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Decision No. 8990

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE
STATE OF CALIFORNIA.

In the Matter of the Application of)
SAN JOAQUIN LIGHT AND POWER CORPORATION) Application No. 6694.
for authority to renew a certain note.)

A.E. Peat for applicant.

BRUNDIGE, Commissioner.

O R D E R.

SAN JOAQUIN LIGHT AND POWER CORPORATION having applied to the Railroad Commission for permission to issue for a term of one year, or less, a promissory note in the principal sum of \$250,000.00, bearing interest at 7 per cent per annum, for the purpose of refunding a 6½ per cent note of like amount payable to Wells-Fargo-Nevada National Bank that matured on April 4, 1921, and a public hearing having been held and it appearing to the Railroad Commission that the money to be procured by such issue 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 expenses or to income;

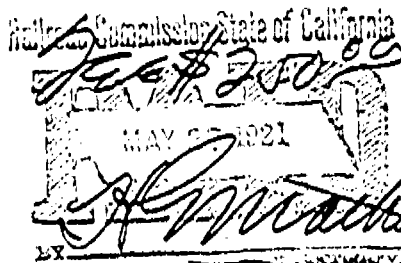
IT IS HEREBY ORDERED, that SAN JOAQUIN LIGHT AND POWER CORPORATION be, and it is hereby, authorized to issue to the Wells-Fargo-Nevada National Bank at not less than the face value thereof its promissory note for the principal sum of \$250,000.00 for a term not exceeding one year for the purpose of paying or refunding the note to which reference is made in this application.

The authority herein granted is subject to further conditions as follows:

- (1).--The note herein authorized to be issued shall bear interest at not exceeding 7 per cent per annum.
- (2).--Applicant may, if it so desires, issue the note herein authorized for a term of less than one year and renew such note from time to time, provided that the combined terms of the note herein authorized and of those issued in renewal thereof shall not exceed one year from the date of this order.
- (3).--The authority herein granted shall not become effective until applicant has paid the fee prescribed in the Public Utilities Act.
- (4).--San Joaquin Light and Power Corporation shall keep such record of the issue of the note 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 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 21st day of May, 1921.



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COMMISSIONERS.