

ORIGINAL

Decision No. 48524

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)	
	:	Application
of the Tustin Water Works to)	No. 32472
	:	(Petition for
Issue Unsecured Promissory Notes.)	Extension of Time)
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SECOND SUPPLEMENTAL ORDER

By Decision No. 45853, dated June 26, 1951, as amended, the Commission authorized Margaret R. Utt, the owner and operator of the Tustin Water Works, to issue promissory notes on or before December 31, 1952, in the aggregate principal amount of \$80,000, payable on or before June 1, 1966, with interest at the rate of 1% per annum, for the purpose of paying indebtedness and of financing the cost of additions to the water works properties.

Applicant's General Order No. 24-A reports show that up to the close of 1952 she had issued \$58,500 of the notes authorized. She reports that due to inability to obtain materials she had not issued the entire amount but that she hopes to obtain the equipment this year and intends to proceed with the issue of the remaining notes heretofore authorized. She further reports that she has need for additional funds to acquire real property and structures adjacent to the pumping station which are needed for the further expansion of her system, and that an additional \$20,000 now is available to her on the same terms as the presently authorized borrowing, that is, on the basis of repayment over a period of 15 years with interest at the rate of 1% per annum.

Accordingly, applicant seeks an order extending the time for the issue of the notes heretofore authorized and permitting the additional borrowing. The Commission has considered this matter and is of the opinion that a public hearing is not necessary and that applicant's request should be granted; therefore,

IT IS HEREBY ORDERED as follows:

1. The time within which Margaret R. Utt may issue the notes authorized by Decision No. 45853, dated June 26, 1951, as amended, hereby is extended to and including December 31, 1953.
2. Margaret R. Utt may issue her unsecured promissory notes in the principal amount of \$20,000 in addition to those authorized by said Decision No. 45853, as amended, said notes to be payable on or before 15 years after date of issue with interest at the rate of 1% per annum. The Commission is of the opinion that the money, property or labor to be procured or paid for by the issue of the notes herein authorized is reasonably required by applicant for the purposes specified herein, and that such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income.
3. Margaret R. Utt shall use the proceeds to be received through the issue of the notes heretofore authorized and the notes authorized by this decision for the purposes set forth in the original decision in this matter and for the additional purposes set forth herein.
4. Margaret R. Utt shall file with the Commission monthly reports as required by General Order No. 24-A, which order,

insofar as applicable, is made a part of this order.

5. The authority herein granted will become effective when Margaret R. Utt has paid the minimum fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$25.00.

Dated at San Francisco, California, this 28th day of April, 1953.

R. T. [Signature]
President

Harold D. Kula

[Signature]
[Signature]

Commissioners

