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

and

An Application by Princeton Light and Power Company, Limited
for Renewal of Long-Term Credit Facilities

BEFORE: F.C. Leighton, Commissioner)
K.L. Hall, Commissioner) June 19, 1997

O R D E R

WHEREAS:

- A. On June 6, 1997 Princeton Light and Power Company, Limited ("PLP") applied for Commission approval to renew and amend its long-term debt credit agreement, pursuant to Section 50(2) of the Utilities Commission Act ("the Act"); and
- B. The June 3, 1997 credit arrangements with the Canadian Imperial Bank of Commerce ("CIBC") provide for the renewal of the fixed-term, fixed-rate ("FTFR") portion of the credit facilities in the amount of \$1,000,000.00 for three years at an interest rate of 7.7 percent effective June 3, 1997; and
- C. The Commission has considered the application and supporting material and finds that approval of the loan restructuring with CIBC appropriate.

NOW THEREFORE pursuant to Section 50(2) of the Act, the Commission approves for PLP the FTFR credit facilities with CIBC in the amount of \$1,000,000.00 at an interest rate of 7.7 percent for 3 years effective June 3, 1997.

DATED at the City of Vancouver, in the Province of British Columbia, this 25th day of June, 1997.

BY ORDER

Original signed by:

Frank C. Leighton
Commissioner