

LEM

Decision No. 16997.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
STOCKTON AND MOKELUMNE CANAL COMPANY,)
a corporation, for the authorization)
of the execution of the supplemental)
and amendatory deed of trust extending)
maturity date of bonds.)

Application No. 12957

ORIGINAL

Levinsky & Jones, for applicant.

BY THE COMMISSION:

OPINION AND ORDER

In this application Stockton and Mokelumne Canal Company asks for permission to execute a supplemental and amendatory deed of trust extending the maturity of its outstanding \$104,000.00 of bonds from July 15, 1922 to July 15, 1927 and to issue and attach to said bonds two additional coupons, numbered 41 and 42, in the same form as the coupons at present attached to said bonds, each providing for six month's interest on the bond to which it is attached, the first of the additional coupons to be made payable on January 15, 1927 and the second on July 15, 1927.

The record shows that on or about July 15, 1902, applicant created its bond issue called the first mortgage six percent sinking fund twenty year gold bonds in the principal amount of \$110,000., secured by a deed of trust of the same date, and that at present bonds in the amount of \$104,000. are outstanding.

The bonds matured on July 15, 1922 but have not been paid. This application shows that the owners of all the outstanding bonds have consented in writing to the extension of the maturity date of the bonds to July 15, 1927, as set forth in the supplemental and

amendatory deed of trust filed as Exhibit "B", and that the stockholders have approved such extension. The application further indicates that the original deed of trust is to remain unchanged except as to the maturity of the bonds and the execution of the additional interest coupons.

The Commission has given consideration to applicant's request and is of the opinion that this is a matter in which a public hearing is not necessary and that the application should be granted, as herein provided, therefore,

IT IS HEREBY ORDERED that Stockton and Mokelumne Canal Company be, and it is hereby, authorized to execute a supplemental and amendatory deed of trust, substantially in the same form as that filed in this proceeding as Exhibit "B"; to extend, to July 15, 1927, the maturity date of the outstanding first mortgage six percent sinking fund twenty year gold bonds amounting to \$104,000.00 face value, 1 to 220 inclusive, except bonds numbered being bonds numbered 1, 2, 23, 24, 25, 26, 27, 28, 29, 30, 34 and 35, and to issue and attach to said bonds two additional interest coupons numbered 41 and 42, in the same form as the coupons at present attached to said bonds, each coupon providing for six month's interest on the bond to which it is attached, the first of the additional coupons to be made payable on January 15, 1927 and the second on July 15, 1927, provided that the authority herein granted to execute a supplemental and amendatory 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 supplemental and amendatory deed of trust as to such other legal requirements to which said supplemental and amendatory deed of trust may be subject; and provided further that the authority herein granted shall become ef-

fective ten days after the date hereof.

DATED at San Francisco, California, this 25th day of
June, 1926.

H. A. Brundage

C. Seaman

Frank Scott

Commissioners.