

ORIGINAL

Decision No. 16740.

## BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)  
     PLYMOUTH WATER COMPANY            )  
 for an order authorizing the issue    )  
 of stock.                                    )      Application No. 12708

M. C. Randolph, for applicant.

BY THE COMMISSION:

OPINION AND ORDER

Plymouth Water Company in this application, as amended at the hearing, asks permission to issue \$4,950. par value of its common capital stock for the purpose of paying indebtedness and reimbursing its treasury on account of earnings expended for additions and betterments.

Applicant has an authorized stock issue of \$10,000. of which \$5,050. par value is outstanding. Of the outstanding stock, M. C. Randolph owns \$5,000. As of December 31, 1925, the company reports notes payable of \$578.31 and accounts payable of \$1,236.30.

By Decision No. 6969, dated December 19, 1919, the Commission authorized Plymouth Water Company to issue \$3,000. face value of notes. The testimony in this proceeding shows that all of such notes have been paid, either with moneys advanced by M. C. Randolph or by the use of company earnings as of December 31,

1925, the amount advanced by M. C. Randolph to the company was \$578.31. Since then, the company has paid M. C. Randolph approximately \$300., with the result that it now owes him about \$278.31.

The Commission has considered the request of applicant and believes that such request should be granted, therefore,

IT IS HEREBY ORDERED that Plymouth Water Company be, and it is hereby, authorized to issue \$4,950. par value of its common capital stock at not less than par and use the proceeds obtained from the sale of such stock to pay indebtedness or use said stock or the proceeds thereof to reimburse its treasury on account of earnings expended for additions and betterments.

IT IS HEREBY FURTHER ORDERED that the authority herein granted will become effective upon the date hereof and that applicant shall file a report or reports as required by the Railroad Commission's General Order No. 24, which order insofar as applicable, is made a part of this order.

DATED at San Francisco, California, this 17th day of May, 1926.

H. B. Brundage  
C. S. Seely  
Ernest D. Pratt  
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Commissioners.