

ORIGINAL

Decision No. 76004

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of:)
)
 G. I. TRUCKING COMPANY,)
)
 a corporation, for authority to)
 borrow money, issue promissory)
 notes, deeds of trust and)
 security agreement pursuant to)
 Sections 816-830 and 851-853 of)
 the California Public)
 Utilities Code.)

Application No. 50540
 Petition for Modification
 Filed July 22, 1969

SECOND SUPPLEMENTAL OPINION

By Decision No. 74733, dated October 1, 1968, as modified, in the above-entitled matter, the Commission authorized G. I. Trucking Company, among other things, on or before December 31, 1969, to issue an \$880,000 note and a \$62,000 note. The company desires a further modification of the authorization so as to enable it to meet the increased interest rate requirements of the lender, Bank of America National Trust and Savings Association.

Instead of charging the previously authorized interest rates of 7-1/2% and 7-3/4% per annum for said \$880,000 and \$62,000 notes, respectively, the bank desires to reflect interest rates prevailing at the time the notes are actually issued.

After consideration the Commission finds that the proposed changes in interest rates are reasonable. On the basis of this finding we conclude that the petition should be granted. A public hearing is not necessary.

SECOND SUPPLEMENTAL ORDER

IT IS ORDERED that:

1. G. I. Trucking Company may issue its previously authorized notes in the principal amounts of not exceeding \$280,000 and \$62,000, but with monthly installments computed on the basis of the lender's normal real estate loan interest rate for industrial property and normal loan interest rate for industrial equipment financing, respectively, prevailing at the date the notes are issued.

2. Except as to interest rates and amounts of monthly installments said \$280,000 and \$62,000 notes shall be in the same form, or in substantially the same form, as Exhibits C and F, respectively, attached to Application No. 50540.

3. Decision No. 74733, dated October 1, 1968, as modified, shall remain in full force and effect, except as further modified by this decision.

4. The effective date of this order is the date hereof.

Dated at San Francisco, California,
this 12th day of AUGUST, 1969.

William J. Gannon, Jr.
President

August

Harold P. Monsey

John J. ...
Commissioners

Commissioner J. P. Vukasin, Jr., being necessarily absent, did not participate in the disposition of this proceeding.