

MM

Decision No. _____

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

Decision No. 3533

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

Application No. 1972

BY THE COMMISSION.

FOURTH SUPPLEMENTAL ORDER

WHEREAS on March 14, 1916, Decision Number 3157,
this Commission authorized the applicant herein to issue \$150,000.
face value of six per cent first mortgage bonds, \$13,000 face
value of said bonds or so much thereof as might be necessary
to be issued for the purpose of refunding indebtedness to various
parties aggregating \$12,975.64; and

WHEREAS applicant has now applied to the Commission
for authority to sell said \$13,000. face value of bonds at 95 per
cent of their face value and accrued interest and to use the pro-
ceeds in paying said indebtedness; and

WHEREAS applicant has also asked for authority to amend Article 2, Section 2 of its trust deed approved by the Commission in Decision Number 3311, dated May 6, 1916, it being desired to omit the clause in which the company agrees to pay all taxes levied or assessed upon the mortgage or upon the bonds secured thereby; and

WHEREAS applicant has submitted to the Commission for its approval a new deed of trust amended as above and also containing the two amendments authorized by the Commission in Decision Number 3496, dated July 8, 1916, but otherwise substantially in the same form and tenor as the indenture heretofore approved by this Commission in Decision Number 3311, dated May 6, 1916;

And good cause appearing;

IT IS HEREBY ORDERED that Inglewood Water Company be and it is hereby authorized to issue \$13,000. face value of the bonds heretofore authorized by the Commission in Decision Number 3157, dated March 14, 1916 at a price which shall net applicant not less than 95 per cent of their face value and accrued interest. The proceeds from the sale of said bonds shall be used by applicant only for the purpose of paying or refunding the following indebtedness:-

H. R. Boynton Company.....	\$ 4,015.64
First National Bank of Inglewood,	3,000.00
Title Insurance and Trust Company	3,000.00
Sundry accounts payable as per Exhibit "I", attached to the original application herein ..	<u>2,960.00</u>
Total	\$12,975.64

IT IS HEREBY FURTHER ORDERED that Inglewood Water Company be and it is hereby granted authority to execute a mortgage or deed of trust upon its properties substantially in the form of

a mortgage or deed of trust submitted by applicant on July 17, 1916 and marked Exhibit "L", it being understood that the approval herein given of said mortgage or deed of trust is for the purpose of this proceeding only and is an approval in so far as this Commission has jurisdiction under the terms of the Public Utilities Act, and is not intended as an approval of said mortgage or deed of trust as to such other legal requirements to which said mortgage or deed of trust may be subject.

IT IS HEREBY FURTHER ORDERED that Decision Number 3311, dated May 6, 1916 authorizing applicant herein to execute a mortgage or deed of trust upon its properties substantially in the form and tenor of a mortgage or deed of trust attached to the application herein and marked Exhibit "K" and Decision Number 3496, dated July 8, 1916, authorizing applicant herein to amend said mortgage or deed of trust be vacated and set aside.

IT IS HEREBY FURTHER ORDERED that Decision Number 3157, dated March 14, 1916, and such orders as have been issued supplemental thereto shall remain in full force and effect except as modified by this Fourth Supplemental Order.

Dated at San Francisco, California, this 21st day of July, 1916.

Max Thelen

H. H. Leland

Frank R. Doolin
Commissioners