

Decision No. 28298

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
LOS ANGELES GAS AND ELECTRIC CORPORATION)
for a supplemental order amending Decis-)
ion No. 28298 and authorizing the execu-) Application No. 20201
tion and delivery of its supplemental) (Supplemental)
trust indenture of date October 1, 1935,)
as amended.)

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

The Commission by Decision No. 28298 dated October 24, 1935, authorized Los Angeles Gas and Electric Corporation to execute a supplemental indenture substantially in the same form as that filed in this proceeding as Exhibit "D", and thereby amend its trust indenture, dated September 1, 1926.

On November 12th Los Angeles Gas and Electric Corporation filed a supplemental petition in Application No. 20201 and reports that it has not executed the supplemental indenture authorized to be executed by said Decision No. 28298, dated October 24, 1935. It further reports that it desires to make certain amendments to said supplemental indenture and has filed as Exhibit "A", annexed to said supplemental petition, a copy of its proposed supplemental trust indenture.

In the said supplemental trust indenture Los Angeles Gas and Electric Corporation agrees that, except for the \$40,000,000. aggregate principal amount of its first and general mortgage bonds, Series of 4's, due 1970, to be presently issued and dated October 1, 1935, it will not at any time or from time to time, so long as any of said first and general mortgage bonds, Series of 4's, due 1970, are issued and outstanding, apply for the issuance of more than \$10,000,000 aggregate

principal amount of bonds, or, in lieu thereof, for the withdrawal of more than \$10,000,000 of deposited cash on the basis of-

- (1) Bonds issuable at the time of the execution and delivery of the original indenture; or
- (2) Any bonds previously issued under the original indenture and retired and cancelled prior to October 1, 1935; or
- (3) Underlying bonds retired and cancelled prior to October 1, 1935; or
- (4) The retirement and cancellation of any of the following bonds:-
 - (a) \$5,905,000 principal amount of First and Refunding Mortgage Five Per Cent. Gold Bonds, due 1939;
 - (b) \$1,937,500 principal amount of General and Refunding Mortgage Gold Bonds, Series D, 6%, due 1942;
 - (c) \$4,999,500 principal amount of General and Refunding Mortgage Gold Bonds, Series E, 5½%, due 1947;
 - (d) \$3,809,000 principal amount of General and Refunding Mortgage Gold Bonds, Series F, 5½%, due 1943;
 - (e) \$4,000,000 principal amount of General and Refunding Mortgage Gold Bonds, Series G, 6%, due 1942;
 - (f) \$7,545,000 principal amount of General and Refunding Mortgage Gold Bonds, Series H, 6%, due 1942;
 - (g) \$8,952,000 principal amount of General and Refunding Mortgage Gold Bonds, Series I, 5½%, due 1949;
 - (h) \$10,000,000 principal amount of First and General Mortgage Gold Bonds, Series of 5's, Due 1961; or
- (5) Capital expenditures made by the corporation or any subsidiary company for the purchase, construction or acquisition of permanent extensions, enlargements and additions prior to October 1, 1935, and in each of the foregoing cases not theretofore made the basis for the issuance of additional bonds or for the withdrawal of deposited cash under any of the terms and provisions of the original indenture.

Reference is here made to said Exhibit "A" for certain other amendments to the Los Angeles Gas and Electric Corporation's trust indenture dated September 1, 1926.

The Commission has considered applicant's request and believes that such request should be granted, therefore,

IT IS HEREBY ORDERED that Los Angeles Gas and Electric Corporation be, and it is hereby, authorized to execute, for the purpose of

securing the payment of its first and general mortgage bonds, Series of 4's, due 1970, and all other bonds outstanding under applicant's first and general mortgage, dated September 1, 1926, a supplemental trust indenture in substantially the same form as the supplemental trust indenture filed as Exhibit "A" in this proceeding on November 12, 1935; provided, that the authority herein granted is for the purpose of this proceeding only, and is granted insofar as this Commission has jurisdiction under the terms of the Public Utilities Act, and is not intended as an approval of said supplemental trust indenture as to such other legal requirements to which said supplemental trust indenture may be subject.

IT IS HEREBY FURTHER ORDERED that within thirty (30) days after the execution of the aforesaid supplemental trust indenture, Los Angeles Gas and Electric Corporation shall file with this Commission two certified copies of such supplemental trust indenture.

DATED at San Francisco, California, this 12th day of November, 1935.

John A. Sullivan
M. P. Lee
W. H. ...
Frank R. ...

Commissioners.