

Decision Number 11786.

In the Matter of the Application of)
THE CALIFORNIA OREGON POWER COMPANY)
for an order of the Railroad Commis-)
sion of the State of California auth-) Application Number 7808.
orizing the issuance and sale of pre-)
ferred stock of the par value of)
\$200,000.00.)

In the Matter of the Application of)
THE CALIFORNIA OREGON POWER COMPANY)
for an order of the Railroad Commis-)
sion of the State of California auth-) Application Number 8184.
orizing the issuance and sale of pre-)
ferred stock of the par value of)
\$500,000.00.)

THIRD SUPPLEMENTAL ORDER.

THE CALIFORNIA OREGON POWER COMPANY, by Decision Number 10506, dated May 26, 1922 in Application Number 7808, was authorized to issue and sell, at not less than ninety, \$200,000.00 of its seven percent. cumulative preferred stock, and by Decision Number 10952, dated September 2, 1922, in Application Number 8184, to issue and sell, at not less than ninety-two, \$500,000.00 of such preferred stock.

The orders of the Commission authorize the company to use an amount of the proceeds equivalent to \$2.00 per share of stock sold to pay commissions, salaries, advertising and other expenses incidental to the sale of the stock, and provide that all other proceeds be deposited with a bank or banks or with a trust company or trust companies and expended only as authorized by the Commission. Heretofore the Commission has permitted the company to expend \$289,152.06 of proceeds obtained from the sale of stock sold under these two authorizations, to finance capital expenditures made prior to August 31, 1922.

In its third supplemental petition filed in the above entitled matters, applicant reports that during the month of September, 1922, it expended for construction purposes, the sum of \$182,825.46, of which \$99,203.24 was used in building the high tension transmission line from Prospect, Oregon, to Springfield, Oregon; \$44,549.85 in raising the Copco Dam, enlarging the Copco Power House and installing a second generating unit; \$20,094.35 in laying new mains on the Klamath Falls Water System, \$6,611.14 in the construction of the Link River Dam; and \$12,366.88 for general construction purposes.

The company requests permission to use \$182,825.46 of the proceeds obtained from the sale of stock which the Commission has heretofore authorized to be issued, to finance these reported September construction expenditures.

The Commission has given consideration to applicant's request and believes it should be granted as herein provided.

IT IS HEREBY ORDERED that The California Oregon Power Company be, and it is hereby, authorized to expend not exceeding \$182,825.46 of the proceeds obtained from the sale of the seven per cent. cumulative preferred stock, the issue of which heretofore has been authorized by the orders in Decision Number 10506, dated May 26, 1922 and in Decision Number 10952, dated September 2, 1922, to finance the September, 1922, construction expenditures reported in the Third Supplemental Petition filed in the above entitled matters.

IT IS HEREBY FURTHER ORDERED that the orders in Decision Number 10506, dated May 26, 1922, as amended, and in Decision Number 10952, dated September 2, 1922, as amended, shall remain in full force and effect, except as modified by this Third Supplemental Order.

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

[Handwritten signatures of three commissioners]