

ORIGINAL

Decision No. 22287

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
 SAN BENITO COUNTY LAND AND WATER)
 COMPANY, a corporation, for permission) Application No. 16400
 to renew a certain promissory note and)
 to execute a deed of trust to secure)
 said note.)

Thomas E. O'Donnell, for applicant.

BY THE COMMISSION:

ORDER

San Benito County Land and Water Company having applied to the Railroad Commission for permission to execute a deed of trust and to issue a promissory note in the principal amount of \$50,000.00 due one year from the date thereof, with interest at the rate of seven percent per annum, for the purpose of renewing an outstanding note of like amount issued by the company under authority granted by the Commission in Decision No. 15024, dated June 6, 1925, and the Commission being of the opinion that this is not a matter in which a public hearing is necessary and that the money, property or labor to be procured or paid for through the issue of the note is reasonably required for the purpose specified herein, which purpose is not in whole or in part reasonably chargeable to operating expense or to income,

IT IS HEREBY ORDERED that San Benito County Land and Water Company be, and it hereby is, authorized to execute a deed of trust substantially in the same form as that filed with the application herein as Exhibit "B", and to issue its promissory note secured thereby in the principal sum of \$50,000.00 payable on or before one year after date, with interest at not exceeding seven percent per

annum, for the purpose of renewing the outstanding note of like amount referred to herein.

The authority herein granted is subject to the following conditions:

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

(2) The authority herein granted to execute a deed of trust 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 said deed of trust as to such other legal requirements to which it may be subject.

(3) The authority herein granted will become effective upon the date hereof.

DATED at San Francisco, California, this 3^d day of April, 1930.

Chas. S. ...

John D. ...

M. J. ...

Commissioners.