

ORIGINAL

Decision No. 53536

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
HAPPY VALLEY TELEPHONE COMPANY, a
corporation, for an order authorizing
HAPPY VALLEY TELEPHONE COMPANY, a
corporation, to borrow up to Forty
Thousand Dollars (\$40,000).
(Amended Title)

Application No. 35748
(First Supplemental)

FIRST SUPPLEMENTAL ORDER

Under authorization granted by Decision No. 50825, dated December 7, 1954, Happy Valley Telephone Company executed a loan agreement and mortgage with Stromberg-Carlson Company and issued interim notes in the total amount of \$40,000 to finance the cost of improvements.

In a first supplemental application filed in this proceeding, applicant reports that Stromberg-Carlson Company has been merged with and into General Dynamics Corporation, and it requests authority to execute and deliver to such successor by merger a first supplemental mortgage of real property and chattels on additional telephone property. In addition, it requests authority to issue a final note to General Dynamics Corporation, instead of Stromberg-Carlson Company, to refund the interim notes. The final note will be payable in 240 consecutive monthly installments with interest at the rate of 5½% per annum.

The Commission has considered this first supplemental application, and is of the opinion that a public hearing is not necessary and that applicant's request should be granted; therefore,

IT IS HEREBY ORDERED as follows:

1. Happy Valley Telephone Company may execute a first supplemental mortgage of real property and chattels in, or substantially in, the same form as that filed in this first supplemental application as Exhibit "B".

2. Happy Valley Telephone Company may issue its final note in the principal amount of not exceeding \$40,000 in, or substantially in, the same form as that filed in this first supplemental application as Exhibit "A", in payment of interim notes of like amount.

3. Within 30 days after the issue of the final note herein authorized, applicant shall file with the Commission a copy of the note as actually issued.

4. The authority herein granted will become effective on the date hereof.

Dated at San Francisco, California, this 7th day of August, 1956.

John L. Marshall President
Justin F. Casanova
William J. ...
R. ...

 Commissioners