Decision No. 1158

ORIGINAL

REFORE THE RAILROAD CONCISSION OF THE STATE OF CALIFORNIA.

In the matter of the application of MIDLAND COUNTIES PUBLIC SERVICE CORPORATION for authority to issue bonds and to purchase the properties of Midland Counties Gas & Electric Company, Paso Robles Light & Water Company and Russel-Robison Water & Electric Company; and of Midland Counties Gas & Electric Company, Paso Robles Light & Water Company and Russel-Robison Water & Electric Company to sell the same.

Application No. 742

LOVELAND, Commissioner.

SUPPLEMENTAL ORDER

This Commission having issued its order in the above entitled matter on September 24, 1913, authorizing Midland Counties Public Service Corporation to issue \$1,159,000 of its first and refunding 6 per cent 40 year bonds, bearing date of October 1, 1913, and maturing October 1, 1953;

And it being provided in said order that \$338,000 of said bonds should be issued only upon a supplemental order from this Commission; and Midland Counties Public Service Corporation having now applied to this Commission for authority to issue \$79,000 of said \$338,000 of bonds;

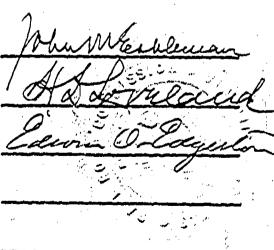
And it appearing to this Commission that said application, should be granted upon certain specified conditions;

IT IS HERMBY ORDERED that Midland Counties Public Service Corporation be given authority to issue \$79,000 of its first and refunding 6 per cent 40 year bonds bearing date of October 1, 1913, and maturing October 1, 1953, said bonds to be issued upon the following conditions and not otherwise:

- 1. All the conditions set out in the decision of this Commission of September 24, 1913, in the above entitled matter shall apply to the \$79,000 of bonds herein authorized.
- 2. Midland Counties Public Service Corporation shall create a special fund to be known as Bond amortization fund and shall pay into said fund during the year 1914 the sum of \$9,000 and during each of the next seven years the sum of \$10,000. Said payments shall be made by the company's stockholders, or from the company's earnings, after any sum which may be required for depreciation shall have been set aside. The moneys accumulating in said Bond amortization fund may be used at the discretion of the applicant for additions and betterments to its plant or system, but if so used shall not be made the basis of an application for an issue of stocks, bonds or notes.
- 3. The applicant herein shall report to this Commission at the end of each year the amount of moneys paid into said fund, the source of such payments and the use of the moneys in said fund.

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

Dated at San Francisco, Collifornia, this 22md day of December, 1913.



Commissioners.