

DM

Decision No. 11880.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of the Application of )  
SAN FRANCISCO-OAKLAND TERMINAL RAILWAYS )  
for an order of the Railroad Commission )  
of the State of California authorizing )  
the issuance of equipment trust certi- )  
ficates for the purpose of acquiring )  
fifteen coaches. )

Application Number 8445.

ORIGINAL

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER.

The Railroad Commission on December 29, 1922 by Decision Number 11421 authorized San Francisco-Oakland Terminal Railways to issue and sell at not less than 99 percent. of face value plus accrued dividends, \$175,000.00 of 10-year six percent. serial equipment trust certificates for the purpose of paying in part the cost of fifteen new cars or to assume the obligations under an equipment trust agreement and a lease agreement looking toward the payment of \$175,000.00 of such certificates. The authority granted by the Commission's order does not become effective until the Commission by supplemental order has authorized the execution of an equipment trust agreement and a lease agreement.

On March 19, 1923 applicant filed in the above entitled matter copies of a proposed equipment trust agreement and a lease agreement. It asks the Commission to make an order authorizing the execution of these instruments. The Commission has considered the agreements and finds them to be in satisfactory form. The request of applicant should be granted.

IT IS HEREBY ORDERED that San Francisco-Oakland Terminal Railways be, and it is hereby, authorized to execute an equipment trust

agreement and a lease agreement in substantially the same form as the equipment trust agreement and the lease agreement filed in this proceeding on March 19, 1923 and marked "Exhibit 1" and "Exhibit 2" respectively, provided that the authority herein granted to execute an equipment trust agreement and a lease agreement is for the purpose of this proceeding only and is granted in so far as this Commission has jurisdiction under the terms of the Public Utilities Act and is not intended as an approval of such equipment trust agreement and lease agreement as to such other legal requirements to which said equipment trust agreement and lease agreement may be subject;

IT IS HEREBY FURTHER ORDERED that the order in Decision Number 11421 dated December 29, 1922 shall remain in full force and effect, except as modified by this First Supplemental Order.

DATED at San Francisco, California, this 2<sup>nd</sup> day of April, 1923.

C. Seaver  
H. B. Brundage  
Living Master

Commissioners.