

**ORIGINAL**

Decision No. 50897

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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FIFTH SUPPLEMENTAL ORDER

By decisions in the above entitled matter the Commission heretofore has authorized Colfax Telephone Exchange 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 properties in order to provide service for present and prospective customers. The authorization of the Commission required applicant to file with the Commission for approval a copy of each requisition for an advance of funds under the loan contract. Heretofore, the Commission has approved requisitions for \$69,148.47.

Applicant now seeks approval of additional expenditures aggregating \$33,219.62. A statement showing the estimated expenditures, the amounts of the requisitions heretofore approved, and the

amount now requested, is as follows:

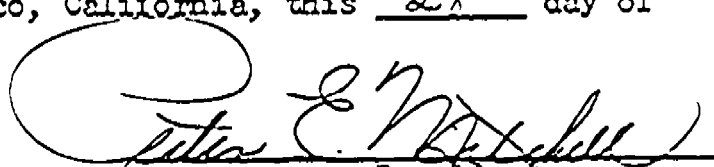
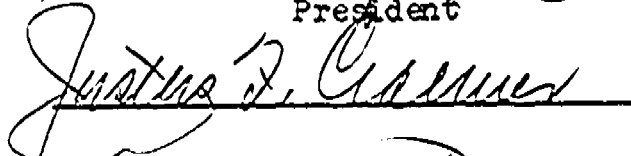
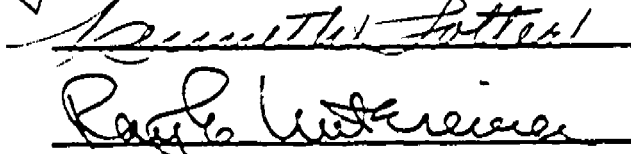
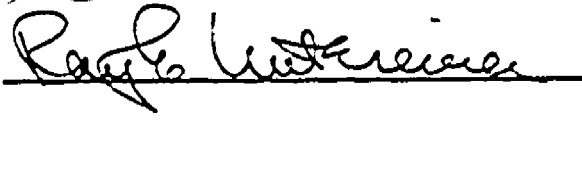
	<u>Estimated Expenditures</u>	<u>Requisitions Approved</u>	<u>Amount Requested</u>
Land and buildings	\$ 12,000	\$11,429.20	\$ -
Central office equipment	43,000	-	-
Outside plant and station equipment	122,200	42,306.98	33,219.62
Other equipment	4,200	4,240.36	-
Overhead	11,790	1,636.85	-
Engineering	13,500	9,535.08	-
Working capital	3,000	-	-
Removal costs	5,997	-	-
Materials and supplies	1,700	-	-
Contingencies	<u>10,613</u>	<u>-</u>	<u>-</u>
Totals	<u>\$228,000</u>	<u>\$69,148.47</u>	<u>\$33,219.62</u>

Upon reviewing the requisition we 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 \$33,219.62 of proceeds from the issue of notes heretofore authorized by the Commission hereby is approved and Colfax Telephone Exchange hereby is authorized to disburse said sum of \$33,219.62 for the purpose indicated in said requisition.

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

Dated at San Francisco, California, this 28<sup>th</sup> day of December, 1954.

  
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 President  
  
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 Commissioners