

IRA

Decision No. 15896

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
SANTA BARBARA TELEPHONE COMPANY,)
a corporation, for authority to)
create a bonded indebtedness of)
\$2,100,000.00 to secure the same by)
mortgage or deed of trust upon its)
properties and the pledge of)
collateral, and to issue and sell)
such bonds of the par value of)
\$275,000.00.)

ORIGINAL

Application No. 12273

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

The Railroad Commission by Decision No. 15833 dated January 13, 1926, authorized Santa Barbara Telephone Company to issue \$275,000.00 face value of general and refunding mortgage Series A 5-1/2 percent bonds due January 1, 1946, subject, among other things, to the provision that the authority to issue such bonds will become effective when Santa Barbara Telephone Company is by the Commission authorized to execute/²general and refunding mortgage or deed of trust to secure the payment of the bonds.

The company on January 19, 1926, filed with the Railroad Commission a revised copy of its proposed general and refunding mortgage or deed of trust, which we, upon examination, find to be in satisfactory form. The company asks permission to execute a general or refunding mortgage or deed of trust substantially in the same form as that filed with the Commission on January 19, 1926. This request, we believe, should be granted and therefore,

IT IS HEREBY ORDERED that Santa Barbara Telephone Company be, and it is hereby, authorized to execute a general and refunding mortgage or deed of trust substantially in the same form as the general and refunding mortgage or deed of trust filed in this proceeding on January 19, 1926, provided that the authority herein granted to execute a general and refunding mortgage or deed of trust is for the purpose of this proceeding only, and is granted only insofar as this Commission has jurisdiction under the terms of the Public Utilities Act and is not intended as an approval of said mortgage or deed of trust as to such other legal requirements to which said mortgage or deed of trust may be subject.

IT IS HEREBY FURTHER ORDERED that Santa Barbara Telephone Company shall file two verified copies of its general and refunding mortgage within thirty (30) days after its execution.

DATED at San Francisco, California, this 23rd day of January, 1926.

H. B. Brundage

O. Searles

George D. Squires

Commissioners.