

Decision No. _____

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

ORIGINAL

In the matter of the application)
of Midland Counties Public Service)
Corporation for an order authoriz-) Application No. 2002.
ing the issue of certain notes.)

Decision No. 2988

A. E. Peat for applicant.

BY THE COMMISSION.

O P I N I O N

This is an application for an order authorizing the issue of six promissory notes for the purpose of renewing an equal number of notes now due, or soon to become due. The notes are specified in the order herein.

A public hearing was held in Los Angeles on December 16, 1915. The evidence shows that the said six outstanding notes, or the proceeds thereof, were used by applicant for the acquisition of property and for the construction, extension and improvement of its facilities.

O R D E R

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

IT IS HEREBY ORDERED by the Railroad Commission of the State of California that Midland Counties Public Service Corporation be, and the same hereby is, authorized to issue its promissory notes for such terms as applicant may deem advisable, not exceeding one year from the date of this order, 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>Int. Rate</u>	<u>Maturity</u>
Westinghouse El. & Mfg. Co.	\$3,104.97	6%	Dec. 4, 1915.
J.A. Roebling's Sons Co.	953.01	7%	Dec. 22, 1915.
Western Electric Co.	1,608.07	6%	Dec. 30, 1915.
1st Nat. Bank- Santa Maria	1,500.00	7%	Jan. 2, 1916.
1st Nat. Bank- Paso Robles	2,500.00	8%	Jan. 26, 1916.
Union Nat. Bk.- San Luis Ob.	4,000.00	7%	Feb. 14, 1916.

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

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 is hereby authorized, during the period of one year from the date of this order, to issue other notes in renewal of those herein authorized on the same terms and conditions, provided that the combined terms of the notes herein authorized and those issued in renewal thereof, respectively, shall not exceed one year from the date of this order.

3. Within thirty days after the notes herein authorized to be issued shall have been issued, applicant shall report such fact to this Commission together with a

statement of the face value of the notes issued, the date, maturity, rate of interest, and the payee of each note, respectively.

Dated at San Francisco, California, this 20th day of December, 1915.

Railroad Commission State of California
Dec \$ 2500
DEC 27 1915
BY H. P. Mathewson
Assistant Secretary

Max Thelen
H. P. Mathewson
Francis DeWitt

Commissioners.

Refunded