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Decision No. 9605.

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
GREAT WESTERN POWER COMPANY OF CALIFORNIA)
for authority to issue and pledge bonds)
under first and refunding mortgage; also)
to issue and sell bonds under said mort-)
gage.)

Application No. 7019

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

WHEREAS, the Railroad Commission by Decision No. 9295, dated July 30, 1921, authorized GREAT WESTERN POWER COMPANY OF CALIFORNIA to issue, sell and deliver \$1,000,000.00 of its Series "B" 7 per cent. first and refunding mortgage sinking fund gold bonds; and

WHEREAS, Condition "2" of the order in said Decision No. 9295, provides that \$440,000.00 of said \$1,000,000.00 of bonds be issued, sold and delivered only when authorized by the Railroad Commission in a supplemental order or orders upon the showing by applicant that it is entitled to issue said \$440,000.00 of bonds under and by the terms and provisions of its first and refunding mortgage; and

WHEREAS, applicant's first and refunding mortgage provides, among other things, that Series "B" bonds shall be certified only to a face amount equal to 80 per cent. of the cost of additions and betterments and then only when the combined net earnings of the company and its subsidiary companies for twelve consecutive calendar months within the fifteen calendar months immediately preceding any application for certification and delivery of bonds shall be in the aggregate not less than one and three quarters times the combined annual interest charges of the company and its subsidiary companies; and

WHEREAS, applicant in its supplemental application filed in the above entitled matter reports that it is at this time entitled to issue

\$449,000.00 of Series "B" bonds under and pursuant to the terms of its first and refunding mortgage; and

WHEREAS, applicant asks permission to issue, sell and deliver the said \$440,000.00 of bonds of the said \$1,000,000.00 of bonds conditionally authorized by Decision No. 9295;

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 No. 9295, dated July 30, 1921, be, and it is hereby, modified so as to permit Great Western Power Company of California to issue, sell and deliver, at not less than 90 per cent. of their face value plus accrued interest, the \$440,000.00 of Series "B" bonds referred to in Condition "2" of the order in said decision.

IT IS HEREBY FURTHER ORDERED, that the order in said Decision No. 9295, dated July 30, 1921, shall remain in full force and effect, except as modified by this First Supplemental Order.

DATED at San Francisco, California, this 14th day of October, 1921.

H. V. Brundage
H. S. Loveland
Charles H. Howell
J. J. [unclear]
COMMISSIONERS.