

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE APPLICATION OF THE LICKING VALLEY RECC)
FOR THE AUTHORIZATION TO EXECUTE A)
SUBSTITUTE SECURED PROMISSORY NOTE IN THE)
AMOUNT OF FOUR HUNDRED, FORTY-SIX THOUSAND)
(\$446,000) DOLLARS TO NATIONAL RURAL)
UTILITIES COOPERATIVE FINANCE CORPORATION,) CASE NO. 89-167
SAID NOTE IN LIEU OF A PRIOR SECURED)
PROMISSORY NOTE FOR THE ABOVE AMOUNT)
EXECUTED BY THE APPLICANT TO NATIONAL RURAL)
UTILITIES COOPERATIVE FINANCE CORPORATION)
ON JUNE 24, 1983)


O R D E R


On August 14, 1989, Licking Valley Rural Electric Cooperative Corporation ("Licking Valley") filed a Motion for an extension of time until August 25, 1989, in which to file information relating to its proposed refinancing as requested in the Commission's Order dated August 7, 1989. While the Commission finds the requested extension to be reasonable, the Commission is required by KRS 278.300(2) to dispose of the refinancing application within 60 days of its filing unless good cause exists to continue the application. The Commission finds that it cannot dispose of the financing application until it has adequately reviewed the outstanding information.

The Commission, having considered the Motion and being advised, HEREBY ORDERS that the Motion is granted and good cause exists to continue the refinancing application beyond the 60 day period contained in KRS 278.300(2).

Done at Frankfort, Kentucky, this 17th day of August, 1989.

PUBLIC SERVICE COMMISSION


Chairman


Vice Chairman


Commissioner

ATTEST:

Executive Director