

ORIGINAL

Decision No. 50688

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
COLFAX TELEPHONE EXCHANGE, a corporation,)
for authority:)

1. To enter into a loan agreement with)
the United States of America under and)
pursuant to the Rural Electrification Act)
of 1936, as amended, acting through the)
administrator of the Rural Electrification)
Administration (REA);)

2. To execute its promissory note to)
said United States of America in the sum)
of \$120,000.00, said obligation to bear)
interest at the rate of 2% per annum;)

Application
No. 34274
(Requisition
for Loan Funds)

3. To execute and deliver a mortgage of)
realty and chattels covering all of the)
properties of applicant as security for the)
payment of said obligation;)

4. To apply the proceeds derived from)
said note to the expansion, rehabilitation)
and improvement of the plant, plant facil-)
ities, and of said system.)

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FOURTH SUPPLEMENTAL ORDER

Colfax Telephone Exchange has applied to the Commission for approval of proposed expenditures of \$8,579.20 of the proceeds from notes heretofore authorized by the Commission for the purpose of financing the cost of its central office building, including architectural services.

By Decision No. 48810, dated July 14, 1953, and by Decision No. 49839, dated March 30, 1954, the Commission authorized applicant to issue \$228,000 of notes to the United States of America, acting through the Rural Electrification Administration, for the purpose of financing the cost of improvements and extensions to its plants and of extensions to its lines to provide service for present and prospective customers. The authorization of the Commission required

applicant to file for approval a copy of each requisition for an advance of funds under the loan contract. Heretofore, the Commission has approved expenditures of \$60,569.27.

We have reviewed the requisition for the additional sums and are of the opinion that an order should be entered approving it; therefore,

IT IS HEREBY ORDERED that the requisition of Colfax Telephone Exchange to draw down \$8,579.20 of proceeds from the issue of the notes authorized by Decision No. 48810 and by Decision No. 49839 hereby is approved, and Colfax Telephone Exchange hereby is authorized to disburse said sum of \$8,579.20 for the purposes indicated in said requisition.

This fourth supplemental order will become effective upon the date hereof.

Dated at Los Angeles, California, this 26th day of October, 1954.

Peter E. Mitchell
President

Justus J. Casmer

Emmett Patten

James Deegins

Raylo Luterenski
Commissioners