

**BRITISH COLUMBIA
UTILITIES COMMISSION**

**ORDER
NUMBER** G-132-06

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

and

An Application by Kyuquot Power Ltd.
for Approval to Convert the Demand, Non-Revolutioning Loan
to Fixed-Term Interest Rate Loan

BEFORE: L.F. Kelsey, Commissioner
L.A. Zaozirny, Commissioner October 26, 2006

O R D E R

WHEREAS:

- A. On October 11, 2006, Kyuquot Power Ltd. ("KPL") applied pursuant to Section 50 of the Utilities Commission Act ("the Act") for approval to convert the \$800,000 drawn on its existing Demand, Non-Revolutioning ("DNR") Loan Agreement of \$1.8 million at a floating-rate of prime plus two percent to a fixed-term interest rate for two or three years; and
- B. On October 17, 2006, the Commission issued an Information Request to KPL with the Company providing its response on October 20, 2006; and
- C. The Commission has reviewed the Application along with the supporting material and finds that approval is warranted.

NOW THEREFORE pursuant to Section 50 of the Act, the Commission orders as follows:

1. The Commission approves the Application from KPL to convert the \$800,000 drawn on its DNR Loan Agreement to a fixed-term interest rate loan of two or three years with an all-in interest rate not to exceed 7.40 percent.

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2. KPL is to advise the Commission of the actual fixed-term interest rate following the conversion of the outstanding loan.

DATED at the City of Vancouver, in the Province of British Columbia, this 31st day of October, 2006.

BY ORDER

Original signed by

L.F. Kelsey
Commissioner