



# Davis Wright Tremaine LLP

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July 31, 2000

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Florida Public Service Commission  
Division of Records and Reporting  
2540 Shumard Oak Blvd.  
Tallahassee, FL 32399-0850

Re: Proposed Credit Agreement of 360networks holdings (USA) inc., Parent Company to  
Certificated Long-Distance Carrier 360networks (USA) inc.

Dear Records and Recording Clerk:

This letter serves to notify the Florida Public Service Commission ("Commission") of the pending execution of a Credit Agreement between 360networks holdings (USA) inc. ("360networks"), parent company to 360networks (USA) inc. (the "Company"), and certain financial institutions. The Company has a certificate of authority in the state of Florida to operate as an interexchange telecommunications services company pursuant to Order No. PSC-99-2531-PAA-TI, issued on December 28, 1999.

Pursuant to discussion with Toni McCoy of the Commission Staff, we understand that the Commission requests a courtesy letter of notification to inform the Commission of the issuance of debt instruments. This letter is intended to fully satisfy this regulatory request.

360networks will enter into a Credit Agreement, for a loan of up to \$1.2 billion, with certain financial institutions as principally arranged by The Chase Manhattan Bank, the Administrative Agent and Collateral Agent to the Credit Agreement. The Chase Manhattan Bank has committed to be the primary arranger of participants to constitute the lenders. Other arrangers and agents who have similarly committed: Chase Securities, Inc., the Joint Book Manager and Co-Lead Arranger; DLJ Capital Funding, Inc., the Joint Book Manager, Co-Lead Arranger and Documentation Agent; and Goldman Sachs Credit Partners L.P., as Arranger and Syndication Agent.

- APP \_\_\_\_\_
- CAF \_\_\_\_\_
- CMP \_\_\_\_\_
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- CTR \_\_\_\_\_
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The proceeds of the loan will be used primarily to fund the development and improvement of the telecommunications network assets of 360networks and the Company and to refinance prior debt.

Please acknowledge receipt of this filing by date stamping and returning the extra copy of this letter of notice in the self-addressed, stamped envelope provided for this purpose. If you have any questions, please do not hesitate to call me. Thank you for your attention to this matter.

Very truly yours,

Davis Wright Tremaine LLP

Traci A. Grundon  
Counsel to 360networks (USA) inc.

TAG/jan

Enclosures

cc: Julie R. Hawkins, Assistant General Counsel, 360networks (USA) inc.