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ORIGINAL

Decision No. 7808

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the matter of the application
of the SAN DIMAS CHARTER OAK DOMESTIC
WATER COMPANY for permission to renew } Application No. 5734.
outstanding notes for \$4000 and for }
authority to borrow \$1000. }

Wm. Bowring for applicant.

BY THE COMMISSION:

O P I N I O N

San Dimas Charter Oak Domestic Water Company
applies for authority to renew outstanding notes for \$4000
and to issue new note for \$1000.

A public hearing upon the application was
held by Examiner Westover at Los Angeles, June 23d.

Applicant is a public utility distributing
domestic water through about 520 connections in and about
San Dimas, Los Angeles County. By Decision No. 5185 of
March 7, 1918 (See Vol. 15, Opinions and Orders of the Rail-
road Commission, p. 325), it was authorized to issue its

two year \$5000 note in favor of the First National Bank of San Dimas in renewal of that portion of its indebtedness of \$7000 to the bank incurred for the purpose of making the improvements described in Decision No. 5185. It has since paid \$1000 on account of its said \$5000 note, and now wishes to renew \$4000 thereof, but it now finds that under present conditions its supply of water represented by ownership of its 50 shares of the stock of San Dimas Water Company, a mutual organization, is not sufficient to adequately supply its patrons and it wishes to purchase 10 additional shares at the par value of \$100 per share, for which arrangements have already been made. The company has no other indebtedness. The application should be granted.

O R D E R

San Dimas Charter Oak Domestic Water Company having applied to the Railroad Commission for authority to issue the notes described in the order and use the proceeds thereof for the purposes hereinafter set forth, and a public hearing having been held, 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 three-year note or notes in the sum of \$5,000 at a rate of interest not exceeding 6 per cent per annum and use \$4000 of the proceeds thereof for the

purpose of refunding the unpaid portion of its \$5000 note in favor of the First National Bank of San Dimas, which was authorized by said Decision No. 5185 and use \$1000 thereof for the purpose of purchasing 10 shares of the capital stock of San Dimas Water Company at the par value of \$100 per share..

The above authority is granted upon the following conditions:

1. Said note or notes shall be issued at a rate of interest not exceeding 6 per cent per annum, and sold at a price to not to applicant their par or face value without commission or discount.

2. Applicant may, if it so desires, issue the note or notes for a period of less than three 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 three 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 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.

28th Dated at San Francisco, California, this day of June, 1920.

H. H. ...
Frank ...
H. H. ...
Irving ...
Commissioners.

State of California
Fee # 25⁰⁰
JUL 16 1920
A. ...
BY