BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application of Henderson Cooperative Company, d/b/a Mainstay Communications of Henderson, Henderson, seeking approval to borrow from the United States of America, through the Rural Utility Service.	)	Application No. C-3968 GRANTED Entered: November 13, 2008

BY THE COMMISSION:

On October 1, 2008, an application was filed by Henderson Cooperative Telephone Company d/b/a Mainstay Communications of Henderson ("Henderson" or "Applicant"), Henderson, Nebraska, seeking approval of an issuance of indebtedness. Notice of the application was published in The Daily Record, Omaha, Nebraska, on October 7, 2008. No protests were filed; therefore, this application is processed pursuant to the Commission's Rule of Modified Procedure.

O P I N I O N A N D F I N D I N G S

Upon consideration of the application, the evidence submitted, and being fully advised, the Commission is of the opinion and finds:

Henderson is a Cooperative Corporation organized and existing under Nebraska law, offering local telecommunications services in Nebraska in its sole exchange located in and around Henderson, Nebraska.

Applicant seeks approval and authority to enter into a loan contract with the United States of America, acting through the Administrator of the Rural Utility Service of the USDA ("RUS") in the amount of $3,962,000.00. Applicant seeks approval from the Commission pursuant to Neb. Rev. Stat. § 75-148, which states in pertinent part,

> A common carrier may issue stock, bonds, notes, or other evidence of indebtedness, payable at periods of more than twelve months after the date thereof, when necessary for the acquisition of property, the construction, completion, extension or improvement of

Printed with soy ink on recycled paper

> facilities, the improvement or maintenance of its service, or the discharge or lawful refunding of its obligations if the common carrier first secures from the Commission an order authorizing such issue and the amount thereof and stating that in the opinion of the Commission the use of the capital to be secured by the issue of such stock, bonds, notes, or other evidence of indebtedness is reasonably required for the purposes of the carrier.

The Applicant states proceeds from the loan proceeds will be used to make improvements and operate existing facilities and the construction and operation of additional facilities to provide service to its customers.

Based upon the above information, the Commission finds the application to be in the public interest and to be reasonably required for the purposes of Henderson Cooperative Telephone Company d/b/a Mainstay Communications of Henderson. Therefore, the application should be granted.

O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-3968 be, and is hereby, granted.

MADE AND ENTERED at Lincoln, Nebraska, this 13th day of November, 2008.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

Anne C. Boyle

Chair

Rod Johnson

ATTEST:

Tim Schrasm

John Bridges

Deputy Director

//s// Anne C. Boyle