

ORIGINAL

Decision No. 7643.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

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In the Matter of the Application of)
 MIDLAND COUNTIES PUBLIC SERVICE)
 CORPORATION for authority to renew)
 certain notes.

Application Number 5709.

MARTIN, Commissioner.

O R D E R.

MIDLAND COUNTIES PUBLIC SERVICE CORPORATION having applied to the Railroad Commission for permission to renew for a term of one year or less notes of the aggregate face value of \$95,000, -all of which notes were issued pursuant to the authority heretofore granted by the Commission in Decision Number 6345, dated May 21, 1919, (Vol. 16, Opinions and Orders of the Railroad Commission of California, pg. 790), a public hearing having been held and the Commission being of the opinion that the money to be procured by such issue is reasonably required for the purpose specified in this 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 MIDLAND COUNTIES PUBLIC SERVICE CORPORATION be, and it is hereby, authorized to issue at not less than the face value thereof, its promissory notes for a term not exceeding one year for the purpose of renewing the following notes now outstanding:

<u>P a y e e</u>	<u>Date of Note</u>	<u>Due Date</u>	<u>Interest Rate</u>	<u>Amount</u>
Union National Bank of San Luis Obispo	2/8/20	5/8/20	6%	\$ 6,000
Wells Fargo-Nevada National Bank	2/21/20	5/21/20	6%	37,500
Wells Fargo-Nevada National Bank	2/21/20	5/21/20	6%	37,500
First National Bank of Fresno	2/24/20	5/24/20	6%	2,500
Union National Bank of Fresno	1/25/20	5/25/20	6%	11,500
Total				\$95,000

The authority herein granted is subject to the following conditions:

- 1.-- The notes herein authorized to be issued shall be issued to the same payees, at not exceeding the same rates of interest and in the same amounts as the notes which they are given to renew.
- 2.-- Applicant may, if it so desires, issue notes for a term of less than one year and renew said notes from time to time provided that the combined terms of the notes herein authorized and notes issued in renewal thereof shall not exceed one year from the date of the maturity of the notes set forth in this order.
- 3.-- Midland Counties Public Service Corporation shall keep such record of the issue of the notes herein authorized and of the disposition of the proceeds as will enable it to file on or before the 25th day of each month a verified report, as required by the Railroad Commission's General Order No. 24, which order, in so far as applicable, is made a part of this order.

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 27th day of May, 1920.

Edwin C. Edgerton
H. L. ...
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Commissioners.