LEM

Decision No. 19:41 -



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PEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of <u>NATOMAS WATER COMPANY</u>, a corporation, for leave to issue a note for the purpose of refunding an outstanding note of the said corporation.

Application No. 13596

Charles W. Slack and Edgar T. Zook, for applicant.

BY THE COMMISSION:

ORDER

Natomas Water Company, a corporation engaged in the sale of water for domestic, irrigating and mining uses in the Counties of El Dorado and Sacramento, having applied to the Railroad Commission for permission to issue to Natomas Company of California its promissory note in the principal amount of 392,000. payable on or before four years from the date thereof, with interest at the rate of six percent per annum for the purpose of refunding an outstanding note of like emount issued under authority granted by the Commission by Decision No. 19371, dated April 25, 1922, (Vol. 21 Opinions and Orders of the Railroad Commission of the State of California, page 622), and the Commission being of the opinion that this is a metter in which a public hearing is not necessary, and that the money, property or labor to be procured or paid for through such issue is reasonably required for the purpose specified herein, and that the expenditures for such purpose are not, in whole or in part, reasonably chargeable to operating expense or to income.

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IT IS HEREEY ORDERED that Natomas Water Company be, and it hereby is, authorized to issue a promissory note in the principal emount of \$92,000. payable on or before four years from date thereof with interest at not exceeding six percent per annum for the purpose of refunding the outstanding note of like amount to which reference herein is made.

The authority horein granted is subject to the following conditions;-

1. Applicant shall keep such record of the issue of the note herein authorized and of the disposition of the proceeds as will enable it to file, within thirty days after such issue, a verified report, as required by the Commission's General Order No. 24, which order insofar as applicable, is made a part of this order.

2. The authority horein granted shall become effective upon the date hereof.

DATED at San Francisco, California, this <u>30</u> day of March, 1927.

Commissioners.