

Decision No. \_\_\_\_\_.

ORIGINAL

Decision No. 2170

BEFORE THE RAILROAD COMMISSION  
OF THE STATE OF CALIFORNIA

In the Matter of the Application of )	
OCEANSIDE ELECTRIC & GAS COMPANY )	
for an Order authorizing the issue )	Application
of promissory notes of the face val- )	No. 1521
ue of \$12,442.00. )	

R. D. Lacey and Eugene V. Griffiths  
for applicant.

ORDER

THEBLEN, Commissioner.

Oceanside Electric & Gas Company having applied to the Railroad Commission for an order authorizing the issue of the promissory notes hereinafter referred to, for the purpose of refunding outstanding promissory notes in the same amounts, as hereinafter specified, and a public hearing having been held on said application in the City of San Diego on February 19, 1915, and the Commission finding that the purposes for which the promissory notes which applicant desires to refund were issued, are not in whole or in part reasonably chargeable to operating expenses or to income, and that this application is simply for the purpose of securing an order to refund promissory notes which applicant was heretofore authorized to issue under this Commission's decision number 1279, rendered on February 17, 1914, in Application number 951;

IT IS HEREBY ORDERED that Oceanside Electric & Gas Company be, and the same is hereby, authorized to execute its promissory notes to the payees hereinafter designated,

in the amounts specified, for a term not in excess of one year,  
as follows:

Bank of Oceanside .....	\$2,500.00
First National Bank of Oceanside..	1,700.00
Farmers & Merchants Bank of Long Beach .....	5,000.00
Farmers & Merchants Bank of Long Beach .....	1,000.00
First National Bank of Oceanside..	1,000.00
W. S. Hargreaves .....	500.00
Smith, Booth & Usher .....	742.00

on the following conditions and not otherwise, to-wit:

1. Oceanside Electric & Gas Company shall issue said promissory notes at not less than their face value and at an interest rate not in excess of 8 per cent per annum.
2. Oceanside Electric & Gas Company shall issue said promissory notes solely for the purpose of refunding outstanding promissory notes in the same amounts, payable to the same payees.
3. Oceanside Electric & Gas Company shall report to the Railroad Commission, within twenty days after the issue of any of the promissory notes herein authorized to be issued, the fact of the issue and the terms and conditions thereof.
4. This order shall apply only to such promissory notes as may have been issued on or before April 1, 1915.

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 24<sup>th</sup> day of February, 1915.

Max Thelen  
H. H. ...  
...  
Edwin O. Edgerton  
Frank R. ...  
Commissioners.