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MEMORANDUM OF TRANSMITTAL

TO: Mr. Dale Hardy Roberts
FROM: Victor S. Scott
DATE: February 26, 2002
RE: Citizens Electric Corporation
Case No. EF-2001-476

FILED²
FEB 28 2002
**Missouri Public
Service Commission**

TRANSMITTED HEREWITH:

<input type="checkbox"/> For Your Information	<input type="checkbox"/> To Record
<input type="checkbox"/> For Signature and Return	<input type="checkbox"/> For Your File
<input type="checkbox"/> For Signature and Forwarding	<input type="checkbox"/> Per Your Request
as Noted Below	<input type="checkbox"/> Per Our Conversation
<input checked="" type="checkbox"/> For Filing	<input type="checkbox"/> Other - See Remarks

Citizens Status Report as required by the Commission Order dated February 11, 2002.


Victor S. Scott

cc: OPC

PUBLIC SERVICE COMMISSION
STATE OF MISSOURI

FILED²
FEB 28 2002
Missouri Public
Service Commission

In the Matter of the Application of Citizens)
Electric Corporation for Authority to borrow)
\$6,700,000 from the Federal Financing Bank, to)
be Guaranteed by the Rural Utilities Service) Case No. EF-2001-476

STATUS REPORT

Comes now Citizens Electric Corporation, by and through its attorneys, Andereck, Evans, Milne, Peace & Johnson, L.L.C., and pursuant to Order of the Commission in the above matter, states that on or about December 31, 2001 Citizens Electric Corporation received information from the Federal Financing Bank (FFB) that the advance of \$2,694,000 had been re-priced at an interest rate of 1.846%. This re-pricing will expire on April 1, 2002. The remainder of the loan amount, \$4,006,000, will be drawn down at a later date and said action will be reported to the Commission.

Citizens states that it will make quarterly reports to the Commission on the status of this loan transaction.

Respectfully submitted,

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

By Victor S. Scott
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ATTORNEYS FOR CITIZENS
ELECTRIC CORPORATION

The undersigned hereby certifies that a copy of the foregoing was mailed, United States Mail, postage prepaid, this 26th day of February, to the Office of Public Counsel, P. O. Box 7800, Jefferson City, Missouri.

Victor S. Scott
Victor S. Scott