

IBM

Decision No. 21708.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
KERMAN TELEPHONE COMPANY,)
a corporation, for authority to issue)
its note to refund certain obliga-) Application No. 15659
tions.)

BY THE COMMISSION:

ORDER

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Kerman Telephone Company, having applied to the Railroad Commission for an order authorizing it to issue its note or notes in the principal amount of \$15,000.00, bearing interest at the rate of seven percent per annum, for the purpose of refunding notes of like amount now outstanding, which notes were issued under authority granted by the Commission by Decision No. 11235, dated November 14, 1922, (Volume 22, Opinions and Orders of the Railroad Commission of the State of California, page 497), and to renew said note or notes from time to time for a total period of four years, and the Railroad Commission being of the opinion that this is not a matter in which a public hearing is necessary and that the application should be granted as herein provided, and that the money, property or labor to be procured or paid for through such issue is reasonably required for the purpose specified herein,

which purpose is not in whole or in part reasonably chargeable to operating expenses or to income,

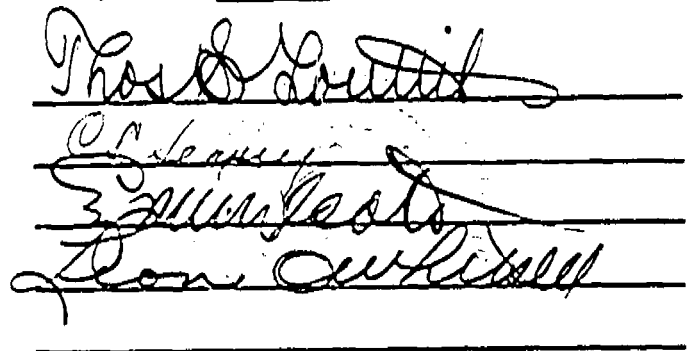
IT IS HEREBY ORDERED that Kerman Telephone Company be, and it hereby is, authorized to issue its promissory note, or notes, in the aggregate principal amount of \$15,000.00, bearing interest at not exceeding seven percent per annum, for a period of four years or less, for the purpose of refunding outstanding notes of like amount now outstanding, which notes were issued under authority granted by the Commission by Decision No. 11235, dated November 14, 1922, and to renew said note, or notes, from time to time, provided that the combined terms of the notes originally issued under the authority herein granted, and of the renewals thereof, shall not exceed a total period of four years from the date of this order.

The authority herein granted is subject to the following conditions:-

1. Applicant shall keep such record of the issue of the notes herein authorized as will enable it to file within thirty days after such issue a verified report, as required by the Railroad Commission's General Order No. 24, which order, insofar as applicable, is made a part of this order.

2. The authority herein granted will become effective upon the date hereof.

DATED at San Francisco, California, this 10th day of June, 1929.



Commissioners.