

LEM

Decision No. 17779.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of  
KEY SYSTEM TRANSIT COMPANY,  
a corporation, for an order of the  
Railroad Commission of the State of  
California authorizing the issue and  
sale of \$1,500,000.00 of first mort-  
gage six percent gold bonds Series "D".)

ORIGINAL

Application No. 13540.

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

The Railroad Commission by Decision No. 17759 dated December 13, 1926, having authorized Key System Transit Company to issue and sell \$1,500,000.00 of its first mortgage six percent bonds and to use \$770,161.77 of the proceeds to pay indebtedness, and it appearing that the company should be authorized to use \$777,161.77 of the proceeds to pay indebtedness, and good cause appearing, therefore,

IT IS HEREBY ORDERED that the order in Decision No. 17759 dated December 13, 1926, reading as follows:-

IT IS HEREBY ORDERED that Key System Transit Company be, and it hereby is, authorized to issue and sell for cash on or before April 30, 1927, at not less than ninety-six percent of face value plus accrued interest, \$1,500,000.00 of its Series "D" first mortgage six percent bonds, due July 1, 1938, and use \$770,161.77 of the proceeds to pay indebtedness referred to in applicant's balance sheet on file in this proceeding and in the testimony herein. The remainder of the proceeds may be expended only for such purposes as the Commission will authorize in a supplemental order or orders in this proceeding."

be, and it is hereby, modified so as to read:

IT IS HEREBY ORDERED that Key System Transit Company be, and it hereby is, authorized to issue and sell for cash on or before April 30, 1927, at not less than ninety-six percent of face value plus accrued interest, \$1,500,000.00 of its Series "D" first mortgage six percent bonds, due July 1, 1938 and use \$777,161.77 of the proceeds to pay indebtedness referred to in applicant's balance sheet on file in this proceeding and in the testimony herein. The remainder of the proceeds may be expended only for such purposes as the Commission will authorize in a supplemental order or orders in this proceeding."

IT IS HEREBY FURTHER ORDERED that the order in Decision No. 17759 dated December 13, 1926, shall remain in full force and effect, except as modified by this First Supplemental Order.

DATED at San Francisco, California, this 20<sup>th</sup> day of December, 1926.

H. B. Brundage

Emmott

Thos. J. ...

Commissioners.