

LEM

Decision No. 18248.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of  
NORTH FORK DITCH COMPANY,  
a corporation, for an order authoriz-  
ing it to mortgage property and to  
execute mortgage and mortgage note.

**ORIGINAL**

Application No. 13605.

Theodore J. Savage, for applicant.

BY THE COMMISSION:

ORDER

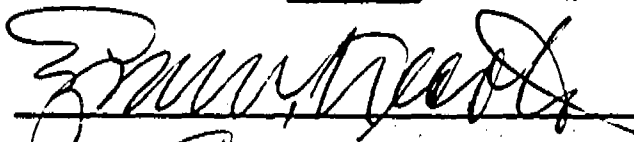
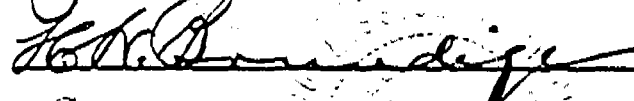
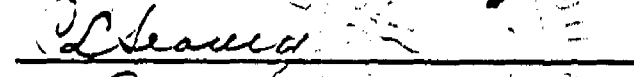


North Fork Ditch Company having applied to the Railroad Commission for permission to execute a mortgage and to issue its promissory note in the principal amount of \$150,000. payable on June 15, 1930 with interest at the rate of six percent per annum for the purpose of refunding an outstanding note of like amount which was issued pursuant to authority granted by the Commission by Decision No. 6869 dated November 26, 1919 in Application No. 5099, a public hearing having been held before Examiner Fankhauser and the Railroad Commission having considered applicant's financial condition and its request, and being of the opinion that such request should be granted and that the <sup>money</sup> property or labor to be procured or paid for through the issue of such note 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: therefore,

IT IS HEREBY ORDERED that North Fork Ditch Company be, and it hereby is, authorized to execute a mortgage substantially in the same form as that filed with the petition herein and to issue its promissory note in the principal amount of \$150,000. payable on June 15, 1930 with interest at the rate of six percent per annum for the purpose of refunding the outstanding note of like amount to which reference is made herein.

The authority herein granted is subject to the following conditions:-

1. The authority herein granted to execute a mortgage is for the purpose of this proceeding only and is granted only insofar as this Commission has jurisdiction under the terms of the Public Utilities Act and is not intended as an approval of such mortgage as to such other legal requirements to which said mortgage may be subject.
2. Applicant shall keep such record of the issue of the note herein authorized as to enable it to file within thirty days after such issue a verified report, as required by the Railroad Commission's General Order No. 24, which order insofar as applicable, is made a part of this order.
3. The authority herein granted will become effective upon the date hereof.

DATED at San Francisco, California, this 16<sup>th</sup> day of April, 1927.

Commissioners.