

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the matter of the application) Application No. C-746
of Cambridge Telephone Company,)
Cambridge, Nebraska, for authority) GRANTED
to borrow from the United States)
of America through the Rural)
Electrification Administration.) Entered: January 12, 1988

BY THE COMMISSION:

OPINION AND FINDINGS

By its application filed October 19, 1987, Cambridge Telephone Company, Cambridge, Nebraska, seeks authority to borrow funds from the Rural Electrification Administration.

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, the application was processed administratively on January 12, 1988.

Upon consideration of the application 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 with its principal place of business at Cambridge, Nebraska. It is engaged in the telephone business as a common carrier serving approximately 1,237 subscribers at Bartley and Cambridge, Nebraska.
2. Applicant proposes to make additions and replacements to its telephone plant including the installation of digital switches at Bartley and Cambridge.
3. In order to finance the proposed construction, applicant has secured a loan in the amount of \$2,476,950 from the Rural Telephone Bank and \$841,000 from the Rural Electrification Administration.
4. The loan is to be repaid over 35 years and will bear interest at 5% per annum for the REA note and 7.5% per annum for the Rural Telephone Bank note.
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-746 be and it is hereby granted and Cambridge Telephone Company, Cambridge, Nebraska, be and it is hereby authorized to borrow up to \$3,217,950 from the Rural Electrification Administration and the Rural Telephone Bank under the terms and conditions set forth in the Opinion and Findings herein.

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MADE AND ENTERED at Lincoln, Nebraska, this 12th day of
January, 1988.

NEBRASKA PUBLIC SERVICE COMMISSION

Daniel G. Urwiller

Chairman

COMMISSIONERS CONCURRING:

Duane D. Lay

//s//James F. Munnelly
//s//Daniel G. Urwiller

ATTEST:

[Signature]

Executive Secretary