

PE

ORIGINAL

Decision No. 8900

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

- - - - -

In the Matter of the Application of)
TIDEWATER SOUTHERN RAILWAY COMPANY,)
for an Order authorizing the issuance)
of Fifty One Thousand Dollars)
(\$51,000.00) per value of its First)
Mortgage Five per cent Thirty Year)
Gold Bonds.)

Application No. 6626

Lester J. Hinsdale, by Jas. S. Moore, Jr.,
for applicant.

MARTIN, Commissioner.

FIRST SUPPLEMENTAL ORDER

The Railroad Commission having authorized Tidewater Southern Railway Company, by Decision No. 8778, dated March 21, 1921, to issue \$49,000.00 of its First Mortgage Bonds and to pledge them with First Federal Trust Company of San Francisco as security for the payment of a 1-year promissory note of like amount issued to purchase a sixty ton electric locomotive, and Tidewater Southern Railway Company, having applied to the Railroad Commission in its first supplemental application in the above entitled matter, for permission to issue and pledge an additional \$51,000.00 of First Mortgage Bonds as security for said note, and having reported that through inadvertence and mistake it originally asked permission to issue and pledge only \$49,000.00 of bonds instead of \$100,000.00, a public hearing having been held and the Railroad Commission being of the opinion that the money, property

or labor to be procured or paid for by the issue and deposit of the bonds herein authorized is reasonably required for the purpose specified herein, and that the expenditures for such purpose are not in whole or in part reasonably chargeable to operating expense or to income.

IT IS HEREBY ORDERED, That Tidewater Southern Railway Company be, and it is hereby, authorized to issue \$51,000.00 of its first mortgage bonds and to pledge them with First Federal Trust Company of San Francisco to secure in part the payment of the \$49,000.00 note referred to in this application.

The authority herein granted is subject to the following conditions:

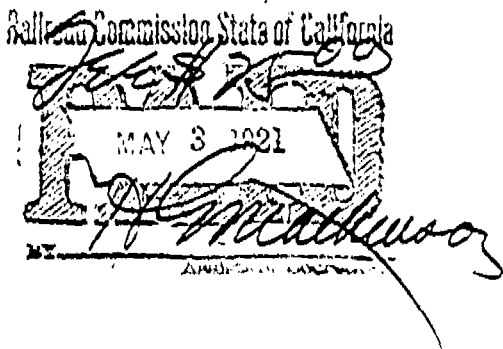
1. The proceeds from the issue of the note, the payment of which is to be secured in part by the pledging of the bonds herein authorized, shall be used to pay the purchase price of the electric locomotive described in Exhibit "B" attached to the original petition.
2. Upon the payment of the note, or any portion thereof, all the bonds, or a proper proportion thereof, shall be returned to applicant's treasury, and thereafter not disposed of in any manner whatsoever, except as authorized by the Railroad Commission.
3. Applicant shall file with the Railroad Commission within thirty days after the issue and deposit of the bonds herein authorized, a copy of the agreement under which the said bonds are deposited.
4. Tide/^{water}Southern Railway Company shall keep such record of the issue and deposit of the bonds herein authorized as will enable it, within thirty days after such issue and deposit, to file with the Railroad Commiss-

ion, 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.

5. The authority herein granted to issue and deposit bonds shall not become effective until applicant has paid the fee prescribed by the Public Utilities Act.
6. The authority herein granted shall apply only to such bonds as may be issued and deposited on or before July 30, 1921.

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

Dated at San Francisco, California, this 26th day of April, 1921.



Stuart C. Devlin
H. L. Glass
H. P. Bunnell
Erving Martin
Commissioners.