GradyEMC
Powering Progress

1499 U.S. Highway 84 W
Voice: (229)377.4182

P.O. Box 270

Cairo, GA 39828
HR Fax: (229)377.3749

October, 2022

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

Dear Ms. Tanner:

Re: Grady EMC with CoBank

Grady EMC ("Grady") has requested a $6,775,000, single advance, secured Term Loan from CoBank for a period of up to 30 years. The Loan is for the purpose of terming out capital expenditures currently outstanding on our CoBank line of credit related to investment in our electric plan.

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

- Grady Board Resolutions authorizing the borrowing of these loan funds from CoBank,
- Promissory Note,
- Loan Agreement,
- Draft Supplemental Mortgage
- Loan Commitment Letter from CoBank dated October 19, 2022,
- Grady letter granting permission for GEMC to represent us to the PSC,
- Loan Summary Document,
- Stranded Cost answers,
- Work Plan (740C),
- Latest audited financial statements of Grady,
- Balance Sheet (Form 7-C), and
- Income Statement (Form 7-A),
- Summary of Proposed Financing Facility

GradyEMC
Powering Progress

1499 U.S. Highway 84 W
Voice: (229)377.4182

P.O. Box 270

Cairo, GA 39828
HR Fax: (229)377.3749

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

Regards,

Clay Ulmer
Chief Financial Officer