

ORIGINAL

Decision No. 47726

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of Georgia L. Lambert)	
to sell and of Stanley Z. Bolton	:	Application
and Laurette A. Bolton to buy Tahoe)	No. 33715
Park Water Company.	:	
-----)	

OPINION AND ORDER

This is an application for an order authorizing Georgia L. Lambert to sell the Tahoe Park Water Company to Stanley Z. Bolton and Laurette A. Bolton.

Applicant Lambert is, and for some time has been, engaged in operating the Tahoe Park Water Company for the purpose of supplying approximately 100 consumers located in or near Tahoe City, Placer County, with water for domestic and other purposes. In her 1951 annual report to the Commission she reports her net investment in plant at approximately \$14,000, and her revenues for the year at \$3,138 with net profit of \$1,078.

The application shows that applicant Lambert desires to retire from the utility operations and to remove from Tahoe City and that she has made arrangements to sell the water system to Stanley Z. Bolton and Laurette A. Bolton for the sum of \$15,000. Under the terms of the agreement of sale, the purchase price will be paid by the assignment by the purchasers to applicant Lambert of a note and deed of trust covering certain real property, improvements and equipment at Waleswood Lodge, which note was executed on February 16, 1950, to Stanley Z. Bolton and Laurette A. Bolton by Harry M.

Gardner and Dorothy B. Gardner. The note is payable in annual installments of \$1,200 with interest at the rate of 4% per annum.

The Commission has considered this application and is of the opinion that the proposed transfer will not be adverse to the public interest, that a public hearing is not necessary and that the application should be granted, as herein provided; therefore,

IT IS HEREBY ORDERED as follows:

1. Georgia L. Lambert, after the effective date hereof and on or before February 28, 1953, may sell the properties comprising the Tahoe Park Water Company to Stanley Z. Bolton and Lauretta A. Bolton, such sale to be made in accordance with the terms of the agreement dated August 28, 1952, filed in this proceeding as Exhibit B.

2. The action taken herein shall not be construed to be a finding of the value of the properties herein authorized to be sold.

3. On or before the date of actual transfer, Georgia L. Lambert shall refund all deposits which customers are entitled to have refunded. Any unrefunded deposits shall be transferred to and become the obligation for refund of Stanley Z. Bolton and Lauretta A. Bolton.

4. The rates, rules and regulations of Georgia L. Lambert now on file with the Commission shall be refiled within thirty (30) days after the date of transfer under the names of Stanley Z. Bolton and Lauretta A. Bolton, in accordance with the procedure prescribed by General Order No. 96, or, in lieu of such

refiling, Stanley Z. Bolton and Laurretta A. Bolton may file a notice of adoption of said presently filed rates, rules and regulations. No increase in the present rates shall be made unless authorized by the Commission.

5. If the authority herein granted is exercised, Georgia L. Lambert, within thirty (30) days thereafter, shall notify the Commission in writing of the date of the completion of the transfer herein authorized.

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

Dated at San Francisco, California, this 24th day of September, 1952.

R. J. [Signature]
President

Justin J. [Signature]
Harold P. [Signature]

Commissioners