

ORIGINAL

Decision No. 2651

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the matter of the application
of Sugar Pine Railway Company for
an order authorizing said company
to borrow money.

} Application No. 1809.

GORDON, Commissioner.

ORDER

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Sugar Pine Railway Company having applied to this Commission for authority to issue its promissory note or notes of the total sum of \$33,197.63 for a period not exceeding two years from date, with interest not exceeding 7 per cent per annum; said note or notes to be payable to *R. S.* ~~Lloyd M.~~ Robbins, who owns the controlling interest in said railway; the money to be realized from said note or notes to be used to pay off an open account due Sierra Railway Company of California,

And a hearing having been held and it appearing to this Commission that the purposes for which it is proposed to issue said note or notes are proper purposes under the terms of the Public Utilities Act,

IT IS HEREBY ORDERED that Sugar Pine Railway Company be granted authority and it is hereby granted authority to issue its promissory note or notes in a total sum of \$33,197.63, *R. S.* said note or notes to be payable to ~~Lloyd M.~~ Robbins, to ma- *Hem* ture not exceeding two years from date and to bear interest not to exceed 7 per cent per annum.

The authority herein given is granted upon the following conditions and not otherwise:

(1) The proceeds from the note or notes herein authorized to be issued shall be used to pay off applicant's indebtedness to Sierra Railway Company of California in the sum of \$33,197.63.

(2) Applicant shall realize from said note or notes the face value thereof plus accrued interest thereon.

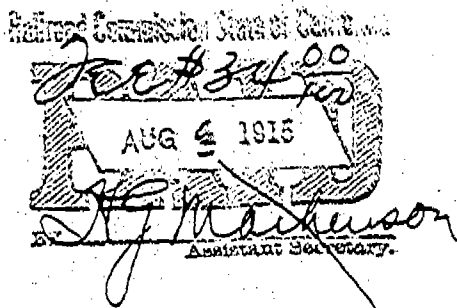
(3) Within thirty days after the note or notes herein authorized to be issued shall have been issued, applicant shall report such issue to this Commission with the date of issue, number of note or notes issued, rate of interest, and the face value of each note.

(4) The authority herein granted is conditioned upon the payment by the applicant of the fee prescribed under the Public Utilities Act.

(5) The authority herein granted shall apply to such note or notes as shall have been issued on or before December 31, 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 2nd day of August, 1915.



Max Shellen
H. V. Ireland
W. L. Landon

Frank R. Quinn

Commissioners.