

ORIGINAL

Decision No. 55126

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
J. H. LOUGHEAD, DBA LOUGHEAD COLD
STORAGE COMPANY, for an order
authorizing the issuance of a
promissory note, deed of trust
and mortgage of chattels.

Application No. 39082

FIRST SUPPLEMENTAL OPINION AND ORDER

By Decision No. 55033, dated May 28, 1957, J. H. Loughead, doing business as Loughead Cold Storage Company, was authorized to execute a deed of trust and a mortgage of chattels and to issue a note in the principal amount of not exceeding \$175,000, payable in annual installments of \$17,500 with interest at the rate of 6 per cent per annum.

Information now furnished to the Commission indicates that the note which applicant will issue provides for monthly payments of \$1,500 beginning three months from the date of the note with the balance due ten years from the date of the note. Under such formula, the annual payments will exceed \$17,500.

Applicant requests that the provisions of Decision No. 55033 be modified or amended so as to provide for the issuance of a note containing repayment provisions different from those originally contemplated. It appears that applicant's request should be granted, therefore,

IT IS HEREBY ORDERED as follows:

1. Ordering paragraph 1 of Decision No. 55033, dated May 28, 1957, which now reads:

"J. H. Loughhead, on and after the effective date hereof and on or before September 30, 1957, may execute a deed of trust and a mortgage of chattels and may issue a note in the principal amount of not exceeding \$175,000 payable in annual installments of \$17,500 with interest at the rate of 6 per cent per annum, for the purpose set forth in this proceeding."

shall be changed to read:

J. H. Loughhead, on and after the effective date hereof and on or before September 30, 1957, may execute a deed of trust and a mortgage of chattels and may issue a note in the principal amount of not exceeding \$175,000, for the purpose set forth in this proceeding, the note, deed of trust, and mortgage of chattels to be in, or substantially in, the same form as those on file in this proceeding as Exhibits B, D, and E, respectively.

2. All other provisions of Decision No. 55033, dated May 28, 1957, shall remain unchanged.

3. This order will become effective on the date hereof.

Dated at San Francisco, California, this 18th day of June, 1957.

[Handwritten signature]

President
[Handwritten signature]

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Commissioners