

Decision No. 27246

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
LOS ANGELES WAREHOUSE COMPANY,)
a corporation, for permission to) Application No. 15957
extend loan.)

Hewitt & Anderson, for Applicant.

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

WHEREAS, the Railroad Commission by Decision No. 21603, on September 25, 1929, in the above entitled matter, authorized Los Angeles Warehouse Company, a corporation, to execute a deed of trust and to issue its six and one-half per cent note, secured thereby, in the principal amount of \$287,500.00, and

WHEREAS, Los Angeles Warehouse Company, in a supplemental application filed on July 25, 1934, reports that there is an unpaid balance on said note, now past due, in the amount of \$265,000.00, and

WHEREAS, the company further reports that it has made arrangements with Pacific Mutual Life Insurance Company, the holder of said note, for the extension of the time for payment of said balance so as to provide for payments as follows:

‡ 1,250.00 on October 3, 1934,
1,250.00 on January 3, 1935,
1,250.00 on April 3, 1935,
1,250.00 on July 3, 1935,
1,250.00 on October 3, 1935,
1,250.00 on January 3, 1936,
1,250.00 on April 3, 1936,
1,250.00 on July 3, 1936,
1,250.00 on October 3, 1936,
1,250.00 on January 3, 1937,
1,250.00 on April 3, 1937,
251,250.00 on July 3, 1937,

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with the privilege reserved to the company to pay an additional \$5,000.00 on the principal on any principal payment date, and

WHEREAS, a copy of the agreement by and between Los Angeles Warehouse Company and Pacific Mutual Life Insurance Company providing for said extension is filed with the supplemental application as Exhibit "A", with the request that the Railroad Commission make its order authorizing Los Angeles Warehouse Company to execute the same, and

WHEREAS, the agreement appears to be in satisfactory form and the Commission is of the opinion that the supplemental application should be granted, therefore,

IT IS HEREBY ORDERED, that Los Angeles Warehouse Company, a corporation, be, and it hereby is, authorized to execute and enter into an agreement with Pacific Mutual Life Insurance Company, substantially in the same form as that filed on July 25, 1934 with the supplemental application herein as Exhibit "A", providing for the extension of the time for payment on the indebtedness of \$265,000.00 referred to herein.

The authority herein granted will become effective upon the date hereof.

DATED at San Francisco, California, this 30th day of July, 1934.

C. L. Seaver
Leon A. ...
W. A. ...
M. B. ...

Commissioners.