



BRITISH COLUMBIA
UTILITIES COMMISSION

ORDER
NUMBER G-54-99

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IN THE MATTER OF
the Utilities Commission Act, R.S.B.C. 1996, Chapter 473

and

An Application by Manufacturers Life Insurance Company
for Approval to Transfer all Rights and Interests in the Hluey Lakes Generating Facility

BEFORE: P. Ostergaard, Chair)
P.G. Bradley, Commissioner) May 20, 1999
K.L. Hall, Commissioner)

O R D E R

WHEREAS:

- A. By Order No. G-46-94 dated June 22, 1994, the Commission approved for the Tahltan Nation Development Corporation ("TNDC"), an exemption from certain provisions of the Utilities Commission Act ("the Act") in respect of the sale of power generated from its Hluey Lakes hydroelectric generating facility at Dease Lake, B.C. to British Columbia Hydro and Power Authority; and
- B. The Commission, by Order No. G-62-96, approved for the TNDC the transfer of its rights and interest in the Hluey Lakes hydroelectric project ("the Project") to the Stikine Nation Power Corporation ("SNPC"); and
- C. On March 15, 1999, Manufacturers Life Insurance Company ("Manulife"), the main lender for the Project, advised the Commission that it had commenced foreclosure proceedings against SNPC's Project assets and would be seeking a Court Order transferring the rights in the Project to Manulife's assignee, 1198184 Ontario Limited ("Newco"); and
- D. On April 30, 1999, the solicitors for Manulife and Newco provided the Commission with a copy of a Court Order dated April 23, 1999, transferring all the assets and rights in the Project to Newco and applied to the Commission for approval to transfer the rights and obligations of SNPC under Commission Orders No. G-46-94 and G-62-96 to Newco; and
- E. The Commission has considered the application and is satisfied that an Order approving the transfer of rights and obligations to Newco is necessary and in the public interest.

NOW THEREFORE the Commission approves the transfer of the rights and obligations in the Project pursuant to Orders No. G-46-94 and G-62-96 from SNPC to Newco effective April 23, 1999.

DATED at the City of Vancouver, in the Province of British Columbia, this 8th day of June 1999.

BY ORDER

Original signed by:

Peter Ostergaard
Chair