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Decision No. 8790

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of the Application of)
LASSEN ELECTRIC COMPANY,)
a corporation, for an order authoriz-)
ing the issuance of bonds in the sum)
of \$100,000. secured by deed of trust)
on all of the properties of said com-)
pany.)

Application No. 5592

ORIGINAL

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER.

WHEREAS, the Railroad Commission by Decision Number 7565, dated May 10, 1920, authorized LASSEN ELECTRIC COMPANY to issue at 80 per cent of their face value \$100,000.00 of its 7 per cent 7 year bonds, subject among others, to the condition that the Railroad Commission approved the execution of a mortgage or trust deed securing the payment of such bonds; and

WHEREAS, LASSEN ELECTRIC COMPANY now requests that it be permitted to issue at an average price of 86 per cent of their face value and accrued interest, \$100,000.00 of 8 per cent bonds maturing in equal annual installments of \$10,000.00 on January 1st of each of the years 1922 to 1931, inclusive, such bonds to be issued in lieu of the \$100,000.00 of 7 per cent 7 year bonds authorized by the Commission in said Decision Number 7565, dated May 10, 1920; and

WHEREAS, LASSEN ELECTRIC COMPANY on March 21, 1921 filed with the Railroad Commission an amended copy of its proposed mortgage or deed of trust to secure the payment of said \$100,000.

of 8 per cent bonds;

And the Commission being of the opinion that applicant's request should be granted and that the company should be permitted to execute a mortgage or deed of trust substantially in the same form as that filed with the Commission on March 21, 1921;

IT IS HEREBY ORDERED, that LASSEN ELECTRIC COMPANY be, and it is hereby, authorized to execute a mortgage or deed of trust substantially in the same form as the mortgage or deed of trust filed with the Commission on March 21, 1921, provided--

THAT the approval herein given of said mortgage or deed of trust is for the purpose of this proceeding only and an approval in so far as this Commission has jurisdiction under the terms of the Public Utilities Act, and is not intended as an approval of said mortgage or deed of trust as to such other legal requirements to which said mortgage or deed of trust may be subject.

IT IS HEREBY FURTHER ORDERED, that LASSEN ELECTRIC COMPANY be, and it is hereby, authorized to issue \$100,000.00 of 8 per cent serial bonds in lieu of the \$100,000.00 of 7 per cent 7 year bonds authorized by Decision Number 7565, dated May 10, 1920, provided--

THAT the bonds herein authorized to be issued shall be issued and sold by applicant for cash, on or before July 1, 1921, at not less than 86 per cent of their face value plus accrued interest, and provided further,

THAT Lassen Electric Company file within thirty days after its execution a verified copy of its mortgage or deed of trust.

IT IS HEREBY FURTHER ORDERED, that the order in Decision Number 7565, dated May 10, 1920, as amended, shall remain in full force and effect, except as modified by this First Supplemental Order.

Dated at San Francisco, California, this 28th day of March, 1921.

Frank R. Dwin

H. D. Loveland

Erving Martin

Frank H. Powell

Commissioners.