



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: M.K. Jaccard,)
Chair; and) October 14, 1992
L.R. Barr,)
Deputy Chair)

O R D E R

WHEREAS:

- A. On September 22, 1992 West Kootenay Power Ltd. ("WKP") applied for Commission approval to redeem \$10 million of its Series C Debentures and replace them with \$15 million new Series F Secured Debentures, pursuant to Section 57 of the Utilities Commission Act ("the Act"); and
- B. On October 8, 1992 WKP provided the Commission with a copy of the Consent Resolutions of the Board of Directors and the Executive Committee authorizing the new Series F Secured Debenture issue; and
- C. The Commission has reviewed the Application and supporting material and approves the terms thereof.

NOW THEREFORE the Commission orders as follows:

- 1. The Commission approves for WKP, pursuant to Section 57 of the Act, the redemption of Series C Debentures in the amount of \$10 million, 13.75 percent due November 1, 1994 at a call premium of 1.5 percent.
- 2. The Commission approves for WKP, pursuant to Section 57 of the Act, the issuance of Series F Secured Debentures in the amount of \$15 million, 9.65 percent per annum to mature on October 16, 2012.
- 3. The approval is conditional upon WKP providing to the purchaser, at the time of closing, an undertaking not to issue any additional debentures without providing to the holders of the Series F Secured Debentures, a guarantee of UtiliCorp United Inc.

DATED at the City of Vancouver, in the Province of British Columbia, this 18 day of October, 1992.

BY ORDER

Dr. Mark K. Jaccard
Chair

/dw