



BRITISH COLUMBIA
UTILITIES COMMISSION

ORDER
NUMBER..... G-68-92

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

and

IN THE MATTER OF an Application by
Princeton Light and Power Company, Limited

BEFORE: J.G. McIntyre,)
Chairman; and)
N. Martin,) July 31, 1992
Commissioner)

O R D E R

WHEREAS:

- A. On July 23, 1992, Princeton Power and Light Company, Limited ("PLP") applied for Commission approval of its bank restructuring signed June 27, 1991, pursuant to Section 57(2) of the Utilities Commission Act; and
- B. By letter dated July 11, 1991 the Commission granted approval in principle to refinance at a fixed rate not to exceed 11.75 percent; and
- C. The Commission is satisfied with the Canadian Imperial Bank of Commerce line of credit terms, attached as Exhibit "A" of the July 23, 1992 Application; and
- D. The Commission has considered the Application and supporting material; and
- E. The Commission finds that the bank restructuring is necessary and in the public interest.

NOW THEREFORE the Commission orders as follows:

1. The Commission approves PLP's entering into a line of credit with the Canadian Imperial Bank of Commerce for the amount of:

\$500,000.00	- Operating Demand Loan
\$1,000,000.00	- Fixed Rate/Fixed Term Loan
\$10,000.00	- Corporate Visa

Subject to the terms and conditions of the Canadian Imperial Bank of Commerce document attached to PLP's Application as Exhibit "A".

DATED at the City of Vancouver, in the Province of British Columbia, this 31st day of July, 1992.

BY ORDER

John G. McIntyre
Chairman