

ORIGINAL

Application No. 368.

Decision No. 715

In the matter of the application of Tulare County Power Company for an order authorizing it to execute a mortgage and deed of trust to Mercantile Trust of San Francisco, and to pledge as security \$300,000 of bonds.

LOVELAND, Commissioner.

SUPPLEMENTAL ORDER

This Commission having on February 20, 1913, issued an order authorizing Tulare County Power Company to issue \$300,000 of its 6 per cent 40 year first mortgage bonds, and said authority having been granted upon the condition, among others, that if said bonds were pledged as collateral security, they should be pledged for not less than 75 per cent of their face value and only after this Commission had approved the note for the payment of which they were given as security; and Tulare County Power Company having, on June 6, made application to this Commission for authority to pledge \$23,000 of said bonds as collateral security for notes to John A. Roebling Sons Company of California in the sum of \$17,202.57, said notes to be in form and amount as follows:

One note dated June 3, 1913, due September 3, 1913,	\$1,633.58
One note dated June 3, 1913, due October 3, 1913,	1,633.58
One note dated June 3, 1913, due November 3, 1913,	1,633.58
One note dated June 3, 1913, due December 3, 1913,	1,633.58
One note dated June 3, 1913, due December 31, 1913,	<u>10,668.25</u>
Total,	\$17,202.57

IT IS HEREBY ORDERED that Tulare County Power Company be and it is hereby authorized to pledge \$23,000 of its 40 year 6 per cent first mortgage bonds authorized by order of this Commission on February 20, 1913, as collateral security for the following notes to John A. Roebling Sons Company of California:

One note dated June 3, 1913, due September 3, 1913,	\$1,633.58
One note dated June 3, 1913, due October 3, 1913,	1,633.58
One note dated June 3, 1913, due November 3, 1913,	1,633.58
One note dated June 3, 1913, due December 3, 1913,	1,633.58
One note dated June 3, 1913, due December 31, 1913,	<u>10,668.25</u>
Total,	\$17,202.57

The authority herein granted to pledge said bonds is granted upon the conditions enumerated in the order of this Commission of February 20, 1913, upon application No. 368.

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

Dated at San Francisco, California, this 11th day of June, 1913.

H. D. Lovelass
W. H. Gordon
Max Thelen
Edwin O. Edgerston
Commissioners.