

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of the Application of the)
EAST BAY WATER COMPANY, a corporation,) Application Number 9571
for an order authorizing the issue of)
bonds and stock, or notes)

Edwin O. Edgerton and
Arthur G. Tasheira for Applicant

Leon E. Gray, City Attorney of
Oakland, for City of Oakland

SEAVEY, Commissioner :

FIRST SUPPLEMENTAL OPINION

The Railroad Commission by Decision Number 13117, dated February 4, 1924, authorized East Bay Water Company to issue not exceeding \$2,250,000.00 par value of its unifying and refunding mortgage bonds and not exceeding \$1,162,500.00 par value of its six per cent Class "A" preferred stock, or issue in lieu of such bonds and stock not exceeding \$3,158,000.00 par value of notes; all for the purpose of acquiring the necessary properties and constructing the Upper San Leandro Project referred to in this proceeding, provided that none of the bonds, stock or notes be sold and delivered until the Commission by supplemental order has defined the terms and conditions under which such bonds and stock, or notes, may be sold.

On February 28th. applicant filed with the Commission in the above entitled matter a supplemental petition asking permission to sell at 95½ per cent of their face value and accrued interest \$2,000,000.00 of Series "C" unifying and refunding mortgage 20 year 6 per cent bonds to be dated March 1, 1924 and sell at not less than \$81.00 per share 8,000 shares (\$800,000.00 par value) of

its Class "A" 6 per cent preferred stock, such bonds and stock to constitute a part of the bonds and stock which the Commission authorized to be issued by its decision of February 4, 1924. The testimony shows that applicant has concluded not to sell any of the notes referred to in said decision.

In its supplemental petition applicant asks permission to use the proceeds obtained from the sale of the bonds and stock to pay in part the cost of acquiring the necessary properties and constructing the Upper San Leandro Project. At the hearing Edwin O. Edgerton, President of the East Bay Water Company, stated that the company may later file with the Commission a supplemental petition in which it may ask permission to use some of the proceeds to finance construction expenditures other than those relating to the Upper San Leandro Project.

It is of record that applicant's Board of Directors has authorized the construction of the Upper San Leandro Project, the estimated cost of which appears in Decision Number 13117, dated February 4, 1924.

I herewith submit the following form of supplemental order :-

FIRST SUPPLEMENTAL ORDER

East Bay Water Company having applied to the Railroad Commission for permission to sell \$2,000,000.00 of the bonds and \$800,000.00 of the stock the issue of which the Commission authorized by the order in Decision Number 13117, dated February 4, 1924, 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 the sale of such bonds and stock 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 the order in Decision Number 13117, dated February 4, 1924, be, and it is hereby modified so as to permit the East Bay Water Company to sell at not less than 95½ per cent of their face value and accrued interest \$2,000,000.00 of Series "C" unifying and refunding mortgage 20 year 6 per cent bonds to be dated March 1, 1924 and sell at not less than \$81.00 per share 8,000 shares (\$800,000.00 par value) of Class "A" 6 per cent cumulative preferred stock.

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

1. The proceeds obtained from the sale of the bonds and stock shall be used for the purpose of paying in part the cost of acquiring the properties necessary for the Upper San Leandro Project or paying in part the cost of constructing such Upper San Leandro Project described in this proceeding, or for such other purposes as the Railroad Commission may authorize by a supplemental order or orders.
2. Applicant shall keep such record of the issue, sale and delivery of the bonds and stock 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 Number 24, which order in so far as applicable, is made a part of this order.
3. The authority herein granted will become effective when applicant has paid the fee prescribed by Section 57 of the Public Utilities Act, which fee is \$1,500.00. No bonds or stock under the

authority herein granted may be sold or delivered
after October 1, 1924.

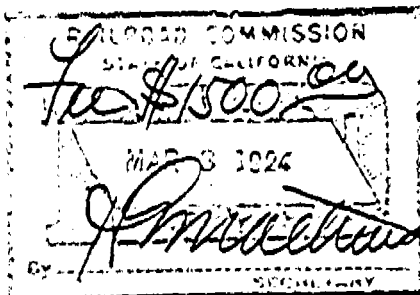
IT IS HEREBY FURTHER ORDERED that the order in Decision
Number 13117, dated February 4, 1924, shall remain in full force
and effect except as modified by this First Supplemental Order.

The foregoing First Supplemental Opinion and First Supple-
mental Order is hereby approved and ordered filed as the First
Supplemental Opinion and First Supplemental Order of the Railroad
Commission.

DATED at San Francisco, California, this 1st day of
March, 1924.

C. Seaver
H. R. Brundage
Dwight Martin
Egerton Shore

Commissioners.



STATE OF CALIFORNIA
DEPARTMENT OF CORRECTIONS
PRISON INDUSTRY AUTHORITY

**Certificate of Individual Microfilm or
Other Photographic Reproduction**

Section 14756, Government Code

I, the undersigned, hereby certify to the following in connection with the accompanying microfilm (photographic reproduction):

That I, Thomas Coupe', Industrial Supervisor, P.I.A. Micrographics or 3-99531 an employee in the charge of Mr. Coupe', have been provided with access to the records, documents, instruments, plans, books or papers (hereinafter referred to as "records") of PUBLIC UTILITIES COMMISSION at CMZ, for the purpose of microfilming; that such access was provided with the consent of said person or entity; that such records are reproduced in the accompanying microfilm; and that each Department of Corrections P.I.A. of the State of California reproduction includes the following identifying symbol, roll number U-25-161.

That pursuant to delegation of the Department of Corrections P.I.A., I am authorized to direct and control the reproduction of documents and records of the Department or of other persons and entities in the manner authorized by Section 14756 of the Government Code, and Section 1551 of the Evidence Code; to execute certificates as required by Section 1531 and 1551 of the Evidence Code; and to certify under the official seal of the Department.

That this microfilm of the above described records was taken under my direction and control on the date hereof and that it is a complete, true and correct copy thereof;

That the microfilming or other photographic processes were accomplished in a manner and on film which meet with the standard specification of the United States National Bureau of Standards and A.N.S.I.

That this certificate was made at the time of the taking of this microfilm.

WITNESS my hand and the seal of the Department of Corrections Prison Industry Authority

26, day of July, 19 85.

Thomas R. Coupe
(name)

california



prison
industry
authority