

ORIGINAL

Decision No 41827

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
	:	
PARR-RICHMOND TERMINAL COMPANY, a)	
corporation,	:	Application
)	No. 29001
For an Order Authorizing Issuance of	:	(First Supplemental)
Its Note and Deed of Trust as Security)	
Therefor in Favor of American National	:	
Insurance Company.)	
-----	:	

FIRST SUPPLEMENTAL ORDER

By Decision No. 41131, dated January 19, 1948, the Public Utilities Commission, among other things, authorized Parr-Richmond Terminal Company to execute and issue, on or before June 30, 1948, a deed of trust to secure the payment of an obligation of not exceeding \$227,200 payable to American National Insurance Company and a promissory note in the principal amount of not exceeding \$227,200 to said American National Insurance Company for the purpose of refunding outstanding indebtedness.

In a supplemental application filed in this proceeding on June 30, 1948, Parr-Richmond Terminal Company reports that it has not executed said deed of trust nor issued said note for the reason that Richmond Martinez Abstract & Title Company has not completed its title search of the properties which are to be the subject of the deed of trust and consequently is not in a position to issue its policy of title insurance. Applicant accordingly has requested an extension of time of sixty days within which to execute and issue said deed of trust and note.

The Commission has considered Applicant's request and is of the opinion that it should be granted, therefore,

IT IS HEREBY ORDERED that the time within which Parr-Richmond Terminal Company may execute the deed of trust to secure the payment of the obligation of not exceeding \$227,200 payable to American National Insurance Company and may issue the note in the principal amount of not exceeding \$227,200 to said American National Insurance Company which were authorized by Decision No. 41131, dated January 19, 1948, be, and it hereby is, extended to and including August 31, 1948.

IT IS HEREBY FURTHER ORDERED that the Order in Decision No. 41131, dated January 19, 1948, shall remain in full force and effect except as modified by this First Supplemental Order.

IT IS HEREBY FURTHER ORDERED that this First Supplemental Order is effective as of the date hereof.

Dated at San Francisco, California, this 7th day of July, 1948:

R. F. Morrison
Justice F. Coe
W. H. Powell
Harold H. Hill
Samuel L. Lott
Commissioners