

ORIGINAL

In the Matter of the Application of)
SOUTHERN COUNTIES GAS COMPANY of)
California for Approval of Agree-)
ment Cancelling Escrow Agreement.)
of March 9, 1911.)

Application No. 1134.

Wilson & Wilson, for Applicant.

LOVELAND, Commissioner:

O R D E R.

SOUTHERN COUNTIES GAS COMPANY of California having applied for the approval of this Commission of an agreement made on October 6, 1913, between Southern Counties Gas Company of California and Los Angeles Trust and Savings Bank, which agreement cancelled an agreement made on March 9, 1911, between the same parties, by which it was agreed that the preferred stock of Southern Counties Gas Company of California should be placed in escrow with Los Angeles Trust and Savings Bank to be issued only in accordance with the conditions specified in said agreement; and it appearing that of the \$500,000 par value of preferred stock of applicant, preferred stock of the par value of \$340,000 has been issued under the terms of this agreement and preferred stock of the par value of \$160,000 still remains in the hands of Los Angeles Trust and Savings Bank; and it appearing further that all of the holders of the preferred stock now issued have consented to the cancellation of the escrow agreement of March 9, 1911; and it appearing further that Southern Counties Gas Company of California does not desire at this time to issue any preferred stock, but merely to transfer from Los Angeles

Trust and Savings Bank to the treasury of applicant preferred stock of the par value of \$160,000 which has not been issued, and inasmuch as the consent of this Commission must be obtained prior to the issuance of any of this preferred stock after the same has been placed in the treasury of applicant.--

IT IS HEREBY ORDERED, That the agreement made on October 6, 1913, between Southern Counties Gas Company of California and Los Angeles Trust and Savings Bank, cancelling an escrow agreement between the same parties made on March 9, 1911, be, and the same hereby is approved.

The foregoing ORDER is hereby approved and ordered filed as the order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 28th day of May, 1914.

H. H. Overland

Max Thelen

Edwin U. Edgerton
Commissioners.