

Decision No. 57365

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of

CLARENCE F. LEWIS and EUGENE M. JACINTO,
a copartnership doing business under the
firm name of L & J TANK LINES,

for authorization to execute a Loan
Extension Agreement.

Application No. 40402

OPINION AND ORDER

This is an application for an order of the Commission authorizing Clarence F. Lewis and Eugene M. Jacinto, a copartnership doing business as L & J Tank Lines, to enter into an extension and modification agreement with Crocker-Anglo National Bank.

Under authority granted by Decision No. 48559, dated May 5, 1953, applicants issued a \$20,000 note payable at the rate of \$250 per month, including 5% per annum interest, the entire balance being due and payable on May 13, 1958. The proposed extension and modification agreement will enable applicants to pay the \$9,074.17 balance owing on said note in monthly installments of \$250, including 5½% per annum interest, the entire balance being due and payable on May 13, 1962.

We have reviewed this application and are of the opinion that a public hearing is not necessary; that the application should be granted; that the money, property or labor to be procured or paid for by the execution of the extension and modification agreement herein authorized is reasonably required for the purpose set forth herein; and that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income. NOW THEREFORE,

IT IS HEREBY ORDERED as follows:

1. Clarence F. Lewis and Eugene M. Jacinto may execute an extension and modification agreement in the principal amount not to exceed \$9,074.17 for the purpose set forth in this application, which agreement shall be in, or substantially in, the same form as that attached to the application.

2. Within 30 days after executing the agreement herein authorized, Clarence F. Lewis and Eugene M. Jacinto shall file with the Commission a copy thereof as actually executed.

3. The authority herein granted shall become effective upon the date hereof.

Dated at San Francisco, California, this 29th day of September, 1958.

E. L. Fox
President
E. L. Fox
Paul L. Kerner
Wm. H. D. D.
Theodore D. D.
Commissioners