

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE JOINT APPLICATION OF LITEL)	
TELECOMMUNICATIONS CORPORATION AND)	
CHARTER NETWORK COMPANY FOR AUTHORITY)	
TO ENTER INTO THE \$25 MILLION REVOLVING)	CASE NO. 90-016
CREDIT FACILITY, TO EXECUTE CROSS-)	
GUARANTIES, AND FOR AUTHORITY TO)	
EXECUTE RELATED DOCUMENTATION)	

O R D E R

On November 18, 1992, LiTel Telecommunications Corporation ("LiTel") and Charter Network Company ("Charter") filed a motion requesting the Commission enter an Order declaring that no further approval was required to amend their revolving credit agreement which was approved by the Commission March 12, 1990. The revolving credit facility was entered into with Mellon Bank N.A. and was scheduled to expire December 31, 1992. The monies obtained pursuant to the agreement were used to upgrade and expand service and facilities.

Because of an inability to finalize the terms of an agreement approved by this Commission on August 31, 1992 in Case No. 92-295,¹ the Mellon Revolving Credit Facility is to be extended enabling LiTel and Charter to continue to borrow money on a revolving credit basis. The extension of this financing agreement is for lawful

¹ Case No. 92-295, The Joint Application of Litel Telecommunications Corporation and Charter Network Company for Authority to Enter Into the \$30 Million Revolving Credit Facility, and to Execute Cross-Guaranties, and for Authority to Execute Related Documentation.

objects within the corporate purpose of LiTel and Charter, is necessary, appropriate and consistent with the proper performance by LiTel and Charter of their service to the public, will not impair their ability to perform that service and is reasonable, necessary and appropriate for such purpose. Furthermore, the extension is for a period of less than two years duration and, therefore, no Commission approval is required pursuant to KRS 278.300(8).

The Commission, having considered the motion and being otherwise sufficiently advised, HEREBY ORDERS that:

1. The motion of LiTel and Charter shall be granted.
2. LiTel and Charter shall notify the Commission within 20 days of the expiration of the Mellon Revolving Credit Facility and the implementation of the Transamerica Business Credit Corporation revolving credit loan agreement.

Nothing contained herein shall be construed as a finding of value for any purpose or as a warranty on the part of the Commonwealth of Kentucky or any agency thereof as to the securities referenced herein.

Done at Frankfort, Kentucky, this 17th day of December, 1992.

PUBLIC SERVICE COMMISSION


Chairman


Vice Chairman


Commissioner

ATTEST:


Executive Director