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June 20, 2007

VIA HAND DELIVERY

Sara Kyle, Chairman
Tennessee Regulatory Authority
460 James Robertson Parkway
Nashville, Tennessee 37219

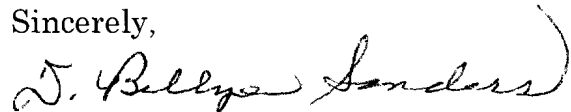
07-00156

Re: In the Matter of the Petition of Kentucky Utilities
Company for an Order Authorizing the Issuance of Securities
and the Assumption of Obligations

Dear Chairman Kyle,

Enclosed are the original and thirteen copies of the above referenced Petition of Kentucky Utilities Company, which involves a request for approval to enter into one or more multi-year revolving credit facilities. A check for the \$25.00 filing fee is also enclosed. Please contact me if you have any questions or need any additional information.

Sincerely,



D. Billye Sanders
Attorney for Kentucky Utilities
Company

DBS:hmd
Enclosures

cc: Kendrick R. Riggs, Esq.
John Wade Hendricks, Esq.
Allyson K. Sturgeon, Esq.

BEFORE THE TENNESSEE REGULATORY AUTHORITY

NASHVILLE, TENNESSEE

In The Matter Of:

THE PETITION OF KENTUCKY)	
UTILITIES COMPANY FOR AN ORDER)	
AUTHORIZING THE ISSUANCE OF)	DOCKET NO. 07-_____
SECURITIES AND THE ASSUMPTION)	
OF OBLIGATIONS)	

PETITION

Kentucky Utilities Company ("KU" or the "Company") hereby requests, pursuant to T.C.A. §65-4-109, that the Tennessee Regulatory Authority ("TRA" or "Authority") authorize the issuance of securities, assumption of obligations and entrance into all necessary agreements and other documents relating thereto as more fully described herein. Specifically, KU requests authority to enter into one or more multi-year revolving credit facilities (each a "Credit Facility" and collectively the "Credit Facilities"), with one or more financial institutions. In support of this Petition, KU states as follows:

1. The Company's full name is Kentucky Utilities Company. The post office address of the Company is One Quality Street, Lexington, Kentucky 40507. KU is a Kentucky and a Virginia corporation, a utility as defined by T.C.A. § 65-4-101, and, as of March, 31 2007, provides retail electric service to approximately five customers in Tennessee, 502,000 customers in seventy-seven counties in Kentucky, and approximately 30,000 customers in five counties in southwest Virginia. A description of KU's properties is set out in Exhibit 1 to this Petition.

2. This Petition relates to one or more Credit Facilities between KU and one or more banks or other financial institutions (each such financial institution hereinafter a “Bank”) under which a Bank would make available to KU a revolving line of credit. The aggregate maximum amount of credit available under all Credit Facilities would not exceed \$35,000,000. Each individual draw of funds under a Credit Facility would be short-term debt, with a term not to exceed 364 days. However, a Credit Facility itself would be for a term not to exceed five (5) years. The Company believes that market conditions are currently very favorable for entrance into multi-year Credit Facilities, hence it is advantageous for the Company to enter into the proposed long-term credit arrangement(s), even though the individual debt under such arrangement(s) will be short-term. In addition, a multi-year Credit Facility would avoid the time and costs of negotiation and renewal on an annual basis during the term of the credit commitment.¹

3. A Credit Facility would be on the most favorable terms that can be negotiated by KU. The Company would negotiate terms for fees, such as commitment fees, as well as interest rates for funds borrowed under the Credit Facility. Negotiations concerning interest rates could include interest rate options which would set interest rates at some spread in relation to such indices as the Bank’s prime rate, the Federal Funds Rate or the London Inter-Bank Offered Rate (“LIBOR”), as well as provisions for converting from one interest rate to another. Based upon market conditions today, the Company believes that current interest rates under a Credit Facility would not exceed 5.80%, or approximately 40 basis points above current LIBOR. However, interest rates would be expected to vary over the five-year term of the credit commitment.

¹ KU would not be under any obligation to make draws under any Credit Facility, rather “credit commitment” refers to the Bank’s obligation to make funds available to KU if KU so requests.

4. In addition to interest on funds that may actually be borrowed, the Company may be required to pay an initial fee to establish the Credit Facility, as well as an ongoing facility fee, to maintain the credit commitment. Based upon current conditions, KU does not believe the initial fee would exceed five basis points or .05% of the Bank's commitment, and the facility fee would not exceed seven basis points or .07% annually.

5. KU's variable rate external debt contains provisions whereby liquidity or credit support may be provided by instruments such as the Credit Facilities, thereby both enhancing the marketability of KU's external long-term debt and eliminating the need for bond insurance. In this role, the Credit Facilities would ensure that KU has readily available funds with which to make payments with respect to variable rate bonds that have been tendered for purchase and not remarketed. It is anticipated that the Credit Facilities would serve this function, and in such role, funds available under the Credit Facilities would not necessarily be drawn.

6. In addition, it is possible that loan proceeds under the Credit Facilities could be used to provide short-term financing for the Company's general financing needs--for example, general costs of operation or costs of the Company's various construction programs such as for pollution control facilities² or costs associated with construction of the Company's Ghent Unit Two³, until permanent or long-term financing can be arranged. However, borrowing under the Credit Facilities would be used to meet short-term financing needs as they arise and KU does not assign specific financing to any particular capital project or use, and does not project finance

² See e.g., Case No. 2004-00426 (*In the Matter of the Application of Kentucky Utilities Company for a Certificate of Public Convenience and Necessity to Construct Flue Gas Desulfurization Systems and Approval of its 2004 Compliance Plan for Recovery by Environmental Surcharge*), Order of June 20, 2005, modified by Order dated December 22, 2006, in Case No. 2006-00493 (*In the Matter of: Application of Kentucky Utilities Company to Modify Certain Certificates of Public Convenience and Necessity to Construct Duct Work for Two Flue Gas Desulfurization Units at the Ghent Power Station*).

³ See, e.g., Case No. 2004-00507 (*In the Matter of: The Joint Application of Louisville Gas and Electric Company and Kentucky Utilities Company for a Certificate of Public Convenience and Necessity and a Site Compatibility Certificate, for the Expansion of the Trimble County Generating Station*), Orders dated November 1, 2005 and November 9, 2005.

projects. Thus, these uses are general reasons that KU might have need for additional short-term financing, rather than projects to which such financing would be assigned.

7. No contracts have been made with respect to any of the Credit Facilities which KU proposes to enter into. However, because of currently favorable market conditions, KU anticipates entering into one or more short-term Credit Facilities, for terms less than one (1) year, not requiring TRA approval. Such short-term Credit Facilities could contain provisions giving KU the option to extend the term of the short-term Credit Facilities to a multi-year term, in the event that KU received all regulatory approvals necessary to enter into the extension. Any extension could be exercised only after all regulatory approvals, including the approval of this Authority, were received, and if approvals were not received, the extension option would be of no effect and void.

8. KU will, within thirty (30) days of its entrance into any multi-year Credit Facility, file with the Authority a statement setting forth the date or dates of implementation of the Credit Facility, or of exercise of any extension option as discussed in Section 7, as well as all fees and expenses.

9. Exhibit 2 to this Petition contains a Financial Exhibit in support of the Petition.

10. Exhibit 3 to this Petition is a certified copy of KU's Board of Directors' resolution authorizing the proposed Credit Facilities.

WHEREFORE, Kentucky Utilities Company respectfully requests that the TRA enter its Order, authorizing KU to issue securities and to enter into, execute, deliver and perform the obligations of KU under the Credit Facilities.

Respectfully submitted,

Kentucky Utilities Company

BY: *D. Billye Sanders*

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John P. Fendig
Allyson Sturgeon
E.ON U.S. LLC
220 West Main Street
Louisville, KY 40202

Counsel for Kentucky Utilities Company

VERIFICATION

COMMONWEALTH OF KENTUCKY

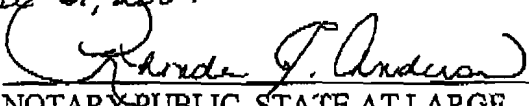
COUNTY OF JEFFERSON

Daniel K. Arbough being first duly sworn, deposes and says that he is Director, Corporate Finance and Treasurer for Kentucky Utilities Company, that he has read the foregoing Petition and knows the contents thereof, and that the same is true of his own knowledge, except as to matters which are therein stated on information or belief, and that as to these matters, he believes them to be true.


DANIEL K. ARBOUGH

Subscribed and sworn before me this 20th day of JUNE, 2007.

My Commission Expires: August 31, 2007


NOTARY PUBLIC, STATE AT LARGE

KENTUCKY UTILITIES COMPANY

A DESCRIPTION OF PETITIONER'S PROPERTY, INCLUDING A
STATEMENT OF THE NET ORIGINAL COST OF THE PROPERTY
AND THE COST THEREOF TO PETITIONER

March 31, 2007

The Petitioner owns and operates four coal fired steam electric generating stations having an estimated total effective capacity, with all equipment in service, of about 2,934 Mw; a hydroelectric generating station having an estimated total effective capability of about 24 Mw; and seventeen gas/oil peaking units having an estimated total effective capability of about 1,499 Mw.

The Petitioner's owned electric transmission system included 110 substations with a total capacity of approximately 16,978 Mva and approximately 4,031 miles of lines. The electric distribution system includes 480 substations with a total capacity of approximately 6,180 Mva, 13,805 miles of overhead lines, and 1,881 miles of underground conduit.

Other properties include office buildings, service centers, warehouses, garages and other structures and equipment.

The net original cost of the property and cost thereof to the Petitioner at March 31, 2007, was:

	Utility Plant
Original Cost:	
Intangible Plant	\$ 26,580,761
Production Plant	2,025,841,914
Transmission Plant	506,877,141
Distribution Plant	1,014,026,542
General Plant	83,161,550
Transportation Plant	23,860,353
Construction Work in Progress	646,978,981
Total Plant at Original Cost	\$ 4,327,327,242
Less Reserve for Depreciation	1,870,737,320
Net Original Cost	\$ 2,456,589,922

KENTUCKY UTILITIES COMPANY
FINANCIAL EXHIBIT

March 31, 2007

(1) Amount and kinds of stock authorized.

80,000,000 shares of Common Stock, without par value.

(2) Amount and kinds of stock issued and outstanding.

Common Stock:

37,817,878 shares issued and outstanding.

(3) Terms of preference of preferred stock whether cumulative or participating, or on dividends or assets otherwise.

None

(4) Brief description of each mortgage on property of Petitioner, giving date of execution name of mortgagor, name of mortgagee, or trustee, amount of indebtedness authorized to be secured thereby, and the amount of the indebtedness actually secured, together with any sinking fund provisions.

None

- (5) Amount of bonds authorized, and amount issued giving the name of the public utility which issued the same, describing each class separately, and giving date of issue, face value, rate of interest, date of maturity and how secured, together with an amount of interest paid thereon during the last fiscal year.

Unsecured

Date of Issue	Date of Maturity	Rate of Interest	Principal Amount		Interest Expense Year Ended March 31, 2007
			Authorized	Outstanding at March 31, 2007	
05/15/92	05/15/07	7.92%	53,000,000	-	4,722,300
Pollution Control Bonds					
11/01/94	11/01/24	Variable	-	-	2,491,723
05/01/00	05/01/23	Variable	12,900,000	12,900,000	357,998
02/01/02	02/01/32	Variable	20,930,000	20,930,000	765,447
02/01/02	02/01/32	Variable	2,400,000	2,400,000	87,772
02/01/02	02/01/32	Variable	7,200,000	2,400,000	87,772
02/01/02	02/01/32	Variable	7,400,000	7,400,000	270,631
07/01/02	10/01/32	Variable	96,000,000	96,000,000	3,538,120
10/01/04	10/01/34	Variable	50,000,000	50,000,000	1,806,889
07/07/05	06/01/35	Variable	13,266,950	13,266,950	477,168
11/17/05	06/01/35	Variable	13,266,950	13,266,950	477,996
07/20/06	06/01/36	Variable	16,693,620	16,693,620	432,270
12/07/06	06/01/36	Variable	16,693,620	16,693,620	195,592
02/23/07	10/01/34	Variable	54,000,000	54,000,000	197,880
				305,951,140	15,909,559
Interest rate swap					(266,637)
Long term debt mark to market				-	(909,031)
Total				<u>\$ 305,951,140</u>	<u>\$ 14,733,890</u>

- (6) Each note outstanding, giving date of issue, amount, date of maturity, rate of interest in whose favor, together with amount of interest during the last 12-month period.

<u>Payee</u>	<u>Date of Issue</u>	<u>Amount</u>	<u>Rate of Interest</u>	<u>Date of Maturity</u>	<u>Interest Expense Year Ended March 31, 2007</u>
Fidelia Corp.	04/30/03	100,000,000	4.55%	04/30/13	4,550,000
Fidelia Corp.	08/15/03	75,000,000	5.31%	08/15/13	3,982,500
Fidelia Corp.	11/24/03	33,000,000	4.24%	11/24/10	1,399,200
Fidelia Corp.	01/15/04	50,000,000	4.39%	01/16/12	2,195,000
Fidelia Corp.	07/08/05	50,000,000	4.735%	07/08/15	2,367,500
Fidelia Corp.	12/19/05	75,000,000	5.36%	12/21/15	4,020,000
Fidelia Corp.	06/23/06	50,000,000	6.33%	06/23/36	2,444,083
Fidelia Corp.	10/25/06	50,000,000	5.675%	10/25/16	1,229,583
Fidelia Corp.	02/07/07	53,000,000	5.690%	02/07/22	452,355
Fidelia Corp.	03/30/07	75,000,000	5.860%	03/30/37	12,208

- (7) Other indebtedness, giving same by classes and describing security, if any with a brief statement of the devolution or assumption of any portion of such indebtedness upon or by person or corporation if the original liability has been transferred, together with amount of interest paid thereon during the last fiscal year.

None, other than current and accrued liabilities.

- (8) Rate and amount of dividends paid during the five previous fiscal years, and amount of capital stock on which dividends were paid. (1)

Dividends on Common Stock, without par value

2002	-
2003	-
2004	63,000,000
2005	50,000,000
2006	-

- (1) As of May 1998, the 37,817,878 shares are all owned by E.ON U.S. LLC and all dividends declared by KU's Board of Directors are paid to E.ON U.S. LLC.

Dividends on 4 3/4% Cumulative Preferred Stock

For each of the quarters in fiscal years 2000 - 2004, the Company declared and paid dividends of \$1.1875 per share on the 200,000 outstanding shares of 4 3/4% Cumulative Preferred Stock, \$100 stated value, for a total of \$ 237,500 per quarter. On an annual basis the dividend amounted to \$4.75 per share, or \$950,000. This series of preferred stock was redeemed on October 24, 2005.

Dividends on 6.53% Cumulative Preferred Stock

For each of the quarters in fiscal years 2000 - 2004, the Company declared and paid dividends of \$1.6325 per share on the 200,000 outstanding shares of 6.53% Cumulative Preferred Stock, \$100 stated value, for a total of \$326,500 per quarter. On an annual basis the dividend amounted to \$6.53 per share, or \$1,306,000. This series of preferred stock was redeemed on October 24, 2005.

(9) Detailed Income Statement and Balance Sheet

Attached are detailed Statements of Income, Balance sheets and Retained Earnings for the Company for the period ending March 31, 2007.

KENTUCKY UTILITIES COMPANY

In February 2007, KU completed a series of financial transactions impacting its periodic reporting requirements. The \$54 million Pollution Control Series 10 bond was refinanced and replaced with a new unsecured tax-exempt bond of the same amount maturing in 2034. The \$53 million Series P bond was defeased and replaced with an intercompany loan totaling \$53 million from Fidelity. The Company terminated the related interest swap and agreed with Fidelity to eliminate the second lien on its two secured loans. Pursuant to the terms of the remaining tax-exempt bonds, the first mortgage bonds were cancelled and the underlying lien on KU's assets was released following completion of these steps. KU no longer has any secured debt and, having deregistered applicable securities with the SEC effective March 1, 2007, is no longer subject to periodic reporting under the Securities Exchange Act of 1934. The Annual Report of KU has been previously filed with the Authority.

We have also attached the succeeding three pages, detailed Statements of Income, Balance Sheets, and Statements of Retained Earnings for KU for the period ending March 31, 2007.

EXHIBIT 2
Page 6 of 8

KENTUCKY UTILITIES COMPANY
BALANCE SHEET AS OF MARCH 31, 2007

ASSETS AND OTHER DEBITS	THIS YEAR	LIABILITIES AND OTHER CREDITS	THIS YEAR
Utility Plant		Capitalization	
Utility Plant at Original Cost	4,327,327,241.76	Common Stock	308,139,977.56
Less Reserves for Depreciation & Amortization	1,870,737,319.68	Common Stock Expense	(321,288.87)
Total	2,456,589,922.08	Paid-In Capital	15,000,000.00
		Other Comprehensive Income	-
		Retained Earnings	896,340,154.95
		Unappropriated Undistributed Subsidiary Earnings	17,206,358.00
Investments - At Cost		Total Common Equity	1,236,365,201.64
Ohio Valley Electric Corporation	250,000.00	Preferred Stock	
Nonutility Property-Less Reserve	969,060.01		
Investments in Subsidiary Companies	18,502,158.00	First Mortgage Bonds	305,951,140.00
Special Funds	8,343,641.33	Other Long-Term Debt	
Other	426,140.00	LT Notes Payable to Associated Companies	611,000,000.00
Total	28,490,999.34	Long-Term Debt Marked to Market	
		Total Long-Term Debt	916,951,140.00
Current and Accrued Assets		Total Capitalization	2,153,316,341.64
Cash	5,850,653.68	Current and Accrued Liabilities	
Special Deposits	21,102,462.74	Advances from Associated Companies	
Temporary Cash Investments	3,549.39	ST Notes Payable to Associated Companies	32,043,054.00
Accounts Receivable-Less Reserve	123,161,950.09	Notes Payable	
Notes Receivable from Assoc. Companies	-	Notes Payable to Associated Companies	
Accounts Receivable from Assoc Companies	17,092,375.60	Accounts Payable	117,526,072.50
Materials & Supplies-At Average Cost		Accounts Payable to Associated Companies	83,416,005.35
Fuel	54,727,427.91	Customer Deposits	18,942,873.07
Plant Materials & Operating Supplies	25,917,434.31	Taxes Accrued	15,733,290.62
Stores Expense	6,159,824.28	Interest Accrued	9,244,178.38
Allowance Inventory	1,230,596.13	Dividends Declared	-
Prepayments	4,298,175.50	Misc. Current & Accrued Liabilities	12,981,964.41
Miscellaneous Current & Accrued Assets	1,419,930.89		
Total	260,964,380.52	Total	289,887,438.33
Deferred Debits and Other		Deferred Credits and Other	
Unamortized Debt Expense	6,464,290.05	Accumulated Deferred Income Taxes	328,775,200.23
Unamortized Loss on Bonds	10,528,779.85	Investment Tax Credit	22,750,947.32
Accumulated Deferred Income Taxes	45,723,507.74	Regulatory Liabilities	36,305,679.94
Deferred Regulatory Assets	115,514,654.95	Customer Advances for Construction	1,981,564.48
Other Deferred Debits	68,437,154.66	Asset Retirement Obligations	28,946,767.72
Total	246,668,387.25	Other Deferred Credits	8,622,032.30
		Misc. Long-Term Liabilities	46,913,039.58
		Accum Provision for Post-Retirement Benefits	75,214,677.65
Total Assets and Other Debits	2,992,713,689.19	Total	549,509,909.22
		Total Liabilities and Other Credits	2,992,713,689.19

KENTUCKY UTILITIES COMPANY
STATEMENT OF INCOME
MARCH 31, 2007

YEAR ENDED CURRENT MONTH

	<u>THIS YEAR AMOUNT</u>
Electric Operating Revenues	1,230,383,134.28
Total Operating Revenues	<u>1,230,383,134.28</u>
Operating Expenses	
Fuel	437,166,514.59
Power Purchased	181,092,526.91
Other Operation Expenses	152,442,629.67
Maintenance	73,693,258.38
Depreciation	110,117,559.75
Amortization Expense	5,279,406.98
Regulatory Credits	(2,017,641.25)
Taxes	
Federal Income	48,174,271.44
State Income	12,422,990.88
Deferred Federal Income - Net	(4,461,586.84)
Deferred State Income - Net	274,520.86
Federal Income - Estimated	-
State Income - Estimated	-
Property and Other	18,485,302.19
Investment Tax Credit	21,875,000.00
Loss (Gain) from Disposition of Allowances	(706,910.17)
Accretion Expense	<u>1,776,272.82</u>
Total Operating Expenses	<u>1,055,614,116.21</u>
Net Operating Income	174,769,018.07
Other Income Less Deductions	
Other Income Less Deductions	25,693,569.94
AFUDC - Equity	887,952.40
Total Other Income Less Deductions	26,581,522.34
Income Before Interest Charges	<u>201,350,540.41</u>
Interest on Long Term Debt	37,506,637.97
Amortization of Debt Expense - Net	971,463.20
Other Interest Expenses	4,046,192.36
AFUDC - Borrowed Funds	<u>(394,144.12)</u>
Total Interest Charges	<u>42,130,149.41</u>
Net Inc Before Cumulative Effect of Acctg Chg.	159,220,391.00
Cumulative Effect of Accounting Chg Net of Tax	-
Net Income	<u>159,220,391.00</u>
Preferred Dividend Requirements	-

KENTUCKY UTILITIES COMPANY
ANALYSIS OF RETAINED EARNINGS
MARCH 31, 2007

Retained Earnings and Undistributed Earnings	<u>Year Ended Current Month T</u>
	<u>Total Retained Earnings</u>
Balance Beginning of Period.....	738,662,812.15
Net Income To Date	159,220,391.00
FIN 48 Adjustment	347,473.00
Adjust for Equity in Subsidiary	
Earnings for Year	
-EE Inc	(27,865,521.20)
Dividends Rec'd Current Year	
-EE Inc	25,975,000.00
Preferred Stock Dividends	-
Common Stock Dividends	-
Preferred Stock Redemption Exp.....	-
Balance End of Period	<u>896,340,154.95</u>

OFFICER'S CERTIFICATE

I, S. Bradford Rives, do hereby certify that I am a duly qualified and acting Chief Financial Officer of Kentucky Utilities Company (the "Company"), a Kentucky and Virginia corporation, and that as such officer, I have access to all original records of the Company and that I am authorized to make certified copies of Company records on its behalf. I further hereby certify that the attached resolutions are a true and correct copy of the resolutions of the Company approved by unanimous written consent in lieu of a meeting on June 7, 2007 and that the same have not been altered, amended or repealed.

IN WITNESS WHEREOF, I have executed this Certificate this 12 day of June 2007.



S. Bradford Rives
Chief Financial Officer

COMMONWEALTH OF KENTUCKY)

SS:

COUNTY OF JEFFERSON)

On this 12 day of June, 2007, before me, Petty G. Grinley, a duly appointed Notary Public in and for the Commonwealth of Kentucky, appeared S. Bradford Rives, to me known and known to me to be the Chief Financial Officer of Kentucky Utilities Company, and the person who executed the foregoing instrument personally acknowledged to me that in this capacity and with authority to issue this document he executed the same.



Notary Public, State at Large, Kentucky

MY COMMISSION expires:

June 21, 2010

**ACTION OF THE BOARD OF DIRECTORS
OF
KENTUCKY UTILITIES COMPANY
TAKEN BY WRITTEN CONSENT**

June 7, 2007

REVISED BILATERAL LINES OF CREDIT STRUCTURE

WHEREAS, the Company desires to establish or enter into a bilateral revolving line of credit facility with an external financial institution to be used for general corporate purposes; and

WHEREAS, discussions with financial markets representatives and financial institutions indicate that a modified structure is appropriate for the facilities including (i) reducing existing facilities at Louisville Gas and Electric Company, an affiliate ("LG&E"), to a total authorized amount of \$125 million, (ii) establishing a facility in a total authorized amount of \$35 million at the Company, and (iii) structuring the facilities for an approximate 5 year term, with individual borrowings having borrowings of less than 1 year (collectively, the "Modified Bilateral Lines of Credit"); and

WHEREAS, the Company desires to implement the Modified Bilateral Lines of Credit, during June 2007, which will become effective on or about the expiration of the current facilities; and

WHEREAS, it is deemed advisable and in the best interest of the Company to grant approval authority regarding the Modified Bilateral Lines of Credit.

NOW, THEREFORE, BE IT RESOLVED, that the Company is hereby authorized to establish appropriate Modified Bilateral Lines of Credit facility, in an amount not to exceed \$35 million; and

FURTHER RESOLVED, that the appropriate officers of the Company be, and each of them hereby is, authorized and directed, for and on behalf of the Company to take such actions to enter into the Modified Bilateral Lines of Credit and execute and deliver loan agreements, credit agreements, notes, guarantees and such other agreements and documents, as the Chief Executive Officer, President, Chief Financial Officer, any Vice President, Treasurer and Controller of the Company, shall, in their discretion, deem necessary, appropriate or advisable to consummate the transactions contemplated by these resolutions, with the taking of such actions and the execution of such agreements or documents conclusively to evidence the authorization thereof by the Board of Directors; and

FURTHER RESOLVED, that the appropriate officers of the Company be, and each of them hereby is, authorized and directed to prepare, execute and deliver such applications, filings, or notices to governmental, commercial or financial entities as they may deem necessary or advisable in connection with the

Modified Bilateral Lines of Credit, including but not limited to, submissions to federal and state regulatory agencies; and

FURTHER RESOLVED, that all actions heretofore or hereafter taken by any officer of the Company in connection with the transactions contemplated by these resolutions be, and they hereby are, approved, ratified and confirmed in all respects.