

SIXTH FLOOR, 900 HOWE STREET, BOX 250
VANCOUVER, B.C. V6Z 2N3
CANADA



TELEPHONE: (604) 660-4700
BC TOLL FREE: 1-800-663-1385
FACSIMILE: (604) 660-1102

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

and

An Application by West Kootenay Power Ltd.
for Approval to Issue Series I Debentures

BEFORE: L.R. Barr, Deputy Chair; and)
K.L. Hall, Commissioner) April 3, 1997

O R D E R

WHEREAS:

- A. On March 7, 1997 West Kootenay Power Ltd. ("WKP") applied, pursuant to Section 57 of the Utilities Commission Act ("the Act"), for Commission approval to issue new debentures, Series I, in the amount of \$25 million at an interest rate of 7.81 percent issued at a discount to yield 7.902 percent and a term of 24 years; and
- B. On March 13, 1997 the Commission issued Letter No. L-12-97 approving in principle the Series I debenture issue; and
- C. On March 24, 1997 WKP submitted a certified copy of a Resolution of the Board of Directors approving the Series I Debenture issue and a copy of the Supplemental Indenture and requested the Commission give final approval to issue the \$25 million Series I Debentures; and
- D. The Commission has reviewed the Application and supporting material and approves the terms thereof.

NOW THEREFORE, pursuant to Section 57 of the Act, the Commission approves the following for WKP:

- 1. The authorization to issue Series I Debentures in the amount of \$25 million at an interest rate of 7.81 percent issued at a discount to yield 7.902 percent with a term of 24 years.
- 2. The Commission approval given in No. 1 above is conditional upon WKP providing to the holders of the Series I Debentures, at the time of closing, an undertaking not to issue any additional debentures without providing the holders of Series I a guarantee of UtiliCorp United Inc., parent of WKP.

DATED at the City of Vancouver, in the Province of British Columbia, this 3rd day of April, 1997.

BY ORDER

Original signed by:

Lorna R. Barr
Deputy Chair