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Decision No. 9134.

BEFORE THE RAILROAD COMMISSION OF THE
STATE OF CALIFORNIA.

In the Matter of the Application of)
PORT COSTA WATER COMPANY)
for an order authorizing it to renew)
notes.)

Supplemental

In the Matter of the Application of)
PORT COSTA WATER COMPANY,)
a corporation, for permission to bor-)
row money and issue its promissory)
note therefor payable more than one)
year after date, from San Francisco)
Savings and Loan Society, a banking)
corporation; and to make, execute)
and deliver for the benefit of said)
banking corporation a deed of trust)
upon its properties, together with)
the properties of Port Costa Develop-)
ment Company, a corporation, and)
Mount Diablo Development Company, a)
corporation, securing the payment of)
said note.)

APPLICATIONS

Number

3039

and

5145

Goodfellow, Ellis, Moore & Orrick, by
Hugh Goodfellow, for applicant.

BENEDICT, Commissioner.

FIRST SUPPLEMENTAL ORDER

WHEREAS, the Railroad Commission by Decision No. 4484,
dated July 27, 1917, authorized PORT COSTA WATER COMPANY to join with
the PORT COSTA DEVELOPEMENT COMPANY and MOUNT DIABLO DEVELOPEMENT
COMPANY in the execution and delivery of a joint and several promis-
sory note for \$385,000.00 payable to the San Francisco Savings and
Loan Society, or order, six years after its date with interest at
the rate of 6 per cent per annum and to execute a deed of trust to

secure the payment ^{of} the note; and

WHEREAS, the Railroad Commission by Decision No. 6941, dated December 13, 1919, authorized PORT COSTA WATER COMPANY to join with the PORT COSTA DEVELOPMENT COMPANY and MOUNT DIABLO DEVELOPMENT COMPANY in the execution and delivery of a joint and several promissory note for \$100,000.00 payable to the San Francisco Savings and Loan Society, or order, on July 27, 1923, with interest at the rate of 6 per cent. per annum and to execute a deed of trust to secure the payment of said note; and

WHEREAS, applicant reports that it has paid \$34,074.53 on the \$385,000.00 note, leaving \$350,925.47 unpaid, and that it has paid \$17,000.00 on the \$100,000.00 note, leaving \$83,000.00 unpaid; and

WHEREAS, applicant further reports that it has been negotiating with the San Francisco Savings and Loan Society and that satisfactory arrangements have been made whereby applicant, if authorized by the Commission, will assume the payment of \$300,000.00 of the aggregate balance due on the above-mentioned notes and will be relieved of further liability on said notes; and

WHEREAS, applicant asks permission to assume such liability and to extend the maturity of the notes to October 1, 1926, and

A hearing having been held and the Commission being of the opinion that applicant's request should be granted;

IT IS HEREBY ORDERED, that the order in Decision No. 4484, dated July 27, 1917, in Application No. 3039, and the order in Decision No. 6941, dated December 13, 1919, in Application No. 5145, be and they are hereby, modified so as to permit PORT COSTA WATER COMPANY to assume the payment of \$300,000.00 of the balance due on the notes issued under the authority granted in said decisions and to extend the maturity of said notes to October 1, 1926.

IT IS HEREBY FURTHER ORDERED, that PORT COSTA WATER COMPANY be, and it is hereby, authorized to take such steps as may be necessary to cause the extension of the maturity of the notes and modifications of the notes and deeds of trust referred to in this application.

IT IS HEREBY FURTHER ORDERED, that the order in Decision No. 4484, dated July 27, 1917 and the order in Decision No. 6941, dated December 13, 1919, shall remain in full force and effect except as modified by this First Supplemental Order.

The foregoing First Supplemental Order is hereby approved and ordered filed as the First Supplemental Order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 22^d day of June, 1921.

R. M. Brundage
H. J. Howard

J. J. Hendon

Commissioners.