

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the matter of the application of	)	Application No. C-455
Central Telephone Company, Gibbon,	)	
Nebraska, for authority to issue	)	
securities and borrow funds from the	)	GRANTED
Rural Electrification Administration	)	
and the United States of America.	)	Entered: December 20, 1983

APPEARANCES: For the applicant  
Bert Overcash, Attorney  
1500 American Charter Center  
Lincoln, Nebraska 68508

OPINION AND FINDINGS

BY THE COMMISSION:

By its application filed October 7, 1983, the Nebraska Central Telephone Company, Gibbon, Nebraska, seeks authority to issue securities and borrow funds from the Rural Electrification Administration and the United States of America.

Notice of the filing of the application was published pursuant to the provisions of the Commission's Rules and Regulations. No protest to the application was filed.

Pursuant to notice required by law, public hearing was held on the application on December 13, 1983, at 8:00 a.m. in the Commission Hearing Room, Lincoln, Nebraska, with appearance as set forth above.

Upon consideration of the application, the evidence adduced at the hearing, and being fully advised, the Commission is of the opinion and finds that:

1. Applicant is a corporation organized to transact business as a telephone company in the State of Nebraska with its principal place of business at Gibbon, Nebraska.
2. Applicant is engaged in a service improvement program which includes providing one party service to all subscribers and the installation of digital central office equipment.
3. In order to provide funds for the proposed service improvements, and refinancing of current indebtedness, applicant has secured financing through the Rural Electrification Administration and the United States of America.
4. The subject of this application is a loan totaling \$7,908,650. Of this total, \$3,464,000 is to be from the Rural Electrification and Telephone Revolving Fund at an interest rate of 5% per annum, and \$4,444,650 is from the Rural Telephone Bank at an interest rate of 10% per annum. The terms and conditions of the proposed loan are more fully set forth in the Telephone Loan Contract and Mortgage Notes attached to the application and incorporated herein by reference.

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5. The application is fair and reasonable, is in the public interest and should be granted.

ORDER

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-455 be and it is hereby granted and the Nebraska Central Telephone Company be and it is hereby authorized to borrow up to \$7,908,650 under the terms and conditions set forth in the Opinion and Findings herein.

MADE AND ENTERED at Lincoln, Nebraska, this 20th day of December, 1983.

NEBRASKA PUBLIC SERVICE COMMISSION

*Harold D. Simpson*  
Chairman

ATTEST:

*Terrence L. Kubicek*  
Executive Secretary

COMMISSIONERS CONCURRING:

*Duane D. Gay*