

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE APPLICATION OF MILLSTONE WATER)
COMPANY, INC. TO TRANSFER ASSETS) CASE NO. 92-437
TO MR. RAY WADDLES)

O R D E R

By application received October 16, 1992, Millstone Water Company, Inc. ("Millstone") requests the Commission's approval to sell its water distribution system (the "System") to Mr. Ray Waddles ("Waddles").

Having considered the evidence of record and being otherwise sufficiently advised, the Commission finds that:

1. Millstone owns and operates the System which serves 46 customers in Letcher County, Kentucky.

2. Millstone and Waddles have agreed to the transfer of ownership of the System to Waddles for a consideration of \$1.00 to be paid at closing. The agreement ("Agreement") which sets out the terms and conditions of the transfer was filed with the application and is incorporated herein by reference.

3. Waddles has the financial, managerial, and technical abilities to provide reasonable utility service to the persons currently served by Millstone.

IT IS THEREFORE ORDERED that:

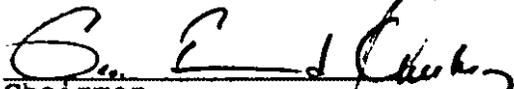
1. The transfer of ownership of the System to Waddles, per the terms of the Agreement, is hereby approved.

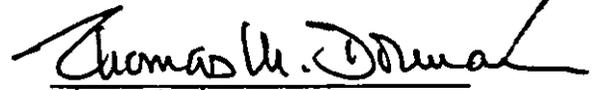
2. Waddles shall file an executed copy of the Agreement with the Commission within 21 days of the date of closing. In the event the transfer of the System does not take place within 21 days of the date of this Order, Waddles shall notify the Commission in writing.

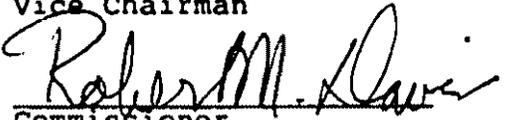
3. Waddles shall file with the Commission the Adoption Notice required by 807 KAR 5:011 within 21 days of the date of closing.

Done at Frankfort, Kentucky, this 22nd day of December, 1992.

PUBLIC SERVICE COMMISSION


Chairman


Vice Chairman


Commissioner

ATTEST:


Executive Director