

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE APPLICATION OF GREEN RIVER)	
ELECTRIC CORPORATION FOR AN)	
AMENDMENT TO PRIOR ORDERS OF THE)	CASE NO. 91-259
COMMISSION AUTHORIZING ISSUANCE OF)	
EVIDENCE OF INDEBTEDNESS)	

O R D E R

IT IS ORDERED that Green River Electric Corporation ("Green River") shall file an original and six copies of the following information with this Commission, with a copy to all parties of record within 7 days from the date of this Order. If the information cannot be provided by this date, you should submit a motion for an extension of time stating the reason a delay is necessary and include a date by which it will be furnished. Such motion will be considered by the Commission.

1. In Case No. 9293,¹ the five National Bank for Cooperatives ("CoBank")² loans were amended by separate loan agreement numbers, series T-29326 through T-29330. In this case, eight CoBank loans are being amended by one loan agreement, number T-35836. Provide the following information:

¹ Case No. 9293, Application of Green River Electric Corporation to Amend Prior Orders to Allow Participation in Louisville Bank for Cooperatives Long-Term Fixed Interest Rate Plan, final Order dated April 4, 1985.

² Formerly the Louisville Bank for Cooperatives.

a. Explain why the existing eight loans are being amended under loan agreement number T-35836, instead of eight separate loan agreements.

b. Explain whether the amendment to the loan agreements contained in loan agreement number T-35836 in effect consolidates the eight loans into one loan agreement.

2. The eight loan agreements represent authorized borrowings totaling \$10,921,756.50. As of December 31, 1990, \$7,980,820 was either outstanding or unadvanced. The date of the loans range from November 1977 through September 1990. Provide the following information:

a. The amount of these loans outstanding or unadvanced as of May 30, 1991.

b. Explain in detail what will happen to the maturity dates and repayment schedules of these loans due to the execution of loan agreement number T-35836.

3. According to Exhibit 2 of the application, a letter from CoBank dated June 3, 1991, CoBank requested Green River to have an authorized officer execute the loan amendments and return an executed copy to it by July 1, 1991. The application was filed July 26, 1991. Provide the following information:

a. Describe the status, as of the date of this Order, of the loan amendments for the eight existing CoBank loans.

b. Explain in detail why Commission approval was not sought by Green River prior to July 1, 1991.

Done at Frankfort, Kentucky, this 12th day of September, 1991.

PUBLIC SERVICE COMMISSION


For the Commission

ATTEST:


Executive Director