

Decision No. 22004

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of

R. W. ADCOCK and KATHARINE L. ADCOCK,

doing business under the firm name and style of Adcock Water Co., for permission to execute and issue additional promissory note or notes on the present existing deed of trust and chattel mortgage to Monterey County Trust and Savings Bank, a corporation.

Application (Supplemental)

No. 22004

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

The Commission, by Decision No. 31076, dated June 30, 1938, authorized R. W. Adcock and Katharine L. Adcock to issue on or before June 30, 1939, their promissory note or notes in the principal amount of \$10,190.83, payable in monthly installments of \$10.00 per \$1,000.00 with interest at the rate of not exceeding 6% per annum, and to use \$2,115.83 of the proceeds to pay outstanding indebtedness, and \$3,075.00 of the proceeds to finance the estimated cost of the additions and improvements referred to in said decision. The Commission, in said decision, provides that the proceeds in addition to said \$2,115.83 and said \$3,075.00, in the event additional notes are issued, shall be deposited in a special bank account and expended only for such purposes as the Commission authorizes.

In a supplemental petition filed in the above entitled matter on May 22nd, applicants report that it is necessary for them to expend \$2,575.00 for additional mains, meters and services to enable them to supply water to present and prospective consumers. They propose to obtain the \$2,575.00 through the issue of an additional note for \$2,575.00. They therefore request permission to issue a note for said sum of \$2,575.00 and ask the Commission to permit them to issue on or before December 31, 1939, the balance (\$2,425.00) of the notes authorized

by said Decision No. 31076.

The Commission has considered applicants' requests and is of the opinion that this is not a matter in which a hearing is necessary, and that applicants' requests should be granted, therefore,

IT IS HEREBY ORDERED, that R. W. Adcock and Katharine L. Adcock be, and they are hereby, authorized to issue their promissory note or notes for the sum of \$2,575.00 payable in monthly installments of \$10.00 per \$1,000.00 with interest at the rate of not exceeding six percent per annum and use the proceeds to pay, in whole or in part, the cost of the mains, meters and services described in the supplemental petition filed in this proceeding on May 22, 1939.

IT IS HEREBY FURTHER ORDERED, that the time within which R. W. Adcock and Katharine L. Adcock may issue the note or notes authorized by said Decision No. 31076, dated June 30, 1938, be, and the same is hereby extended to December 31, 1939.

IT IS HEREBY FURTHER ORDERED that said Decision No. 31076, dated June 30, 1938, shall remain in full force and effect except as modified by this first supplemental order.

DATED at San Francisco, California this 6th day of June, 1939.

Robert W. Adcock
Katharine L. Adcock
Robert W. Adcock
Robert W. Adcock
Robert W. Adcock
Robert W. Adcock
COMMISSIONERS