Ocmulgee
Electric Membership Corporation
P.O. Box 669 • Eastman, Georgia 31023-0669
Phone (478) 374-7001 • Fax (478) 374-0759

July 28, 2022

Ms. Sallie Tanner
Executive Secretary
Georgia Public Service Commission
244 Washington Street
Atlanta, Georgia 30334

Dear Ms. Tanner:

Re: Ocmulgee EMC Loan Application with CoBank

Ocmulgee EMC ("Ocmulgee") has requested a $10,000,000 secured Term Loan from CoBank for up to 30 years. Ocmulgee requests the new financing to ensure its ability to continue to provide affordable and reliable electric service to our Members and secure funds for a dual-purpose fiber optic network. The interest rate for this financing has not yet been locked in but is expected, for the initial draw, to be approximately 5.20% per annum for a 30 year fixed rate. Alternatively, a variable rate option can be elected at the time of the draw, which would be approximately 4.60%.

In conjunction with this financing, we submit the following documents for your review and approval of the loans:

1. Ocmulgee Board Resolutions authorizing the borrowing of these loan funds from CoBank,
2. A Promissory Note,
3. The Loan Agreement
4. Loan Commitment Letter from CoBank dated July 27, 2022,
5. Ocmulgee letter granting permission for GEMC to represent us to the PSC,
6. Loan Summary Document,
7. Stranded Cost answers,
8. Work Plan (740C),
9. Latest audited financial statements of Ocmulgee,
10. Balance Sheet (Form 7-C), and
11. Income Statement (Form 7-A),

Please let us know if you require any other documentation for review and approval of this loan request.

This institution is an equal opportunity provider and employer

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Executive Secretary
Georgia Public Service Commission
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Atlanta, GA 30334

Dear Ms. Tanner:

We hereby grant Georgia EMC (GEMC) permission to represent Ocmulgee EMC to the Georgia Public Service Commission in connection to the Loan Application with CoBank.

Please let us know if you need any additional information.

Sincerely,

W H Peacock
General Manager
Ocmulgee EMC

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