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Decision No. 12462.

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE  
STATE OF CALIFORNIA

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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

R.W. Hawley for applicant.

MARTIN, Commissioner.

SIXTH SUPPLEMENTAL ORDER.

EL DORADO WATER CORPORATION in a supplemental petition filed in the above entitled matter on July 25, 1923, asks permission to issue and sell at 89 per cent. of face value \$20,000.00 of first mortgage 6-1/2 per cent. bonds due May 1, 1947, in addition to the \$230,000.00 of bonds heretofore authorized in this proceeding.

The Commission by Decision No. 10460, dated May 16, 1922, and by Decision No. 11983, dated April 27, 1923, authorized applicant to execute a mortgage and to issue \$230,000.00 of its Series "A" first mortgage bonds for the purpose of refunding indebtedness and of paying in part the cost of building its Webber Creek dam, reservoir, ditches, flumes and pipe lines appurtenant thereto, and to pay in part the cost of acquiring the property of Diamond Ridge Water Company.

The company now reports that it has issued and sold \$155,400. of the bonds authorized by Decision No. 10460 and Decision No. 11983, and in addition, it has issued and pledged as security for short-term notes \$54,000.00 of bonds. The pledging of the bonds was authorized

by the Commission in various supplemental orders. Because some of the bonds have been pledged as collateral, applicant reports that the \$230,000.00 of bonds heretofore authorized by the Commission will be inadequate to complete the cost of the construction work referred to herein. For this reason, it makes the present petition to issue an additional \$20,000.00 of bonds.

The Commission having given consideration to applicant's request to issue bonds, a public hearing having been held and the 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;

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 face value plus accrued interest \$20,000.00 of its Series "A" first mortgage 6-1/2 per cent. bonds for the purpose of paying in part the cost of constructing the Webber Creek dam, reservoir, ditches, flumes, pipe lines and appurtenances thereto.

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

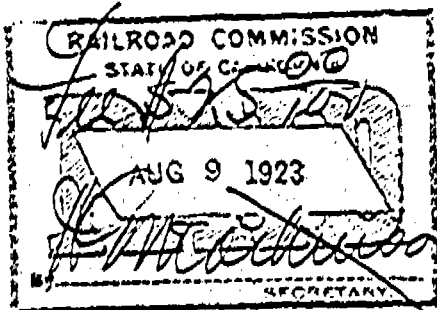
- 1.....Applicant shall keep such record of the issue, sale and delivery of the bonds herein authorized and of the disposition of the proceeds as will enable it to file on or before the 25th day of each month a verified report as required by the Railroad Commission's General Order No. 24, which order in so far as applicable, is made a part of this order.
- 2.....The authority herein granted will become effective upon the payment of the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee is \$25.00, and will expire on December 31, 1923.

IT IS HEREBY FURTHER ORDERED, that the time within which EL DORADO WATER COMPANY may issue, sell and deliver the bonds heretofore authorized by Decision No. 10460, dated May 16, 1922, as amended, and by Decision No. 11983, dated April 27, 1923, as amended, be, and it is hereby, extended to December 31, 1923.

IT IS HEREBY FURTHER ORDERED, that the orders in Decision No. 10460, dated May 16, 1922, as amended, and in Decision No. 11983, dated April 27, 1923, as amended, shall remain in full force and effect, except as modified by this Sixth Supplemental Order.

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 7<sup>th</sup>  
day of August, 1923.



Cl Seaver  
H. B. Bunnell  
Livingston

F. T. Whittier  
Commissioners.