

DECISION NO. ✓

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of the Application)
 of Lindsay Home Telephone and)
 Telegraph Company for authority)
 to issue bonds.)

APPLICATION NO. 2324.

Decision No. 3927

BY THE COMMISSION.

FIRST SUPPLEMENTAL OPINION.

On August 28, 1916, in Decision No. 3602, this Commission authorized Lindsay Home Telephone and Telegraph Company to issue \$7800.00 face value of bonds on the condition that the mortgage or deed of trust securing said bonds should thereafter be presented to this Commission for its approval.

On December 1, 1916, Lindsay Home Telephone and Telegraph Company filed with this Commission a copy of a proposed mortgage or deed of trust to Bank and Trust Company of Central California. As security for a total authorized issue of \$15,000.00 face value of first mortgage six per cent. gold bonds applicant proposes to mortgage all property which it now owns or may hereafter acquire. It is provided that the bonds issued thereunder shall be callable upon any interest date at 105 and accrued interest. It is further provided that bonds shall be of the denomination of \$100.00 each and shall be issued in series; Series "A" bonds, in the total amount of \$7800.00, to be payable serially from 1919 to 1933 inclusive; Series "B" bonds, totalling \$7200.00, to be payable in 1933. A sinking fund is provided for, payable in installments of from fifteen to fifty dollars per month. In case of default in interest or principal the holders of one-third in the amount of the outstanding bonds may require the trustee to take action.

After consideration of the mortgage or deed of trust sub-

mitted by applicant, it appears that the same is in proper form and may be approved; subject, however, to the terms of the following order.

FIRST SUPPLEMENTAL ORDER

Lindsay Home Telephone and Telegraph Company having submitted to this Commission for its approval a copy of a proposed mortgage or deed of trust as hereinbefore set forth, and it appearing to this Commission that said mortgage or deed of trust is in proper form and should be approved,

IT IS HEREBY ORDERED that Lindsay Home Telephone and Telegraph Company be and it is hereby authorized to execute a mortgage or deed of trust upon its properties substantially in the form of a mortgage or deed of trust filed by applicant on December 1, 1916 and marked Exhibit "B".

The approval herein given of said mortgage or deed of trust is for the purpose of this proceeding only and is an approval in so far as this Commission has jurisdiction under the terms of the Public Utilities Act and is not intended as an approval of said mortgage or deed of trust as to such other legal requirements to which said mortgage or deed of trust may be subject.

Dated at San Francisco, California, this 13th day of December, 1916.

H. H. Loveland
W. L. Gordon
Edwin O. Edgerton
Frank R. Decker
Commissioners.