

IRA

Decision No. 15324

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
CONSOLIDATED UTILITIES COMPANY,)
a corporation, for authority to)
issue notes.)

Application No. 11514

BY THE COMMISSION:

ORDER

Consolidated Utilities Company, having applied to the Railroad Commission for permission to issue notes for the sum of \$7,200.00 with interest at not to exceed seven percent per annum and payable on or before three years after date, and to execute a mortgage to secure the payment of \$2,500.00 of said notes, a public hearing having been held before Examiner Fankhauser and the Railroad Commission having considered the request of applicant and 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 and that this application should be granted,

IT IS HEREBY ORDERED that Consolidated Utilities Company be, and it is hereby, authorized to execute a mortgage substantially in the same form as the mortgage filed with the Railroad Commission on August 17, 1925, provided that the authority herein granted to execute such mortgage is for the purpose of this proceeding only and is granted only in so far as this Commission has jurisdiction under the terms of the Public Utilities Act and is not intended as an approval of said mortgage as to such other legal requirements to which said mortgage may be subject,

IT IS HEREBY FURTHER ORDERED that Consolidated Utilities Company be, and it is hereby, authorized to issue at not less than par \$7,200.00 face value of notes payable on or before three years after the date hereof, with interest at not to exceed seven percent per annum, such notes to be issued for the purpose of paying or refunding the \$7,200.00 of notes authorized to be issued by Decision No. 10764 dated July 22, 1922, (Volume 22, Opinions and Orders of the Railroad Commission of California, page 83) and to secure the payment of \$2,500.00 of such notes by executing the mortgage to which reference is made herein.

IT IS HEREBY FURTHER ORDERED that applicant may issue said notes for a term of less than three years after the date hereof and that if said notes are issued for a term of less than three years it may renew such notes from time to

time, provided that the term of the original notes and the terms of the renewals thereof do not exceed a period of three years from the date hereof.

IT IS HEREBY FURTHER ORDERED that the authority herein granted will become effective upon the date hereof and that Consolidated Utilities Company shall keep such record of the issue of the notes herein authorized as will enable it to file on or before the 25th day of each month a verified report, as required by the Railroad Commission's General Order No. 24, which order in so far as applicable, is made a part of this order.

DATED at San Francisco, California, this 20th day of August, 1925.

C. Seaver

E. M. ...

Leon Whitell

Commissioners.