

LBM

Decision No. 21654.

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of the)
SAN DIMAS-CHARTER OAK DOMESTIC WATER)
COMPANY, for permission to renew certain)
outstanding notes of \$23,000.00; and for)
permission to renew all of said notes) Application No. 15976
for a period of three years.)

F. H. Taylor, for applicant.

BY THE COMMISSION:

OPINION AND ORDER

San Dimas-Charter Oak Domestic Water Company asks permission to issue its promissory notes in the principal sum of \$23,000.00, payable on or before three years after date, with interest at not exceeding seven percent per annum, for the purpose of paying or refunding outstanding notes.

By Decision No. 17497 dated October 18, 1926 in Application No. 13209 (Volume 28, Opinions and Orders of the Railroad Commission of California, page 660) the Commission authorized San Dimas-Charter Oak Domestic Water Company to issue \$25,000.00 face value of notes payable on or before three years after date, with interest at not exceeding seven percent per annum. Of the notes so authorized, one for \$10,000.00 was issued to the First National Bank of San Dimas and one for \$15,000.00 to the San Dimas Water Company. The note issued to the First National Bank of San Dimas will mature on October 15, 1929. Applicant reports that at that time it will pay \$2,000.00 on the principal of said note, but that it is not in a position at this time to

pay the remaining \$8,000.00 or to pay the \$15,000.00 note due the San Dimas Water Company. It therefore requests permission to issue new notes in payment for the balance due on such notes on October 15, 1929.

The Commission has considered applicant's request, and is of the opinion that this is a matter in which a public hearing is not necessary, that the issue of the notes herein authorized is reasonably required by applicant for the purpose specified herein, that the expenditures are not in whole or in part reasonably chargeable to operating expenses or to income, and that this application should be granted, therefore,

IT IS HEREBY ORDERED that San Dimas-Charter Oak Domestic Water Company be, and it hereby is, authorized to issue its unsecured promissory notes in the aggregate principal amount of \$23,000.00, payable on or before three years after date, with interest at not exceeding seven percent per annum, for the purpose of paying or refunding the outstanding indebtedness due the First National Bank of San Dimas and the San Dimas Water Company, to which reference is made in this application.

IT IS HEREBY FURTHER ORDERED that San Dimas-Charter Oak Domestic Water Company be, and it hereby is, authorized to issue the notes herein authorized, for a period of less than three years and to renew them from time to time, provided that the combined terms of the notes originally issued under the authority herein granted and of those issued in renewal thereof do not exceed a period of three years from the date of the notes originally issued.

IT IS HEREBY FURTHER ORDERED that the authority herein granted will become effective upon the date hereof, and that San Dimas-Charter

Oak Domestic Water Company shall keep such record of the issue and delivery of the notes herein authorized as will 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.

DATED at San Francisco, California, this 4th day of October, 1929.

Frank L. Smith

C. C. Sawyer

Samuel R. Smith

Leon A. Whittell

M. J. Cain

Commissioners.