



THE CORPORATION OF THE TOWNSHIP OF TERRACE BAY

FAX COVER PAGE

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NO. OF PAGES 3

DATE: AUGUST 7/07

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TO: KIRSTEN WALLI

[] URGENT

SECRETARY

[] F.Y.I.

O E B

[] PER OUR
CONVERSATION

☐ RECREATION
DEPARTMENT
P.O. Box 460
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FROM: RICHARD BEARE

☒ PER YOUR
REQUEST

CAO/CLERK

PHONE: 807-825-3315

FAX: 807-825-9576

☐ TOURIST
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MESSAGE: Letter to Board following
a conversation with Violet
Binette on August 2, 2007.
R Beare

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www.terrace-bay.com



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August 7th, 2007

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Ms. Kirsten Walli
Secretary
Ontario Energy Board
2300 Yonge Street, Suite 2700
P.O. Box 2319
Toronto, ON M4P 1E4

Dear Ms. Walli:

**RE: Application for Leave to Sell Terrace Bay Superior Wires Inc.
Board File Number EB-2007-0688**

The letter from the Ontario Energy Board dated July 20th, 2007, stated that the Board expects to render a decision and/or order for this application on or about September 24th, 2007 if there are no interventions and November 13th, 2007 if there are interventions.

The Township of Terrace Bay is requesting that a decision be made on the application prior to September 12th, 2007, if there are no interventions. Hydro One Networks Inc. has set a closing date of September 12th, 2007 to coincide with their billing cycle. Hydro One's plans are to start their new customers in Terrace Bay with an actual read (September 18-20), and then do two months of estimates prior to their next actual read. They are reluctant to start new customers with estimated reads as it creates significant problems for themselves and their customers. Our concern is that if Hydro One misses their September 12th, 2007 closing they will push the closing back to December 12th, 2007 in order to meet their preferred billing cycle.

The General Manager of Terrace Bay Superior Wires Inc. resigned her position suddenly as of June 29th, 2007. This has left myself as acting General Manager until the sale of Superior Wires to Hydro One is completed. This is a situation that is creating a challenge for all concerned. If the September 12th, 2007 closing can be achieved it would put Terrace Bay Superior Wires Inc. and its customers under the control of a well respected operating authority.



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Violet Binette had requested information on the valuation of Terrace Bay Superior Wires Inc. Attached is a copy of the Asset Purchase Agreement that includes the valuation in Section 2.3.

If you have any questions, please do not hesitate to contact me. Thank you for considering this request.

Yours truly,

A handwritten signature in cursive script, reading "Richard J. Beare".

Richard Beare,
Chief Administrative Officer

cc: Bill Meeker, Hydro One Networks Inc.
Violet Binette, Ontario Energy Board