

LEM

Decision No. 19780.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
RIO VISTA LIGHTERAGE COMPANY,
a co-partnership, and Rio Vista
Lighterage Company, Inc., a corpora-
tion, for permission to transfer the
whole of the property of Rio Vista
Lighterage Company, a co-partnership,
to Rio Vista Lighterage Company, Inc.,
a corporation, in exchange for the
entire capital stock of Rio Vista
Lighterage Company, Inc., a corpora-
tion, and to execute a chattel mort-
gage.

ORIGINAL

Application No. 14454

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

The Railroad Commission by Decision No. 19547, dated April 2, 1928, authorized Rio Vista Lighterage Company, Inc., among other things, to execute a chattel mortgage substantially in the same form as that filed with the Commission as Exhibit "E" attached to the original application in the above entitled matter.

In a supplemental petition filed on May 18, 1928, Rio Vista Lighterage Company, Inc., reports that Exhibit "E" includes only its undocumented assets, that is, certain barges not documented in the United States Custom House records, and that the Bank of Rio Vista requires a mortgage covering all of its assets. It alleges that it is impracticable to include in the same instrument both documented and undocumented property, and for that reason it now proposes to execute two mortgages in lieu of the one heretofore authorized to be executed. It has filed with its supplemental petition copies of the proposed indentures which appear to be in satisfactory form, therefore,

IT IS HEREBY ORDERED that the order in Decision No. 19547 dated April 2, 1928 reading as follows;-

"IT IS HEREBY FURTHER ORDERED that Rio Vista Lighterage Company, Inc., be, and it hereby is, authorized to execute a chattel mortgage substantially in the same form as that filed in this proceeding as Exhibit "E" and to issue a one year six percent promissory note for \$25,000.00 secured thereby, for the purpose of discharging the \$15,000.00 note in favor of Bank of Rio Vista and of making the \$10,000. cash payment for the "Swastika"

be, and it hereby is, modified so as to read as follows;-

"IT IS HEREBY FURTHER ORDERED that Rio Vista Lighterage Company, Inc. be, and it hereby is, authorized to execute two mortgages substantially in the same form as those filed on May 18, 1928, with the supplemental petition herein as Exhibits "1" and "2", and to issue a one year six percent promissory note for \$25,000.00 secured by said mortgages, for the purpose of discharging the \$15,000.00 note in favor of Bank of Rio Vista and of making the \$10,000.00 cash payment for the "Swastika".

IT IS HEREBY FURTHER ORDERED that the authority herein granted to execute mortgages is for the purpose of this proceeding only, and is granted only insofar as this Commission has jurisdiction under the terms of the Public Utilities Act, and is not intended as an approval of said mortgages as to such other legal requirements to which said mortgages may be subject.

IT IS HEREBY FURTHER ORDERED that the order in Decision No. 19547, dated April 2, 1928, shall remain in full force and effect, except as modified by this First Supplemental Order.

DATED at San Francisco, California, this 15th day of May, 1928.

Leon Whitely

Thomas S. K... ..

M. J.

Commissioners.