

ORIGINAL

Decision No. 58881

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
MARIPOSA COUNTY TELEPHONE COMPANY, INC.

(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;

(2) To execute its promissory notes

to said United States of America in

the sum of \$374,000, said obligation

to bear interest at the rate of two

per cent per annum;

(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 notes to the expansion,

rehabilitation and improvement of

the plant and facilities of said

company.

Application No. 38496
(Requisition for
Loan Funds)

ELEVENTH SUPPLEMENTAL ORDER

By Decision No. 54344, dated January 8, 1957, the Commission authorized Mariposa County Telephone Company, Inc., to issue \$374,000 of notes to the United States of America, acting through the Rural Electrification Administration, for the purpose of financing the cost of expanding, rehabilitating and improving its facilities and service. 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. From time to time, the company has filed copies of its requisitions and has received the Commission's approval of them.

In a requisition filed on July 30, 1959, the company reports total advances to date of \$307,214.41 and it requests additional advances of \$60,112.98 to pay for central office and station equipment. We have reviewed the requisition and are of the opinion an order should be entered approving it, and because the entire borrowing will have been substantially expended, relieving it of the requirement of obtaining further authorization with respect to future withdrawals of loan funds, therefore,

IT IS HEREBY ORDERED that the requisition of Mariposa County Telephone Company, Inc., to draw down \$60,112.98 of proceeds from the notes authorized by Decision No. 54344, dated January 8, 1957, is hereby approved and Mariposa County Telephone Company, Inc., is hereby authorized to disburse said sum of \$60,112.98 for the purposes indicated in said requisition.

IT IS HEREBY FURTHER ORDERED that Mariposa County Telephone Company, Inc., is relieved of filing future requisitions with the Commission with respect to disbursements of proceeds from the \$374,000 of notes authorized by Decision No. 54344, dated January 8, 1957, and Mariposa County Telephone Company, Inc., is hereby authorized to expend the remaining funds to be withdrawn under its loan agreement for the purpose or purposes set forth in its original application, without further order of this Commission.

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

Dated at San Francisco, California, this 18th day of August, 1959.

Ernest R. Page
President
E. E. Bushell
E. Fox
Theodore J. J. J.
Commissioners