

Decision No. ✓.

BEFORE THE RAILROAD COMMISSION OF
THE STATE OF CALIFORNIA.

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In the Matter of the Application of)
THE SOUTHERN SIERRAS POWER COMPANY)
for an order authorizing the issue)
and sale of applicant's first mort-)
gage bonds to the amount of)
\$500,000.00.

Application No. 1391.

In the Matter of the Application of)
THE SOUTHERN SIERRAS POWER COMPANY)
for an order authorizing it to exe-)
cute a first and refunding mortgage;)
and for an order authorizing the is-)
sue and sale of first and refunding)
mortgage bonds.

Application No. 1436

BY THE COMMISSION.

SECOND SUPPLEMENTAL ORDER.

WHEREAS, this Commission by Decision No. 2175,
dated February 27, 1915, as amended, (Vol. 6, Opinions and
Orders of the Railroad Commission of California, page 217),
authorized THE SOUTHERN SIERRAS POWER COMPANY to issue

\$300,000 face value of six per cent first mortgage bonds, and

WHEREAS, applicant on August 27, 1915 reported that
of said \$300,000. face value of bonds, it had issued and sold
bonds in the sum of \$150,000., and

WHEREAS, by Decision No. 2667, dated August 4, 1915,
this Commission authorized applicant herein to pledge \$75,000.
face value of first mortgage bonds, the issue of which was
authorized by Decision No. 2175, dated February 27, 1915, as
amended, to secure the payment of notes in the sum of \$75,000.
and

WHEREAS, in a supplemental application filed August
27, 1915, applicant herein asked authority to issue and sell
\$150,000. face value of first and refunding six per cent. 50-

year bonds in lieu of \$150,000. face value of first mortgage bonds, the issue of which was authorized by said Decision No. 2175, dated February 27, 1915, as amended, but which had not been sold, and

WHEREAS, this Commission by Decision No. 2775, dated September 23, 1915, duly authorized applicant herein to issue and sell \$150,000. face value of first and refunding bonds in lieu of the aforesaid \$150,000. of first mortgage bonds, and

WHEREAS, applicant now requests an order authorizing it to issue and sell at its option either \$150,000 face value of first and refunding bonds or \$150,000 face value of first mortgage bonds,

And Good Cause Appearing,

IT IS HEREBY ORDERED that THE SOUTHERN SIERRAS POWER COMPANY be given authority, and it is hereby given authority, to issue \$150,000. face value of first mortgage six per cent 25-year bonds.

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

1. The authority herein granted to issue \$150,000 face value of first mortgage bonds is an authority alternative to the authority heretofore granted by Decision No. 2775, dated September 23, 1915, to issue \$150,000. face value of first and refunding mortgage bonds.
2. Should applicant avail itself of the authority to issue \$150,000. face value of first and refunding mortgage bonds, or any part thereof, the issue of which was authorized by Decision No. 2775, dated September 23, 1915, the amount of bonds which may be issued under the authority herein granted shall be reduced by such an amount as may be equal to the amount of first and refunding mortgage bonds issued under said Decision No. 2775,

dated September 23, 1915.

3. Should applicant avail itself of the authority herein granted and issue \$150,000 face value of first mortgage bonds, or any part thereof, the amount of first and refunding mortgage bonds which applicant may issue by virtue of the authority granted by Decision No. 2775, dated September 23, 1915, shall be reduced by such an amount as may be equal to the amount of first mortgage bonds issued under the authority herein granted.
4. The \$150,000 face value of bonds herein authorized to be issued includes the \$75,000 of bonds authorized to be pledged in pursuance of Decision No. 2667, dated August 4, 1915.
5. The proceeds obtained from the issue of bonds herein authorized shall be used only for the purposes set forth in Decision No. 2175, dated February 27, 1915, as amended, and in Decision No. 2592, dated July 13, 1915, as amended.
6. Decision No. 2175, dated February 27, 1915, as amended, and Decision No. 2592, dated July 13, 1915, as amended, shall remain in full force and effect, except as modified by this second supplemental order in the above entitled proceedings.

Dated at San Francisco, California, this 10th
day of February, 1916.

Max Thelen
H. H. Ireland
W. H. Gordon
Edwin C. Edgerton
Frank R. Devlin
Commissioners.