

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

ORIGINAL

In the matter of the application of Petaluma Power and Water Company for authority to renew a promissory note.

Application No. 1473.

Decision No. 2117

A. B. Hill, for applicant.

DEVLIN, Commissioner.

ORDER

Petaluma Power and Water Company, operating a water system in Petaluma and vicinity, in Sonoma County, having applied to this Commission for authority to issue a promissory note in the principal sum of \$12,000 to the Petaluma Swiss American Bank, with interest at the rate of 5 per cent per annum, said note to be payable ninety days after date and to be used for the purpose of refunding a note of like amount, dated January 30, 1911, issued by the applicant herein to Petaluma Swiss American Bank; and the report of the applicant herein for the calendar year 1913 as filed with this Commission showing operating revenues in the sum of \$34,737; net operating revenue, \$20,020.31; bond interest in the sum of \$5,000; and a profit for the year of \$14,456.81;

And testimony having been offered at the hearing to the effect that applicant's operating revenue for the calendar year 1914 amounted to approximately \$35,000, and its net profit after the payment of expenses and interest, \$11,000;

And a public hearing having been held on the application herein and it appearing that the purposes for which the note in the sum of \$12,000, dated January 30, 1911, was issued, were not in whole or in part reasonably chargeable to operating expenses or to income;

IT IS HEREBY ORDERED that Petaluma Power and Water Company be granted authority and it is hereby granted authority to issue a promissory note in the principal sum of \$12,000 to the Petaluma Swiss American Bank, said note to bear interest at the rate of 5 per cent and to mature not later than one year from the date of issue.

IT IS FURTHER ORDERED that the applicant be granted authority and it is hereby granted authority to issue the note herein authorized to be issued for such period of time as it may elect, provided such time shall not exceed one year from the date of issue, and to issue renewal notes thereof, provided the maturity of such renewal notes or any of said notes shall be not later than January 31, 1916.

Upon the issue of the note or notes herein authorized to be issued, the note of the applicant, dated January 30, 1911, to Petaluma Swiss American Bank shall be paid and canceled.

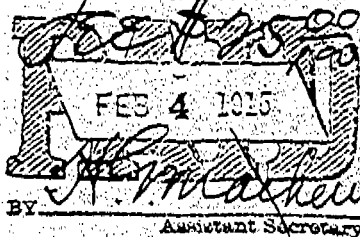
The authority herein granted is conditioned upon the payment by the applicant of the fee prescribed under the Public Utilities Act.

The authority herein granted shall apply to such note or notes as shall have been issued on or before December 31, 1915.

The Foregoing Order is hereby approved and ordered filed as the Order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 30th day of January, 1915.

Railroad Commission State of California



BY J. M. Mathewson
Assistant Secretary.

Max J. Fisher
H. D. [unclear]

Edwin O. Edgerton
Frank R. Berlin

Commissioners.