



PROVINCE OF BRITISH COLUMBIA

BRITISH COLUMBIA UTILITIES COMMISSION

BRITISH COLUMBIA
UTILITIES COMMISSIO

ORDER

NUMBER G-1-90

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

and

IN THE MATTER OF an Application by
West Kootenay Power Ltd.

BEFORE: J.G. McIntyre,)
Chairman; and) January 3, 1990
N. Martin,)
Commissioner)

O R D E R

WHEREAS West Kootenay Power Ltd. ("WKP") applied
November 22, 1989 for approval in principle, pursuant to Section 57 of the
Utilities Commission Act for issuance of \$15 million Series E Debentures; and

WHEREAS by letter dated November 29, 1989 the Commission
signified its satisfaction with WKP's proposal subject to the interest rate not
exceeding 11.3% per annum; and

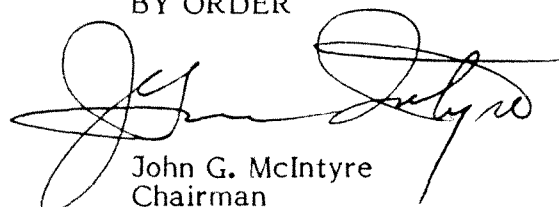
WHEREAS WKP applied by letter dated December 21, 1989 for
Commission approval of the issuance of \$15 million Series E Secured
Debentures, to mature December 1, 2009 at an interest rate of 11.0% per
annum; and

WHEREAS the Commission has considered the Application and
supporting documents.

NOW THEREFORE the Commission hereby orders that the
issue of Series E Secured Debentures, in the total amount of \$15 million
bearing interest at the rate of 11.0% per annum, to mature December 1, 2009,
with a closing date of January 9, 1990 is hereby approved.

DATED at the City of Vancouver, in the Province of British
Columbia, this 3rd day of January, 1990.

BY ORDER



John G. McIntyre
Chairman