

Decision No. 19600

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
OAKLAND TERMINAL RAILROAD CO.)
(whose name was formerly Key System,)
Ltd.) to execute a mortgage on certain) Application No. 19600
of its tracks.)

BY THE COMMISSION:

ORIGINAL

FIRST SUPPLEMENTAL ORDER

The Railroad Commission by Decision No. 27383 dated September 24, 1934, authorized Key System, Ltd., whose name since has been changed to Oakland Terminal Railroad Co., to execute a mortgage to secure the payment of an indebtedness of \$158,877.43 and to assume the payment of such indebtedness due The Western Pacific Railroad Company and The Atchison, Topeka and Santa Fe Railway Company.

In a supplemental petition filed in the above entitled matter on April 22, 1938 Oakland Terminal Railroad Co. reports that certain of the trackage mortgaged under the authority granted by said Decision No. 27383 has been removed because of the work of the construction of the Bridge Railway facilities by the California Toll Bridge Authority and other trackage has been constructed by said Authority in lieu thereof, furnishing connection between tracks subject to said mortgage for applicant's operations. In connection with the relocation of the tracks, the lease from Railway Equipment & Realty Company, Ltd. and the license from Key System, described in said mortgage, have been cancelled.

Because of the removal of some of the track and the building of new track, applicant desires permission to execute a supplemental mortgage, to secure the payment of the balance(\$148,945.73) of the indebtedness due the said railway companies. A copy of the proposed supplemental mortgage is attached to the supplemental petition as Exhibit A. The proposed supplemental mortgage refers to a new lease and a new ease-


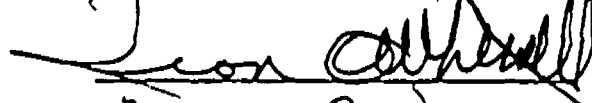

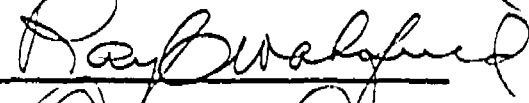
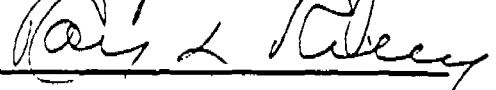
ment, copies of which are on file in this proceeding.

We have considered applicant's request and are of the opinion that this is not a matter in which a public hearing is necessary and that this application should be granted, therefore,

IT IS HEREBY ORDERED that Oakland Terminal Railroad Co. be, and it is hereby, authorized to execute a supplemental mortgage in substantially the same form as the mortgage filed in this proceeding on April 22, 1938 as Exhibit A, provided that the authority herein granted to execute a supplemental mortgage 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 supplemental mortgage as to such other legal requirements to which it may be subject.

IT IS HEREBY FURTHER ORDERED that within thirty(30) days after the execution of said supplemental mortgage, Oakland Terminal Railroad Co. shall file with the Commission a true and correct copy of said supplemental mortgage and of the lease and of the easement referred to therein.

DATED at San Francisco, California, this 16th day of May, 1938.






Commissioners.