

Decision No. 274
BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

Decision No. 274

In the matter of the application of North Pasadena Land and Water Company for authorization to sell all of its property excepting its commercial and corporate books, its cash on hand and in the banks, its bills and accounts receivable and its stock in corporations to the City of Pasadena and of the City of Pasadena to make said purchase.

Application No. 223.

ORIGINAL

William J. Carr for City of Pasadena
Porter & Sutton for North Pasadena
Land and Water Company.

THELEN, Commissioner.

O P I N I O N.

This is one of three applications for the sale of their property, with certain specified exceptions by three water companies to the City of Pasadena and by the City of Pasadena to buy the same. For a discussion of the general facts applicable to all these three applications, see the opinion on Application No. 222.

The price agreed upon between the City of Pasadena and North Pasadena Land and Water Company for the property of the latter in Pasadena and territory adjacent thereto, except its commercial and corporate books, its cash on hand and in the banks, its bills and accounts receivable and its stock in corporations is the sum of \$194,217.83 plus the value of betterments since May 1, 1912 less depreciation since said date and less obligations assumed by the city on certain indebtedness of the water company approximating on the day of the filing of the petition in this proceeding the sum of \$24,000.

I find that public convenience and necessity will be served by the grant of these applications and submit the following form of order.

O R D E R.

North Pasadena Land and Water Company having filed with the Commission its application for authority to sell all of its property except its commercial and corporate books, its cash on hand and in the banks, its bills and accounts receivable and its stock in corporations, to the City of Pasadena for the sum of \$194,217.65 plus the value of betterments since May 1, 1912 less depreciation since said date and less obligations assumed by the city on certain indebtedness of the Water Company approximating on the day of the filing of the petition in this proceeding the sum of \$24,000, and the City of Pasadena having filed its application for authority to purchase said property for said sum, and a public hearing having been held on said applications and the City of Pasadena having stipulated that it will take the property of said company subject to all legal claims for water which might have been enforced against North Pasadena Land and Water Company, including the claims affecting territory outside of the city limits of Pasadena, and the Commission finding that public convenience and necessity will be served by said sale and purchase of said property,

IT IS HEREBY ORDERED that said applications be and the same are hereby granted.

The foregoing opinion and order are hereby approved and ordered filed as the opinion and order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 14th day of October, 1912.

John M. Eskleman
H. D. Ireland
Max Thelen
Edwin O. Edgerton
Commissioners