

Decision No. 43310

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
INLAND WAREHOUSE AND TRUCKING)
COMPANY, a Corporation) Application
for an Order Authorizing the Borrowing : No. 30459
of Funds and Securing the Payment of : (First Supplemental)
the Same.)
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FIRST SUPPLEMENTAL OPINION AND ORDER

In the above entitled application, filed with the Commission on July 5, 1949, Inland Warehouse and Trucking Company reported that it was indebted to Bank of America National Trust and Savings Association in the amount of \$27,900 (since reduced to \$27,000), secured by a deed of trust; that it proposed to obtain an advance of \$8,000 under said deed of trust to be added to the existing obligation of \$27,900; and that the total obligation would be payable in monthly installments of \$450 plus 5% interest. By Decision No. 43130, dated July 19, 1949, the Commission authorized the company to issue a note for \$8,000, in accordance with its application.

The Commission now is advised that the said bank will advance the additional \$8,000 upon a new note, but that it desires the order of the Commission to be amended so as to provide for the payment of the total indebtedness over a period of five years. The payment of the new note will be secured by the deed of trust now outstanding and this sum, aggregating \$8,000, will be added to the present unpaid balance of \$27,000 now secured by said deed of trust.

The combined indebtedness of \$35,000 will be payable in monthly installments of \$450 plus 5% interest, such installments to begin September 15, 1949, and to continue until September 5, 1954, on which date the entire balance of principal and interest then unpaid will become due and payable.

The Commission has considered this matter and is of the opinion that a supplemental order should be issued; therefore,

IT IS HEREBY ORDERED as follows:

1. Paragraph "1" of the order in Decision No. 43130, dated July 19, 1949, is hereby amended to read as follows:

"1. Inland Warehouse and Trucking Company, after the effective date hereof and on or before October 31, 1949, may issue its promissory note in the principal amount of not exceeding \$8,000 for the purpose of paying or refunding outstanding indebtedness and of maintaining and improving its properties and business, said sum of \$8,000 to be added to the present unpaid balance of \$27,000 now secured by said deed of trust, the combined indebtedness of \$35,000 to be payable in monthly installments of \$450 plus 5% interest, such installments to begin September 15, 1949, and to continue until September 5, 1954, on which date the entire balance of principal and interest then unpaid shall become due and payable."

2. The authority hereby granted is effective upon the date hereof.

Dated at Los Angeles, California, this 20th day of September, 1949.

R. E. [Signature]
Justus F. [Signature]
Harold [Signature]
Herbert [Signature]
Commissioners