



THE GOVERNMENT OF
THE PROVINCE OF BRITISH COLUMBIA

513

APPROVED AND ORDERED 16 FEB 1976

[Signature]
Lieutenant-Governor

EXECUTIVE COUNCIL CHAMBERS, VICTORIA 16 FEB 1976

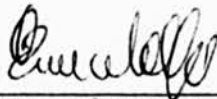
[Signature] Pursuant to the British Columbia Hydro and Power Authority Act, 1964, ~~XXX~~, and upon the recommendation of the undersigned, the Lieutenant-Governor, by and with the advice and consent of the Executive Council, orders that

WHEREAS under the authority of the "British Columbia Hydro and Power Authority Act, 1964", being chapter 7 of the Statutes of British Columbia, 1964, as amended, British Columbia Hydro and Power Authority, established by said Act, (hereinafter called the "Authority") has by Resolution passed the 14th day of February, 1976, authorized, subject to the approval of the Lieutenant-Governor in Council, the borrowing of money for the purposes of the Authority as therein set forth by the issue and sale of its Bonds, Series EF, in an aggregate principal amount not exceeding Fifty Million Dollars (\$50,000,000) payable in the manner and upon the terms set forth in said Resolution;

AND WHEREAS the borrowing of money by the Authority by the issue and sale of its Bonds in the aggregate principal amount not exceeding Fifty Million Dollars (\$50,000,000) is within the borrowing limitations prescribed by the said Act;

AND WHEREAS the Authority has made application for the approval of the Lieutenant-Governor in Council of the borrowing of money by the issue and sale of the aforesaid Bonds of the Authority as set forth and provided in its said Resolution, has requested the approval of the Lieutenant-Governor in Council of the sinking fund provisions contained in the said Resolution, and has further requested that payment of the principal of and interest on the said Bonds be unconditionally guaranteed by the Province of British Columbia.

to the holder for the time being of the within Bond and to the holder for the time being of any of the coupons attached thereto, due payment of the principal of the within Bond and of the interest thereon according to the tenor of the said Bond and of the coupons attached thereto.



Minister of Finance

8. The said Guarantee shall be endorsed or enfaced on the said Bonds (whether issued originally or in exchange or upon transfer of other Bonds comprising part of the said issue of Bonds of the Authority) and shall be signed by the Minister of Finance who is hereby designated for such purpose and authorized to sign the said Guarantee and that the signature of the Minister of Finance may be engraved, lithographed or printed and where so engraved, lithographed or printed shall be deemed for all purposes the signature of the Minister of Finance and shall be binding upon the Province of British Columbia notwithstanding that the person signing as Minister of Finance may not have held office on the date of delivery of the said Bonds or any of them and notwithstanding any change in the person holding the office of Minister of Finance between the time when such signature is affixed and the date of delivery of the said Bonds or any of them, and that such respective forms and manner of Guarantee be approved.

9. The sale of the said Bonds of the Authority at the price and in the amount aforesaid be approved, the sale to be made by the Minister of Finance for the Province of British Columbia, as Fiscal Agent of the Authority.

10. The borrowing by the Authority for the purposes of the Authority and the issue and sale of its Bonds as aforesaid, be approved.

11. The sinking fund provisions contained in the said Resolution of the Authority in respect of the said Bonds be approved.



MINISTER OF FINANCE



PRESIDING MEMBER OF THE EXECUTIVE COUNCIL

sometimes referred to as "Coupon Bonds") in denominations of \$1,000, \$5,000, \$25,000 and \$100,000, registrable as to principal only, and that, subject to such reasonable regulations as the Authority may from time to time prescribe and subject to the Conditions endorsed on or contained in such Bonds, fully registered Bonds and Coupon Bonds shall be interchangeable in the manner provided in the said Resolution of the Authority.

6. The said fully registered Bonds, the said Coupon Bonds and the interest coupons attached to the said Coupon Bonds be executed in the manner provided in said Resolution.

7. The Lieutenant-Governor in Council do hereby unconditionally guarantee on behalf of the Province of British Columbia the payment of the principal of and interest on the said Bonds of the Authority up to but not exceeding Fifty Million Dollars (\$50,000,000) in principal amount (and whether issued originally or in exchange for or upon transfer of other Bonds comprising part of said issue of Bonds of the Authority) payable at the times, in the manner and upon the terms hereinbefore and in the said Resolution of the Authority set forth, and the form and manner of such guarantee of said Bonds be in the respective forms and manner set out below.

FULLY REGISTERED BONDS

GUARANTEE BY THE PROVINCE OF BRITISH COLUMBIA

By virtue of the powers conferred by the Legislature of the Province of British Columbia, and of an Order of the Lieutenant-Governor in Council, the Province of British Columbia does hereby unconditionally guarantee to the registered holder of the within Bond due payment of the principal of the within Bond and of the interest thereon according to the tenor of the said Bond.



Minister of Finance

COUPON BONDS

GUARANTEE BY THE PROVINCE OF BRITISH COLUMBIA

By virtue of the powers conferred by the Legislature of the Province of British Columbia, and of an Order of the Lieutenant-Governor in Council, the Province of British Columbia does hereby unconditionally guarantee

1. The Authority be authorized to borrow money for the purposes of the Authority by the issue and sale of its Bonds, Series EF, in an aggregate principal amount not exceeding Fifty Million Dollars (\$50,000,000) which Bonds shall be dated the 17th day of February, 1976, shall bear interest from the 17th day of February, 1976, at the rate of 10% per annum payable half-yearly on the 17th day of February and on the 17th day of August in each year during the currency of said Bonds, and shall mature and be payable on the 17th day of February, 2001.

2. The Authority has the right at its option to redeem the Bonds of this issue on the 17th day of February, 1994, or on any interest payment date thereafter prior to maturity as a whole, or in part by lot from time to time, at any branch of the Canadian Imperial Bank of Commerce in Canada, in the money in which the said Bonds are expressed to be payable upon payment of the principal amount thereof together with accrued interest to the date fixed for redemption, previous notice of such redemption to be given by advertising once in a daily newspaper published and of general circulation in each of the Cities of Victoria, Vancouver, Calgary, Edmonton, Regina, Winnipeg, Toronto, Montreal, Saint John, Halifax and St. John's, Canada, such notice to be advertised as aforesaid at least thirty (30) days before the date fixed for redemption.

3. The said Bonds shall be payable as to both principal and interest in lawful money of Canada at any branch of the Canadian Imperial Bank of Commerce in Canada, at holder's option.

4. The Minister of Finance for the Province of British Columbia, as Fiscal Agent of the Authority, is authorized to sell the said Bonds at the rate of 98.65% of the principal amount thereof with accrued interest, if any; provided that the aggregate net sum realized from the issue and sale of the said Bonds does not exceed the net sum of Forty-nine Million, Three Hundred and Twenty-five Thousand Dollars (\$49,325,000).

5. The said Bonds shall be designated as British Columbia Hydro and Power Authority 10% Sinking Fund Bonds, Series EF, due the 17th day of February, 2001; and shall be issued originally in the form of fully registered Bonds without coupons (hereinafter sometimes referred to as "fully registered Bonds") in denominations of multiples of \$1,000, but exchangeable as provided in said Resolution for Bonds with coupons for interest attached (hereinafter