

Decision No. 54724

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the matter of the application
of PARKER VALLEY TELEPHONE CO.,
an Arizona 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 notes, the first one to be in the sum of \$100,000.00, the total of said notes to be \$351,000.00;
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 loan to acquire the present facilities of the Colorado River Indian Agency, a Field Office of the Department of the Interior, Bureau of Indian Affairs of the United States Government; and to rehabilitate, expand, and improve the present plant and facilities of said telephone system, and erect additional facilities to provide improved and expanded service.

Application No. 37119

SECOND SUPPLEMENTAL ORDER

By Decision No. 52009, dated October 4, 1955, the Commission authorized Parker Valley Telephone Co., a corporation, to engage in R.E.A. financing and to issue not exceeding \$351,000 of 2%, 35-year notes to finance the cost of acquiring and constructing a telephone plant in Riverside and San Bernardino Counties, in California, and in and about Parker Dam in Arizona.

In a supplemental application filed on March 7, 1957, the company reports that it will need additional funds to complete its project and that the R.E.A. is willing to advance \$50,000 more under the same terms and conditions as the original loan. The company has requested the Commission's approval of the new financing.

The Commission has given consideration to this request and is of the opinion that a public hearing is not necessary, that the money, property or labor to be procured or paid for by the issue of the note herein authorized is reasonably required for the purpose specified herein and that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. Parker Valley Telephone Co. may execute a supplemental mortgage and may issue a note in the principal amount of not exceeding \$50,000 for the purpose set forth in the supplemental application filed in this proceeding on March 7, 1957. The note and supplemental mortgage shall be in, or substantially in, the same form as those filed with said supplemental application.
2. Parker Valley Telephone Co. shall file a report, or reports, as required by General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

3. The authorization herein granted is for the issue of a note and is not to be construed as indicative of amounts to be included in a future rate base for the purpose of determining just and reasonable rates.

4. The authorization herein granted will become effective when Parker Valley Telephone Co. has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$50.

Dated at Los Angeles, California, this 26th day of March, 1957.

[Signature]
President
[Signature]
[Signature]
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Commissioners

