

ORIGINAL

Decision No. 56424

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of BANNING WATER COMPANY,
a California corporation, for permit
authorizing it to issue and sell
Series "a" First Mortgage and
Collateral Bonds and to mortgage
its properties.

Application No. 39826

FIRST SUPPLEMENTAL ORDER

By Decision No. 56424, dated April 1, 1958, the Commission authorized Banning Water Company to issue and sell \$420,000 of bonds.

The company had proposed that the bonds would be secured by a deed of trust containing, among other things, a provision limiting the authorized bonded debt to \$1,000,000 at any one time outstanding. The decision of the Commission, however, provided that its authorization to issue and sell the bonds would become effective only when the company had filed a revised copy of its proposed deed of trust modified so as to make provision either for an open-end feature or for additional borrowings in a more substantial amount than \$1,000,000, and when the Commission had approved the execution of the same, and when applicant had paid the fee prescribed by Section 1904(b) of the Public Utilities Code.

On April 4, 1958, the company paid the required fee. Under date of April 10, it filed with the Commission proposed

revisions of its deed of trust so as to eliminate the limitation of \$1,000,000 on the total amount of bonds which may be outstanding pursuant to the indenture. The company has requested the Commission's approval of these revisions.

The Commission has given further consideration to this application and is of the opinion that a final order should be entered at this time, therefore,

IT IS HEREBY ORDERED as follows:

1. Banning Water Company may execute a deed of trust in, or substantially in, the same form as that filed in this application as Exhibit 1, as modified by the revisions filed under date of April 10, 1958.

2. This first supplemental order is effective on the date hereof.

Dated at San Francisco, California, this 15th day of APRIL, 1958.

John E. Haskin
President
Ray G. Lutz
William H. ...
E. L. ...
Theodore Jenner
Commissioners