

Decision No. 37131

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the matter of an amended petition in the application of California Ice and Cold Storage Company for permission to issue a mortgage on its property to the First National Trust and Savings Bank of San Diego, California, in the principal sum of \$200,000.00.

Application
No. 25029

ORIGINAL

BY THE COMMISSION:

SECOND SUPPLEMENTAL ORDER

The Commission by Decision No. 35462, dated June 9, 1942, as amended by Decision No. 35516 dated June 23, 1942, authorized California Ice and Cold Storage Company to issue, subject to the provisions of that Decision, on or before February 1, 1943, its note in the principal sum of \$220,000, with interest at 5% per annum for the purpose of refunding its outstanding 6% first mortgage bonds. The company did not issue said 5% \$220,000 note, though it paid the fee required by Section 57 of the Public Utilities Act.

The company in a supplemental application filed on June 5, 1944 asks permission to issue to the First National Trust and Savings Bank of San Diego its note in the principal sum of \$200,000, payable in monthly installments of \$2,000, plus interest at 4% per annum, payable monthly. The proceeds, together with other funds of the company, will be used to redeem on July 1, 1944, at 101 plus accrued interest, \$215,000 of 6% first mortgage bonds due August 1, 1945.

The Commission has considered applicant's request and is of the opinion that there is no need for a hearing on the amended application and that such application should be granted, therefore,

IT IS HEREBY ORDERED that paragraph 1 of the Order in Decision No. 35462, dated June 9, 1942, as amended reading:

California Ice and Cold Storage Company may, after the effective date hereof and on or before February 1, 1943, issue its note in the principal sum of \$220,000 for the purpose of paying, in whole or in part, its outstanding 6% first mortgage bonds, said note to be in substantially the same form as the note on file in this proceeding.

be, and the same is hereby, amended so as to read:

California Ice and Cold Storage Company may, after the date hereof and on or before December 31, 1944, issue to First National Trust and Savings Bank of San Diego its note in the principal sum of \$200,000 payable in monthly installments of \$2,000, plus 4% interest per annum, payable monthly for the purpose of paying its outstanding 6% first mortgage bonds, said note to be in substantially the same form as the note attached to the supplemental application filed on June 5, 1944.

IT IS HEREBY FURTHER ORDERED that paragraph 2 of the Order in Decision No. 35462, dated June 9, 1942, as amended reading:

California Ice and Cold Storage Company may, for the purpose of securing the payment of said note, execute, after the effective date hereof and on or before February 1, 1943, deeds of trust and mortgages of chattels substantially in the same form as the deeds of trust and mortgages of chattels on file in this proceeding, provided, that the authority herein granted to execute said deeds of trust and 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 deeds of trust and mortgages of chattels as to such other legal requirements to which said deeds of trust and mortgages of chattels may be subject.

be, and the same is hereby amended so as to read:

California Ice and Cold Storage Company may, for the purpose of securing the payment of said note, execute after the date hereof and on or before December 31, 1944, deeds of trust and mortgages of chattels substantially in the same form as the deeds of trust and mortgages of chattels filed with the supplemental application filed on June 5, 1944.

IT IS HEREBY FURTHER ORDERED that California Ice and Cold Storage Company shall file with the Railroad Commission within thirty (30) days after exercising the authority herein granted, a copy of the note, a copy of each deed of trust, and a copy of each mortgage of chattels executed under the authority herein granted, together with a statement showing the purpose for which it expended the proceeds realized through the issue of said note.

Dated at San Francisco, California, this 13th day of June, 1944.

Richard L. Cook

Justus F. Cameron

Francis R. Havens

Frederic W. Cook

Henry H. Luce

Commissioners