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Decision No. 8410

ORIGINAL

BEFORE THE RAILROAD COMMISSION
OF THE STATE OF CALIFORNIA.

In the Matter of the Application of)
FRESNO CITY WATER CORPORATION) Application No. 6224.
for authority to renew certain notes.)

Murray Bourne, for Applicant.

MARTIN, COMMISSIONER:

O P I N I O N

FRESNO CITY WATER CORPORATION, in this application as originally filed, asked permission to renew two notes: one, a 6 percent. \$10,000. note payable to the Bank of Italy-Fresno, the other, a 7 percent \$10,000. note payable to the Merchants National Bank of San Francisco. Since the hearing had on this application, applicant withdrew its request to renew, at this time, the note payable to Merchants National Bank. That part of the application will therefore be dismissed without prejudice.

The record shows that the \$10,000. obtained from the Bank of Italy-Fresno, was used to pay for permanent plant extensions, additions and betterments.

I herewith submit the following form of order;-

O R D E R

FRESNO CITY WATER CORPORATION, having applied to the Railroad Commission for permission to issue notes, a public

hearing having been held, and the Commission being of the opinion that the \$10,000. obtainable through the issue of the notes herein authorized, is reasonably required by applicant, and that the expenditures of the moneys are not in whole or in part, reasonably chargeable to operating expenses or to income;

IT IS HEREBY ORDERED, that Fresno City Water Corporation be, and it is hereby, authorized to issue for a term of one year or less, a \$10,000. note bearing interest at not exceeding 7 per cent per annum, for the purpose of paying or refunding the \$10,000. note now held by the Bank of Italy-Fresno, and referred to in this application;

IT IS FURTHER ORDERED that this application, in so far as it relates to the renewal of a \$10,000. note held by Merchants National Bank of San Francisco be, and it is hereby, dismissed without prejudice.

The authority herein granted is subject to further conditions as follows:-

1. Applicant may, if it so desires, issue the note herein authorized, for a period of less than one year from the date of this order, or from the date of the maturity of the note to be refunded, and renew said note from time to time, provided that the combined terms of the note herein authorized and those issued in renewal thereof, shall not exceed one year from the date of this order.

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

3. Applicant shall file with the Railroad Commission a statement, as required by the Commission's General Order

No. 24, which order, in so far as applicable, is made a part of this order.

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 20th day of December, 1920.

Edwin O. Edgerton
W. H. ...

H. W. ...

Wesley Martin
Commissioners.

State of California
Railroad Commission
DEC 25 1920
H. W. ...