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Decision No. 10225.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of the Application of)
SAN DIMAS-CHARTER OAK DOMESTIC WATER) Application Number 7603.
COMPANY for authority to renew notes.)

ORIGINAL

E. S. Gilman and F. E. Taylor, for applicant.

BY THE COMMISSION:

O P I N I O N

In this application, as amended at the hearing, SAN DIMAS-CHARTER OAK DOMESTIC WATER COMPANY asks permission to issue \$7,500. face value of notes payable on or before three years after the date hereof, and bearing interest at not to exceed 7 percent. per annum.

A hearing was had on this application before Examiner Williams at Los Angeles on March 17th.

By Decision Number 7808 dated June 28, 1920 the Commission authorized applicant to issue \$5,000. face value of notes payable on or before three years after date.

The further renewal of these notes will be covered by an order in this proceeding and the authority granted in Decision Number 7808 rescinded. Since June 28, 1920 it has been necessary for applicant to borrow \$2500. additional for the purpose of operating and maintaining its water plant. It appears from the record that the money was borrowed on March 1, 1921 and a six month's note issued as an evidence of the debt. The note was renewed for another six months term on September 1st. The holder of the note has asked for a further renewal, which applicant may do, ^{only} after having secured permission from the Railroad Commission.

To enable applicant to consolidate, or change the face value of its outstanding notes, it has been thought advisable to cover

the renewal of all of its notes in this order.

O R D E R

SAN DIMAS-CHARTER OAK DOMESTIC WATER COMPANY having applied to the Railroad Commission for authority to issue \$7500. face value of notes, a public hearing having been held and the Commission being of the opinion that the money to be procured by such issue is reasonably required for the purpose specified in this order and that this application should be granted subject to the conditions hereof;

IT IS HEREBY ORDERED that San Dimas-Charter Oak Domestic Water Company be, and it is hereby, authorized to issue at not less than par, \$7500. face value of notes payable on or before three years after the date hereof, with interest at not exceeding 7 percent. per annum, for the purpose of paying or refunding or renewing the \$7500. of notes now outstanding and referred to in the financial statement filed in this proceeding.

The authority herein granted is subject to further conditions as follows:-

1.....The notes herein authorized may be issued in any face amount desired by applicant.

2.... If applicant issues the notes for a term of less than three years it may renew said notes from time to time provided that the term of each note and of renewals thereof do not exceed three years from the date hereof. No note may mature at a date subsequent to three years from the date of this decision.

3... Within 10 days after issuing any note or notes hereby authorized, or any note or notes in renewal of notes so authorized, applicant shall report to the Railroad Commission in writing, the fact of the issue of

such note or notes, with a description thereof and a statement of the note or notes refunded or renewed. 4...The authority herein granted will not become effective until applicant has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee amounts to \$25.00.

IT IS HEREBY FURTHER ORDERED that the order in Decision Number 7808 dated June 28, 1920 be, and it is hereby, rescinded and set aside.

DATED at San Francisco, California, this 25th day of March, 1922.

H. B. Anderson

David W. Martin

J. F. Anderson

Commissioners.

