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**BRITISH COLUMBIA
UTILITIES COMMISSION**

**ORDER
NUMBER** G-76-04

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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 Approval to Renew Financing Application**

BEFORE:

L.F. Kelsey, Commissioner
K.L. Hall, Commissioner

August 12, 2004

O R D E R

WHEREAS:

- A. On July 27, 2004, Princeton Light and Power Company, Limited ("PLP") applied for Commission approval to amend its existing Business Credit Agreement dated July 9, 2003 between the Canadian Imperial Bank of Commerce ("CIBC") and PLP approved by Order No. G-50-03, pursuant to Section 49 of the Utilities Commission Act ("the Act"); and
- B. The Company requests Commission approval for a new demand loan of \$460,000 and to reduce its outstanding Letter of Credit approved by Order No. G-5-04 to \$125,000; and
- C. The Commission has reviewed the Application and supporting material and finds that approval is in the public interest.

NOW THEREFORE, pursuant to Section 50 of the Act, the Commission approves for PLP the Amendment of the Business Credit Agreement dated July 9, 2003 to include a new demand loan of \$460,000 and reduction of its Letter of Credit with CIBC dated July 22, 2004 to \$125,000 covering the period July 31, 2004 to July 30, 2005.

DATED at the City of Vancouver, in the Province of British Columbia, this 12th day of August, 2004.

BY ORDER

Original signed by:

L.F. Kelsey
Commissioner