

ORIGINAL

Decision No. 5759.

BEFORE THE RAILROAD COMMISSION OF THE
STATE OF CALIFORNIA.

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In the Matter of the Application of)
THE SOUTHERN SIERRAS POWER COMPANY)
for an order of the Railroad Commis-)
sion authorizing and approving the)
assumption by said applicant company)
of the payment of a certain promis-)
sory note and collateral mortgage)
indebtedness made to Florence O.)
Roxie by the Riverside Abstract Com-)
pany, a corporation, said mortgage)
and note being assumed by the appli-)
cant company under its contract for)
the purchase of its office building)
and headquarters in the City of)
Riverside, State of California.)

Application Number 4001.

I.B. Potter, for applicant.

EDGERTON, Commissioner.

O P I N I O N.

THE SOUTHERN SIERRAS POWER COMPANY asks authority to assume the payment of a \$19,000 indebtedness represented by a note, the payment of which is secured by a mortgage.

In March 1918, applicant agreed to purchase for \$51,000 a building from the Riverside Abstract Company situated on the northerly side of Eighth Street between Main and Market Streets, in the City of Riverside. Applicant desires to use this building for office purposes. Applicant reports that it has paid \$32,000 of the purchase price in cash and that it has agreed to assume the payment of a \$19,000 note secured by a mortgage.

It appears that on or about April 18, 1914, the Riverside Abstract Company executed to Florence O. Hoxie a mortgage covering the property in question to secure the payment of a \$20,000 note payable five years after date. The sum of \$1,000 has been paid on this note. The Southern Sierras Power Company reports that Florence O. Hoxie has agreed to extend the payment of the note for a period of four years, or to April 18, 1923. A copy of the mortgage and copy of the agreement to extend the payment of the note are attached to the petition herein and marked Exhibits "B" and "C" respectively.

Both the petition herein and the testimony show that it is to the interest of The Southern Sierras Power Company to acquire the property described in the petition and in the exhibits attached thereto.

I herewith submit the following form of Order.

O R D E R.

THE SOUTHERN SIERRAS POWER COMPANY having applied to the Railroad Commission for authority to assume the payment of a \$19,000 indebtedness, a hearing having been held, and the Commission being of the opinion that this application should be granted,

IT IS HEREBY ORDERED that The Southern Sierras Power Company be, and it is hereby, granted authority to assume the payment of a \$19,000 indebtedness represented by a note payable to Florence O. Hoxie on April 18, 1923, the payment of said note being secured by a mortgage and referred to in said mortgage and agreement attached to the petition herein and marked Exhibits "B" and "C", respectively, provided --

(1).--That the authority herein granted shall not become

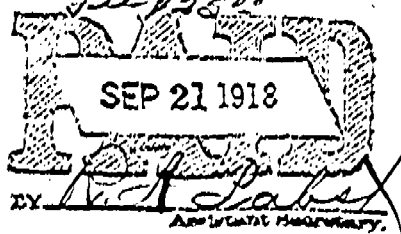
effective until The Southern Sierras Power Company has paid the fee prescribed by the Public Utilities Act.

- (2).--That the authority herein granted shall apply only to such indebtedness, the payment of which may be assumed by The Southern Sierras Power Company within sixty days after the date hereof.
- ✓ (3).--That ~~The~~ Southern Sierras Power Company shall within sixty days after the date hereof notify the Commission in writing whether or not it has assumed the payment of the \$19,000 note referred to in the order herein.

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 14th day of ~~August~~ ^{Sept}, 1918.

Railroad Commission State of California



Eduin O. Edgerton
H. B. [Signature]
[Signature]
Frank [Signature]
Commissioners.