

**Navopache Electric Cooperative, Inc.
Lakeside, Arizona**

ADVICE NOTICE NUMBER 48

March 11, 2003

New Mexico Public Regulation Commission
of the State of New Mexico

CHANGES TO POLICY MANUAL
Applies to all Consumers

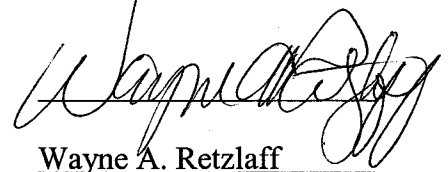
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NUMEROUS CHANGES

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Navopache Electric Cooperative hereby gives notice to the public and the Commission of the filing and publishing of the following changes to the Cooperative's Policy Manual that are attached hereto: See attached version of Navopache Electric Cooperative's Policy Manual with delineated annotations for identification of all changes.

Advice Notice No. 48



Wayne A. Retzlaff

General Manager

