

LBM

Decision No. 19930.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
 PARR TERMINAL COMPANY )  
 and )  
 PARR TERMINAL CORPORATION(now Parr- )  
 Richmond Terminal Corporation) for )  
 an order authorizing the transfer )  
 of certain property from Parr Ter- )  
 minal Company to Parr Terminal Cor- )  
 poration, the issuance by Parr Ter- )  
 minal Corporation of certain shares )  
 of its capital stock to Parr Termi- )  
 nal Company and the assumption by )  
 Parr Terminal Corporation of certain )  
 liabilities of Parr Terminal Company.)

ORIGINAL

Application No. 14562

In the Matter of the Application of )  
 PARR TERMINAL CORPORATION )  
 (now Parr-Richmond Terminal Corpora- )  
 tion) for an order authorizing the )  
 creation of bonded indebtedness in )  
 the sum of Four Hundred Thousand )  
 Dollars(\$400,000.) and issuance and )  
 sale of bonds in the sum of Four )  
 Hundred Thousand Dollars(\$400,000.) )

Application No. 14721

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

Good Cause Appearing:

IT IS HEREBY ORDERED that paragraph two of the order in Decision No. 19894 dated June 13, 1928, reading--

"Parr-Richmond Terminal Corporation may issue and sell on and after the effective date of this order and prior to September 1, 1928, not exceeding \$300,000. of first mortgage fifteen year bonds, provided that such bonds bear interest at not exceeding six percent. per annum and are sold by the corporation at not less than ninety-four(94) percent of face value plus accrued interest, and may use the proceeds to finance in part the cost of constructing the proposed new warehouse and wharf, of acquiring the land from Richmond Belt Railway Company and pay the indebtedness, all as referred to in the foregoing opinion."

be, and the same is hereby, amended so as to read as follows;-

Parr-Richmond Terminal Corporation may issue and sell at not less than 93 percent of their face value and accrued interest on and after the effective date of this order and prior to September 1, 1928, Four Hundred Thousand (\$400,000.) Dollars of its first mortgage six and one half percent 15-year bonds due July 1, 1943 and use the proceeds, other than the accrued interest, for the following purposes;-

1. To construct and equip a warehouse and wharf on the inner harbor of the City of Richmond, having sixty thousand(60,000) square feet of floor space, approximately . . . . .	\$250,000.00
2. To pay outstanding and existing indebtedness of the American Trust Company . . . . .	39,750.00
3. To pay outstanding and existing indebtedness to Rozella R. B. Gilmore . . . . .	23,241.00
4. To pay outstanding and existing indebtedness to Mechanics Bank . . . . .	16,000.00
5. To purchase certain real property from Richmond Belt Railway Company . . . . .	3,204.35
6. To purchase certain real property from the Ellis Landing and Dock Company . . . . .	30,000.00
7. To pay current indebtedness and use as working capital, about . . . . .	9,804.65
Total.....	<u>\$372,000.00</u>

The accrued interest may be used for general corporate purposes.

IT IS HEREBY FURTHER ORDERED that paragraph three of the order in Decision No. 19894 dated June 13, 1928, reading--

"Parr-Richmond Terminal Corporation may issue, at not less than par, on or before September 1, 1928, \$225,000.00 of stock, in addition to the stock heretofore authorized to be issued by Decision No. 19707, dated May 3, 1928, to pay in part the cost of the real property and lease referred to in the foregoing opinion and of constructing or acquiring the properties mentioned in paragraph two above and of paying the present outstanding indebtedness,"

be, and the same is hereby, amended so as to read as follows;-

Parr-Richmond Terminal Corporation may issue at not less than par, on or before September 1, 1928, \$175,000.00 of stock in addition to the stock heretofore authorized to be issued by Decision No. 19707 dated May 3, 1928, to pay in part the cost of the real property and lease referred to in the opinion in said Decision No. 19707 dated May 3, 1928 and in said Decision No. 19894 dated June 13, 1928.

IT IS HEREBY FURTHER ORDERED that the authority herein granted will become effective when the Parr Terminal Corporation has paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is \$100.00, and when the Commission has authorized said company to execute a mortgage or trust indenture to secure the payment of the aforesaid \$400,000.00 of bonds.

DATED at San Francisco, California, this 25<sup>th</sup> day of June, 1928.

Leon Whittell  
Edmund  
John  
Commissioners.

Lee # 25485  
RAILROAD COMMISSION  
STATE OF CALIFORNIA  
JUN 26 1928  
A. G. Matheson  
Lee # 25485