

Decision No. ✓

ORIGINAL

Decision No. 3179

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of the Application)
of SUTTER BUTTE CANAL COMPANY)
for an order authorizing it to)
issue and deliver certain of its)
bonds.)

Application No. 239.

LOVELAND, Commissioner.

FIRST SUPPLEMENTAL ORDER

WHEREAS this Commission in an Order, dated October 23, 1912, Decision Number 299, (Vol. 1, Opinions and Orders of the Railroad Commission of California, page 803) authorized the applicant herein to issue, prior to June 30, 1913, \$52,000. face value of its first mortgage six per cent sinking fund twenty year gold bonds for the purpose of retiring \$52,500. face value of first mortgage five per cent sinking fund twenty-five year gold bonds of Butte County Canal Company; and

WHEREAS applicant has now applied to this Commission for an extension of time within which to issue said bonds; and

WHEREAS applicant has now applied to this Commission for an amendment to said Decision Number 299, dated October 23, 1912, which will permit it to issue \$53,000. face value of its first mortgage six per cent sinking fund twenty year gold bonds, instead of \$52,000. face value of said bonds as provided in the Commission's original order; and

WHEREAS applicant has also applied for authority to use \$8,000. face value of the bonds heretofore authorized in meeting the sinking fund payment due March 1, 1916, under its trust indenture to First Federal Trust Company of San Francisco;

And a hearing having been held;

And it appearing to this Commission that applicant's request is reasonable and should be granted and that the purposes for which it is proposed to issue said bonds are not reasonably chargeable in whole or in part to operating expenses or to income;

IT IS HEREBY ORDERED that the applicant herein be and it is hereby granted an extension of time to and including March 15, 1918 within which to issue \$52,000. face value of its first mortgage six per cent sinking fund twenty year gold bonds as authorized by this Commission's Decision Number 299, dated October 23, 1912;

IT IS HEREBY FURTHER ORDERED that said Decision Number 299, be and it is hereby amended to allow applicant herein to issue at any time prior to March 15, 1918, \$1,000.00 face value of its first mortgage six per cent sinking fund twenty year gold bonds in addition to the \$52,000. face value of said bonds heretofore authorized and to use said \$1,000. face value of bonds in retiring underlying bonds of Butte County Canal Company in accordance with the terms set forth in the original order herein;

IT IS HEREBY FURTHER ORDERED that said Decision Number 299 be and it is hereby amended to allow applicant to use \$8,000 face value of its bonds in meeting the sinking fund payment due March 1, 1916, under its trust indenture to First Federal Trust Company of San Francisco;

Except as modified by this First Supplemental Order the Commission's original order herein, Decision Number 299, dated October 23, 1912, shall remain in full force and effect.

Dated at San Francisco, California, this 22nd day of March, 1916.

Max Thelen
H. J. Howard
W. J. Howard
Francis R. DeLoe

Commissioners.