

Decision No. 24475

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
 THE SAN JOSE WATER WORKS,
 a corporation, for:
 (1) Order authorizing sale of certain
 public utility properties; and
 (2) Order authorizing said corporation
 to discontinue public utility opera-
 tions; and the application of
 SAN JOSE WATER WORKS,
 a corporation, for:
 (1) Order authorizing purchase of
 capital stock of a public utility cor-
 poration;
 (2) Order authorizing purchase of
 certain public utility properties;
 (3) Order authorizing mortgage of public
 utility properties;
 (4) Order authorizing issue and sale of
 bonds and stocks.

ORIGINAL

Application No. 17740

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

Good Cause Appearing:

IT IS HEREBY ORDERED that the order in Decision No. 24228, dated November 16, 1931, be, and it hereby is, modified by changing the date of February 1, 1932, in Paragraphs 1, 2, 4 and 5 of said order, to August 1, 1932.

IT IS HEREBY FURTHER ORDERED that the order in Decision No. 24228, dated November 16, 1931, be, and it hereby is, further modified so as to specifically authorize San Jose Water Works either to issue the bonds and preferred and common stocks authorized by Paragraphs 4 and 5 of said order, or any part of same, or of any one or more of the same, directly to The San Jose Water Works as consideration, or part consideration, for the transfer of its

business, properties, assets, rights and franchises, (provided, that in the case of the direct issuance of said bonds, said The San Jose Water Works shall pay the cost of redemption of its present outstanding bonds) or to sell the said securities, or any part of the same, or of any one or more of the same, at not less than the prices provided in said order, and to pay the proceeds (less such portion of the proceeds of the sale of said bonds as may be necessary to redeem the present outstanding bonds of The San Jose Water Works) to The San Jose Water Works, as consideration, or part consideration, for said transfer; providing that any part of said securities may be so issued directly to The San Jose Water Works and the balance may be so sold and the proceeds so applied as may be agreed between San Jose Water Works and The San Jose Water Works, and providing that the issuance and/or sale of said securities, or any part of the same, need not be concurrent with said transfer, but may be in whole or in part concurrent with said transfer and/or in whole or in part after said transfer, and from time to time thereafter, but not in any event after August 1, 1932.

IT IS HEREBY FURTHER ORDERED that the order in Decision *KWW* ✓ No. 2423³, dated November 16, 1931, shall remain in full force and effect, except as modified by this First Supplemental Order.

DATED at San Francisco, California, this 9th day of February, 1932.

C. C. Sawyer
Leon Whitwell
W. J. Lee
M. B. Harris
Fred G. Stewart
Commissioners.