

Decision No. 908

BEFORE THE RAILROAD COMMISSION  
OF THE STATE OF CALIFORNIA.

Decision No. 908

ORIGINAL

In the matter of the application of SOUTHERN CALIFORNIA EDISON COMPANY for an order authorizing it to issue, sell and deliver to the amount of Two Million Five Hundred Thousand Dollars its bonds bearing interest at the rate of five per cent per annum, due November 1, 1939, which bonds are to be issued under and secured by trust indenture dated November 1, 1909, executed by said SOUTHERN CALIFORNIA EDISON COMPANY to HARRIS TRUST AND SAVINGS BANK AND LOS ANGELES TRUST AND SAVINGS BANK, Trustees.

Application No. 350

S E  
BY THE COMMISSION:

SECOND SUPPLEMENTAL ORDER.

The Commission having on January 27, 1913, made its order in this proceeding authorizing the sale by applicant, upon the conditions specified in said order, of its five per cent bonds of the face value of \$2,500,000.00, said bonds being numbered 15373 to 17872, both inclusive;

And the Commission having on June 20, 1913, made its first supplemental order in this proceeding permitting applicant to issue its five per cent bonds numbers 16022 to 16521, both inclusive, as collateral for loans, said bonds to be pledged for not less than eighty per cent of face value thereof, and the money obtained from the pledge of the bonds to be used only for the purposes specified in this Commission's said order of January 27, 1913;

And applicant having requested permission to issue bonds numbers 16522 to 16921, both inclusive, upon the same conditions as were specified as to the issue permitted by the supplemental order of

June 20, 1913.

IT IS HEREBY ORDERED That Southern California Edison Company be and it hereby is authorized to issue and hypothecate its 5% bonds numbers 16522 to 16921, both inclusive, upon the following conditions and not otherwise, to-wit:

1. Said bonds shall be pledged for not less than 80% of the face value thereof.
2. The money borrowed upon the pledge of said bonds shall be borrowed for a period not exceeding six months; and at a rate of interest not exceeding 7% per annum.
3. The money obtained from the pledge of said bonds shall be used solely for the purposes specified in this Commission's order heretofore made in this proceeding on January 27, 1913.
4. As and when any of the moneys borrowed by the pledge of said bonds are repaid the bonds which have been pledged as collateral security therefor shall be returned to the treasury of applicant, to be reissued in accordance with, and under the provisions of, this Commission's said order of January 27, 1913, said order in all other respects remaining in full force and effect.

By order of the Railroad Commission.

Dated at San Francisco, California, this 25th day of August, 1913.

H. C. Toland  
Alv. Gordon  
Max Thelen