

ORIGINAL

In the matter of the Application
of MIDLAND COUNTIES PUBLIC SERVICE
CORPORATION for authority to renew
certain promissory notes.

Application No. 2654.

A. E. Pect, for applicant.

BY THE COMMISSION:

O P I N I O N.

Midland Counties Public Service Corporation applies for an order authorizing the issue of six notes in the total principal sum of \$12,427.15. for the purpose of renewing the six notes described in the order herein.

It appears from the evidence that the proceeds of the notes to be renewed were used for the construction, completion or extension of its facilities, or in renewal of notes issued for such purposes.

O R D E R.

Midland Counties Public Service Corporation having applied for an order authorizing the issue of six (6) promissory notes in renewal of the notes hereinafter set forth, and a public hearing having been held thereon, and the Commission finding that said notes, or the proceeds thereof, were used for purposes not in whole or in part reasonably chargeable to operating expenses or to income, and that this application should be granted,

IT IS HEREBY ORDERED that Midland Counties Public Service Corporation be and it is hereby authorized to issue its promissory notes for such periods as applicant may deem advisable from time to

time, but not exceeding in the aggregate eighteen (18) months from January 1, 1917, in amounts and at rates of interest not exceeding those pertaining to each of said present notes, respectively, and payable to the same payees, in renewal of the following notes:

<u>Name</u>	<u>Rate</u>	<u>Amount</u>
J. A. Roebling's Sons Co.	6%	\$ 953.01
Western Electric Company	6%	1,608.07
Kelman Electric and Manufacturing Co.	6%	1,261.10
Westinghouse Electric and Manufacturing Co.	6%	3,104.97
First National Bank, Santa Maria	7%	1,500.00
Union National Bank, San Luis Obispo	7%	4,000.00

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

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 shall report to the Railroad Commission within ten days after the issue of the respective notes hereby authorized the fact and the date of issue, the face value of the respective notes, the rate of interest and the application of the proceeds, all in accordance with this Commission's General Order No. 24, which order in so far as applicable is made a part of this order.

3. Midland Counties Public Service Corporation is hereby authorized during the period one year from the date of this order to issue further notes in renewal of those herein authorized, on the same terms, provided that the combined terms of the notes hereby authorized and those issued in renewal thereof, respectively, shall not extend beyond July 1, 1918.

4. This order shall not become effective until
Midland Counties Public Service Corporation has paid the fee
specified in Section 57, as amended, of the Public Utilities
Act.

Dated at San Francisco, California, this 20th day
of December, 1916.

Railroad Commission State of California

John P. [unclear]
DEC 26 1916
[Signature]
BY *[Signature]*
Assistant Secretary.

Max Thelen
H. [unclear]
[unclear]
Edwin O. Edgerton
Frank R. [unclear]
Commissioners.