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Decision No. 11330.

BEFORE THE RAILROAD COMMISSION OF THE
STATE OF CALIFORNIA

ORIGINAL

In the Matter of the Application of
WESTERN STATES GAS AND ELECTRIC COM-
PANY, a corporation, for an order authoriz-
ing the issue of first and refunding mort-
gage 5 per cent. bonds of the par value of
\$127,000.00.

Application No. 8414.

Chickering and Gregory, by Allen L. Chickering,
for applicant.

BENEDICTE, Commissioner.

O R D E R

WESTERN STATES GAS AND ELECTRIC COMPANY asks permission to issue and sell, at not less than 89 per cent. of their par value and accrued interest, \$127,000.00 of first and refunding (now first) mortgage 5 per cent. gold bonds due June 1, 1941, and use the proceeds to finance in part reported construction expenditures of \$161,228.93. It is of record that no bonds or stock have been issued against such construction expenditures.

Applicant has agreed to close its first and refunding mortgage, now a first mortgage, when \$4,600,000.00 of the bonds are outstanding in the hands of the public. The \$127,000.00 of bonds covered by this application are the last bonds which applicant can issue under such mortgage.

A public hearing having been held and the Commission being of the opinion that the money, property or labor to be procured or paid for by the issue of the bonds herein authorized is reasonably required by applicant and that the expenditures herein authorized are not in whole or in part reasonably chargeable to operating expenses or to income;

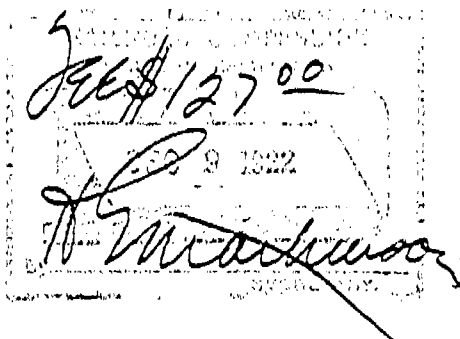
IT IS HEREBY ORDERED, that WESTERN STATES GAS AND ELECTRIC COMPANY be, and it is hereby, authorized to issue and sell, on or before March 1, 1923, at not less than 89 per cent. of their par value and accrued interest, \$127,000.00 par value of its first and refunding (now first) mortgage 5 per cent. gold bonds due June 1, 1941, and use the proceeds to finance in part construction expenditures incurred on or before October 31, 1922.

The authority herein granted is subject to further conditions as follows:-

- (1) Western States Gas and Electric Company shall keep such record of the issue, sale and delivery of the bonds herein authorized and of the disposition of the proceeds as will enable it to file, on or before the 25th day of each month a verified report as required by the Railroad Commission's General Order No. 24, which order in so far as applicable is made a part of this order.
- (2) The authority herein granted will not become effective until applicant has paid the fee prescribed by Section 57 of the Public Utilities Act, which fee amounts to \$127.00.

The foregoing Order is hereby approved and ordered filed as the Order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 7th day of December, 1922.



H. C. ...
Dwight Martin
J. F. ...
Commissioners.