

Decision No. 8818.

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE
STATE OF CALIFORNIA.

In the Matter of the Application of)
SAN JOAQUIN LIGHT AND POWER CORPORATION) Supplement to
for an order authorizing it to issue) Application
and pledge bonds.) No. 6572.

BY THE COMMISSION:

SECOND SUPPLEMENTAL ORDER.

WHEREAS, SAN JOAQUIN LIGHT AND POWER CORPORATION in its original petition in Application No. 6572 asked permission to issue and deposit with the trustee under its proposed unifying and refunding mortgage \$5,000,000.00 of first and refunding mortgage bonds; and

WHEREAS, the Commission by Decision No. 8716, dated March 9, 1921, authorized the use of \$2,375,000.00 of said first and refunding mortgage bonds for the purpose indicated and declared that the issue of the remaining \$2,625,000.00 of bonds might be authorized after applicant had made a satisfactory showing justifying the issue of said bonds; and

WHEREAS, the Commission in Decision No. 8771, dated March 19, 1921, authorized applicant to use the \$2,375,000.00 of bonds as collateral to secure the payment of a loan or loans from The Equitable Trust Company of New York, subject to the conditions mentioned in the order in Decision No. 8771, dated March 19, 1921; and

WHEREAS, applicant on March 30, 1921, asked permission to issue and deposit with The Equitable Trust Company of New York additional first and refunding mortgage bonds in the amount of \$651,000.00 and has filed with the Commission detailed statements of capital

expenditures against which said bonds will be issued.

AND the Commission being of the opinion that applicant's request should be granted;

NOW, THEREFORE, IT IS HEREBY ORDERED, that SAN JOAQUIN LIGHT AND POWER CORPORATION be, and it is hereby, authorized to issue \$651,000.00 of its first and refunding mortgage bonds and to deposit said bonds as collateral with The Equitable Trust Company of New York to secure the payment of a loan or loans, provided --

THAT applicant is given a loan or loans of at least

\$750.00 for every \$1,000.00 bond deposited; and provided further --

THAT upon the payment of the notes or loans secured by the deposit of bonds herein authorized, said bonds be deposited with the trustee under applicant's unifying and refunding mortgage, if the execution of such mortgage is hereafter authorized by the Commission; and provided further --

THAT applicant will use the moneys obtained through the deposit of the bonds to finance in part the expenditures reported in Exhibit "B" filed in this proceeding provided the expenditures so financed represent fixed capital as defined in the classification of accounts prescribed or adopted by this Commission; and provided further --

THAT the authority herein granted will not become effective until applicant has paid the fee prescribed in the Public Utilities Act; and provided further --

THAT applicant will file with the Commission reports as required by the Commission's General Order No. 24, which order, in so far as applicable, is made a part of this order.

IT IS HEREBY FURTHER ORDERED, that the order in Decision No. 8716, dated March 9, 1921, as amended, shall remain in full force and effect, except as modified by this Second Supplemental Order.

Dated at San Francisco, California, this 12th day of April, 1921.

George P. Quinn
H. J. Leonard

Railroad Commissioner, State of California

Jack 65100

APR 4 1921

H. C. MacArthur

Erving Masterson
Charles T. Kowale

COMMISSIONERS.