

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

Decision No. 1820

In the matter of the Application)
of WESTERN WATER COMPANY for an)
order authorizing the issue of a)
promissory note of the face value)
of \$20,000.

Application No. 1332.

Lillenthal, McKinstry & Raymond for applicants

THELEN, Commissioner.

O P I N I O N.

This is an application for authority to issue a promissory note in the amount of \$20,000.00, dated one day after the date of this order, payable one day after date to First National Bank of Bakersfield, or order, and bearing interest at the rate of 8 per cent per annum. This note is to be issued to take up three outstanding notes, all payable to First National Bank of Bakersfield, one for \$5,000, dated April 2, 1912; the second for \$10,000, dated April 6, 1912; and the third for \$5,000, dated July 23, 1912. Each of these notes was payable one day after date and bears interest at the rate of 8 per cent per annum. The proceeds from the notes went into labor and material for the construction of pipe lines and buildings in the North Midway Field, in Kern county.

A public hearing on this application was held in San Francisco on September 24, 1914.

I find that the purposes for which the proceeds of the three notes which it is desired to refund were used are not reasonably chargeable to operating expenses or to income and recommend that the application be granted.

I submit herewith the following form of order:

O R D E R.

WESTERN WATER COMPANY having applied to the Railroad Commission for an order authorizing the issue of a promissory note

in the sum of \$20,000.00, to be dated one day after the date of the order herein, payable one day after date, to First National Bank of Bakersfield, or order, and bearing interest at the rate of 8 per cent per annum, for the purpose of refunding three promissory notes, aggregating \$20,000.00, set forth in the petition herein, and a public hearing having been held, and the Railroad Commission finding that the purposes for which the proceeds of the notes which are now to be refunded were used are not reasonably chargeable to operating expenses or to income,

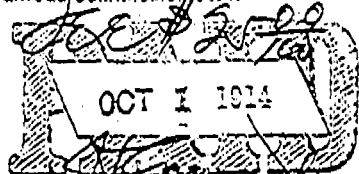
IT IS HEREBY ORDERED that said application be granted, subject to the following conditions:

1. Western Water Company shall report to the Railroad Commission within ten days after the issue of the promissory note hereby authorized, the fact of the issue and the terms thereof.
2. The authority hereby given shall not become effective until Western Water Company has paid the fee specified in Section 57 of the Public Utilities Act.
3. The authority hereby given ~~given~~ shall apply only to such promissory note as may be issued on or before November 1, 1914.

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, this 24th day of September, 1914.

Railroad Commission State of California



BY

A. W. Johnson
Assistant Secretary.

H. D. Loveland
W. G. ...
Mar. Thelen

Commissioners.