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ORIGINAL

Decision No. _____

Decision No. 4996

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

* * *

In the Matter of the Application of)
CORONA GAS AND ELECTRIC LIGHT COMPANY)
for an order authorizing it to execute)
a first mortgage covering its proper-)
ties in the State of California, and)
also for an order authorizing the)
issue, use and sale of first mortgage)
bonds.)

Application
Number
1988.

BY THE COMMISSION.

THIRD SUPPLEMENTAL ORDER.

WHEREAS, the Railroad Commission by Decision Number 3382, dated May 27, 1916 (Vol. 10, Opinions and Orders of the Railroad Commission of California, pg. 244), authorized Corona Gas and Electric Light Company to issue \$58,500.00 face value of its first mortgage 6 per cent 50-year bonds and use \$33,339.05 of the proceeds from the sale of said bonds to reimburse its treasury for moneys actually expended from income for additions, betterments and extensions within three years and ten months prior to the first day of November, 1915; and

WHEREAS, "Condition Number 3" of the order in Decision Number 3382 reads:

"The proceeds from the sale of bonds herein authorized to be issued for the purpose of reimbursing applicant's treasury for moneys expended from income for additions, betterments and extensions shall be held in a special fund by applicant and used only for working capital and to defray the cost of future additions, betterments and extensions properly chargeable to capital account."

and

WHEREAS, applicant now asks the Commission to modify the order in Decision Number 3382, dated May 27, 1916, so as to permit Corona Gas and Electric Light Company to loan \$33,000.00 to The Southern Sierras Power Company, said loan to be evidenced by a 6-month 6 per cent note; and

WHEREAS, it appears to the Commission that said order may properly be modified as requested by applicant herein, provided that The Southern Sierras Power Company will use the \$33,000.00 to finance in part the construction expenditures set forth in the supplemental petition filed herein on December 15, 1917, it being reported that said construction expenditures will exceed \$500,000.00; and

Good Cause Appearing;

IT IS HEREBY ORDERED that "Condition Number 3" of the order in Decision Number 3382, dated May 27, 1916, be, and the same is hereby, modified so as to permit Corona Gas and Electric Light Company to loan to The Southern Sierras Power Company \$33,000.00 of the proceeds of bonds authorized to be used to reimburse the treasury of the Corona Gas and Electric Light Company for expenditures from income for additions, betterments and extensions, provided that The Southern Sierras Power Company will use the \$33,000.00 to pay in part its construction expenditures, to which reference is made in the supplemental petition filed herein on December 15, 1917; and provided further that The Southern Sierras Power Company, within thirty days after the expenditure of said \$33,000.00, file with the Railroad Commission a statement showing in detail the purposes for which the \$33,000.00 was expended.

IT IS HEREBY FURTHER ORDERED that the order in Decision Number 3382, dated May 27, 1916, as amended, shall remain in full

force and effect, except as modified by this Third Supplemental Order.

Dated at San Francisco, California this 28th
day of December, 191⁷6.

Max Thelen
H. L. Howard
W. G. Gordon
Edwin O. Edgerton

Commissioners.