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Decision No. 10326.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

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ORIGINAL

In the Matter of the Application of)
WESTERN STATES GAS AND ELECTRIC COMPANY,)
a corporation, for an order authorizing)
the issue of first and refunding mort-)
gage 5 per cent. bonds of the par value)
of \$195,000.00 and 10-year 6 per cent.)
notes of the par value of \$836,000.00.)

Application No. 7604.

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER.

WHEREAS, the Railroad Commission by Decision No. 10162, dated March 7, 1922, authorized WESTERN STATES GAS AND ELECTRIC COMPANY to issue not exceeding \$836,000.00 of its 6 per cent. notes due February 1, 1927, and not exceeding \$195,000.00 of its first and refunding mortgage 5 per cent. bonds due June 1, 1941; and

WHEREAS, the order in said Decision No. 10162 authorized applicant to sell \$297,000.00 of its notes at not less than 92-1/2% of face value plus accrued interest and, provided, that the remainder of the notes and the bonds therein authorized should not be sold or otherwise disposed of in any manner except as authorized by the Railroad Commission in a supplemental order or orders; and

WHEREAS, WESTERN STATE GAS AND ELECTRIC COMPANY reports that it intends to pay the underlying first mortgage bonds of the American River Electric Company in the aggregate amount of \$207,000.00; and

WHEREAS, applicant asks permission to sell, at not less than 92-1/2 per cent. of face value, \$207,000.00 of the \$836,000.00 of 6 per cent. notes authorized by said Decision No. 10162 and to use the proceeds to pay the indebtedness incurred in connection with the retirement of the \$207,000.00 of American River Electric Company;

bonds;

AND the Railroad Commission being of the opinion that applicant's request should be granted;

THEREFORE, IT IS HEREBY ORDERED, that the order in Decision No. 10162, dated March 7, 1922, be, and it is hereby, modified so as to permit WESTERN STATES GAS AND ELECTRIC COMPANY to sell \$207,000.00 of the 6 per cent. notes authorized by said decision at not less than 92-1/2 per cent. of face value plus accrued interest and to use the proceeds to pay in part the cost of redeeming the \$207,000.00 of first mortgage bonds of American River Electric Company.

IT IS HEREBY FURTHER ORDERED, that the order in Decision No. 10162, dated March 7, 1922, shall remain in full force and effect except as modified by this First Supplemental Order.

DATED at San Francisco, California, this 17th day of April, 1922.

H. H. Brundage

Irving Masten

J. F. Pennington

Commissioners.