

## N. S. GAS CO. GIVEN BOND ISSUE PERMIT

### State Commerce Commission in Session Approves Plan, Says Report

Authorization of the issuance and sale of \$1,000,000 in first mortgage bonds was granted to the North Shore Gas company of Waukegan, by the Illinois commerce commission last week, according to information received by the Waukegan Daily Times from its Springfield bureau.

The bonds which are dated Feb. 21, will mature Feb. 1, 1937. They will bear interest of five per cent. The funds raised through the sale will be used in meeting the costs of extensive expansions recently completed and contemplated by the company in this county.

#### Will Net 95 Per Cent

The bonds are to be secured by the first mortgage or deed of trust given by the company to the Continental and Commercial Trust and Savings bank as trustees. The bonds are to be sold so as to net the company not less than 95 per cent of their face value, plus accrued interest. Proceeds of sale of the bonds are to be used, the commission ordered, for reimbursement of the company's treasury for money actually spent for capital purposes in the sum of \$804,572.64.

The company, in another order by the commission, secured cancellation of a previous order authorizing it to issue and sell \$1,000,000 par value of its 6 percent cumulative preferred stock. The authorization for the stock sale was issued in March, 1930, and when the request for cancellation of the order was made Jan. 28, 1931, when the request of the company to sell \$1,000,000 of its bonds, it appeared that the company had not issued or sold any part of the \$1,000,000 in stock and that it does not intend to do so.

### Lake Co. May Be in New Congressional Dist., in Reappointment

Lake county may be combined with the neighboring counties of McHenry, Boone and Winnebago in the reapportioning of the Illinois congressional districts, it was reported at Springfield as plans are being made to divide Illinois into 27 districts.

While Assemblyman Richard J. Lyons of Mundelein and his committee of the state legislature are conferring on the plans. Republican leaders from Illinois will discuss re-appointment at Washington.

Lake county is at present included in the Tenth Congressional District which takes in the north end of Cook county, including the upper north side of Chicago, Evanston, Wilmette, Winnetka and Glencoe. Cook county leaders want at least four more seats in Congress than it has now, exclusive of Lake county. At present there are 10 congressmen from Cook county with Carl Chindblom representing the tenth district.

Cook county leaders want the state divided into 27 districts, doing away with the present system of having two congressmen-at-large.

### Plan to Make Channel Lake District Into a Township Is Discussed

Plans are now in progress to convert the Channel Lake district into a township, and the immediate territory used as a recreation spot during the summer, into a village. The district contains almost eight square miles and has 500 inhabitants.

Leaders behind the movement consider that the district has developed sufficiently to a political entity. The

year round population is mainly that on farms, but growing subdivisions on the lake shores are swelling the number of permanent residents yearly, and the summer season brings thousands into the vicinity.

Residents of Channel Lake have protested their lack of representation in township offices for a number of years. The overpowering vote of the village of Antioch has filled offices at every election. Two Republican precinct committeemen are chosen from the village, despite the fact that Channel Lake lies partly

in the Antioch precinct and partly in the Third precinct.

Following the election of school trustees next month supervisors will discuss the matter and a petition will be prepared asking the county board to separate Channel Lake from the Antioch township.

#### Work Is Not All

Practically all men and women who have attained positions of distinction and influence have shown qualities other than the capacity for hard work. —The American Magazine.

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