

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

| | | |
|----------------------------------|---|----------------------------|
| In the Matter of the Application |) | Application No. C-3966 |
| of Clarks Telecommunications |) | |
| Company, Jackson, seeking |) | |
| approval of and authority to |) | |
| execute (1) a Loan Agreement |) | |
| with the United States of |) | |
| America; (2) a Promissory Note |) | GRANTED |
| made payable to the United |) | |
| States of America; (3) the |) | |
| Restated Mortgage, Security |) | |
| Agreement and Financing |) | |
| Statement with the United States |) | |
| of America. |) | Entered: November 13, 2008 |

BY THE COMMISSION:

On September 29, 2008, an application was filed by Clarks Telecommunications Company ("Clarks" or "Applicant"), Jackson, Nebraska, seeking approval and authority to execute and deliver a loan agreement with the United States of America; a promissory note payable to the United States of America; and a restated mortgage, security agreement and financing statement with the United States of America. Notice of the application was published in The Daily Record, Omaha, Nebraska, on October 2, 2008. No protests were filed; therefore, this application is processed pursuant to the Commission's Rule of Modified Procedure.

O P I N I O N A N D F I N D I N G S

Upon consideration of the application, the evidence submitted, and being fully advised, the Commission is of the opinion and finds:

Clarks is a Nebraska Corporation offering local telecommunications services to individuals, businesses, and governmental entities within three county areas in Central Nebraska.

Applicant seeks approval and authority to execute and deliver the following: (a) a Loan Agreement dated September 11, 2008, between Clarks and The United States of America for \$11,058,000.00; (b) a Promissory Note dated September 11, 2008, made payable to the United States of America in the amount of

\$11,058,000.00; and (c) a Restated Mortgage, Security Agreement and Financing Statement dated September 11, 2008, made by and between Clarks and the United States of America. Applicant seeks approval from the Commission pursuant to Neb. Rev. Stat. § 75-148, which states in pertinent part,

A common carrier may issue stock, bonds, notes, or other evidence of indebtedness, payable at periods of more than twelve months after the date thereof, when necessary for the acquisition of property, the construction, completion, extension or improvement of facilities, the improvement or maintenance of its service, or the discharge or lawful refunding of its obligations if the common carrier first secures from the Commission an order authorizing such issue and the amount thereof and stating that in the opinion of the Commission the use of the capital to be secured by the issue of such stock, bonds, notes, or other evidence of indebtedness is reasonably required for the purposes of the carrier.

The Applicant states proceeds from the loan will be used to make improvements to its operations and telephone facilities including the construction of new facilities to provide service to its customers.

Based upon the above information, the Commission finds the application to be in the public interest and to be reasonably required for the purposes of Clarks Telecommunications Company. Therefore, the application should be granted.

O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-3966 be, and is hereby, granted.

MADE AND ENTERED at Lincoln, Nebraska, this 13th day of
November, 2008.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

Chair

ATTEST:

Deputy Director

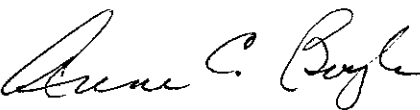
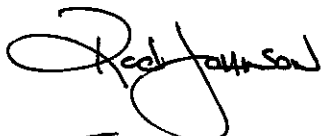
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MADE AND ENTERED at Lincoln, Nebraska, this 13th day of November, 2008.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:


Chair

ATTEST:



//s// Anne C. Boyle



Deputy Director