

DM

Decision No. 14716.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
YREKA RAILROAD COMPANY )  
for an order authorizing the issue ) Application No. 10915  
of notes. )

R. E. DeWitt and F. A. Reiser, for Applicant.

BY THE COMMISSION:

OPINION

ORIGINAL

In this application, as amended at the hearing had before Examiner Austin on March 23rd, Yreka Railroad Company asks permission to issue notes in the principal sum of \$5,150.00 payable on or before three years after date, with interest at not to exceed seven percent per annum.

Applicant reports that it has issued to the Siskiyou County Bank three notes; one on April 11, 1924 for \$2,400.00, another on October 13, 1924, for \$750.00, and another on January 25, 1925 for \$2,000.00. The first two notes bear interest at the rate of six percent per annum and the \$2,000.00 note at the rate of seven percent per annum.

The record shows that the money obtained through the issue of the notes was used to pay for ties and timbers, repairs and renewals of roadway, to pay labor, and materials and supplies used in the operation of the company's properties, and to pay taxes.

Applicant's officers are of the opinion that because of the increase in its mail contract, savings effected on compensation insurance and the probable increase in business, the company will be able to meet its interest charges on the notes which it asks permission to issue.

O R D E R

Yreka Railroad Company having applied to the Railroad Commission for permission to issue notes in the principal sum of \$5,150.00, a public hearing having been held and the Commission being of the opinion that the money, property or labor to be procured or paid for by the issue of such notes is reasonably required by applicant and that this application should be granted as herein provided,

IT IS HEREBY ORDERED that Yreka Railroad Company be, and it is hereby, authorized to issue notes in the principal sum of not exceeding \$5,150.00, payable on or before three years after the date hereof, with interest not to exceed seven percent per annum, such notes to be issued for the purpose of paying or refunding the notes referred to in this application.

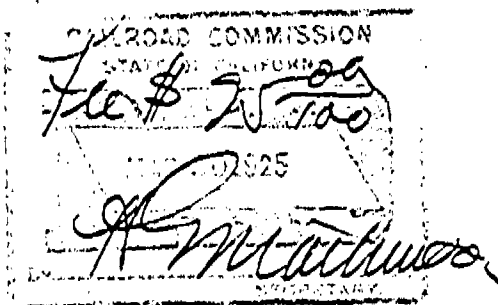
The authority herein granted is subject to further conditions as follows:-

1. Applicant may, if it so desires, issue said notes for a term of less than three years. Any note issued for a term of less than three years may be renewed from time to time, provided that the combined terms of the note or notes originally issued pursuant to the authority herein granted and the terms of the note or notes issued in renewal thereof, shall not exceed three years from the date of this order.

2. Within thirty days after the issue of the notes herein authorized, applicant shall file a copy of such notes with the Railroad Commission, as required by the terms of the Commission's General Order No. 24, which order in so far as applicable, is made a part of this order.

3. The authority herein granted will become effective when applicant has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee is \$25.00.

DATED at San Francisco, California, this 28<sup>th</sup> day of March, 1925.



H. P. Brundage  
W. A. Beach  
Egerton Shore  
George W. Squires  
Ernest C. Cota  
Commissioners.