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ORIGINAL

Decision No. 4071

Decision No. _____

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)	
of ALTURAS ELECTRIC POWER COMPANY,)	
a corporation, for an order authoriz-)	Application No. 1970
in the issue of bonds.)	

BY THE COMMISSION.

FIRST SUPPLEMENTAL ORDER

WHEREAS this Commission in Decision Number 3136, dated October 10, 1916, (Vol. 9, Opinions and Orders of the Railroad Commission of California, page 274) authorized Alturas Electric Power Company to execute a mortgage or deed of trust upon its properties to secure a bonded indebtedness of \$100,000. face value of First Mortgage Thirty Year Six Per Cent Bonds upon the condition that applicant should not execute any mortgage or deed of trust until it should have obtained a supplemental order from this Commission approving the same; and

WHEREAS Alturas Electric Power Company has now filed with this Commission a mortgage or deed of trust to Anglo-California Trust Company, providing for a total authorized issue of \$100,000. face value of First Mortgage Six Per Cent Sinking

Fund Thirty Year Gold Bonds to be dated January 1, 1917, and to mature January 1, 1947, said bonds to be of the denomination of \$1,000. each, to be secured by a mortgage upon all property now owned or hereafter acquired, and to be callable at any interest date after January 1, 1919 at 105 and accrued interest; and

WHEREAS said mortgage further provides for a sinking fund of one per cent of the face value of the bonds outstanding on the First day of January, ^{in each} of the years 1920 to 1924 inclusive and of one and one-half per cent of the face value of the bonds outstanding on the first day of January in each of the years 1925 to 1929 inclusive and of two per cent of the face value of the bonds outstanding on the First day of January in each of the years thereafter until maturity of said bonds; and

WHEREAS said trust deed further provides that in case of default in interest or in principal continuing for a period of 6 months, or in case of default in the due observance or performance of any other covenant continuing for 90 days after written notice to the Company from the trustee or any bondholder, the holders of a majority in interest of the outstanding bonds may elect that the entire principal sum and interest accrued thereon shall become immediately due and payable, subject, however, to the right of a majority in interest of the bondholders to annul such election and destroy its effect at any time before the sale of the property;

And it appearing to this Commission that said mortgage is in proper form and should be approved;

IT IS HEREBY ORDERED that Alturas Electric Power 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 in this proceeding on January 26, 1917 and marked Exhibit "E".

The approval herein given of said mortgage 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 as to such other legal requirements to which said mortgage may be subject.

Dated at San Francisco, California, this 31st day of January, 1917.

Max Thelen
H. D. Leonard
W. Gordon

Franz R. Dehn

Commissioners.