

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application) Application No. C-4977
of Access Point, Inc., Cary, North)
Carolina, for approval of a)
Financing Transaction.) GRANTED
)
) Entered: May 30, 2018

BY THE COMMISSION:

On March 27, 2018, an application was filed by Access Point, Inc., (Access Point or Applicant) of Cary, North Carolina seeking approval of a financing transaction. Notice of the application was published in The Daily Record, Omaha, Nebraska, on April 3, 2018. 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

Applicant is a privately held North Carolina corporation and maintains its principal office located at 1100 Crescent Green, Suite 109, Cary, North Carolina. Applicant holds a certificate of public convenience and necessity to provide interexchange services in the State of Nebraska pursuant to an authority granted by the Commission in Application No. C-2695 on September 18, 2002.

Applicant seeks authority to enter a credit facility to provide a revolving line of credit which adds an additional \$1.65 million to the original facility and adds an additional term loan amount that will be amortized over 36 months. The proceeds will be used to refinance certain existing indebtedness for capital and other corporate purposes, and to pay costs and fees related to the debt financing arrangement.

The credit facility will be secured by first priority liens and security interests in all tangible and intangible assets of Applicant and a pledge of all equity interests of Applicant and other affiliates.

The Applicant states the financing arrangement will be transparent to customers and will not result in the change of any rate, term or condition of service. Additionally, there will be no change in management matters or in Access's day-to-day operations in Nebraska or adverse effects on any proposed operations in Nebraska.

The Applicant further states the financing transactions are in the public interest and will benefit Applicant's customers as it will ensure the Applicant has the capital necessary to grow and expand its business and improve the Company's overall financial

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condition by improving cash flow and enabling the hiring of more employees, including customer service employees.

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.

Upon review of the evidence, the Commission finds that the application filed herein is in compliance with the applicable Nebraska Statutes and that the debt financing agreement is reasonably required for the aforementioned purpose. The application is fair, reasonable and in the public interest and should be granted.

O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-4977 be, and is hereby granted.

ENTERED AND MADE EFFECTIVE at Lincoln, Nebraska, this 30th day of May, 2018.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

Crystal Quader

Mary Ridder
Chair

Tim Lehman

ATTEST:

Tim Lehman

Philip H. S.
Executive Director

//s//Frank E. Landis
//s//Mary Ridder