

ORIGINAL

Decision No. 39932

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of the )  
 LOS ANGELES TRANSIT LINES )  
 for an order or orders authorizing the )  
 issuance of conditional sale contracts )  
 and the execution and delivery of a )  
 financing agreement for the acquisition )  
 of equipment. )  
 ----- )

Application  
No. 26768

THIRD SUPPLEMENTAL ORDER

Under the authority granted by Decision No. 38045, dated June 26, 1945, in the above entitled matter, Los Angeles Transit Lines entered into a financing agreement with Bank of America National Trust and Savings Association and Security-First National Bank of Los Angeles, by the terms of which said banks agreed, among other things, to purchase from time to time at any time prior to December 31, 1946, an aggregate of not in excess of \$5,000,000 of conditional sales contracts covering the purchase by Los Angeles Transit Lines of new motor coaches, street cars or trackless trolleys.

Under the authority heretofore granted, applicant has borrowed from said banks \$2,383,540.30 leaving an unused credit of \$2,616,459.20.

It now appears from Los Angeles Transit Lines' third supplemental application in this proceeding, that it desires an extension of the time within which said banks will make available

the balance of the credit extended by said financing agreement and that accordingly it has tentatively agreed with said banks to enter into a "First Amendment of Financing Agreement" extending the term thereof to and including December 31, 1947. A copy of the proposed instrument has been filed with the third supplemental application as Exhibit "A". It does not change the terms and conditions of the original agreement in any respects except as to the extension of time.

The company does not at this time request authority to issue any additional conditional sales contracts.

The Commission has considered this matter and is of the opinion that the request of applicant should be granted, as herein provided, therefore,

IT IS HEREBY ORDERED that Los Angeles Transit Lines may execute a "First Amendment of Financing Agreement" in, or substantially in, the same form as that attached to the third supplemental application herein and marked "Exhibit A".

IT IS HEREBY FURTHER ORDERED that Los Angeles Transit Lines shall, within thirty (30) days after the execution of said "First Amendment of Financing Agreement" referred to herein, file with the Commission a true and complete copy thereof.

IT IS HEREBY FURTHER ORDERED that the authority herein granted is effective upon the date hereof.

Dated at San Francisco, California, this 4<sup>th</sup>  
day of February, 1947.

Harold P. Huls

Justin F. Calmes

W. H. Lawrence

R. T. Johnson

Commissioners