

Decision No. 14445

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
PALOS VERDES WATER COMPANY,
a corporation, for an order authoriz-
ing the purchase of all of the water
system of Bank of America, as Trustee
of Palos Verdes Estates, so-called,
located in that certain district
commonly known as "Palos Verdes Pro-
ject", being about two miles south
of the City of Redondo Beach, California.)

Application Number 10246

BY THE COMMISSION :

FIRST SUPPLEMENTAL ORDER

The Railroad Commission by Decision Number 14151, dated October 9, 1924, in the above entitled matter, authorized Palos Verdes Water Company, among other things, to issue \$246,699.79 of common stock in full payment for certain water properties, as of July 31, 1924, located in what is known as Palos Verdes Estates, about two miles south of the City of Redondo Beach, and in addition, to issue such an amount of common stock as may be equal in par value to the cost of additions and betterments to the water system from July 31, 1924 to the date of acquisition by the corporation.

The order of the Commission provided, however, that none of the stock authorized to be issued to pay for properties installed subsequent to July 31, 1924, might be delivered except as permitted by a supplemental order of the Commission.

The company has now reported that it acquired the properties on October 31, 1924 and that from July 31, 1924 to that date there was expended for additions and betterments to the properties the sum of

\$28,013.27, on account of which it now asks the Commission to make a supplemental order authorizing it to deliver additional common stock.

The Commission has considered applicant's request and believes that the company should be permitted to deliver \$28,100.00 of common stock in payment for the properties installed subsequent to July 31, 1924 and prior to October 31, 1924.

IT IS HEREBY ORDERED that the Order in Decision Number 14151, dated October 9, 1924, be, and it is hereby, modified so as to permit Palos Verdes Water Company to deliver \$28,100.00 of common stock in payment for the additions and betterments to the water system made from July 31, 1924 to October 31, 1924.

IT IS HEREBY FURTHER ORDERED that the Order in Decision Number 14151, dated October 9, 1924, shall remain in full force and effect except as modified by this First Supplemental Order.

DATED at San Francisco, California, this 8th day of January, 1925.

C. Seaver
H. B. ...
Egerton Shore

Commissioners.