

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application) Application No. C-4809
of Glenwood Network Services,)
Inc., Lemoyne, Nebraska, seeking) APPROVED
authority to issue securities.)
) Entered: March 1, 2016

BY THE COMMISSION:

On January 11, 2016, an application was filed by Glenwood Network Services, Inc., ("Glenwood" or "Applicant"), Lemoyne, Nebraska, seeking approval and authority to execute and deliver a Loan Agreement, a Promissory Note or Notes, and Mortgage Security Agreements and other necessary loan documents with the United States of America through the Rural Utilities Service ("RUS") and the Federal Financing Bank ("FFB"). Notice of the application was published in The Daily Record, Omaha, Nebraska, on January 18, 2016. 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:

Glenwood is a corporation organized under the laws of the State of Nebraska with its headquarters located in Lemoyne, Nebraska. Applicant is wholly-owned subsidiary of the Glenwood Telephone Membership Corporation offering local telecommunications services to individuals and businesses within the communities of Lemoyne and Keystone in Nebraska.

Applicant seeks approval and authority to execute and deliver a Loan Agreement, a Note or Notes in the amount of \$2,110,000 to RUS and to FFB in the amount of \$2,109,000, and Mortgage Security Agreements, and any and all other documents which are or may be required by RUS and FFB to document its loan.

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 upgrade its current service area by retiring all remaining copper cable in the distribution system and establish Fiber to the Home ("FTTH") for all customers of the Applicant.

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 Glenwood Network Services, Inc. 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-4809 be, and is hereby, granted.

ENTERED AND MADE EFFECTIVE at Lincoln, Nebraska, this 1st day of March, 2016.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

Gerald L. Vap
Crystal Knodes
Dee Johnson

Tim Schram

Chairman

ATTEST:

LeRoy L. Pula

Executive Director

//s//Frank E. Landis
//s//Tim Schram