National Rural Utilities
Cooperative Finance Corporation
SERVICE | INTEGRITY | EXCELLENCE

20701 Cooperative Way
Dulles, Virginia 20166
703-467-1800 | www.nrucfc.coop

June 21, 2024

Ms. Rachael W. Young
Government Relations Coordinator
Georgia Electric Membership Corporation
75 Fifth Street NW – Suite 710
Atlanta, GA 30308

Dear Rachael:

Mitchell Electric Membership Corporation ("MEMC") is seeking to obtain a new long-term loan from CFC to fund phase two of the EMC's dual purpose fiber network. The EMC is also requesting a letter of credit to provide credit support for a pole attachment requirement. This new financing is subject to the approval of the Georgia Public Service Commission ("PSC"). Please note for PSC purposes, the proposed financing is for $27 million secured long-term loan with a term of 31 years and a $27,500 unsecured letter of credit with a perpetual term.

Enclosed are the following documents necessary to create a loan request package to put before the Energy Committee and subsequent Administrative Session:

1. Consent Letter
2. Loan Proposal Summary
3. Loan Commitment Letter
4. Loan Agreements A-9053 & L-9054
5. Copy of Executed Board Resolutions A-9053 & L-9054
6. Promissory Note A-9053
7. 2018 Restated Mortgage
8. Non-RUS Work Plan
9. December 31, 2023 Audited Financial Statements
10. December 31, 2023 Certified Form 7
11. PSC Questions

Please let me know if there is any additional information required to complete the loan package. MEMC would prefer to be on the next available agenda for the Energy Committee and Administrative Session, respectively. As always, I thank you for your help.

Sincerely,



Eric C. Andrews
Associate Vice President