



BRITISH COLUMBIA
UTILITIES COMMISSION

ORDER
NUMBER G-38-87

PROVINCE OF BRITISH COLUMBIA

BRITISH COLUMBIA UTILITIES COMMISSION

IN THE MATTER OF the Utilities Commission
Act, S.B.C. 1980, c. 60, as amended

and

IN THE MATTER OF an Application by
Pacific Northern Gas Ltd.

BEFORE: M. Taylor,)
Chairman;)
J.D.V. Newlands,)
Deputy Chairman;)
D.B. Kilpatrick,) June 25, 1987
Commissioner; and)
N. Martin,)
Commissioner)

O R D E R

WHEREAS Pacific Northern Gas Ltd. ("PNG") applied
April 22, 1987 pursuant to Section 57 of the Utilities Commission
Act ("the Act") for Commission approval of the issuance of
\$30 million Secured Debentures; and

WHEREAS by letter dated April 24, 1987 the
Commission granted approval in principle to PNG's proposed issue
of debentures; and

WHEREAS on June 25, 1987 PNG advised that they have
reached agreement concerning the proposed debenture issue.

NOW THEREFORE the Commission hereby orders that the
issuance by Pacific Northern Gas Ltd. of \$30 million of 10.85%
Secured Debentures, 2002 Series, is approved. The maturity date
of the Debentures will be July 15, 2002.

DATED at the City of Vancouver, in the Province of
British Columbia, this 25th day of June, 1987.

BY ORDER

D.B. Kilpatrick

Acting Chairman