

**ORIGINAL**

Decision No. 49173

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the matter of the application	)	
of Archer C. Ambler, doing business as	:	
"Ambler Park Water Utility" for an	)	Application
order authorizing the Mortgage of Real	:	No. 34761
and Personal Property of Applicant.	)	
-----	:	

O P I N I O N

Archer C. Ambler, applicant herein, is the owner and operator of the Ambler Park Water Utility, a small public utility supplying water to approximately 75 customers in a portion of Monterey County about eight miles from the City of Salinas. In this application he seeks authorization to issue a promissory note in the principal amount of \$15,000 and to execute a deed of trust and a mortgage of chattels.

The purpose of the proposed borrowing is to finance the cost of replacing a portion of the distribution system. Applicant reports that he has received a bid of \$15,211.50 for the installation of 6,925 feet of four-inch water main, 80 service outlets and 7 gate valves and for the reinstalling of 3 existing fire hydrants.

The \$15,000 to be borrowed to meet the estimated costs will be represented by a note in favor of Bank of America National Trust and Savings Association, which will be payable in 60 monthly installments with interest at the rate of 6% per annum. The payment of the note will be secured by a deed of trust and by a mortgage of chattels.

The application shows that applicant is the owner of certain real estate and is engaged in subdividing it. His financial statement filed with the Commission shows his investment in his water utility properties in the amount of \$36,809.32 and his total investments at approximately \$200,000. While the revenues from the operation of the water system amounted to only \$2,299.25 during 1953 from January 1 to September 15, it clearly appears that applicant's other assets and resources are ample to enable him to meet the requirements imposed by the proposed borrowing.

Accordingly, an order will be entered granting applicant's request.

#### ORDER

The Commission having considered the above entitled matter and being of the opinion that a public hearing is not necessary, that the application should be granted, as herein provided, that the money, property or labor to be procured or paid for by the issue of the note herein authorized is reasonably required by applicant for the purpose specified herein, and that such purpose, except as otherwise authorized, is not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. Archer C. Ambler, doing business as Ambler Park Water Utility, may issue a promissory note, on or before December 31, 1953, in the principal amount of \$15,000 for the purpose set forth herein and may execute a deed of trust and mortgage of chattels, which note, deed of trust and mortgage of chattels shall be in, or

substantially in, the same form as those filed in this proceeding.

2. Applicant 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.

3. The authority herein granted will become effective when applicant 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 6<sup>th</sup> day of October, 1953.

R. F. Anderson  
President

James F. Caswell  
Samuel D. Lott  
John E. McNeill

Commissioners

