

ORIGINAL

Decision No. 44571

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

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| In the Matter of the Application of |) | |
| | : | |
| MOUNTAIN PROPERTIES, INC., |) | Application |
| a California corporation, | : | No. 31494 |
| |) | |
| to issue additional shares. | : | |
| ----- |) | |

FIRST SUPPLEMENTAL ORDER

In the above entitled application Mountain Properties, Inc. reported, among other things, that it desired to purchase the properties of Arvin Richardson known as Mesa Acres Water Company, and to issue \$70,000 par value of its preferred Class A shares of stock in part payment. The Commission's Decision No. 44516, entered on July 11, 1950, on said application, authorized Mountain Properties, Inc., among other things, to issue 7,000 shares of its preferred Class A stock of the aggregate par value of \$70,000 for said purpose. It dismissed without prejudice a request to issue 3000 shares.

Mountain Properties, Inc. now advises the Commission that the figure of \$70,000 par value of stock set forth in its original application was in error and should have read \$78,000 par value. It asks the Commission to amend its former order so as to permit the issue of this larger amount of stock.

The Commission has considered this matter and is of the opinion that the money, property or labor to be procured or paid for through the issue of \$78,000 par value of preferred Class A stock is reasonably required by Mountain Properties, Inc. for the purpose specified herein, that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income, and that

the company's request for an amendment to the Commission's order should be granted; therefore,

IT IS HEREBY ORDERED that ordering paragraph 1 of the order in Decision No. 44516, dated July 11, 1950, is hereby amended to read as follows:

1. Mountain Properties, Inc., after the effective date hereof and on or before December 31, 1950, may issue not exceeding 7,800 shares of its preferred Class A stock of the aggregate par value of \$78,000, in part payment for the water system of Arvin Richardson, known as the Mesa Acres Water Company.

IT IS HEREBY FURTHER ORDERED that ordering paragraph 6 of the order in said Decision No. 44516 is hereby amended to read as follows:

6. The request of applicant to issue 2,200 shares of preferred Class A stock of the aggregate par value of \$22,000, is dismissed without prejudice.

IT IS HEREBY FURTHER ORDERED that this first supplemental order is effective upon the date hereof.

Dated at San Francisco, California, this 25th day of July, 1950.

R. F. Ingram
Justice J. Gallivan
Robert J. Powell
Harold P. Kula
Thurston P. Patten
Commissioners