

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

ORIGINAL

In the Matter of the Application of)
DAVIS WATER COMPANY, a corporation,)
for permission to issue stock and)
certificates of indebtedness.)
-----)

Application No. 593.

T. G. Schmeiser for applicant.

THEIRN, Commissioner.

SUPPLEMENTAL OPINION.

This is an application for an amendment of this Commission's order rendered on August 15, 1913, in the above entitled proceeding. The Commission is asked to amend its order in two respects:

1. Applicant desires authority to issue its capital stock of the face value of \$37,125.00, to be sold so as to net applicant not less than 80 per cent of the par value, instead of the \$29,700.00 of stock which applicant was heretofore authorized to sell at not less than par.

2. Applicant desires to install a concrete double tank water tower instead of one of steel, as authorized by the Commission's said order.

Applicant testified that it had tried to sell its stock at par but that it was unable to do so. Applicant expressed the opinion that if it were authorized to sell the stock for as low as 80 per cent of its face value it would have no difficulty in disposing of stock sufficient to raise the sum of \$29,700.00, this being the amount necessary for the construction of its contemplated water plant and distributing system in Davis.

Referring to the water tank, applicant has been investigating the subject and believes that it would be better to install a concrete water tank holding 300,000 gallons of water than to install

the steel tank heretofore contemplated. The concrete tank would hold a considerably increased amount of water with no additional expenditure.

I recommend that the application be granted, and submit herewith the following form of order:

SUPPLEMENTAL ORDER.

DAVIS WATER COMPANY having applied to this Commission for its order amending, in the respects hereinafter indicated, the order heretofore rendered on August 15, 1913, in the above entitled proceeding, and a public hearing having been held upon said application, and the Commission finding that the applicant's request is reasonable and should be granted,

IT IS HEREBY ORDERED that the order heretofore on August 15, 1913, made in the above entitled proceeding be and the same is hereby amended as follows:

1. In lieu of the authority to sell applicant's capital stock at par of the face value not to exceed twenty-nine thousand seven hundred (\$29,700) dollars, applicant is authorized to sell its capital stock of a par value not to exceed thirty-seven thousand one hundred and twenty-five (\$37,125.00) dollars so as to net applicant not less than eighty (80%) per cent of par.

2. Applicant is given authority either to erect a double tank steel water tower or a double tank concrete water tower at a cost not to exceed in either event the sum of eight thousand (\$8,000) dollars.

In all other respects this Commission's said order, dated August 15, 1913, shall remain in full force and effect.

supplemental
The foregoing opinion and order are hereby approved and ordered filed as the opinion and order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 30th day of
October, 1913.

Alex Gordon

Man Sheline

Edwin O. Edgerton

Commissioners.