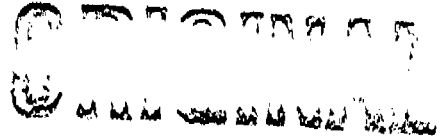


LEB

Decision No. 21708 .



BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
CHARLES H. QUANDT,)
for authority to execute a mortgage)
and note for the sum of Twelve Thou-)
sand Dollars (\$12,000.00) in lieu of)
authority heretofore granted by De-)
cision No. 20882.)

Application No. 15426
(Supplemental)

BY THE COMMISSION:

THIRD SUPPLEMENTAL ORDER

In this proceeding the Commission by Decision No. 20882 dated March 18th, 1929, authorized Charles H. Quandt to issue a \$10,000. eight percent note payable on or before June 10, 1932; to execute a mortgage to secure the payment of such note, and to issue an unsecured note for \$3,200.00 payable on or before two years after date.

Applicant reports that he issued the notes authorized and executed the mortgage. The \$10,000.00 note was issued to W. E. Griffin and the \$3,200.00 note to the First National Bank of Redondo. Applicant further reports that to avoid the frequent renewal of the note issued to the bank, he has secured the consent of W. E. Griffin to take a note of twelve thousand (\$12,000.00) dollars instead of ten thousand (\$10,000.00) dollars. The payment of the \$12,000.00 note will be secured by a mortgage similar in form to that executed under the authority granted in Decision No. 20882. The note will be payable three years after date with interest at the rate of eight percent per annum. The proceeds will be used to pay the \$10,000.00 note and part of the \$3,200.00 note mentioned above.

The Commission has considered the request of applicant for permission to issue the \$12,000.00 note and believes that such request should be granted, therefore,

IT IS HEREBY ORDERED, that the order in Decision No. 20882, dated March 18, 1929, be, and the same is hereby, modified so as to permit Charles H. Quandt to issue, in lieu of the two notes referred to therein, a note for \$12,000.00 payable three years after date of execution, with interest at the rate of eight percent per annum, and to execute a mortgage substantially in the same form as the mortgage filed in this proceeding to secure the payment of the note.

IT IS HEREBY FURTHER ORDERED that the proceeds realized from the issue of the \$12,000.00 note shall be used to pay the \$10,000.00 note heretofore issued to W. E. Griffin, and part of the \$3,200.00 note heretofore issued to First National Bank of Redondo.

IT IS HEREBY FURTHER ORDERED that the order in said decision No. 20882, as amended by Decision No. 21053, dated May 7, 1929, by Decision No. 21107, dated May 16, 1929, and by this Third Supplemental Order, shall remain in full force and effect.

DATED at San Francisco, California, this 24th day of October, 1929.

Paul D. Latta

C. L. ...

Leon ...

M. J. ...
Commissioners.