

In the matter of the application
of San Joaquin Light & Power Cor-
poration for authority to issue
bonds and notes.

Application No. 629.

ORIGINAL 946

ESHELMAN, Commissioner.

SUPPLEMENTAL OPINION

On July 12, 1913, this Commission issued an order upon Application No. 629, granting authority to San Joaquin Light & Power Corporation to issue \$1,776,000 of its Series B first and refunding mortgage 40 year 5 per cent bonds; to issue \$1,626,000 of said bonds forthwith; to issue its 2 year 6 per cent collateral trust notes under an agreement with Savings Union Bank & Trust Company of San Francisco which provided that \$3,000 of notes should be issued upon the collateral security of \$4,000 of said first and refunding mortgage bonds; and to pledge as security for a note or notes such portion of said issue of \$1,776,000 of first and refunding mortgage bonds as were not pledged as collateral security for said 2 year 6 per cent collateral trust notes.

San Joaquin Light & Power Corporation now asks that this order be amended to the end that the \$1,626,000 of bonds authorized to be issued forthwith shall be identified by number, and for the purpose of allowing certain changes in the trust agreement between San Joaquin Light & Power Corporation and Savings Union Bank & Trust Company of San Francisco, under which said 2 year 6 per cent collateral trust notes are to be issued.

The request that the bonds be identified by number is a proper one. The changes proposed in the trust agreement do not alter the main conditions of the original agreement and are such that the Commission may approve them.

I therefore recommend the following form of order:

O R D E R

San Joaquin Light & Power Corporation having applied to this Commission asking that the order of this Commission of July 12, 1913, upon Application No. 629, be amended by identifying by number the \$1,626,000 of bonds therein authorized to be issued forthwith and by approving certain changes in the trust agreement between San Joaquin Light & Power Corporation and Savings Union Bank & Trust Company, as trustee, providing for the issue of 2 year 6 per cent collateral trust notes; and a copy of said amended trust agreement having been filed with this Commission in connection with the application herein and marked "Exhibit D"; and the request of the applicant for these amendments of the order upon the application herein appearing entirely reasonable;

IT IS HEREBY ORDERED: That the decision of this Commission rendered on July 12, 1913, upon Application No. 629, be amended to the end that the authority therein given to issue forthwith \$1,626,000 of Series B first and refunding mortgage 40 year 5 per cent bonds, shall apply only to said bonds numbered 2757 to 4383, both inclusive;

And it is further ordered that said decision rendered on July 12, 1913, upon Application No. 629, be amended to the end that the 2 year 6 per cent collateral trust notes therein authorized to be issued shall be issued under the amended agreement between San Joaquin Light & Power Corporation and Savings Union Bank & Trust Company, trustee, dated August 1, 1913, a copy of which has been filed in connection with the application herein and marked "Exhibit D", to which reference is hereby made;

It is further ordered that the authority herein given by this supplemental order shall be subject to all the conditions enumerated in this Commission's decision of July 12, 1913, upon the application herein.

The foregoing supplemental opinion and order are hereby approved and ordered filed as the supplemental opinion and order of the Railroad Commission of the State of California.

Dated at San Francisco, California this 12th day of September, 1913.

Wm. M. Eschbacher
W. J. Loveland
Edwin O. Edgerton

