

ORIGINAL

Decision No. 78843

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)
issue promissory note and execute)
and deliver deed of trust)
pursuant to Sections 816-830 and)
851-853 of the California Public)
Utilities Code.)

Application No. 51996
Petition for Modification
Filed June 7, 1971

FIRST SUPPLEMENTAL OPINION

By Decision No. 77482, dated July 14, 1970, in the above-entitled matter, the Commission authorized G. I. Trucking Company to execute and deliver a Deed of Trust, and to issue a 9% note in the principal amount of not exceeding \$2,000,000. The note proceeds were to be applied primarily toward repaying (1) a \$914,000 9-3/4% demand construction note and (2) the outstanding balance of a previously authorized \$1,050,000 7-1/2% note.

Petitioner reports that said 7-1/2% note will remain outstanding, and that instead of issuing a \$2,000,000 note it now proposes to issue a note in the principal amount of \$914,000, the latter for repaying said demand note. The new \$914,000

note would be in favor of Bank of America National Trust and Savings Association, would be secured by a Deed of Trust, and would be repayable over a period of 15 years in monthly installments including interest at the rate of 9% per annum.

After consideration the Commission finds that:

1. The proposed note is for a proper purpose.
2. The money, property or labor to be procured or paid for by the issue of the note herein authorized is reasonably required for the purpose specified herein, which purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income.
3. The proposed Deed of Trust would not be adverse to the public interest.

On the basis of the foregoing findings we conclude that the petition should be granted. A public hearing is not necessary.

FIRST SUPPLEMENTAL ORDER


IT IS ORDERED that Ordering Paragraph No. 1 of Decision No. 77482, dated July 14, 1970, in the above-entitled matter, is hereby modified to read as follows:

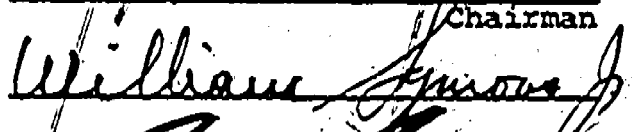
1. G. I. Trucking Company, on or before December 31, 1971, for the purpose specified in the Petition for Modification filed in this proceeding, may issue a note in the principal amount of not exceeding \$914,000, and may execute and deliver a Deed of Trust. The documents shall be in the same form, or in substantially the same form, as those attached to the petition as Exhibits A and B, respectively.

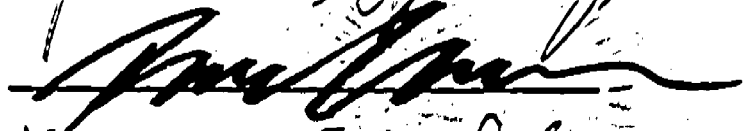
IT IS FURTHER ORDERED that said Decision No. 77482 shall remain in full force and effect, except as modified by this order.

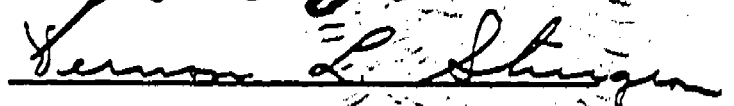
The effective date of this order is the date hereof.


Dated at San Francisco, California, this 22nd day of JUNE, 1971.



Chairman








Commissioners