

Decision No. 35730

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application

of

NORTH FORK DITCH COMPANY,
a corporation,

For an order authorizing it to
mortgage property and to execute
mortgage and mortgage note.

Application No. 25198

BY THE COMMISSION:

OPINION AND ORDER

North Fork Ditch Company is engaged in the business of selling and distributing water for mining, agricultural and other purposes within portions of the Counties of Placer and Sacramento, California.

In this application, North Fork Ditch Company asks permission to make, execute and deliver to C. W. Clarke Co., a corporation, its promissory note for \$210,000 in order to refund a note for \$210,000 issued under the authority granted in Decision No. 28028, dated June 10, 1935, in Application No. 19979, 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.

The Commission has considered the request of North Fork Ditch Company and is of the opinion that this is not a matter on which a 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 Opinion and Order, therefore,

IT IS HEREBY ORDERED that North Fork Ditch Company be, and it is hereby, authorized to issue, on or before December 1, 1942, a note for \$210,000 payable on October 1, 1945, 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 said \$210,000 note to pay the \$210,000 note issued under the authority granted by Decision No. 28028, dated June 10, 1935, in Application No. 19979.

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 a copy of said mortgage.

Dated at San Francisco, California, this 1st day of ~~August~~ ^{September}, 1942.

Justice J. Green
A. B. Smith
Francis R. Haven

Commissioners