

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

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In the matter of the application of)
SUTTER BUTTE CANAL CO. for authority) Application No. 2007.
to issue certain promissory notes in)
renewal of notes now outstanding.)

BY THE COMMISSION.

FIRST SUPPLEMENTAL ORDER.

Whereas, applicant was on the 4th day of January, 1916, by order of the Commission (Decision No. 3029) granted authority to issue certain three year six per cent promissory notes in the total sum of \$256,100.00 for the purpose of refunding at maturity the principal and cumulated interest on certain notes, as set forth in Exhibit "A" attached to said decision, and

Whereas, in its original application Sutter Butte Canal Co. requested permission to issue said notes in such form that they should be payable on or before three years after date instead of being payable three years after date, and

Whereas, as set forth in said Decision No. 3029, at the date of said decision "approximately 85% of the note holders have signed an agreement consenting to a refunding of their notes upon the basis outlined in this application", and

Whereas, applicant on January 11, 1916, filed a supplemental application stating that since the filing of the original application some of said non-consenting note holders have definitely refused to assent to said refunding agreement and as to others thereof applicant has not yet definitely arranged for a refunding of its indebtedness due them, but that some of said non-consenting note holders have offered to accept from applicant, upon payment of accrued interest, renewal notes payable within one year after their date and that as to all of said non-consenting note holders

applicant may be compelled in arranging for the refunding of its indebtedness due them to pay them the accumulated interest upon their respective notes and to issue to them their renewal notes payable one year after date, and

Whereas, applicant states that all of said consenting note holders referred to in said original application have agreed with applicant to accept from it renewal notes payable on or before three years after date thereof instead of notes payable three years after date, and

Whereas, applicant by its supplemental petition has requested that said order be modified as hereinafter set forth; now therefore

IT IS HEREBY ORDERED; That the order heretofore made herein on January 4, 1916, be and the same is hereby amended, and applicant is hereby authorized to issue to all of said consenting note holders, and to any of said non-consenting note holders who may accept the same in pursuance of said refunding agreement, its renewal promissory notes payable on or before three years after date thereof, instead of notes payable three years after date, and that applicant be further authorized to issue to said 15 per cent or thereabouts of non-consenting note holders its renewal notes payable on or before one year after date, or in the alternative, notes payable on or before three years after date, as the circumstances of the case may require.

Dated at San Francisco, California, this 12th day of January, 1916.

Max Shuler
H. H. Howard
Alfred J. ...

Francis R. DeWitt
Commissioners.