



NEWS RELEASE

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USDA ANNOUNCES \$342 MILLION IN RURAL BROADBAND, TELECOMMUNICATIONS LOANS

WASHINGTON, September 24, 2008 - Agriculture Secretary Ed Schafer today announced that broadband and telecommunications loans totaling more than \$342 million are being awarded to 18 communications firms serving 22 states. The funds will help bring new and improved telecommunications services to rural residents and businesses.

“Providing state-of-the-art communications services in rural areas promotes business development, increases job opportunities and improves access to educational services,” Schafer said. “The funding announced today will provide more rural Americans with high-quality, affordable broadband services.”

For example, Fort Mojave Telecommunications, Inc. in Mojave Valley, Ariz., will use a \$16.9 million Rural Development telecommunications loan to connect 60 subscribers, deploy 36 route miles of fiber and copper cables, make improvements and additions to its existing plant and construct a 2,000-square-foot warehouse on leased land on the Fort Mojave Reservation in the Arizona Village Exchange. International Broadband Electric Communications, Inc., in Hokes Bluff, Ala., was selected to receive a \$49.2 million loan to construct a broadband over power line (BPL) network. The company will partner with 13 electric utilities to provide BPL service in seven states to connect 62,143 subscribers. The states are Alabama, Indiana, Maryland, Pennsylvania, Texas, Virginia and Wisconsin. TCT West, Inc., Basin, Wyo., will use an \$11.4 million Rural Development loan to construct a fiber-to-the-home system in Cody, Wyo., connect 7,278 subscribers and provide enhanced services to approximately 5,306 video and 9,823 voice subscribers.

The loans are being made through the Rural Development Broadband Loan and Loan Guarantee Program, which provides low-interest loans to deploy broadband and telecommunications services to rural communities of 20,000 residents or less, with first priority going to areas without broadband. Rural Development is also providing funding through the Telecommunications Infrastructure Loan Program, which makes loans to local firms working to provide both voice and broadband services in areas with 5,000 or fewer citizens.

The following is a complete list of loan recipients:

Broadband and Telecommunications Loan Recipients 2008

State (s)	Borrower	Loan Amount
AL, IN, MD, PA, TX, VA, WI	International Broadband Electric Communications	\$49,218,000
CA, AZ, NV	Fort Mojave Telecommunications, Inc.	\$16,900,000
CA, OR, SC, TX, VA	Techcore Consultants II, Inc. d/b/a Almega Cable	\$13,703,000
CO	Wiggins Telephone Association	\$29,576,000
GA	Planters Rural Telephone Cooperative, Inc.	\$20,495,000
IA	Communications 1 Network, Inc.	\$11,052,000
KS	The Golden Belt Telephone Associates, Inc.	\$17,139,000
NE	Clarks Telecommunication Company	\$11,058,000
NE	Stanton Telecom, Inc.	\$8,127,000
NE	Henderson Cooperative Telephone Company d/b/a Mainstay Communications	\$3,962,000
NE, SD	Three River Telco	\$19,900,000
NM	Penasco Valley Telephone Cooperative	\$28,438,000
SD	Midstate Communications, Inc.	\$31,142,000
SD, MN	Interstate Telecommunications Cooperative, Inc.	\$31,996,000
WI	Chequamegon Communications Cooperative, Inc.	\$27,821,000
WI	Vernon Communications LLC	\$5,187,000
WI	Spring Valley Telephone Company, Inc.	\$4,860,000
WY	TCT West Inc.	\$11,453,000

USDA Rural Development's mission is to increase economic opportunity and improve the quality of life for rural residents. Rural Development has invested more than \$90 billion since 2001 for equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure. More than 1.7 million jobs have been created or saved through these investments. Further information on rural programs is available at a local USDA Rural Development office or by visiting USDA Rural Development's web site at <http://www.rurdev.usda.gov> .