

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application ) Application No. C-775  
of Northeast Nebraska Telephone )  
Co., Jackson for (1) approval of )  
Amendment dated March 15, 1989, to )  
Telephone Loan Contract originally )  
dated as of September 26, 1955, as )  
amended between Northeast Nebraska )  
Telephone Co. and The United States ) GRANTED  
of America; (2) approval of and )  
authority to borrow \$223,941.34 and )  
to execute a mortgage note to The )  
United States of America in said )  
amount; (3) approval of and )  
authority to execute a supplement )  
to supplemental mortgage and )  
security agreement securing said )  
loan and note. ) Entered: August 29, 1989

OPINION AND FINDINGS

BY THE COMMISSION:

By application filed June 19, 1989, Northeast Nebraska Telephone Company, Jackson, 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 August 22, 1989.

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 Jackson, Nebraska. It is engaged in the telephone business as a common carrier.

2. This Commission has previously in Application No. C-690 authorized the acquisition and merger of Craig Telephone Co. by applicant. As a part of this merger, applicant will assume the outstanding REA loan of Craig Telephone Co.

3. Applicant now seeks approval of the amendment of its Telephone Loan Contract and Supplemental Mortgage with the Rural Electrification Administration to reflect the assumption of the outstanding mortgage note of Craig Telephone Co. in the amount of \$223,941.34.

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4. The terms and conditions of the proposed loan are fully set forth in the Telephone Loan Contract, Mortgage Notes and Supplemental Mortgage attached to the application and incorporated herein by reference.

5. The applicant 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-775 be and it is hereby granted, and Northeast Nebraska Telephone Co., Jackson, Nebraska be and it is hereby authorized to borrow up to \$223,941.34 from the Rural Electrification Administration under the terms and conditions set forth in the Opinion and Findings herein.

MADE AND ENTERED at Lincoln, Nebraska this 29th day of August, 1989.

NEBRASKA PUBLIC SERVICE COMMISSION

*Daniel G. Urwiller*

Chairman

COMMISSIONERS CONCURRING:

*Duane D. Gay*

//s//Frank E. Landis, Jr.  
//s//James Munnelly  
//s//Eric Rasmussen  
//s//Daniel G. Urwiller

ATTEST:

*John R. King*  
Executive Director