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Decision No. 12201.

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
SUTTER BUTTE CANAL COMPANY, a corpo-)
ration, for permission to sell 3,000)
shares of the preferred capital stock) Application Number 8893.
of said corporation, and also \$850,000)
face or par value of 20-year six and)
one half percent. gold bonds.)

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER.

The Railroad Commission by Decision Number 12068 dated May 12, 1923 authorized Sutter Butte Canal Company to issue and sell at not less than 95 percent. of their face value and accrued interest \$850,000.00 of bonds to pay or refund outstanding bonds and for such other purposes as the Railroad Commission may authorize by a supplemental order or orders. The company reports that it has paid or refunded its bonded debt and that there remains a balance of \$48,011.37, the expenditure of which the Commission has not authorized. Reports filed with the Commission show that applicant has invested in extensions, additions and betterments, earnings considerably in excess of \$48,011.37. The company should be authorized to use the \$48,011.37 to reimburse its treasury on account of earnings invested in extensions, additions and betterments and through such reimbursement, pay indebtedness.

IT IS HEREBY ORDERED that the order in Decision Number 12068 dated May 12, 1923 be, and it is hereby amended so as to permit Sutter Butte Canal Company to use \$48,011.37 obtained from the sale of its bonds to reimburse its treasury on account of earnings expended for extensions, additions and betterments and through such reimbursement, pay indebtedness.

IT IS HEREBY FURTHER ORDERED that the order in Decision Number 12068 dated May 12, 1923 shall remain in full force and effect except as modified by this First Supplemental Order.

DATED at San Francisco, California, this 12th day of June, 1923.

C. Leavelle

H. B. Boudie

J. T. Whittney
Commissioners.