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Decision No. 12111.

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE
STATE OF CALIFORNIA

In the Matter of the Application of)
SOUTH LOS ANGELES LAND & WATER COMPANY)
for an order authorizing the sale of)
\$5,000.00 of its bonds.)

Application No. 8943.

W.A. Robertson, for Applicant.

BRUNDIGE, Commissioner.

O R D E R.

SOUTH LOS ANGELES LAND & WATER COMPANY asks permission to issue and sell, at not less than 93 per cent. of their face value and accrued interest, \$5,000.00 of first mortgage bonds due July 1, 1931, and use the proceeds to pay the cost of additions and betterments referred to in the application.

A public hearing was held on this application and the testimony shows that applicant to give adequate service has had to install new pipe lines, dig a new well, erect two new tanks and purchase two new pumps and motors for such pumps. The cost of the improvements, additions and betterments is reported at \$20,931.22. It is for the purpose of paying part of such cost that applicant asks permission to issue and sell bonds.

The Commission is of the opinion that the money, property or labor to be procured or paid for by the issue of the \$5,000.00 of bonds 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 and that this application should be

granted; therefore-

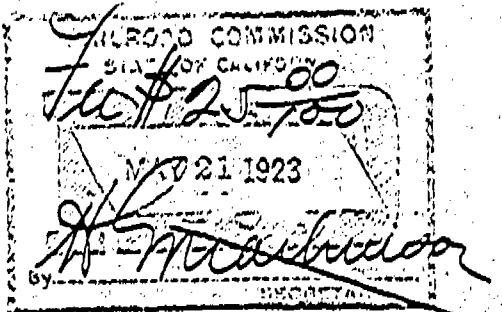
IT IS HEREBY ORDERED, that SOUTH LOS ANGELES LAND & WATER COMPANY be, and it is hereby, authorized to issue and sell, for not less than ninety-three per cent. of their face value and accrued interest, \$5,000.00 of its first mortgage six per cent. bonds due July 1, 1931, and use the proceeds to pay in part the cost of the improvements, additions and betterments referred to in this application.

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

- (1) - South Los Angeles Land & Water Company shall keep such record of the issue, sale and delivery of the bonds herein authorized and of 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 by applicant of the minimum fee prescribed by Section 57 of the Public Utilities Act, which minimum fee is \$25.00, and will expire on August 15, 1923.

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

Dated at San Francisco, California, this 18th day of May, 1923.



H. T. Brundage
C. S. Seaver
Dwight M. Anderson