

BEFORE THE IDAHO PUBLIC UTILITIES COMMISSION

IN THE MATTER OF THE APPLICATION OF)	
MIDVALE TELEPHONE EXCHANGE, INC.)	CASE NO. MID-T-10-02
FOR AUTHORITY TO BORROW FROM THE)	
UNITED STATES OF AMERICA RURAL)	
UTILITIES SERVICE (RUS) IN AN)	ORDER NO. 32108
AGGREGATE AMOUNT NOT TO EXCEED)	
\$1,359,720)	

On October 19, 2010, Midvale Telephone Exchange, Inc. (“Midvale”) filed an Application for Loan Approval with the Commission, pursuant to *Idaho Code* § 61-902, requesting authority to execute three Loan/Grant and Security Agreements for a loan amount not to exceed \$1,359,720 in the aggregate with the United States of America Rural Utilities Service (RUS) Broadband Initiatives Program. In support of its Application, Applicant alleges that the proposed RUS loan proceeds will be used to finance the construction of fiber to the home broadband infrastructure in the areas of Henderson Valley, Arizona; Stanley, Idaho; and Young, Arizona (Projects).

After reviewing the Application and supporting documents and being fully advised in the premises, the Commission finds that a hearing in this matter is not required and that the proposed transaction is consistent with the public interest and the Applicant’s proper performance of its duties as a public utility. The Commission therefore approves the request as set forth in the Application, and directs Midvale to file the following documents with the Commission:

1. Copies of the RUS final loan approval including documentation for advances;
2. A copy of any executed collateral documentation;
3. Copies of all annual certification, covenant reports, and letters regarding these determinations;
4. The “Report of Securities Issued.”

ORDER

IT IS THEREFORE ORDERED that the Application of Midvale Telephone Exchange, Inc. for authority to execute three Loan/Grant and Security Agreements with RUS for a loan amount not to exceed \$1,359,720 in the aggregate and a Restated Mortgage, Security Agreement and

Financing Statement be, and the same is hereby granted. Midvale is directed to file with the Commission:

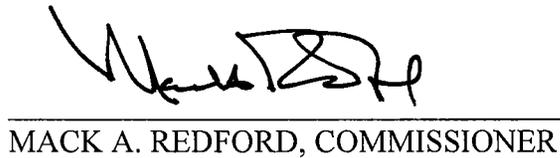
1. Copies of the RUS final loan approval including documentation for advances;
2. A copy of any executed collateral documentation;
3. Copies of all annual certification, covenant reports, and letters regarding these determinations;
4. The "Report of Securities Issued."

THIS IS A FINAL ORDER. Any person interested in this Order (or in issues finally decided by this Order) or in interlocutory Orders previously issued in this Case No. MID-T-10-02 may petition for reconsideration within twenty-one (21) days of the service date of this Order with regard to any matter decided in this Order or in interlocutory Orders previously issued in this case. Within seven (7) days after any person has petitioned for reconsideration, any other person may cross-petition for reconsideration. See *Idaho Code* § 61-626.

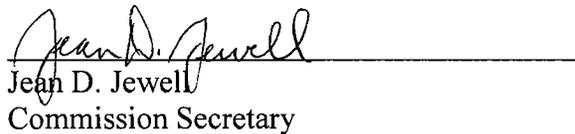
DONE by Order of the Idaho Public Utilities Commission at Boise, Idaho this 10th day of November 2010.


JIM D. KEMPTON, PRESIDENT


MARSHA H. SMITH, COMMISSIONER


MACK A. REDFORD, COMMISSIONER

ATTEST:


Jean D. Jewell
Commission Secretary

b1s/O:MID-T-10-02_ws_tc