

LEM

Decision No. 24574.

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
MARGARET R. UTT,)
owner of the Tustin Water Works, for)
permission to transfer properties to)
The First National Bank of Santa Ana,) Application No. 17968
as trustee.)

BY THE COMMISSION:

OPINION AND ORDER

Margaret R. Utt, owner of a public utility water system supplying the Town of Tustin, Orange County, asks the Railroad Commission to make an order authorizing her to transfer her water properties to The First National Bank of Santa Ana, as trustee under a Declaration of Trust. The bank joins in this application.

A copy of the Declaration of Trust is filed with the application. Under its terms the trustee will hold the properties in trust, but the trustor, Margaret R. Utt, will maintain the management thereof during her lifetime or until she surrenders the same to the trustee. The proceeds from the operation of the system will accrue to the benefit of the trustor, or her heirs, as set forth in detail in the trust agreement.

It appears to be the purpose of the owner of this water system to create a protective income from its operation and we see no reason why her request should not be granted, therefore

IT IS HEREBY ORDERED that Margaret R. Utt be, and she hereby is, authorized to transfer the properties comprising the Tustin

Water Works to The First National Bank of Santa Ana, trustee under the Declaration of Trust (Trust No. 461) by and between said Margaret R. Utt and The First National Bank of Santa Ana, such transfer to be in accordance with the terms and conditions of said Declaration of Trust.

The authority herein granted will become effective upon the date hereof.

DATED at San Francisco, California, this 14th day of March, 1932.

Al Seamy
Leon Whidell
W. B. Harris
Fred G. Stebbins

Commissioners.