

ORIGINAL

Decision No. 57909

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of RIVERSIDE ELEVATORS, a California corporation, for an order authorizing the issuance of a note and the execution of a deed of trust and chattel mortgage securing the same, to discharge outstanding obligations and build additional storage facilities.

Application No. 40304
(First Supplemental)

FIRST SUPPLEMENTAL ORDER

By Decision No. 57179, dated August 19, 1958, the Commission authorized Riverside Elevators, a corporation, to issue a promissory note in the principal amount of not exceeding \$200,000, on or before December 31, 1958, for the purpose of refinancing outstanding indebtedness and of providing the cost of grain storage facilities. The note, by its terms, was to be payable in ten annual installments of \$20,000, each, with interest at the rate of 5% per annum.

It now appears, upon closing the loan, that the lenders require interest at the rate of 5-1/4% per annum and the utility, accordingly, has filed its supplemental application requesting the Commission to authorize the issue of a note with the higher interest rate.

The Commission has considered this matter and is of the opinion that a public hearing is not necessary, therefore,

IT IS HEREBY ORDERED that the Order in Decision No. 57179, dated August 19, 1958, be, and it hereby is, amended so as to permit Riverside Elevators, a corporation, on and after the effective date hereof and on or before June 30, 1959, to execute a deed of trust and a mortgage of chattels and to issue a note in the principal amount of not to exceed \$200,000, payable in annual installments of \$20,000, each, commencing December 31, 1959, and bearing interest on unpaid principal at the rate of 5-1/4% per annum, payable quarterly.

This first supplemental order will become effective on the date hereof.

Dated at Los Angeles, California, this 27th day of January, 1959.

[Signature]
President
[Signature]
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Commissioners