

BEFORE THE RAILROAD COMMISSION
OF THE STATE OF CALIFORNIA.

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In the Matter of Application of
the PACIFIC GAS AND ELECTRIC COM-
PANY, a corporation, for an order of
the Railroad Commission authorizing
the renewal of certain promissory
notes.

Application No. 647.

C. P. Cutten for applicant.

THELEN, Commissioner.

O P I N I O N

This is an application to renew three certain promissory notes heretofore executed by applicant in favor of General Electric Company. These notes are as follows:

1. Promissory note for \$56,040.04 dated May 23, 1913, and due July 22, 1913.
2. Promissory note for \$119,006.08 dated March 24, 1913, and due July 31, 1913.
3. Promissory note for \$75,728.83 dated March 24, 1913, and due July 31, 1913.

All of these notes bear interest at the rate of 6% per annum and were given in payment for material and supplies, a portion of which was used in permanent additions and betterments and a portion in the maintenance and operation of applicant's plants. Applicant desires authority to renew each of these notes and to execute and deliver to General Electric Company in their place a new note in each case of like amount and tenor, due not more than ninety days after the date of maturity of the original note. The General Electric Company is unwilling to accept notes of a term longer than ninety days.

The applicant will hereafter formulate some plan for taking care of these notes.

I recommend that the application be granted and submit herewith the following form of order:

ORDER ✓

PACIFIC GAS AND ELECTRIC COMPANY having applied to this Commission for its order authorizing the renewal of the promissory notes hereinafter specified and the execution and delivery in lieu thereof of other notes of like amount and tenor due not more than ninety days after the date of maturity of the original note in each case, and a public hearing having been held upon said application,

IT IS HEREBY ORDERED That Pacific Gas and Electric Company be and the same is hereby authorized to execute new notes payable not more than ninety (90) days after date of maturity of the notes hereinafter specified, of like amount and tenor, bearing interest at a rate of not to exceed six (6%) per cent per annum, in lieu of the following promissory notes heretofore made and executed by applicant in favor of General Electric Company:

1. Promissory note in the amount of Fifty-six thousand forty and 4/100 (\$56,040.04) dollars, dated May 23, 1913, and due July 22, 1913.
2. Promissory note in the amount of one hundred and nineteen thousand six and 8/100 (\$119,006.08) dollars, dated March 24, 1913, and due July 31, 1913.
3. Promissory note in the amount of seventy-five thousand seven hundred twenty-eight and 23/100 (\$75,728.83) dollars, dated March 24, 1913, and due July 31, 1913.

Pacific Gas and Electric Company shall report to this Commission the fact of the execution of such new notes with the date and amount and terms thereof, in accordance, in so far as applicable, with the provisions of this Commission's General Order No. 24.

This order shall apply only to promissory notes executed on or before the 10th day of August, 1913.

The foregoing opinion and order are hereby approved
and ordered filed as the opinion and order of the Railroad Com-
mission of the State of California.

Dated at San Francisco, California, this 29th day of
July, 1913.

John W. Eschler

Max Thelen

Erwin Q. Edgerton

Commissioners.