

DECISION NO. ✓

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

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ORIGINAL

Decision No. 1910

In the Matter of the Application of
THE SOUTHERN SIERRAS POWER COMPANY
for Authority to issue Four Promissory
Notes; and of THE NEVADA-CALIFORNIA
POWER COMPANY to guarantee the payment
of said Notes.

Application No. 1388.

LOVELAND, Commissioner:

O R D E R

THE SOUTHERN SIERRAS POWER COMPANY having applied to this Commission for authority to issue four promissory notes each in the sum of \$5,000.00, to be dated November 1, 1914, maturing March 1, 1915, with interest at six per cent. per annum, payable to E.S. MOULTON, Trustee, said notes to be issued for the purpose of refunding four notes of \$5,000.00 each payable to E.S. Moulton, Trustee and maturing November 1, 1914; and THE NEVADA-CALIFORNIA POWER COMPANY having applied to this Commission for authority to guarantee the payment of both principal and interest of the notes which The Southern Sierras Power Company herein requests authority to issue; and it appearing that the four notes issued by The Southern Sierras Power Company in the sum of \$5,000.00 each, which will mature on November 1, 1914, were given in part payment for the acquisition of the properties of Lytle Creek Power Company, and that the purposes for which said notes were issued were not in whole or in part reasonably chargeable to operating expenses or to income.

IT IS HEREBY ORDERED that THE SOUTHERN SIERRAS POWER COMPANY be given authority and is hereby given authority to issue four promissory notes in the sum of \$5,000.00 each to E.S. MOULTON,

Trustee, said notes to be dated November 1, 1914, and to mature not later than November 1, 1915, and to bear interest at the rate of six per cent per annum.

It appearing further that THE NEVADA-CALIFORNIA POWER COMPANY had guaranteed the payment, both principal and interest, of the four notes in the sum of \$5,000.00 each issued by The Southern Sierras Power Company to E.S. Moulton, Trustee, which will mature November 1, 1914; and it appearing further that The Nevada-California Power Company is heavily interested as a large stockholder in The Southern Sierras Power Company,

IT IS HEREBY ORDERED that THE NEVADA-CALIFORNIA POWER COMPANY be given authority and is hereby given authority to guarantee the payment, both principal and interest, of the four notes in the sum of \$5,000.00 each herein authorized to be issued by The Southern Sierras Power Company to E.S. Moulton, Trustee.

The authority herein given to The Southern Sierras Power Company to issue said notes to E.S. Moulton, Trustee, is given upon the following provisions and not otherwise:

- (1). The notes herein authorized to be issued shall be issued only for the purpose of refunding four notes in the sum of \$5,000.00 each issued by said company to E.S. Moulton, Trustee, and maturing November 1, 1914.
- (2). The Southern Sierras Power Company shall report to this Commission within thirty days after the issuance of the notes herein authorized to be issued, stating that said notes have been issued in accordance with the provisions of the order herein.
- (3). The authority herein given is conditioned upon the payment by the applicant of the fee prescribed in the Public Utilities Act.
- (4). The authority herein given shall apply to such notes as

shall have been issued on or before November 15. 1914.

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 30th
day of October, 1914.

John M. Eastman
H. H. H. H. H.
E. B. E. B. E. B.

Commissioners.

