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Luis Francisco cel 484 456 0318

DRAFT REBUTTAL

BEFORE THE PENNSYLVANIA PUBLIC UTILITY COMMISSION

In Re: Joint Application of American Water Works Company, Inc. and Essential Utilities, Inc.

Docket Nos.: A-2025-3058927; A-2025-3058928; A-2025-3058929

REBUTTAL TO JOINT APPLICANTS' ANSWER AND MOTION TO DISMISS

NOW COMES, Luis Francisco, Pro Se Intervenor and Senior Lienholder, to respectfully submit this Rebuttal to the Joint Applicants' Answer. The Joint Applicants' claim that this intervention is "without foundation" or "untimely" is a mischaracterization of material facts and a failure to address the physical evidence of senior secured debt.

I. SUCCESSOR LIABILITY AND THE 1941 INDENTURE

The Joint Applicants allege that the 1911 First Mortgage Gold Bonds are "not part of their corporate structure." This is legally incorrect. Aqua Pennsylvania, Inc. (f/k/a Philadelphia Suburban Water Company) remains bound by the **Indenture of Mortgage dated January 1, 1941**, and its **Sixty-Three Supplemental Indentures**.

1. The 1911 Bonds represent a **Senior Lien** on the infrastructure of Rutherford Heights Water Supply Co., a predecessor entity.
2. Under the doctrine of **Successor Liability**, these obligations were transferred to the Joint Applicants upon acquisition of the underlying assets.
3. Silence in recent accounting ledgers does not constitute a legal discharge of a recorded mortgage lien.

II. RESPONSE TO ALLEGATIONS OF "AI USE" OR "CONFUSION"

The Joint Applicants' attempt to dismiss this claim as "AI-generated" is a tactical distraction. My claim is based on the **physical possession** of 52 original bonds.

1. The Intervenor's use of technology for research does not invalidate the **physical evidence** provided to this Commission and the Trustee.
2. There is no "confusion": **BNY Mellon**, as Successor Trustee, acknowledged an active research case into these specific bond records on **February 2, 2026**. If the Trustee cannot confirm redemption, the debt remains an active encumbrance on the \$63 Billion merger assets.

III. TIMELINESS AND GOOD CAUSE

The intervention is timely under **52 Pa. Code § 5.74** for "Good Cause":

1. As a secured creditor, my interest is **unique, direct, and immediate**. No other party (OCA or I&E) represents the interests of legacy bondholders.
2. The discovery of these unaddressed liens is a material fact that must be resolved before a **Certificate of Public Convenience** can be issued.

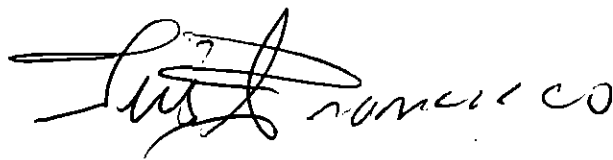
IV. CONCLUSION

The Joint Applicants must be compelled to produce a **Satisfaction of Mortgage** or proof of

redemption for these 52 bonds. Absent such proof, the Commission should stay the merger approval until these senior liabilities are accurately reflected.

Respectfully submitted,

/s/ Luis Francisco

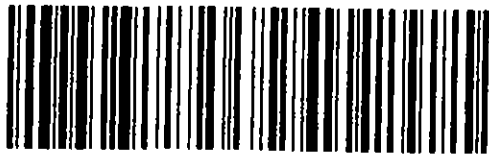
A handwritten signature in black ink, appearing to read "Luis Francisco". The signature is stylized with a large, sweeping initial "L" and "F".

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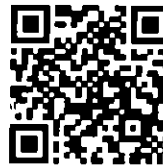
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