

ORIGINAL

Decision No. 61232

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of  
LOS ANGELES HARBOR GRAIN TERMINAL, a  
corporation, for an order authorizing  
it to sell and issue shares of its  
capital stock and to borrow money  
and execute a loan agreement, note  
and chattel mortgage in connection  
therewith.

Application No. 41399

FIRST SUPPLEMENTAL ORDER

By Decision No. 59050, dated September 29, 1959, as amended, the Commission authorized Los Angeles Harbor Grain Terminal, among other things, to issue \$340,000 par value of its common stock on or before December 31, 1960, for the purpose of financing the cost of certain tangible assets and leasehold interests in Wilmington and additional improvements and working capital.

In a petition filed December 5, 1960, the company reports that it has issued \$250,000 par value of stock and it desires to proceed with the issuance of the remainder of the stock heretofore authorized and to use a portion of the proceeds for purposes other than those originally specified in Decision No. 59050, as follows:

Purchase and erection of scale	- \$42,700
Additional track expansion	- 8,000
Belt conveyor system for unloading facilities	- <u>18,000</u>
Total	<u>\$68,700</u>

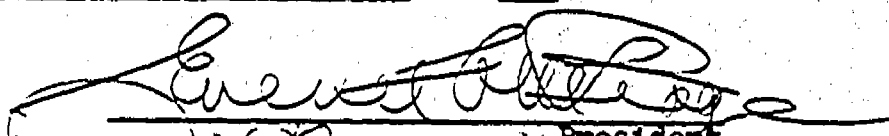


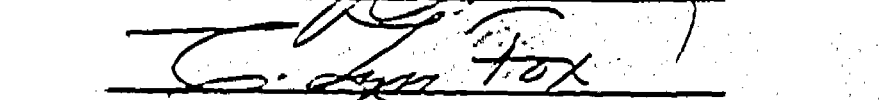
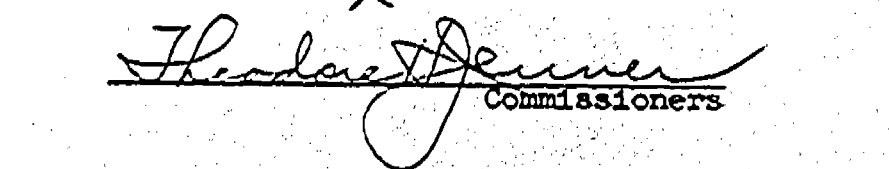
The Commission has given consideration to this request and is of the opinion that a public hearing is not necessary, that the petition should be granted and that the expenditures herein authorized are not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS ORDERED that -

1. The time within which Los Angeles Harbor Grain Terminal, a corporation, may issue and sell shares of its common stock as authorized by Decision No. 59050, dated September 29, 1959, be, and it hereby is, extended to and including June 30, 1961.
2. Los Angeles Harbor Grain Terminal, a corporation, may expend not to exceed \$68,700 of the proceeds resulting from the sale of said stock for (a) purchase and erection of a scale - \$42,700; (b) additional track expansion - \$8,000; and (c) belt conveyor system for unloading facilities - \$18,000.
3. Decision No. 59050, dated September 29, 1959, shall remain in full force and effect, except as modified by this First Supplemental Order.

4. This First Supplemental Order shall become effective on the date hereof.

Dated at San Francisco, California,  
this 28<sup>th</sup> day of DECEMBER, 1960.

  
President  
  
  
  
  
Commissioners