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July 24, 2000

Mr. Dale Hardy Roberts
Secretary/Chief Regulatory Law Judge
Missouri Public Service Commission
P. O. Box 360
Jefferson City, Missouri 65102

FILED

JUL 24 2000

Re: Le-Ru Telephone Company *TF-2000-428*

Missouri Public
Service Commission

Dear Mr. Roberts:

Enclosed for filing on behalf of Le-Ru Telephone Company, please find an original and eight (8) copies of Suggested Language for "Ordered" Section of Commission Order Approving Financing.

Would you please see that this filing is brought to the attention of the appropriate Commission personnel. If there are any questions regarding this filing, please give me a call.

I thank you in advance for your cooperation in this matter.

Sincerely,



Sondra B. Morgan

SBM/lb

Enclosure

cc: Office of Public Counsel
Mr. Denny Frey
Mr. Bob Hart

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

FILED

JUL 24 2000

Missouri Public
Service Commission

In the matter of the Application)
of LE-RU TELEPHONE COMPANY)
for authority to borrow an amount)
not to exceed \$9,164,700 from the)
Rural Utilities Service, the Rural)
Telephone Bank and the Federal)
Financing Bank and in connection)
therewith to execute an Amending)
Telephone Loan Contract Amendment,)
Promissory Notes, and a Restated)
Mortgage, Security Agreement and)
Financing Statement.)

Case No. TF-2000-428

SUGGESTED LANGUAGE FOR "ORDERED" SECTION OF
COMMISSION ORDER APPROVING FINANCING

Comes Now, Le-Ru Telephone Company (Le-Ru) and as a result of the evidentiary hearing held in the above referenced matter submits the following Suggested Language for "Ordered" Section of any Commission Order Approving Financing to be issued in this case:

1. Le-Ru requests that the Commission consider the following suggested language for the "ordered" sections of any Order it may issue approving financing in this case.

IT IS THEREFORE ORDERED:

1. That Le-Ru Telephone Company is hereby authorized to perform the following:

A. Borrow from the Rural Utilities Service an amount not to exceed \$5,747,000, borrow from the Rural Telephone Bank an amount not to exceed \$3,017,700, and borrow from the Federal Financing Bank an amount not to exceed \$400,000 in accordance with the terms and conditions of the Amending Telephone Loan Contract attached to the Application as Appendix 2;

B. Execute and deliver Mortgage Notes to the United States of America, payable through the Administrator of the Rural Utilities Service, to the Rural Telephone Bank and the Federal Financing Bank substantially in the form of the Mortgage Notes attached to the Application as Appendices 3, 4 and 5 in the total sum not to exceed \$9,164,700;

C. Execute and deliver a supplemental mortgage, security agreement and financing statement for the purpose of placing a lien on its assets and securing the loan substantially in the form of the Supplemental Mortgage, Security Agreement and Financing Statement attached to the Application as Appendix 6;

D. Do and perform or cause to be done and performed all such other acts and things, as well as to make, execute and deliver any and all documents as may be necessary, advisable or proper to the end that the intent and purposes of this financing may be fully effectuated.

2. That the proceeds realized from the financing transaction herein authorized shall be used for the purposes specified herein and no other.

3. That Le-Ru Telephone Company not draw down more than \$7,800,606 from this financing until its equity to total capital ratio has reached at least forty percent, and it applies for and receives further Commission approval.

4. That Le-Ru Telephone Company shall not authorize any dividends to its shareholders until such time as its equity to total capital ratio reaches forty percent except for the funds necessary to fund the income tax liability of the shareholders.

5. That Le-Ru Telephone Company shall achieve a capital structure of at least

forty percent equity to total capital ratio no later than the year 2007.

6. That beginning on January 2, 2003 and continuing until its equity to total capital ratio reaches forty percent, Le-Ru Telephone Company shall submit semi-annual surveillance reports to the Missouri Public Service Commission.

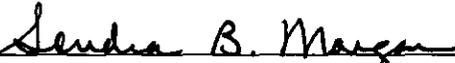
7. That nothing in this order shall be considered a finding by the Commission of the value of this transaction for ratemaking purposes, and the Commission reserves the right to consider any ratemaking treatment to be afforded the transaction herein involved in a later proceeding.

8. That this order shall become effective on _____, 2000.

2. Le-Ru has submitted this language to Staff and the Office of Public Counsel and has been advised that they have no objection to same.

WHEREFORE, Le-Ru respectfully requests the Commission incorporate the above suggested language in any order it may issue approving financing in this case.

Respectfully submitted,


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Attorneys for Le-Ru Telephone Company

Certificate of Service

I hereby certify that a true and correct copy of the above and foregoing document was hand-delivered this 24th day of July, 2000 to:

Mr. Mike Dandino
Office of the Public Counsel
P.O. Box 7800
Jefferson City, Missouri 65102

Mr. Dennis Frey
Missouri Public Service Commission
P.O. Box 360
Jefferson City, Missouri 65102



Sondra B. Morgan