Coastal Electric Cooperative
A Touchstone Energy® Cooperative

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October 25, 2023

Ms. Sallie Tanner
Executive Secretary
Georgia Public Service Commission
244 Washington Street, SW
Atlanta, GA 30334-5701

RE: New Loan Application with USDA Rural Utilities Service

Dear Ms. Tanner:

Coastal EMC (dba Coastal Electric Cooperative) is in the process of closing a new loan in the amount of $40,000,000 with USDA/RUS. The interest rate for this loan will be determined by the Federal Financing Bank upon the receipt of the request for advancement of funds. The expected range of interest rates is between three and seven percent.

We are authorizing Georgia Electric Membership Corporation to hereby represent and file, on behalf of Coastal EMC, all documents related to this loan to the Georgia Public Service Commission.

In addition, this loan package corresponds with the Coastal EMC 2022-2025 Construction Work Plan. There has been a year delay proceeding with the loan package due to environmental studies that were associated with a few of the associated projects in the work plan. Coastal EMC received environmental clearance in December 2022 to proceed with the loan application process. Respectfully, Coastal EMC requests any opportunity to expedite the review and approval of this loan application by the Georgia Public Service Commission.

We are submitting one copy of the following list of load application documents for the Georgia PSC's approval:

- Loan Summary Document
- Board Resolution Authorizing the Loan
- Loan Agreement – Unexecuted from the Federal Financing Bank
- Loan Commitment Letter from USDA/RUS

- Secured Promissory Note
- Work Plan [RUS Form 740C]
- Latest Financial Independent Audited Report
- Balance Sheet [RUS Form 7C]
- Income Statement [RUS Form 7A]

Sincerely,



Christopher W. Fettes
Executive VP & CEO