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CANADA



BRITISH COLUMBIA
UTILITIES COMMISSION

ORDER
NUMBER.....A-4-96

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

and

An Application by Novagas Clearinghouse Core Ltd.
for Renewal of an Agents/Brokers/Marketers Licence

BEFORE: M.K. Jaccard, Chairperson; and)
L.R. Barr, Deputy Chairperson) November 21, 1996

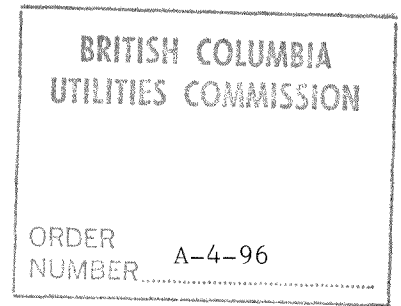
O R D E R

WHEREAS:

- A. On October 16, 1996 Novagas Clearinghouse Core Ltd. ("NCCL") applied to the Commission for renewal of an Agents/Brokers/Marketers Licence ("A/B/M Licence") for the period ending October 31, 1997; and
- B. The Application was made pursuant to the Commission's March 11, 1993 Decision on Domestic Natural Gas Supply Rules which requires that any person intending to act in the capacity of an Agent/Broker/Marketer to provide advice to, or act on behalf of, core market consumers purchasing gas directly in the Province of British Columbia, obtain an A/B/M Licence from the Commission; and
- C. On October 28, 1996 NCCL filed with the Commission a Surety Performance Bond Number 71-10365 with AXA Pacific Insurance Company in the amount of \$250,000 that is to be used to guarantee the performance of NCCL's gas supply contracts; and
- D. The Commission has reviewed the Application by NCCL and, relying upon the information and representations made by NCCL contained in the Application, finds that approval of an A/B/M Licence, subject to conditions, is required.

NOW THEREFORE the Commission orders as follows:

- 1.0 The Commission issues to NCCL an A/B/M Licence for the period up to and including October 31, 1997.
- 2.0 The A/B/M Licence is issued subject to the following conditions:
 - 2.1 NCCL will carry out the undertakings set out in Section 19 of its October 16, 1996 Application;
 - 2.2 NCCL will comply with the approved A/B/M Code of Conduct;
 - 2.3 NCCL will maintain the Performance Bond in full force and effect for the duration of the A/B/M Licence;



- 2.4 NCCL will maintain a Working Capital position of at least \$50,000 and a Current Ratio of current assets to current liabilities of at least 1.10;
- 2.5 The Commission may, at any time and without prior notice to NCCL, withdraw the A/B/M Licence for reasons the Commission, in its sole discretion, deems and considers sufficient; and
- 2.6 The A/B/M Licence and all copies of it shall remain the property of the Commission and NCCL will return these documents forthwith upon written request from the Commission.

DATED at the City of Vancouver, in the Province of British Columbia, this 5th day of December, 1996.

BY ORDER

A handwritten signature in dark ink, appearing to read "Mark Jaccard".

Dr. Mark K. Jaccard
Chairperson



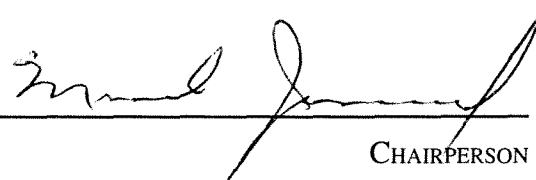
CERTIFICATE A-4-96

AGENTS/BROKERS/MARKETERS LICENCE

NOVAGAS CLEARNGHOUSE CORE LTD.

is granted a licence for the purpose of providing advice to, or acting on behalf of, core market customers purchasing gas directly in the Province of British Columbia subject to the terms and conditions contained in Commission Order No. A-4-96, which are set out on the reverse of the Licence.

BRITISH COLUMBIA UTILITIES COMMISSION


CHAIRPERSON

DATE: NOVEMBER 21, 1996

EXPIRES: OCTOBER 31, 1997

The A/B/M Licence is issued subject to the following conditions:

1. NCCL will carry out the undertakings set out in Section 19 of its October 16, 1996 Application;
2. NCCL will comply with the approved A/B/M Code of Conduct;
3. NCCL will maintain the Performance Bond in full force and effect for the duration of the A/B/M Licence;
4. NCCL will maintain a Working Capital position of at least \$50,000 and a Current Ratio of current assets to current liabilities of at least 1.10;
5. The Commission may, at any time and without prior notice to NCCL, withdraw the A/B/M Licence for reasons the Commission, in its sole discretion, deems and considers sufficient; and
6. The A/B/M Licence and all copies of it shall remain the property of the Commission and NCCL will return these documents forthwith upon written request from the Commission.