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ORIGINAL

Decision No. 85010

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)

SAN JOSE WATER WORKS,)
a corporation,)

for an order (a) authorizing it to)
issue \$4,000,000 principal amount)
of its First Mortgage 9-3/4% Bonds,)
Series T, and (b) authorizing it to)
execute and deliver a Supplemental)
Mortgage of Chattels and Trust)
Indenture.)

Application No. 55874
Petition for Modification
(Filed October 1, 1975)

FIRST SUPPLEMENTAL OPINION

By Decision No. 84906, dated September 16, 1975, in the above-entitled matter, the Commission authorized San Jose Water Works to issue and sell not exceeding \$4,000,000 aggregate principal amount of its First Mortgage 9-3/4% Bonds, Series T, and to execute and deliver a Twenty-Fourth Supplemental Indenture.

Petitioner reports that the three institutional investors committed to purchase the Series T bonds require its sinking fund obligation to be satisfied with cash only, and not by previously purchased bonds as an alternative contemplated by the form of supplemental indenture authorized by said Decision No. 84906.

After consideration the Commission reaffirms its findings in Decision No. 84906, and further finds that the revisions in the proposed Twenty-Fourth Supplemental Indenture would not be adverse to the public interest. On the basis of these findings we conclude that the petition should be granted. A public hearing is not necessary.

FIRST SUPPLEMENTAL ORDER


IT IS ORDERED that Ordering Paragraph No. 1 of Decision No. 84906 is hereby modified to read as follows:


1. San Jose Water Works may execute and deliver a Supplemental Mortgage of Chattels and Trust Indenture (Twenty-Fourth Supplemental Indenture) in substantially the same form as Exhibit C-1, attached to the petition filed in this proceeding on October 1, 1975.

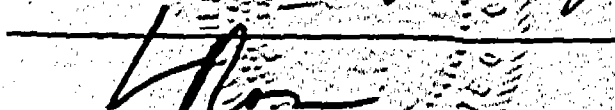
IT IS FURTHER ORDERED that Decision No. 84906 shall remain in full force and effect except as modified by this First Supplemental Order.

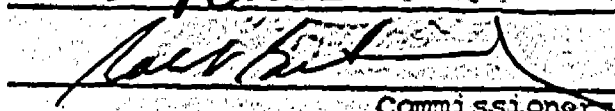
The effective date of this First Supplemental Order is the date hereof.

Dated at San Francisco, California, this 15th day of October, 1975.



President





Commissioners

Commissioner Vernon L. Sturgeon, being necessarily absent, did not participate in the disposition of this proceeding.