Carroll Electric Membership Corporation
155 North Hwy. 113, Carrollton, GA 30117

Phone: 770-832-3552
Fax: 770-832-0240
Web: carrollemc.com

October 25, 2022

Ms. Sallie Tanner
Georgia Public Service Commission
244 Washington Street, SW
Atlanta Georgia, 30334-9052

Re: PSC Approval of Rural Utilities Service (RUS) Loan to The Carroll Electric Membership Corporation (CEMC), an Electric Membership Corporation in the Amount of $39,089,000

Dear Ms. Tanner:

The Carroll Electric Membership Corporation has applied for a loan with RUS in the amount of $39,089,000. The rate will be the current treasury rate at the time of each loan draw.

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

1. Certified Board Resolution Authorizing Carroll EMC to apply for the RUS Loan.
2. *Unexecuted* RUS Loan Contract (includes sample Form of Promissory Note (Mortgage Note)).
3. Loan Commitment Letter from RUS.
4. Carroll EMC's Construction Work Plan (RUS Form 740C).
5. Restated Mortgage and Security Agreement.
6. Latest Independently Audited Financial Statements.
7. Carroll EMC's Income Statement (RUS Form 7-A).
8. Carroll EMC's Balance Sheet (RUS Form 7-C).
9. Summary of Proposed Credit Facility.

This institution is an equal opportunity provider and employer.

10. Responses to Stranded Cost Questions.

We are authorizing Georgia EMC to act on CEMC's behalf in the filing of the package.

Should you have any questions or need further documents, please let me know.

Sincerely,

Timothy C. Martin
President/CEO

TCM/kmh

Enclosures

cc: Jennifer Harmon (*via electronic mail, w/out enc.*)