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Decision No. ✓

ORIGINAL

Decision No. 2417

BEFORE THE RAILROAD COMMISSION OF THE
STATE OF CALIFORNIA.

In the Matter of the Application)
of HANFORD WATER COMPANY for per-) Application No. 1659.
mission to renew certain promis-)
sory notes.)

F. M. Isaac for applicant.

LOVELAND, Commissioner.

O P I N I O N

This is an application of Hanford Water Company, operating in the City of Hanford, Kings County, for authority to renew, for twelve months, two promissory notes as follows:

<u>In Favor of</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Rate</u>	<u>Amount</u>
First Nat'l Bank of Hanford	Sept. 26, 1910	Mar. 26, 1911	8%	\$5,850.00.
First Nat'l Bank of Hanford	Sept. 10, 1913	Dec. 10, 1913	8%	\$2,250.00

The note dated September 26, 1910, was originally in the sum of \$8,500.00 and was given by the applicant for the purpose of purchasing a tract of land in the northern part of the City of Hanford upon which to drill a water well for the purpose of increasing its water supply. The sum of \$2,650 has been paid upon this note, making the principal sum at the present time \$5,850.00.

The note dated September 10, 1913, in the sum of \$2,250, was given for the purpose of making improvements and extensions to the company's plant and system, including the laying of new mains and installation of a new pumping plant at the central station.

After a consideration of the evidence, I am of the opinion that the company's application is proper and should be granted, and I accordingly submit the following form of order:

O R D E R

Hanford Water Company having applied to this Commission for authority to renew certain promissory notes as hereinbefore set forth,

And a hearing having been held, and it appearing that the purposes for which the applicant proposes to issue said notes are not properly chargeable to operating expenses or to income;

IT IS HEREBY ORDERED that Hanford Water Company be, and it is hereby, authorized to renew, for a period not exceeding two years, the following promissory notes:

<u>In Favor</u> <u>of</u>	<u>Date of</u> <u>Issue</u>	<u>Date of</u> <u>Maturity</u>	<u>Rate</u>	<u>Amount</u>
First Nat'l Bank of Hanford	Sept. 26, 1910	Mar. 26, 1911	8%	\$5,850.00
First Nat'l Bank of Hanford	Sept. 10, 1913	Dec. 10, 1913	8%	\$2,250.00

The authority herein granted to issue said promissory notes is granted upon the following conditions and not otherwise:

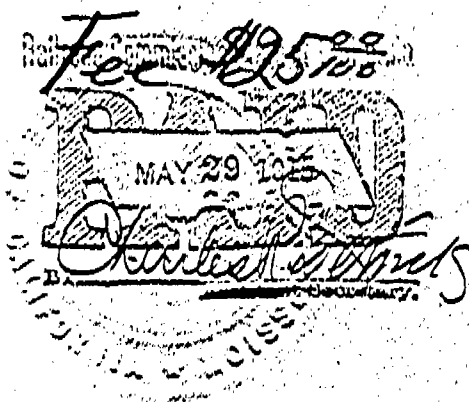
1. Within thirty (30) days after any of the notes herein authorized shall have been issued, applicant shall make report of such issue to this Commission, stating the notes issued and the notes cancelled or refunded.

2. The authority herein granted to issue said promissory notes shall only apply to notes issued by said company on or before the first day of November, 1915.

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

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 24th day of May, 1915.



Max Thelen
W. H. Boardman
Edwin C. Edgerton
Francis R. Deola

Commissioners.