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Decision No. 11983.

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE
STATE OF CALIFORNIA

In the Matter of the Application of)
EL DORADO WATER CORPORATION,)
a corporation, for an order authori-)
zing the execution of a mortgage and)
the issue of bonds.)

Application No. 7646

B.D. Marx Greene for applicant.

MARTIN, Commissioner.

FOURTH SUPPLEMENTAL ORDER.

EL DORADO WATER CORPORATION asks permission to issue and sell at 89 per cent. of their face value and accrued interest, \$30,000.00 of first mortgage 6-1/2 per cent. bonds due May 1, 1947.

The Commission has heretofore, by Decision No. 10460, dated May 16, 1922, as amended, authorized applicant to issue and \$200,000.00 of its first mortgage bonds to refund indebtedness/ to pay the cost of building its Webber Creek dam, reservoir, ditches, flumes and pipe lines appurtenant thereto. The cost of acquiring and constructing the Webber Creek dam, reservoir and appurtenances will, according to the testimony of R.W. Hawley, applicant's chief engineer and general manager, be about \$25,000.00 more than originally estimated. This increased cost is due to inclement weather and other reasons, which at times necessitated stopping construction work.

Applicant has an option to purchase the properties of the Diamond Ridge Water Company. Under this option, it is required to pay July 1, 1923, the sum of \$4,000.00. It asks permission to use proceeds from the sale of bonds to meet this payment.

EL DORADO WATER CORPORATION having applied to the Railroad Commission for permission to issue \$30,000.00 of bonds, a public hearing having been held and the Railroad Commission being of the opinion that the money, property or labor to be procured or paid for by such issue is reasonably required by applicant and that the expenditures herein authorized are not in whole or in part reasonably chargeable to operating expenses or to income;

IT IS HEREBY ORDERED, that EL DORADO WATER CORPORATION be, and it is hereby, authorized to issue and sell at not less than 89 per cent. of their face value and accrued interest \$30,000. of first mortgage 6-1/2 per cent. bonds and use the proceeds to pay in part the cost of its Webber Creek dam, reservoir, ditches, flumes, pipe lines and appurtenances thereto, and to pay Diamond Ridge Water Company \$4,000.00 due July 1, 1923.

The authority herein granted is subject to further conditions as follows:

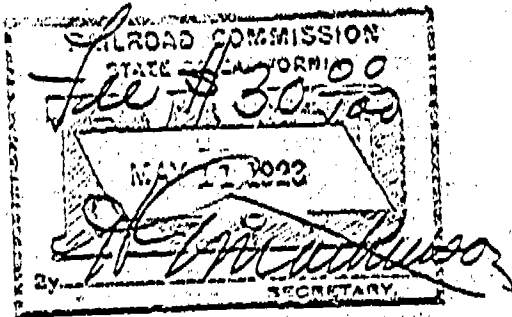
- 1.--Applicant shall keep such record of the issue and sale of the bonds herein authorized and the disposition of the proceeds as will enable it to file, on or before the 25th day of each month a verified report as required by the Railroad Commission's General Order No. 24, which order, in so far as applicable, is made a part of this order.
- 2.--The authority herein granted will become effective upon the payment of the fee prescribed by Section 57 of the Public Utilities Act, which fee amounts to \$30.00 and will expire on October 1, 1923.

IT IS HEREBY FURTHER ORDERED, that the time within which EL DORADO WATER CORPORATION may issue, sell and deliver the bonds authorized by Decision No. 10460, dated May 16, 1922,

as amended, be, and it is hereby, extended to October 1, 1923.

The foregoing Fourth Supplemental Order is hereby approved and ordered filed as the Fourth Supplemental Order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 27th
day of April, 1923.



Chauncy
H. B. Bunker
Dwight Martin
J. L. Whittington
Commissioners