

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

Decision No. 2819

ORIGINAL

In the matter of the application of Midway Gas Company for an order authorizing the issue by it of bonds, the execution and delivery of a mortgage to secure the same, the issue of stock and the issue of notes payable at periods of more than twelve months after the date thereof.

Application No. 1644.

THELEN, Commissioner.

SECOND SUPPLEMENTAL OPINION

This Commission has heretofore issued its order and first supplemental order in the above entitled matter. In its first supplemental order (Decision No. 2735) dated September 1, 1915, this Commission authorized Midway Gas Company to execute a mortgage of its property on certain specified conditions, said authority being expressed as follows:

"It is further ordered that Midway Gas Company be granted authority, and it is hereby granted authority, to execute a mortgage of its property substantially in the form of a copy of a mortgage and deed of trust filed with this Commission in this proceeding as Exhibit 'E', entitled 'First and Refunding Mortgage, Midway Gas Company to Mercantile Trust Company of San Francisco', providing for an issue of bonds dated December 1, 1914 and maturing December 1, 1929; on the condition that said form of mortgage and deed of trust be amended so that the amount applicable to sinking fund shall be determined in so far as a proper working capital is concerned, as indicated in the foregoing opinion, by eliminating

the condition that the amount of such working capital shall be determined in the discretion of the board of directors of Midway Gas Company."

Midway Gas Company has now amended its mortgage and deed of trust in accordance with the requirements of this Commission's order; has duly executed its mortgage and has filed a copy of the same with this Commission in this proceeding as Exhibit "E Amended". As the mortgage as amended meets the conditions set forth in the Commission's order, it is proper that this Commission issue a final order finding that these conditions have been complied with.

I therefore submit the following form of order:

SECOND SUPPLEMENTAL ORDER

IT IS HEREBY FOUND by the Railroad Commission of the State of California that the first and refunding mortgage executed by Midway Gas Company, a copy of which has been filed in these proceedings and marked Exhibit "E Amended", is in compliance with the authority heretofore granted to Midway Gas Company on September 1, 1915 (Decision No. 2135) to execute a mortgage of its property on conditions therein specified.

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

Dated at San Francisco, California, this 8th day of October, 1915.

Max Fisher
H. H. [unclear]
Wm. Gordon
Edwin O. Edgerton