

Decision No. 22928

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of the)
NORTH FORK DITCH COMPANY,)
a corporation, for an order authorizing)
it to mortgage property and to execute) Application No. 19979
mortgage and mortgage note.)

BY THE COMMISSION:

ORDER

ORIGINAL

North Fork Ditch Company having asked permission to issue a note for the sum of \$210,000.00 to pay in part a note for \$211,000. issued under the authority granted in Decision No. 20341, dated October 18, 1928 in Application No. 15090, and to execute a mortgage to secure the payment of such note, said note and said mortgage to be in the same form as the note and mortgage filed in this proceeding as Exhibits "D" and "E" respectively, and the Commission having considered applicant's request and being of the opinion that this is not a matter in which a public hearing is necessary, that the money, property or labor to be procured or paid for by the issue of said note is reasonably required by applicant, for the purpose herein stated, and that this application should be granted subject to the provisions of this order, therefore,

IT IS HEREBY ORDERED that North Fork Ditch Company be, and it is hereby, authorized to issue on or before November 1, 1935, a note for \$210,000. payable on October 1, 1938 with interest at the rate of 6% per annum, payable semi-annually, said note to be similar in form to the note filed in this proceeding as Exhibit "D", and to execute a mortgage similar in form to the mortgage filed in this proceeding as Exhibit "E" for the purpose of securing the payment

of said note, provided that the authority herein granted to execute a mortgage is for the purpose of this proceeding only, and is granted only insofar as this Commission has jurisdiction under the terms of the Public Utilities Act, and is not intended as an approval of said mortgage as to such other legal requirements to which said mortgage may be subject.

IT IS HEREBY FURTHER ORDERED that North Fork Ditch Company shall use the proceeds realized through the issue of the said \$210,000. note to pay in part the \$211,000. note issued under the authority granted by Decision No. 20341 dated October 18, 1928 in Application No. 15090.

IT IS HEREBY FURTHER ORDERED that within thirty(30) days after the execution of the note and mortgage herein authorized, applicant shall file with the Commission a copy of said note and mortgage.

DATED at San Francisco, California, this 10th day of June, 1935.

Leon Whitely

M. J. C.

M. B. Lewis

William H. Brown

Walter R. Dwyer

Commissioners.