

Decision No. _____

ORIGINAL

Decision No. 2719

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the matter of the application
of MIDLAND COUNTIES PUBLIC SERVICE CORPORATION for an order authorizing
the issue of certain notes.) Application No. 1836.

A. E. Peat for applicant.

BY THE COMMISSION.

OPINION.

This is an application for an order authorizing the issue of promissory notes for the purpose of renewing four notes soon to become due. The notes will be specified in the order herein.

A public hearing was held in Los Angeles on August 23, 1915. The evidence shows that the outstanding four notes or the proceeds thereof were used by applicant for the acquisition of property or for the construction, extension and improvement of its facilities and service, and that all of such expenditures are properly chargeable to capital account.

ORDER.

Midland Counties Public Service Corporation having applied for an order authorizing the issue of promissory notes in renewal of the notes hereinafter set forth, and a public hearing having been held on said application, and it appearing that the purposes for which said notes or the proceeds thereof were used were not in whole or in part reasonably chargeable to operating expenses or income,

and that the application should be granted,

IT IS HEREBY ORDERED that Midland Counties Public Service Corporation be and the same is hereby authorized to issue its promissory notes for terms not to exceed one year from December 31, 1915, at rates of interest and in amounts not to exceed those now in effect as to each of said notes, respectively, and payable to the same payees as at present, in renewal of the following notes:

<u>PAYEE</u>	<u>AMOUNT</u>	<u>INTEREST RATE</u>	<u>MATURITY</u>
The J. G. White Engineering Corp.	\$2,653.03	6%	9-3-15
Western Electric Co.	909.36	6%	9-15-15
The J. G. White Engineering Corp.	4,595.15	6%	10-29-15
Kelman Electric & Mfg. Co.	1,261.10	7%	11-28-15

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

1. Midland Counties Public Service Corporation shall issue said notes so as to net not less than the face value thereof.

2. Midland Counties Public Service Corporation shall report to the Railroad Commission within ten days after the issue of the respective notes hereby authorized the fact and the date of issue, the face value of the respective notes, the rate of interest and the application of the proceeds, all in accordance with this Commission's General Order No. 24, which order in so far as applicable is made a part of this order.

3. Midland Counties Public Service Corporation is hereby authorized during the period one year from the date of this order to issue further notes in renewal of those herein authorized on the same terms, provided, that the combined terms of the notes hereby authorized and those issued in renewal thereof, respectively, shall not exceed one year from December 31, 1915.

4. This order shall not become effective until
Midland Counties Public Service Corporation has paid the fee
specified in Section 57, as amended, of the Public Utilities
Act.

Dated at San Francisco, California, this 30th
day of August, 1915.

Reflected Commission Fee of \$25.00
SEP 12 1915
H. J. Matheson
Assistant Secretary

Max Thelen
Alex Gordon
Frank R. Dertin
Commissioners.