

LRA

Decision No. 20346

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
WESTERN WAREHOUSE AND TRANSFER)
COMPANY)
for an order authorizing extension)
of mortgage.)

Application No. 11757.

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

WHEREAS, the Railroad Commission by Decision No. 15573, dated October 27, 1925, authorized Western Warehouse and Transfer Company, among other things, to assume the payment of a note and mortgage for \$48,000.00 payable three years after July 10, 1925, with interest at seven percent per annum, and

WHEREAS, Western Warehouse and Transfer Company reports that it is unable to pay said note and mortgage and has made arrangements with Pacific Mortgage Guaranty Company, the holder thereof, for an extension of time to August 7, 1931, within which it might pay such mortgage, and

WHEREAS, the company has applied to the Railroad Commission for permission to extend the payment as indicated herein, and

WHEREAS, the Railroad Commission is of the opinion that the request should be granted as herein provided, therefore

IT IS HEREBY ORDERED that Western Warehouse and Transfer Company be, and it hereby is, authorized to enter into an agreement with the Pacific Mortgage Guaranty Company extending the maturity of the \$48,000.00 note and mortgage referred to herein to August 7, 1931, with interest at the rate of seven percent per annum.

IT IS HEREBY FURTHER ORDERED that Western Warehouse and Transfer Company as an alternative to the extension of the time for payment of the present note and mortgage may issue its note in the principal amount of \$48,000.00 payable August 7, 1931, with interest at the rate of seven percent per annum for the purpose of renewing the note of like amount now outstanding and to execute a mortgage to secure the payment of said note substantially in the same form as the mortgage securing the payment of the note now outstanding.

DATED at San Francisco, California, this 18th
day of October, 1928.

C. S. ...

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Commissioners.