

ORIGINAL

Decision No. 62959

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
CONSOLIDATED FREIGHTWAYS CORPORATION
OF DELAWARE, a Delaware corporation,
for an order authorizing it to enter
into a Modification and Amendment to
that certain Credit Agreement with
BANK OF AMERICA NATIONAL TRUST AND
SAVINGS ASSOCIATION, dated as of
May 13, 1960, and incur and assume
indebtedness as provided in said
Credit Agreement.

Application No. 43970
Filed November 30, 1961

OPINION AND ORDER

This is an application for an order authorizing Consolidated Freightways Corporation of Delaware to execute an amendment to its credit agreement.

By Decision No. 59538, dated January 26, 1960, and Decision No. 60051, dated May 9, 1960, the Commission authorized Consolidated Freightways Corporation of Delaware and Inland Transportation Corporation, its wholly owned subsidiary, to enter into a credit agreement, and amendment thereto, with Bank of America National Trust and Savings Association providing for a line of credit up to a maximum amount of \$50,000,000. Under the terms of the agreements, the loans are not represented by notes or other evidences of indebtedness but are carried by the bank as debit balances, subject to settlement from time to time, with interest at the rate of 1/2 of 1 per cent

above the bank's prime interest rate for 90-day commercial notes. The agreements also provide for a commitment fee of 1/2 of 1 per cent per annum on the daily average unused amount of the commitment.

Consolidated Freightways Corporation of Delaware now reports that Inland Transportation Corporation has been liquidated and dissolved and that it now desires, and seeks authority, to enter into an amendment to the credit agreement so as to reduce the maximum amount of the credit to \$34,000,000 and to make certain other changes. It has filed a copy of the proposed amendment as Exhibit A to the above-entitled and numbered application.

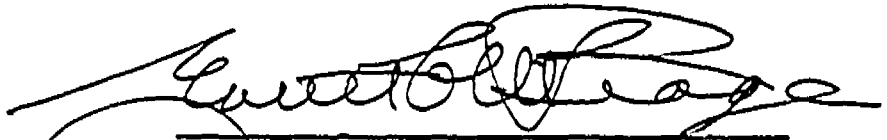
The Commission has considered this matter and is of the opinion that a public hearing is not necessary and that the company's request should be granted, therefore,

IT IS ORDERED that -

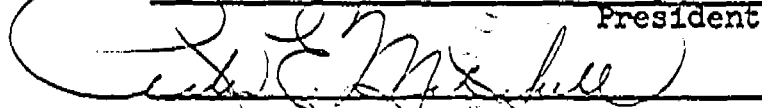
1. Consolidated Freightways Corporation of Delaware is authorized to enter into a modification of and amendment to its Credit Agreement with Bank of America National Trust and Savings Association in substantially the same form as the copy of the agreement attached to the application herein and marked Exhibit A and to incur and assume indebtedness thereunder.

2. The authority herein granted is effective on the date hereof.

Dated at San Francisco, California,
this 20th day of DECEMBER, 1961.



President





Commissioners

C. Lyn Fox
Commissioner George G. Grover, being
necessarily absent, did not participate
in the disposition of this proceeding.