Decision No. 1176

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

ORIGINAL

In the Matter of the Application of GREAT WESTERN POWER COMPANY for authority to issue its First Mortgage five per cent sinking fund forty-year gold bonds to an amount of the face value of the principal of such bonds sufficient at the price at which said bonds may be sold to net three million nine hundred and seventy-one thousand seven hundred and thirty-one dollars.

Application No. 357.

Decision No. 1176

BY THE COMMISSION:

THIRD SUPPLEMENTAL ORDER.

This Commission having, on September 3, 1913, made an order authorizing applicant to sell its first mortgage five per cent forty-year sinking fund gold bonds of the face value of $4,411,000 under the conditions and for the purposes therein specified, and Great Western Power Company having applied for an order of this Commission permitting said Company to hypothecate 225 of the bonds heretofore authorized to be sold by said order, said 225 bonds of the aggregate face value of $225,000 to be pledged as security for a promissory note issued to the Old Colony Trust Company of Boston, Massachusetts, said note to be of the face value of $150,000, and to bear interest at the rate of 6% per annum, the term of which note shall not exceed one year from the date of this order and the money derived from said note to be used for the purposes specified in the Commission's said order of September 3, 1913,--

IT IS HEREBY ORDERED that Great Western Power Company be, and it hereby is authorized to pledge 225 of its first mortgage five per cent sinking fund forty-year gold bonds, the same being a part of the bonds heretofore authorized to be sold by an

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order of this Commission in this proceeding on September 3, 1913, said 225 bonds of the aggregate face value of $225,000 to be pledged for a note to be issued by applicant to the Old Colony Trust Company of Boston, Massachusetts, said note to be for a loan of $150,000.00, to be issued for a term not exceeding one year from the date of this order and at a rate of interest not to exceed 6 per cent per annum, and the money derived from said note to be applied to the purposes specified in the Commission's order heretofore made in this proceeding on September 3, 1913;

AND IT IS FURTHER ORDERED, that upon the return to the treasury of applicant of the bonds herein authorized to be pledged the same may be sold in accordance with the provisions of the Commission's order heretofore made on September 3, 1913.

By order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 30th day of December, 1913.

John M. Eshleman

H. D. Loveland

Edwin O. Edgerton

Commissioners.