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April 29, 2005

FILED

APR 29 2005

Secretary/Chief Administrative Law Judge
Missouri Public Service Commission
P. O. Box 360
Jefferson City, MO 65102

Missouri Public
Service Commission

OF COUNSEL

MARVIN J. SHARP

PATRICK A. BAUMHOER

GREGORY C. STOCKARD (1904-1993)

PHIL HAUCK (1924-1991)

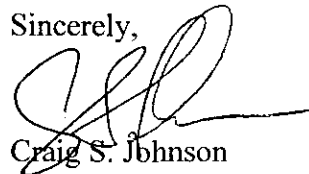
Re: In the Matter of the Application of Northeast Missouri Rural Telephone Company for Three (3) Years' Standing Authority to Issue Notes and/or Loans from the Rural Utility Services of the United States of America and from the Rural Telephone Bank in Order to Refinance Portions of Previously Authorized Loans and Execute Any Related Liens or Encumbrances on Assets. Case No. IF-12005-0112.

Dear Secretary:

Enclosed for filing please find an original and eight (8) copies of the Final Terms and Conditions of Refinancing.

Thank you for seeing this filed.

Sincerely,



Craig S. Johnson

CSJ:sjo

Enclosure

CC: PSC General Counsel
OPC General Counsel

**BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI**

FILED

APR 29 2005

Missouri Public
Service Commission

In the Matter of the Application of Northeast)	
Missouri Rural Telephone Company for)	
Three Years' Standing Authority to Issue)	
Notes and/or Loans from the Rural Utility)	
Services of the United States of America and)	<u>Case No. IF-2005-0112</u>
from the Rural Telephone Bank in Order to)	
Refinance Portions of Previously Authorized)	
Loans and Execute Any Related Liens or)	
Encumbrances on Assets, if any.)	

**Status Report
Northeast Missouri Rural Telephone Company
Final Terms and Conditions of Refinancing**

In compliance with the Commission's April 19, 2005 Order Directing Filing, Northeast Missouri provides the following status report with respect to the final terms and conditions of the refinancing completed:

1. On March 25, 2005 the refinancing of seven existing notes owed by Northeast Missouri Rural Telephone Company was completed.
2. At the time of closing the seven refinanced notes had an outstanding principal balance of \$5,039,654.07.
3. Two new notes were issued on March 25. The first was issued to RUS, Note # 12230, totaling \$4,714,000, and bearing an annual interest rate of 4.6%. The second was issued to RTB, Note # SO20, totaling \$341,937.07, and bearing an annual interest rate of 5.0%. Both notes mature on December 2, 2015, the same maturity date as the seven notes that were refinanced.

4. Included in the RTB loan was financing for the purchase of \$17,096.85 of Class B RTB stock which was a required loan condition.

5. The following chart summarizes the terms and conditions of the refinanced notes, the new notes, and the interest savings accomplished:


1. RUS notes to be Refinanced (includes Hardship loans):

		Stated Principal Amount		Maturity Date	Interest Rate	Annual Interest
	Note Designator	Note Date	As of 02/28/2005			
Line 1	12220	7/15/1998	\$ 367,536.08	12/2/2015	5.57%	\$ 20,471.76
Line 2	12222	8/18/1999	\$ 780,069.49	12/2/2015	5.92%	\$ 46,180.11
Line 3	12223	10/27/1999	\$ 771,068.59	12/2/2015	6.28%	\$ 48,423.11
Line 4	12224	1/19/2000	\$ 784,328.41	12/2/2015	6.75%	\$ 52,942.17
Line 5	12225	6/20/2000	\$ 786,453.78	12/2/2015	5.97%	\$ 46,951.29
Line 6	12226	12/5/2000	\$ 797,611.64	12/2/2015	5.55%	\$ 44,267.45
Line 7	12227	2/15/2001	\$ 752,586.08	12/2/2015	5.19%	\$ 39,059.22
			<u>\$ 5,039,654.07</u>	avg	5.92%	<u>\$ 298,295.10</u>
RUS loan			\$ 4,714,000.00		4.60%	\$ 216,844.00
RTB loan			\$ 341,937.07		5.00%	\$ 17,951.70
Total			<u>\$ 5,055,937.07</u>		4.64%	<u>\$ 234,795.70</u>
Savings						\$ 63,499.41

5. Northeast believes that this information satisfies the Commission's Order Directing Filing.

Respectfully Submitted,

ANDERECK, EVANS, MILNE, PEACE
& JOHNSON, L.L.C.

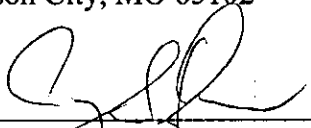
By 
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ATTORNEYS FOR NORTHEAST

CERTIFICATE OF SERVICE

The undersigned does hereby certify that a true and accurate copy of the foregoing was hand delivered or mailed, via U.S. Mail, postage prepaid, this 29th day of April, 2005, to the following representatives of Staff, OPC, and Respondent:

General Counsel
Missouri Public Service Commission
P.O. Box 360
Jefferson City, MO 65102

Michael F. Dandino
Office of the Public Counsel
P.O. Box 7800
Jefferson City, MO 65102



Attorney for Northeast