

ORIGINAL

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Decision No. \_\_\_\_\_

Decision No. 4846

BEFORE THE RAILROAD COMMISSION OF  
THE STATE OF CALIFORNIA.

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In the Matter of the Application of	}	
MIDLAND COUNTIES PUBLIC SERVICE	}	Application
CORPORATION for an order authorizing	}	Number 2837
the issue of bonds.	}	

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THELEN, Commissioner.

THIRD SUPPLEMENTAL ORDER.

WHEREAS Midland Counties Public Service Corporation on August 23, 1917, filed with the Railroad Commission its supplemental petition in the above entitled matter in which it requests in effect that the Commission modify its order in Decision Number 4369, dated June 2, 1917, so as to permit petitioner herein to issue \$387,000.00 face value of bonds instead of \$232,000.00 as authorized by the Commission's decision; and

WHEREAS it appears, in view of the additional evidence submitted by petitioner at the public hearing held herein on August 29, 1917, and of the report of the engineering department of the Railroad Commission on file herein, that applicant may now be authorized to issue \$110,000.00 of bonds in addition to the \$232,000.00 of bonds heretofore authorized to be issued,

IT IS HEREBY ORDERED that MIDLAND COUNTIES PUBLIC SERVICE CORPORATION be, and it is hereby, granted authority to issue \$110,000.00 face value of bonds, on the following conditions

and not otherwise:

- 1.--The bonds herein authorized to be issued shall be sold so as to net petitioner not less than 95 per cent of their face value plus accrued interest, in cash.
- 2.--In lieu of selling the bonds herein authorized to be issued, petitioner may pledge the same to secure the payment of notes; provided, that the face value of the notes secured by said bonds shall never be less than 80 per cent of the face value of the bonds pledged; provided, further, that if required by law, applicant shall secure authority from the Railroad Commission to issue the notes, the payment of which is to be secured by bonds herein authorized to be pledged.
- 3.--The proceeds obtained from the sale of the bonds or from the issue of the notes, the payment of which is to be secured by the pledging of the bonds, shall be used to pay in part the notes listed in "Exhibit A" attached to the supplemental petition herein filed on October 5, 1917.
- 4.--Midland Counties Public Service Corporation shall keep separate, true and accurate accounts showing the receipt and application in detail of the proceeds of the sale of the bonds herein authorized to be issued; and on or before the twenty-fifth day of each month the company shall make verified reports to the Commission stating the sale or sales of said bonds during the preceding month, the terms and conditions of the sale, the moneys realized therefrom, and the use and application

of such moneys, 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 petitioner of the fee prescribed in the Public Utilities Act.

6.—The authority herein granted shall apply only to such bonds as shall have been issued on or before August 1, 1918.

The foregoing Third Supplemental Order is hereby approved and ordered filed as the Third Supplemental Order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 15<sup>th</sup> day of November, 1917.

Max Thelen  
H. H. Miland

Edwin O. Edgerton  
Frank R. Dwyer

Commissioners.

*This fee has never been paid H. H. Miland 7/27/19*