

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application
of SIERRA PACIFIC POWER COMPANY)
for an order authorizing it (a) to)
issue and sell at public bidding)
\$3,500,000 principal amount of its)
First Mortgage Bonds, _____% Series)
due 1978 and (b) to execute the)
Second Supplemental Indenture)
supplemental to its Indenture of)
Mortgage dated December 1, 1940.)

Application
No. 29202
(Second Supplemental)

SECOND SUPPLEMENTAL ORDER

The Commission by Decision No. 41529, dated April 27, 1948, as amended by Decision No. 41634, dated May 25, 1948, authorized Sierra Pacific Power Company to issue and sell, on or before August 31, 1948, \$3,500,000 principal amount of its First Mortgage Bonds, _____% Series due 1978, subject to the condition that the authority to issue and sell such bonds will become effective when the Commission has entered a supplemental order fixing the price at which Sierra Pacific Power Company may sell said \$3,500,000 of bonds and when the Company has paid the fee prescribed by Section 57 of the Public Utilities Act.

The Company has heretofore paid said fee.

The Company has by its Second Supplemental Application advised the Commission that it has publicly invited sealed written bids for the purchase of said \$3,500,000 of bonds, and that said bids were opened at the time and place designated in its invitation for bids, viz, at 49 Federal Street, Eighth Floor, Boston, Massachusetts, at 11 a.m. on June 22, 1948, Eastern Daylight Saving Time. The Company accepted the highest bid, which was 100.5399% of the principal amount of said bonds, plus interest thereon from

April 1, 1948, to the date of delivery of and payment for the bonds. Said bonds will bear interest at the rate of 3-1/8% per annum, payable semi-annually. The Company asks permission to sell the bonds at said price.

The Company has further advised the Commission that it has made certain changes in its proposed Second Supplemental Indenture in order that the Indenture will comply with the Trust Indenture Act of 1939. A revised copy of the Indenture is filed with the Company's Second Supplemental Application. The Company asks permission to execute the Second Supplemental Indenture.

The Commission has considered the Company's requests and believes that such requests should be granted, therefore,

IT IS HEREBY ORDERED as follows:

1. Sierra Pacific Power Company may issue and sell, on or before August 1, 1948, at 100.5399% of the principal amount thereof plus accrued interest from April 1, 1948, to the date of delivery and payment therefor, \$3,500,000 principal amount of First Mortgage Bonds, 3-1/8% Series due 1978.

2. Sierra Pacific Power Company may execute and deliver a Second Supplemental Indenture in, or substantially in, the same form as the Second Supplemental Indenture filed with its Second Supplemental Application.

3. The authority herein granted is effective upon the date hereof.

Dated at San Francisco, California, this 22nd day of
June 1948.

A. E. Fitzgerald
Justice F. Casper
Frank Russell
Harold P. Hull
Samuel P. Potter
Commissioners