

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

ORIGINAL

Decision No. 5067-

BEFORE THE RAILROAD COMMISSION OF  
THE STATE OF CALIFORNIA.

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In the Matter of the Application of )  
 COAST COUNTIES GAS AND ELECTRIC COMPANY, )  
 a corporation, for an order to renew )  
 a note of Twenty-three Thousand Dollars )  
 (\$23,000.00) to the Bank of California )  
 National Association. )

Application  
Number 3449.

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 S. Waldo Coleman for applicant.

BY THE COMMISSION.

OPINION.

This is an application of Coast Counties Gas and Electric Company for authority to issue a 6-month 6 per cent promissory note to Bank of California National Association in the principal sum of \$23,000.00 for the purpose of renewing a similar note now outstanding. Applicant also asks authority to renew said note from time to time for a period not exceeding one year.

A hearing in this matter was held before Examiner Encell at San Francisco on January 22.

Applicant's petition shows that the proceeds from the original note were used for the payment of expenditures incurred for capital purposes.

Applicant intends to pay the note which it now desires to issue as soon as it is able to dispose of a sufficient amount of its preferred stock authorized to be issued by Decision Number 4653, dated September 19, 1917.

O R D E R

COAST COUNTIES GAS AND ELECTRIC COMPANY having applied to the Railroad Commission for authority to issue a 6 per cent promissory note in the principal sum of \$23,000.00 payable six months after date to the Bank of California National Association and for authority to renew said note from time to time for a period not exceeding one year;

And a public hearing having been held and it appearing that the money, property or labor to be procured by such issue is reasonably required for the purpose specified in the order and that such purpose is not in whole or in part reasonably chargeable to operating expenses or to income.

IT IS HEREBY ORDERED that COAST COUNTIES GAS AND ELECTRIC COMPANY be, and it is hereby, granted authority to issue for not less than the face value thereof a promissory note to the Bank of California National Association in the principal sum of \$23,000.00 payable six months after date and bearing interest at not to exceed 6 per cent per annum.

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

1.- The proceeds from the issue of the note herein authorized shall be used by applicant to pay a \$23,000.00 note payable to Bank of California National Association on February 1, 1918.

2.- Applicant may renew the note herein authorized to be issued from time to time provided that the term of the note herein authorized together with the term of the notes issued in renewal thereof shall not exceed one year.

3.- Coast Counties Gas and Electric Company shall report to the Railroad Commission within ten days after the

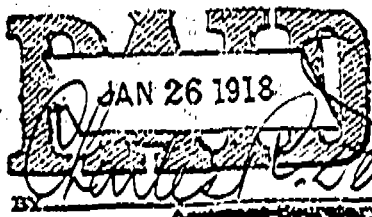
issue of the note herein authorized the fact and the date of issue, the face value of the note, the rate of interest and the application of the proceeds, all in accordance with this Commission's General Order Number 24, which order, in so far as applicable, is made a part of this order.

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

5.- The authority herein granted shall apply only to such notes as shall be issued on or before November 1, 1918.

Dated at San Francisco, California, this 24th day of January, 1918.

Fee \$25.00  
Railroad Commission State of California



Max. Heeler  
H. S. Loveland  
Alex. Gordon  
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Commissioners.