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ORIGINAL

Decision No. 5849

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
 COAST COUNTIES GAS AND ELECTRIC )  
 COMPANY, a corporation, for an order ) Application No. 4111.  
 to renew a note of \$20,000.00 to Bank )  
 of California, National Association. )

EDGERTON, Commissioner.

O P I N I O N

This is an application of Coast Counties Gas and Electric Company for authority to issue a promissory note to the Bank of California, National Association, in the principal sum of \$20,000.00 for the purpose of refunding a similar note, payable October 15, 1918; and issued pursuant to the Commission's Decision Number 4751, dated October 16, 1917. Applicant intends to issue a six month note. It asks authority to renew the note from time to time for a period of not exceeding two (2) years.

Applicant's petition shows that the proceeds from the original note were expended for capital purposes.

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

I herewith submit the following form of Order:

O R D E R

COAST COUNTIES GAS AND ELECTRIC COMPANY having applied to the Railroad Commission for authority to issue a note in the principal sum of \$20,000.00 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 of not exceeding two (2) years, 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 the expenditures for such purpose are 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 \$20,000.00, 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 the \$20,000. note payable to the Bank of California, National Association, on October 15, 1918.

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

3.-Coast Counties Gas and Electric Company shall file with the Railroad Commission reports pursuant to the terms and conditions of the Commission's General Order Number 24, which order, in so far as applicable, is made a part of this order.

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 14<sup>th</sup> day of October, 1918.

E. O. Edson  
H. H. Howard  
Alex. G. Smith  
Frank R. Brown

Commissioners.