



LETTER NO. L-20-02

ROBERT J. PELLATT
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VIA FACSIMILE

May 16, 2002

Mr. George Isherwood
Manager, Rates and Contracts Administration
UtiliCorp Networks Canada (British Columbia) Ltd.
P.O. Box 130
Trail, B.C. V1R 4L4

Dear Mr. Isherwood:

Re: UtiliCorp Networks Canada (British Columbia) Ltd.
Application for Approval to Replace Financing

This will acknowledge receipt of your April 22, 2002 letter applying to the Commission for approval to replace \$50 million in financing with a maturity date of May 18, 2004, with \$50 million in financing maturing on June 15, 2011.

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

Following final approval by the Board of Directors, and upon application, the Commission will issue an Order based on the terms outlined in the April 22, 2002 application. However, due to the lag in filing the Application, for rate-setting purposes, the effective date is expected to be the date of the Order.

Yours truly,

Original signed by:

Robert J. Pellatt

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