

ORIGINAL

Decision No. 70082

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
 SAN MIGUEL TELEPHONE CO. and SAN
 MIGUEL TELEPHONE COMPANY OF CALIFORNIA
 for an order authorizing: (a) SAN
 MIGUEL TELEPHONE CO., a corporation,
 to sell and transfer and SAN MIGUEL
 TELEPHONE COMPANY OF CALIFORNIA, a
 corporation, to purchase and acquire
 the telephone properties, plant and
 system owned by SAN MIGUEL TELEPHONE
 CO.; (b) SAN MIGUEL TELEPHONE CO. to
 withdraw from the public utilities
 business; (c) SAN MIGUEL TELEPHONE
 COMPANY OF CALIFORNIA, a corporation,
 to engage in the public utility
 business now being conducted by SAN
 MIGUEL TELEPHONE CO.; (d) the
 issuance of shares of the capital
 stock of SAN MIGUEL TELEPHONE
 COMPANY OF CALIFORNIA, and the
 assumption of the liabilities of SAN
 MIGUEL TELEPHONE CO. by SAN MIGUEL
 TELEPHONE COMPANY OF CALIFORNIA;
 (e) SAN MIGUEL TELEPHONE COMPANY OF
 CALIFORNIA to borrow \$597,000.00.

Application No. 46009
 (Petition filed November 4,
 1965)

OPINION AND ORDER

The petition of San Miguel Telephone Company of California shows that by the terms of Decision No. 68384 issued in this matter on December 22, 1964, petitioner was authorized to borrow certain monies "on substantially the terms and conditions and in the manner set forth in Exhibits D, E and F attached to the application". Said Exhibit F was a form of mortgage note in general use at the time. A different form of mortgage note is now used and petitioner seeks modification of Decision No. 68384 in order to permit it to accept and execute the new form of mortgage note.

The Commission finds that the new mortgage note, attached to the petition herein as Exhibit F-1, is in fact substantially the same as that heretofore authorized for execution and that public hearing with respect thereto is unnecessary. It is concluded that the petition should be granted.

IT IS ORDERED that petitioner be and it is hereby authorized to execute and issue mortgage notes in substantially the form of Exhibit F-1 attached to the petition herein.

The effective date of this order shall be the date hereof.

Dated at San Francisco, California, this 14th day of DECEMBER, 1965.

Fredrick B. Halaluff
President

George H. Hoover

William B. Brown

Commissioners

Commissioner A. W. Gatev, being necessarily absent, did not participate in the disposition of this proceeding.