

Decision No. 48118

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
PENINSULA SERVICE CORPORATION for an	:	Application
order authorizing issue of common)	No. 31499
stock.	:	(Third Supplemental)
-----)	

THIRD SUPPLEMENTAL ORDER

By Decision No. 44440, dated June 27, 1950, as amended, the Commission authorized Peninsula Service Corporation to issue and sell 900 shares of common stock at \$10 a share for the purpose of paying indebtedness and of financing in part the cost of constructing a water system in the County of Santa Clara, near Mountain View. The time within which applicant might issue and sell the shares of stock expired on October 31, 1952.

In its third supplemental application filed in this proceeding on December 1, 1952, applicant reports that it has issued and sold only 185 of said shares of stock, but that it desires to proceed in the future with the sale of the remaining 715 unissued shares. It reports that the water system is complete and that it proposes to use the proceeds to be received from the sale of said 715 shares to pay indebtedness of \$3,750 and to finance the cost of supplemental equipment and expenditures to provide for the expansion of its water service facilities, as set forth in some detail in a tabulation filed by it in this proceeding. Accordingly, it has requested a supplemental order extending the time within which it might proceed with the sale of its shares.

The Commission has considered this matter and is of the opinion that applicant's request should be granted, as herein provided; therefore,

IT IS HEREBY ORDERED that the order in Decision No. 44440, dated June 27, 1950, as amended, be, and it hereby is, further amended so as to permit Peninsula Service Corporation to issue and sell the unissued shares of stock authorized by said order on or before October 31, 1953, and to use the proceeds for the purposes referred to herein.

This third supplemental order is effective upon the date hereof.

Dated at San Francisco, California, this 16th day of January, 1953.

R. T. [Signature]
President

Justin F. [Signature]

Harold P. [Signature]

[Signature]

[Signature]
Commissioners