

ORIGINAL

Decision No. 56558

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
MOUNTAIN EMPIRE ELECTRIC COOPERATIVE,
INC., a Corporation, for Modification
of Existing Obligations by Deferral
of Interest.

} Application No. 39969

OPINION AND ORDER

Pursuant to authority granted to it by Decision No. 48060, dated December 16, 1952, Mountain Empire Electric Cooperative, Inc., issued a \$405,000 note payable to the order of the United States of America. The company desires, and has made arrangements, to defer payment of interest on any unadvanced balance of the \$405,000, which balance now amounts to \$301,157.62, for a period of five years to March 5, 1963. It seeks authority to execute an agreement with the United States of America, acting through the Administrator of the Rural Electrification Administration, which will modify the note so as to accomplish this deferment.

The Commission has considered this matter and is of the opinion that a public hearing is not necessary and that this application should be granted, therefore,

IT IS HEREBY ORDERED as follows:

1. Mountain Empire Electric Cooperative, Inc., may execute an agreement in, or substantially in, the same form as that filed in this proceeding as Exhibit A for the purpose set forth herein.

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

Dated at San Francisco, California, this 22nd day of April, 1958.

[Signature]
President
[Signature]
[Signature]
[Signature]
Theodore J. Janner
Commissioners