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Decision No. 11705.

BEFORE THE RAILROAD COMMISSION OF THE
STATE OF CALIFORNIA

* * *

In the Matter of the Application of)
SAN JOAQUIN LIGHT AND POWER CORPORATION)
for an order authorizing the use of the)
proceeds from the sale of certain of)
its bonds.)

Application No. 7715.

BY THE COMMISSION:

SIXTH SUPPLEMENTAL ORDER

The Railroad Commission by Decision No. 10294, dated April 8, 1922, authorized SAN JOAQUIN LIGHT AND POWER CORPORATION to issue and sell \$3,500,000.00 of its "Series B" 6 per cent. 30-year non-callable unifying and refunding mortgage bonds, subject among others, to the condition that all proceeds obtained from the sale of such bonds be deposited with a bank or banks, or with a trust company or trust companies, until such time as the Commission by supplemental order indicates the purposes for which the proceeds may be expended. The Commission heretofore by supplemental orders has authorized the company to expend the proceeds derived from the sale of \$2,149,717.24 face value of bonds, for the purpose of financing in part construction expenditures made prior to September 1, 1922.

In its sixth supplemental petition filed in the above entitled matter, applicant reports that during the month of September, 1922, it has expended money or incurred indebtedness in the amount of \$146,820.10, all for the purpose of providing necessary additions, extensions, improvements and betterments to its system. Applicant further reports that none of these expenditures have been paid for through the issue of stock or bonds.

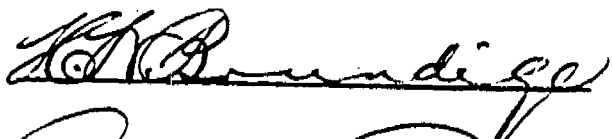
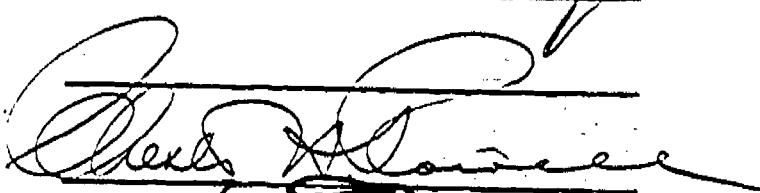
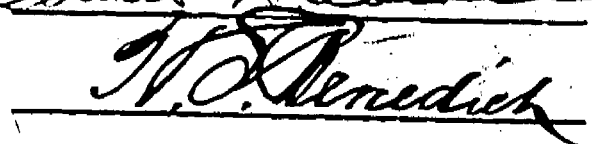
A statement showing in detail applicant's September construction expenditures has been filed with the Commission. Applicant requests permission to use the proceeds derived from the sale of \$146,820.10 face value of bonds to finance September construction expenditures.

The Commission has considered applicant's request and believes that it should be granted as herein provided; therefore,

IT IS HEREBY ORDERED, that SAN JOAQUIN LIGHT AND POWER CORPORATION be, and it is hereby, authorized to use the proceeds obtained from the sale of \$146,820.10 face value of "Series B" bonds, the issue of which is authorized by Decision No. 10294 dated April 8, 1922, to finance such part of its reported capital expenditures made prior to October 1, 1922 and referred to in this order, as is properly chargeable to fixed capital accounts as defined by the uniform classification of accounts prescribed or adopted by the Railroad Commission.

IT IS HEREBY FURTHER ORDERED, that the order in Decision No. 10294, dated April 8, 1922, as amended, shall remain in full force and effect, except as modified by this Sixth Supplemental Order.

DATED at San Francisco, California, this 6th day of November, 1922.

Commissioners.