

Decision No. 16751**ORIGINAL**

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
 KEY SYSTEM TRANSIT COMPANY)
 for an order of the Railroad)
 Commission of the State of)
 California authorizing the issuance)
 of equipment trust certificates for)
 the purpose of paying in part the)
 cost of two new ferry boats and)
 twenty-nine passenger cars.)

Application No. 12725

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

The Commission by Decision No. 16567, dated April 26, 1926, in the above entitled matter authorized the Key System Transit Company to execute an equipment trust agreement and a lease agreement substantially in the same form as those filed in this proceeding as applicant's Exhibit No. 6 and applicant's Exhibit No. 7. On May 11, 1926, counsel for Key System Transit Company filed with the Railroad Commission a revised copy of the equipment trust agreement and lease agreement.

The revised trust agreement relieves the trustee from the obligation of paying interest on money which may be deposited with the trustee unless the trustee agrees in writing to pay interest on said deposits. We are advised that the trustee, Mercantile Trust Company of California, will enter into an agreement (not to be incorporated in the trust agreement) with the Key System Transit Company wherein said trustee will agree to allow interest, at the rate generally prevailing among San Francisco

trust companies or at the rate allowed by the trustee upon deposits of a similar character where such interest is customary, on all moneys received by it under the provisions of the trust agreement and the lease agreement until such time as it is required to pay out the same.

We have considered the request of the Key System Transit Company to execute a trust agreement and a lease agreement substantially in the same form as that filed with the Commission on May 11th and believe that such request should be granted, therefore,

IT IS HEREBY ORDERED that the order in Decision No. 16567, dated April 26, 1926, be, and it is hereby, modified so as to permit Key System Transit Company to execute and enter into an equipment trust agreement and a lease agreement substantially in the same form as the equipment trust agreement and the lease agreement filed with the Railroad Commission on May 11, 1926, in lieu of the agreements filed in this proceeding as applicant's Exhibit No. 6 and applicant's Exhibit No. 7.

IT IS HEREBY FURTHER ORDERED that the order in Decision No. 16567, dated April 26, 1926, shall remain in full force and effect except as modified by this First Supplemental Order.

DATED at San Francisco, California, this 19th day of May, 1926.

H. B. Andige
C. J. ...
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Commissioners.