

BEFORE THE PUBLIC SERVICE COMMISSION OF THE STATE OF UTAH

IN THE MATTER OF THE APPLICATION)
OF BRIDGER VALLEY ELECTRIC) DOCKET NO. 14-022-01
ASSOCIATION, INC. FOR AUTHORITY)
TO BORROW UP TO \$8,000,000.00 FROM)
THE NATIONAL RURAL UTILITIES)
COOPERATIVE FINANCE CORPORATION)

ORDER
(Issued _____, 2014)

UTAH PUBLIC
SERVICE COMMISSION
2014 JUN 30 4 10 PM
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This matter is before the Commission upon the petition of Bridger Valley Electric Association, Inc. (hereinafter "Bridger Valley" or "the Company") for authority to enter into a Loan Agreement and execute a Promissory Note with the National Rural Utilities Cooperative Finance Corporation ("CFC").

The Commission, having considered the petition and its files regarding Bridger Valley, applicable Utah utility law, and otherwise being fully advised in the premises, FINDS and CONCLUDES:

1. Bridger Valley is a public utility and as such is subject to the Commission's jurisdiction.
2. In this application, Bridger Valley seeks authority to enter into a Loan Agreement and execute a Promissory Note in an amount not to exceed \$8,000,000.00. Said Promissory Note is secured by a Restated Mortgage and Security Agreement, copies of which were attached to the Application.
3. Bridger Valley intends to use the proceeds of said loan to finance construction of electric transmission and distribution facilities located within its certificated service area.

4. As the proposed financing is desirable and in the public interest, the loan should be approved. A public hearing is not required.

IT IS THEREFORE ORDERED THAT:

1. Pursuant to action taken on the _____ day of _____, 2014, Bridger Valley is authorized to borrow up to \$8,000,000.00 from the National Rural Utilities Cooperative Finance Corporation, and to enter into and execute those instruments necessary to complete the loan transaction contemplated in the petition.
2. Bridger Valley shall use the loan proceeds for the purposes provided in the petition.
3. Nothing contained herein shall be construed to obligate the State of Utah to pay or guarantee in any manner whatsoever any security, guaranty or assumption of liability authorized by this order.
4. The Commission does not, by this action, authorize any change in Bridger Valley's rates related to the financing which is hereby being granted.

MADE AND ENTERED at Salt Lake City, Utah this _____ day of _____, 2014.

**PUBLIC COMMISSION SERVICE
COMMISSION OF UTAH**

By: _____