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RGC RESOURCES INC Form 8-K September 09, 2005

SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): September 9, 2005

RGC RESOURCES, INC. (Exact name of Registrant as specified in its charter)

	Virginia	000-26591	54-1909697
juris	e or other diction of poration)	(Commission File Number)	(IRS Employer Identification No.)
519 K	imball Ave., N.E.	Roanoke, Virginia	24016
(Addr	ess of principal exe	ecutive offices)	(Zip Code)
,	-	umber, including area code: 5	
simul		x below if the Form 8-K filir ne filing obligation of the r	3
11	Written communication CFR 240.425)	ons pursuant to Rule 425 und	der the Securities Act (17
II	Soliciting material 240.14a-12)	pursuant to Rule 14a-12 und	der the Exchange Act (17 CFF
	Pre-commencement co Exchange Act (17 CE	ommunications pursuant to Rul PR 240.14d-2(b))	e 14d-2(b) under the
	Pre-commencement co Exchange Act (17 CE	ommunications pursuant to Rul CR 240.13e-4(c))	e 13c-4(c) under the

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ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

Effective September 9, 2005, Diversified Energy Company, a subsidiary of RGC Resources, Inc., entered into a Promissory Note in the principal amount of \$3,000,000 in favor of Wachovia Bank, National Association ("Wachovia") for the purpose of providing working-capital financing for operations. Monthly payments of accrued interest are due under the Promissory Note until March 31, 2006, when all outstanding principal and interest is due. The Promissory Note is in addition to the notes issued for RGC Resources, Inc., Roanoke Gas Company and Bluefield Gas Company on March 29, 2005.

In addition, effective September 9, 2005, RGC Resources, Inc., executed an Unconditional Guaranty in favor of Wachovia unconditionally guaranteeing timely payment and performance of the Promissory Note.

Total available limits under all line-of-credit arrangements with Wachovia will be as follows:

	Available	
Beginning	Line of Credit	
Sep 9, 2005	\$ 19,000,000	
Sep 16, 2005	28,000,000	
Nov 16, 2005	29,000,000	
Feb 16, 2006	25,000,000	

ITEM 9.01. FINANCIAL STATEMENT AND EXHIBITS.

Exhibit No. Description of Documents 10.1 Promissory Note in the original principal amount of \$3,000,000 by Diversified Energy Company in favor of Wachovia Bank, National Association, effective September 9, 2005. 10.2 Unconditional Guaranty by RGC Resources, Inc. in favor of Wachovia Bank, National Association, effective September 9, 2005.

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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RGC RESOURCES, INC.

Date: September 9, 2005 By: s/Howard T. Lyon

Howard T. Lyon Vice-President, Treasurer and Controller (Principal Financial Officer)