

ORIGINAL

Decision No. 52976

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
HOWARD TERMINAL, a corporation, for
an order authorizing the borrowing
of money and the mortgaging and
pledging of property as security.

Application No. 38224

FIRST SUPPLEMENTAL ORDER

By Decision No. 53533, dated August 7, 1956, the Commission authorized Howard Terminal, pursuant to its application, to issue a note in the principal amount of \$287,000 and to execute a deed of trust to secure the payment of the same.

The company now reports that in its application it had neglected to show that the notes would be additionally secured by a general pledge of shares of stock of Howard Terminal Railway, by its assignment of its interests as lessee and licensee in its agreements with the Port of Oakland and by a mortgage of chattels covering its machinery, tools, and equipment. It has requested the Commission to enter an order authorizing it to include the above instruments as security for the loan.

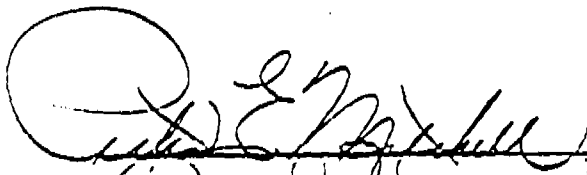
The Commission has considered this matter and is of the opinion that the applicant may execute the general pledge agreement of the shares of stock without authorization from the Commission but that a supplemental order should be entered at this time with respect to the other instruments; therefore,

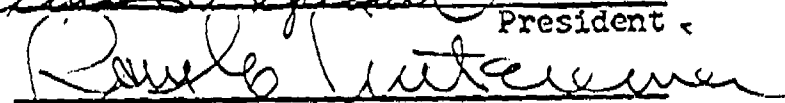
IT IS HEREBY ORDERED as follows:


1. Howard Terminal, a corporation, may execute a mortgage of chattels and an assignment of its interest as lessee and licensee in its agreements with the Port of Oakland to secure the payment of the \$287,000 note authorized to be issued by Decision No. 53533, dated August 7, 1956.


2. The authority herein granted will become effective on the date hereof.

Dated at San Francisco, California, this 30th day of October, 1956.



President






Commissioners