



PROVINCE OF BRITISH COLUMBIA

BRITISH COLUMBIA UTILITIES COMMISSION

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

and

IN THE MATTER OF an Application by
Columbia Natural Gas Limited

BEFORE: J.D.V. Newlands,)
Deputy Chairman; and) December 8, 1986
N. Martin,)
Commissioner)

O R D E R

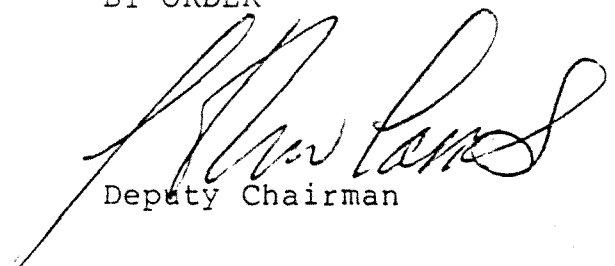
WHEREAS Columbia Natural Gas Limited ("Columbia")
applied December 4, 1986 pursuant to Section 57 of the Utilities
Commission Act ("the Act") for Commission approval of the issuance
of \$3 million Floating Charge Debenture; and

WHEREAS the Commission has reviewed the Application
and is satisfied that its purpose is in the public interest.

NOW THEREFORE the Commission hereby orders that the
issuance by Columbia Natural Gas Limited of \$3 million 9.75%
Floating Charge Debentures is approved. The interest rate payable
may increase effective December 17, 1986, with notice thereof to
be given on or before November 7, 1996.

DATED at the City of Vancouver, in the Province of
British Columbia, this 8th day of December, 1986.

BY ORDER


Deputy Chairman