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ORIGINAL

Decision No. 26024

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

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

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In the Matter of the Application of ORO ELECTRIC CORPORATION, a corporation, for permission to renew certain promissory notes . }

Application No. 1773

Goodfellow, Ellis, Moore & Orrick, by W. E. Orrick for applicant.

LOVELAND, Commissioner.

O P I N I O N

In this application, Oro Electric Corporation asks for authority to renew, for periods not exceeding one year from July 15, 1915, the following notes:

<u>Payee</u>	<u>Date of Original Issue</u>	<u>Date of Renewal</u>	<u>Date Due</u>	<u>Amount</u>
Standard Oil Co. of Calif.	7-15-1914	-	7-15-1915	\$ 2,000.00
Standard Oil Co. of Calif.	7-15-1914	-	7-15-1915	3,000.00
Pierson Roeding & Company	7-15-1914	-	7-15-1915	1,500.00
General Electric Company	7-10-1913	7-10-1914	8-25-1915	4,500.00
General Electric Company	7-10-1913	7-10-1914	9-15-1915	7,500.00
Chas C. Moore & Co. Eng.	8-15-1913	7-15-1914	9-15-1915	5,000.00
John A. Roeblings Sons Co. of California	8-15-1913	7-15-1914	8-15-1915	1,500.00
John A. Roeblings Sons Co. of California	8-15-1913	7-15-1914	8-15-1915	<u>1,000.00</u>
Total .....				\$26,000.00

By an Order dated July 21, 1914 (Decision No. 1678) this Commission authorized applicant to renew, among others, the following notes:

<u>Payee</u>	<u>Date of Note</u>	<u>Date of Maturity</u>	<u>Amount</u>
General Electric Company	7-10-1913	7-10-1914	\$ 7,617.35
General Electric Company	7-10-1913	7-10-1914	8,782.60
Chas. Moore & Company, Engineers	8-15-1913	8-15-1914	10,134.89
John A. Roeblings Sons Co. of California	8-15-1913	8-15-1914	2,528.15

Applicant reports that during the past year it has paid \$3,117.35 and \$1,282.60 respectively on the notes payable to General Electric Company; \$5,134.89 on the note payable to Chas. C. Moore and Company, Engineers, and \$28.15 on note payable to John A. Roeblings Sons Company of California. The notes which applicant now desires to issue to the parties just mentioned, represent unpaid balances of notes which have heretofore been authorized by this Commission.

Applicant also asks this Commission to confirm a one year note for \$1,000.00 payable to Diamond Match Company. This note was originally given on February 15, 1914. On February 15, 1915 the note was extended to August 25, 1915, without authority from this Commission.

It is the intention of applicant to pay the note on August 25, 1915.

I herewith submit the following form of Order.

O R D E R

Oro Electric Corporation having applied to this Commission for authority to issue its promissory notes in renewal of the notes, enumerated in the foregoing Opinion, and for an

Order approving a note executed to Diamond Match Company, and a hearing having been held;

IT IS HEREBY ORDERED that Oro Electric Corporation be and it is hereby authorized to issue its promissory notes in renewal of the following promissory notes:

<u>Payee</u>	: :Date of :Original :Issue	: :Date of :Renewal	: :Date :Due	: :Amount
Standard Oil Co. of Calif.	:7-15-1914:	-	:7-15-1915:	\$ 2,000.00
Standard Oil Co. of Calif.	:7-15-1914:	-	:7-15-1915:	3,000.00
Pierson Roeding & Company	:7-15-1914:	-	:7-15-1915:	1,500.00
General Electric Company	:7-10-1913:	7-10-1914:	8-25-1915:	4,500.00
General Electric Company	:7-10-1913:	7-10-1914:	9-15-1915:	7,500.00
Chas. C. Moore & Co. Eng.	:8-15-1913:	7-15-1914:	9-15-1915:	5,000.00
John A. Roeblings Sons Co. of California	:8-15-1913:	7-15-1914:	8-15-1915:	1,500.00
John A. Roeblings Sons Co. of California	:8-15-1913:	7-15-1914:	8-15-1915:	<u>1,000.00</u>
Total.....				\$26,000.00

IT IS HEREBY FURTHER ORDERED, that Oro Electric Corporation be given and hereby is given authority to issue a note for \$1,000.00, payable on August 25, 1915, to Diamond Match Company, in lieu of note for \$1,000.00, payable on August 25, 1915, to said Diamond Match Company, which note was renewed with <sup>out</sup> authority from this Commission.

IT IS HEREBY FURTHER ORDERED, that the authority herein given is given upon the following conditions and not otherwise:-

1. The face value of the notes issued shall not exceed the face value of the notes renewed.
2. The rate of interest of the notes issued shall not exceed six per cent per annum, nor the term of any note extend beyond July 15, 1916.

3. Within thirty days after the renewal of any note or notes in accordance with this Order, applicant shall file with this Commission a verified report, showing the name of the payee, the date of renewal, the date of maturity, the rate of interest and the face value of the note or notes.

4. The authority herein granted is conditioned upon the payment of the fee prescribed under the Public Utilities Act as amended.

5. The authority herein given shall apply only to such note or notes as may be renewed on or before December 31, 1915.

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

Dated at San Francisco, California, this 16th day of July, 1915.

Railroad Commission State of California  
JUL 28 1915  
BY W. G. Mackerson  
Assistant Secretary.

W. D. ...  
...  
Edward O. Edgerton  
Frank R. ...  
Commissioners.