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August 25, 2003

Mr. Brian Bozzo
Compliance Section Manager
Utilities Division
Arizona Corporation Commission
1200 West Washington Street
Phoenix, Arizona 85007

Arizona Corporation Commission
DOCKETED

AUG 26 2003

DOCKETED BY	<i>CM</i>
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**RE: Navopache Electric Cooperative, Inc.
Compliance Update
Decision No. 65532; Docket No. E-01787A-02-0822**

Dear Mr. Bozzo:

Decision No. 65532 in Docket No. E-01787A-02-0822 requires Navopache Electric Cooperative, Inc. ("NEC") to file copies of all executed financing documents setting forth the terms of the financing with the Compliance Section of the Utilities Division within 30 days of execution of said documents.

This letter is to inform you that as of today's date, the above financing documents have not yet been executed. Once the documents are executed, NEC will file said copies with the Compliance Section.

Very truly yours,

Paul R. Michaud

CC: Wayne Retzlaff, General Manager, Navopache Electric Cooperative, Inc.
John Wallace, Grand Canyon Electric Cooperative Association