

Decision No. 39092

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

Application of MATT GREEN for authority
to sell, and ELDEN TONINI and OLYMPIA E.
TONINI, his wife, as Joint Tenants, for
authority to purchase, properties of
TRUCKEE WATER SYSTEM.

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) Application
:
) No. 27533
)
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O P I N I O N

This application shows that Matt Green is the owner of public utility water properties at Truckee, Nevada County, California, operated under the name of The Truckee Water System. He asks permission to sell said water properties to Elden Tonini and Olympia E. Tonini, his wife, as joint tenants. The purchasers ask permission to issue a \$15,000 note and execute a deed of trust to secure the payment of the note. A copy of the contract of purchase and sale is filed in this application as Exhibit "A".

The properties are described in some detail in the contract. The application and Matt Green's annual report show that the properties, in general, consist of certain springs, a parcel of land containing about 1.724 acres surrounding the springs, rights of way, a 50,000 gallon redwood tank, 106 3/4-inch meters, and about 5,000 feet of cast iron pipe.

Matt Green reports the investment in his water properties at \$19,995. For 1945 he reports operating revenues of \$2,286.30. He has agreed to sell his water properties to Elden Tonini and Olympia E. Tonini, his wife, as joint tenants, for \$16,000, payable as follows: \$1,000 in cash and the balance of \$15,000 at the rate of not less than \$200 per month, ~~to be~~ **said monthly**

payments to include interest on the unpaid balance at the rate of 5 percent per annum. The deferred payment will be represented by a note secured by a deed of trust, which will be a lien on the water properties. A copy of the note and deed of trust are on file in this application.

Applicants report that Matt Green holds no customers' deposits. The purchasers agree to adopt the rates, rules and regulations which Matt Green now has on file with the Commission.

The action taken herein shall not be construed to be a finding of value of said properties.

O R D E R

The Commission has considered applicants' request and is of the opinion that this is not a matter on which a hearing is necessary; that the money, property or labor to be procured or paid for by the issue of a note for \$15,000 by Elden Tonini and Olympia E. Tonini, his wife, is reasonably required by them for the purpose herein stated, and that this application should be granted subject to the provisions of this order, therefore

IT IS HEREBY ORDERED as follows:

1. Matt Green may, after the effective date hereof and on or before September 30, 1946, sell and transfer to Elden Tonini and Olympia E. Tonini, his wife, as joint tenants, his public utility water properties operated under the name of The Truckee Water System, which properties are more particularly described in the contract of purchase and sale filed in this application as Exhibit "A", said sale and transfer to be made in

accordance with the terms of said contract.

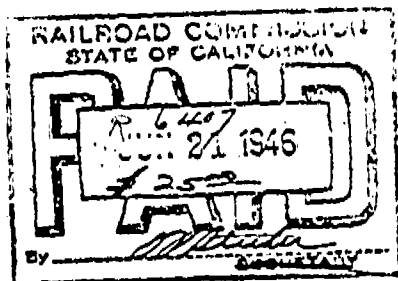
2. Elden Tonini and Olympia E. Tonini, his wife, may issue to Matt Green their promissory note for the sum of \$15,000, payable in monthly installments of \$200 or more with interest at the rate of 5 percent per annum, and execute a deed of trust to secure the payment of said note, said note and said deed of trust to be in, or substantially in, the same form as the note and deed of trust filed with this Commission on June 11, 1946.

3. Elden Tonini shall file with the Railroad Commission within ten (10) days after the transfer of said public utility water properties a statement certified to by a notary public in which he adopts, on behalf of the purchasers, the rates, rules and regulations which Matt Green now has on file with the Commission.

4. The authority herein granted will become effective when applicants, or either of them, have paid the minimum fee required by Section 57 of the Public Utilities Act, which minimum fee is Twenty-five (\$25.00) Dollars.

5. Within thirty (30) days after the execution of said note and deed of trust, Elden Tonini shall file with the Railroad Commission a true and correct copy of said note and said deed of trust.

Dated at San Francisco, California, this 18th day of June, 1946.



David Anderson
James F. Cooney
Francis D. ...
James H. ...
Harold ...
Commissioners