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Decision No. 11745.

BEFORE THE RAILROAD COMMISSION OF THE
STATE OF CALIFORNIA.

In the Matter of the Application of)
SPRING VALLEY WATER COMPANY,)
a corporation, for authorization to)
issue promissory notes, to execute a)
collateral trust agreement and to)
pledge bonds thereunder to secure)
said notes.)

ORIGINAL

Application No. 5304

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER.

Good Cause Appearing:

IT IS HEREBY ORDERED, that Condition "2" of the order in
Decision No. 7129, dated February 13, 1920, reading --

"When all or any part of the notes herein
authorized are paid, all or a proper proportion
of the bonds pledged as collateral shall be re-
turned to applicant's treasury and thereafter
issued by applicant, only as authorized by the
Commission."

be, and it is hereby, amended so as to read --

Upon the payment of the \$2,500,000.00 of
three -year six per cent. notes, applicant may
deposit with the trustee under its proposed
mortgage securing the payment of the bonds autho-
rized by Decision No. 11467, dated January 6,
1923, \$2,500,000.00 of its general mortgage four
per cent. bonds deposited as collateral to secure
the payment of said \$2,500,000.00 of notes. The
remainder of the general mortgage four per cent.
bonds deposited as collateral to secure the pay-
ment of such notes shall upon the payment of such
notes be returned to applicant's treasury and

thereafter issued by applicant only
as authorized by the Commission.

DATED at San Francisco, California, this 23^d
day of February, 1923.

C. C. Seaver
H. B. Brundage
Ernest Shore

Commissioners.