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Decision No. 9990.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

ORIGINAL

In the Matter of the Application of)
SAN DIEGO AND ARIZONA RAILWAY COMPANY)
for permission to sell certain of its)
equipment consisting of rolling stock)
and to mortgage certain of its real)
estate.)

Application No. 6933.

BY THE COMMISSION:

THIRD SUPPLEMENTAL ORDER.

WHEREAS, the Railroad Commission by Decision No. 9242, dated July 16, 1921, as amended, authorized SAN DIEGO AND ARIZONA RAILWAY COMPANY to execute a mortgage, a lease agreement and an equipment trust agreement to secure the payment of an authorized issue of \$873,000.00 of equipment trust certificates and to issue on a 7 per cent. basis, or better, not exceeding \$750,000.00 of said equipment trust certificates; and

WHEREAS, SAN DIEGO AND ARIZONA RAILWAY COMPANY reports in a supplemental petition filed January 10, 1922, that it has decided to modify the lease agreement, the equipment trust agreement and the mortgage so as to provide for a total issue of equipment trust certificates in the aggregate amount of \$600,000.00 instead of \$873,000.00; and

WHEREAS, applicant has filed, as its Supplemental Exhibit "B", a copy of the instruments it now proposes to execute; and

WHEREAS, applicant asks for an order of the Railroad Commission authorizing the execution of the proposed lease agreement, equipment trust agreement and mortgage, filed as Supplemental Exhibit "B", in lieu of the lease agreement, equipment trust agreement and mortgage authorized to be executed by Decision No. 9242; as amended.

AND it appearing to the Railroad Commission that applicant's request should be granted;

THEREFORE, IT IS HEREBY ORDERED, that SAN DIEGO AND ARIZONA RAILWAY COMPANY be, and it is hereby, authorized to execute a lease agreement, equipment trust agreement and mortgage substantially in the same form as the lease agreement, equipment trust agreement and mortgage, all dated July 15, 1921, and filed in this proceeding on January 10, 1922, and marked "Supplemental Exhibit B" in lieu of the lease agreement, equipment trust agreement and mortgage heretofore authorized to be executed by Decision No. 9242, dated July 16, 1921, as amended.

PROVIDED, that the authority herein granted to execute a lease agreement, equipment trust agreement and mortgage is for the purpose of this proceeding only and is granted in so far as this Commission has jurisdiction under the terms of the Public Utilities Act and is not intended as an approval as to such other legal requirements to which said lease agreement, equipment trust agreement and mortgage may be subject.

IT IS HEREBY FURTHER ORDERED, that the order in Decision No. 9242, dated July 16, 1921, as amended, shall remain in full force and effect, except as modified by this Third Supplemental Order.

DATED at San Francisco, California, this 17th day of January, 1922.

H. C. Brundage

H. D. Loveland

J. F. [Signature]

Commissioners.