

ORIGINAL

Decision No. 54929

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application
of DYKE WATER COMPANY to issue
evidence of indebtedness and
encumber property.

Application No. 38823
(First Supplemental)

FIRST SUPPLEMENTAL ORDER

On February 19, 1957, the Commission authorized Dyke Water Company, pursuant to its application, to issue a note for \$500,000 payable over a period of not exceeding 20 years, with interest at the rate of not exceeding 5-3/4% per annum, for the purpose of financing the cost of storage facilities to enable it to import and utilize water purchased from Metropolitan Water District.

The company now reports that the prospective lender has required the interest rate to be increased to 6-1/2% and the company requests the Commission to modify its former decision in this respect.

The Commission has considered this matter and is of the opinion the request should be granted, therefore,

IT IS HEREBY ORDERED as follows:

1. Decision No. 54537, dated February 19, 1957, hereby is modified so as to permit Dyke Water Company to issue a note in the principal amount of not exceeding \$500,000 payable over a period of not exceeding 20 years with interest at a rate of not exceeding 6-1/2% per annum.

2. In other respects, Decision No. 54537 shall remain in full force and effect.

3. This first supplemental order is effective on the date hereof.

Dated at Los Angeles, California, this 30th day of April, 1957.

[Signature]
President
[Signature]
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Commissioners