

**ORIGINAL**

Decision No. 42680

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application	)	
	:	
of	)	
	:	
HOWARD TERMINAL, a corporation	)	Application
	:	No. 30153
for an order authorizing the	)	
borrowing of money and the	:	
mortgaging and pledging of	)	
property as security.	:	
-----	)	

OPINION AND ORDER

Pursuant to the authority granted by Decision No. 39165, dated June 25, 1946, in Application No. 27597, Howard Terminal, a California corporation, issued its note for \$381,000 and executed a deed of trust to secure the payment of said note and any additional sums that Central Bank, Oakland, a California corporation, may loan to applicant. Applicant was authorized to use the proceeds of the note to pay outstanding notes in the sum of \$216,000 and to pay the cost, estimated at \$165,000, of acquiring and constructing the properties referred to in said decision.

Applicant now reports that the actual cost of acquiring and constructing said properties was \$221,351.25, or \$56,351.25 in excess of its estimated cost as reported in Application No. 27597.

Applicant has paid \$51,000 on the \$381,000 note. It is in need of additional funds to conduct its business. It therefore asks permission to issue to Central Bank its 4% promissory note,

due June 12, 1956, for the principal sum of \$50,000. The payment of the note will be secured by the deed of trust executed under the authority granted by Decision No. 39165, dated June 25, 1946.

The Commission has considered this application and is of the opinion that a hearing thereon is not necessary, that the money, property or labor to be procured or paid for by the issue of a \$50,000 note by Howard Terminal is reasonably required by it for the purpose herein stated, and that this application should be granted; therefore,

IT IS HEREBY ORDERED that Howard Terminal, after the effective date hereof and on or before April 30, 1949, may issue its <sup>4%</sup> promissory note for the principal sum of \$50,000, payable on or before June 12, 1956, said note to be in, or substantially in, the form of the note on file in this application. Howard Terminal shall use the proceeds obtained through the issue of said note to reimburse its treasury because of capital expenditures not financed through the issue of stocks, bonds or notes authorized by the Commission.

IT IS HEREBY FURTHER ORDERED that the authority herein granted will become effective when Howard Terminal has paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is fifty (\$50.00) dollars.

IT IS HEREBY FURTHER ORDERED that within thirty (30) days after the issue of said note, Howard Terminal shall file with the Commission a true and correct copy of the note issued under the authority herein granted.

Dated at San Francisco, California, this 5<sup>th</sup> day  
of April, 1949.

*R. J. [unclear]*  
*Justus J. Calmes*  
*San Francisco*  
*Harold A. Kule*

Commissioners

