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ORIGINAL

Decision No. 7609.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

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In the Matter of the application of)
WHITTIER WATER COMPANY,)
for order authorizing renewal of)
notes.)

Application Number 5584.

James S. Bennett for applicant.

MARTIN, Commissioner.

O P I N I O N.

WHITTIER WATER COMPANY asks permission to issue notes for a term of two years or less in an amount not exceeding \$57,000.00, for the purpose of refunding the following outstanding notes:

<u>P a y e e</u>	<u>Date</u>	<u>Due</u>	<u>Rate</u>	<u>Amount</u>
Citizens National Bank of Los Angeles	11/6/19	180 days	6%	\$7,500.
Citizens National Bank of Los Angeles	11/20/19	6 months	6%	10,000.
First National Bank, Whittier	3/16/20	Demand	6%	10,000.
Whittier National Bank, Whittier	3/24/20	Demand	6%	12,000.
Citizens National Bank, Los Angeles	3/30/20	6 months	6%	7,500.
First National Bank, Whittier	4/12/20	Demand	6%	10,000.

The record shows that some of the notes now outstanding were given in renewal of notes and that it is not practical at this time for applicant to carry into effect a comprehensive plan of re-financing, which would enable it to pay the notes at maturity. Applicant, therefore, asks permission to renew the notes from time to time during a period of two years, -the maturity date of no notes to extend beyond two years after the date of this order.

I believe that applicant's request should be granted and herewith submit the following form of Order:

O R D E R:

WHITTIER WATER COMPANY having applied to the Railroad Commission for permission to issue notes in the amount of \$57,000.00, a public hearing having been held and the Commission being of the opinion that this application should be granted;

IT IS HEREBY ORDERED that WHITTIER WATER COMPANY be, and it is hereby, authorized to issue its promissory notes for the principal sum of not exceeding \$57,000.00.

The authority herein granted is subject to the following conditions:

- 1.-- The notes shall be issued for not less than their face value and for the purpose of renewing the notes set forth in the petition herein and in the foregoing opinion.
- 2.-- The notes shall bear interest at not exceeding 7 per cent per annum.
- 3.-- The maturity date of no note or notes shall extend beyond two years after the date of this order. Applicant may, if it so desires, issue its note or notes for a term of less than two years and issue further notes in renewal of those herein authorized, provided the combined term of the note or notes issued pursuant to the authority herein granted and those issued in renewal thereof respectively, shall not exceed two years from the date hereof.
- 4.-- Applicant shall file with the Railroad Commission reports as required by the Railroad Commission's

General Order Number 24, which order, in so far as applicable, is made a part of this order.

5.--The authority herein granted will not become effective until applicant has paid the fee prescribed by the Public Utilities Act.

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 24th day of May, 1920.

Edwin O. Edgerton

Railroad Commission of the State of California

Fee \$ 57.00

MAY 27 1920

H. M. ...
BY H. M. ...
AGENTS

H. T. ...
Dwight ...
Commissioners.