

Decision No. 6421

## BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

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In the Matter of the Application of )  
 MT. JACKSON WATER AND POWER COMPANY )  
 for permission to issue promissory )  
 note. )

Application No. 4660

ORIGINAL

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T. C. Mellersh for applicant.

MARTIN, Commissioner.

O P I N I O N

MT. JACKSON WATER AND POWER COMPANY asks permission to issue a 7 per cent \$10,000.00 promissory note payable on or before two years after date.

Mt. Jackson Water and Power Company reports \$20,000. of common stock outstanding. All of the stock, except two shares necessary to qualify directors is owned by T. C. Mellersh. From time to time, he has advanced to the company moneys necessary to pay for the construction of applicant's water plant. The Commission by Decision Number 4090, dated February 7, 1917 (Vol. 12, Opinions and Orders of the Railroad Commission of California, Page 475) authorized applicant to issue to T. C. Mellersh its 2-year 7 per cent note for the purpose of refunding \$10,000. of its indebtedness payable to him. The note issued pursuant to the Commission's decision of February 7, 1917, matured on February 13, 1919, and remains unpaid. Applicant asks permission to renew the note.

I herewith submit the following form of Order:-

O R D E R

MT. JACKSON WATER AND POWER COMPANY having applied to the Railroad Commission to issue a promissory note, a public hearing having been held and it appearing to the Commission that applicant's

request is reasonable and that the purposes for which it is proposed to issue said note are not in whole or in part reasonably chargeable to operating expenses or to income,

IT IS HEREBY ORDERED that Mt. Jackson Water and Power Company be, and it is hereby, granted authority to issue to T. C. Mellersh its 7 per cent \$10,000 promissory note payable on or before two years after the date of this Order.

The authority herein granted is upon the following conditions and not otherwise:-

1.- The note herein authorized shall be issued by applicant for the purpose of paying or refunding the \$10,000 promissory note heretofore issued by applicant pursuant to the authority granted in Decision No. 4090, dated February 7, 1917.

2.- Applicant shall report to the Commission within 30 days after the issue of the note herein authorized, the name of the payee, the term of the note, the rate of interest, the face amount of such note and the purpose for which the note was issued.

3.- The authority herein granted shall apply only to such note as shall have been issued on or before September 1, 1919.

The foregoing Opinion and Order are hereby approved and ordered filed as the Opinion and Order of the Railroad Commission of California.

Dated at San Francisco, California, this 20<sup>th</sup> day of June, 1919.

Edwin O. Edgerton

Frank R. Devlin

Dwight Martin

Commissioners.