

LEM

Decision No. 14561

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of San Joaquin Light and Power)
Corporation for an order author-) Application No. 9967
izing the issue and sale of stock.)

DECOTO, COMMISSIONER:

ORIGINAL

SECOND SUPPLEMENTAL ORDER

The Commission, by Decision No. 13441 dated April 19th, 1924, authorized the San Joaquin Light and Power Corporation to issue and sell \$1,000,000. of its 7% cumulative prior preferred stock and directed that the proceeds obtained from the sale of the stock should be used to reimburse the Company's treasury for, or to provide in part, the cost of making the additions, extensions, improvements or betterments (described in Exhibit "B") to its property, made, or to be made, subsequent to February 29th, 1924. In a supplemental petition filed on January 22nd, 1925, the Company asks permission to use \$400,000. of the proceeds obtained from the sale of the stock to pay \$400,000. of unifying and refunding 7% mortgage bonds due March 1st, 1925. When the Company's unifying and refunding mortgage was executed, it was contemplated that \$2,000,000. of bonds issued thereunder, which includes the \$400,000. due March 1st, 1925, would be paid through the issue of stock or in some manner other than through the issue of bonds. A public hearing having been held and the Commission having considered the request of the Company and being of the opinion that such request should be granted; therefore

IT IS HEREBY ORDERED that the Order in Decision No. 13441 dated April 19th, 1924 be, and it is hereby, modified so as to permit San Joaquin Light and Power Corporation to use \$400,000. of the proceeds obtained from the sale of the \$1,000,000. of stock, the issue and sale of which is authorized by said decision, to pay \$400,000. of unifying and refunding 7% mortgage bonds due March 1st, 1925.

IT IS HEREBY FURTHER ORDERED that the Order in Decision No. 13441 dated April 19th, 1924, as amended, shall remain in full force and effect except as modified by this Second Supplemental Order.

The foregoing Supplemental Order is hereby approved and ordered filed as the Second Supplemental Order of the Railroad Commission of the state of California.

Dated at San Francisco, California, this 13th day of February, 1925.

H. B. Brandige
Chauncey
Egerton Shore
George D. Iquino
Emilio

Commissioners.