

Receipt No. _____

Amount _____

To the Washington Utilities and Transportation Commission, Olympia, Washington
Application for Permission to MORTGAGE Certificate of

Public Convenience and Necessity No. G51

William D Hearn dba Bingen Garbage Service, holder of Certificate of
(Name of garbage & refuse collection company)

Public Convenience and Necessity No. G51; asks the consent of the Washington
Utilities and Transportation Commission for authority to mortgage said certi-
ficate under the provisions of RCW 81.77.040 to Columbia River Bank

at the following address: PO Box 279 White Salmon, Wa 98672.

Said Mortgage will be dated the _____ day of ASAP, 19____,
and will be executed and delivered to Columbia River Bank for the purpose
(Mortgagee)

of securing the sum of \$ 177,000.00, to be due and payable as follows:

60 instalments of \$3,805 (est) interest rate is a variable rate of Prime +2%

(8.250% + 2%) Initial rate 10.250%

Said indebtedness has been or will be incurred for the following purposes:

Consolidate all existing term debt for Bingen Garbage Service and

Skamania County Sanitary Service, Inc.

Other property to be secured by said mortgage is as follows:

All equipment and rolling stock of Bingen Garbage Service and Skamania

County Sanitary Service, Inc.

FOR COMMISSION USE ONLY

Employee's Number

Field Receipt Number

Date Receipt Issued

For the most recent 12-month period ending 12-31-98, 19 ,
the internally generated funds of the certificate holder consist of the
following:

	Bingen Garbage Service	Skannai Co. Service Inc.
Depreciation	\$ <u>27,776</u>	\$ <u>26,036</u>
Net Income	<u>947</u>	<u>(15,837)</u>
Other Interest Expense	<u>12,614</u>	<u>9,751</u>
	Total: \$	<u>61,287</u>

Less the estimated payments during the next 12-month period for:

Interest on existing debt	\$ <u>-0-</u>
Interest on proposed debt	<u>18,142.50</u>
Principal payments on existing debt	<u>-0-</u>
Principal payments on proposed debt	<u>27,517.50</u>
Payments on other long-term obligations	<u>-0-</u>
	Total: \$ <u>45,660</u>
Balance of internal funds available for other purposes:	\$ <u>15,627</u>

If internally generated funds are insufficient to meet the actual and proposed interest and principal payments, report the source and amount of other funds to be used for these payments.

Attached to and made a part of the application are the following: (a) copy of profit and loss statement for the above-described 12-month period; (b) copy of mortgage and related note, bond or debenture; (c) original Certificate of Public Convenience and Necessity issued by the Commission; and (d) \$35.00 application fee.

The undersigned applicant requests that the Commission enter an order granting its petition as provided for in RCW 81.77.040.

