

ORIGINAL

Decision No. _____

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

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In the matter of the application)
of SAN DIMAS-CHARTER OAK DOMESTIC) Application No. 3525.
WATER COMPANY for permission to re-)
new notes in the amount of \$5,000.00.)

William Bowring for applicant.

BY THE COMMISSION:

O P I N I O N

San Dimas-Charter Oak Domestic Water Com-
pany, a corporation, applies for authority to issue notes
in the sum of \$5000 and use the proceeds to refund notes
for an equal amount heretofore issued for capital pur-
poses.

A public hearing in the matter was held
by Examiner Westover at Los Angeles, March 1st.

Applicant is a public utility water cor-
poration distributing water through about 520 connec-
tions in and about San Dimas, Los Angeles County. Its
water is obtained through the ownership of 50 shares of
stock of the San Dimas Water Company, a mutual organiza-
tion.

During the year 1916 applicant purchased a high level reservoir site for \$675, constructed reservoir costing \$4123.54 and installed 750 feet of 8 inch steel main and 4600 feet of 6 inch steel laterals costing approximately \$2675, the total improvement costing \$7473.74. For this purpose it borrowed at the bank upon the 3 six month notes shown in the order \$7000. It paid upon these notes on August 24, 1917, \$1000 and November 21, 1917, \$1000, leaving unpaid the \$5000 which it now wishes to refund.

The application as filed is for authority to issue ^a note for one year. At the hearing, leave was granted to amend the prayer so that note or notes might be issued for two years.

O R D E R

San Dimas-Charter Oak Domestic Water Company having applied to the Railroad Commission for authority to issue notes for \$5000 and use the proceeds thereof to refund an unpaid balance of \$5000 upon notes hereinafter described, and a public hearing having been held thereon, and the Commission finding that the money to be procured by such issue of notes is reasonably required for the purposes specified in the order and that such purposes are not in whole or in part reasonably chargeable to operating expenses

or to income,

IT IS HEREBY ORDERED that San Dimas-Charter Oak Domestic Water Company be and it is hereby authorized to issue its 2 year note or notes in the sum of \$5000 at a rate of interest not exceeding 6% per annum, and use the proceeds thereof for the purpose of refunding the unpaid portions of the following described notes issued to First National Bank of San Dimas, to wit:

October 10th, 1916.....	\$2000.00
November 21st, 1916.....	\$3000.00
January 8th, 1917.....	\$2000.00
	<u>\$7000.00</u>

This order is made upon the following conditions:

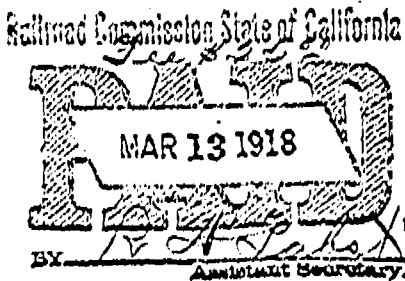
1. Said ^{note or} notes shall be issued at a rate of interest not exceeding 6% per annum, and sold at a price to net to applicant their par or face value without commission or discount.
2. Applicant may, if it so desires, ^{the} issue/note or notes for a period of less than 2 years and renew said notes from time to time, provided that the combined terms of the notes herein authorized and those issued in renewal thereof shall not exceed two years from the date hereof and provided the amount of said notes outstanding at any time shall not exceed the total sum of \$5000.
3. The authority herein granted to issue notes shall apply only to such notes as may be

issued within sixty (60) days from the date hereof and to notes issued in renewal thereof.

4. Within ten (10) days after issuing any note or notes hereby authorized or any note or notes in renewal of notes so authorized, applicant shall report to the Railroad Commission in writing the fact of the issue of such note or notes with the description thereof and the note or notes refunded or renewed thereby.

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

Dated at San Francisco, California, this 7th day of March, 1918.



Max Thelen
J. D. Loveland
Alvin G. ...

Commissioners.