

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the matter of the application of the TULARE COUNTY POWER COMPANY, a corporation, for an order authorizing it to execute a trust deed and chattel mortgage to Charles J. Wrightsman, of Oklahoma, to secure the payment of twenty-two promissory notes dated _____, 1913, aggregating \$250,000.00. For a loan of \$200,000.00; to recall, cancel and destroy an issue of 600 first mortgage bonds of the value of \$500.00 each heretofore authorized by the Railroad Commission of the State of California under an Order dated February 20, 1913, Application No. 368, and to cause to be satisfied and released of record the mortgage dated January 2, 1913, made by the Tulare County Power Company to the Mercantile Trust Company of San Francisco securing payment of said bonds; and to sell 330 shares of the capital stock of the Tulare County Power Company at not less than par to assist in liquidating indebtedness of the company and in the extension of its transmission line to proposed customers.

Application No. 736.

A. M. Drew, representing Tulare County Power Company;
 J. J. Dunn, representing C. J. Wrightsman.

LOVELAND, Commissioner.

SUPPLEMENTAL ORDER.

IT IS HEREBY ORDERED: That the Order of this Commission of October 6, 1913 in the above entitled matter- being Application No. 736- be amended by changing the Order therein to the following:-

ORDER

The Tulare County Power Company, a corporation, having applied to this Commission for permission to recall, cancel and destroy an issue of 600 first mortgage bonds of the value of

\$500.00 each, heretofore authorized by the Railroad Commission of the State of California under an Order dated February 20, 1913, and to execute to Charles J. Wrightsman, of Oklahoma, twenty-two promissory notes, aggregating \$250,000.00, for a loan of \$200,000.00, and to secure said notes by a mortgage or deed of trust of all of its property, and to cause to be satisfied and released of record the mortgage dated January 2, 1913 made by the Tulare County Power Company to the Mercantile Trust Company of San Francisco securing the payment of the bonds above referred to; and to issue three hundred and thirty shares of its capital stock, to be sold at not less than par, to assist in the discharge of current indebtedness of applicant;

And a hearing having been regularly held, and the matters and things connected with the application thoroughly investigated, as set forth in the preceding Opinion;

And the Commission having found as a fact that it will be to the advantage of applicant, and also to the advantage of its consumers, to consummate said deal with said Wrightsman;

IT IS HEREBY ORDERED: That the Tulare County Power Company be and it is hereby authorized:

(1) To execute twenty-two promissory notes bearing date of September 18, 1913, aggregating \$250,000.00, to C. J. Wrightsman for a loan of \$200,000.00, \$25,000.00 of said amount being due and payable February 1, 1914; \$25,000.00 being due and payable August 1, 1914; and the remainder of \$200,000.00 being due and payable February 1, 1915; all of said notes to be without interest save and except some portion of the \$50,000.00 considered interest, as set forth in the preceding Opinion; and to secure said loan by a mortgage or deed of trust of all of its property to C. J. Wrightsman, or to trustees for said C. J. Wrightsman, copy of said mortgage or deed of trust to be filed with and ap-

proved by this Commission previous to its effective date;

(2) To cause to be satisfied and released of record the mortgage dated January 2, 1913 made by the Tulare County Power Company to the Mercantile Trust Company of San Francisco to secure the payment of the bonds above mentioned:

(3) To issue three hundred and thirty shares of its capital stock to be sold at not less than par to assist in liquidating current indebtedness of applicant;

(4) IT IS FURTHER ORDERED: That Tulare County Power Company shall place the notes herein authorized to be issued in escrow to be delivered to C. J. Wrightsman after he shall have placed in escrow the sum of \$200,000.00 to be paid for said notes to Tulare County Power Company, and said notes shall not be transferred to C. J. Wrightsman until Tulare County Power Company has presented to the Commission evidence that the deed of trust and mortgage given to the Mercantile Trust Company of San Francisco to secure the bond issue granted under Application No. 368 has been discharged and cancelled of record.

Tulare County Power Company shall keep separate, true and accurate accounts showing the receipt and application in detail of the proceeds of the sale of said stock, bonds and notes hereby authorized to be issued and on or before the twenty-fifth day of each month the company shall make verified reports to the Commission, stating the sale or disposition of said stock, bonds and notes during the preceding month, the terms and conditions of such sale or other disposition and the application of the money realized from such sale or disposition, all in accordance with this Commission's General Order No. 24, which, in so far as applicable, is made a part of this Order.

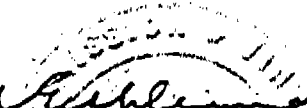
The authority herein granted to issue stock, bonds and notes shall apply only to stock, bonds and notes issued prior

to September 30, 1914.

The effectiveness of this Order is conditioned on the prior payment of the fee specified in Section 57 of the Public Utilities Act.

The foregoing Opinion and Order are hereby approved and ordered filed as the Opinion and Order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 8th
day of October, 1913.


John M. McMillan
Arthur J. Leland
W. H. ...
Max ...

Commissioners.