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ORIGINAL

Decision No. 7965.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

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In the Matter of the Application of )  
FRESNO CITY WATER COMPANY, )  
a corporation, to sell, and )  
FRESNO CITY WATER CORPORATION, )  
a corporation, to purchase the entire )  
domestic water system and assets of )  
FRESNO CITY WATER COMPANY. )

Application No. 5208

In the Matter of the Application of - )  
FRESNO CITY WATER CORPORATION for an )  
order authorizing the issue of bonds. )

Application No. 5209.

BY THE COMMISSION:

SECOND SUPPLEMENTAL ORDER.

WHEREAS, the Railroad Commission by Decision No. 7107, dated February 10, 1920, as amended, authorized FRESNO CITY WATER CORPORATION to issue and sell at not less than 92-1/2 per cent. of their face value plus accrued interest \$250,000.00 of its 6 per cent. 40-year bonds and use the proceeds from the sale of \$50,000.00 of said bonds to pay indebtedness and the proceeds from the sale of \$200,000.00 of said bonds to pay the cost of constructing additions and betterments, including among other things, a new office building, - all as more particularly set forth in Exhibit "3"; and

WHEREAS, applicant reports that it is not able to obtain at this time more than 83 per cent of their face value plus accrued interest for its bonds and that it is necessary for it to sell part of the bonds to obtain moneys to pay indebtedness and to pay for necessary additions and betterments, other than the construction of the office building, and it appearing to the Railroad Commission that the order in Decision No. 7107, dated February 10, 1920, as amended, should be modified so as to permit Fresno City Water Corporation to sell its bonds

referred to in said Decision No. 7107, dated February 10, 1920, as amended, at not less than 83 per cent. of their face value plus accrued interest, and use the proceeds for the purposes indicated in the order in said Decision No. 7107, dated February 10, 1920, as amended, or for such other purposes as may be hereafter authorized by the Commission;

NOW, THEREFORE, IT IS HEREBY ORDERED, that Condition "I" of the order in Decision No. 7107, dated February 10, 1920, reading:-

"The bonds herein authorized shall be sold by Fresno City Water Corporation at not less than 92½ per cent of their face value plus accrued interest."

be, and it is hereby, modified so as to read:-

"The bonds herein authorized shall be sold by Fresno City Water Corporation at not less than 83 per cent of their face value plus accrued interest."

IT IS HEREBY FURTHER ORDERED, that the order in Decision No. 7107, dated February 10, 1920, as amended, shall remain in full force and effect except as modified by this Second Supplemental Order.

Dated at San Francisco, California, this 5<sup>th</sup> day of August, 1920.

Edwin G. Edgerton  
H. S. Loveland  
Frank R. Doherty  
Irving Martin

Commissioners.