

Decision No. _____.

ORIGINAL

Decision No. 2232

BEFORE THE RAILROAD COMMISSION OF THE
STATE OF CALIFORNIA.

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In the Matter of the Application of)
 INGLEWOOD WATER COMPANY)
 for an order authorizing it to change)
 rates, issue bonds and purchase water)
 system from HYDE PARK WATER COMPANY,)
 and of latter company to sell said)
 system.)

ApplicationNo. 1972.

BY THE COMMISSION.

FIRST SUPPLEMENTAL ORDER.

WHEREAS, this Commission by Decision No. 3157, dated March 14, 1916, in re application No. 1972, authorized applicant herein to issue \$150,000.00 face value of six per cent. 15 year first mortgage bonds, provided applicant filed with this Commission for approval a copy of its proposed mortgage or deed of trust securing the payment of an authorized issue of \$300,000.00 face value of six per cent. 15 year first mortgage bonds, and

WHEREAS, applicant has now filed with this Commission for approval a copy of its proposed mortgage or deed of trust, which has been marked "Exhibit J Amended" and attached to the application herein, and

WHEREAS, said mortgage or deed of trust secures the payment of \$300,000.00 face value of six per cent. 15

year first mortgage bonds due and payable February 1, 1931, and

WHEREAS, said mortgage or deed of trust further provides that 150 bonds are to be of the par value of \$1,000. each and 300 bonds of the par value of \$500. each; that of the aforesaid bonds those numbered from 1 to 75, both inclusive, and those numbered from 151 to 300, both inclusive, aggregating \$150,000.00, shall be immediately certified by the trustee and delivered to the company to be used by said company in the purchase of the plant and system of the Hyde Park Water Company and to refund certain obligations of the company authorized to be refunded by the Railroad Commission of the State of California; that the remainder of said bonds "are to be used for the purpose of making or acquiring additions and betterments to or for the Company's property, from time to time, under the authority of the Railroad Commission of the State of California, and shall be certified and delivered, from time to time, by the Trustee to the Company upon the written orders of the Company signed by its President and Secretary under its Corporate Seal, when each such order is accompanied by a certificate signed by the President or Vice-President of the Company showing the necessity for making or acquiring the proposed betterments or additions, the cost of same and the amount of bonds to be issued for such purpose;" that the bonds shall pass by delivery unless registered as to principal in the owner's name on the books of the Trustee, which books shall be open to the inspection of the bondholders; that on or after February 1, 1918 the company may redeem any or all of the bonds on giving 35 days notice at 102½ per cent. of the face value thereof; that on February 1, 1921, and annually thereafter, the company shall pay to the trustee for the purpose of creating a sinking fund an amount equal to 3 per cent. of the face value of the bonds outstanding; that the

Trustee may and upon written request of the holders of 50 per cent. in amount of the bonds outstanding, shall take possession of the mortgaged property in case default shall be made in the payment of any interest within three months after due or default shall be made in the payment of the principal of any bonds, or if default shall be made in the due observance or performance of any other covenant or condition required to be kept or performed by the company and such default shall continue for a period of three months after written notice thereof to the company by the trustee or from the holders of 50 per cent. or more in amount of the bonds at the time outstanding; that in case default shall be made in the payment of any interest on any bond secured by this mortgage or deed of trust and such default shall continue for a period of six months, the trustee on the written request of the holders of 50 per cent. in amount of the bonds outstanding shall by notice in writing delivered to the company declare the principal of all bonds then outstanding to be due and payable immediately; that the control of all foreclosure proceedings vests in the holders of 50 per cent. in amount of the bonds outstanding,

And Good Cause Appearing,

IT IS HEREBY ORDERED that INGLEWOOD WATER COMPANY be given authority, and it is hereby given authority, to execute a mortgage or deed of trust substantially in the

same form and tenor as the mortgage or deed of trust
attached to the application hercin and marked "Exhibit
J Amended".

Dated at San Francisco, California, this
5th day of April, 1916.

Max Thelen

H. H. Kurland

Wm. G. Anderson

Edwin C. Edgerton

Frank R. Gordon

Commissioners.