

Decision No. 28537

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
TORO CANYON COMPANY, INC.,)
for leave to mortgage its property)
to secure a loan for purpose of)
making improvements.)

Application No. 20333

Griffith & Thornburgh, for applicant.

BY THE COMMISSION:

ORIGINAL

OPINION AND ORDER

The Railroad Commission, by Decision No. 28148, dated August 5, 1935, in Application No. 19793 and Cases Nos. 3557 and 3757, among other things, directed Toro Canyon Company, Inc. to install certain improvements on its Summerland water system which were referred to in Exhibit "3" filed in those proceedings as follows:-

Service mains-4815 ft. of 2", 2½", 3" and 4" black dipped pipe	\$ 1,266.80
Supply lines-1100 ft. of 2" black dipped pipe	220.00
Sales tax	37.20
Trench and back fill-5,000 ft.	425.00
Laying pipe	175.00
Valves and fittings	95.00
Sixty meters installed	1,050.00
Cut over old system to new	200.00
Storage tank-160,000 gallons	2,408.75
Tank foundation and tarring	250.00
Surveying	75.00
Well in tunnel	85.00
Cement lining for well	45.00
Ventilation lights and planking	75.00
Cartage	85.00
Road repair	125.00
Cleaning tunnel floor	100.00
530 ft. 2" black dipped pipe	108.65
Valves and fittings	36.25
530 ft. ¾" black pipe	32.60
3-line pressure breaks	65.50
Oil separator	85.00
Engineering	709.55
Total.....	<u>\$7,755.10</u>

The company reports that it believes the funds necessary to make the improvements can be procured through a loan from the Federal Emergency Administration of Public Works, or possibly from private sources, provided it be authorized to execute a mortgage and deed of trust covering its real and personal property. It therefore has made the present application for authority to execute a mortgage and deed of trust as security for a loan in the principal amount of not exceeding \$8,000.00 payable over a period of ten years.

The Commission is of the opinion that this is not a matter in which a public hearing is necessary, that the application should be granted as herein provided, and that the money, property or labor to be procured or paid for is reasonably required by applicant, and therefore,

IT IS HEREBY ORDERED that Toro Canyon Company, Inc. be, and it hereby is, authorized to issue a promissory note in the principal amount of not exceeding \$8,000.00 payable on or before ten (10) years after date of issue with interest at not exceeding six per cent. per annum, for the purpose of financing the improvements referred to herein, and to execute a chattel mortgage and deed of trust covering all of its real and personal property.

IT IS HEREBY FURTHER ORDERED that within sixty(60) days after the issue of the note herein authorized applicant shall file with the Commission a copy thereof and a statement showing in detail the purposes for which the proceeds were used.

IT IS HEREBY FURTHER ORDERED that the authority herein granted will become effective when applicant has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which fee is Twenty-five(\$25.00) Dollars, and when applicant has filed with the

Commission , in form satisfactory to the Commission, a copy of its proposed chattel mortgage and deed of trust.

DATED at San Francisco, California, this 1st day of February, 1936.

M. B. Lewis

W. A. Cunn

[Signature]

Frank P. [Signature]

Commissioners.

Fee \$ 25⁰⁰/₁₀₀

RAILROAD COMMISSION
STATE OF CALIFORNIA

FEB 7 1936

[Signature]
SECRETARY

Fee # 32049