

Decision No. 31720

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

ORIGINAL

In the Matter of the Application of the
SAN DIMAS-CHARTER OAK DOMESTIC WATER
COMPANY, for permission to renew certain
outstanding notes, totalling in the aggre-
gate, \$19,500.00 and for permission to
renew said notes for a period of four
years.

Application No. 22545

BY THE COMMISSION:

OPINION AND ORDER

San Dimas-Charter Oak Domestic Water Company has found it necessary to purchase 100 additional shares of stock of the San Dimas Water Company, a mutual water company. Applicant obtains its water supply through the ownership of stock of the San Dimas Water Company. To acquire the 100 shares of stock applicant issued notes in the principal sum of \$23,500.00 as follows:-

To First National Bank, Azusa, California, on April 17, 1936, a note for \$11,000.00
To First National Bank, Azusa, California, on January 30, 1937, a note for \$7,000.00
To San Dimas Water Company on February 8, 1937, a note for \$5,500.00.

All of these notes bear interest at four per cent. \$4,000. has been paid on the note dated April 17, 1936.

Applicant now owns 163 shares of stock of the San Dimas Water Company. The ownership of this stock entitles applicant to 1,877,760 cubic feet of water per month.

For 1937 applicant reports water sales of 14,235,505 cubic feet, and operating revenues of \$25,023.05. On December 31, 1937 it had 860 consumers.

Applicant asks permission to renew the aforementioned notes from time to time for a period not to exceed four years from the date of the issue of the notes authorized by this order.

The Commission has considered applicant's request and is of the opinion that a hearing is not necessary on this application and that the money, property or labor to be procured or paid for through the issue of the notes herein authorized is reasonably required for the purposes specified herein, therefore,

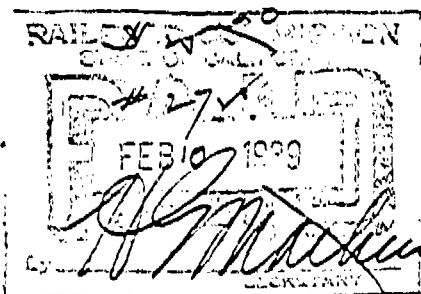
IT IS HEREBY ORDERED that San Dimas-Charter Oak Domestic Water Company be, and it is hereby, authorized to issue its notes in the aggregate principal amount of not exceeding \$19,500.00 payable on or before four years after date hereof, with interest at not to exceed four percent per annum, for the purpose of paying or renewing the notes referred to in this opinion and order.

IT IS HEREBY FURTHER ORDERED that San Dimas-Charter Oak Domestic Water Company be, and it is hereby, authorized to issue said notes of \$19,500.00 for a period of less than four years and to renew them from time to time, provided that the combined term of the notes originally issued under the authority herein granted and of those issued in renewal thereof shall not exceed a total period of four years from the date of this order.

IT IS HEREBY FURTHER ORDERED that the authority herein granted will become effective when San Dimas-Charter Oak Domestic Water Company has paid the minimum fee prescribed by Section 57 of the Public Utilities Act, which minimum fee is Twenty-five(\$25.00) Dollars.

IT IS HEREBY FURTHER ORDERED that San Dimas-Charter Oak Domestic Water Company within thirty(30) days after the issue of any notes under the authority herein granted shall advise the Commission in writing of such issue.

DATED at Los Angeles, California, this 6th day of February, 1939.



Raymond ...
...
...
Justin J. ...
COMMISSIONERS