

ORIGINAL

Decision No. 54944

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
TUOLUMNE TELEPHONE CO.)

(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 Adminis-)
trator of the Rural Electrification)
Administration;)

(2) To execute its promissory notes)
to said United States of America in)
the sum of \$202,000, said obligation)
to bear interest at the rate of two)
per cent per annum;)

Application No. 38725
(Requisition for
Loan Funds)

(3) To execute and deliver a mort-)
gage 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 notes to the expansion,)
rehabilitation and improvement of)
the plant and facilities of said)
company and to the discharge of)
certain obligations of the company.)
-----)

SECOND SUPPLEMENTAL ORDER

By Decision No. 54467, dated February 5, 1957, in the above entitled matter, the Commission authorized Tuolumne Telephone Co. to issue \$202,000 of notes to the United States of America, acting through the Rural Electrification Administration, and, subject to further authorization, to use the proceeds for the purpose of expanding, rehabilitating and improving its facilities and service, of refinancing indebtedness and of providing working capital. The authorization of the Commission required applicant to file a copy of each requisition for an advance of funds under the loan contract and to secure a supplemental order authorizing the expenditure of such funds. Heretofore, the Commission has approved expenditures of \$5,017.

Applicant now seeks approval for additional expenditures of \$24,700 from the loan funds. A statement showing the estimated expenditures, the requisition heretofore approved and the amount now requested, is as follows:

	<u>Estimated Expenditures</u>	<u>Requisition Approved</u>	<u>Amount Requested</u>
Construction	\$155,700	\$ -	\$ 9,000
Engineering	12,000	2,017	8,000
Operating equipment	5,800	-	4,000
General overheads	12,470	-	2,900
Operating funds	3,586	-	800
Refinancing	3,000	3,000	-
Contingencies	9,444	-	-
Totals	<u>\$202,000</u>	<u>\$5,017</u>	<u>\$24,700</u>

Upon reviewing this requisition we are of the opinion that an order should be entered approving it; therefore,

IT IS HEREBY ORDERED that the requisition of Tuolumne Telephone Co., to draw down \$24,700 of the proceeds from the issue of the notes authorized by Decision No. 54467, dated February 5, 1957, hereby is approved, and Tuolumne Telephone Co. hereby is authorized to disburse said sum of \$24,700 for the purposes indicated in said requisition.

This second supplemental order will become effective on the date hereof.

Dated at San Francisco, California, this 7th day of May, 1957.

[Signature]
 President
[Signature]
[Signature]
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 Commissioners