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Decision No. 9288:

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of the Application of )  
GREAT WESTERN POWER COMPANY OF CALI- )  
FORNIA for an order authorizing the )  
execution of a mortgage to secure an )  
issue of \$5,000,000. of general lien )  
bonds; the sale of \$2,500,000. of said )  
lien bonds and the hypothecation of )  
\$2,500,000. of first and refunding )  
bonds. )

Application Number 6526.

Guy C. Earl and Chaffee E. Hall  
By Chaffee E. Hall, for Applicant.

LOVELAND, COMMISSIONER.

SECOND SUPPLEMENTAL ORDER.

WHEREAS, the Railroad Commission by Decision Number 8729 dated March 10, 1921, authorized Great Western Power Company of California to issue and sell \$2,500,000. of its general lien convertible 8% gold bonds; and

WHEREAS, applicant's mortgage securing the general lien bonds provides, among other things, that applicant, as rapidly as it can do so under the terms of its first and refunding mortgage, issue and deposit with the trustee under said general lien mortgage, such an amount of its 7% Series B first and refunding mortgage as will equal in face value the general lien bonds issued and outstanding; and

WHEREAS, applicant reports in its first supplemental petition in the above entitled matter, as amended, that it is entitled under the terms of its first and refunding mortgage, to issue Series B bonds in the amount of \$2,500,000.; and

WHEREAS, applicant asks permission to issue and deposit such \$2,500,000. of Series B bonds with the trustee under the mortgage securing its general lien bonds, as security for the payment of said general lien bonds heretofore authorized to be issued, and subsequently to exchange them for such general lien bonds or to sell them and use the proceeds to redeem such general lien bonds;

AND, a public hearing having been held and it appearing to the Railroad Commission that applicant's request should be granted;

NOW, THEREFORE, IT IS HEREBY ORDERED that Great Western Power Company of California be, and it is hereby, authorized to issue \$2,500,000. of its Series B 7% first and refunding mortgage bonds and to pledge them with the trustee under applicant's general lien mortgage dated February 1, 1921, as security for the said \$2,500,000. of general lien bonds heretofore authorized to be issued by the Railroad Commission in its Decision Number 8729.

IT IS HEREBY FURTHER ORDERED that Great Western Power Company of California be, and it is hereby, authorized to sell or to exchange said \$2,500,000. of Series B bonds herein authorized, for a like amount of general lien bonds upon the following conditions:-

1. The bonds herein authorized, or any part thereof, may be sold for cash at par and the proceeds used to purchase at 105 and accrued interest, a like amount of general lien bonds when and as such general lien bonds are called for redemption, applicant paying the premium of 5% with moneys derived otherwise than from the sale of said Series B bonds.

2. The bonds herein authorized, or any part thereof, may be exchanged for a like amount of general lien bonds when, and as said general lien bonds are called for redemption on the basis of 105 and accrued interest, for general lien bonds at par and accrued interest, applicant paying the premium of 5% in cash.
3. On demand of the holders of said general lien bonds, applicant may exchange the bonds herein authorized, or any part thereof, upon the basis of par for par on February 1, 1935.
4. Applicant shall keep such record of the issue, pledge and exchange of the bonds herein authorized 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 as applicable, is made a part of this order.

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

Dated at San Francisco, this 30<sup>th</sup> day of July, 1921.

H. B. Dundico  
H. B. Dundico  
J. W. Martin  
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FEE PAID ON ORIGINAL APPLICATION

No. 6526 Decision No. 8729

Dated 10 day of Mar 1920

J. W. Mathison

Secretary,  
 Railroad Commission State of California

Commissioners.