

ORIGINAL

Decision No. 55034

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
CABAZON WATER COMPANY
for Authority to Issue Trust Deed Note.

Application No. 39050

OPINION AND ORDER

Cabazon Water Company, a corporation, has filed this application for authorization to execute a deed of trust and to issue a note in the principal amount of \$9,000 for the purpose of refinancing outstanding indebtedness.

Applicant is engaged in distributing water for domestic and irrigation purposes in and about Cabazon, Riverside County. It reports that presently it has outstanding a deed of trust and note in favor of Citizens National Trust & Savings Bank of Riverside in the principal amount of \$9,840.94, that such indebtedness became due March 7, 1957, and that it has made arrangements to refinance this obligation by the execution of a new deed of trust and the issuance of a new note in the principal amount of \$9,000, payable in monthly installments of \$260, with interest on the unpaid principal at the rate of 5½% per annum.

The Commission has considered this application and is of the opinion that a public hearing is not necessary, that the application should be granted, 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 corporation for the purpose specified herein, and that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. Cabazon Water Company, on and after the effective date hereof and on or before September 30, 1957, may execute a deed of trust and may issue a note in the principal amount of not exceeding \$9,000 for the purpose and in accordance with the terms set forth in this application, such deed of trust and note to be in, or substantially in, the same form as those filed in this proceeding.
2. Cabazon Water Company shall file with the Commission a report, or 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 is for the execution of the deed of trust and issue of a note only and is not to be construed as indicative of amounts to be included in a future rate base for the purpose of determining just and reasonable rates.

4. The authority herein granted will become effective when applicant corporation has paid the minimum fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$25.

Dated at Los Angeles, California, this 28th day of MAY, 1957.

[Signature]
President
[Signature]
[Signature]
[Signature]
Commissioners

