

HS

Decision No. 9121.

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE
STATE OF CALIFORNIA

In the Matter of the Application of
SAN DIEGO CONSOLIDATED GAS AND ELECTRIC
COMPANY for an order authorizing it to
create a bonded indebtedness in the
authorized sum of \$50,000,000., to enter
into a mortgage or deed of trust for the
purpose of securing the same, to issue
and sell bonds of said indebtedness,
when created, of the par value of
\$2,750,000., and to issue and sell pre-
ferred stock of the par value of
\$325,000.; and, further

Application
Number
6744

In the Matter of the Application of
SAN DIEGO GAS AND ELECTRIC COMPANY
to issue stock of the par value of
\$300. and to execute the above mentioned
mortgage or deed of trust jointly with
SAN DIEGO CONSOLIDATED GAS AND ELECTRIC
COMPANY, and to execute a lease of all
its property to SAN DIEGO CONSOLIDATED
GAS AND ELECTRIC COMPANY.

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER.

WHEREAS, the Railroad Commission by Decision No. 8956,
dated May 9, 1921, authorized SAN DIEGO CONSOLIDATED GAS AND ELECTRIC
COMPANY to issue and sell \$2,750,000.00 of bonds, subject among others,
to the conditions that none of the bonds be delivered until the Rail-
road Commission has authorized the execution of a mortgage or deed of
trust securing the payment of the bonds and that none of the proceeds
be expended except for such purposes as the Railroad Commission may
authorize; and

WHEREAS, applicants in their supplemental application,
filed May 23, 1921, ask permission to execute a mortgage or deed of trust

substantially in the same form as that filed in this proceeding and marked Exhibit No. "1" supplemental; and

WHEREAS, SAN DIEGO GAS AND ELECTRIC COMPANY asks authority to lease its properties to the SAN DIEGO CONSOLIDATED GAS AND ELECTRIC COMPANY and SAN DIEGO CONSOLIDATED GAS AND ELECTRIC COMPANY ask permission to use \$827,500.00 of the proceeds from the sale of bonds, the issue of which the Commission authorized in Decision No. 8956, dated May 9, 1921, to redeem debentures and use \$556,079.51 to reimburse its treasury and finance construction expenditures incurred to March 31, 1921; and

The Commission being of the opinion that applicants' request should be granted;

IT IS HEREBY ORDERED, that SAN DIEGO CONSOLIDATED GAS AND ELECTRIC COMPANY and SAN DIEGO GAS AND ELECTRIC COMPANY be, and they are hereby, authorized to execute a mortgage or deed of trust substantially in the same form as the mortgage or deed of trust filed in this proceeding on May 23, 1921, and marked Exhibit No. "1" supplemental; provided,

THAT the authority herein granted to execute a mortgage or deed of trust is for the purpose of this proceeding only and is granted 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 such mortgage or deed of trust may be subject.

IT IS HEREBY FURTHER ORDERED, that SAN DIEGO GAS AND ELECTRIC COMPANY and SAN DIEGO CONSOLIDATED GAS AND ELECTRIC COMPANY be, and they are hereby, authorized to execute a lease substantially in the same form as the lease attached to the first supplemental petition filed in the above entitled matter and marked applicant's Exhibit No. "2".

IT IS HEREBY FURTHER ORDERED, that SAN DIEGO CONSOLIDATED GAS AND ELECTRIC COMPANY be, and it is hereby, authorized to use \$827,500.00 of the proceeds obtained from the sale of bonds, the issue of which is authorized by Decision No. 8956, dated May 9, 1921, to pay debentures which have been called for payment or for the purpose of paying obligations incurred to redeem the debentures, and to use \$556,079.51 of the proceeds from the sale of said bonds to finance construction expenditures not otherwise capitalized and made by San Diego Consolidated Gas and Electric Company to and including March 31, 1921, all as more particularly set forth in this application.

IT IS HEREBY FURTHER ORDERED, that the order in Decision No. 8956, dated May 9, 1921, shall remain in full force and effect, except as modified by this First Supplemental Order.

Dated at San Francisco, California, this 20th day of June, 1921.

H. B. Anderson

H. J. Holland

H. J. Anderson

Commissioners.