

LM

Decision No. 13524.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of the Application of ED FLETCHER, sole surviving partner of the partnership composed of James A. Murray, now deceased, Ed Fletcher and Wm. G. Henshaw, doing business under the firm name and style of CUYAMACA WATER COMPANY, for an order authorizing the sale of a certain water system in San Diego County, now owned and operated by said partnership and of the Cuyamaca Water Company, a corporation, to purchase and acquire said water system; and for an order authorizing the issue of stocks and bonds of said corporation.

ORIGINAL

Application Number 9865

Crouch and Sanders, by Hugh A. Sanders,  
for Applicants.

MARTIN, Commissioner:

FIRST SUPPLEMENTAL ORDER

The Railroad Commission by Decision Number 13468 dated April 24, 1924 authorized Cuyamaca Water Company, a corporation, subject to the conditions of such decision, to issue \$500,000 of bonds and \$1,000,000 of common stock for the purpose of acquiring the properties of Cuyamaca Water Company, a co-partnership. On April 29th there was filed in the above entitled matter an application for a re-hearing and the issue of \$250,000 of seven percent. preferred stock. A re-hearing was granted and a hearing had on May 1st. It is of record that the proceeds realized from the sale of \$500,000 of bonds will not be sufficient to enable the parties in interest to consummate the transfer of the properties of Cuyamaca Water Company, a co-partnership, to the Cuyamaca Water Company, a corporation. It is believed that such trans-

fer can be financed if the Commission will authorize the issue of \$250,000 of seven percent. cumulative preferred stock. Applicants ask that this stock be additional to the \$1,000,000 of stock which the Commission has heretofore authorized to be issued. Consideration has been given to this request and it is believed that the \$250,000 of preferred stock which the Cuyamaca Water Company now asks permission to issue should not be additional to the stock heretofore authorized to be issued, but should be in substitution for \$250,000 of the common stock so authorized, therefore;

IT IS HEREBY ORDERED that the provision of the order in Decision Number 13468 dated April 24, 1924 reading:

IT IS HEREBY FURTHER ORDERED that Cuyamaca Water Company, a corporation, be, and it is hereby, authorized to purchase and operate such properties and to issue in payment therefor not exceeding \$1,000,000 par value of common stock and not exceeding \$500,000 face value of first mortgage bonds

be, and it is hereby, amended so as to read--

IT IS HEREBY FURTHER ORDERED that the Cuyamaca Water Company, a corporation, be, and it is hereby, authorized to purchase and operate such properties and to issue in payment therefor, not exceeding \$750,000 par value of common stock; not exceeding \$250,000 par value of seven percent. cumulative preferred stock; and not exceeding \$500,000 face value of first mortgage bonds. The corporation shall as soon as possible file with the Commission a certified copy of its amended Articles of Incorporation.

IT IS HEREBY FURTHER ORDERED that the order in Decision Number 13468 dated April 24, 1924 shall remain in full force and ef-

fact, except as modified by this First Supplemental Order.

The foregoing First Supplemental Order is hereby approved and ordered filed as the First Supplemental Order of the Railroad Commission of the State of California.

DATED at San Francisco, California, this 5<sup>th</sup> day of May, 1924.

O. L. Leary

H. B. ...

Irving Martin

J. F. Whittey

Commissioners