

Decision No. 36389

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

.....)
 In the matter of the application of)
 PACIFIC GAS AND ELECTRIC COMPANY)
 for an order authorizing the execution,)
 acknowledgment and delivery of chattel)
 mortgages of vehicles substantially in)
 accordance with the form therefor shown)
 in Exhibit "B" hereof.)

ORIGINAL

Application No. 25611

BY THE COMMISSION:

ORDER

Pacific Gas and Electric Company asks permission to execute, acknowledge and deliver a Mortgage of Chattels to the American Trust Company, California Trustee under its First and Refunding Mortgage, covering all of its vehicles (as the term vehicles is defined in Vehicle Code of the State of California - Statutes 1935, Chapter 27 as amended) which it uses in connection with the conduct of its public utility business. A copy of the proposed Mortgage of Chattels, complete except for a list of the vehicles, is filed in this application as Exhibit B.

Although applicant's First and Refunding Mortgage is a lien on all of its properties which it now owns and which it hereafter acquires, the trustees⁽¹⁾ under such mortgage have requested applicant to execute and deliver to the California Trustee a Mortgage of Chattels to more certainly subject the lien of the mortgage to said vehicles. The vehicles will be mortgaged for the purposes expressed in, and upon and subject to all of the terms and provisions of, applicant's First and Refunding Mortgage, which has been

(1)
 American Trust Company, California Trustee, and City Bank Farmers Trust Company.

executed for the purpose of securing the payment of its outstanding bonds.

The Commission has considered applicant's request and is of the opinion that this is not a matter on which a hearing is necessary and that this application should be granted as herein provided, therefore,

IT IS HEREBY ORDERED that Pacific Gas and Electric Company may, on or before September 30, 1943, execute, acknowledge and deliver a Mortgage of Chattels to American Trust Company, California Trustee, in substantially the same form as the Mortgage of Chattels filed in this application as Exhibit B, and also, from time to time, execute, acknowledge and deliver additional Mortgages of Chattels to said American Trust Company in substantially like form for the purpose of subjecting vehicles hereafter acquired by it to the lien of its First and Refunding Mortgage, provided that the authority herein granted to execute Mortgages of Chattels 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 Mortgages of Chattels as to such other legal requirements to which said Mortgages of Chattels may be subject.

IT IS HEREBY FURTHER ORDERED that within thirty (30) days after the execution of any Mortgage of Chattels by Pacific Gas and Electric Company said Pacific Gas and Electric Company shall file with the Railroad Commission two certified copies of said Mortgage of Chattels.

Dated at San Francisco, California, this 18th day of May, 1943.

Francis R. Havens
W. B. Hall
Justice J. Galbreath
Richard Jackson
Francis D. Long
Commissioners