



LETTER NO. L-29-00

ROBERT J. PELLATT
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June 23, 2000

Mr. John S. Barnes
President and General Manager
Central Heat Distribution Limited
720 Beatty Street
Vancouver, B.C. V6B 2M1

Dear Mr. Barnes:

Re: Central Heat Distribution Limited
Application – Approval in Principle – Utility Financing

This will acknowledge receipt of your June 16, 2000 letter applying to the Commission for approval in principle to fix \$3.5 million of long term debt for a period of five years at an average all-in cost not to exceed 8.5 percent.

The Commission has reviewed your application and gives its approval in principle for the proposed financing transaction, pursuant to Section 50(2) of the Utilities Commission Act.

Upon application by Central Heat showing that the long term debt was fixed in accordance with the approval in principle, the Commission will issue an Order approving the long term debt financing.

Yours truly,

Original signed by:

Robert J. Pellatt

PWN/cms