

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application of) Application No. C-537
Northeast Nebraska Telephone Company,)
Jackson, Nebraska, for: (1) Approval of)
Amendment to Telephone Loan Contract,)
dated as of September 26, 1955, as)
amended, between Northeast Nebraska) GRANTED
Telephone Company and United States of)
America; (2) Approval of and authority)
to borrow \$2,179,000.00 and to execute)
a note and supplemental mortgage to)
United States of America in said amount.) Entered: October 2, 1984

APPEARANCES: For the Applicant
Robert G. Scoville
P.O. Box 637
South Sioux City, Nebraska 68776

OPINION AND FINDINGS

BY THE COMMISSION:

By its application filed July 30, 1984, the Northeast Nebraska Telephone Company of Jackson, Nebraska, seeks approval of an Amendment to the Telephone Loan Contract, originally dated as of September 26, 1955, as amended between Northeast Nebraska Telephone Company and the United States of America; and approval of and authority to borrow \$2,179,000.00 and to execute a note and supplemental mortgage to the United States of America in said amount.

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 October 2, 1984 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 and existing under the laws of the State of Nebraska. It is engaged in the telephone business as a common carrier furnishing telephone service to its approximately 3,594 subscribers. Its principal place of business is at Jackson, Nebraska.

2. Applicant is engaged in a service improvement program to include digital equipment at Bartlett, Clearwater and Jackson and to upgrade its entire system with modern improvements to meet the expanding requirements of its customers.

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3. Applicant has been provided funds for improvements through its loan contract with the Rural Electrification Administration dated September 26, 1955, and amendments thereto.

4. Applicant now intends to amend its Loan Contract by increasing the aggregate amount of the loan by an amount not in excess of \$2,179,000.00. The proposed loan is to be repaid in thirty-five years with interest at 5% per annum. The terms and conditions of the proposed loan are more fully set forth in the Telephone Loan contract and Mortgage Note attached to the application and incorporated herein by reference.

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-537 be and it is hereby granted that the Northeast Nebraska Telephone Company is hereby authorized to amend its telephone loan contract with the United States of America, originally dated September 26, 1955. Applicant is hereby authorized to borrow \$2,179,000.00 and to execute a mortgage note to the United States of America in said amount.

MADE AND ENTERED at Lincoln, Nebraska, this 2nd day of October, 1984.

NEBRASKA PUBLIC SERVICE COMMISSION

Harold D. Simpson
Chairman

ATTEST:

John E. Sullivan
Acting Executive Secretary

COMMISSIONERS CONCURRING:

Duane D. Gay