

MR

ORIGINAL

Decision No. 11320

Decision No. _____

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of the Application)
of MIDLAND COUNTIES PUBLIC SERVICE) Application No. 2895
CORPORATION for authority to renew)
certain notes.)

Short & Sutherland by W. A. Sutherland
for Applicant.

THEILAN, Commissioner.

O P I N I O N

This is an application of Midland Counties
Public Service Corporation for authority to renew for
a period not exceeding one year from their respective
dates of maturity promissory notes in the total sum
of \$104,989.71. The notes which applicant desires
to renew are as follows:

DATE.	NAME.	RATE.	AMOUNT.	DUE DATE	PREVIOUS DECISION
3-25-17	1st Nat. Bank of Coalinga	6%	\$6,500.00	6-25-17	#3168
4-26-17	" " " " Fresno	6%	2,500.00	7-26-17	--
2-6-17	" " " " "	6%	2,500.00	5-7-17	--
2-6-17	Bank of Italy, Fresno	6%	10,000.00	5-7-17	--
1-25-17	Union Nat. Bank, Fresno	6%	11,500.00	5-25-17	--
2-8-17	Union Nat. Bank, San Luis Obispo	7%	6,000.00	5-8-17	#3526
2-20-17	Westinghouse E. & M. Co.	6%	12,122.70	5-21-17	#3168, 3942
3-28-17	Western Electric Co.	6%	11,687.02	6-28-17	#3168, 3526 3942
3-7-17	U. S. Aluminum Co.	6%	23,500.00	6-7-17	#3168
8-24-16	J.A. Roebling's Sons Co.	6%	6,000.00	5-24-17	#3168
9-18-16	J.A. Roebling's Sons Co.	6%	12,679.99	6-18-17	#3168

Witness for applicant stated that the proceeds from all the above notes were used for proper capital purposes. All but \$26,500.00 of these notes have been passed upon by the Commission in previous orders. In view of these facts I am of the opinion that this application may be granted and accordingly submit the following form of order.

ORDER

Midland Counties Public Service Corporation having applied to this Commission for authority to issue \$104,989.71 face value promissory notes for the purpose of renewing other notes now outstanding as hereinbefore set forth, and a public hearing having been held and it appearing to this Commission that the money to be procured by such issue is reasonably required for the purposes specified in the order, which purposes are not in whole or in part reasonably chargeable to operating expenses or to income,

IT IS HEREBY ORDERED that Midland Counties Public Service Corporation be and it is hereby authorized to issue its promissory notes for a term not exceeding one year for the purpose of renewing the following promissory notes now outstanding.

DATE.	NAME.	RATE.	AMOUNT.	DUE DATE.
3-25-17	1st Nat. Bank of Coalinga	6%	\$6,500.00	6-25-17
4-26-17	" " " " Fresno	6%	2,500.00	7-26-17
2-6-17	" " " " "	6%	2,500.00	5-7-17
2-6-17	Bank of Italy, Fresno,	6%	10,000.00	5-7-17
1-25-17	Union Nat. Bank, Fresno	6%	11,500.00	5-25-17
2-8-17	" " " " "			
	San Luis Obispo	7%	6,000.00	5-8-17
2-20-17	Westinghouse E. & M. Co.	6%	12,122.70	5-21-17
3-28-17	Western Electric Co.	6%	11,687.02	6-28-17
3-7-17	U. S. Aluminum Co.	6%	23,500.00	6-7-17
8-24-16	J.A.Roebling's Sons Co.	6%	6,000.00	5-24-17
9-18-16	J.A.Roebling's Sons Co.	6%	12,679.99	6-18-17

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

1. The notes herein authorized to be issued shall be issued so as to net applicant not less than the face value thereof.

2. The notes herein authorized to be issued shall be issued to the same payees, at the same rates of interest and in the same amounts as the notes which they are given to renew.

3. Applicant may, if it so desires, issue notes for a period of less than one year and renew said notes from time to time, provided that the combined terms of the notes herein authorized and those

issued in renewal thereof shall not exceed one year.

4. 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.

5. The authority herein granted is conditioned upon the payment by applicant of the fee prescribed by the Public Utilities Act.

6. The authority herein granted shall apply only to notes issued on or before May 31, 1918.

The foregoing opinion and order are hereby approved and ordered filed as the opinion and order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 17th day of May, 1917.

22-30
Fee \$27.00

MAY 18 1917

BY H. P. Matheson
Assistant Secretary

Max Thelen

H. P. Matheson

Alvin G. Gordon

Edwin O. Edgerton

Frazer R. Berlin
Commissioners