

ORIGINAL

Decision No. 45788

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of	)	
MOUNTAIN PROPERTIES, INC., a	:	
California corporation, to issue	)	Application
additional shares under Section	:	No. 32255
52 (b) of the Public Utilities Act.	)	
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FIRST SUPPLEMENTAL ORDER

Mountain Properties, Inc. has applied for authority to issue \$76,000 par value of its preferred Class B stock in part payment for the properties of Twenty-nine Palms Utilities Co. and to issue shares of common stock for the purpose of effecting the conversion of said preferred Class B shares.

The Commission by its decision entered today in Application No. 32256 has authorized Twenty-nine Palms Utilities Co. to sell and transfer its properties to Mountain Properties, Inc. Accordingly an order will be made authorizing the buyer to issue its shares of stock as requested, it being the opinion of the Commission that the money, property or labor to be procured or paid for through the issue of said shares of stock is reasonably required by applicant for the purposes specified herein, and that such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. Mountain Properties, Inc., after the effective date hereof and on or before December 31, 1951, may issue not exceeding \$76,000 par value of its preferred Class B stock in part payment for

the properties of Twenty-nine Palms Utilities Co.

2. Mountain Properties, Inc., after the effective date hereof, may issue not exceeding 22,800 shares of common stock of the aggregate par value of \$22,800 for the purpose of effecting the conversion of the shares of preferred Class B stock herein authorized to be issued.

3. Mountain Properties, Inc. shall file with the Commission monthly reports as required by General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

3. The authority herein granted will become effective twenty (20) days after the date hereof.

Dated at Los Angeles, California, this 5th day of June, 1951.

R. Z. Indurain  
Harold F. Kule  
John E. Mitchell  
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Commissioners