

COMMONWEALTH OF KENTUCKY

BEFORE THE ENERGY REGULATORY COMMISSION

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In the Matter of

THE APPLICATION OF HENDERSON-UNION)
RURAL ELECTRIC COOPERATIVE CORPORATION)
FOR PERMISSION TO BORROW FROM THE UNITED)
STATES OF AMERICA \$2,771,000.00 AND FROM)
NATIONAL RURAL UTILITIES COOPERATIVE FINANCE) CASE NO. 7762
CORPORATION \$1,250,000.00 AND TO ISSUE ITS)
NOTES THEREFOR AND FOR A CERTIFICATE OF)
CONVENIENCE AND NECESSITY)

AMENDED ORDER

Henderson-Union Rural Electric Cooperative Corporation (Henderson-Union) filed its application on June 12, 1980, for a supplemental order by the Commission to correct the initial interest rate on the loan from the National Rural Utilities Cooperative Finance Corporation (CFC) as stated in the Commission's order issued on March 28, 1980, in Case No. 7762.

After consideration of the application, and all evidence of record and being advised, the Commission is of the opinion and finds:

1. The verified application of Henderson-Union for approval of concurrent loans with REA and CFC filed herein on March 4, 1980, recited that Henderson-Union proposed to borrow from CFC the sum of \$1,250,000.00 and to execute its note therefor "bearing interest at the current rate which is presently 9½%."

2. The order of March 28, 1980, issued by the Commission approving Henderson-Union's concurrent loans to REA and CFC in the fourth literary paragraph on Page 2 thereof authorized Henderson-Union to borrow from CFC \$1,250,000.00 "at the initial rate of 9½% per annum."

3. The current CFC rate and the initial rate of interest for the CFC obligation is 10%, and a representative of CFC has requested that Henderson-Union obtain a correction in the rate of interest stipulated for CFC in the order of March 28, 1980, approving Henderson-Union's current loans with REA and CFC.

IT IS THEREFORE ORDERED that the Commission's Order in Case No. 7762 which was issued on March 28, 1980, be amended to change

the initial interest rate for the CFC loan from nine and one-half percent (9½%) per annum to ten percent (10%) per annum.

IT IS FURTHER ORDERED that all other provisions of the Commission's Order of March 28, 1980, not in conflict with this amended Order shall remain in full force and effect.

Done at Frankfort, Kentucky, this 24th day of June, 1980.

ENERGY REGULATORY COMMISSION

Chairman

Vice Chairman

Commissioner

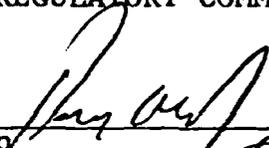
ATTEST:

Secretary

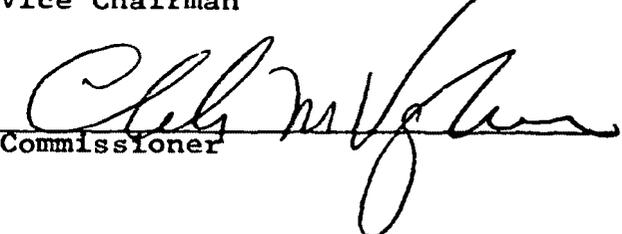
the initial interest rate for the CFC loan from nine and one-half percent (9½%) per annum to ten percent (10%) per annum.

Done at Frankfort, Kentucky, this

ENERGY REGULATORY COMMISSION


Chairman


Vice Chairman


Commissioner

ATTEST:

Secretary