

Decision No. 19249

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
 SPRING VALLEY WATER COMPANY,)
 a corporation, for an order author-)
 izing (1) the issue of first)
 mortgage five percent gold bonds of)
 the aggregate principal amount of)
 \$2,300,000.00; (2) the issue and)
 sale of five percent collateral)
 trust serial gold notes of the)
 aggregate principal amount of)
 \$2,000,000.00 and the pledging of)
 said bonds to secure the same.)

Application No. 14204.

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

Good Cause Appearing:

IT IS HEREBY ORDERED that Spring Valley Water Company may amend the collateral trust agreement which it was authorized to execute by Decision No. 19126, dated December 19, 1927, by adding to Section 2 of Article IV of said collateral trust agreement, the following:-

"The company further covenants that within twenty days after demand of any holder of any of the notes issued hereunder made within the time, in the manner and accompanied by the statement and the proof herein specified, it will deposit with the trustee for payment to any such holder the amount of all taxes (excluding interest and penalties thereon) levied by the State of California or any political subdivision thereof, and paid by such holder upon any such note or notes, not exceeding, however, for all such taxes four mills per annum on each dollar of the par value of any such note or notes. Such demand shall be made by such holder within sixty days after the payment of any such taxes, shall be signed by

such holder, addressed to the company and delivered to the trustee, and shall be accompanied by a statement of such holder setting forth his place of residence on the date when such tax was assessed, the fact of payment of such tax, together with the amount of such payment, the public official to whom paid, and the fact of the ownership of such note or notes upon the date at which said tax was assessed, together with the designating number or numbers of such note or notes, and shall likewise be accompanied by any other or further proof of payment of such tax as may be reasonably required by the company."

DATED at San Francisco, California, this 11th
day of January, 1928.

Leon White

Chas. J. ...

James ...

Thos. ...

M. J. ...

Commissioners.