







THE CASCADES TRUST, ET AL.

A notice has been issued giving interested persons until July 28 to request a hearing on an application filed by The Cascades Trust on behalf of its series, The Tax-Free Trust of Oregon (Fund), Qualivest Capital Management, Inc. (Adviser), and First Bank National Association (New Adviser) for an order under Section 6(c) of the Investment Company Act exempting applicants from Section 15(a). Applicants request an order to permit the implementation, without shareholder approval, of an interim advisory agreement between the Fund and New Adviser for a period commencing on the date the merger of the parent companies of Adviser and New Adviser is consummated (but in no event later than September 30, 1997) and continuing for a period of up to the earlier of 120 days or the date the interim advisory agreement is approved or disapproved by shareholders of the Fund. The order also would permit New Adviser to receive, subject to shareholder approval of the interim advisory agreement, all fees earned during the interim period. (Rel. IC-22734 - July 2)

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**HOLDING COMPANY ACT RELEASES**

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UNITIL CORPORATION

An order has been issued authorizing Unitil Corporation, a registered holding company, to guarantee a Note and Note Purchase Agreement of its subsidiary company, Unitil Realty, in amounts of up to \$12 million. (Rel. 35-26739)

THE SOUTHERN COMPANY, ET AL.

An order has been issued on a proposal by The Southern Company (Southern), a registered holding company, its nonutility subsidiaries SEI Holdings, Inc. (Holdings), Mobile Energy Services Holdings, Inc. (Mobile), Southern Energy, Inc., Southern Energy International, Inc., Southern Energy North America, Inc., and SEI Europe, Inc. Holdings and each current and future subsidiary of Holdings have been authorized to pay dividends out of capital or unearned surplus, through June 30, 2000, to the extent permitted by applicable law. The Commission reserved jurisdiction over such payments by any subsidiary that derives any part of its revenue from sales of goods, services, electricity or natural gas to any of Southern's domestic electric utility subsidiaries or to Southern Company Services, Inc. In addition, authority granted earlier to Mobile and Holdings to consummate certain transactions relating to the issuance by Mobile of preferred stock to Southern has been extended through June 30, 1998. (Rel. 35-26738)

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**SELF-REGULATORY ORGANIZATIONS**

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