

Decision No. 22355**ORIGINAL**

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
 BENBOW POWER COMPANY)
 for an order authorizing the issu-) Application No. 16252
 ance of stocks and bonds.)

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

By Decision No. 22188, dated March 10, 1930, in the above entitled matter, the Commission authorized the Benbow Power Company to issue and sell, on or before October 1, 1930, \$130,000.00 of fifteen year six percent first mortgage bonds, subject, among others, to the condition that the authority granted to issue said bonds will become effective only when the company has filed with the Commission a copy of its proposed mortgage or deed of trust securing the payment of said bonds and has received from the Commission a supplemental order approving the execution of said mortgage or deed of trust.

On April 10, 1930, the Benbow Power Company filed with the Commission a copy of its revised mortgage or deed of trust. A further amendment was filed on April 19th. Under this mortgage, the company may issue not exceeding \$200,000.00 face value of six percent bonds due January 1, 1945. The payment of all of the bonds, both as to principal and interest, will be guaranteed by the Benbow

Company under the following form of guarantee:

"The guarantor (Benbow Company) in consideration of the issuance to said guarantor, at or before the execution of these presents, of five hundred (500) fully paid shares of the common stock of Benbow Power Company, agrees to guarantee, and does hereby guarantee, for itself, its successors and assigns, the prompt and punctual payment of the principal of, and the interest upon, all the bonds to be issued hereunder and secured hereby."

We have examined the proposed form of mortgage or deed of trust and find the same to be in satisfactory form and therefore believe that the Benbow Power Company should be authorized to execute the same.

IT IS HEREBY ORDERED that the Benbow Power Company do, and it is hereby, authorized to execute, on or before October 1, 1930, a mortgage or deed of trust substantially in the same form as the mortgage or deed of trust filed in this proceeding on April 10, 1930, as amended on April 19th, provided that the approval herein given to execute said mortgage or deed of trust is for the purpose of this proceeding only, and is granted 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 the authority herein given will become effective upon the date hereof, and that Benbow Power Company shall file with the Commission, within thirty days after the execution of the mortgage or deed of trust to which

reference has been made, a certified copy of said mortgage or deed of trust as executed.

DATED at San Francisco, California, this 27th day of April, 1930.

C. L. Sawyer

Leon Whitehall

Wm. S. Linton

Commissioners.