

ORIGINAL

Decision No. 59051

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)	
of THE RIVER LINES, INC., a)	
corporation, for authority (1) to)	Application No. 40956
issue note, (2) to execute mortgages)	(First Supplemental)
upon two vessels, and (3) to enter)	
into a contract to execute note,)	
mortgages and assignment.)	

FIRST SUPPLEMENTAL ORDER

By Decision No. 58253, dated April 14, 1959, the Commission authorized The River Lines, Inc., to execute a contract and two mortgages and to issue a promissory note on or before March 31, 1960, in the principal amount of not to exceed \$250,000 for the purpose of financing the cost of a new grain barge. The note was to be payable in 60 equal monthly installments with interest at the rate of 5% per annum.

In a first supplemental application filed on September 1, 1959, the company reports that the contract for the construction of the barge was put out for bids; that each of the bids submitted brought the total cost substantially above the original estimate; that such cost is now expected to be \$350,000; and that Crocker-Anglo National Bank has agreed to increase its loan commitment from \$250,000 to \$350,000 and to make the loan in the larger amount on the same terms as originally agreed upon. A copy of the commitment letter is filed with the supplemental application as Exhibit A.

Applicant has requested the Commission to enter its supplemental order modifying its previous decision and also extending the time for the issue of the note from March 31, 1960 to August 31, 1960.

The Commission has considered this matter and is of the opinion that the request should be granted; NOW THEREFORE,

IT IS HEREBY ORDERED, as follows:

1. Ordering Paragraph 1 of the Order in Decision No. 58253, dated April 14, 1959, be and it hereby is modified to read, as follows:

The River Lines, Inc., on and after the effective date hereof and on or before August 31, 1960, may issue a promissory note in the principal amount of not to exceed \$350,000 for the purpose of financing the cost of a new barge and may execute a contract and two preferred mortgages, all as set forth in this proceeding.

2. This order will become effective when The River Lines, Inc., has paid an additional fee of \$100, as prescribed by Section 1904(b) of the Public Utilities Code.

3. The order in Decision No. 58253, dated April 14, 1959, shall remain in full force and effect, except as modified by this First Supplemental Order.

Dated at San Francisco, California, this 29th day of September, 1959.

Crestill Hill Fudge

President
[Signature]

[Signature]

[Signature]

Commissioners
PUBLIC UTILITIES COMMISSION
STATE OF CALIFORNIA

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