

DW12-346

STATE OF NEW HAMPSHIRE
THE NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

BEDFORD WASTE SERVICES CORPORATION

DW 12-

PETITION FOR APPROVAL OF
REFINANCING OF EXISTING NOTE / PAST DUE AMOUNTS
AND FINANCING FOR
2012 LEACH FIELD REJUVENATION AND VENTS



The Petitioner, Bedford Waste Services Corporation (“Bedford” or “Company”), respectively petitions the N.H. Public Utilities Commission (Commission) for approval of refinancing of the existing Promissory Note (“Note”) and 3 missed semiannual payments and the financing of the 2012 leach field rejuvenation / vents project. In support of this Petition, the Company says:

1. That it is presently franchised in the neighborhood known as Bedford Three Corners in Bedford, New Hampshire.
2. That the Company will be refinancing its long term debt and 3 missed semiannual payments owed to its owner, Robert S. LaMontagne.
3. That the Company will be financing a portion of the 2012 leach field rejuvenation / vents project with its owner, Robert S. LaMontagne.
4. That the combined financing will result in a new promissory note totaling \$170,000 with a 15 year term at a fixed interest rate of 8%.
5. That rejuvenation of the leach field and installation of the vents were completed in July 2012 and November 2012, respectively. The rejuvenation of the leach field was required in order to continue to provide sewer service to customers. The installation of the vents will extend the life of the leach fields.

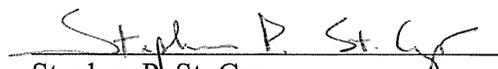
6. In support of the refinancing / financing request for approval of a new promissory note of \$170,000 with its owner, the Company proposes that the financing will:
 - a. result in monthly payments that annually sum to approximately the same as the existing promissory note.
 - b. result in no rate increase to customers.
7. It would be in the public good for the Company to have approval of the refinancing / financing request. The Company provides the following in support:
 - a. It will allow for continuation of sewer service to the Company's customers
 - b. It will allow the Company to service the new promissory note with existing cash flow
8. Please see the Pre-filed Testimony of Stephen St. Cyr in support of refinancing / financing request.

WHEREFORE your Petitioner prays:

- A. That the Commission find that it would be in the public good for the Company to be permitted to refinance / finance with its owner, as proposed;
- B. That the Commission, by appropriate order, grant the Company permission to enter into the new promissory note with its owner, as proposed;
- C. That the Commission make such further findings and orders as may be appropriate under the circumstances.

Dated the 30th day of November, 2012

Respectfully submitted,
Bedford Waste Services Corporation


Stephen P. St. Cyr
Manager