COMMONWEALTH OF KENTUCKY

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BEFORE THE PUBLIC SERVICE COMMISSION

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AN EXAMINATION BY THE PUBLIC

SERVICE COMMISSION OF THE

APPLICATION OF THE FUEL ADJUSTMENT

CLAUSE OF GRAYSON RURAL ELECTRIC

COOPERATIVE CORPORATION FROM

NOVEMBER 1, 2003 TO April 30, 2004

)

AFFIDAVIT

The affiant, Carol Hall Fraley, President & CEO of Grayson Rural Electric Cooperative Corporation, 109 Bagby Park, Grayson, Kentucky, states that, to the best of my knowledge, for the period between November 1, 2003 to April 30, 2004, Grayson Rural Electric Cooperative Corporation has operated in compliance with each and every provision of the Uniform Fuel Adjustment Clause, as prescribed in 807 KAR 5:056, and that no inquiries or complaints regarding the fuel adjustment clause have been received during said period.

Witness my hand this 29th day of July, 2004.

Carol Hall Fraley, President & COO

Subscribed and sworn, or duly affirmed, before me this 29th day of July, 2004.

My commission expires 8-23-200 f

Boute Dearbart Notary Public, KY, State At Large