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Decision No. 9461

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of the Application of)
THE CALIFORNIA OREGON POWER COMPANY)
for an order of the Railroad Commis-)
sion of the State of California, autho-) Application Number 6574
rizing the issuance of bonds, the exe-)
cution of a mortgage or deed of trust)
to secure the same, and the execution)
and delivery of temporary certificates)
to be thereafter exchanged for such)
bonds.)

BY THE COMMISSION:

FOURTH SUPPLEMENTAL ORDER.

WHEREAS, the Railroad Commission, by Decision Number 8731, dated March 10, 1921, as amended, authorized THE CALIFORNIA OREGON POWER COMPANY to issue and sell, at not less than 95 per cent. of face value plus accrued interest, \$1,849,000.00 of interim certificates, and to issue in exchange for such interim certificates, \$1,849,000.00 of its first and refunding mortgage sinking fund $7\frac{1}{2}$ per cent. bonds, subject, among others, to the condition that all moneys received from the sale of the interim certificates or from the sale of the bonds, be deposited with a trustee or trustees under a proper escrow agreement, and after being released, expended only for such purposes as the Railroad Commission might authorize in a supplemental order or orders, and

WHEREAS, the Railroad Commission, by Decisions Number 9190, dated June 30, 1921; and Number 9305, dated July 30, 1921, authorized applicant to use \$1,144,045.88 of the proceeds received from the sale of said \$1,849,000.00 of bonds, or interim certificates, to pay floating indebtedness and to finance construction expenditures/ in the third supplemental application in the above entitled matter; and

WHEREAS, applicant in its fourth supplemental application filed in this proceeding reports that during the month of June, 1921, it has expended on capital account the sum of \$50,128.79; and asks permission to use \$50,128.79 of the proceeds from the sale of the bonds, or the interim certificates authorized to be issued and sold by said Decision Number 8731, as amended, to finance such expenditures;

AND the Railroad Commission being of the opinion that applicant's request should be granted;

NOW, THEREFORE, IT IS HEREBY ORDERED, that the order in Decision Number 8731, dated March 10, 1921, as amended, be, and it is hereby modified so as to permit THE CALIFORNIA OREGON POWER COMPANY to expend an additional \$50,128.79 of the proceeds realized from the sale of the bonds, or interim certificates, authorized to be issued and sold by said decision, for the purpose of financing the capital expenditures reported in the Fourth Supplemental Application in this proceeding.

IT IS HEREBY FURTHER ORDERED, that the order in Decision Number 8731, dated March 10, 1921, as amended, shall remain in

full force and effect, except as modified by this Fourth Supplemental Order.

Dated at San Francisco, California, this 23rd day of August, 1921.

H. B. Benedict
H. D. Loveland
Erving Mattson
George H. Towler
J. P. Benedict
Commissioners.