



Westcoast Energy Inc.

Information Memorandum
Short Term Promissory Notes
\$200,000,000

This Information Memorandum is not, and under no circumstances is to be construed as, an offering of the short term promissory notes described herein for sale or delivery in the United States of America or the territories or possessions thereof.

This Information Memorandum does not constitute an offering of the short term promissory notes described herein in any jurisdiction where such offering would be prohibited. This Information Memorandum does not in any way obligate Westcoast Energy Inc. to accept an offer to purchase the short term promissory notes described herein.

This Information Memorandum is confidential and does not constitute an offer or a solicitation of an offer to the public for the purchase or sale of any securities. Under no circumstances are its contents to be reproduced or distributed to the public or the media. The information contained herein is not guaranteed as to its accuracy, reliability, completeness or timeliness. No person has been authorized to give any information or to make any representation not contained in this Information Memorandum and, if given or made, such information or representation must not be relied upon as having been authorized.

September 13, 2007

Westcoast Energy Inc.

Westcoast Energy Inc. (the “Corporation”, which term includes its subsidiaries unless the context otherwise indicates) was incorporated by Special Act of the Parliament of Canada in 1949. It was continued under the *Canada Business Corporations Act* in 1976 and was amalgamated with seven subsidiaries in March 2002.

Prior to January 2, 2007, the Corporation was an indirect wholly-owned subsidiary of Duke Energy Corporation (“Duke Energy”). On January 2, 2007, Duke Energy created two separate publicly traded companies by spinning off Duke Energy’s natural gas business to Duke Energy shareholders. The new natural gas company, Spectra Energy Corp, consists of Duke Energy’s former Natural Gas Transmission business segment, which includes the Corporation and Duke Energy’s 50 percent ownership interest in DCP Midstream.

The head office of the Corporation is located at #1100, 1055 West Georgia Street, Vancouver, British Columbia, V6E 3R5. The Corporation operates using the business name “Spectra Energy Transmission” for its Natural Gas Transmission business.

The operations of the Corporation are organized into the following major business segments:

Natural Gas Transmission and Processing

The Corporation owns and operates facilities and businesses relating to natural gas gathering, processing, transmission, distribution and storage. The principal components of the gathering, processing and transmission businesses are:

- a federally regulated interprovincial natural gas mainline transmission system, located primarily in British Columbia and operated by the BC Pipeline and Field Services divisions, which transports natural gas to serve markets in British Columbia, other parts of Canada and the northwestern United States;
- a federally regulated raw natural gas gathering and processing infrastructure consisting of pipeline and processing plants located primarily in British Columbia with gathering systems extending into Alberta, the Yukon Territory and the southern Northwest Territories operated by the BC Pipeline and Field Services divisions and integrated with the natural gas pipeline system;
- an indirect 46.2% interest in Spectra Energy Facilities LP which has ownership interests in thirteen natural gas processing plants and over 1,600 kilometres of natural gas gathering pipelines located in western Canada;
- a collection of midstream assets involved in the extraction, storage, transportation, distribution and marketing of natural gas liquids in Canada and the United States including an ownership interest in a natural gas liquids (“NGL”) extraction plant near Empress, Alberta on the TransCanada Alberta system, an integrated NGL fractionation facility, an NGL transmission pipeline, seven terminals along the pipeline, two NGL storage facilities, and related NGL marketing and natural gas supply operations; and
- a 77.53% interest in the Canadian portion of Maritimes & Northeast Pipeline which transports natural gas originating from offshore fields near Sable Island across Nova Scotia and New Brunswick to service markets in eastern Canada and the northeastern United States.

Natural Gas Distribution

Union Gas, a wholly-owned subsidiary of the Corporation, is engaged in the transportation and storage of natural gas and in the distribution of natural gas to residential, commercial and industrial customers in Ontario.

Other

The Corporation is a joint owner of a natural gas fired cogeneration plant at Taylor, British Columbia.

Short Term Promissory Notes

Issuer:	Westcoast Energy Inc.
Principal Amount:	The maximum principal amount of short term promissory notes ("Notes") authorized to be outstanding at any one time is \$200,000,000 in Canadian funds or the equivalent thereof in other currencies.
Purpose:	The net proceeds from the sale of Notes will be used for general corporate purposes.
Form of Notes:	The Notes will either be issued and made payable, originally or by endorsement, to a clearing house or its nominee ("Book-entry-only Form") or in bearer form, payable to the order of a named payee ("Certificated Form"). The Notes may be interest bearing or issued at a discount to mature at par.
Denominations:	Multiples of \$1,000, subject to a minimum of \$100,000, in Canadian funds or the equivalent thereof on the date of purchase in other currencies.
Maturities:	Up to 364 days from date of issue.
Rates:	Available on request.
Payment and Delivery:	Delivery by the Corporation of Book-entry-only Form Notes will be made to a clearing house or its nominee on behalf of its participant(s) and beneficial interest will be transferred and payments received in accordance with the <i>Depository Bills and Notes Act</i> (Canada) and the rules of the clearing house. Payment of the Book-entry-only Form Notes when due will be made by the Corporation through the clearing house in accordance with its rules. Delivery of Certificated Form Notes will be made against payment by certified cheque or bank draft. Certificated Form Notes will be issued for same day delivery through the branch of the Canadian chartered bank designated in the Note in Vancouver, Calgary, Toronto and Montreal or at a bank in the United States designated by the Corporation prior to the date of delivery. Upon maturity, payment will be made through the bank designated in the Certificated Form Note.
Bank Lines of Credit:	The Corporation maintains lines of credit with its bankers in amounts which, in the opinion of the Corporation, are sufficient for its operations, including its commercial paper activities.
Restrictions:	The Notes will not be offered for sale in the United States of America (including the States and the District of Columbia), its territories, its possession and other areas subject to its jurisdiction or to any citizen or resident of the United States of America. The Notes will not be sold outside Canada or to any person who is not resident in Canada, or to any person purchasing for resale to, or for the account or benefit of, any person who is not resident in Canada.

Eligibility for Investment: As outlined in the attached opinion of McCarthy Tétrault LLP, counsel to the Corporation, which opinion forms part of this Information Memorandum, the Notes are eligible investments under, or their purchase will not be prohibited by, the statutes listed below:

Insurance Companies Act (Canada)
Pension Benefits Standards Act, 1985 (Canada)
Trust and Loan Companies Act (Canada)
Financial Institutions Act (British Columbia)
Employment Pension Plans Act (Alberta)
Insurance Act (Alberta)
Loan and Trust Corporations Act (Alberta)
Trustee Act (Alberta)
Alberta Heritage Savings Trust Fund Act (Alberta)
Insurance Act (Ontario)
Pension Benefits Act (Ontario)
an Act respecting insurance (Québec) (in respect of insurers other than guarantee funds)
Supplemental Pension Plans Act (Québec)
an Act respecting trust companies and savings companies (Québec) (for a trust company investing its own funds and deposits it receives and a savings company investing its funds)

Rating: As at the date hereof and subject to change without notice, the Notes have the following ratings:

<u>Agency</u>	<u>Rating</u>
Dominion Bond Rating Service Limited	R-1 (low)
Standard & Poor's Corporation	A-2

Information Memorandum: This Information Memorandum dated September 13, 2007 replaces the Corporation's Information Memorandum dated November 20, 2003.

Westcoast Energy Inc.

Borrowing By-Law

By-Law No. 2, Section 3:

SECTION THREE BORROWING AND SECURITY

3.01 Borrowing Power. – Without limiting the borrowing powers of the Corporation as set forth in the Act, but subject to the articles, the board may from time to time on behalf of the Corporation, without authorization of the shareholders:

- (a) borrow money upon the credit of the Corporation;
- (b) issue, reissue, sell, pledge or hypothecate bonds, debentures, notes or other evidences of indebtedness or guarantee of the Corporation, whether secured or unsecured;
- (c) give a guarantee on behalf of the Corporation to secure performance of any present or future indebtedness, liability or obligation of any person; and
- (d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any currently owned or subsequently acquired real or personal, movable or immovable, property of the Corporation including book debts, rights, powers, franchises and undertakings, to secure any such bonds, debentures, notes or other evidences of indebtedness or guarantee or any other present or future indebtedness, liability or obligation of the Corporation.

Nothing in this section limits or restricts the borrowing of money by the Corporation on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the Corporation.

3.02 Delegation. – Unless the articles of the Corporation otherwise provide, the board may from time to time delegate to a director, a committee of the board, or an officer of the Corporation any or all of the powers conferred on the board by section 3.01 to such extent and in such manner as the board may determine at the time of such delegation.

The undersigned, the Vice President, Government Relations and General Counsel of Westcoast Energy Inc., certifies that the foregoing is a true and correct copy of section 3 of General By-Law No. 2 of the Corporation and that section 3 of such By-Law has not been amended or rescinded and is in full force and effect as of the date hereof.

Dated the 13th day of September, 2007.

(signed) Bruce E. Pydee
Bruce E. Pydee
Vice President, Government
Relations and General Counsel

Westcoast Energy Inc.

Resolutions of the Board of Directors Authorizing the Issue and Sale of Short Term Promissory Notes

RESOLVED THAT:

1. The Corporation be and it is hereby authorized to borrow money by the issue and sale from time to time of unsecured Notes, whether in certificated form or “book entry only” form; provided, however, that such Notes shall be issued in multiples of \$1000 subject to a minimum of \$100,000, that the aggregate principal amount of such Notes outstanding at any one time shall not exceed the sum of \$300 million in lawful money of Canada or the equivalent thereof in any other currency at the date of issue and that the principal amount of such Notes shall be payable and not more than 365 days from the date of the issue of each such Note. The limitation set forth in this resolution as to aggregate principal amount of the Notes is directory only and shall not in any way limit the rights of a holder of any Notes.
2. Any two directors or officers of the Corporation be and they hereby are authorized for and on behalf of the Corporation from time to time to execute and deliver such Notes in accordance with the provisions of these Resolutions and, if they deem it advisable, to appoint one or more Canadian chartered banks, trust companies or fiduciary agents to act as authenticating agent for the Corporation of the purpose of authenticating such Notes for issue and for such other purposes as they may deem appropriate including safekeeping, payment and delivery of the Notes, such Notes to be in such form, and to bear such rate of interest or to be without interest, to be payable at such time or on demand, to be payable to such payee or bearer and to contain such other terms and provisions as they may determine from time to time, such determination to be conclusively evidence by their execution thereof.
3. Each such Note be signed (either manually or by facsimile signature) in accordance with paragraph 2 of these Resolutions and be duly authenticated on behalf of the Corporation by any such officers or directors referred to in paragraph 2 of these resolutions or by a duly authorized employee of any Canadian chartered bank, trust company or fiduciary agent appointed as authenticating agent for the Corporation as described in paragraph 2 of these resolutions; and any Note so issued, executed, authenticated and delivered shall be a valid and binding obligation of the Corporation.
4. Any Note executed by the Corporation in accordance with the provisions of these Resolutions and duly authenticated as hereinbefore provided shall constitute a valid and binding obligation of the Corporation enforceable in accordance with its terms notwithstanding that, any time after execution of such Note, any person duly authorized to execute or authenticate the same may cease to hold the office or the position held by such person at the time he or she executed or authenticated such Note.
5. Any two directors or officers of the Corporation be and they hereby are authorized to execute and deliver for and on behalf of the Corporation all such agreements, documents and instructions and do such other acts and things as they shall deem necessary or appropriate to carry out the purposes of these resolutions, including, without limitation, the preparation, issue and distribution of an information memorandum or memoranda in connection with the offering of the Notes and modifications thereto and amendments or replacements thereof and appointing from time to time investment dealers to act as agents of the Corporation in soliciting offers to purchase Notes and effecting sales thereof.

The undersigned, the Vice President, Government Relations and General Counsel of Westcoast Energy Inc., certifies that the foregoing are true and correct copies of the resolutions passed at a meeting of the directors of the Corporation duly convened and held at Vancouver, British Columbia, on November 3, 2003 at which meeting a quorum was present and acting throughout and which resolutions have not been amended or rescinded and are in full force and effect as of the date hereof.

Dated the 13th day of September, 2007.

(signed) Bruce E. Pydee

Bruce E. Pydee

Vice President, Government

Relations and General Counsel

Westcoast Energy Inc.

Signatures of Authorized Signing Officers

<u>Name</u>	<u>Position</u>	<u>Signature</u>
Gregory L. Ebel	Group Vice President and Chief Financial Officer	<u>(signed) Gregory L. Ebel</u>
Paul K. Haralson	Assistant Treasurer	<u>(signed) Paul K. Haralson</u>
Patricia Rice	Corporate Secretary	<u>(signed) Patricia Rice</u>

The undersigned, the Vice President, Government Relations and General Counsel of Westcoast Energy Inc., certifies that the persons named above are duly appointed officers in the Corporation and that the signature of such officers are their true signatures.

Dated the 13th day of September, 2007.

(signed) Bruce E. Pydee
Bruce E. Pydee
Vice President, Government
Relations and General Counsel

Barristers & Solicitors
Patent & Trade-mark Agents

McCarthy Tétrault

McCarthy Tétrault LLP
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Vancouver BC V7Y 1K2
Canada
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mccarthy.ca

September 13, 2007

Westcoast Energy Inc.
1100-1055 West Georgia Street
Vancouver, British Columbia
V6E 3R5

Dear Sirs/Madames:

Re: Issue of Short Term Promissory Notes

We have acted as counsel to Westcoast Energy Inc. (the "Corporation") in connection with the proposed issue and sale by the Corporation of short term promissory notes (the "Notes") having maturity dates not more than 364 days from their respective dates of issue and denominations of not less than \$100,000 in lawful money of Canada or the equivalent thereof on the date of purchase in other currencies and more particularly described in the Corporation's information memorandum dated September 13, 2007, of which this opinion forms part (the "Information Memorandum"). The Corporation has limited the aggregate principal amount of Notes which may be outstanding at any time to \$200,000,000 and the Notes are not convertible or exchangeable into or accompanied by a right to purchase another security.

Scope of Review

We have examined originals or copies, certified or otherwise identified to our satisfaction, of such documents, records of corporate proceedings, certificates of officers of the Corporation and of government officials and such other material as we have considered necessary or appropriate for the purposes of this opinion. In such examination, we have assumed the genuineness of all documents submitted to us as originals and the conformity to the originals of all documents submitted to us as certified or conformed copies or facsimiles.

As to various questions of fact material to our opinion which we have not verified independently, we have relied upon certificates of, or letters from, government officials, the Corporation or its officers and the Corporation's auditors. The qualification of any opinion or statement with respect to the existence or absence of facts "of which we are aware" means actual awareness by those of our lawyers involved in the issue by the Corporation of the Notes.

In giving the opinion in paragraph 4 below, we have relied solely upon the MRRS Decision Document dated June 30, 2006, granted by the Ontario Securities Commission on its own behalf and on behalf of the securities regulatory authorities of each of the provinces and territories of Canada.

In giving the opinions set forth below with respect to provinces other than Alberta, British Columbia, Ontario and Québec, we have relied upon opinions of counsel in the provinces of Saskatchewan, Manitoba, New Brunswick, Newfoundland and Labrador, Nova Scotia and Prince Edward Island and upon opinions of counsel in Nunavut, the Northwest Territories and Yukon. We believe you, and we, are entitled to rely on such opinions. To the extent that such opinions are based on any assumption or are made subject to any limitation or qualification, this opinion is based on the same assumption and made subject to the same limitation or qualification.

We are solicitors qualified to practise law in the provinces of Alberta, British Columbia, Ontario and Québec. This opinion is limited to the laws of the province of British Columbia and the federal laws of Canada applicable therein, except for (i) the opinion in paragraph 4 which is with respect to the laws of each of the provinces and territories of Canada subject to and rendered, in the case of the opinions referred to in the previous paragraph, in reliance on the opinions of counsel described above, (ii) the opinion in paragraph 5 which is also with respect to the laws of Alberta, Ontario, Québec and the federal laws of Canada applicable therein, in each case as such laws are in force at the date hereof.

Vancouver, Calgary, Toronto, Ottawa, Montréal, Québec and London, England

An Ontario Limited Liability Partnership

Qualifications

With respect to the opinion expressed in paragraph 3, the enforceability of the Notes may be limited by: (a) any applicable bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights generally; (b) the qualification that the granting of equitable remedies such as specific performance and injunction are in the discretion of the court having jurisdiction; (c) the equitable or statutory power of the court having jurisdiction to stay proceedings before it and the execution of judgments; (d) the qualification that the interest rate specified in an interest bearing Note may not be enforceable after a judgment is obtained against the Corporation for the amount owing thereunder; (e) with respect to Notes payable in a currency other than that of Canada, the *Currency Act* (Canada) which provides that judgment in courts in Canada may be obtained only in Canadian currency, and (f) the provisions for the payment of interest under any Note may be unenforceable if "interest" is to be received under the Note at a "criminal rate", in each case within the meaning of section 347 of the *Criminal Code* (Canada).

We have assumed that any "market intermediary" (as such term is defined in the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador), as applicable), which participates in a trade of the Notes in Ontario or Newfoundland and Labrador is registered under the applicable securities legislation of Ontario or Newfoundland and Labrador, as the case may be, in a category permitting it to trade in Notes in Ontario and Newfoundland and Labrador and that any such market intermediary has complied with all such applicable securities laws relating to its registration in connection with the trades of the Notes in Ontario and Newfoundland and Labrador. We have also assumed that any agent acting in connection with the offer and sale of the Notes that is a registered dealer or broker under any applicable securities laws has complied with the relevant provisions of such applicable securities laws and the terms of such registration in connection with such offer and sale and that at the time of any trade in the Notes hereafter referred to no order, ruling, decision or condition of any agent's registration is in effect that restricts any trades in the Notes or that affects any person or company that engages in any such trades, including, without limitation, cease trade orders and conditions of registration directing that any dealer registration exemption does not apply to any person or company.

Opinion

Based upon and subject to the foregoing, we are of the opinion that:

1. The Corporation is a corporation incorporated and subsisting under the *Canada Business Corporations Act* and has the corporate power to borrow money and to create, issue and sell the Notes.
2. All necessary corporate action has been taken by the Corporation to authorize the borrowing of money through the sale of the Notes and the creation, issue and sale of the Notes.
3. The Notes, when issued in the form of the specimen copy set forth in the Information Memorandum, and when signed by the manual or facsimile signatures of any two directors or officers of the Corporation and, in the case of Notes issued in certificated form only, countersigned by either manual or facsimile signature on behalf of the Corporation, and when delivered by or on behalf of the Corporation for value, will constitute valid and legally binding obligations of the Corporation, enforceable in accordance with their respective terms.
4. The Corporation may offer and sell the Notes in each province and territory of Canada without making any filing under, or registering with, any governmental or public body or authority pursuant to the securities legislation in each of the provinces and territories of Canada, except for the filing without delay with the Autorité des marchés financiers of the Information Memorandum and any other disclosure document delivered to purchasers of the Notes in Québec, provided that the Notes have a rating at or above one of the following rating categories (each an "Approved Credit Rating") or a category that replaces one of the following rating categories issued by an approved credit rating organization, as indicated below, or any of their respective successors (each an "Approved Credit Rating Organization"):

<u>Approved Credit Rating Organization</u>	<u>Approved Credit Rating</u>
Dominion Bond Rating Service Limited	R-1 (low)
Fitch Ratings Ltd.	F2
Moody's Investors Service	P-2
Standard & Poor's	A-2

5. The Notes offered hereby, as of the date hereof, will not be precluded as investments, subject to compliance with the prudent investment standards and general investment provisions and restrictions of the statutes referred to below (and, where applicable, regulations or guidelines thereunder) and, in certain cases, subject to the satisfaction of additional requirements relating to investment or lending policies, procedures or goals and, in certain cases, the filing of such policies, procedures or goals, under the following statutes:

Insurance Companies Act (Canada)
Pension Benefits Standards Act, 1985 (Canada)
Trust and Loan Companies Act (Canada)
Financial Institutions Act (British Columbia)
Employment Pension Plans Act (Alberta)
Insurance Act (Alberta)
Loan and Trust Corporations Act (Alberta)
Trustee Act (Alberta)
Alberta Heritage Savings Trust Fund Act (Alberta)
Insurance Act (Ontario)
Pension Benefits Act (Ontario)
an Act respecting insurance (Québec) (in respect of insurers other than guarantee funds)
Supplemental Pension Plans Act (Québec)
an Act respecting trust companies and savings companies (Québec) (for a trust company investing its own funds and deposits it receives and a savings company investing its funds)

Yours truly,

(signed) McCarthy Tétrault LLP

Statutory Rights of Action for Damages or Rescission - Nova Scotia

Section 138 of the *Securities Act* (Nova Scotia) provides that if this Information Memorandum, together with any amendment hereto, or any record incorporated by reference in, or deemed incorporated into, this Information Memorandum or any amendment hereto, or any advertising or sales literature (as defined in the *Securities Act* (Nova Scotia)) in respect of the Notes contains an untrue statement of a material fact or omits to state a material fact that is required to be stated or that is necessary in order to make any statement contained herein or therein not misleading in light of the circumstances in which it was made (a “misrepresentation”), any purchaser to whom this Information Memorandum is sent or delivered who purchases the Notes referred to in this Information Memorandum, or such amendment or record, and any purchaser who purchases the Notes referred to in such advertising or sales literature, is deemed to have relied on that misrepresentation if it was a misrepresentation at the time of purchase and has, subject as hereinafter provided, a statutory right of action for damages against the seller (including the Corporation), every director of the seller at the date of this Information Memorandum, and every person who signed this Information Memorandum (and the liability of such persons and companies is joint and several with respect to the same cause of action), or the purchaser may elect instead to exercise a statutory right of rescission against the seller in which case the purchaser has no right of action for damages against the seller, any director of the seller at the date of this Information Memorandum, or any person who signed this Information Memorandum, provided that:

- (a) no action shall be commenced to enforce the right of rescission or damages created under Section 138 of the *Securities Act* (Nova Scotia) more than 120 days after the date payment was made for the Notes (or after the date on which initial payment was made for the Notes where payments subsequent to the initial payment are made pursuant to a contractual commitment assumed prior to, or concurrently with, the initial payment);
- (b) no person or company is liable under Section 138 of the *Securities Act* (Nova Scotia) if the person or company proves that the purchaser purchased the Notes with knowledge of the misrepresentation;
- (c) no person or company, other than the Corporation, is liable under Section 138 of the *Securities Act* if the person or company proves that:
 - (i) this Information Memorandum, or the amendment hereto, was sent or delivered to the purchaser without the person’s or company’s knowledge or consent and that, on becoming aware of its delivery, the person or company gave reasonable general notice that it was delivered without the person’s or company’s knowledge or consent;
 - (ii) after delivery of this Information Memorandum, or the amendment hereto, and before the purchase of the Notes by the purchaser, on becoming aware of any misrepresentation in this Information Memorandum, or the amendment hereto, or any record incorporated or deemed incorporated by reference therein, the person or company withdrew the person’s or company’s consent to this Information Memorandum, or amendment hereto, or such record, and gave reasonable general notice of the withdrawal and the reason for it; or
 - (iii) with respect to any part of this Information Memorandum, or amendment hereto, or any record incorporated or deemed to be incorporated by reference therein, purporting to be made on the authority of an expert, or to be a copy of, or an extract from a report, an opinion or a statement of an expert, the person or company had no reasonable grounds to believe and did not believe that there had been a misrepresentation, or that the relevant part of this Information Memorandum, or amendment hereto, or such record, did not fairly represent the report, opinion or statement of the expert, or was not a fair copy of, or extract from, the report, opinion or statement of the expert;
- (d) no person or company, other than the Corporation, is liable under Section 138 of the *Securities Act* (Nova Scotia) with respect to any part of this Information Memorandum, or amendment hereto, or any record incorporated or deemed incorporated by reference therein, not purporting to be made on the authority of an expert, or to be a copy of or an extract from, a report, opinion or statement of an expert, unless the person or company failed to conduct a reasonable investigation to provide

reasonable grounds for a belief that there had been no misrepresentation, or believed that there had been a misrepresentation;

- (e) in an action for damages under Section 138 of the *Securities Act* (Nova Scotia), the defendant is not liable for all or any part of the damages that the defendant proves does not represent the depreciation in value of the Notes resulting from the misrepresentation;
- (f) the amount recoverable by a plaintiff under Section 138 of the *Securities Act* (Nova Scotia) may not exceed the price at which the Notes were offered under this Information Memorandum or amendment hereto.

The right of action for rescission or damages conferred by Section 138 of the *Securities Act* (Nova Scotia) is in addition to and not in derogation from any other right or remedy available at law or otherwise to the purchaser.



Westcoast Energy Inc.

No.
N°

**PROMISSORY NOTE/BILLET À ORDRE
DISCOUNT/INTEREST BEARING/À ESCOMPTE/PORTANT INTÉRÊT**

This is a depository note subject to the *Depository Bills and Notes Act* (Canada).
Le présent billet est un billet de dépôt assujéti à la Loi sur les lettres de dépôt et les billets de dépôt (Canada).

Issue Date
Date d'émission

Due Date
Date d'échéance

Westcoast Energy Inc., for value received, hereby promises to pay to or to the order of CDS & Co.
Westcoast Energy Inc., valeur reçue, promet par les présentes de payer à CDS & Co. ou à son ordre

on the due date, the sum of
à la date d'échéance, la somme de

in lawful money of
en monnaie légale du (de, des, d')

per annum from the date hereof to the date of maturity, upon due presentation and surrender of this promissory note.
l'an à compter de la date des présentes jusqu'à la date d'échéance, sur présentation valable et remise du présent billet à ordre.

with interest thereon at the rate of _____ per cent (%)
avec intérêt au taux de _____ pour cent (%)

Westcoast Energy Inc.

By/par: _____
Authorized Signing Officer/*Signataire autorisé*

By/par; _____
Authorized Signing Officer/*Signataire autorisé*

Book-Entry-Only Form
Inscription en compte uniquement



Westcoast Energy Inc.

No.
N°

**PROMISSORY NOTE/BILLET À ORDRE
DISCOUNT/INTEREST BEARING/À ESCOMPTE/PORTANT INTÉRÊT**

Issue Date
Date d'émission

Due Date
Date d'échéance

Westcoast Energy Inc., for value received, hereby promises to pay to or to the order of
Westcoast Energy Inc., *valeur reçue, promet par les présentes de payer à ou à son ordre*

on the due date, the sum of
à la date d'échéance, la somme de

in lawful money of
en monnaie légale du (de, des, d')

per annum from the date hereof to the date of maturity, upon due presentation and surrender of this promissory note.
l'an à compter de la date des présentes jusqu'à la date d'échéance, sur présentation valable et remise du présent billet à ordre.

with interest thereon at the rate of _____ per cent (%)
avec intérêt au taux de _____ pour cent (%)

This promissory note shall become valid only when manually countersigned by a duly authorized officer of the issuing agent.
Le présent billet à ordre ne devient valide que lorsqu'il a été contresigné à la main par un signataire dûment autorisé de l'agent émetteur.

Countersigned as issuing agent for **Westcoast Energy Inc.**
Contresigné à l'agent émetteur Westcoast Energy Inc.

Westcoast Energy Inc.

By/par:: _____
Authorized Signing Officer/Signataire autorisé

By/par: _____
Authorized Signing Officer/Signataire autorisé

By/par: _____
Authorized Signing Officer/Signataire autorisé

Certificated Form
Certificat

