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Decision No. 11574.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of the Application of
SAN JOAQUIN LIGHT AND POWER CORPORA-
TION to issue and sell 50,000 shares
of its seven percent. cumulative prior
preferred stock.

Application Number 7465.

ORIGINAL

BY THE COMMISSION:

SEVENTH SUPPLEMENTAL ORDER.

The Railroad Commission by Decision Number 9989 dated January 12, 1922 authorized San Joaquin Light and Power Corporation to issue and sell \$5,000,000. of its seven percent. cumulative prior preferred stock. The Commission has from time to time modified the order in Decision Number 9989 so as to permit the company to expend \$3,978,804.72 of the proceeds obtained from the sale of the stock. The remainder of the proceeds may be expended only for such purposes as the Commission may authorize in supplemental orders.

Applicant reports in a supplemental petition filed in the above entitled matter that during the month of November, 1922, it expended for plant extensions, additions and betterments the sum of \$207,232.34, and that none of such expenditures have been paid or provided for through the issue of stock or bonds.

Applicant requests permission to withdraw the proceeds obtained from the sale of \$207,232.34 of stock to finance the 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 from the sale of \$207,232.34 of stock, the issue of which is authorized by Decision Number 9989 dated January 12, 1922 to pay indebtedness incurred for the purpose of paying the construction expenditures reported in the statement filed with the Commission on December 26, 1922, or to reimburse its treasury on account of earnings used to pay such expenditures.

IT IS HEREBY FURTHER ORDERED that the order in Decision Number 9989 dated January 12, 1922, as amended, shall remain in full force and effect, except as modified by this Seventh Supplemental Order.

DATED at San Francisco, California, this 29th day of January, 1923.

Waring Martin
Carson Schen

J. W. Whitley
Commissioners.