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ORIGINAL

Decision No. 1039

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of the MACLAY RANCHO WATER COMPANY, a corporation, for the authorization of the execution of the supplemental and amendatory deed of trust extending maturity date of bonds.

Application No. 4263.

EDGERTON, Commissioner.

O P I N I O N

MACLAY RANCHO WATER COMPANY asks authority to execute a supplemental and amendatory deed of trust extending the maturity of \$146,500.00 of outstanding bonds to November 1, 1931 and to issue and attach 20 additional interest coupons to said bonds.

Applicant reports that on or about November 1, 1901, it created its ^{5 per cent} bond issue of \$150,000.00. The bonds mature November 1, 1921. Bonds in the amount of \$146,500.00 are outstanding. The petition shows that all of the owners of the bonds have consented in writing to the extension of the maturity of the bonds to November 1, 1931. The petition further shows that the original deed of trust, as amended, is to remain unchanged in all particulars except for the change in the maturity of the bonds and the execution of 20 additional coupons.

I herewith submit the following form of Order:

O R D E R

MACLAY RANCHO WATER COMPANY having applied to the Railroad Commission to execute a supplemental and amendatory deed of trust and issue additional interest coupons, a public hearing having been held, and the Commission being of the opinion that this application should be granted;

IT IS HEREBY ORDERED that the MacLay Rancho Water Company be, and it is hereby, authorized to execute a supplemental and amendatory deed of trust in substantially the same form as the supplemental and amendatory deed of trust attached to the petition herein; to extend the maturity date of the outstanding bonds amounting to \$146,500.00, being bonds numbered 1 to 300 inclusive, except bonds numbered 46 to 52, to the first day of November, 1931, and to issue and to attach to said bonds, 20 additional interest coupons numbered 41 to 60 inclusive, in the same form as the coupons at present attached to said bonds, each coupon providing for six months interest on the bond to which it is attached; the first of said additional coupons to be made payable on the first day of May, 1922, and each subsequent coupon to be payable six months after the date of the preceding coupon.

The authority herein granted is upon the following conditions:-

1.-This order shall not become effective until applicant has paid the fee prescribed by the Public Utilities Act.

2.-Within thirty days after the execution of the supplemental and amendatory deed of trust and the issue of the interest coupons, applicant shall file with the Railroad Commission a statement showing to what extent and in what

manner it is exercising the authority herein granted.

3.-The approval herein given of the supplemental and amendatory deed of trust is for the purpose of this proceeding only and 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 supplemental and amendatory deed of trust as to such other legal requirements to which said supplemental and amendatory deed of trust may be subject.

4.-Permission to execute a supplemental and amendatory deed of trust and issue additional interest coupons shall apply only to such supplemental and amendatory deed of trust as may be executed and to such interest coupons as may be issued on or before April 1, 1919.

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 30th day of December, 1918.

Edwin O. Edgerton
W. H. Howard
Alex G. Lind
Stanley R. DeLoe

Commissioners.