

ORIGINAL

DECISION NO.

2984

Application No. 2984

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of the Application of
TITLE GUARANTEE AND TRUST COMPANY,
Trustee for the bondholders of the
Glendale Consolidated Water Company,
for leave to sell to the City of Los
Angeles pipe lines, connections, fran-
chises, rights of way connected with
the water system now owned, operated
and controlled by said Title Guarantee
and Trust Company, and located within
the corporate limits of the City of
Los Angeles.

APPLICATION NO. 2705.

BY THE COMMISSION.

O R D E R.

Title Guarantee and Trust Company, trustee for the bond-
holders of the Glendale Consolidated Water Company, having applied
for authority to lease with an option of purchase to the City of
Los Angeles certain public utility water company properties
situated within said City, said lease and option of purchase to
be in accordance with the terms and conditions of an agreement
entered into on December 27, 1916, between Title Guarantee and
Trust Company, party of the first part, and City of Los Angeles,
party of the second part, which agreement is appended to the ap-
plication herein and in so far as material to this proceeding pro-
vides:

That the said party of the first part, in consideration
of the rents, covenants and agreements to be paid and performed
on the part of the said party of the second part, and hereinafter
set out, does hereby (provided the consent of the Railroad Commis-

sion of the State of California is given) lease to said party of the second part and grant to it the option to purchase that part of the water system owned by said party of the first part as Trustee for the Bondholders of the Glendale Consolidated Water Company, and located within the corporate limits of said City of Los Angeles, which said water system includes all pipe lines used in its distributing system, franchises, pipe lines, and rights of way, which it owns and is now operated by it, and known as the Beardstown, Rose Hill and Sierra Vista districts, the pipe lines located in said districts are marked for better identification on the map hereto attached, and marked Exhibit "B", and made a part hereof, and located within the boundaries of said City of Los Angeles, EXCEPT all water meters - and 2288 feet of two inch pipe, which has heretofore been disposed of by and with the consent of the said party of the second part, a tabulated list of the property covered by this agreement is hereto attached and marked Exhibit "A" and made a part hereof, together with certain extensions and improvements, which has been made and installed with the consent of said party of the second part, the cost and expense of such installation is hereto attached and marked Exhibit "C" and made a part hereof; for the term of three months from the date hereof, for the sum of Eighty-five hundred forty and 55/100 Dollars (\$8540.55), payable as follows, to-wit: \$3540.55 or more in cash and before possession or control of said water system is delivered to said City of Los Angeles, and the balance within thirty days from the date on which said Railroad Commission of the State of California enters its order giving said party of the first part herein its consent to the carrying out of this agreement, said deferred payment shall bear interest at the

rate of six per cent per annum, to be paid at the time the final payment is made;

"Should the said party of the second part within the time specified exercise its option to purchase said property hereby leased, and shall have paid to said party of the first part the full sum of \$8540.55, together with all interest due thereon as aforesaid, in the manner and at the times hereinabove stated, then the said party of the first part, its successors or assigns, will execute and deliver to said party of the second part, a good and sufficient bill of sale or deed of conveyance of all of said property, as hereinabove set out and described, subject to any and all taxes and assessments levied or assessed against said property, said bill of sale or deed of conveyance shall be executed by said party of the first part, and shall be approved by said party of the second part, immediately after the consent of the Railroad Commission of the State of California is given, authorizing the carrying out of this agreement, and be deposited in escrow with the Title Guarantee and Trust Company for delivery on the date when said purchase price has been fully paid."

AND IT APPEARING TO THE RAILROAD COMMISSION That this application should be granted and that this is not a case in which a public hearing is necessary, and with the understanding that the amounts stated in said agreement as consideration for the lease or purchase of said property are not to be taken before this Commission or any other body as representing the value of said property for rate fixing or other purposes,

IT IS HEREBY ORDERED That the Railroad Commission hereby approves the lease and transfer of said public utility property

in accordance with the terms of said agreement.

Dated at San Francisco, California, this 6th day of
January, 1917.

Max Thelen
H. B. Overland
W. Gordon
Edwin C. Edgerton
Frank C. DeWitt

Commissioners.