Certification Regarding Lobbying for Contracts, Grants, Loans, and Cooperative Agreements

U.S. Department of Agriculture Broadband Initiatives Program

We, <u>VTel Wireless</u>, Inc. (the Applicant) the undersigned certify, to the best of our knowledge and belief, that:

- No Federal appropriated funds have been paid or will be paid, by or on our behalf, to any person (1)for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant or loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.
- (2)If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, we shall complete and submit Standard Form-LLL, Disclosure Form to Report Lobbying, in accordance with its instructions. See http://www.whitehouse.gov/omb/grants/sfillin.pdf for Disclosure Instructions.
- (3) We shall require that the language of this certification be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all subrecipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by 31 U.S.C. § 1352. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

03/29/10

Date

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(Authorized Representative's Signature)

Michel Guite Prerident

Name:

Certification Regarding Debarment, Suspension, and Other Responsibility Matters – **Primary Covered Transactions**

U.S. Department of Agriculture Broadband Initiatives Program

This certification is required by the regulations implementing Executive Order 12549, Debarment and Suspension, 7 C.F.R. § 3017.510, Participants' Responsibilities.

- We, <u>VTel Wireless</u>, <u>Inc</u>. (the Applicant) (hereinafter the "Company") hereby certify to the best of our knowledge and belief that neither the Company, (1)nor any of its principals:
 - (a) are presently debarred, suspended, proposed for Debarment, declared ineligible, or voluntarily excluded from covered transactions by any Federal department or agency;
 - (b) have within a 3-year period preceding this proposal been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, State, or local) transaction or contract under a public transaction; violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;
 - (c) are presently indicted for or otherwise criminally or civilly charged by a governmental entity (Federal, State, or local) with commission of any of the offenses enumerated in paragraph (1)(b) of this certification; and
 - (d) have within a 3-year period preceding this Application had one or more public transactions (Federal, State, or local) terminated for cause or default.
- If we are unable to certify to any of the statements in this certification, we shall attach an (2)explanation hereto.

03/29/10

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(Authorized Representative's Signature)

Michel Guite President

Name:

Date

Certification Regarding Architectural Barriers

U.S. Department of Agriculture Broadband Initiatives Program

All facilities financed with Rural Development loans that are open to the public, or in which physically handicapped persons may be employed or reside, must be designed, constructed, and/or altered to be readily accessible to, and usable by, handicapped persons. Standards for these facilities must comply with the Architectural Barriers Act of 1968, as amended, 42 U.S.C. §4151 et seg.) and with the Uniform Federal Accessibility Standards (UFAS), (Appendix A to 41 C.F.R. subpart 101-19.6).

As a prospective primary participant recipient of financial assistance from Rural Development, this organization commits to carry out Rural Development's established policy to comply with the requirements of the above referenced law to the effect that all facilities must be readily accessible to and usable by handicapped persons.

We, <u>VTel Wireless</u>, <u>Inc</u>. (the Applicant) hereby certify that, as a prospective recipient under the Rural Broadband Access Loan and Loan Guarantee Program, we are in compliance, or will be in compliance upon completion of the Project, with the above referenced law.

03/29/10

Date

Midia'a'

(Authorized Representative's Signature)

Michel Guite President

Name:

Equal Opportunity and Nondiscrimination Certification

U.S. Department of Agriculture Broadband Initiatives Program

All loans and grants made under the Broadband Initiatives Program are subject to the nondiscrimination provisions of Title VI of the Civil Rights Act of 1964, as amended, (7 C.F.R. Part 15); Section 504 of the Rehabilitation Act of 1973, as amended, (29 U.S.C. 901 et seq; 7 C.F.R. Part 15b); and the Age Discrimination Act of 1975, as amended (42 U.S.C. 6101 et seq.; 45 C.F.R. Part 90), and Executive Order 11375, Amending Executive Order 11246, Relating to Equal Employment Opportunity (3 C.F.R. 1966, 1970).

All recipients of financial assistance from Rural Development, the prospective primary participant commits to carry out Rural Development's established policy to comply with the requirements of the above laws and executive orders to the effect that no person in the United States shall. "on the basis of race, color, national origin, handicap, or age, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under the Broadband Initiatives Program.

VTel Wirelers, Inc. We (the Applicant) hereby certify that, as a prospective recipient under the said Broadband Initiatives Program, we will comply with the above referenced laws and executive orders.

03/29/10

Date

Midda's'

(Authorized Representative's Signature)

Michel Guite President

Name:

Name: John Choi Title: Manager, Services, Marketing, and Regulatory Affairs: Company: Vermont Telephone Co., Inc. (6)

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Name: J. Michel Guité Title: President, Owner **Company:** Vermont Telephone Co., Inc.

Dr. Walter B. Hewlett. Vice-Chairman. Vermont National Telephone Co., Inc.:

Name: Norman Koch Title: Vice-Chairman Company: Vermont Telephone Co., Inc.

(b) (6)

Name: Justin Robinson Title: Vice President, Engineering and Technology Company: Vermont Telephone Co., Inc.

Name: Fran Stocker Title: Vice President, Finance Company: Vermont Telephone Co., Inc. (b) (6)

Name: Maurice Turco Title: Installation and Maintenance Manager: Company: Vermont Telephone Co., Inc. (b) (6)

Attachment 2 -Communities in PFSA

Instructions for Completing This Template:

In the table below, list each community, census designated place, or other area (including tribal lands) within each proposed funded service area (PFSA), and the state and county where it is located. Indicate whether the community/area is rural or not. Above the table be sure to include your methodology for determining whether the community is rural or non-rural. For Middle Mile projects, identify the communities/areas in which the interconnection points terminate, as well as the state, county, and ruralness for each.

Be sure to list the PFSA name, state, and county, and ruralness for every community/area. Use as many rows as are needed. Do not merge cells or add columns to this spreadsheet.

Wireless, Inc

Methodology for determining whether the communities and areas identified below are rural or non-rural:

Rural towns have a	population of less than 20 000	Non-rural towns have a po	pulation of greater than 20,000.
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PFSA Name	State	County	Community/Area Name	Rural? (Y/N)
Wireless Open World Service Area (WOWSA)	Vermont	Essex	Norton	Y
Wireless Open World Service Area (WOWSA)	Vermont	Essex	Canaan	Y
Wireless Open World Service Area (WOWSA)	Vermont	Essex	Averill	Y
Wireless Open World Service Area (WOWSA)	Vermont	Essex	Avery's	Y
Wireless Open World Service Area (WOWSA)	Vermont	Essex	Lewis	Y
Wireless Open World Service Area (WOWSA)	Vermont	Essex	Lemington	Y
Wireless Open World Service Area (WOWSA)	Vermont	Essex	Bloomfield	Y
Wireless Open World Service Area (WOWSA)	Vermont	Essex	Brighton	Y
Wireless Open World Service Area (WOWSA)	Vermont	Essex	Ferdinand	Y
Wireless Open World Service Area (WOWSA)	Vermont	Essex	Brunswick	Y
Wireless Open World Service Area (WOWSA)	Vermont	Essex	Maidstone	Y
Wireless Open World Service Area (WOWSA)	Vermont	Essex	Granby	Y
Wireless Open World Service Area (WOWSA)	Vermont	Essex	Victory	Y
Wireless Open World Service Area (WOWSA)	Vermont	Essex	Guildhall	Y
Wireless Open World Service Area (WOWSA)	Vermont	Essex	Lunenburg	Y
Wireless Open World Service Area (WOWSA)	Vermont	Essex	Concord	Y
Wireless Open World Service Area (WOWSA)	Vermont	Orleans	Jay	Y
Wireless Open World Service Area (WOWSA)	Vermont	Orleans	Troy	Y
Wireless Open World Service Area (WOWSA)	Vermont	Orleans	Westfield	Y
Wireless Open World Service Area (WOWSA)	Vermont	Orleans	Newport City	Y
Wireless Open World Service Area (WOWSA)	Vermont	Orleans	Newport	Y
Wireless Open World Service Area (WOWSA)	Vermont	Orleans	Derby	Y
Wireless Open World Service Area (WOWSA)	Vermont	Orleans	Holland	Y
Wireless Open World Service Area (WOWSA)	Vermont	Orleans	Warner's	Y
Wireless Open World Service Area (WOWSA)	Vermont	Orleans	Morgan	Y
Wireless Open World Service Area (WOWSA)	Vermont	Orleans	Charleston	Y
Wireless Open World Service Area (WOWSA)	Vermont	Orleans	Westmore	Y
Wireless Open World Service Area (WOWSA)	Vermont	Orleans	Barton	Y
Wireless Open World Service Area (WOWSA)	Vermont	Orleans	Bowington	Y
Wireless Open World Service Area (WOWSA)	Vermont	Orleans	Coventry	Y
Wireless Open World Service Area (WOWSA)	Vermont	Orleans	Irasburg	Y
Wireless Open World Service Area (WOWSA)	Vermont	Orleans	Lowell	Y
Wireless Open World Service Area (WOWSA)	Vermont	Orleans	Albany	Y
Wireless Open World Service Area (WOWSA)	Vermont	Orleans	Craftsbury	Y
Wireless Open World Service Area (WOWSA)	Vermont	Orleans	Glover	Y
Wireless Open World Service Area (WOWSA)	Vermont	Orleans	Greensboro	Y
Wireless Open World Service Area (WOWSA)	Vermont	Franklin	Richford	Y
Wireless Open World Service Area (WOWSA)	Vermont	Franklin	Montgomery	Y
Wireless Open World Service Area (WOWSA)	Vermont	Franklin	Berkshire	Y
Wireless Open World Service Area (WOWSA)	Vermont	Franklin	Enosburg	Y
Wireless Open World Service Area (WOWSA)	Vermont	Franklin	Bakersfield	Y
Wireless Open World Service Area (WOWSA)	Vermont	Franklin	Fletcher	Y
Wireless Open World Service Area (WOWSA)	Vermont	Franklin	Fairfield	Y
Wireless Open World Service Area (WOWSA)	Vermont	Franklin	Sheldon	Y
Wireless Open World Service Area (WOWSA)	Vermont	Franklin	North Hero	Y
Wireless Open World Service Area (WOWSA)	Vermont	Franklin	Franklin	Y
Wireless Open World Service Area (WOWSA)	Vermont	Franklin	Swanton	Y
Wireless Open World Service Area (WOWSA)	Vermont	Franklin	Highgate	Y

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Wireless Open World Service Area (WOWSA)	Vermont	Windham	Westminster	Y
Wireless Open World Service Area (WOWSA)	Vermont	Windham	Stratton	Y
Wireless Open World Service Area (WOWSA)	Vermont	Windham	Brookline	Y
Wireless Open World Service Area (WOWSA)	Vermont	Windham	Whitingham	Y
Wireless Open World Service Area (WOWSA)	Vermont	Windham	Putney	Y
Wireless Open World Service Area (WOWSA)	Vermont	Windham	Somerset	Y
Wireless Open World Service Area (WOWSA)	Vermont	Windham	Dover	Y
Wireless Open World Service Area (WOWSA)	Vermont	Windham	Wardsboro	Y
Wireless Open World Service Area (WOWSA)	Vermont	Windham	Newfane	Y
Wireless Open World Service Area (WOWSA)	Vermont	Windham	Dummerston	Y
Wireless Open World Service Area (WOWSA)	Vermont	Windham	Brattleboro	Y
Wireless Open World Service Area (WOWSA)	Vermont	Windham	Halifax	Y
Wireless Open World Service Area (WOWSA)	Vermont	Windham	Marlboro	Y
Wireless Open World Service Area (WOWSA)	Vermont	Windham	Wilmington	Y
Wireless Open World Service Area (WOWSA)	Vermont	Rutland	Sudbury	Y
Wireless Open World Service Area (WOWSA)	Vermont	Rutland	Brandon	Y
Wireless Open World Service Area (WOWSA)	Vermont	Rutland	Benson	Y
Wireless Open World Service Area (WOWSA)	Vermont	Rutland	West Haven	Y
Wireless Open World Service Area (WOWSA)	Vermont	Rutland	Hubbardton	Y
Wireless Open World Service Area (WOWSA)	Vermont	Rutland	Pittsford	Y
Wireless Open World Service Area (WOWSA)	Vermont	Rutland	Chittenden	Y
Wireless Open World Service Area (WOWSA)	Vermont	Rutland	Pittsfield	Y
Wireless Open World Service Area (WOWSA)	Vermont	Rutland	West Rutland	Y
Wireless Open World Service Area (WOWSA)	Vermont	Rutland	Mendon	Y
Wireless Open World Service Area (WOWSA)	Vermont	Rutland	Shrewsbury	Y
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Wireless Open World Service Area (WOWSA)	New York	Washington	Hebron	Y



VERMONT TELEPHONE COMPANY, INC. AND SUBSIDIARY

FINANCIAL STATEMENTS

December 31, 2007 and 2006

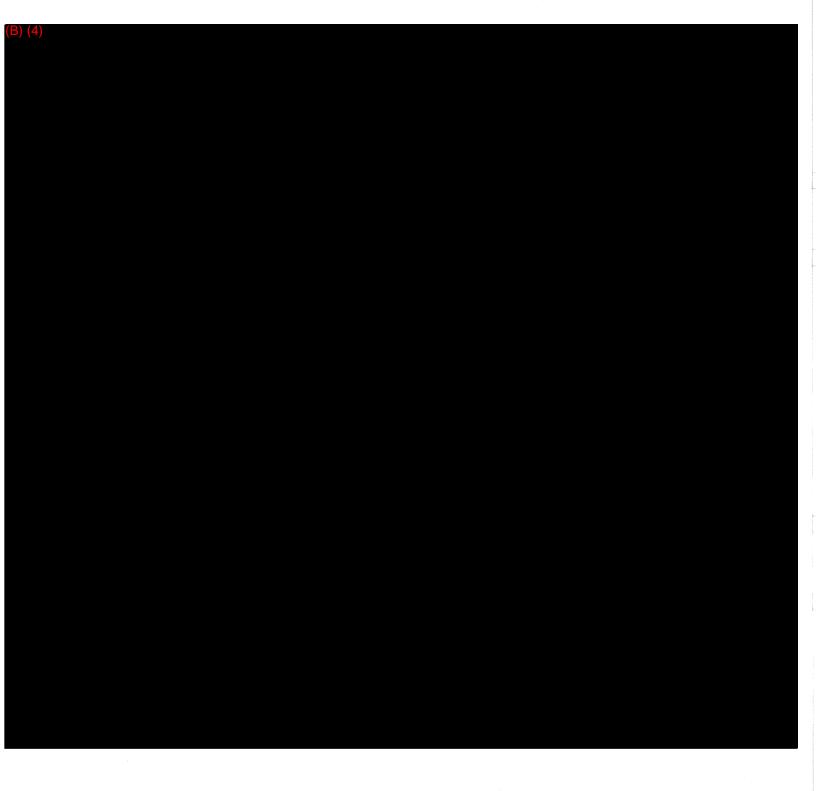
With Independent Auditors' Report



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CERTIFIED PUBLIC ACCOUNTANTS MANAGEMENT CONSULTANTS



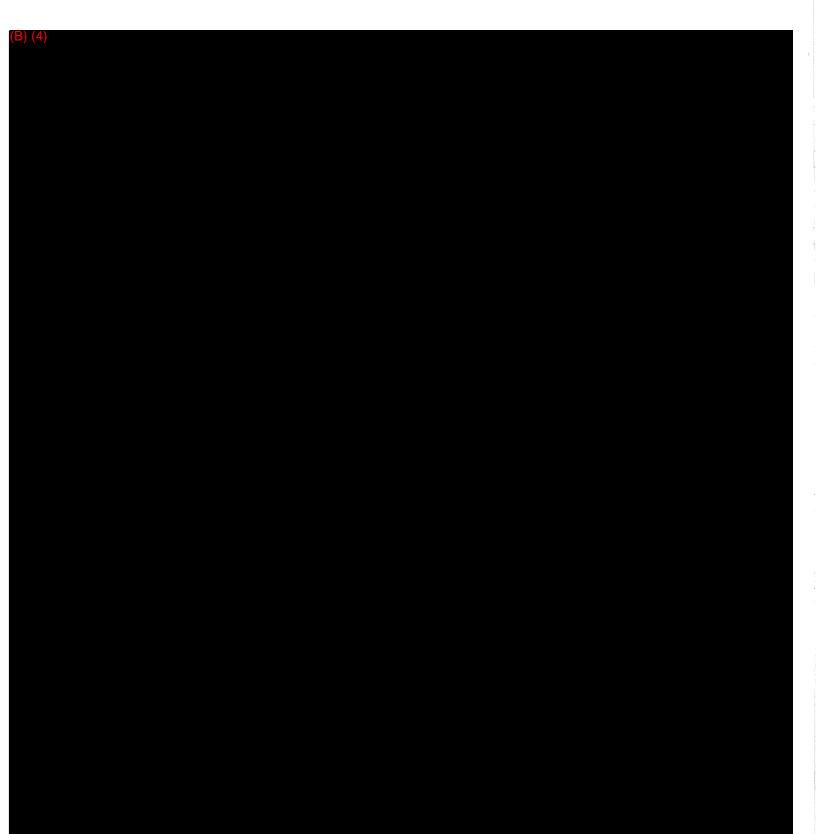


Consolidated Balance Sheets

December 31, 2007 and 2006

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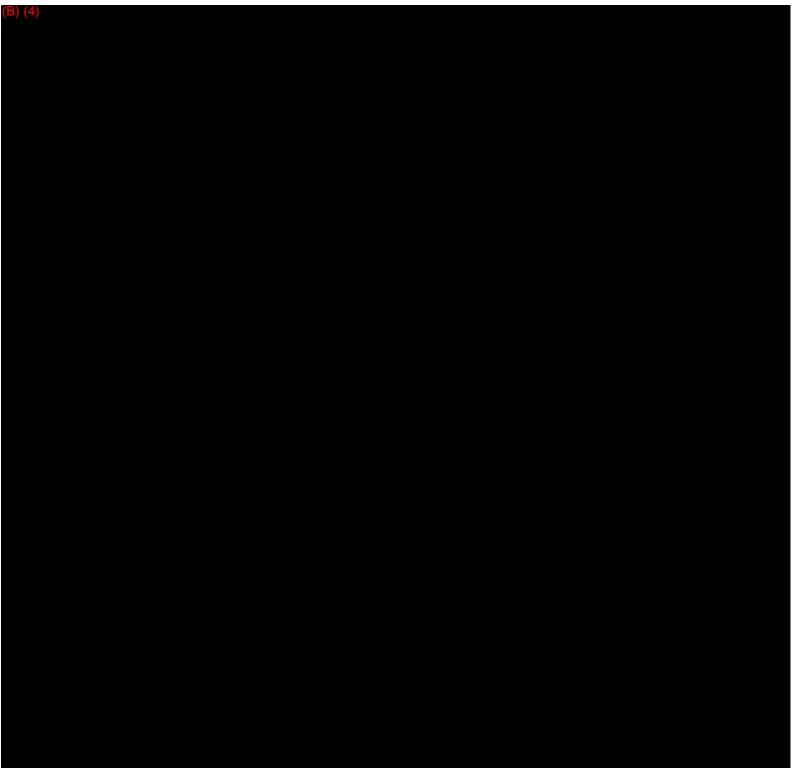
Consolidated Balance Sheets (Concluded)





Consolidated Statements of Income

Years Ended December 31, 2007 and 2006



Consolidated Statements of Changes in Stockholder's Equity

Years Ended December 31, 2007 and 2006



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Consolidated Statements of Cash Flows

Years Ended December 31, 2007 and 2006



Notes to Consolidated Financial Statements

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Notes to Consolidated Financial Statements

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Notes to Consolidated Financial Statements

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December 31, 2007 and 2006

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Notes to Consolidated Financial Statements

December 31, 2007 and 2006

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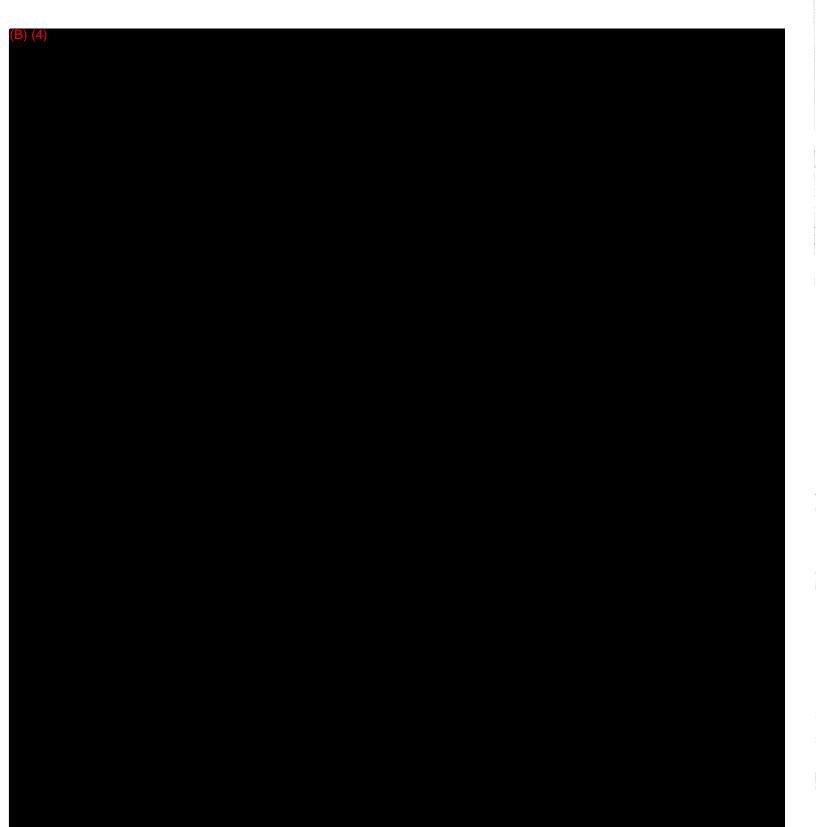
Notes to Consolidated Financial Statements

December 31, 2007 and 2006

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Notes to Consolidated Financial Statements



Notes to Consolidated Financial Statements

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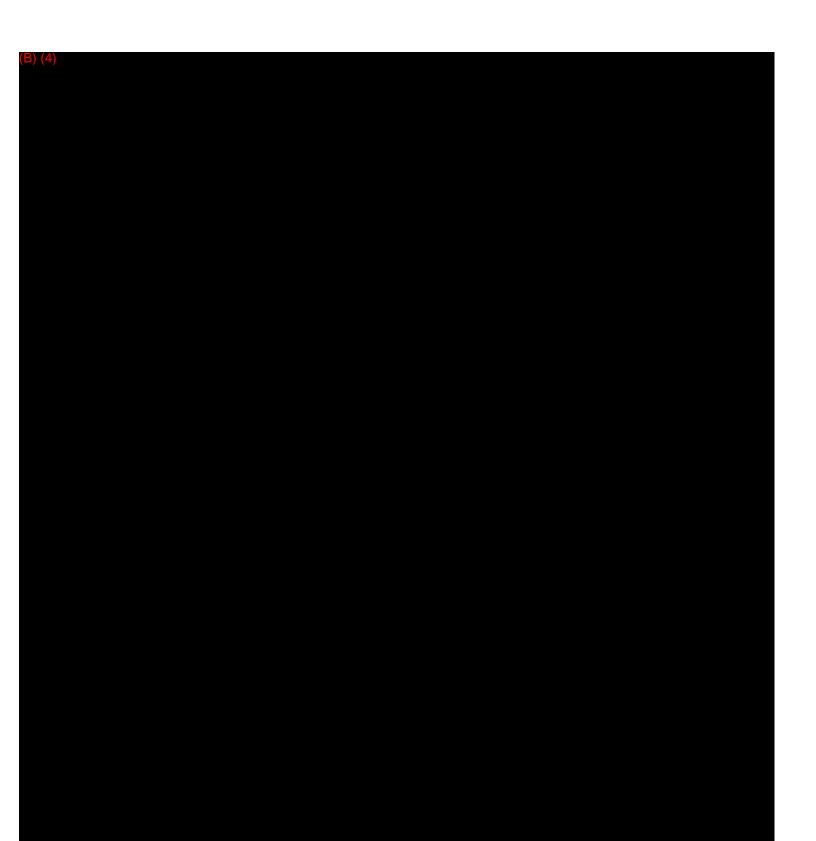
VERMONT TELEPHONE COMPANY, INC. AND SUBSIDIARY

CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2008 and 2007

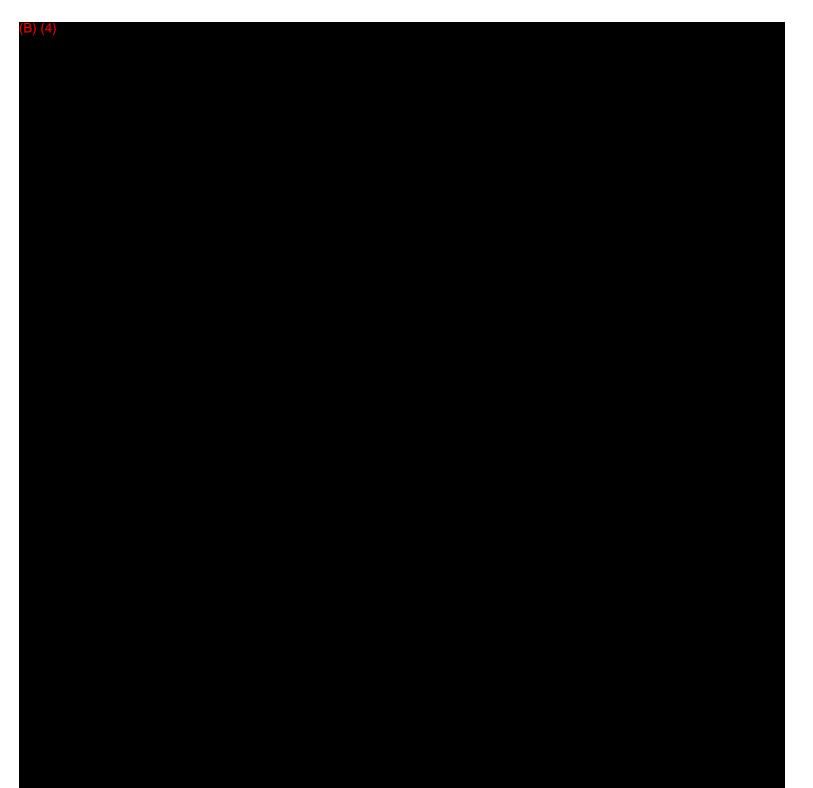
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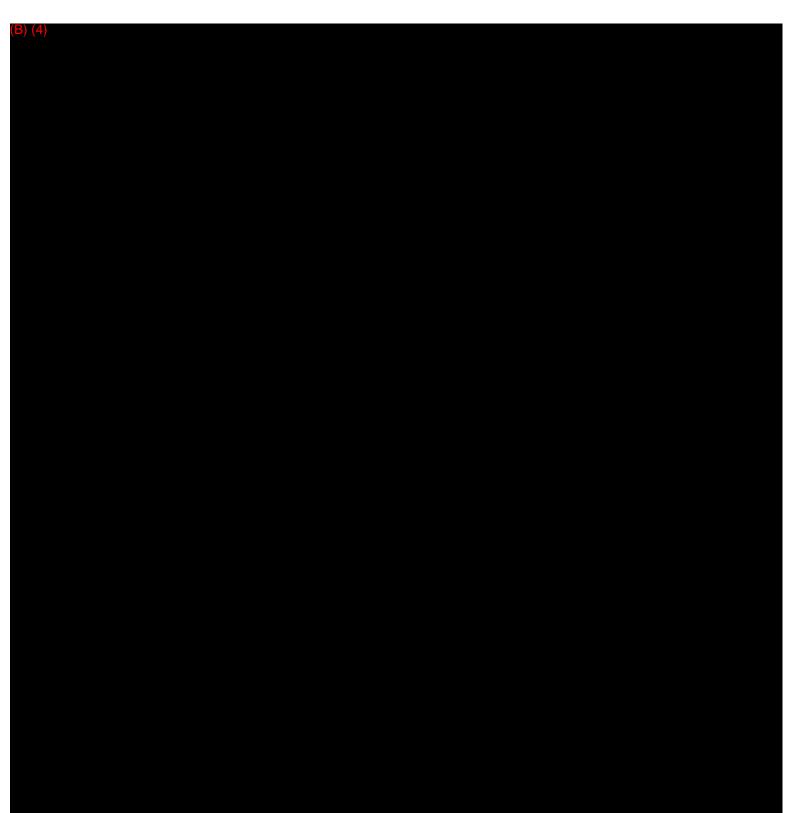




Consolidated Balance Sheets

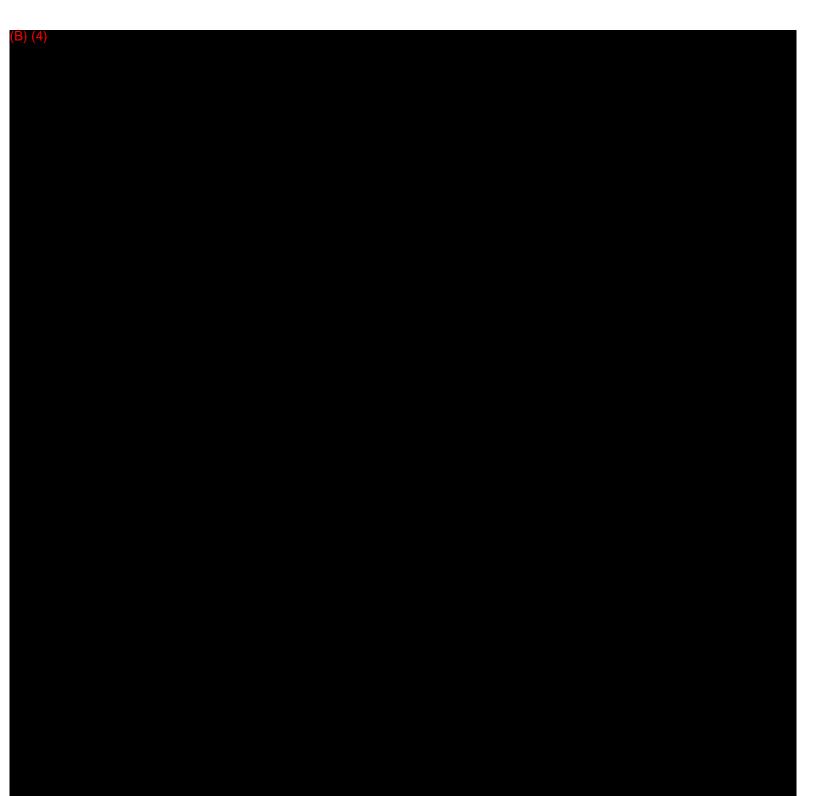


Consolidated Balance Sheets (Concluded)



Consolidated Statements of Income

Years Ended December 31, 2008 and 2007



Consolidated Statements of Changes in Stockholder's Equity

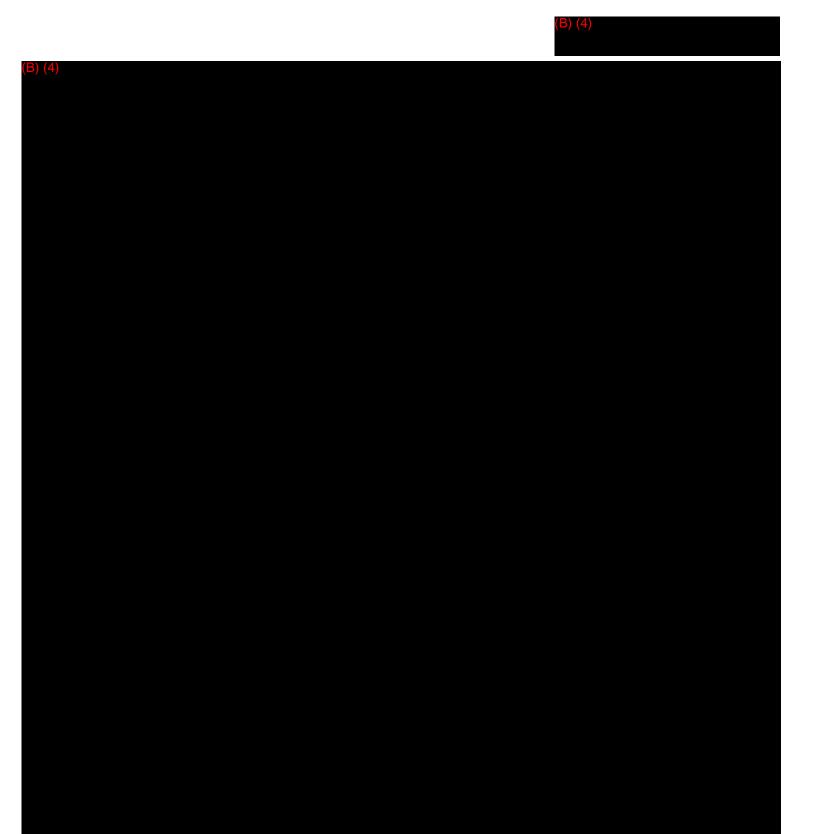
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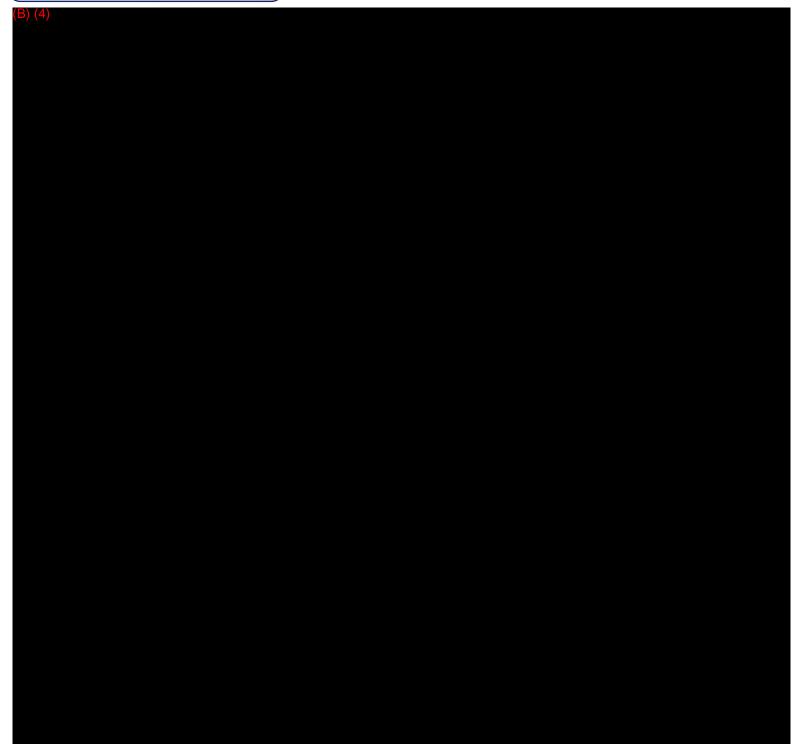
Consolidated Statements of Cash Flows

Years Ended December 31, 2008 and 2007

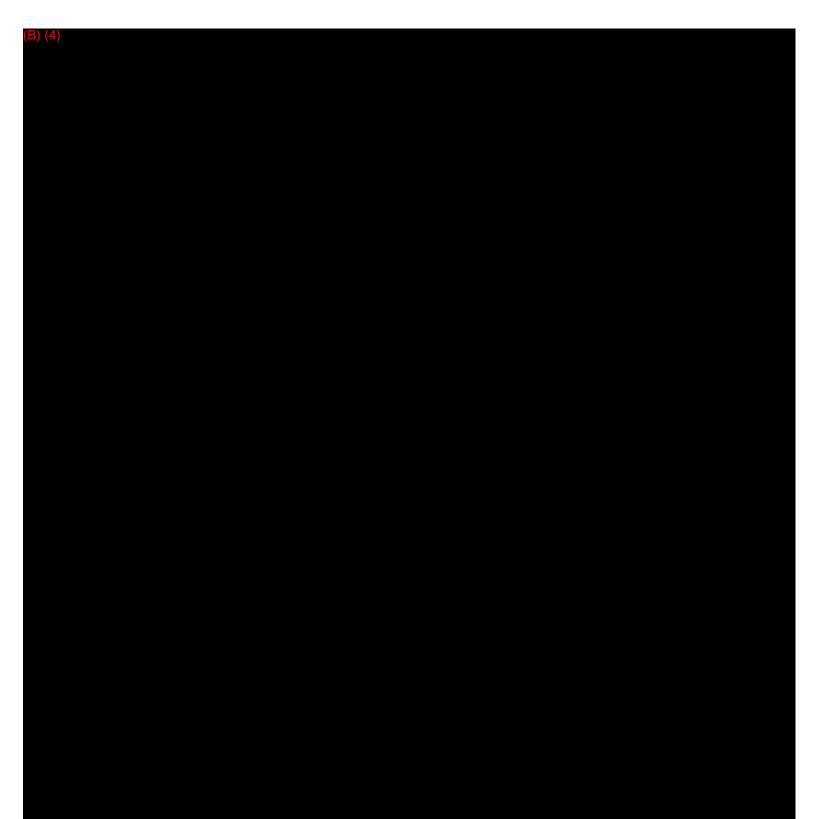


Notes to Consolidated Financial Statements



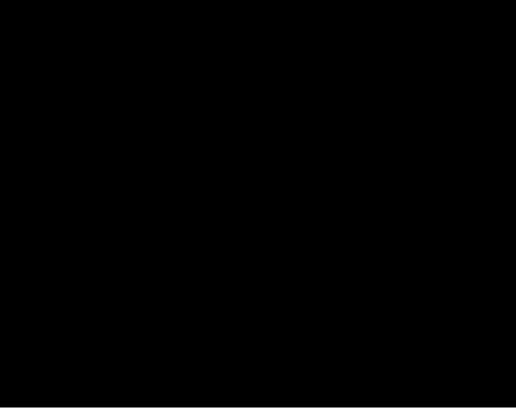


Notes to Consolidated Financial Statements



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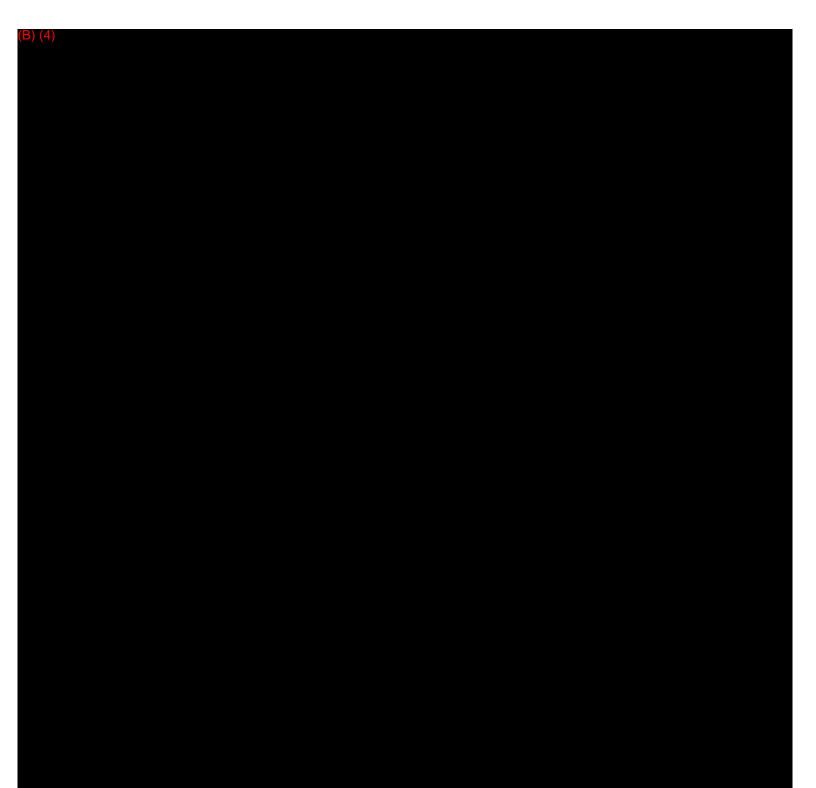
Notes to Consolidated Financial Statements

December 31, 2008 and 2007

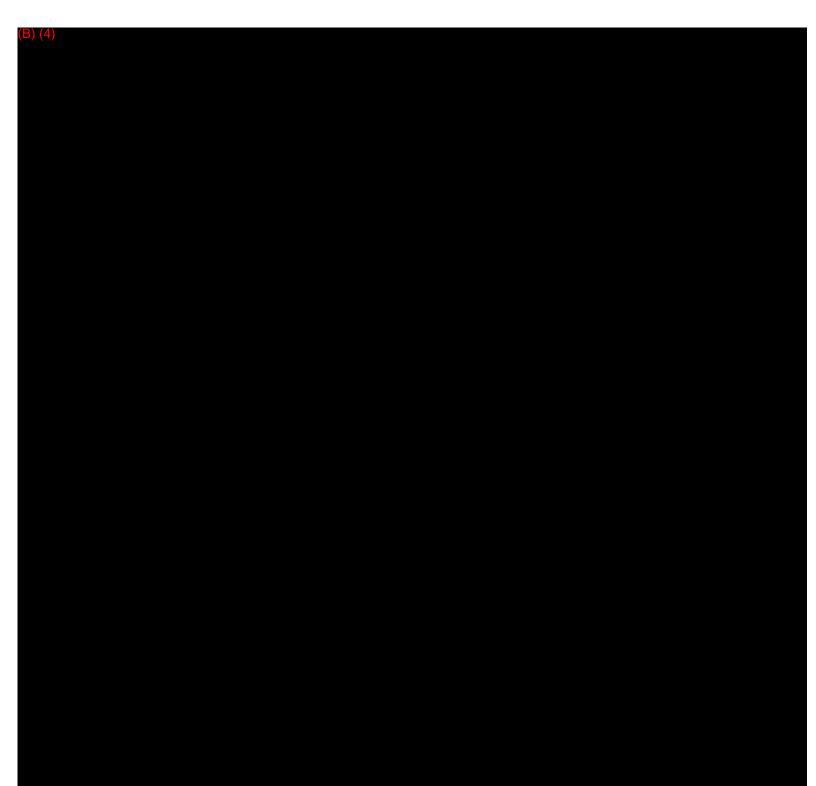
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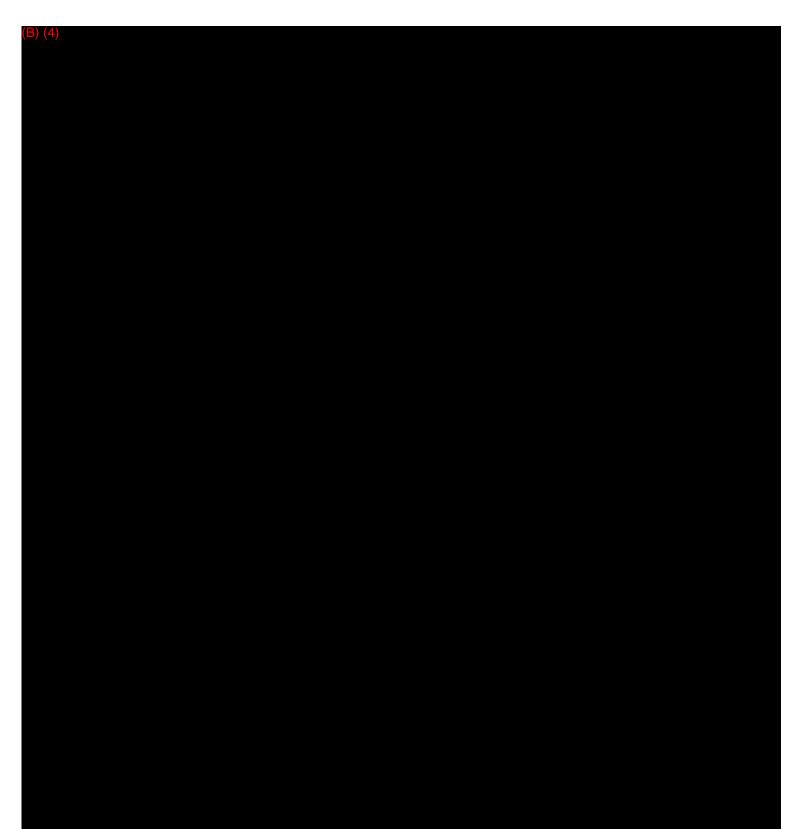
Notes to Consolidated Financial Statements



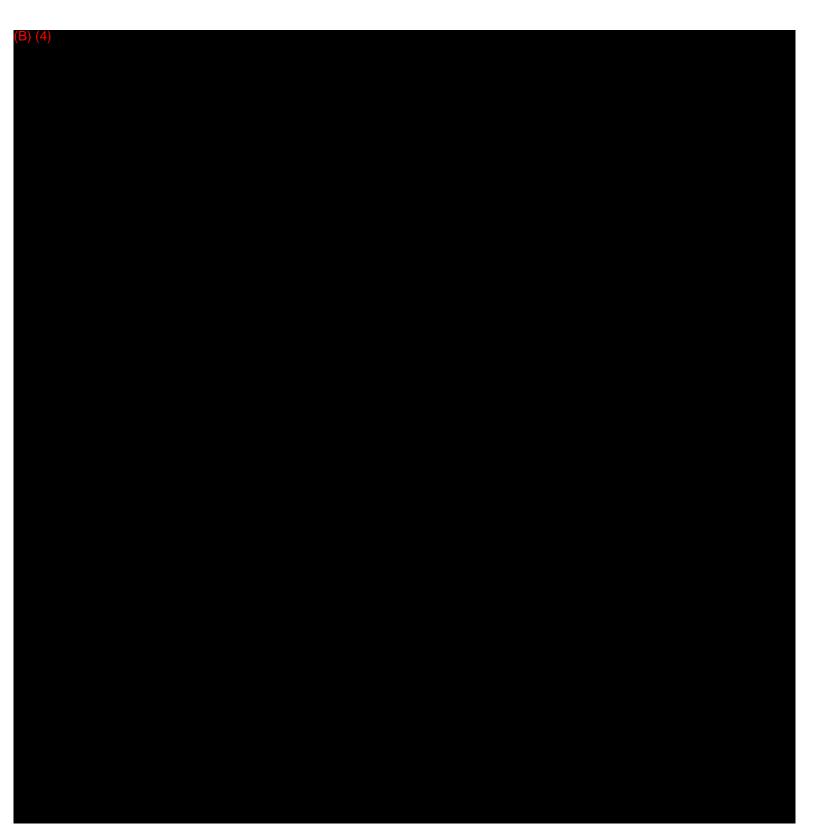
Notes to Consolidated Financial Statements



Notes to Consolidated Financial Statements



Notes to Consolidated Financial Statements





Vermont Telephone Company, Inc. Balance Sheet December 31, 2009







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Vermont Telephone Company Statement of Cash Flows Period Ending December 31, 2009







CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2007 and 2006

With Independent Auditors' Report

(B) (4)



Consolidated Balance Sheets

December 31, 2007 and 2006

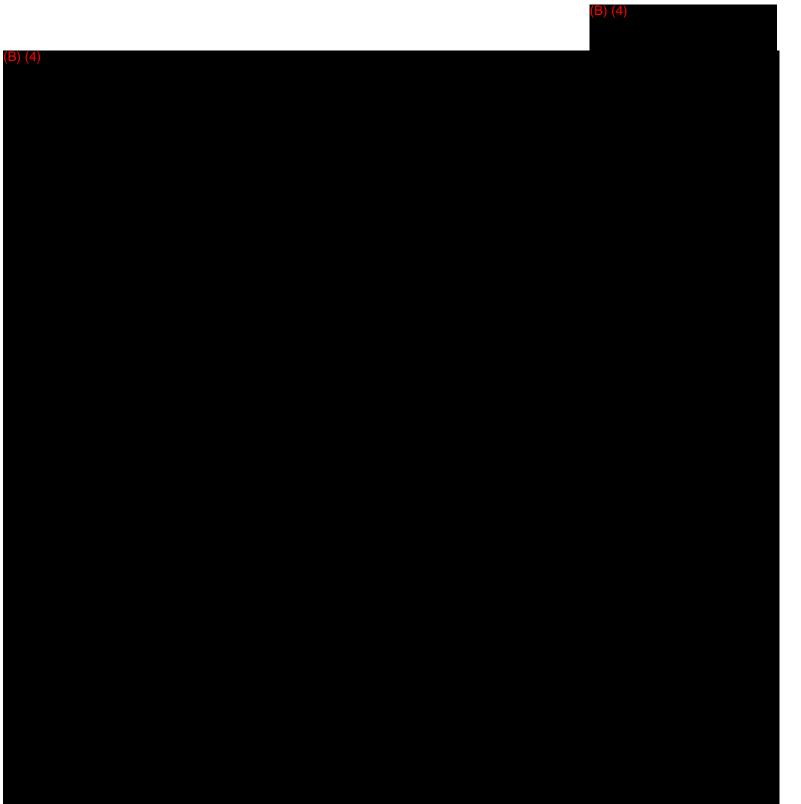
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Consolidated Balance Sheets (Concluded)



Consolidated Statements of Income

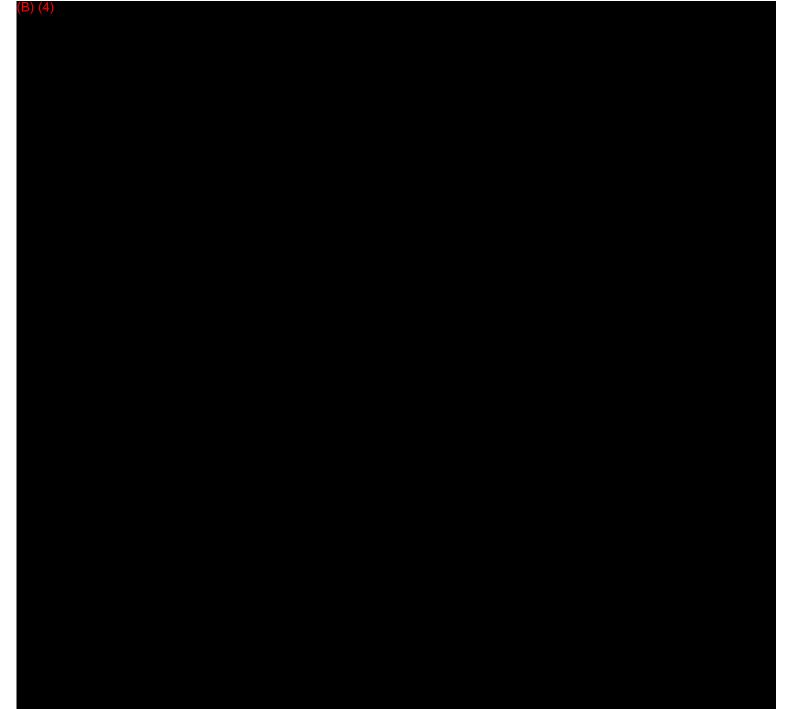
Years Ended December 31, 2007 and 2006



Consolidated Statements of Changes in Stockholders' Equity

Years Ended December 31, 2007 and 2006

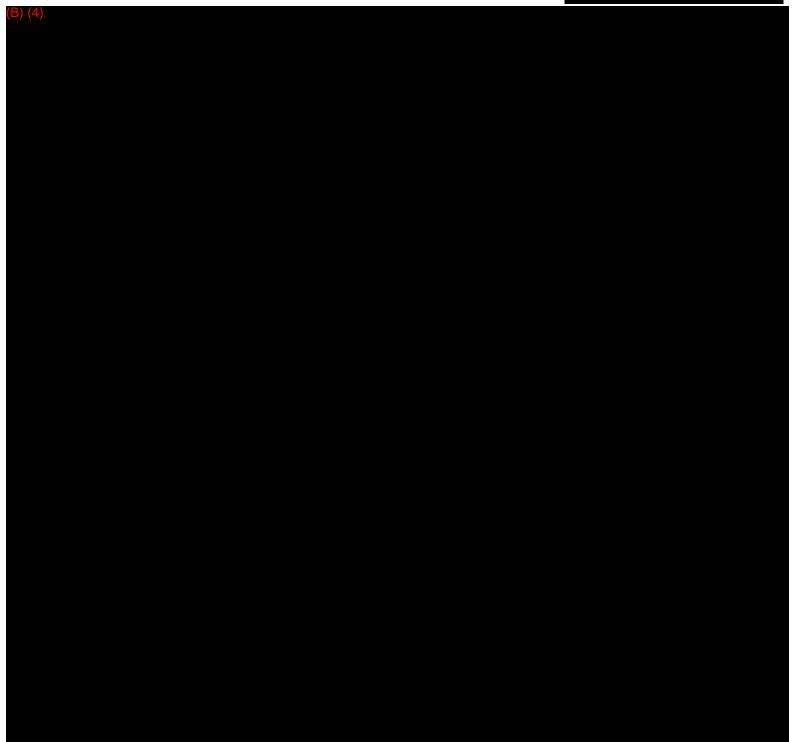




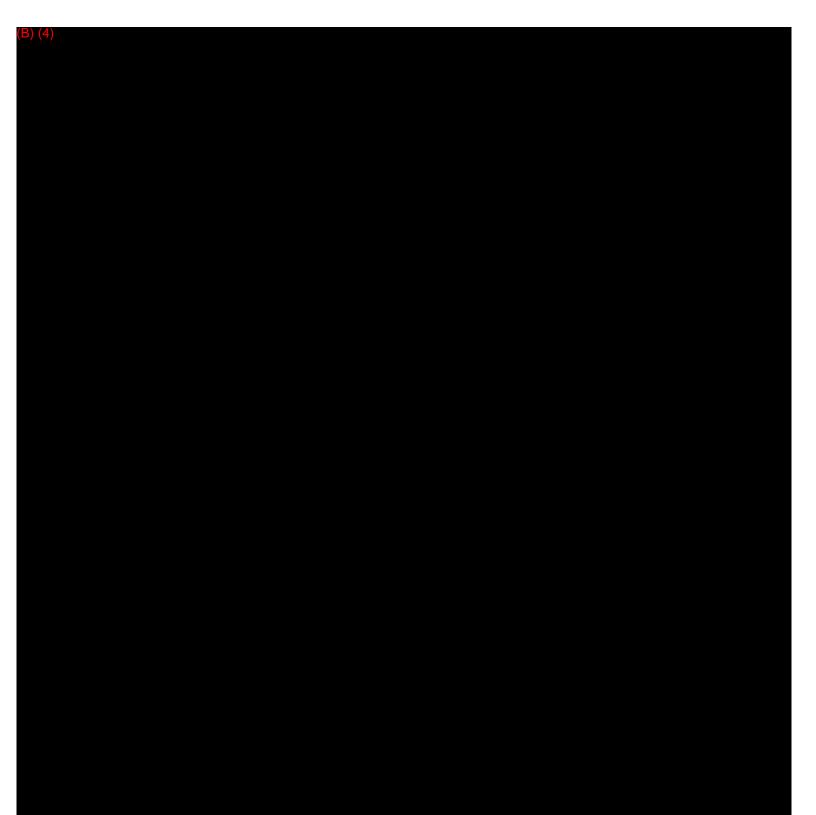
Consolidated Statements of Cash Flows

Years Ended December 31, 2007 and 2006

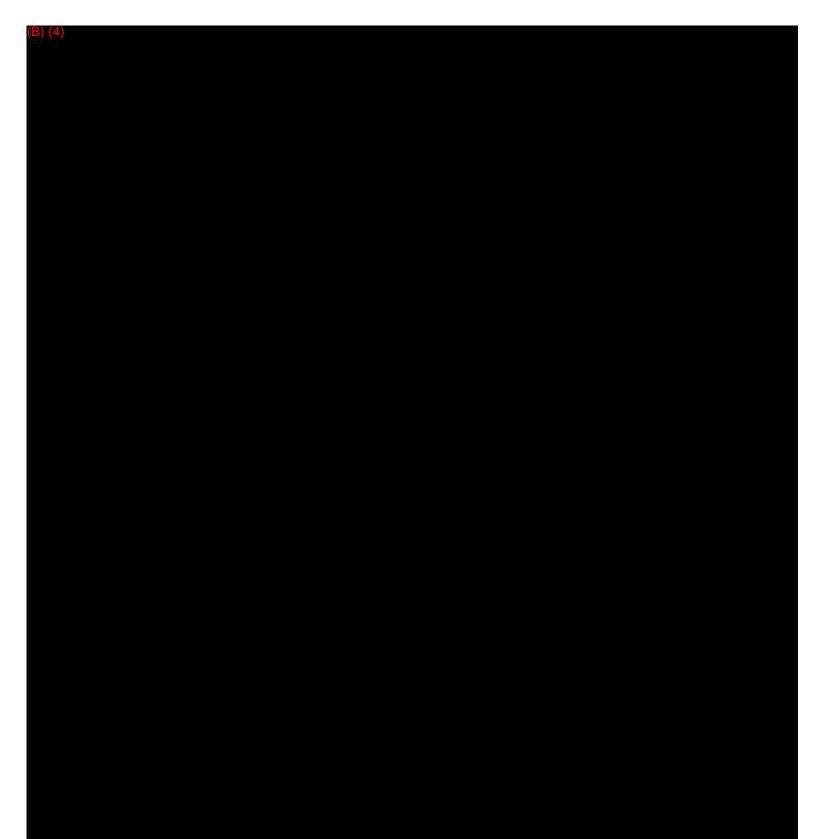




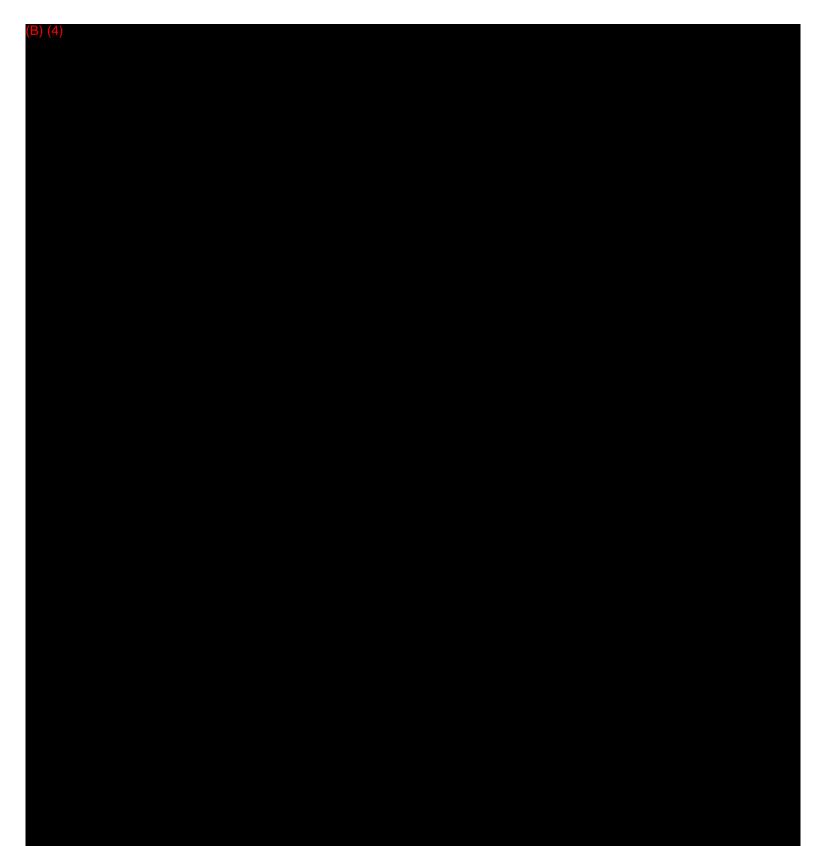
Notes to Consolidated Financial Statements



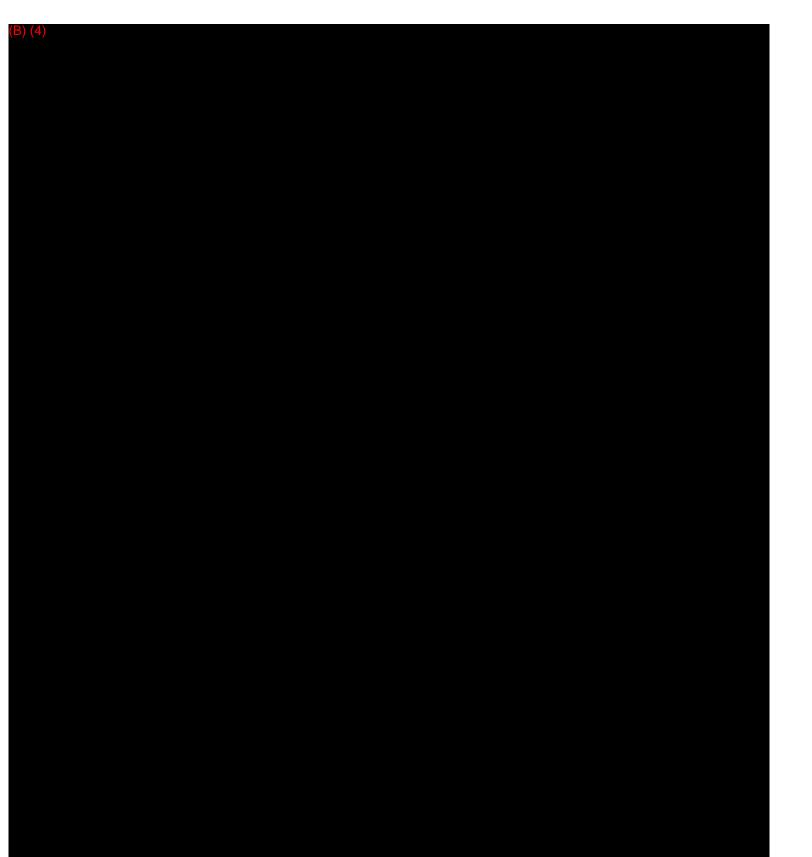
Notes to Consolidated Financial Statements



Notes to Consolidated Financial Statements



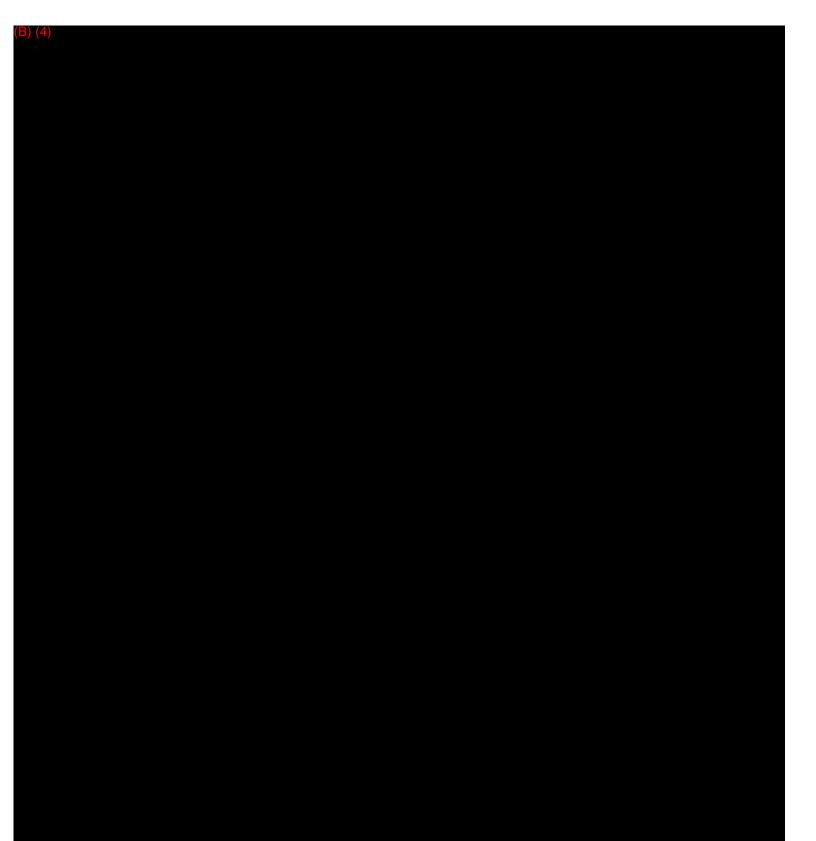
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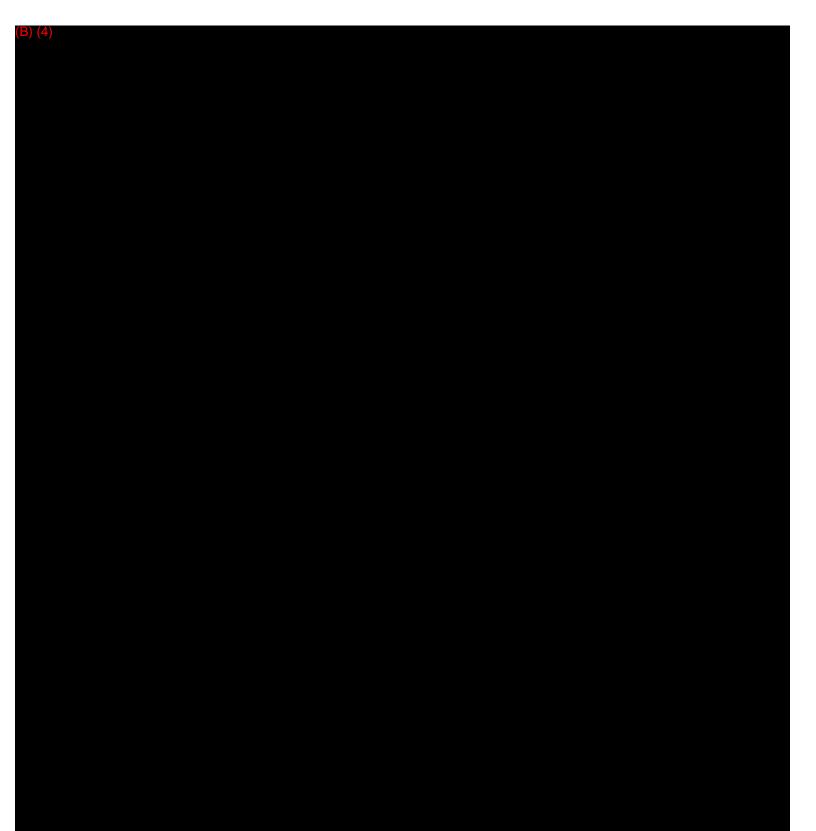
Notes to Consolidated Financial Statements



Notes to Consolidated Financial Statements



Notes to Consolidated Financial Statements



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Notes to Consolidated Financial Statements





CONSOLIDATED FINANCIAL STATEMENTS

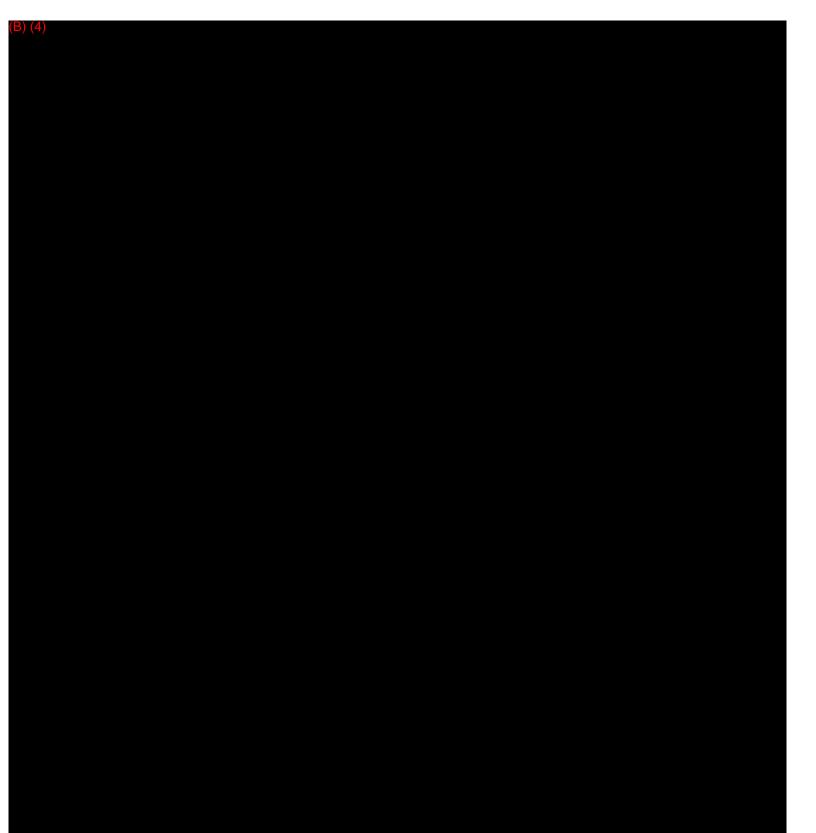
December 31, 2008 and 2007

With Independent Auditors' Report

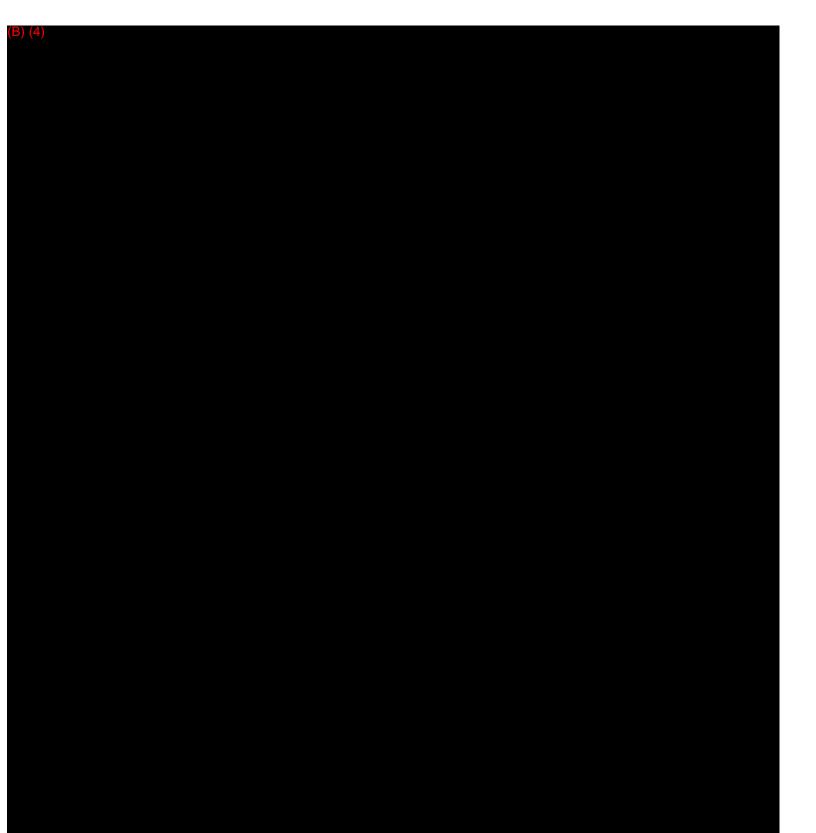
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Consolidated Balance Sheets



Consolidated Balance Sheets (Concluded)



Consolidated Statements of Income

Years Ended December 31, 2008 and 2007

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Consolidated Statements of Changes in Stockholders' Equity

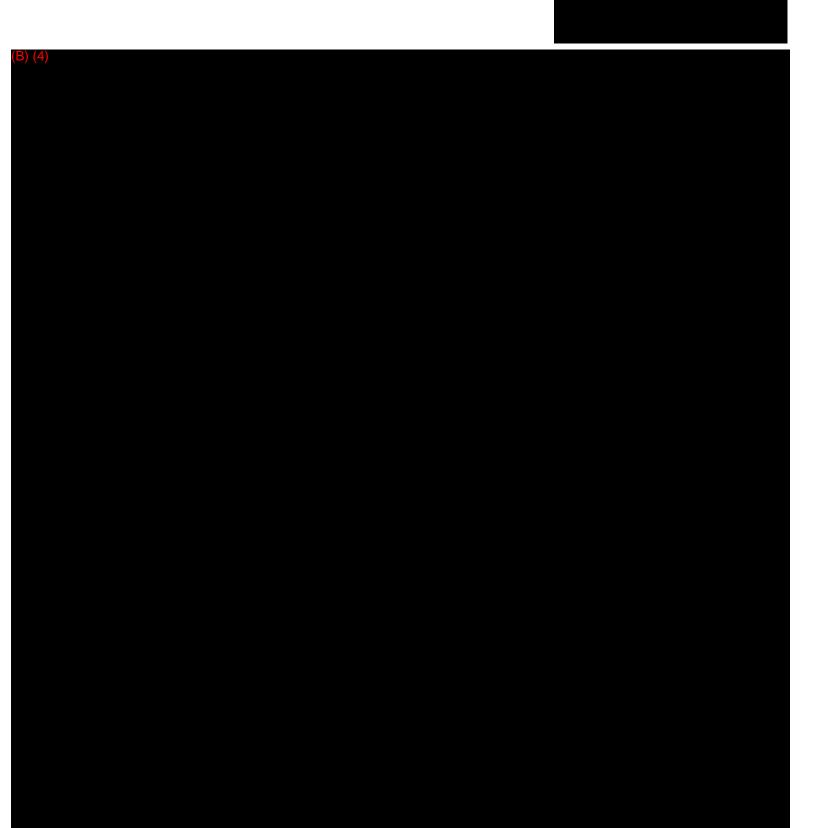
Years Ended December 31, 2008 and 2007



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Consolidated Statements of Cash Flows

Years Ended December 31, 2008 and 2007 (B) (4)



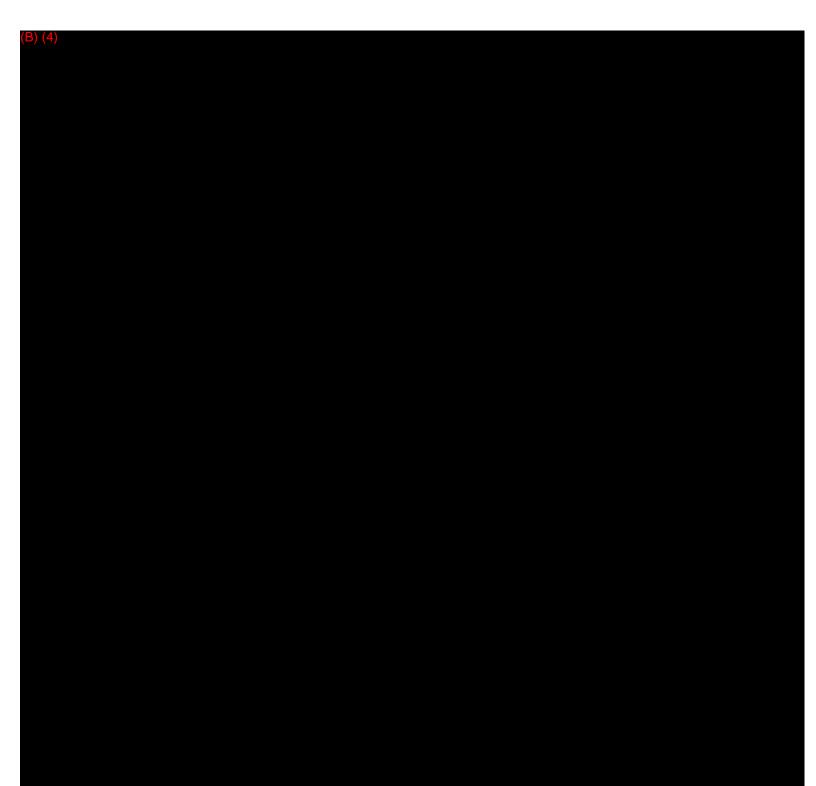
Notes to Consolidated Financial Statements



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VERMONT NATIONAL TELEPHONE COMPANY, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

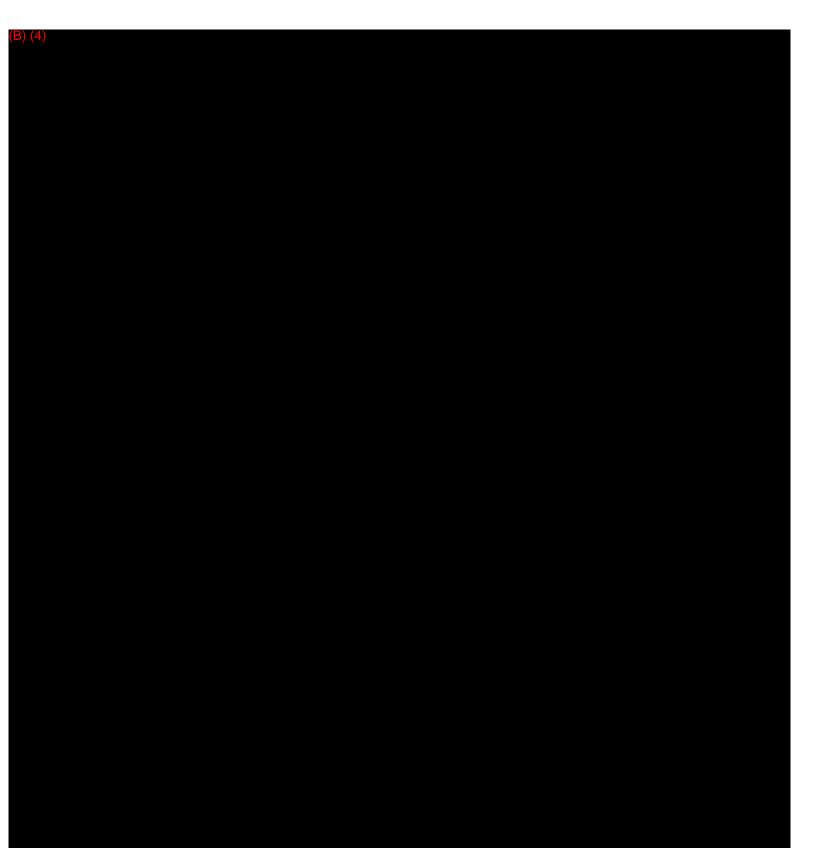




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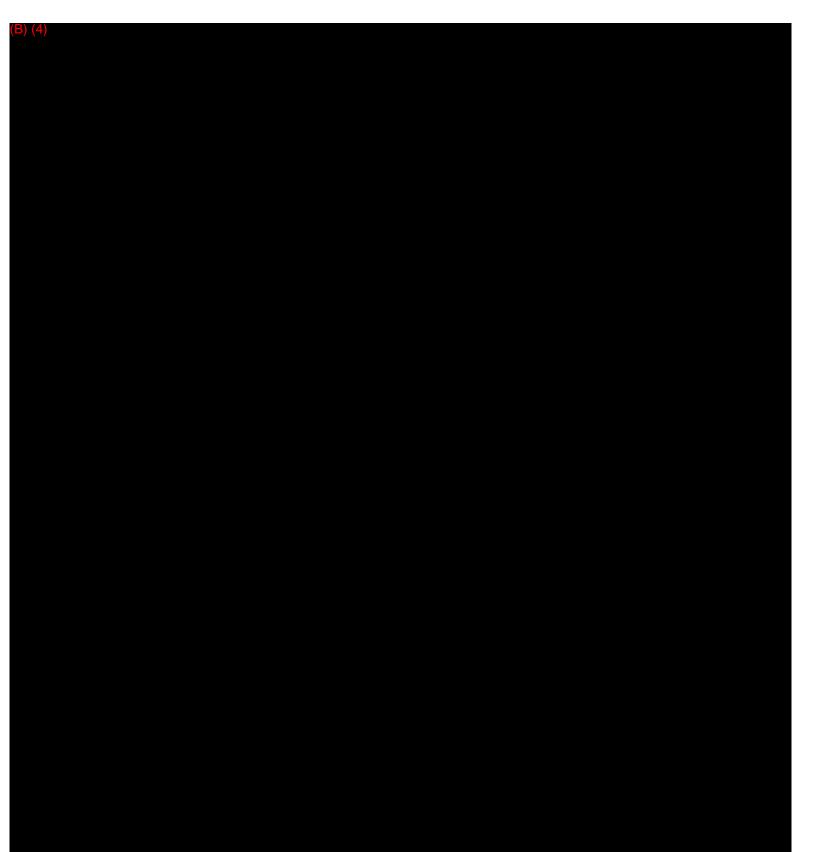
VERMONT NATIONAL TELEPHONE COMPANY, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements



VERMONT NATIONAL TELEPHONE COMPANY, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements



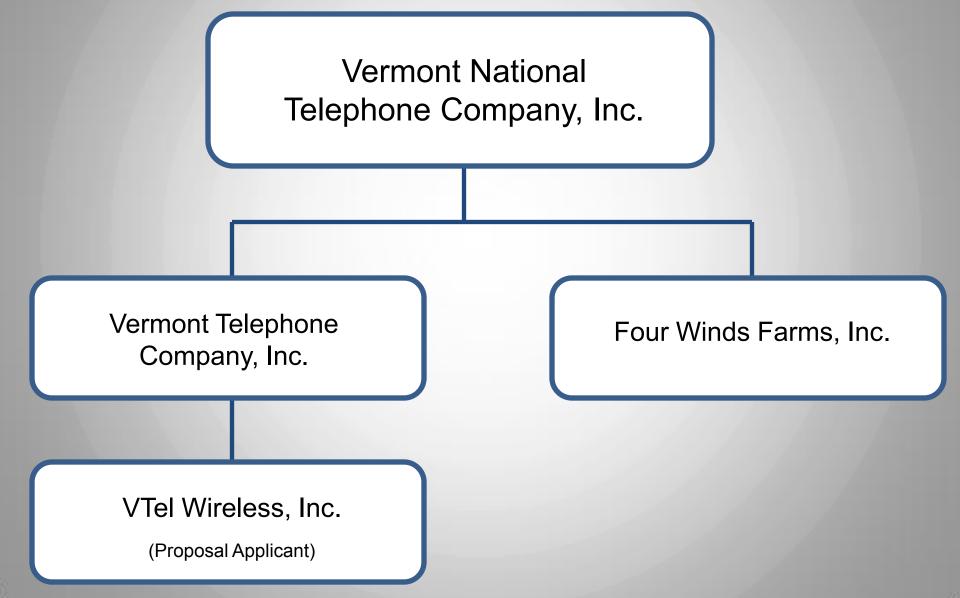




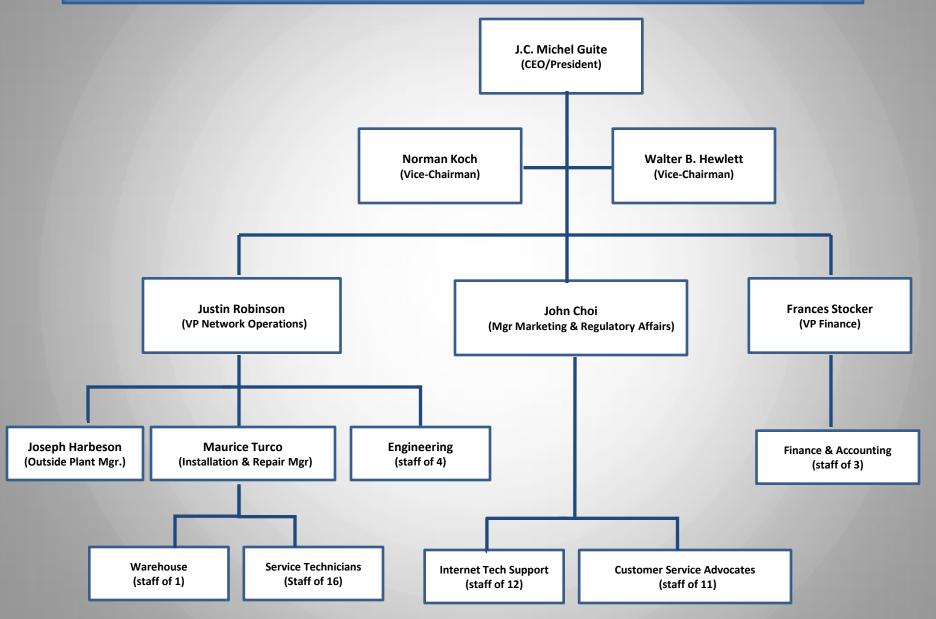


3) (4)

Parent/Subsidiary Organizational Chart



VTel: Company Organizational Chart



Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "VTEL WIRELESS, INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE SEVENTEENTH DAY OF MARCH, A.D. 2010.

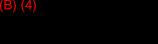


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DATE: 03-17-10

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Attachment 9: Environmental Questionnaire

BIP EasyGrant ID: 7555 - Wireless Open World (WOW) by VTel Wireless, Inc.

i. Description of Project

The Wireless Open World (WOW) project by VTel Wireless, Inc. (VTW), a subsidiary of Vermont Telephone Company, Inc (VTC), is a combination of fiber-optic cabling, run directly to homes (FTTH), and wireless broadcast to homes and mobile end users. The wireless portion of the network is utilizing several licensed wireless frequencies, including the 700MHz, AWS and PCS bands to provide high-speed Internet and telephony services. The FTTH portion of the project will be deployed using an Active-Fiber design and will provide high-speed Internet, video, and telephony services. Both projects will serve consumers in rural communities and municipalities in the State of Vermont and portions of the State of New York, with some incidental wireless coverage into the State of New Hampshire. The installation and development of the fiber and wireless networks will include:

Installation of equipment: All the equipment for the development of fiber and wireless networks and deployment of services will be housed in the existing buildings of properties owned, or leased by the applicant. No additional construction for the housing of the equipment is anticipated at this time.

• *Environmental Impacts:* Because no new building construction will occur, no environmental impacts are anticipated.

Building of fiber-optic facilities: Fiber-optic cables will be installed on existing utility poles within the service area. Fiber-optic cables will be installed along the streets in the FTTH project area, within the State of Vermont, as identified on the Map below (figure e1), covering (B) (4)

Aerial construction of network: (B) (4) will developed by stringing fiber-optic cabling on existing utility poles. The towns for aerial construction include:

	<u>Towns</u>	
Andover, VT	Middletown Springs, VT	Springfield, VT
Athens, VT	Mount Holly, VT	Tinmouth, VT
Bridgewater, VT	Mt. Tabor, VT	Wallingford, VT
Chester, VT	Pawlet, VT	Weathersfield, VT
Clarendon, VT	Plymouth, VT	Wells, VT
Danby, VT	Rockingham, VT	West Windsor, VT
Grafton, VT	Rupert, VT	Westminster, VT
Hartland, VT	Sherburne, VT	Windham, VT
Ira, VT	Shrewsbury, VT	Woodstock, VT

• *Environmental Impacts:* Because existing utility poles will be used, no impacts other than those associated with the use of vehicles to transport the fibers are anticipated.

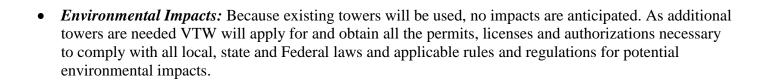
Buried fiber: Grafton, VT, or any other town, may require accordance with the town's ordinance underground construction. Approximately **(B) (4)** will be developed by laying fiber in existing conduits owned and operated by the incumbent local exchange carrier (VTel). The remaining **(B) (4)** will involve installation in new trenches along existing roadways.

• *Environmental Impacts:* Best Management Practices will be used to minimize storm-water runoff from the construction activities. Appropriate permits, licenses and or approvals from the towns (see list above), the state of Vermont, and local power utility and/or ILEC will be secured.

Building of wireless backbone: 700 MHz wireless network will deploy its equipment on existing leased monopole towers described on the Map below (figure e1).

700 MHz construction of network: Near 100% coverage of proposed service area. The coverage area will include (B) (4) Initial RF design has identified (B) existing tower locations, with an additional (B) tower locations to be identified, as indicated on the Map below (figure e2). The location of the identified towers sites, and estimated locations of those yet to be identified, is as follows:

<u>site id</u> (B) (4)	LAT	LONG	<u>SITE ID</u>	LAT	<u>LONG</u>	<u>SITE ID</u>	LAT	<u>LONG</u>	
(B) (4)									



(continued, next page)

••	3.5
11	Mon
11.	Map:

iii. Property Changes: The installation and development of fiber and wireless infrastructure will require no construction beyond what VTC and VTW already does on a daily basis, which includes attaching cabling to utility poles, maintenance and replacement of customer service drops, and placement of electronics and equipment in support of the network. Equipment upgrades will be made to the central offices, but this will not entail any significant property changes. No zoning changes will be required and no part of the project is on public land owned or managed by the federal government. VTC owned properties include the following location:



iv. Buildings: No significant construction, renovations or building modification will be made to the 25 central offices.

v. Wetlands: No construction in VTW's proposal is expected to take place near existing wetlands. Only 4% of the total land area in the state is identified as wetlands, and no project sites were determined to be in close proximity. All construction is anticipated to follow federal Clean Water Act, Section 404(b)(1) guidelines and Section 8.5 of the Vermont Wetlands Rules.

vi. Threatened and Endangered Species: No facility or sites of VTW/VTC should directly or indirectly affect any threatened, endangered or candidate species or is within critical habitats. Only three species classified as "Endangered" (1. Arctic Peregrine Falcon, 2. Dwarf wedgemussel, and 3. Northeastern bulrush) and one classified as "Recovery"(4. Jesup"s milk-vetch) in the counties where project sites should occur. As the majority of installment will occur on pre-existing utility poles and towers, we do not anticipate any direct impact on these species. However, in order to reduce or eliminate indirect impact, if necessary,

we will collaborate with the New England Ecological Services Field Office and the US Fish and Wildlife Service Office. Additionally, within any critical habitats essential for the conservation of these species, as per 16 USC 1532(5), focus will be placed on mitigating steps to offset adverse impacts through avoidance, minimization, restoration, and enhancement techniques.

Below is the list of threatened and endangered species by County:

VT Endangered Sp	accies by County					
Source. http://ecos.	fws.gov/tess_public/					
Windham County						
Windham County	Nama	Deputation	Ctatus	Load Office	Decourse Dion Name	Decement Dian Store
Group	Name	Population		Lead Office	Recovery Plan Name	Recovery Plan Stage
Birds	Arctic Peregrine Falcon (Falco peregrinus tundrius)		Recovery		D	
Clams	Dwarf wedgemussel (Alasmidonta heterodon)			New England Ecological Services Field Office	Dwarf Wedge Mussel	
Flowering Plants	Northeastern bulrush (Scirpus ancistrochaetus)		Endangered	Pennsylvania Ecological Services Field Office	Northeastern Bulrush	Final
Bennington Count	<u>¥</u>					
Group	Name	Population	Status	Lead Office	Recovery Plan Name	Recovery Plan Stage
Birds	Arctic Peregrine Falcon (Falco peregrinus tundrius)		Recovery			
Rutland County						
Group	Name	Population	Status	Lead Office	Recovery Plan Name	Recovery Plan Stage
Birds	Arctic Peregrine Falcon (Falco peregrinus tundrius)		Recovery		,	, , ,
			,			
Windsor County						
Group	Name	Population	Status	Lead Office	Recovery Plan Name	Recovery Plan Stag
Birds	Arctic Peregrine Falcon (Falco peregrinus tundrius)		Recovery		THEORETY FIGHT MAILLE	riccovery Fian oldy
				New England Ecological Operions Field Office	Dworf Moders March	Final
Clams	Dwarf wedgemussel (Alasmidonta heterodon)			New England Ecological Services Field Office	Dwarf Wedge Mussel	
Flowering Plants	Jesup's milk-vetch (Astragalus robbinsii jesupi)		0	New England Ecological Services Field Office	Jesup's Milk-vetch	Final
Flowering Plants	Northeastern bulrush (Scirpus ancistrochaetus)		Endangered	Pennsylvania Ecological Services Field Office	Northeastern Bulrush	⊦ınal
Orange County						
Group	Name	Population	Status	Lead Office	Recovery Plan Name	Recovery Plan Stage
Birds	Arctic peregrine Falcon (Falco peregrinus tundrius)		Recovery			
Clams	Dwarf wedgemussel (Alasmidonta heterodon)			New England Ecological Services Field Office	Dwarf Wedge Mussel	Final
Addison County						
	Name	Dopulation	Statua	Lood Office	Baaavaar Dian Nama	Recovery Plan Stage
Group		Population		Lead Office	Recovery Plan Name	Recovery Fian Stage
Birds	Arctic peregrine Falcon (Falco peregrinus tundrius)		Recovery			
Washington Count						
Group	Name	Population	Status	Lead Office	Recovery Plan Name	Recovery Plan Stage
Birds	Arctic peregrine Falcon (Falco peregrinus tundrius)		Recovery			
Chittenden County						
Group	Name	Population	Status	Lead Office	Recovery Plan Name	Recovery Plan Stage
Birds	Arctic peregrine Falcon (Falco peregrinus tundrius)		Recovery		,	, v
		_				
Lamoille County						
Lamonic obuilty						
Group	Namo	Population	Status	Losd Office		
Group	Name	Population		Lead Office	Recovery Plan Name	Recovery Plan Stage
Group Birds	Name Arctic peregrine Falcon (Falco peregrinus tundrius)	Population	Status Recovery	Lead Office	Recovery Plan Name	Recovery Plan Stage
Birds	Arctic peregrine Falcon (Falco peregrinus tundrius)	Population		Lead Office	Recovery Plan Name	Recovery Plan Stage
Birds Caledonia County	Arctic peregrine Falcon (Falco peregrinus tundrius)		Recovery			
Birds	Arctic peregrine Falcon (Falco peregrinus tundrius) Name	Population	Recovery Status	Lead Office Lead Office	Recovery Plan Name Recovery Plan Name	
Birds Caledonia County	Arctic peregrine Falcon (Falco peregrinus tundrius)		Recovery			
Birds Caledonia County Group	Arctic peregrine Falcon (Falco peregrinus tundrius) Name		Recovery Status			
Birds Caledonia County Group	Arctic peregrine Falcon (Falco peregrinus tundrius) Name		Recovery Status			
Birds <u>Caledonia County</u> Group Birds	Arctic peregrine Falcon (Falco peregrinus tundrius) Name		Recovery Status Recovery			Recovery Plan Stage
Birds <u>Caledonia County</u> Group Birds <u>Essex County</u> Group	Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Name	Population	Recovery Status Recovery Status	Lead Office	Recovery Plan Name	Recovery Plan Stage
Birds <u>Caledonia County</u> Group Birds <u>Essex County</u> Group Birds	Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius)	Population	Recovery Status Recovery Status Recovery	Lead Office Lead Office	Recovery Plan Name Recovery Plan Name	Recovery Plan Stage Recovery Plan Stage
Birds <u>Caledonia County</u> Group Birds <u>Essex County</u> Group	Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Name	Population	Recovery Status Recovery Status Recovery	Lead Office	Recovery Plan Name	Recovery Plan Stage Recovery Plan Stage
Birds <u>Caledonia County</u> Group Birds <u>Essex County</u> Group Birds Clams	Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius)	Population	Recovery Status Recovery Status Recovery	Lead Office Lead Office	Recovery Plan Name Recovery Plan Name	Recovery Plan Stage Recovery Plan Stage
Birds Caledonia County Group Birds Essex County Group Birds Clams Orleans County	Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Dwarf wedgemussel (Alasmidonta heterodon)	Population	Recovery Status Recovery Status Recovery Endangered	Lead Office Lead Office New England Ecological Services Field Office	Recovery Plan Name Recovery Plan Name Dwarf Wedge Mussel	Recovery Plan Stage Recovery Plan Stage Final
Birds Caledonia County Group Birds Essex County Group Birds Clams Orleans County Group	Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Dwarf wedgemussel (Alasmidonta heterodon) Name	Population	Recovery Status Recovery Status Recovery Endangered Status	Lead Office Lead Office	Recovery Plan Name Recovery Plan Name Dwarf Wedge Mussel	Recovery Plan Stage Recovery Plan Stage Final
Birds Caledonia County Group Birds Essex County Group Birds Clams Orleans County	Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Dwarf wedgemussel (Alasmidonta heterodon)	Population	Recovery Status Recovery Status Recovery Endangered	Lead Office Lead Office New England Ecological Services Field Office	Recovery Plan Name Recovery Plan Name Dwarf Wedge Mussel	Recovery Plan Stage Recovery Plan Stage Final
Birds Caledonia County Group Birds Essex County Group Birds Clams Orleans County Group Birds	Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Dwarf wedgemussel (Alasmidonta heterodon) Name	Population	Recovery Status Recovery Status Recovery Endangered Status	Lead Office Lead Office New England Ecological Services Field Office	Recovery Plan Name Recovery Plan Name Dwarf Wedge Mussel	Recovery Plan Stage Recovery Plan Stage Final
Birds Caledonia County Group Birds Essex County Group Birds Clams Orleans County Group	Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Dwarf wedgemussel (Alasmidonta heterodon) Name	Population	Recovery Status Recovery Status Recovery Endangered Status	Lead Office Lead Office New England Ecological Services Field Office	Recovery Plan Name Recovery Plan Name Dwarf Wedge Mussel	Recovery Plan Stage Recovery Plan Stage Final
Birds Caledonia County Group Birds Essex County Group Birds Clams Orleans County Group Birds	Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Dwarf wedgemussel (Alasmidonta heterodon) Name	Population	Recovery Status Recovery Status Recovery Endangered Status Recovery	Lead Office Lead Office New England Ecological Services Field Office	Recovery Plan Name Recovery Plan Name Dwarf Wedge Mussel	Recovery Plan Stage Recovery Plan Stage Final Recovery Plan Stage
Birds Caledonia County Group Birds Essex County Group Birds Clams Orleans County Group Birds Franklin County	Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Dwarf wedgemussel (Alasmidonta heterodon) Name Arctic peregrine Falcon (Falco peregrinus tundrius)	Population Population Population	Recovery Status Recovery Status Recovery Endangered Status Recovery	Lead Office Lead Office New England Ecological Services Field Office Lead Office	Recovery Plan Name Recovery Plan Name Dwarf Wedge Mussel Recovery Plan Name	Recovery Plan Stage Recovery Plan Stage Final Recovery Plan Stage
Birds Caledonia County Group Birds Essex County Group Birds Clams Orleans County Group Birds Franklin County Group	Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Dwarf wedgemussel (Alasmidonta heterodon) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Name Name	Population Population Population	Recovery Status Recovery Status Recovery Endangered Status Recovery Status Status Recovery	Lead Office Lead Office New England Ecological Services Field Office Lead Office	Recovery Plan Name Recovery Plan Name Dwarf Wedge Mussel Recovery Plan Name	Recovery Plan Stage Recovery Plan Stage Final Recovery Plan Stage
Birds Caledonia County Group Birds Essex County Group Birds Clams Orleans County Group Birds Franklin County Group Birds Eranklin County Birds	Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Dwarf wedgemussel (Alasmidonta heterodon) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius)	Population Population Population	Recovery Status Recovery Status Recovery Endangered Status Recovery Status Status Recovery	Lead Office Lead Office New England Ecological Services Field Office Lead Office	Recovery Plan Name Recovery Plan Name Dwarf Wedge Mussel Recovery Plan Name	Recovery Plan Stage Recovery Plan Stage Final Recovery Plan Stage
Birds Caledonia County Group Birds Essex County Group Birds Clams Orleans County Group Birds Franklin County Group	Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Dwarf wedgemussel (Alasmidonta heterodon) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius) Name Arctic peregrine Falcon (Falco peregrinus tundrius)	Population Population Population	Recovery Status Recovery Status Recovery Endangered Status Recovery Status Recovery Status Recovery	Lead Office Lead Office New England Ecological Services Field Office Lead Office	Recovery Plan Name Recovery Plan Name Dwarf Wedge Mussel Recovery Plan Name Recovery Plan Name	Recovery Plan Stage Recovery Plan Stage

vii. Floodplains: VTel Wireless has been advised that FEMA is currently updating much of Vermont's flood risk maps though the Map Modernization initiative, but based on the available information at the time of this application, it does not appear that sites will be located in 100-year floodplain designated areas. Should any potential floodplain issues arise, FEMA National Flood Insurance Program and Vermont DEC, Water Quality Division guidelines will be followed.

viii. Historic Properties: N/A. No actual work is intended to be made to the 25 VTC central office or main VTC facility. The project does not contain any properties listed in or eligible for listing in the National Register of Historic Places which are located in or within a one mile radius of the project area. No portion of the project is located on tribal lands or lands within the exterior boundaries of any Indian Reservation and all dependent Indian communities.

ix. Coastal Areas: The proposed Wireless Open World (WOW) is not within the boundaries of any coastal zone management area (CZMA).

x. Brownfields: None of the 25 VTC central offices or VTC's main switch facility in Springfield Vermont are located within a brownfield site as defined by 42 U.S.C. 9601.

Summary: VTW's proposal, by primarily using buildings owned by VTC, leasing tower sites and aerial poles, should have minimal environmental impacts, if any. The impacts associated with new trenches will be mitigated through the use of storm-water and constructions Best Management Practices.

VTel Wireless – Organizational Readiness

VTel's 56-person team is very experienced in broadband and ready take on the project. We know each other well and have worked as a team for many years. Many have been working in the industry for over 40 years. Our senior managers have been with VTel 10 to 15 years. We have invested over \$100 million of our own funds into our own network, and we are deeply committed to delivering the best, most innovative, most cost-effective broadband to virtually every un-served and underserved Vermont home and office. Our goal for this project is to bring broadband to the more rural and least populated regions of Vermont. Without government funding the costs to develop a wireless network and bring fiber to homes is too great for an independent telephone company. VTel owns the unique Vermont FCC 700 MHz, AWS and PCS spectrum licenses and plans to utilize these to develop a robust network serving the needs of underserved and un-served residents of Vermont, New Hampshire and New York.

Michel Guite, Chairman and CEO (15 years) of Vermont National Telephone Co., and Vermont Telephone Co., Inc., (VTel) will be project leader. Walter Hewlett, Vice Chairman (15 years) of Vermont National Telephone Co., Inc., and Norman Koch, Vice Chairman (15 years) of VTel, will be senior project advisors during the next three years. Justin Robinson, VTel's Vice President, Engineering (15 years), will be the senior person responsible for overall technical integrity, system design, procurement, and deployment. Fran Stocker, VTel's Vice President, Finance (19 years), will be the senior person responsible for overall financial operations. Maurice Turco, Director, Installation and Maintenance (8 years), will be in charge of outside plant. John Choi, Director, Customer Service, Marketing and Regulatory (4 years), will be in charge of customer service and marketing. Justin, Fran, Maurice, and John each have core teams of at least 5 employees supporting them.

The VTel team has undertaken a number of notable projects together. Please refer to the Summary Document for a list of past projects completed. One project to highlight is the 1,000 mile VTel fiber ring covering VT, Boston, and NY. (\$12.5 million, 5 year duration, completed 2008): Michel Guite, Walter Hewlett, Norm Koch and Justin Robinson, worked closely together to purchase 45-year optical fibers from Montreal to New York City, lease and build new fiber path in Vermont, lease fibers across New Hampshire and Massachusetts to Boston, and light a 1,000 mile VTel fiber ring from Springfield, VT, to One Summer Street, Boston, to 60 Hudson Street, New York, to 360 Rue Rene Levesque in Montreal, back to Springfield, VT. Customers report VTel's network has proven more reliable than networks of Level 3, MCI, Fairpoint, and VTel was selected in 2009 by Vermont Department of Information and Innovation, to be the state's principal Internet provider, after being Vermont's back-up provider during the previous two years.

		VTel Wireless	s Manageme	ent Team Sun	nmary
Management Team Member Name	Title	Employee of the Applicant or Co- Applicant? (Yes/No)		Years of Industry Experience	Duties & Responsibilities Relating to the Proposed BIP Project
Michel Guite	President	Yes	No	28	Project leader
Walter Hewlett	Vice-Chairman	Yes	No	28	Senior project advisor
Norman Koch	Vice-Chairman	Yes	No	40	Senior project advisor
Justin Robinson	Vice President, Engineering & Technology	Yes	No	15	Responsible for technical integrity, system design, procurement, deployment
Fran Stocker	Vice President, Finance	Yes	No	19	Responsible for financial operations
John Choi	Manager, Services, Marketing & Regulatory Affairs	Yes	No	4	Responsible for customer service & marketing
Maurice Turco	Manager, Installation & Maintenance	Yes	No	32	Responsible for outside plant
Joseph Harbeson	Manager, Outside Plant Construction	Yes	No	43	Support for outside plant

Organizational Capabilities (Past Projects)							
		Team Members		Term/Project Size			
1	Project Name 1,000 mile ∨Tel fiber ring	Involved Guite, Hewlett, Koch, Robinson	Description Built/acquired/lit 1,000 miles of optical fiber rings throughout Vermont, across four states, to New York City and Boston. Purchased 45-year IRU for optical fibers from Montreal to New York City. Leased and built new fiber paths in VT. Leased fibers across NH and MA. Leased 20-year fiber in the built fiber rings (A) Dartmouth College in Hanover, NH.	(US\$) 5 years/\$12.5M	Relevance Shows experience building fiber. Further, we were selected in 2009 by Vermont's Departmer of Innovation and Information to be Vermont's principal Internet provider, displacing Level 3, Sovernet, and Fairpoint. This shows we run a good network.		
2	ADSL 2+	Robinson, Koch, Guite, Hewlett	Introduced ADSL 2+ (24 meg) using Calix and Alcatel technologies	5 years/\$6.5M	We were fist in Vermont to introduce this technology, showing we like to innovate.		
3	ADSL	Koch, Hewlett, Guite, Robinson	Introduced ADSL (8 meg) technology	5 yeas/\$5M	First in Vermont to introduce this technology		
4	Optical fiber route under Lake Champlain	Robinson, Guite	Built first new optical fiber route under Lake Champlain in 20 years	2 years/\$1.2M	Pioneering effort. Simultaneous coordination with 14 federal and state agencies, plus multipl contractors/vendors. Completed on time and on budget. Shows we are able to work well with federal government agencies.		
5	VT Dept of Education Public Private Partnership	Guite, Robinson, Hewlett	Connected VTel fiber ring via dedicated fiber to DOE, and largest VT high schools with GigE transport, Newsbank newspaper database, 600 Gig of Discovery Channel video-on-Demand, Internet and Internet2.	3 years/\$750,000	Experience connecting community anchors with GigE via fiber. Shows we were serving community anchor institutions, and schools, when virtually everyone else refused, long before ARRA made this more popular.		
6	∨Tel dark fiber facilities for MIT	Robinson, Guite, Hewlett, Choi	Built optical fiber in downtown Albany, NY, initiating VTel dark fiber service, 190 miles, Albany, NY to New York, NY, for (B) (2) (B) (2) IRU agreement.	2 years/\$400,000	Experience connecting community anchors, connecting fiber networks, working with state-o the-art research personnel, competing well with much larger companies.		
7	Univ. of Vermont Internet2 service to Boston GigaPop	Robinson, Guite, Hewlett	Placed VTel optical fibe on (B) Connecting this to (B) (4) in Burlington, and on to VTel fiber to (B) (4) Boston	1 year/\$100,000	Experience connecting community anchors and connecting fiber networks. Shows our abilit to work well with Burlington Telecom.		
8	Purchae of FCC wireless licenses	Guite, Hewlett, Stocker, Choi	Purchased FCC wireless licenses: PCS, 700 MHz, WiMax and AWS	10 years/\$13M	Shows readiness for long-term investments for Vermont rural bnroadband. We believe we hold the deepest set of FCC Vermont wireless broadband licenses of any company.		
9	GigE		Implemented Calix and Calix/Juniper field tests for active fiber with GigE to home & office. Testing lasted 6 months, shows Calix/Juniper consistently delivered 850-950 Meg of internet bandwidth	6 months/\$200,000	We formally proposed this last August, before Google made GigE to homes popular talk, and before Singapore assounced GigE to homes. Shows we work hard at learning about global trends, to make us a Vermont leader.		
10	Venture Investors	Guite, Hewlett, Robinson, Stocker	VTel acquired (B) (A) with (B) (A) as lead investor. Conmpany's wireless software sold to (B) (A) for us in 100 million wireless phones.	1 year/\$450,000	Shows we are willing to commit limited amount of capital to acquire intellectual capital, to find advice to help us make appropriate LTE technology decisions.		

Wireless Open World (WOW) by VTel Wireless, Inc. directly furthers FCC National Broadband Goals

Goal 1	US homes should have affordable access to actual download speeds of at least 100 Mbps	
Goal 2	The US should lead the world in mobile innovation, with the fastest and most extensive wireless networks of any nation	
Goal 3	Every American should have affordable access to robust broadband service, and the means and skills to subscribe	
Goal 4	Every community should have affordable access to at least 1 Gbps broadband service to anchor institutions	



Attachment 14 – Service Metrics and Network Management

Easygrants ID: 7555 Project Title: Wireless Open World (WOW) by VTel Wireless, Inc.

1. CUSTOMER SERVICE:

The Service Center is located in the main office in Springfield, VT, and has provided direct customer account support for the existing subscriber base of telephone and Internet operations. This experienced Service Center staff would service the VTel Wireless customer base throughout the territory transition to Fiber-To-The-Home services, and throughout the development of the wireless data customer base. The Service Center will be directly available to take customer calls during the Hours of 8AM to 5PM, Monday thru Saturday. With special attention to down-home service, the Service Center's historical target objective has been to answer 100% of customer calls on the first ring with a live customer service representative who is ready to interact with customers and address their needs immediately. The onsite PBX system links all customer service representatives to a central call answer queue, which is setup to cycle through all available customer service representatives. A short audible ring on the customer service representative's headset signals the opening of communication to the customer on the first active ring, and the customer service representative is ready to assist the customer directly. The Service Center also accepts personal customer visits at the main office in Springfield, VT, from 9AM to 4PM, Monday thru Friday, to address customer issues for those customers who prefer to deal in-person with a representative, to process Internet Customer Premise Equipment (CPE) exchanges and returns, and to accept customer bill payments. Dedicated customer service front-desk staff is available during these office business hours to greet and accommodate in-person customer visitors.

The Service Center utilizes an account, billing, and engineering IT solution, titled iVUE, which is furnished by National Information Solutions Cooperative (NISC) to service accounts and billing, as well as to support to the Installation and Repair group by providing specific customer information regarding field lines, office equipment, and service terminals. Customer account management is conducted through iVUE's Subscriber Information System module, displayed in Figure 14.1a. Field equipment, terminal, and line information for the service area is catalogued in the Cable and Plant module provided by NISC, displayed in Figure 14.1b. The iVUE system currently in place has been quoted as of March 16, 2010 by NISC to be capable of providing support for up to 70,000 customers, and providing support beyond 70,000 customers would require two server upgrades, involving only a total cost of approximately \$30,000. NISC estimates the iVUE system configuration. NISC also provides a customer portal titled "E-Bill" to enable customers to pay their bills by credit card via a secure Internet connection. The customer payments made through E-Bill link back into the iVUE SIS system to associate E-Bill payments directly to the proper customer account.

The Internet support department is also located in the main office in Springfield, VT, and has handled Internet technical support matters for customers subscribing to DSL and FTTH Internet services. The Internet support department handles service and support calls from customers regarding DSL connections, offering help with proper modem configuration, email configuration, and IP address settings to enable appropriate Internet access for customer accounts. The Internet department is available by phone or by email for Internet service and support calls from 8AM to 9PM, Monday thru Saturday, and 9AM to 5PM on Sunday. The target objective for Internet issues related to fundamental configuration issues is for active resolution during each live customer support phone call, and to provide remote resolution or respond with live support for each support matter submitted by email within one hour of email receipt. Customer Internet issues requiring attention beyond modem or system configuration are escalated and dispatched to the Installation and Repair group and/or the Engineering department for resolution within 24 hours. The Internet department utilizes an in-house system which creates and catalogues Internet service and trouble tickets, allows for direct escalation of tickets to alternate company departments, is operationally linked to the company's Internet provisioning servers, linked to iVUE SIS customer accounts, and linked to the Technician Dispatch Application. The Internet department pre-configures modems to replace faulty premise equipment, offering either pick-up at the main office in Springfield, VT or overnight shipping to a customer home or office.

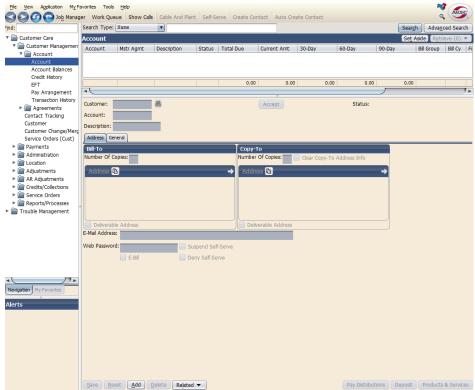


Figure 14.1a – iVUE Subscriber Information System module, used primarily for Customer Account Management, and Billing.

USDA RUS Broadband Initiatives Program

File Edit TableEd	its Tools Options	DoMore Window	v Help	
Location	Cable Cable Pa	air Term/Ped	Circuit Subsystem Line Equipment Ind	quiry
	MAIN OFFICE-0017 ephone - Plant	Search-F1	11 Location: 89 MAIN OFFICE-0017 Agreement: (802)885-9961 VERMONT TELEPHO Service Address: 89 MAIN ST/CO Custom Fields Services	TELEPHONE DNE COMPANY
Location: Internal Serv Type Service Address: Description: Connect Status: Connect Date: Disconnect Date: Agreement: Account:	89 MAIN ST/CO MAIN LINE HUNTS Connected V 07/18/2001	TO 8859962	Subscriber Information InterLATA Carrier: 5690 VTEL LONG DIST IntraLATA Carrier: 5486 VTEL LONG DIST Non-Pub/Non-List: Normal Class Of Service: OFFICIAL STA Service Type: TELEPHONE Fictitious Account Type: Original Connect Date: 06/27/1975 Connect Date: 06/27/1975 Disconnect Date:	Add Location Remarks Cross Conn (X) Path Trace OPX Hunt Group C&C
Name: Customer:	VERMONT TELEPHO 570 Custom Fields Services	NE COMPANY	Disconnect Type:	TE Location Account Copy Plant Notes-F9 Done-F8
Location pair identif	ïer	[L]		

Figure 14.1b – *Cable and Plant module provided by NISC, to catalogue plant equipment, terminal, and line information for each customer*

2. ORDER FULFILLMENT:

The Service Center provides general telephone order fulfillment involving the provisioning of phone services and features, through a desktop program which interfaces with the phone switch in the Central Office in Springfield, VT. The target objective is to provision phone lines and calling features directly during a customer service call for account activation or account modification, provided the cable facility to the Optical Network Terminal at the customer premise is intact. Phone account activations and modifications occurring with premise equipment and cabling intact will be performed with simple program provisioning generated from the desk of a Service Center representative processing the order.

The Installation and Repair (I&R) group provides service for Installation and Trouble Repair orders during the general hours of 8AM to 5PM, while regularly providing after-hours support for out-of-service communications trouble cases on an on-call basis. The service repair Target Objective is for the resolution of 100% of out-of-service troubles within 24 hours. Providing voice, Internet, and video service together over a unified set of delivery facilities creates a natural basis for treating each repair issue with the same Target Objective. Repair tickets are created and dispatched by the Service Center and by the Engineering department through the in-house Installation and Repair ticketing system, titled Technician Dispatch Application (TDA), which provides specific job location and work parameter information directly to I&R technicians in the field accessing the same TDA tool (Figure 14.2s). Technician dispatching via pager is provided as a backup dispatch method, and all I&R employees carry mobile phones for operational efficiency and for emergency communications. The TDA system

catalogues I&R tickets into an accessible ticket history database to construct a working knowledge base of prior installation and repair service experiences according to specific location and trouble type, and TDA also integrates an interface for GPS tracking of company vehicles, provided as a web-based tool by third-party vendor "Track Your Truck". The GPS tracking interface (Figure 14.2b) also catalogues vehicle travel routes into a history database, and provides active short-interval GPS-location updates on each vehicle to facilitate daily safety monitoring of employees, as well as provide location information to the I&R dispatcher and I&R manager for efficiency of planning and dispatch of I&R tickets to technicians. TDA also provides tracking and scheduling of service orders and trouble tickets according to available technician work units, which represent the effective available work hours of the I&R group by number of technicians in each I&R service territory and by allotted time for different categories of service tickets and trouble tickets.

Fiber installations for newly established properties, fiber upgrades to existing properties, and new installations of wireless services will always require a premise visit from an Installation and Repair technician to provide appropriate Optical Network Terminal (ONT), to provision equipment and cabling from Central Offices and/or Remote Offices to service the ONT, to establish connectivity to customer premise equipment and wiring, and to complete site installation of supporting inside-wiring, Internet modems/routers, video set-top boxes, and wireless communications equipment. The Target Objective for new Installations of service is to provide the premise visit by qualified I&R technician within three business days of the Service Center accepting the customer order, as is practiced today. I&R technician TDA work units, which are monitored to recognize the I&R group availability to complete trouble tickets and service orders, are managed by the Installation and Repair manager through the TDA system, which establishes scheduling rules and parameters for the Service Center to prevent incorrect scheduling of orders. I&R technicians and Service Center representatives also use TDA to log ticket resolution details into orders as they are closed and catalogued into ticket history.

	n No 💌				
oort Code: 64 - Stat	ic on Line 👻				
	Current Information		N	ew Information	(if applicable)
Customer Name:					
Phone Number:					
Street Address:		Phone	e Number:		
Zipcode:		Stree	t Address:		
Route:	CAMB		Zipcode:		
Wirecare:	Yes				
Line Equipment:	CALX 00-0-00-40	Line E	quipment:		
Cable-Pair:	C-158		Cable-Pair:		
Lead-Pole:	SAXR-L-24-11		Lead-Pole:		
k Units: 8					
	N2-1-3-16 (Perform DSL Line Test)				
Information: Calix	N2-1-3-16 (Perform DSL Line Test) work/problem: STATIC ON LINE -	HAS WIRECARE			
Information: Calix		HAS WIRECARE			
Information: Calix		HAS WIRECARE			
Information: Callx rt description of the ailed Notes: et Created By: et Created At: Mon iointment Time: Marc		HAS WIRECARE			
rt description of the ailed Notes: tet Created By: tet Created At: Mon pointment Time: Marc lodify Ticket (close	work/problem: STATIC ON LINE -	HAS WIRECARE			

Figure 14.2a – Technician Dispatch Application for tracking trouble ticket history and order scheduling.

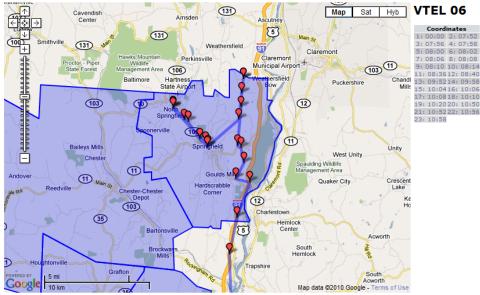


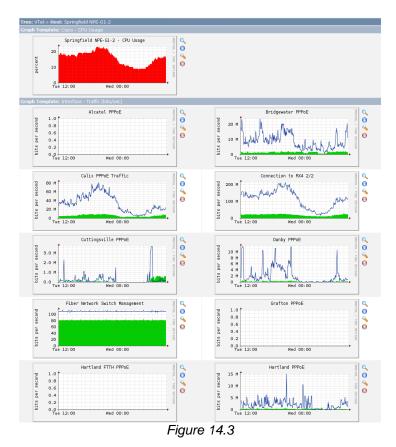
Figure 14.2b – GPS Tracking of Company Fleet vehicles for safety and better management of technician response to customer service orders and trouble tickets.

3. CAPACITY PLANNING:

We will employ tools, such as Cacti (<u>http://www.cacti.net/</u>), to monitor the health of the network. Each device, port and segment will be monitored for CPU usage, memory usage, link utilization, latency, number of input/output errors and number of collisions. Information will be captured in 5-minute intervals and stored in a database for historical purposes. Using this information it will be possible to derive Network Efficiency and identify segments that need to be repaired or that require an increase in capacity.

With the network statistics gathered and stored in a database we will be able to view the information in a variety of ways (ie: Averaging, Percentile and Time-over threshold); however our primary focus will be based on Averaging. The lowest granularity will be averaged 5-minute intervals. Usage exceeding 70% average utilization for a period greater than twelve 5-minute intervals will initiate an email to Engineering for investigation and analysis. While averaged data is easy to view and understand, it can be misleading when viewed over long periods of time. Viewing averaged data over long periods of time tends not to show true peaks in network usage. For example a link showing 30% utilization for an averaged period could actually have 90% utilization during peak times and 1% utilization at non-peak times. Focusing on shorter timeframes will help to alleviate this concern.

An example of our existing network monitoring is shown in figure 14.3.



NETWORK MANAGEMENT:

Using tools and protocols, such as Cacti (<u>http://www.cacti.net/</u>), NetFlow (<u>http://www.cisco.com/en/US/products/ps6601/products_ios_protocol_group_home.html</u>), and SNMP traps (<u>http://www.juniper.net/techpubs/software/junos/junos74/swconfig74-net-mgmt/html/enterprise-traps.html</u>) will allow for monitoring of alarms and network utilization. This information will be stored in a database for historical purposes. PERL scripts will be obtained from existing open source software repositories or written in-house to take this information and generate call-outs to pagers and emails to notify on-call and NOC staff of events.

The redundant ring network backbone is designed, and intended, to be a reliable five nines service (99.999% uptime). The collapsed ring portions of the backbone are intended to be a four nines service (99.99% uptime). Uptime will be measured on a "node" basis rather than a link basis, which means that events affecting a network link but do not affect service at a node do not count against the uptime measurement. Outages, as they happen, will be tracked from occurrence to restoration and the uptime calculation is based on a point-in-time, floating, 12-month period. If the uptime does not meet the goals then an internal evaluation will be performed to understand what caused the issue and how to prevent it from occurring in the future. This will be provided as a report to the upper management team.

Attachment 10 -Competitor Service Offerings

Easygrants ID: 7555 Project Title: Wireless Open World (WOW) by VTel Wireless, Inc.

PART A. COMPETITOR SERVICE OFFERINGS - LAST MILE

Instructions: Complete the table below to describe competing Last Mile providers' broadband service offerings being advertised in each proposed funded service area. For each competitor, explain the following: a) technology; b) service tiers; c) advertised speeds for residential and business; d) pricing. Include any other comments to explain your findings, if necessary.

*<u>NOTE: APPLICANT HAS ONLY ONE PROPOSED FUNDED SERVICE AREA.</u>

	Last Mile	Tashnalass	Somios	Advertised Residential Offering		Advertised Business Offering		Other Comments
Service Area	Services Provider	Technology Platform	Service Tier	Downstream / Upstream	Price	Downstream / Upstream	Price	
Wireless Open World Service Area: Census Communities – Arlington, Athens, Bakersfield, Barnet, Barton, Bennington, Berlin, Bethel, Braintree,	Comcast	Cable Modem: DOCSIS	Entry Level Plan	1Mbps / 384kbps	24.95/ month	12Mbps / 2Mbps	59.95/ month	
Brandon, Brattleboro, Bridgewater, Brighton, Brookline, Burke, Cabot, Calais, Cambridge, Castleton, Cavendish, Chelsea, Chester, Chittenden,		(Data Over Cable Service Interface	Highest Speed Plan	16Mbps / 2Mbps	52.95/ month	50Mbps / 10Mbps	189.95/ month	
Clarendon, Concord, Coventry, Danby, Danville, Derby, Dorset, Dover, Dummerston, East Montpelier, Enosburg, Fair Haven, Fairfield, Glover, Greensboro, Hardwick, Hartford, Hartland, Hubbardton, Hyde		Specification)	Other Plans (e.g.	12Mbps / 1Mbps	42.95/ month	22Mbps / 5Mbps	99.95/ month	
Park, Ira, Irasburg, Jamaica, Jay, Johnson, Kirby, Leicester, Londonderry, Ludlow, Lyndon, Manchester, Marshfield, Mendon, Middlebury,			Mid-Tier Plan)					
Middlesex, Montgomery, Morgan, Morristown, Mount Holly, Newfane, Newport, Norwich, Orange, Pawlet, Peacham, Pittsford, Plainfield, Plymouth,								
Poultney, Pownal, Proctor, Putney, Randolph, Reading, Richford, Rochester, Rockingham, Royalton, Ryegate, Shaftsbury, Sheffield, Sheldon, Sherburne,								
Shrewsbury, Springfield, Stowe, Sutton, Swanton, Townshend, Troy, Tunbridge, Wallingford, Waterbury, Waterford, Weathersfield, Wells, West								
Windsor, Westfield, Westminster, Weston, Wheelock, Williamstown, Wilmington, Windham, Winhall, Woodbury, Woodford, Woodstock, Worcester								

U	SDA RUS Broadband I	nitiatives Pro	gram							(Competitor Service Offerings
			Last Mile		~ .	Advertised Res Offering		Advertised Busi Offering	ness		Other Comments
Ser	vice Area		Services Provider	Technology Platform	Service Tier	Downstream / Upstream	Price	0	Price		
Cor Bar	Wireless Open World Service Area (continued): Census Communities – Albany, Arlington, Averill, Bakersfield, Barnard, Barnet, Barton, Belvidere, Bennington, Berkshire, Berlin, Bethel, Bloomfield, Braintree, Brandon, Brattleboro, Brighton, Brookfield, Brookline, Brownington, Burke, Cabot, Calais, Cambridge, Canaan, Chelsea, Chittenden, Clarendon, Concord, Coventry, Craftsbury, Danville, Derby, Dorset, Dover, Dummerston, East Montpelier, Eden, Elmore, Enosburg, Fair Haven, Fairfield, Ferdinand, Fletcher, Glastenbury, Glover, Goshen, Granville, Greensboro, Guildhall, Halifax, Hancock, Hardwick, Hartford, Holland, Hyde Park, Irasburg, Jamaica, Jay, Johnson, Kirby, Landgrove, Leicester, Lemington, Londonderry, Lowell, Lunenburg, Lyndon, Manchester, Marlboro, Marshfield, Mendon, Middlebury, Middlesex, Montgomery, Morgan, Morristown, Newark, Newfane, Newport, Norton, Norwich, Orange, Peru, Pittsfield, Pittsford, Plainfield, Pomfret, Poultney, Pownal, Proctor, Putney, Randolph, Reading, Readsboro, Richford, Ripton, Rochester, Royalton, Ryegate, Salisbury, Sandgate, Searsburg, Shaftsbury, Sharon, Sheffield, Sheldon, Somerset, Stamford, Stockbridge, Stowe, Strafford, Stratton, Sunderland, Sutton, Swanton, Thetford, Townshend, Troy, Tunbridge, Victory, Walden, Wardsboro, Warner's Waterbury, Waterford, Waterville, Weathersfield, West Haven, West Windsor, Westfield, Westmore, Weston, Wheelock, Whitingham, Williamstown, Wilmington,		field,	ADSL: Asymmetric Digital	Entry Level Plan	256Kbps	nth	768Kbps / 256Kbps	Not Advertise d		
Bra Bro Che			Canaan, ry,	Subscriber Line	Line Highest Speed Plan Other Plans (e.g. Mid- Tier Plan)		nth	7.1Mbps / 1Mbps	Advertise d		
Craa Eas Fain Gos Han Iras Leid Lyn Mid Cuy Nor Pon Roy Sha Sun Tur Wat Sun Tur Wat Why Wir			nerston, aven, aven, ar, k, k, ve, nburg, don, field, lolph, g, g, d, Troy, 's , West ion, on,			3Mbps / 512Kbp	s 39.99/mo nth	3Mbps / 512Kbps		available i New Ham (Fiber) is c	Fairpoint Website: Though n parts of Maine and Southern pshire, Fairpoint's "FASTSM currently not available to with an 802 area code or a Zip Code"
			Technology Platform	Service	e Tier	Advert Residential Downstream Speed		Advertise Business Offe Downstrea m Speed			Other Comments
	Wireless Open WorldTDSService Area (cont'd):Telecom		ADSL: Asymmetri Digital Subscriber			512Kbps	39.95/mon	512Kbps	Not Adve	ertised	
	Census Communities – Berlin, Cavendish, Ludlow, Plymouth, Roxbury, Weathersfield		Line	Highest Spe Other Plans Mid-Tier Pl	(e.g.	768Kbps	59.95/mon 49.95/mon	512Kbps	Not Adve	ertised	

USDA RUS Broadband Initiatives Program				•				Competitor Service Offering
	Last			Advertised Residential Offering		Adverti Busines Offerin	ss g	Other Comments
Service Area	Mile Services Provider	Technology Platform	Service Tier	Downstream / Upstream	Price	Down strea m / Upstr eam	Price	
Wireless Open World Service Area (continued): Census Communities – Albany, Arlington, Barnet, Barton, Belvidere, Bennington, Benson, Berlin, Bethel, Braintree, Brandon, Brattleboro, Bridgewater, Brighton, Brookfield, Cabot,	Verizon Wireless	Wireless: EVDO Rev. A	Entry Level Plan	600Kbps- 1.4Mbps / 500-800Kbps	39.99/month (250MB Monthly Data Usage)			
Calais, Cambridge, Canaan, Castleton, Cavendish, Chelsea, Chittenden, Clarendon, Concord, Cornwall, Coventry, Danby, Danville, Derby, East Montpelier, Eden, Enosburg, Fair			Highest Speed Plan	600Kbps- 1.4Mbps / 500-800Kbps	59.99/month (5GB Monthly Data Usage)			
Haven, Granville, Greensboro, Guildhall, Hardwick, Hartford, Hartland, Hubbardton, Hyde Park, Ira, Irasburg, Jamaica, Landgrove, Leicester, Londonderry, Lowell, Ludlow, Lunenburg, Lyndon, Manchester, Marshfield,			Other Plans (e.g. Mid- Tier Plan)					
Mendon, Middlebury, Middlesex, Morgan, Mount Tabor, Newport, Norwich, Orange, Pawlet, Peacham, Peru, Pittsfield, Pittsford, Plainfield, Pomfret, Poultney, Pownal, Proctor,								
Putney, Randolph, Reading, Richford, Rockingham, Roxbury, Royalton, Salisbury, Sandgate, Shaftsbury, Sharon Sheffield, Sherburne, Shoreham, Shrewsbury, Springfield, Stockbridge, Stowe, Trafford, Sudbury, Sutton,								
Swanton, Thetford, Tinmouth, Troy, Tunbridge, Wallingford, Waterbury, Wells, West Haven, West Windsor, Westfield, Westminster, Whiting, Williamstown, Windham, Windsor, Wolcott, Woodstock, Worcester								

	Last			Advertised Residential Offering		Advertised Business Offering		Other Comments
Service Area	Mile Services Provider	Technology Platform	Service Tier	Downstream / Upstream	Price	Down strea m / Upstr eam	Price	
Wireless Open World Service Area (continued): Census Communities – Arlington, Belvidere, Bennington, Berlin, Braintree, Brandon, Brattleboro, Brighton, Calais, Castleton, Cavendish, Chittenden, Clarendon, Cornwall,	Sprint	Wireless: EVDO Rev. A	Entry Level Plan Highest	600kbps- 1.4Mbps / 500-800Kbps	59.99/month (5GB Monthly Data Usage)			
Derby, Dummerston, Elmore, Enosburg, Fair Haven, Ferdinand, Hartford, Hartland, Ira, Kirby, Landgrove, Leicester, Ludlow, Manchester, Mendon, Middlebury, Middlesex, Norwich, Pawlet, Pittsford, Pomfret, Pownal, Putney, Reading, Rockingham, Royalton, Shaftsbury, Sherburne, Shrewsbury, Springfield, Stamford, Stowe, Sudbury, Swanton, Thetford, Tunbridge, Wallingford, Waterbury, Weathersfield, Wells, West Haven, West Windsor, Westminster, Whiting, Williamstown, Windsor			Speed Plan Other Plans (e.g. Mid- Tier Plan)					

	Last Mile	Other Comments
Service Area	Services	
	Provider	
Wireless Open World		AT&T's advertised Wireless Coverage Maps demonstrate that there are no AT&T 3G wireless Internet services available in any part of
Service Area	AT&T	Vermont. Thus, AT&T is absolutely excluded from the possibility of providing wireless Internet services which would qualify as
(continued): Census	AIXI	broadband Internet services within any of the proposed funded service area. The available GPRS/EDGE services provided by AT&T in
Communities – (ALL)		Vermont are not advertised to be at speeds above the determined thresholds to qualify as broadband Internet service.

	Last Mile	Other Comments
Service Area	Services	
	Provider	
Wireless Open World		T-Mobile's advertised Wireless Coverage Maps demonstrate that there are no T-Mobile 3G wireless Internet services available in any
Service Area	T-Mobile	part of Vermont. Thus, T-Mobile is absolutely excluded from the possibility of providing wireless Internet services which would qualify
(continued): Census	I-WIODIle	as broadband Internet services within any of the proposed funded service area. The available GPRS/EDGE services provided by T-
Communities – (ALL)		Mobile in Vermont are not advertised to be at speeds above the determined thresholds to qualify as broadband Internet service.

Service Area	Last Mile Services Provider	Other Comments
Wireless Open World Service Area (continued): Census Communities – (ALL)	US Cellular	US Cellular does not advertise any 3G service availability in any part of Vermont. Thus, US Cellular is absolutely excluded from the possibility of providing wireless Internet services which would qualify as broadband Internet services within any of the proposed funded service area. The available 1xRTT services provided by US Cellular in Vermont are not advertised to be at speeds above the determined thresholds to qualify as broadband Internet service.

PART B. COMPETITOR SERVICE OFFERINGS - MIDDLE MILE

Instructions: Complete the table below to describe competing Middle Mile providers' service offerings being advertised in those communities within which Middle Mile applicants propose to construct interconnection points. For a discussion of how to define a service area around a community with a proposed interconnection point, see the section in the Application Guide on using the Mapping Tool. For each competitor, explain the following: a) technology; b) service tiers; c) the distance band (length of the network section) or point-to-point (geographical end points) of the specific package; d) speed; and e) pricing. Include any other comments to explain your findings, if necessary.

Service Area	Middle Mile Services Provider	Technology Platform	Service Tier	Distance Band / Point-to-Point	Minimum Peak Load Network Bandwidth Capacity	Pricing	Other Comments
Interconnection	Provider A	`	Entry Level Plan				
Point Name 1			Highest Speed Plan				
			Other Plans (e.g. Mid-Tier Plan)				
	Provider B		Entry Level Plan				
			Highest Speed Plan				
			Other Plans (e.g. Mid-Tier Plan)				
Interconnection	Provider A		Entry Level Plan				
Point Name 2			Highest Speed Plan				
			Other Plans (e.g. Mid-Tier Plan)				
			Entry Level Plan				
	Provider B		Highest Speed Plan				
			Other Plans (e.g. Mid-Tier Plan)				

Attachment 15 -Professional Engineer Certification

Easygrants ID:7555Project Title:Wireless Open World (WOW) by VTel Wireless, Inc

We the undersigned, certify that the proposed broadband system will work as described in the System Design and Network Diagram sections, and can deliver the proposed services outlined in the Service Offerings section and all premises in the proposed funded service area(s) will be offered broadband service. Moreover, the system, as designed, can meet the proposed build-out timeline, milestones, and construction schedule based on the resources designated in the Project Capital Investment Workbook, and will be substantially complete in two years, and complete within three years.

(Certifying Engineer's Signature)

William M. McDonald P.E. Name (Printed)

President, EDC-VT PC Title

Registration Number: _____ 7518___

State of Registration: <u>VT</u>

(Date)

<u>3/29/2010</u> (Date)

n.

(Authorized Representative's Signature)

Name (Printed)

Title



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Admin 🔻

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mathletep

Yeah, I was involved in the recording of this, was involved in recording and editing. So, this is awesome that the thing I try to do caused so much controversy. Tuesday, March 09, 2010, 12:07:42 - Flag - Like - Reply

ErikW65 David, meet Goliath. Friday, March 05, 2010, 10:55:26 - Flag - Like - Reply S8000 First Time Home Buyer Tax Credit Are You Eligible? FIND OUT ▷

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RURAL TELEPHONE FINANCE COOPERATIVE 2201 Cooperative Way • Herndon, Virginia 20171-3025 703-709-6700 www.rtfc.coop

Friday, March 26, 2010

Via E-Mail (PDF)

Ms. Fran Stocker Vice President of Finance Vermont Telepho**n** Company, Inc. 354 River Street Springfield, VT 05156

Dear Ms. Stocker:

Rural Telephone Finance Cooperative ("RTFC") has received from Vermont Telephone Company, Inc. ("Vermont Telephone" or the "Borrower") a request to consent to the transfer of certain FCC licenses owned by the Borrower, which consent is required because these assets are encumbered by a lien or security interest in favor of RTFC under the terms of the Borrower's security instrument with RTFC. The Borrower would like to transfer these assets to its wholly-owned subsidiary, Vermont Telephone Wireless, Inc. ("Vermont Wireless").

It is further understood that this request is being made by the Borrower as a result of its current application for funding under the Rural Utilities Service's ("RUS") American Recovery and Reinvestment Act of 2009 ("ARRA") Broadband program.

If RUS makes an award to the Borrower under the ARRA Broadband program, RTFC hereby agrees in principal to the transfer of these assets as requested by the Borrower; however, this letter is not a final consent to the transfer of the FCC licenses as requested by the Borrower. Such consent is conditioned upon RTFC completing its internal approval process. Further, should RTFC definitively consent to the transfer, it would require a pledge of Vermont Wireless' stock.

Should you have any questions, please feel free to give me a call at (70) 7 09-6762.

Sincerely,

W. Man

Stephen W. Mann Associate Vice President and Account Manager

Attachment 11 -System Design

Easygrants ID: 7555 Project Title: Wireless Open World (WOW) by VTel Wireless, Inc.

Instructions: To the extent this information is currently known; provide details regarding the following categories. For further information on topics to cover within these categories, consult the BIP Round Two Application Guide.

Description of Each Service Offered:

• Active Fiber-to-the-Home (FTTH):

The Company will provide a wireline service to consumers using an Active Fiber-to-the-Home (Active FTTH) architecture.

The services will be voice, video and data to consumer premises within the existing VTel telephone service area (see figure 11.f1).

Specifically the Company will offer:

Broadband Internet Access: A high speed best-effort broadband service with speeds bursting up-to 1Gbps, with total monthly usage of up to 500GB per month.

Dedicated Internet Access: Dedicated high speed Internet access with speeds available up to 1Gbps and unlimited monthly usage.

Telephone Service: Local and Long Distance telephone service, including all traditional CLASS features, such as Caller-ID and Call-Waiting. Consumers can connect using their traditional phone sets or optionally connect using their own VoIP sets for more advanced features.

Broadcast Video: Multiple video packages, including a basic, extended and premium will be available. Wherever allowed we will offer á la carte pricing for content; however will be restricted by video content agreements.

Video on Demand: A rotating selection of movies and television shows will be available for customers as Video on Demand. Depending on the content these will be made available at no charge, or on a per-unit cost.

Virtual Private LAN Service: Data connectivity between multiple premises, such as business locations to stimulate a local area network. Intended primarily for business customers this allows high speed, dedicated or best-effort, connectivity.

Geography and Topography:

Active FTTH will be made available to premises located within the existing VTel telephone service area (see figure 11.f1). This area comprises 729.3 square miles, containing 15,614 households and business establishments. There are 1,790 miles of roads within this area, which is classified completely as rural.

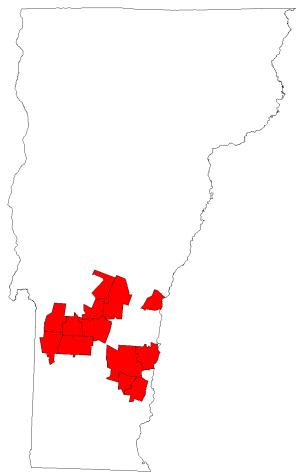


Figure 11.fl (Vermont Map showing VTel Telephone exchange boundaries in red)

Design Requirements:

The basic design for the Active FTTH portion of the project is providing a dedicated single mode fiber strand to each premise to provide 1Gbps of data communications, which can be used to deliver broadband connectivity, voice and video services.

The average data rate per user per link is estimated to be 10Mbps, 50Mbps and 100Mbps for residential, small and medium businesses respectively.

The design will provide a symmetric service for bandwidth (1Gbps transmit and 1Gbps receive).

Technology Type and Infrastructure Architecture:

The Active FTTH Infrastructure Architecture is a simple model designed around commercially-available, standards-based equipment.

The infrastructure consists of four primary Multi-Protocol Label Switching (MPLS) 10GigE rings, with eight, collapsed, subtended 10GigE rings interconnected with single mode fiber and built using the Juniper Networks MX-series Universal Edge Router (figure 11.f2). This MPLS network will be the backbone for carrying all services, including voice, video and data. The advantage of using MPLS is that it will allow the provisioning of different types of protocols, such as legacy T1 circuits through the use of circuit emulation.

The backbone will initially be deployed as 10Gbps. Growth can be accomplished on a segment-by-segment basis by bonding multiple 10Gbps links together with LACP (Link Aggregation Control Protocol) or by upgrading the electronics in the Juniper MX gear to newer electronics as available, such as 100Gbps interfaces.

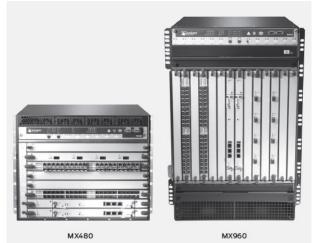


Figure 11.f2

Each backbone router will subtend several Juniper Networks EX8216 Ethernet Switches (figure 11.f3) using a 10GigE ring for redundancy. The EX8216 has 16 IO slots and provides high-density Ethernet aggregation by using 48-port GigE cards. A single port will terminate the individual GigE fiber connection from each customer using a dedicated dipole SFP.

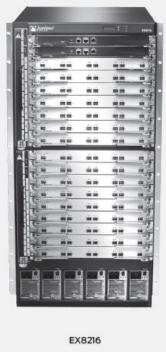
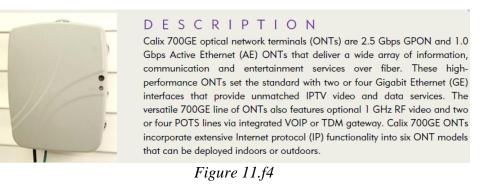


Figure 11.f3

At the customer premise a Calix 700GE-series Optical Network Terminal (ONT) will be installed (figure 11.f4), which will terminate the fiber connectivity. Voice will be wired to the existing house wiring. Data and IP Video will require a Category 5e cable(s) to be run to the customer's computer or networking equipment and one, or more, video set-top-boxes (figure 11.f5).





The ONT requires locally-supplied power to operate. An APC Uninterruptible Power Supply (UPS) (figure 11.f6) will be installed to provide up to 8 hours of battery backup in

the case of commercial power failure. Batteries with a longer backup time are available, as needed on a per-customer basis; however they are larger in size and more expensive.



Figure 11.f6

Two of the backbone locations (Wallingford and Springfield) will provide egress points for the Voice, Video and Internet services. Both Springfield and Wallingford will provide redundant egress points for data connectivity, primarily to Internet and Internet2. Springfield will be the egress point where the MetaSwitch VoIP softswitch is located. Wallingford will be the location where the IP Video equipment is located.

Other:

• Wireless:

The Company will provide a wireless, purely data based, service over a large region of Vermont, New Hampshire and New York. The wireless services will use the following three frequency bands: 710-716, 740-746 MHz, 1890-1895/1970-1975 MHz, and 1730-1735 / 2130-2135MHz, with bandwidths of 12, 10 and 20 MHz respectively. This is a total of 42 MHz of spectrum. As a preliminary look, the Company intends to deploy LTE technology in all of the regions covered and as such LTE can support 7.5 bps/Hz on the down link and 3.5 bps/Hz o the return link to the base stations. Thus the total capacity of the system could exceed a cumulative data rate well in excess of 250 Mbps or 0.25 Gbps.

The services will be data services to users in both fixed and portable environments. The users will have access to a minimum of 5 Mbps in both up and down links and via chaining of the data channels across the LTE bands as described above cumulative data rates approaching 50 Mbps will be achievable within the coverage areas of the system.

Specifically the Company will offer:

Thin Route: This is a 1.5 Mbps up and down, as available, link which would be generally available to all. It is the lowest entry level of service.

Basic Wireless: A 5 Mbps up and 5 Mbps down service with monthly usage of up to 50 GigaBytes per month.

Enhanced Wireless: A 10 Mbps down and 5 Mbps up service, with total monthly usage of up to 500GB per month.

Advanced Wireless: A full spectrum access with up to 50 Mbps down and 10 Mbps up, with total monthly usage of up to 500GB per month.

Geography and Topography:

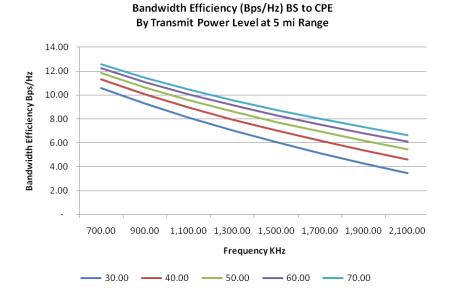
The Company will provide wireless service to Vermont, New York and incidental coverage into New Hampshire. The map of the coverage area is as shown in Figure 11.w1.

The Company will deploy LTE technology in all three of its bands. LTE has an unique capability of maximizing the bandwidth efficiency in bps/Hz. The down link target is 7.5 bps/Hz and the uplink is 3.5 bps/Hz.

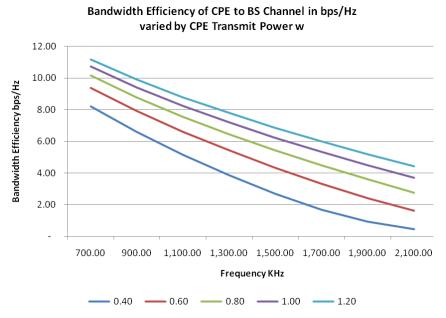
An analysis of sensitivity of this factor as a function of power and frequency has been performed and it summarized herein. This is important from the perspective that the proposed plan is a tri-band plan covering three frequency bands which the Company is owner of and is providing as part of this bid.

The link budget was developed and the results are shown below.

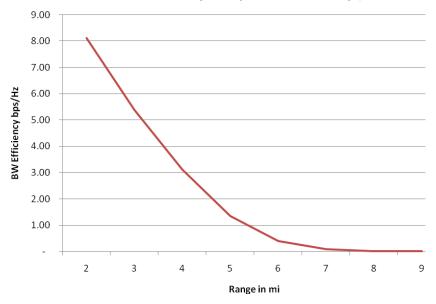
The graph below depicts the BW efficiency as a function of transmit power and varied by frequency over the ranges covered by this proposal. This is for the path from the Base Station to the CPE. The efficiency is high across the covered parameters. This is for a 5 mi radius of coverage and in regions not blocked by direct obstacles like a mountain.



In a similar manner the following graph is for the CPE-to-Base Station link and the results are similar.

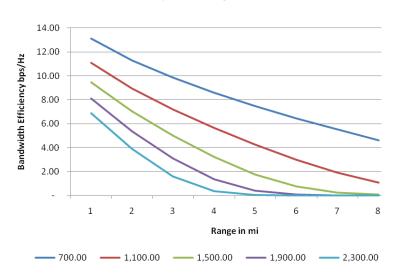


The following depicts the sensitivity of the BW efficiency as a function of range for the BS to CPE link in the L Band region. The maximum range is 5 miles at L Band and this is for retaining a BW efficiency in excess of 2.0.



LTE Bandwidth Efficiency Free Space 40 W 1.9 GHz bps/Hz

All frequency bands versus range are shown below:





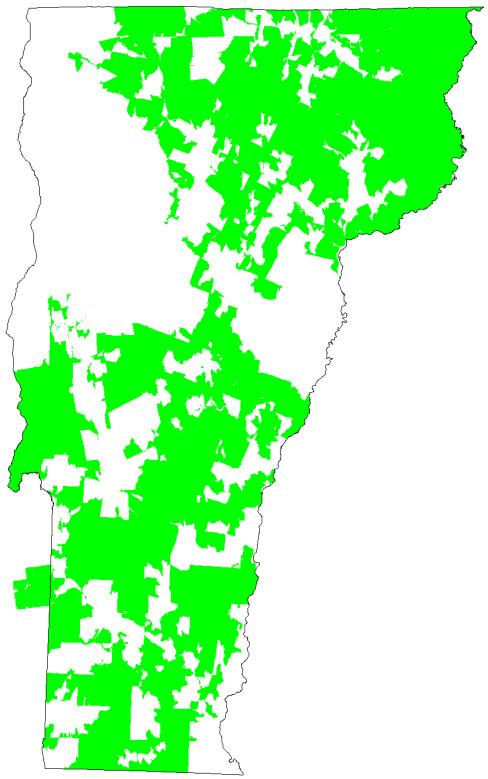


Figure 11.w1 – Wireless PFSA

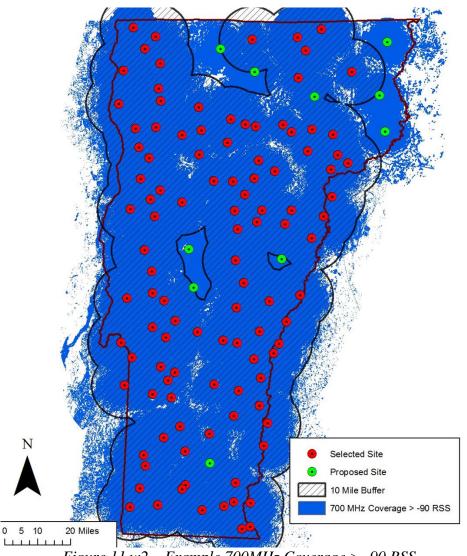


Figure 11.w2 – Example 700MHz Coverage > -90 RSS

The wireless coverage area consists of 5,073 square miles and covers 61,497 HH and business establishments.

The areas to be covered are rural and mountainous with limited road access in many areas. There is a challenge from an RF perspective to cover the areas as well as bring wireline to the backhaul networks.

The areas also contain a great deal of vegetation with both deciduous and conifer trees and other vegetation. Diffraction in the 700 MHz band allows for added coverage whereas in the 2 GHz bands diffraction coverage expansion is limited.

Design Requirements:

The driving design parameters are data rates and coverage areas.

The basic design is either a coverage limited design versus a data rate limited design.



The net utilization per users of the data rate availability is 12%, 20% and 40% for residential, small and medium size business respectively.



The designs will use equal bandwidth for transmit and receive and will also further subdivide the frequency into three sectors for frequency reuse. The maximum data rates B) (4)

The design provides a reasonable LTE QoS level compliant with the LTE standards.

Technology Type and Infrastructure Architecture:

The Wireless Infrastructure Architecture is a typical design driven by capacity or coverage requirements. In this design due to the low population density, even with the high data rates we have a coverage limited design. Namely, the number of base stations are dictated by the sq mi required for coverage.

The infrastructure consists of towers, existing and ones to be built, plus LTE RF and baseband equipment on each tower plus antennae for three sectors and one for each band. Thus a typical cell has three sets of RF equipment, a single concentrator and six antenna.

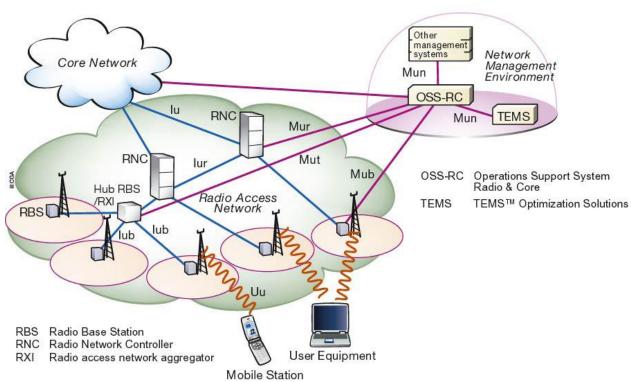
The LTE RF and baseband equipment is to be provided by Ericsson. The typical architecture is shown below.

The specific Ericsson Equipment is:

- 357 RBS 6101 3X1 SIMO Base Station
- LTE Radio 40 W radio power, 32 active users per RBS, 40 Mbps downlink per 10 MHz.
- Core Network: MME, CPG, SAPC, HSS, GSS
- OSS System and Software



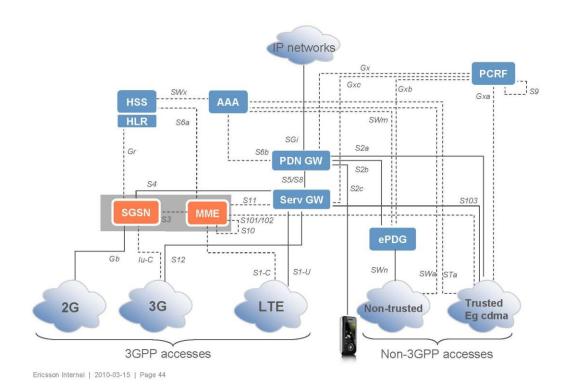
Ericsson RBS Type Base Station



WCDMA Radio Access Network



LTE/EPC NETWORK ARCHITECTURE



In addition the design utilizes microwave mesh backhaul.

The backhaul consists of Ericsson Mini-Link elements which support the LTE backhaul. The Mini Link can support from 6 to 315 Mbps per radio, or base station, and operates across the frequency clearable bands in the 6 to 38 GHz region. Thus this provides a flexible frequency coordination domain to insert the links. Further the Mini Link allows for wireless meshing of the network so that multi links can be employed in the event of any single or even multiple link failures. The MiniLinks allow for use of up to 256 QAM and large bandwidth efficiency to maximize link capacity.





Other:



Fourth Floor 8065 Leesburg Pike Tysons Corner, Virginia 22182-2738

Telephone: (703) 790-3310 Fax: (703) 790-2623 Web site: www.wcsr.com Keith J. Mendelson Direct Dial: (703) 394-2246 Direct Fax: (703) 918-2261 E-mail: kmendelson@wcsr.com

March 26, 2010

Administrator Rural Utilities Service U.S. Department of Agriculture Washington, D.C. 20250-1500

Re: Rural Utilities Service's Broadband Initiatives Program

Dear Sir:

We have acted as special counsel to VTel Wireless, Inc., a Delaware corporation (the "Applicant"), in connection with its ability to apply to the Rural Utilities Service's Broadband Initiatives Program for a grant under such program. Any such grant that the Applicant is ultimately awarded and accepts is referred to herein as the "Transaction."

We have reviewed the draft Grant and Security Agreement which may be entered into by the Applicant and the United States of America, acting through the Administrator of the Rural Utilities Service (the "Transaction Document"), and which is available in the Information Library of the Broadband USA portal for broadband funding under the American Recovery and Reinvestment Act of 2009 at <u>www.broadbandusa.gov</u>.

We have reviewed the Applicant's certificate of incorporation and bylaws, each as amended to date, and have examined the originals, or copies certified or otherwise identified to our satisfaction, of corporate records of the Applicant, including minute books of the Applicant as furnished to us by the Applicant, certificates of public officials and of representatives of the Applicant, statutes and other instruments and documents, as a basis for the opinions hereinafter expressed. In rendering this opinion, we have relied upon certificates of public officials and representatives of the Applicant with respect to the accuracy of the factual matters contained in such certificates. In rendering our opinion in paragraph 1, we have relied solely upon a good standing certificate regarding the Applicant issued by the Secretary of State of Delaware dated March 17, 2010.

In connection with such review, we have assumed with your permission (a) that the Transaction Document and all other documents that are the subject of this opinion or on which this opinion is based that are executed and delivered in connection with the Transaction will be properly authorized, executed and delivered by each of the respective parties thereto, including the Applicant; (b) that the Transaction Document that is executed and delivered in connection with the Transaction constitutes the enforceable obligation of all the parties thereto, including the Applicant; (c) the genuineness of all signatures and the legal capacity of all signatories; (d) the authenticity of all documents submitted to us as originals and the conformity to original

documents of all documents submitted to us as certified or photostatic copies; and (e) the proper issuance and accuracy of certificates of public officials and representatives of the Applicant.

Whenever any opinion below as to the existence or absence of facts is qualified by the phrase "to our knowledge," such phrase indicates only that the lawyers of this firm substantively involved in the representation of the Applicant in this transaction have no actual knowledge of the existence or absence of such facts. Except to the extent expressly stated herein, we have not undertaken any independent investigation to determine the existence or absence of any such facts, and no inference as to our knowledge of the existence or absence of such facts should be drawn from the fact of our representation of the Applicant. Without limiting the foregoing, we have not conducted or commissioned any lien or judgment searches on the personal property or other assets of the Applicant.

This opinion is limited to the corporate laws of the State of Delaware, excluding local laws of the State of Delaware (*i.e.*, the statutes and ordinances, the administrative decisions and the rules and regulations of counties, towns, municipalities and special political subdivisions of, or authorities or quasi-governmental bodies constituted under the laws of, the State of Delaware and judicial decisions to the extent they deal with any of the foregoing) and we are expressing no opinion as to the effect of the laws of any other jurisdiction.

Based on and subject to the foregoing, and having regard for such legal considerations as we deem relevant, it is our opinion that:

1. The Applicant is a corporation in existence under the laws of the State of Delaware.

2. The Applicant has the corporate power to execute, deliver and perform its obligations under the Transaction Document and to carry on its business as now conducted.

3. We are not representing the Applicant in any pending litigation in which it is a named defendant, or in any litigation that is overly threatened in writing against it by a potential claimant, the outcome of which would materially adversely affect the Applicant's ability to perform its obligations under the Transaction Document or materially adversely affect the security to be pledged under the Transaction Document.

4. To our knowledge, there is no order of any court that is binding on the Applicant and, except for security interests, encumbrances or other liens held by the Rural Telephone Finance Cooperative and Permitted Encumbrances (as defined in the Transaction Document), no liens against the personal property of the Applicant, in either case which would materially adversely affect the security to be pledged under the Transaction Document.

This opinion letter is delivered solely for your benefit in connection with the Transaction Document and the Transaction and may not be quoted in whole or in part, referred to, filed with any other governmental agency or otherwise used or relied upon by any other person or for any other purpose without our prior written consent.



This opinion is rendered as of the date hereof, and we undertake no obligation to advise you of any changes in applicable law or any other matters that may come to our attention after the date hereof.

Very truly yours,

Womble Carlyle Bandridge and Rice PLLC

KJM JADC

Attachment 29 -Statement of Affordability

Easygrants ID: 7555 Project Title: Wireless Open World (WOW) by VTel Wireless, Inc.

Instructions: Answer the checklist question below. Then explain in 4 pages or less why the pricing for your broadband service offerings are affordable in comparison to the pricing of existing broadband services in your proposed funded service area. If there are no existing broadband services in the proposed funded service area, please explain why the proposed pricing is appropriate for the area, and provide supporting data for the proposal.

Do broadband services currently exist in your proposed funded service area? (Mark with an *X*)

X Yes □ No

Wireless Open World (WOW) by VTel Wireless, Inc.: Wireline Services

VTel Wireless, Inc. aims to provide a vastly more robust and versatile Internet service over existing Internet competition by providing unprecedented Internet bandwidth rates over state-of-the-art fiber facilities to homes and businesses, as well as introducing world-class wireless Internet technology to customers in the region who have, to this point, struggled with the lack of even the simplest of wireless data services on a solid statewide basis. Internet service provider competitors have refused to invest in deploying advanced Internet technologies in rural areas of Vermont, New York, and New Hampshire, and have instead chosen to push the most advanced Internet services to urban areas of their national service footprints, to maximize on the incomparable population densities that simply do not exist in the proposed funded area, which is made up entirely of rural territories. VTel Wireless has, however, been a part of leading Vermont by bringing Internet technologies to the area with a regional fiber ring connecting New York City, Boston, Albany, and Montreal to enable the import of massive Internet bandwidth into the state, by deploying DSL, DWDM, and Fiber-To-The-Home as early leaders of the state, and by carefully crafting a thoughtful portfolio of FCC wireless spectrum to create an environment that will support the explosion of wireless data to every home, business, and mobile device in the region. VTel Wireless purposes to leverage its own resources together with federal funding to bring the largely unserved and underserved service area to the forefront of technology, rather than perpetuate the pattern of lagging behind the rest of the nation by simply

bringing broadband services closer to the national median, which is already faltering painfully behind the broadband advancement of other nations.

The forefront of Internet technology today must start with Fiber-To-The-Home delivering 1Gigabitper-second Internet bandwidth, which would put the Internet service of the region in step with Singapore and its similar world-leading plans to deploy significant GigE Internet infrastructure. Leaving aside the many areas in rural Vermont, New York, and New Hampshire where dial-up Internet is the only consumer option, the competing Internet service providers in the remainder of the region are currently offering 0.75Mbps, 1Mbps, and 1.5Mbps as entry-level "broadband" Internet services. These sub-1Mbps and sub-2Mbps services are priced at a healthy \$23.95/month, \$24.95/month, and \$39.95/month, yet unfortunately are not at all worthy to fill the roles of reasonable broadband options in an increasingly Internet dependent world, as the entry-level broadband service in the region has become a sad reminder of how well national broadband companies such as Comcast have succeeded in ignoring the progress of rural area service while catering to urban areas in other states with higher-bandwidth Internet options at similar prices, effectively subsidizing the Internet growth in urban areas with revenues from rural areas. VTel Wireless proposes to completely change the consumer perspective on entry-level, by offering 1Gbps Internet as the entry-level service for all FTTH subscribers, for \$29.95/month. By avoiding the familiar monopolistic model of bandwidth tiering to create different service levels, the GigE entrylevel Internet service will create a deeply competitive environment which would be much more effective to regulate Internet services and prices of the competition. Also, amongst all existing competitors in the proposed funded service area, none offer more than 50Mbps downstream Internet bandwidth, which is $1/20^{\text{th}}$ of the bandwidth that is here proposed as the entry-level offering. Additionally, the competitor pricing for 50Mbps Internet bandwidth is an outrageous \$189.95/month, which is more than seven-and-a-half times more costly than the proposed entry-level GigE service. Furthermore, the proposed GigE service from VTel Wireless will allow 1Gbps upstream bandwidth, being a symmetrical data service, as opposed to the highest competing service in the proposed funded area being the 50Mbps downstream service matched asymmetrically with only 10Mbps upstream service. The serious goal of providing symmetric 1Gbps Internet service would overwhelmingly benefit the Internet landscape of the proposed funded service area by simultaneously attacking the deficiencies of minimum and maximum service levels, while forcing competition to comply with fair treatment of Internet consumers in rural areas instead of punishing them being outside of more effortlessly lucrative urban areas.

Statement of Affordability

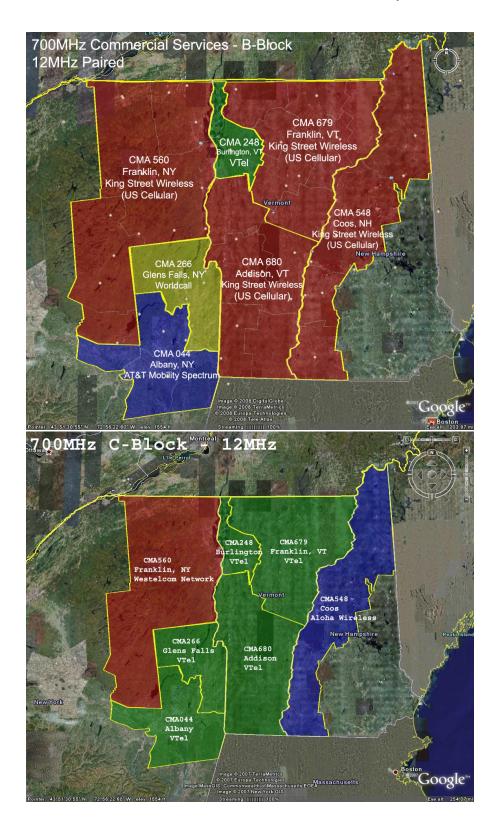
Competitor service providers in the proposed funded service area have not reasonably brought bandwidth retail pricing towards wholesale pricing, as proper competition should encourage. The difference between VTel and existing competition is so significant that, even while VTel's 1Gbps FTTH Internet service offers 20 times the downstream bandwidth and 100 times the upstream bandwidth of Comcast's healthiest available Internet service, the VTel service costs \$165 less than Comcast's unreasonably cost-inflated service. As competition stands to increase in the region, while technologies advance and customer appetites for Internet bandwidth evolve, it is inevitable that VTel will have to adjust pricing and terms to accommodate the market, and the larger effect of a distinct market shift in the region competition would undeniably make broadband Internet more affordable for a market territory that has long needed this change.

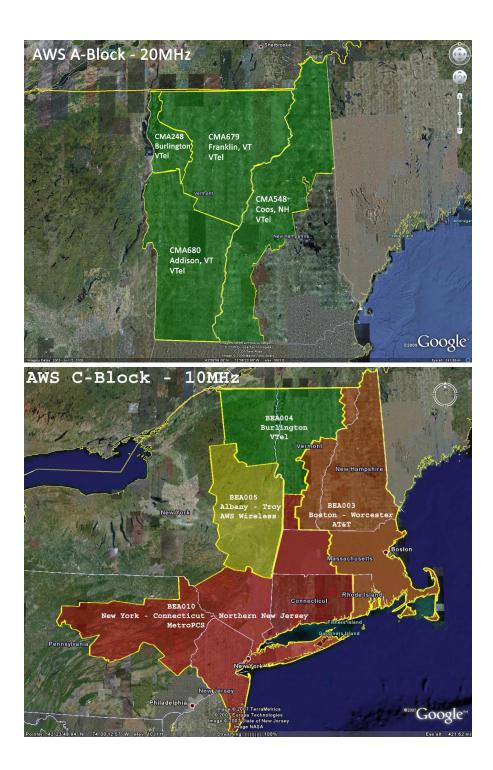
Wireless Open World (WOW) by VTel Wireless, Inc.: Wireless Services

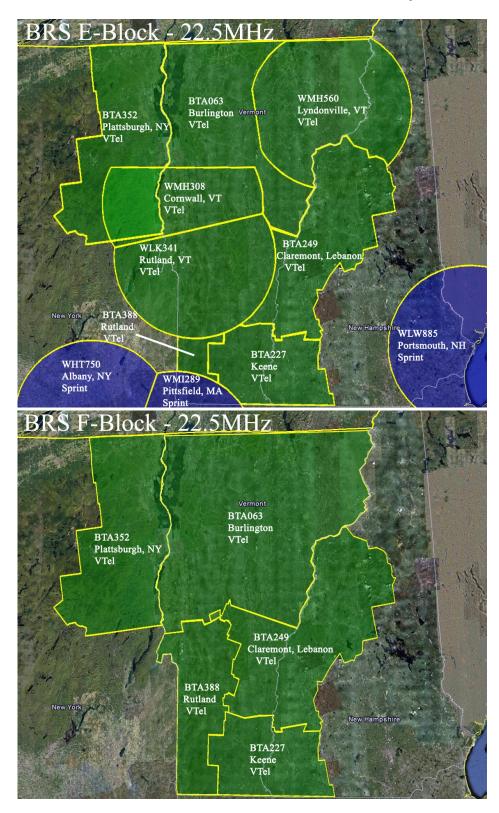
Consumers are currently being forced to pay a sizeable premium for wireless services which are largely inferior to wireline services in aspects of speed and stability, while offering the sole advantage of mobility. Both Verizon Wireless and Sprint offer 1.4Mbps wireless data through their offerings of EVDO Rev. A wireless data at a cost of \$59.99/Month (\$42.85/Meg/Month). VTel Wireless Inc.'s offer of 3Mbps Wireless, delivering up-to 1.5Mbps downstream and 1.5Mbps upstream bandwidth, at \$10/month (\$3.33/Meg/Month) would position the WOW wireless service for affordable, far-reaching wireless Internet access to the previously unserved and underserved regions of Vermont, New York, and New Hampshire with robust and versatile mobile Internet service. The 3Mbps Wireless service at \$10/month will approach the product threshold where customers who are lighter users of Internet services will be willing to rely solely on the 3Mbps Wireless service as their primary broadband connection to the Internet, further making the service affordable and sensible for the increasingly cost-sensitive wireless consumer. For the power wireless and mobile Internet user, the second-tier 15Mbps Wireless Service, delivering up-to 10Mbps downstream and 5Mbps upstream bandwidth, at \$35/month would serve as an extraordinary value for fixed or mobile wireless Internet, as its \$2.33/Meg/Month pricing even beats all existing wireless and wireline competitor Internet offerings, with unmatched wireless broadband speeds by Service Area competitors. This service should be sufficient for many users to replace primary Internet connections, depending on individual usage patterns and on needs for nomadic and/or mobile Internet usage. Due to historic and predicted rapid innovation in the wireless data space, VTel Wireless, Inc. would reserve the right to create different service levels according to consumer behavior and preferences as well as to the certain

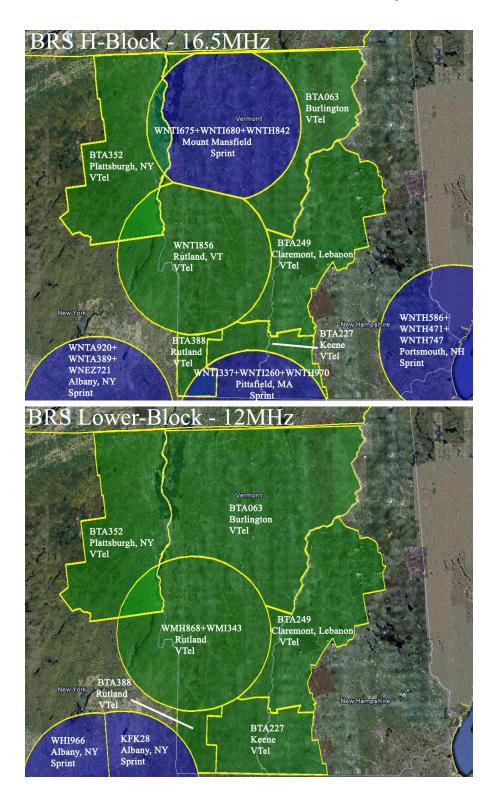
Statement of Affordability

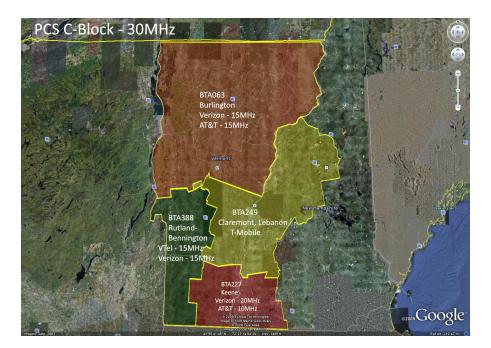
technological evolution which will occur with the further development of Long Term Evolution (LTE) 4G wireless technology, in the 700MHz, AWS, and BRS spectrum bands. As wireless Internet data takes on the global challenge of becoming the primary delivery method for the Internet service of the future, VTel sits in solid position to nurture that growth by deploying a solid foundation of service now, while preparing to commit healthy spectrum resources towards growth in the future.

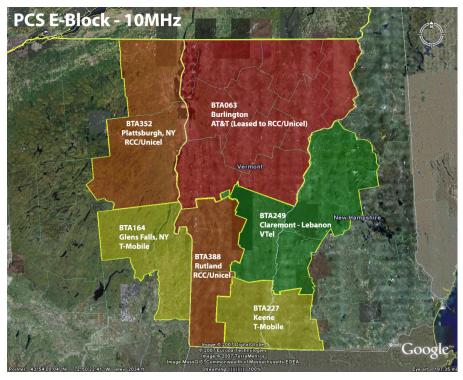


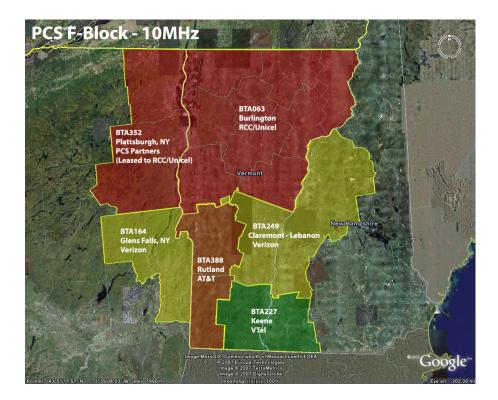


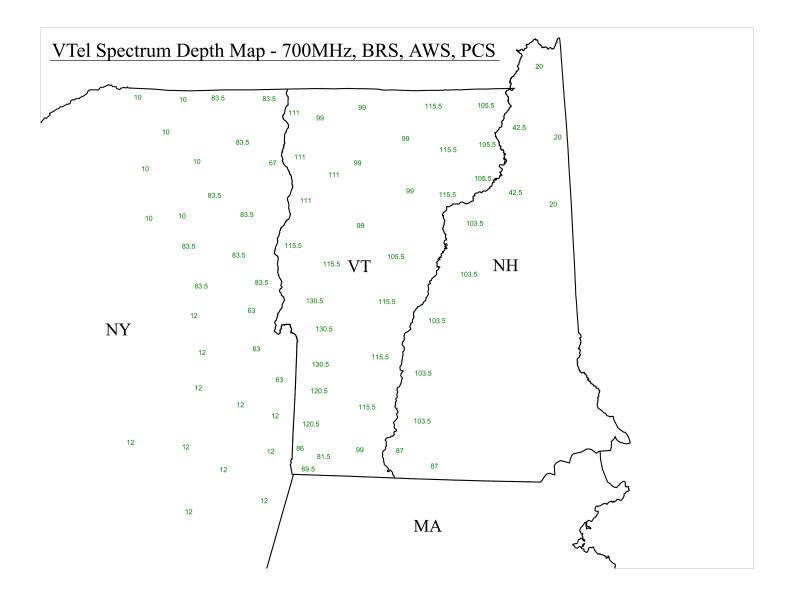




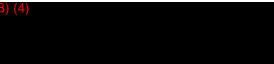








(B) (4)	





State of Vermont Vermont Department of Education 120 State Street Montpelier, VT 05620-2501

Jonathan Adelstein, Administrator David Villano, Assistant Administrator, Telecommunications Ken Kuchno, Broadband Division RUS USDA 1400 Independence Avenue, S.W. Washington, DC 20250

Dear Mr. Adelstein, Mr. Villano, and Mr. Kuchno,

This letter is to express our support and commitment to the proposed high-speed broadband network being planned by VTcl. We are hopeful that the applications being submitted to the Broadband Technology Opportunities Program (BTOP) and the Broadband Initiatives Program (BIP) will be approved, as they would directly assist the state of Vermont in further developing robust broadband resources for our schools and communities.

Five years ago VTel began building optical fiber to the high schools in Burlington, Montpelier. Rutland, Springfield, Chester, Hartford, and St. Albans and have been adding schools each year since. We believe they have demonstrated an ability to further serve the needs of Vermont schools and students and hope to see them continue doing so with your support.

The Vermont Department of Education believes there are many benefits of high-speed broadband access for our schools and students;

- Given the rural nature of large sections of Vermont, many of our schools and students homes are located in underserved or un-served areas, which limits their access to the Internet, and therefore vital sources of information needed to become more globally connected in the development of 21st century classrooms.
- In our schools there is increased use of real-time media via audio and video resources via the Internet. These audio and video streams provide engaging learning opportunities for students in many core curricular activities. The ability for Vermont students to connect to these resources is crucial.
- Our Supervisory Unions are now using the Vermont Data Consortium (VDC). As more teachers are utilizing the VDC, our schools will need increased through-put in their current Internet connections. Data is a powerful tool for our schools in creating learning environments meeting the needs of students.



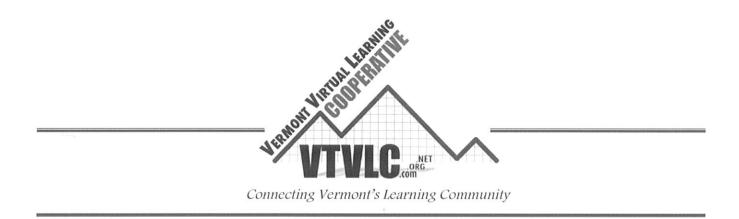
- Many schools are positioning themselves to take advantage of online course materials to support student learning both within and beyond the classroom day. These opportunities to access courses not currently available in small rural schools, such as language courses, AP courses and enrichment activities are necessary as Vermont students look to careers beyond high school and college. The Vermont Virtual Learning Cooperative, funded with federal Title IID/ARRA funds is underway and broadband expansion will bring this opportunity to many rural schools.
- Many schools in Vermont currently reach saturation levels at various points throughout the day where Internet traffic slows considerably. This inconsistent access over the course of the school day poses challenges for teaching and learning.

In order to achieve the goals we have for transforming Vermont schools and bringing education into the 21st century a reality, it is essential that we have a statewide infrastructure that furthers this work. Extending existing Internet networks, improving bandwidth, speed and access to accommodate more sophisticated applications is crucial to supporting the learning needs of Vermont students, particularly in underserved or un-served areas of the state. Expanding this capacity broadens the options for learners of all ages and brings communities together around new opportunities for learning. We believe VTel's BIP and BTOP proposals will aide us in accomplishing these goals.

We look forward to RUS and NTIA helping to increase high-speed broadband penetration in the state of Vermont.

Sincerely,

Peter Drescher Education Technology Coordinator Vermont Department of Education 120 State St. Montpelier, VT 05602 802-828-5149 peter.drescher@state.vt.us



Monday, March 22, 2010

Dear Michel,

This letter of support from the Vermont Virtual Learning Cooperative is to illustrate the large impact that VTel Wireless' project would have on the ability of our program to move forward and increase our effectiveness in providing online educational opportunities for children throughout a multitude of regions across Vermont.

The Vermont Virtual Learning Cooperative (VTVLC) has been funded by a Vermont Department of Education grant with a \$400,000 ARRA/Title IID award to establish a statewide K-12 distance-learning organization that is managing and coordinating the efforts of Vermont schools to provide online-learning opportunities to students. Beginning Fall 2010, dozens of schools and hundreds of students will be learning online with our courses. By Fall 2011, our program will grow to provide these opportunities to thousands of students over a majority of the state. One of the key elements of VTVLC's program is to establish flexible-learning environments for students outside the traditional school day as well as outside the classroom.

In working with VTel Wireless, we have had the opportunity to identify key geographic areas around Vermont where students have limited to no access to broadband outside of school. Providing wireless access for these regions would mean students would be able to participate in these K-12 online programs and our efforts to provide availability and effectiveness for student learning would be greatly enhanced.

We respectfully support VTel Wireless' efforts to offer wireless opportunities to our students throughout the state in these key areas, thus maximizing the effectiveness and efficiency with which VTVLC may provide online learning opportunities to the students of Vermont.

Sincerely,

Jeffrey Renard, MSIT, COFT, MECP Program Coordinator Vermont Virtual Learning Cooperative

SPRINGFIELD REGIONAL



14 CLINTON STREET SUITE 7 SPRINGFIELD, VERMONT 05156

Tel: 802-885-3061 Fax: 802-885-3027 www.springfielddevelopment.org

March 29, 2010

Michel Guite VTel 354 River Street Springfield, VT 05156

Dear Michel,

It is my pleasure, on behalf of SRDC, to offer our strong support of VTel's application for a Federal grant to expand the Internet capacity of this region through the increased deployment of fiber and wireless services.

VTel has been a pioneer in Vermont and we have appreciated the company's vision over the years. We also value the resources that could be available if this application is successful. As the economic development entity that serves Southern Windsor County, we see first hand how critical high-capacity broadband is to our work in redeveloping the former industrial properties that permeate our region.

One of those sites is about to be the focus of a major redevelopment. The Jones & Lamson plant was the first of the town's major machine tool companies to close in 1986. This 270,000 square-foot building has been vacant since that time and is a very visible reminder of the town's heritage. Now, we hope it becomes a symbol of our renaissance. SRDC has just been awarded a \$400,000 ARRA grant to assist with cleaning up the substantial brownfield issues on the property. This award will kick-start a series of activities resulting in partial demolition of the crumbling building and the start of transforming the 12-acre site into a new use.

This is one of the most visible commercial sites in Vermont. Last year, the state Legislature provided this property, exclusively, with the status as an "Opportunity Zone", which provides several incentives specifically unique to this parcel, above and beyond other state programs.

SRDC is interested in turning this former industrial hub into a campus for high-end technology and engineering. We are also looking at ways to maximize the potential relationship with the EdgarMay Health & Recreation Center, which is next to this property. We also have begun discussions with the Town of Springfield to extend the community's bicycle/pedestrian path to run adjacent to this development. The J & L property can be a catalyst in transforming Springfield's economy and the VTel application, if granted, could provide a critical boost to this project and to our region.

We greatly appreciate our continued partnership with VTel and look forward to collaboratively working to drive the economic development of Southern Windsor County.

Sincerely yours,

Bob Flint Executive Director

Equal Opportunity Employer and Provider



Precision Valley Development Corporation

March 29, 2010

Michel Guite VTel 354 River Street Springfield, VT 05156

Dear Michel,

On behalf of Precision Valley Development Corporation, I want to express our support for your grant application for Federal funding that would expand fiber and wireless Internet capacity in our region.

As you know, our site, the original location of Fellows Gear Shaper, is in the midst of a \$12 million mixed-use redevelopment. Last week, it was announced that this project was awarded \$400,000 of ARRA funding to help with the brownfield remediation issues. There also is a Community Development Block Grant (HUD funds) through the Town of Springfield to assist with dealing with the "slums and blight" challenges of the run-down property.

The renovated site will be the home of the new Springfield Community Health Center, a project of the new Federally Qualified Health Center, as well as other office and retail space. Currently, the developers are in discussions with a software firm about space in the facility.

It goes without saying that VTel's current Internet services are a major resource for this historic property in the heart of our community's downtown. But, we are very excited about the potential for increased services that could be available with the resources that this grant would fund. VTel has been a leader in Vermont in demonstrating how technology can positively impact business. This new project would bring this to a new level, showing how the Internet can directly affect community development and breathe new life into a region that has struggled economically for many years.

Please let me know if there's any additional information we can provide.

Sincerely yours,

Bob Flint President

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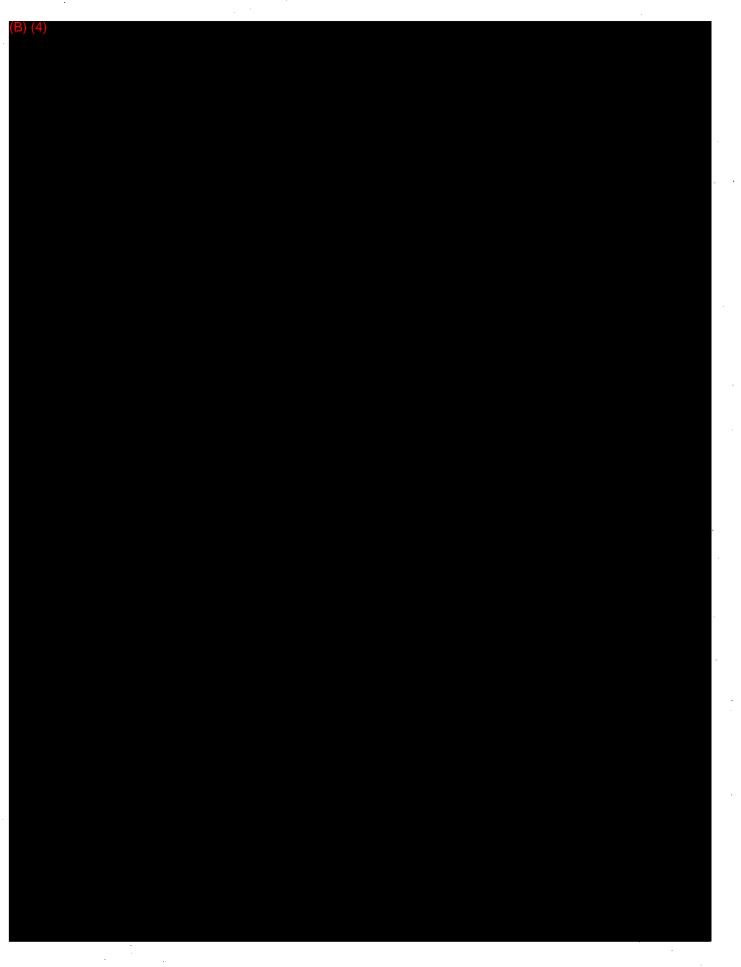
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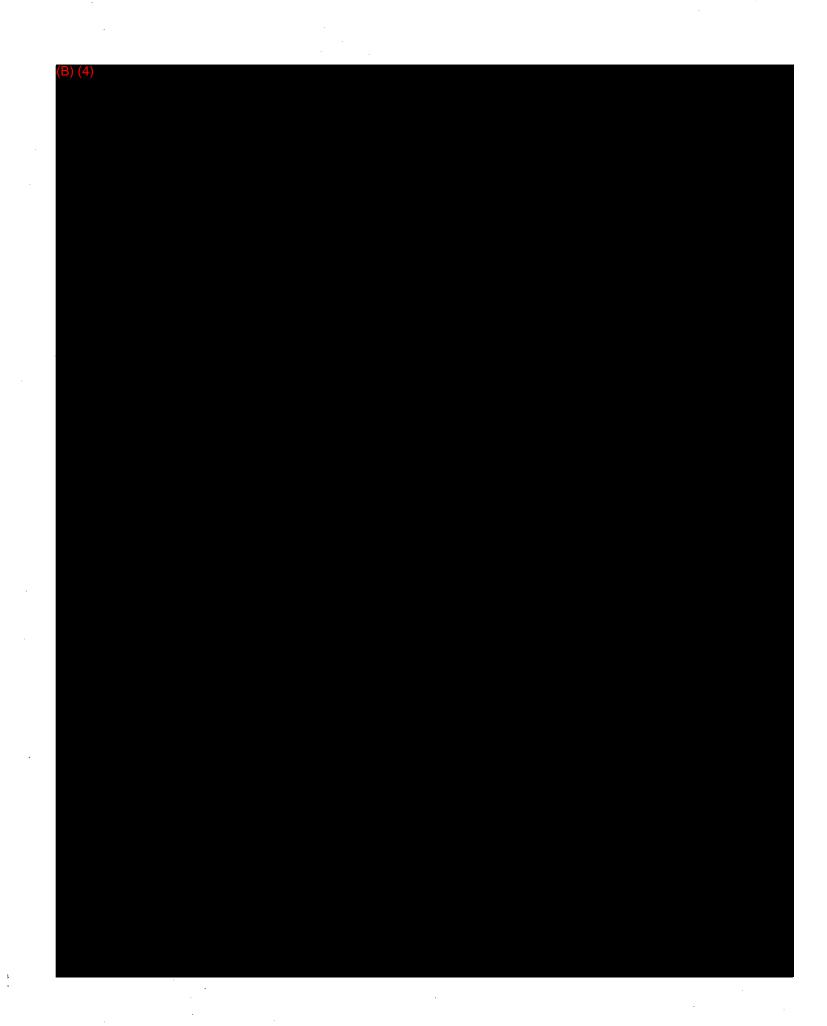


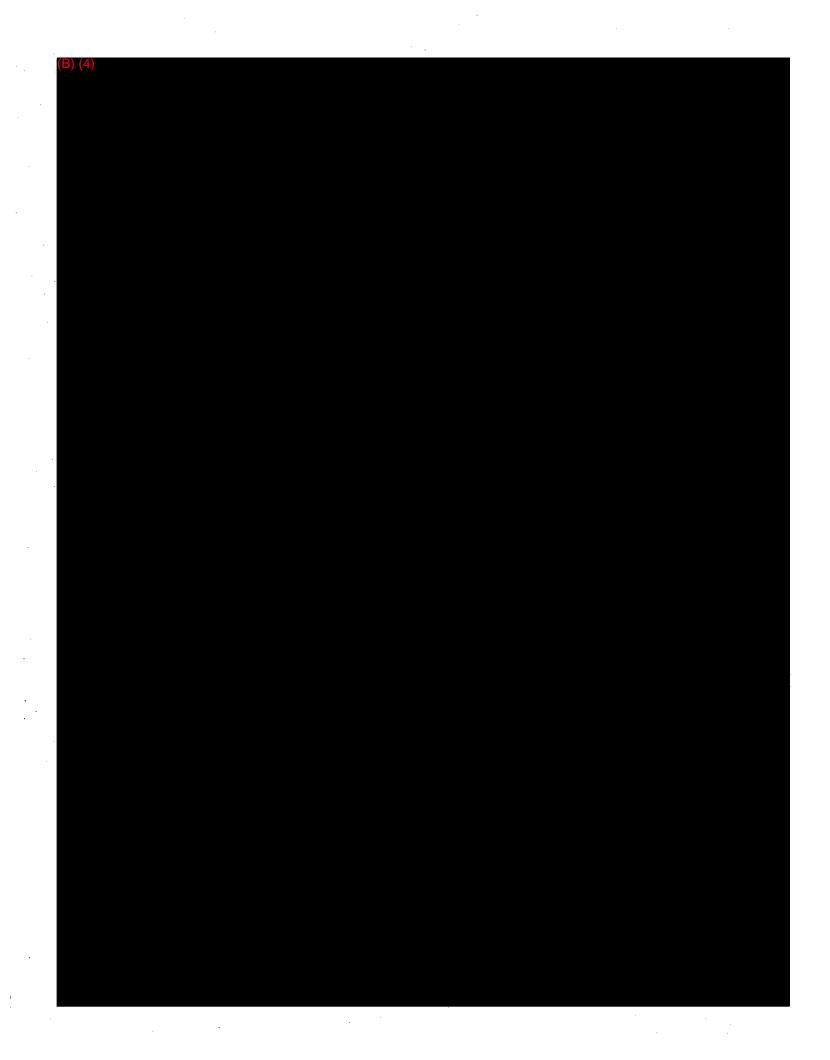
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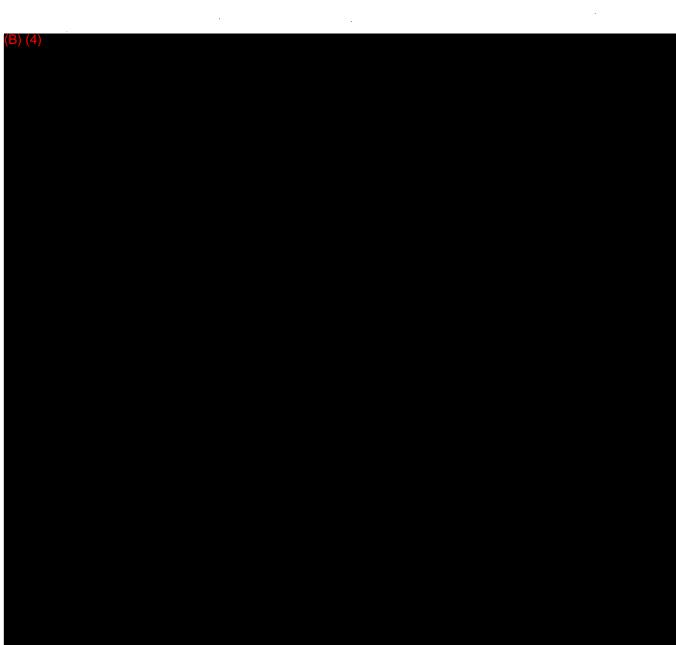


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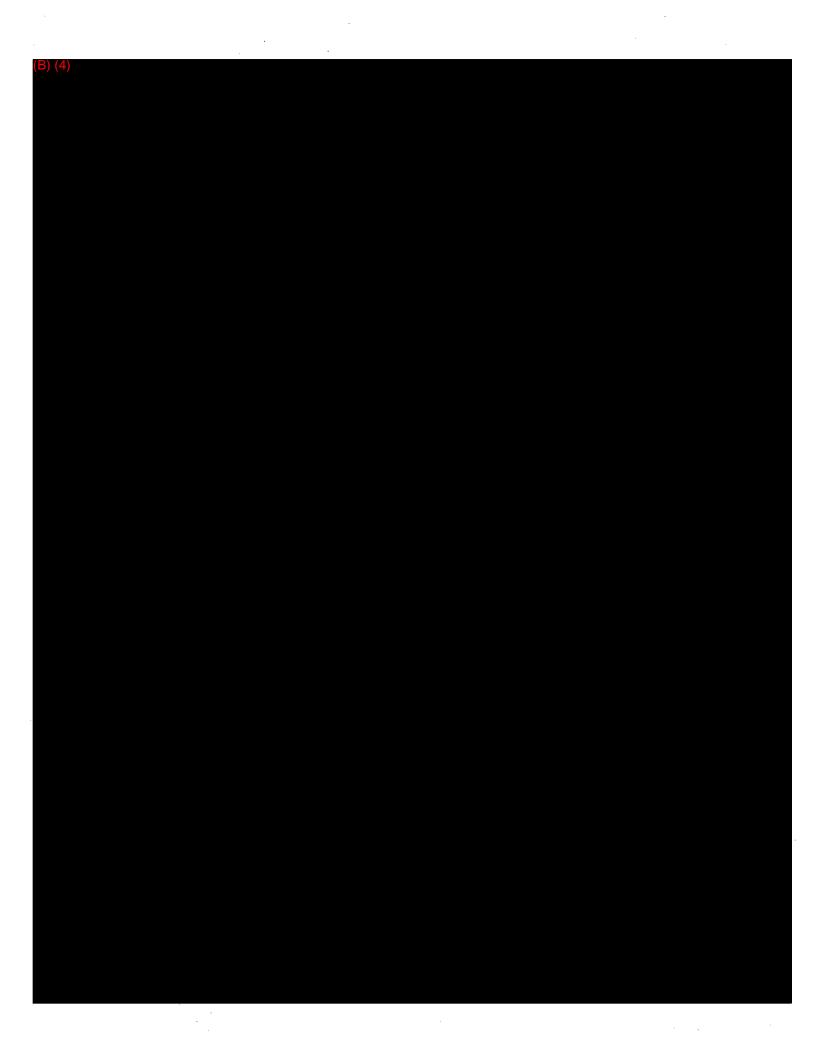








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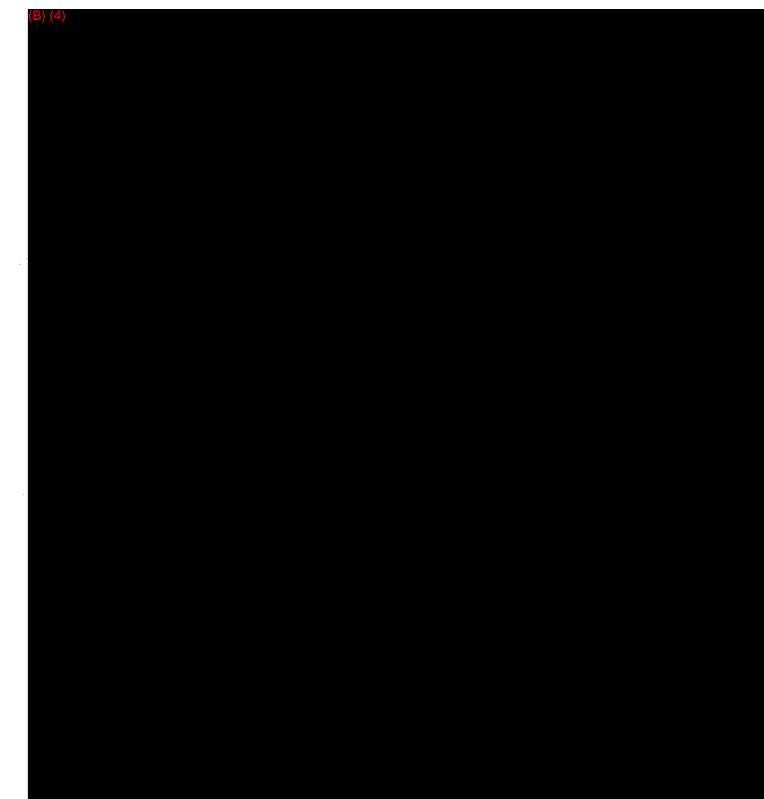




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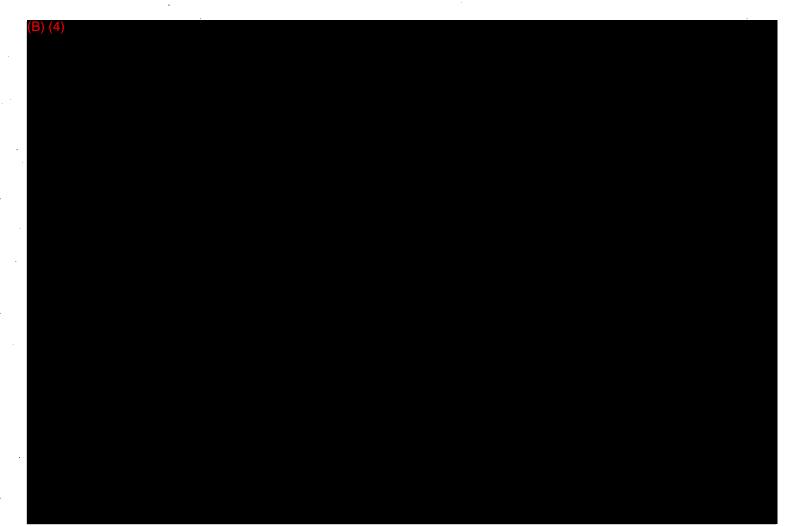
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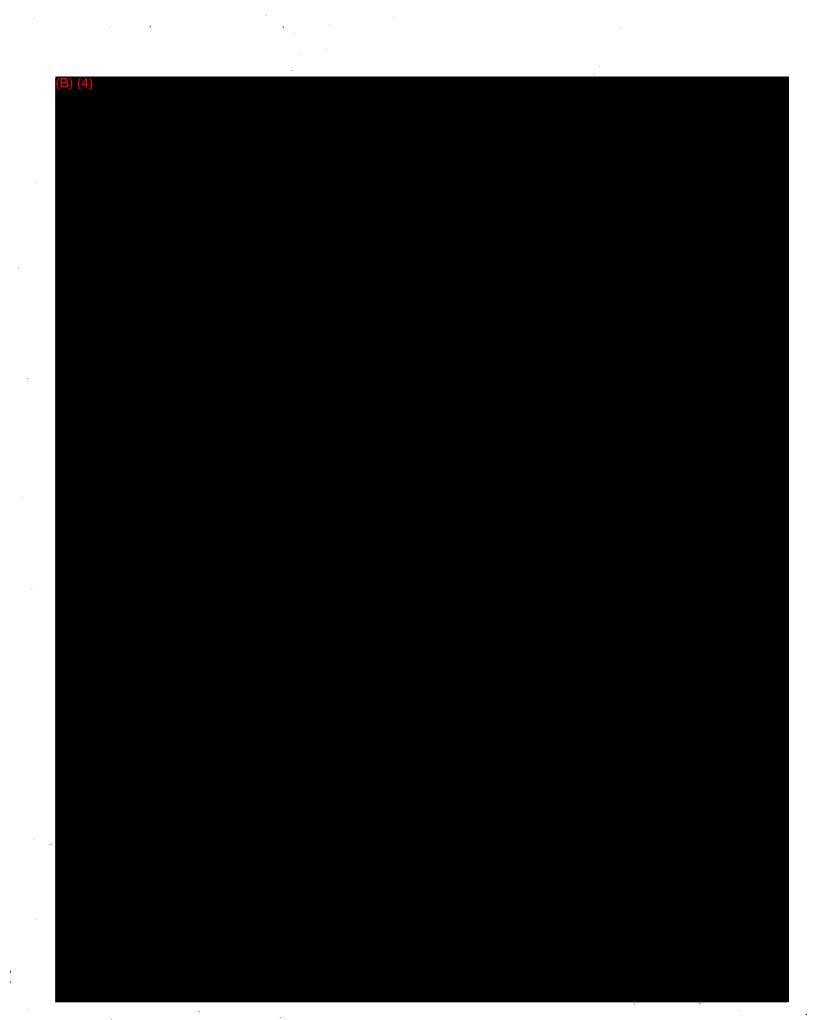
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RTFC MORTG VT804-A-9002 (VAUGHAF) 27468-3

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Acceptance by Agent*

The undersigned, Agent, if applicable, executes this Power of Attorney, and by such execution does hereby affirm that it: (A) accepts the appointment as Agent; (B) understand the duties under this Power of Attorney and under the law; (C) understand that it has a duty to act if expressly required to do so in this Power of Attorney consistent with 14 V.S.A. §3506(c); (D) understand that it is expected to use special skills or expertise on behalf of the Principal, if so specified in this Power of Attorney; and (E) acknowledges the additional duties of the Agent set forth in 14 V.S.A. §3505.

Dated: _____

Rural Telephone Finance Cooperative, Agent

By:

*to be signed by Agent before exercising any Powers contained herein.

RTFC MORTG VT804-A-9002 (VAUGHAF) 27468-3

RTFC MORTG VT804-A-9002 (VAUGHAF) 27468-3

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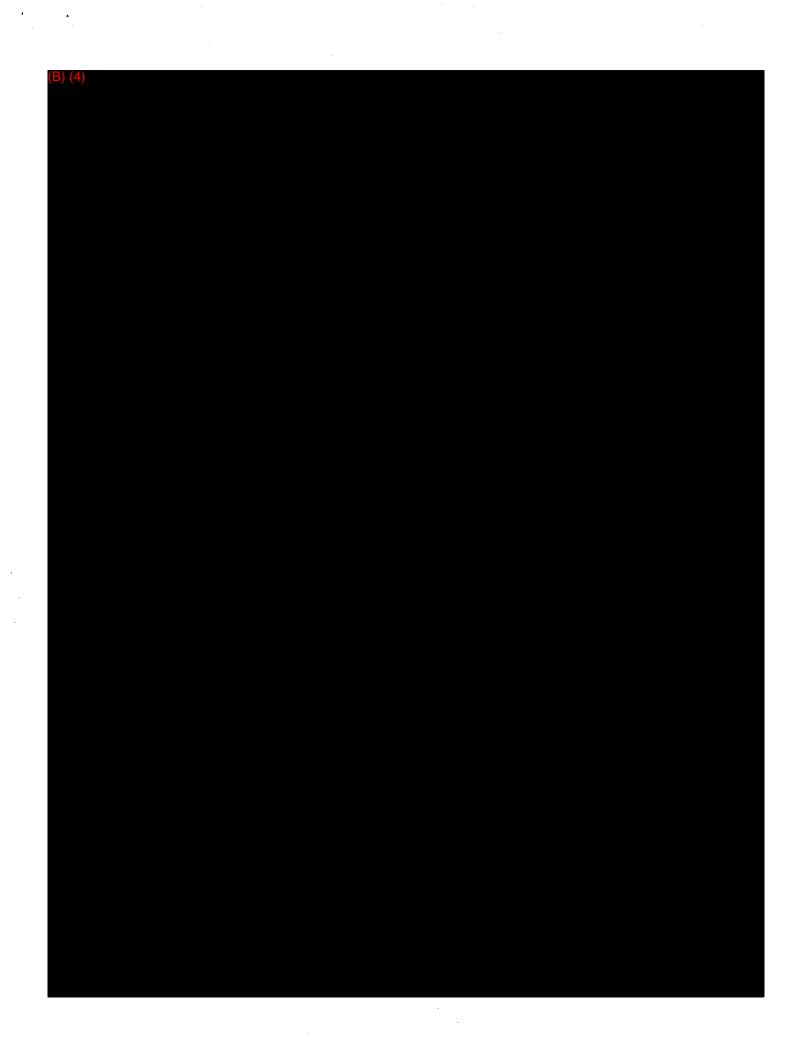
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VERMONT NATIONAL TELEPHONE COMPANY, INC.
Mid Aiti
Signed by:
Title: Indt + CEO
Date of Application: JOA / 0 × / 09

Approval of Agreement

This Agreement is approved, subject to any Additional Terms and Conditions noted above, on the date set forth below and is effective as of <u>Tanuary</u>, 29, 2009 (the "Effective Date").

RURAL TELEPHONE FINANCE COOPERATIVE

Signed by:

_, Assistant Secretary-Treasurer

Loan #: VT 804 - 5103

Date of Approval:

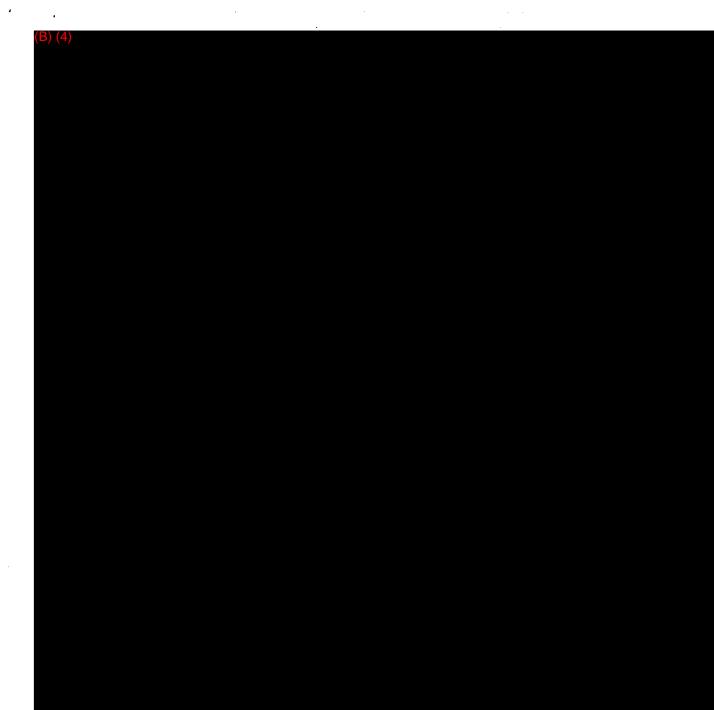


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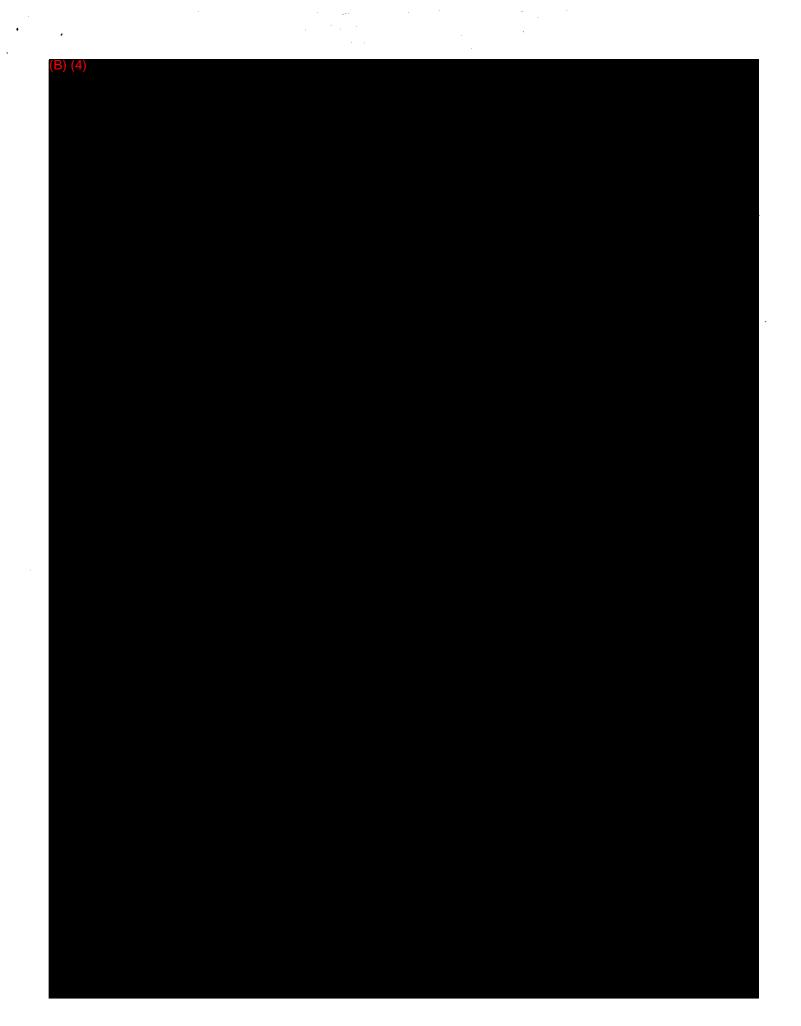


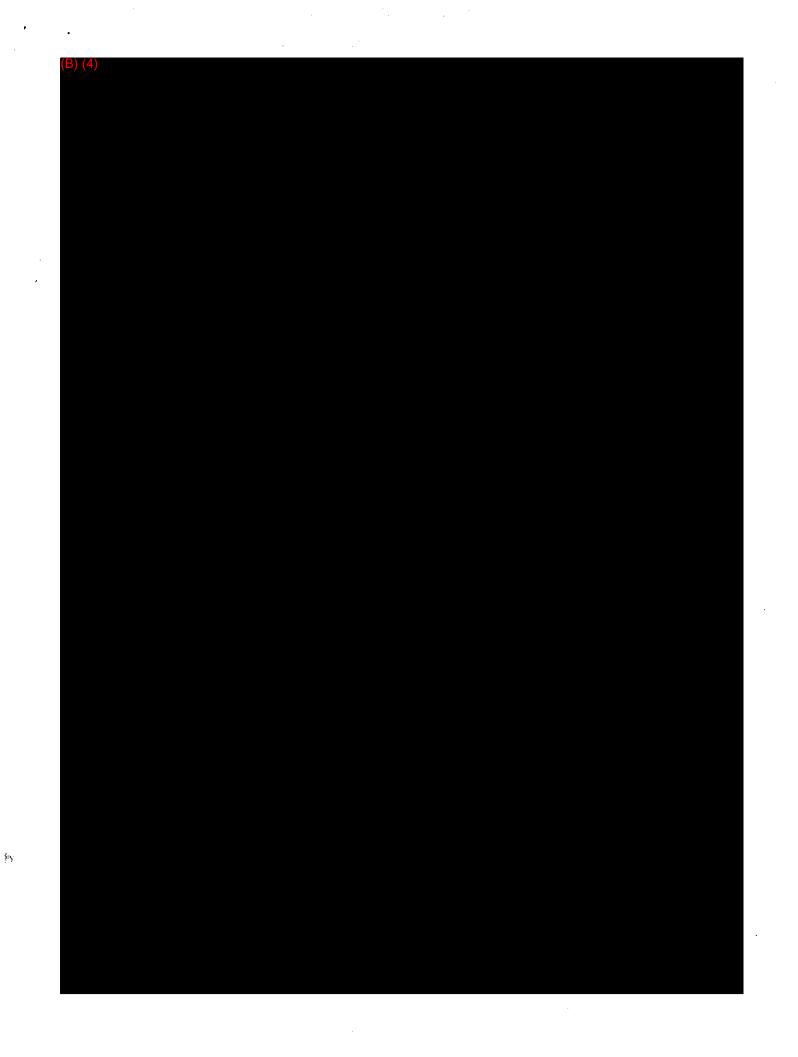
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Name of Apr	plicant: Vermont Telephone Company, Inc.	
Signed by:	plicant: Vermont Telephone Company, Inc.	
Title:	Prisiant r CEO	
Date of Appl	lication:	

Approval of Agreement

This Agreement is approved, subject to any Additional Terms and Conditions noted above, on the date set forth below and is effective as of <u>March</u> 4. 2009 (the "Effective Date").

RURAL TELEPHONE FINANCE COOPERATIVE

Kfr Signed by: Ć E

_____, Assistant Secretary-Treasurer

Date of Approval:

Loan #: VT 600 - 5103

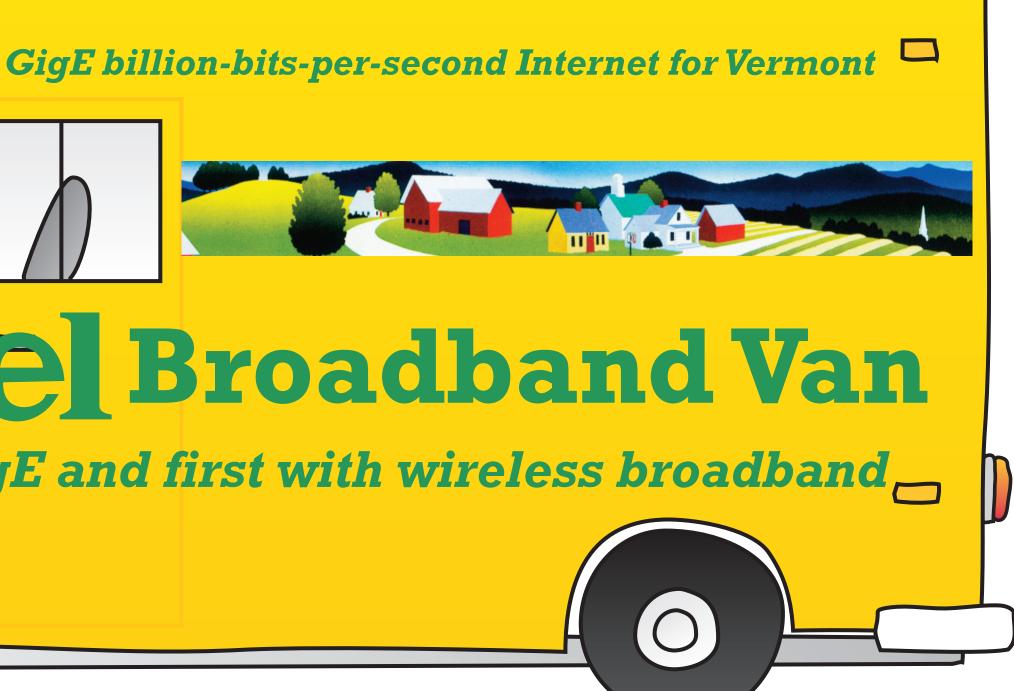
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Round 2

Attachment 18 Pro Forma 5-Year Financial Forecast - Single Application Balance Sheet - Existing Operations and BIP Project

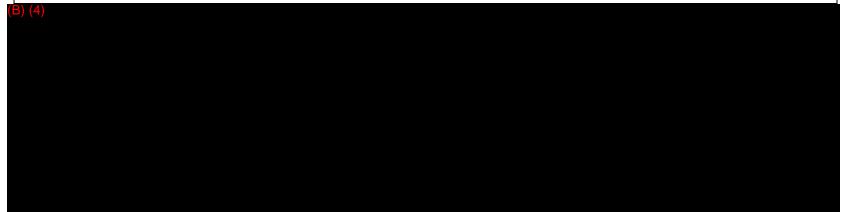
This Pro-Forma relates to the Wireless portion of the application	PROJECT TITLE Wireless Open World (WOW) by Vtel Wireless, Inc.		EASYGRANTS ID 7555				
			Wireless, Inc.				
		storical			Forecast Period		
ASSETS	2009	2010	2011	2012	2013	2014	2015
Current Assets Cash	(B) (4)						
Marketable Securities							
Accounts Receivable							
Other Current Assets							
Total Current Assets	-	-	\$0	\$0	\$0	\$0	\$0
Amortizable Asset - Net	(B) (4)						
Plant in Service Non BIP Assets							
Accumulated Depreciation Non BIP Assets							
Plant in Service BIP Assets							
Accumulated Depreciation BIP Assets							
Other Non-Current Assets							
Total Non-Current Assets							
Total Assets	\$	\$	\$0	\$0	\$0	\$0	\$0
	Ψ -		ψυ	ψŪ	ψυ	φυ	φυ
LIABILITIES AND EQUITY	Historical Year 1	Historical Year 2	Year 1	Year 2	Year 3	Year 4	Year 5
Current Lichilitica							
Current Liabilities Accounts Payable	(B) (4)						
Current Portion - Non BIP Debt							
Current Portion - BIP Loans							
Current Portion - Deferred Grant Revenue BIP							
Other Current Liabilities							
Total Current Liabilities	-	-	\$0	\$0	\$0	\$0	\$0
Non-Current Liabilities							
Existing Non BIP Debt	B) (4)						
BIP Loans							
Deferred Grant Revenue BIP							
Other Non-Current Liabilities							
		•					
Total Non-Current Liabilities	-	-	\$0	\$0	\$0	\$0	\$0
Total Liabilities	\$-	\$ -	\$0	\$0	\$0	\$0	\$0
Equity							
Capital Stock	B) (4)						
Additional Paid-In Capital							
Patronage Capital Credits							
Retained Earnings							
Total Equity	\$-	\$-	\$0	\$0	\$0	\$0	\$0
Total Liabilities and Equity	¢		\$0	\$0	\$0	\$0	\$0
	Ψ -	Ψ -	<u>\$0</u> \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
Current Ratio	_	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!



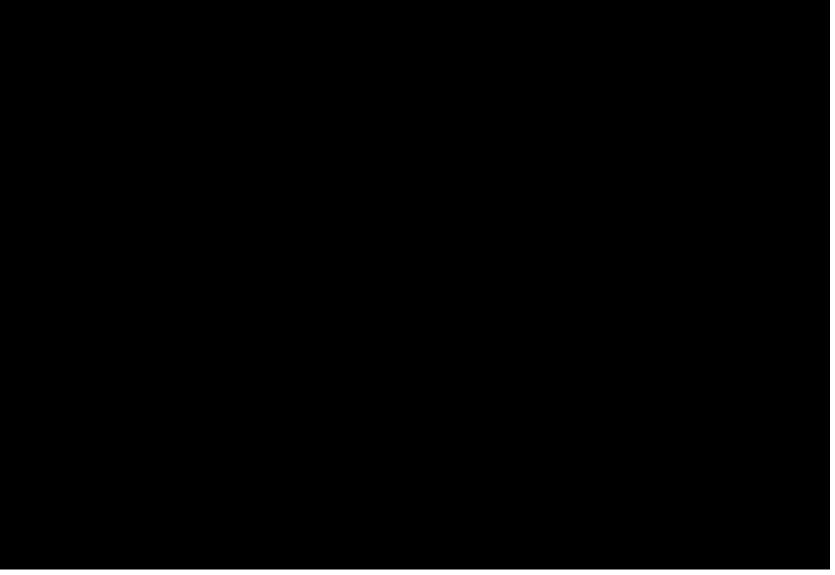
Jel Broadband Van

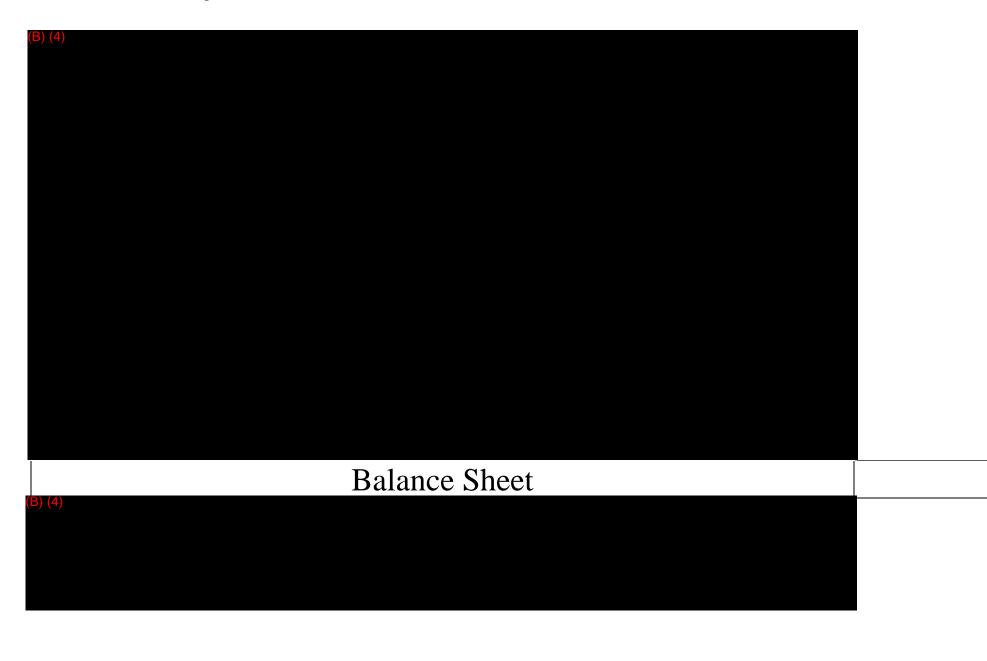
first with GigE and first with wireless broadband

Income Statement

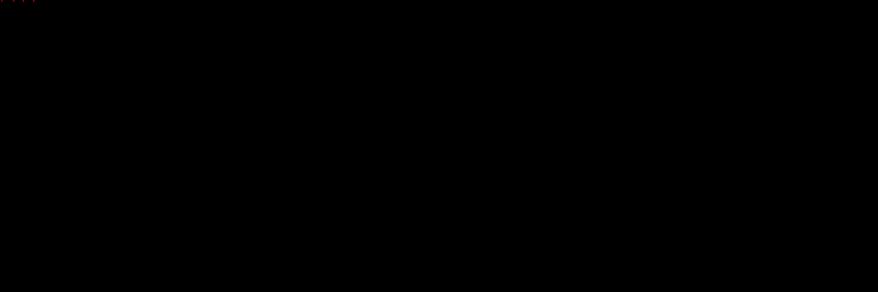


B) (4)





B) (4)



Attachment 16 Licenses and Agreements

PROJECT TITLE	Wireless Wireless,	Open World (V Inc.	VOW) by Vtel	E	ASYGRANTS	ID	7555
nstructions for Completing This Template: Applicants must complete every line of the template, except for the "other" categories which should be used as needed. Existing Licenses and agreements MUST have supporting documentation attached.							
	/	Not Required	taising int	and saft int	and ined by Pend	sing oningenon A	Nature Furled COMMENTS
	/	/ ⁴	×	7	/	/ NU	COMMENTS
Internet Service Agreement for ISP upstream capacity)		x					Vermont Telephone Compnany, Inc. agreements with Cogent & NTT attached.
Internet Service Connection Backhaul Agreement (transport to/from ISP)	x						We operate our own regional transport network to accomplish this.
Pole Attachment Agreement		x					Agreements with Verizon/Fairpoint, Central Vermont Public Service (CVPS) and Green Mountain Power (GMP) attached.
Wireless Spectrum License(s) for end-user access		x					Vermont Telephone Company, Inc. wireless spectrum licenses attached.
Wireless Spectrum License(s) for backhaul or transport		x					Vermont Telephone Company, Inc. wireless spectrum licenses attached.
Tower Site/Property Agreement(s)						x	(B) (4)
Tower Attachment Agreement(s)						x	
Special Permits (Federal, Highway, bridge, etc)						x	We will need some permits for construction of fiber, which will be determined through the fiber engineering process currently underway.
Franchise Agreement(s)						x	A single Video Franchise agreement is required to provide service in Vermont.
Video Carriage Agreement(s)						x	Agreements need to be obtained from the various content providers. We strongly prefer to offer as many channels à la carte if possible.
Certificate of Public Convenience and Necessity (CPCN)		x					Certificate of Public Good for Vermont Telephone Company, Inc. attached. New Hampshi Public Utilities Commission authorizing Rural Economic Development Network Attached.
Spectrum Agreement(s)					x		Wireless spectrum licenses from the FCC attached. Vermont Telephone Company, Inc. agreement to transfer licenses, and agreement from RTFC (Vermont Telephone Company Inc. lender), allowing licenses to be transferred, also attached.
Other					x		Vermont Telephone Company, Inc. agreement to support VTel Wireless, Inc. attached.
Other							
Other							



Monday, March 29, 2010

VTel Wireless, Inc. 354 River Street Springfield, VT 05156

It is here understood that VTel Wireless, Inc. (VTW) is an intended applicant to the Round 2 Rural Utility Service Broadband Improvement Program with the application being submitted on Monday, March 29, 2010.

In the event that VTW's application is awarded funding, Vermont Telephone Company; Inc. (VTEL) hereby agrees, in principal, to provide the following in support to VTW:

- Transfer of Wireless Spectrum Licenses. Call-signs: WQGL824, WLK241, WMH308, WMH868, WMI343, WNTI856, B227, KNLG732, B249, WQCS399, WQKI614, WPZW675, WQIZ637, WQGL822, WPZW676, WQGL823, WPZW677, WQGD579, WPZW678, WQGD580, WMH560.
- Support from VTEL personnel and work force.
- Space, access and collocation within VTEL facilities.
- Network transport services.
- Internet capacity.
- Access to VTEL rights of ways for utility construction, including access to VTEL's existing strands, cables and conduits.

Sincerely,

Michel Guite President Vermont Telephone Company, Inc.

Wireless Spectrum License Valuation (Equity Contribution)

Vermont Telephone Company, Inc., has offered to transfer to the VTel Wireless, Inc., WOW project its FCC licenses that are essential to the operation of WOW, and that are listed on the attached page. These are proposed by VTel Wireless, Inc., to be included as an equity line item valued at (B) (4) WOW project budget, under the "other" equity field within WOW's BIP application. Vermont Telephone's lender, Rural Telephone Finance Cooperative, has consented to this.

An investment banking boutique specializing in wireless licenses valued these and other Vermont Telephone's FCC wireless licenses in July 2009. This July 2009 review was quite thorough but did not include eight WiMax licenses that were being then transferred to Vermont Telephone by the FCC, as a consequence of our purchase of a portfolio of national licenses made in cooperation with Clearwire, from a company in bankruptcy named Wireless Telecommunications, Inc. It also did not include three more WiMax licenses we bought in the FCC's October 2009 auction.

The July, 2009, valuation for the Vermont licenses that are directly relevant to this project, increased to reflect Vermont Telephone's actual out-of-pocket payments for our eleven new licenses, is (B) (4) Our belief is that these licenses, when considered as a total portfolio, achieve a premium over individual license auction prices. We therefore use a market value of (B) (4) in our WOW application. To achieve the BIP points associated with a (B) contribution to our \$116.8 million WOW project, the value of these relevant FCC licenses needs to meet or exceed (B) (4)

Our investment banking advisor offered to prepare an updated independent valuation, and informally advised us several days ago the range is likely to be some (B) (4) (B) (4), but the cost of this formal evaluation is fairly material. In the event we are requested by RUS for more detail, including a full independent valuation, we will be pleased to provide this.

(continued next page)

Vermont Telephone Company Wireless Licenses to be Transferred to Wireless Open World (WOW) by VTel Wireless, Inc., Subject to RUS Project Funding With Market Valuation of **(B) (4)** as Equity Contribution:

Spectrum Band	FCC License Name	FCC Call Sign	Market Name
700 MHz	CMA680C	WPZW678	Addison, VT (Vermont 2)
700 MHz	CMA248C	WPZW675	Burlington, VT
700 MHz	CMA248B	WQIZW677	Burlington, VT
700 MHz	CMA679C	WPZW677	Franklin, VT (Vermont 1)
700 MHz	CMA266C	WPZW676	Glens Falls, NY
AWS	CMA680A	WQGD580	Addison, VT (Vermont 2)
AWS	BEA004C	WQGL824	Burlington, VT
AWS	CMA248A	WQGL822	Burlington, VT
AWS	CMA679A	WQGD579	Franklin, VT (Vermont 1)
AWS	CMA548A	WQGL823	New Hampshire 1 - Coos
BRS	BTA063	Paid to FCC*	Burlington, VT
BRS	BTA352	Paid to FCC*	Plattsburg, NY
BRS	BTA388	Paid to FCC*	Rutland/Bennington
BRS-E	E1-4	WMH308	Cornwall, VT
BRS-E	E1-4	WHM560	Lyndonville, VT
BRS-E	E1-4	WLK341	Rutland, VT
BRS-F	BTA227	B227	Keene, NH
BRS-F	BTA249	B249	Lebanon/Claremont, NH
BRS-H	H1-3	WNTI856	Rutland, VT
BRS-Lower	MDS1	WMH868	Rutland, VT
BRS-Lower	MDS2A	WMI343	Rutland, VT
PCS	BTA388C1	WQKI614	Rutland/Bennington
PCS	BTA227F	KNLG732	Keene, NH
PCS	BTA249E	WQCS399	Lebanon/Claremont, NH

*Call Signs for these licenses have not been received from FCC at this time

This is not an official FCC license. It is a record of public information contained in the FCC's licensing database on the date that this reference copy was generated. In cases where FCC rules require the presentation, posting, or display of an FCC license, this document may not be used in place of an official FCC license.

AND	Federal Communica Wireless Telecomm		ssion				
RADIO STATION AUTHORIZATION							
LICENSEE: VERMON	T TELEPHONE COMPANY, IN	ſC.					
ATTN: FRANCES M ST	FOCKED		Call Sign	File Number			
VERMONT TELEPHON			WQGL824				
354 RIVER STREET SPRINGFIELD, VT 051		AV	Radio Service AW - AWS, 1710-1755/2110-2155 MHz bands				
FCC Registration Number (FF	RN): 0005209374						
Grant Date 02-27-2007	Effective Date 02-27-2007	Expiration D 02-27-2022	ite	Print Date			
Market Number BEA004	Channe	el Block	Sub	-Market Designator 0			
Market Name Burlington, VT-NY							
1st Build-out Date	2nd Build-out Date	3rd Build-out D	ate	4th Build-out Date			
	d upon the licensee, prior to initiat			•			

reasonable efforts to coordinate frequency usage with known co-channel and adjacent channel incumbent federal users operating in the 1710-1755 MHz band whose facilities could be affected by the proposed operations. See, e.g., FCC and NTIA Coordination Procedures in the 1710-1755 MHz Band, Public Notice, FCC 06-50, WTB Docket No. 02-353, rel. April 20, 2006.

AWS operations must not cause harmful interference across the Canadian or Mexican Border. The authority granted herein is subject to future international agreements with Canada or Mexico, as applicable.

Conditions:

Pursuant to §309(h) of the Communications Act of 1934, as amended, 47 U.S.C. §309(h), this license is subject to the following conditions: This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. § 310(d). This license is subject in terms to the right of use or control conferred by §706 of the Communications Act of 1934, as amended. See 47 U.S.C. §606.

This is not an official FCC license. It is a record of public information contained in the FCC's licensing database on the date that this reference copy was generated. In cases where FCC rules require the presentation, posting, or display of an FCC license, this document may not be used in place of an official FCC license.

AL COMMUNICATIONS	F	ederal Communi Wireless Telecom				
U. COMMISSION		RADIO STATION	N AUTHORIZA	TION		
LICENSEE: Verm	ont Telephone Co	ompany, Inc.		Call Sign WLK341	File Number	
ATTN: FRANCES M. STOCKER VERMONT TELEPHONE COMPANY, INC. 354 RIVER STREET				Radio Service BR - Broadband Radio Service Regulatory Status		
SPRINGFIELD, V		0005209374			ommon Carrier	
Grant I 08-21-2		Effective Date 03-16-2009		ation Date 01-2011	Print Date 03-02-2010	
Geographic Servi Channel Plan: Old Old Old Old Waivers/Conditions NONE	Channel E1 E2 E3 E4	E2 002608.0000000 - 002614.0000000 MHz E3 002620.0000000 - 002626.0000000 MHz				
conditions: This l designated in the	icense shall not ve license beyond the	ications Act of 1934, as ame est in the licensee any right to term thereof nor in any othe	o operate the stat er manner than au	ion nor any right in the athorized herein. Neith	e use of the frequencies her the license nor the right	

granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. § 310(d). This license is subject in terms to the right of use or control conferred by §706 of the Communications Act of 1934, as amended. See 47 U.S.C. §606.

This is not an official FCC license. It is a record of public information contained in the FCC's licensing database on the date that this reference copy was generated. In cases where FCC rules require the presentation, posting, or display of an FCC license, this document may not be used in place of an official FCC license.

STATE COMMUNIC	F	ederal Communi Wireless Telecom				
COMMISSION		RADIO STATION	AUTHORIZA	TION		
LICENSEE: Verm		ompany, Inc.		Call Sign WMH308	File Number	
ATTN: FRANCES M. STOCKER VERMONT TELEPHONE COMPANY, INC. 354 RIVER STREET				Ra BR - Broa	adio Service dband Radio Service	
SPRINGFIELD, V	T 05156				ulatory Status Common Carrier	
FCC Registration						
Grant D 11-16-20		Effective Date 03-16-2009		ation Date 01-2011	Print Date 03-02-2010	
Geographic Servit Channel Plan: Old Old Old Old Waivers/Conditions NONE	Channel E1 E2 E3 E4	43-59-46.2 N 073-12-28.4 W nel Number: Frequency: 002596.00000000 - 002602.00000000 MHz 002608.00000000 - 002614.00000000 MHz 002620.00000000 - 002626.00000000 MHz 002632.00000000 - 002638.00000000 MHz				
conditions: This l designated in the l	icense shall not ve icense beyond the	tications Act of 1934, as ame est in the licensee any right to term thereof nor in any othe to otherwise transferred in a	o operate the star r manner than a	tion nor any right in the theorized herein. Nei	he use of the frequencies	

U.S.C. § 310(d). This license is subject in terms to the right of use or control conferred by §706 of the Communications Act of 1934, as amended. See 47 U.S.C. §606. This license may not authorize operation throughout the entire geographic area or spectrum identified on the hardcopy version. To view the specific geographic area and spectrum authorized by this license, refer to the Spectrum and Market Area information under

view the specific geographic area and spectrum authorized by this license, refer to the Spectrum and Market Area information under the Market Tab of the license record in the Universal Licensing System (ULS). To view the license record, go to the ULS homepage at http://wireless.fcc.gov/uls/index.htm?job=home and select "License Search". Follow the instructions on how to search for license information.

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ALL COMMUNICA	Federal Communic Wireless Telecomm				
to COMMISSION	RADIO STATION A	AUTHORIZATIO	N		
LICENSEE: Vermont Telephor			Call Sign WMH868	File Number	
ATTN: FRANCES M. STOCK VERMONT TELEPHONE CO 354 RIVER STREET		Radio BR - Broadbar	Service nd Radio Service		
SPRINGFIELD, VT 05156			ory Status amon Carrier		
FCC Registration Number (F					
Grant Date 01-29-2002	Effective Date 03-16-2009	Expiration 05-01-20	Date	Print Date 03-02-2010	
Geographic Service Area: P35 43-39-32.2 N 073-06-23.4 W Channel Plan: Channel Number: Frequency: Old 1 002150.00000000 - 002156.00000000 MHz Waivers/Conditions: NONE					
Conditions: Pursuant to §309(h) of the Com	nmunications Act of 1934, as amend		P(h), this license is st	ubject to the following	

Pursuant to §309(h) of the Communications Act of 1934, as amended, 47 U.S.C. §309(h), this license is subject to the following conditions: This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. § 310(d). This license is subject in terms to the right of use or control conferred by §706 of the Communications Act of 1934, as amended. See 47 U.S.C. § 606.

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ALL COMMUNICE		cations Commission	
COMMISSION	RADIO STATION	AUTHORIZATION	
LICENSEE: Vermont Telephon		Call Sign WMI343	File Number
ATTN: FRANCES M. STOCKI VERMONT TELEPHONE COI 354 RIVER STREET		BR - Bro	Radio Service badband Radio Service
SPRINGFIELD, VT 05156			gulatory Status a Common Carrier
FCC Registration Number (FI			
Grant Date 01-29-2002	Effective Date 03-16-2009	Expiration Date 05-01-2011	Print Date 03-02-2010
Geographic Service Area:P35Channel Plan:ChaOld2AWaivers/Conditions:NONE	nnel Number:	Frequency: 002156.00000000 - 002160.000000	DOO MHz
Conditions: Pursuant to §309(h) of the Com	munications Act of 1934, as amen	ded, 47 U.S.C. §309(h), this licens	e is subject to the following

Pursuant to §309(h) of the Communications Act of 1934, as amended, 47 U.S.C. §309(h), this license is subject to the following conditions: This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. § 310(d). This license is subject in terms to the right of use or control conferred by §706 of the Communications Act of 1934, as amended. See 47 U.S.C. § 606.

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COMMUNICA DI	Federal Comm Wireless Te	nunications C elecommunications B		
COMMISSION	RADIO STA	ATION AUTHORIZA	ATION	
LICENSEE: Vermont Telep			Call Sign WNTI856	File Number
ATTN: FRANCES M. STO VERMONT TELEPHONE 354 RIVER STREET SPRINGFIELD, VT 05156	COMPANY, INC.		R BR - Broa Reg	Radio Service adband Radio Service gulatory Status Common Carrier
FCC Registration Number	c (FRN): 0005209374			
Grant Date 01-29-2002	Effective Date 03-16-2009		-01-2011	Print Date 03-02-2010
Channel Plan: Old Old Old Waivers/Conditions: NONE	P35 43-39-32.2 N 073-06-23.4 Channel Number: H1 H2 H3	Frequency: 002650.00000 002662.00000	000 - 002656.000000 000 - 002668.000000 000 - 002680.000000	00 MHz
	Communications Act of 1934, a all not vest in the licensee any r			

designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. § 310(d). This license is subject in terms to the right of use or control conferred by §706 of the Communications Act of 1934, as amended. See 47 U.S.C. § 606.

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Federal Communications Commission Wireless Telecommunications Bureau RADIO STATION AUTHORIZATION							
LICENSEE: Vermont Telephone Company, Inc. Call Sign File Number							
ATTN: FRANCES M. STOC VERMONT TELEPHONE C 354 RIVER STREET SPRINGFIELD, VT 05156			BR - Bro Re	0004128421 Radio Service badband Radio Service gulatory Status n Common Carrier			
FCC Registration Number (
Grant Date 10-22-2008	Effective Date 02-18-2010		ation Date 28-2016	Print Date 02-19-2010			
Geographic Service Area:HChannel Plan:CNew1New2NewE	hannel Number:	002618.000000)00 - 002502.00000)00 - 002624.00000)00 - 002629.50000	000 MHz			
New E New E	2 3	002629.500000 002635.000000	000 - 002635.00000 000 - 002640.50000	000 MHz 000 MHz			
New F	F1 002640.5000000 - 002646.00000000 MHz						
New F	F3002651.5000000 - 002657.0000000 MHzF4002602.0000000 - 002608.0000000 MHz						
New H	H1002657.00000000 - 002662.50000000 MHzH2002662.50000000 - 002668.00000000 MHzH3002668.00000000 - 002673.50000000 MHz						
Conditions:							

Pursuant to §309(h) of the Communications Act of 1934, as amended, 47 U.S.C. §309(h), this license is subject to the following conditions: This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. § 310(d). This license is subject in terms to the right of use or control conferred by §706 of the Communications Act of 1934, as amended. See 47 U.S.C. § 606.

Waivers/Conditions:

This authorization is conditioned upon the full and timely payment of all monies due to the Commission under the Master Settlement Agreement, In re Wireless Telecommunications, Inc., Case No. 5-02-03994 (Bankr. M.D.Pa) dated June 3, 2005, as approved by order of the Bankruptcy Court on December 6, 2005.

FCC 601-ED/BR April 2009

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F	ederal Communica Wireless Telecomm				
COMMISSION	RADIO STATION A	UTHORIZATIO	Ν		
LICENSEE: VERMONT	TELEPHONE COMPANY, IN	IC.			
ATTN: J. MICHEL GUIT		Call Sign KNLG732	File Number		
VERMONT TELEPHONE COMPANY, INC. 354 RIVER STREET SPRINGFIELD, VT 05156			Radio Service CW - PCS Broadband		
FCC Registration Number (FRN	N): 0005209374				
Grant Date 04-30-2007	Effective Date 04-30-2007	Expiration D 04-28-2017		Print Date	
Market Number BTA227		Channel Block F		Sub-Market Designator 0	
	Market Keene				
1st Build-out Date 04-28-2002	2nd Build-out Date	3rd Build-out I	Date 2	th Build-out Date	
Waivers/Conditions:					

This authorization is subject to the condition that, in the event that systems using the same frequencies as granted herein are authorized in an adjacent foreign territory (Canada/United States), future coordination of any base station transmitters within 72 km (45 miles) of the United States/Canada border shall be required to eliminate any harmful interference to operations in the adjacent foreign territory and to ensure continuance of equal access to the frequencies by both countries.

This authorization is conditioned upon the full and timely payment of all monies due pursuant to Sections 1.2110 and 24.716 of the Commission's Rules and the terms of the Commission's installment plan as set forth in the Note and Security Agreement executed by the licensee. Failure to comply with this condition will result in the automatic cancellation of this authorization.

Conditions:

Pursuant to §309(h) of the Communications Act of 1934, as amended, 47 U.S.C. §309(h), this license is subject to the following conditions: This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. § 310(d). This license is subject in terms to the right of use or control conferred by §706 of the Communications Act of 1934, as amended. See 47 U.S.C. §606.

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Federal Communications Commission Wireless Telecommunications Bureau RADIO STATION AUTHORIZATION									
LICENSEE: Vermont Telephone Company, Inc.			Call Sign	File Number					
ATTN: FRANCES M. STOCKER				B249	0004128443				
VERMONT TELEPHONE COMPANY, INC. 354 RIVER STREET				Radio Service					
				BR - Broadband Radio Service					
SPRINGFIELD, VT 05156			Regulatory Status						
				Non Common Carrier					
FCC Registration Number (FRN): 0005209374									
Grant Date 10-22-2008				ation Date	Print Date				
				28-2016	02-19-2010				
Geographic Service Area: BTA 249 Lebanon-Claremont, NH									
Channel Plan: Channel Number: Frequency:									
New	1	002496.0000000 - 002502.0000000 MHz							
New	2	002618.00000000 - 002624.00000000 MHz							
New	E1	002624.00000000 - 002629.50000000 MHz							
New	E2	002629.50000000 - 002635.00000000 MHz							
New	E3	002635.00000000 - 002640.50000000 MHz							
New	E4	002608.00000000 - 002614.00000000 MHz							
New	F1	002640.50000000 - 002646.0000000 MHz							
New	F2	002646.00000000 - 002651.50000000 MHz							
New	F3	002651.50000000 - 002657.00000000 MHz							
New	F4	002602.00000000 - 002608.0000000 MHz							
New	H1	002657.00000000 - 002662.50000000 MHz							
New	H2	002662.50000000 - 002668.00000000 MHz							
New	H3	(002668.00000000 - 002673.50000000 MHz						

Conditions:

Pursuant to §309(h) of the Communications Act of 1934, as amended, 47 U.S.C. §309(h), this license is subject to the following conditions: This license shall not vest in the license any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. § 310(d). This license is subject in terms to the right of use or control conferred by §706 of the Communications Act of 1934, as amended. See 47 U.S.C. § 606.

Waivers/Conditions:

This authorization is conditioned upon the full and timely payment of all monies due to the Commission under the Master Settlement Agreement, In re Wireless Telecommunications, Inc., Case No. 5-02-03994 (Bankr. M.D.Pa) dated June 3, 2005, as approved by order of the Bankruptcy Court on December 6, 2005.

This authorization is conditioned upon the full and timely payment of all monies due to the Commission under the Master Settlement Agreement, In re Wireless Telecommunications, Inc., Case No. 5-02-03994 (Bankr. M.D.Pa) dated June 3, 2005, as approved by order of the Bankruptcy Court on December 6, 2005.

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COMMUNICIPALITY COMMUNICI COMMUNICIPALITY COMMUNICIPALITY COMMUNICIPALITY COMU	W	al Communica Vireless Telecomm ADIO STATION A	unications Bui	reau		
LICENSEE: VERMON VERMONT TELEPHON 354 RIVER STREET SPRINGFIELD, VT 051	NE COMP		C.	Call Sig WQCS39 CV	9 Radio	File Number Service Broadband
FCC Registration Number (FF Grant Date 05-13-2005		209374 Effective Date 07-26-2005	Expiration 05-13-			Print Date
Market Number BTA249			nel Block S E		bub-Mar	rket Designator 0
		Market Lebanon-Clar				
1st Build-out Date 05-13-2010	2nd	Build-out Date	3rd Build-0	out Date	4t)	h Build-out Date
Waivers/Conditions: NONE						
Conditions: Pursuant to §309(h) of the Confollowing conditions: This lic frequencies designated in the l license nor the right granted th 1934, as amended. See 47 U.S the Communications Act of 19	ense shall license bey hereunder s S.C. § 310(not vest in the licensee yond the term thereof no shall be assigned or othe (d). This license is subj	any right to opera or in any other man erwise transferred ject in terms to the	te the station n nner than author in violation of	or any ri orized he the Con	ight in the use of the erein. Neither the nmunications Act of
This license may not authorize						

To view the specific geographic area and spectrum authorized by this license, refer to the Spectrum and Market Area information under the Market Tab of the license record in the Universal Licensing System (ULS). To view the license record, go to the ULS homepage at http://wireless.fcc.gov/uls/index.htm?job=home and select "License Search". Follow the instructions on how to search for license information.

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ULL COMMISSION	Federal Communica Wireless Telecomm RADIO STATION A	unications Bure	eau	
ATTN: J. MICHEL GUI VERMONT TELEPHON 354 RIVER STREET SPRINGFIELD, VT 051 FCC Registration Number (FI	ITE NE COMPANY, INC. 56		Call Sig WQKI614 CW	
Grant Date 06-03-2009	Effective Date 06-03-2009	Expiration 06-03-2		Print Date
Market Number BTA388		Channel Block Sub-Market Design 1		Sub-Market Designator 1
	Market Rutland-Benn			
1st Build-out Date 06-03-2014	2nd Build-out Date 06-03-2019	3rd Build-ou	ıt Date	4th Build-out Date
Waivers/Conditions: NONE			9	
following conditions: This lic frequencies designated in the license nor the right granted th 1934, as amended. See 47 U.S.	mmunications Act of 1934, as and cense shall not vest in the licensee license beyond the term thereof no nereunder shall be assigned or othe S.C. § 310(d). This license is subj 934, as amended. See 47 U.S.C. §	any right to operate or in any other mann erwise transferred in ject in terms to the r	e the station n ner than authon n violation of	or any right in the use of the orized herein. Neither the the Communications Act of
This license may not authorize	operation throughout the entire ge	eographic area or sp	ectrum identi	ified on the hardcopy version

To view the specific geographic area and spectrum authorized by this license, refer to the Spectrum and Market Area information under the Market Tab of the license record in the Universal Licensing System (ULS). To view the license record, go to the ULS homepage at http://wireless.fcc.gov/uls/index.htm?job=home and select "License Search". Follow the instructions on how to search for license information.

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	Federal Communica Wireless Telecomm					
COMMISSION	RADIO STATION A	UTHORIZATION	N			
LICENSEE: VERMON	T TELEPHONE COMPANY, IN	C.				
VERMONT TELEPHON	NE COMPANY, INC.		Call Sign WPZW675	File Number		
354 RIVER ST. SPRINGFIELD, VT 051				Radio Service WZ - 700 MHz Lower Band (Blocks C, D)		
FCC Registration Number (FR	RN): 0005209374					
Grant Date 03-30-2004	Effective Date 07-26-2005	Expiration D 06-13-2019		Print Date		
Market Number CMA248	Channe	el Block	Sub-	Market Designator 0		
	Market Burlingt					
1st Build-out Date 06-13-2019	2nd Build-out Date	3rd Build-out D	ate	4th Build-out Date		

Waivers/Conditions:

If the facilities authorized herein are used to provide broadcast operations, whether exclusively or in combination with other services, the licensee must seek renewal of the license either within eight years from the commencement of the broadcast service or within the term of the license had the broadcast service not been provided, whichever period is shorter in length. See 47 CFR §27.13(b).

Operation of the facilities authorized herein, are subject to the condition that harmful interference may not be caused to, but must be accepted from UHF TV transmitters in Canada and Mexico as identified in existing and any future agreements with those countries.

Conditions:

Pursuant to §309(h) of the Communications Act of 1934, as amended, 47 U.S.C. §309(h), this license is subject to the following conditions: This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. § 310(d). This license is subject in terms to the right of use or control conferred by §706 of the Communications Act of 1934, as amended. See 47 U.S.C. §606.

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COMMUNICE DOUGS	Federal Communics Wireless Telecomm				
COMMISSION	RADIO STATION A	UTHORIZATIO	N		
LICENSEE: VERMONT	T TELEPHONE COMPANY, IN	IC.			
	ATTN: MICHEL GUITE			File Number	
VERMONT TELEPHONE COMPANY, INC. 354 RIVER STREET SPRINGFIELD, VT 05156			Radio Service WY - 700 MHz Lower Band (Blocks A, B, E)		
FCC Registration Number (FR	N): 0005209374		<u>.</u>		
Grant Date 06-26-2008	Effective Date 06-26-2008	Expiration Date 06-13-2019Print Date		Print Date	
Market Number CMA248		el Block 3	Sub-Ma	n rket Designator 0	
	Market Burlingt				
1st Build-out Date 06-13-2013	2nd Build-out Date 06-13-2019	3rd Build-out D	Pate 4	th Build-out Date	
Waivers/Conditions:			ŀ		

If the facilities authorized herein are used to provide broadcast operations, whether exclusively or in combination with other services, the licensee must seek renewal of the license either within eight years from the commencement of the broadcast service or within the term of the license had the broadcast service not been provided, whichever period is shorter in length. See 47 CFR §27.13(b).

Conditions:

Pursuant to §309(h) of the Communications Act of 1934, as amended, 47 U.S.C. §309(h), this license is subject to the following conditions: This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. § 310(d). This license is subject in terms to the right of use or control conferred by §706 of the Communications Act of 1934, as amended. See 47 U.S.C. §606.

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COMMUNICATION OF THE STREET	Federal Communica Wireless Telecomm		ssion	
COMMISSION	RADIO STATION A	UTHORIZATION	1	
LICENSEE: VERMON	T TELEPHONE COMPANY, IN	IC.	Call Sign	File Number
ATTN: FRANCES M ST	TOCKER	V	WQGL822	The rounder
VERMONT TELEPHON 354 RIVER STREET SPRINGFIELD, VT 051		AW	7 - AWS, 1710-1	Service 755/2110-2155 MHz nds
FCC Registration Number (FR	RN): 0005209374		1	
Grant Date 02-27-2007	Effective Date 02-27-2007	Expiration DatePrint Date02-27-2022		Print Date
Market Number CMA248		el Block A	Sub-Ma	rket Designator 0
	Market Burlingt			
1st Build-out Date	2nd Build-out Date	3rd Build-out Da	ate 4	th Build-out Date
Waivers/Conditions: This authorization is conditioned	l upon the licensee, prior to initiat	ting operations from any	base or fixed st	ation, making

reasonable efforts to coordinate frequency usage with known co-channel and adjacent channel incumbent federal users operating in the 1710-1755 MHz band whose facilities could be affected by the proposed operations. See, e.g., FCC and NTIA Coordination Procedures in the 1710-1755 MHz Band, Public Notice, FCC 06-50, WTB Docket No. 02-353, rel. April 20, 2006.

AWS operations must not cause harmful interference across the Canadian or Mexican Border. The authority granted herein is subject to future international agreements with Canada or Mexico, as applicable.

Conditions:

Pursuant to §309(h) of the Communications Act of 1934, as amended, 47 U.S.C. §309(h), this license is subject to the following conditions: This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. § 310(d). This license is subject in terms to the right of use or control conferred by §706 of the Communications Act of 1934, as amended. See 47 U.S.C. §606.

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COMMUNICATION OF STATE	Federal Communica Wireless Telecomm			
COMMISSION!	RADIO STATION A	UTHORIZATIO	DN	
LICENSEE: VERMON	T TELEPHONE COMPANY, IN	IC.		
	VERMONT TELEPHONE COMPANY, INC.			n File Number 6
354 RIVER ST. SPRINGFIELD, VT 051	56	,	WZ - 700 M	Radio Service Hz Lower Band (Blocks C, D)
FCC Registration Number (FF	RN): 0005209374			
Grant Date 03-30-2004	Effective Date 07-26-2005	Expiration 106-13-201		Print Date
Market Number CMA266	Chann	Channel Block C		ub-Market Designator 0
Market Name Glens Falls, NY				
1st Build-out Date 06-13-2019	2nd Build-out Date	3rd Build-out	Date	4th Build-out Date
W				

Waivers/Conditions:

If the facilities authorized herein are used to provide broadcast operations, whether exclusively or in combination with other services, the licensee must seek renewal of the license either within eight years from the commencement of the broadcast service or within the term of the license had the broadcast service not been provided, whichever period is shorter in length. See 47 CFR §27.13(b).

Operation of the facilities authorized herein, are subject to the condition that harmful interference may not be caused to, but must be accepted from UHF TV transmitters in Canada and Mexico as identified in existing and any future agreements with those countries.

Conditions:

Pursuant to §309(h) of the Communications Act of 1934, as amended, 47 U.S.C. §309(h), this license is subject to the following conditions: This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. § 310(d). This license is subject in terms to the right of use or control conferred by §706 of the Communications Act of 1934, as amended. See 47 U.S.C. §606.

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COMMUNICIPION S	Federal Communica Wireless Telecomm			
COMMISSION	RADIO STATION A	UTHORIZATIO	N	
LICENSEE: VERMON	T TELEPHONE COMPANY, IN	IC.		
ATTN: FRANCES M ST	TOCKED		Call Sign WQGL823	File Number
VERMONT TELEPHON			· ·	a i
354 RIVER STREET SPRINGFIELD, VT 051		AV	W - AWS, 1710-	o Service 1755/2110-2155 MHz ands
FCC Registration Number (FF	RN): 0005209374			
Grant Date 02-27-2007	Effective Date 02-27-2007	Expiration Date 02-27-2022		Print Date
Market Number CMA548		el Block A	Sub-Ma	a rket Designator 0
	Market New Hampsh			
1st Build-out Date	2nd Build-out Date	3rd Build-out E	Pate 4	Ith Build-out Date
Waivers/Conditions: This authorization is conditioned	d upon the licensee, prior to initiat	ting operations from ar	ly base or fixed s	station, making
	frequency usage with known co-c			

reasonable efforts to coordinate frequency usage with known co-channel and adjacent channel incumbent federal users operating in the 1710-1755 MHz band whose facilities could be affected by the proposed operations. See, e.g., FCC and NTIA Coordination Procedures in the 1710-1755 MHz Band, Public Notice, FCC 06-50, WTB Docket No. 02-353, rel. April 20, 2006.

AWS operations must not cause harmful interference across the Canadian or Mexican Border. The authority granted herein is subject to future international agreements with Canada or Mexico, as applicable.

Conditions:

Pursuant to §309(h) of the Communications Act of 1934, as amended, 47 U.S.C. §309(h), this license is subject to the following conditions: This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. § 310(d). This license is subject in terms to the right of use or control conferred by §706 of the Communications Act of 1934, as amended. See 47 U.S.C. §606.

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COMMUNICA COMUNICA COMUNIC	Federal Communic Wireless Telecomm				
COMMISSION	RADIO STATION A	UTHORIZATION	J		
LICENSEE: VERMON	T TELEPHONE COMPANY, IN	IC.			
	VERMONT TELEPHONE COMPANY, INC.			File Number	
354 RIVER ST. SPRINGFIELD, VT 05156			Radio Service WZ - 700 MHz Lower Band (Blocks C, D)		
FCC Registration Number (FR	RN): 0005209374				
Grant Date 03-30-2004	Effective Date 07-26-2005	Expiration Date 06-13-2019Pr		Print Date	
Market Number CMA679	Chann	el Block C	Sub-Market Designator 0		
	Market Vermont 1				
1st Build-out Date 06-13-2019	2nd Build-out Date	3rd Build-out D	ate 4	th Build-out Date	
Waivars/Conditions:					

Waivers/Conditions:

If the facilities authorized herein are used to provide broadcast operations, whether exclusively or in combination with other services, the licensee must seek renewal of the license either within eight years from the commencement of the broadcast service or within the term of the license had the broadcast service not been provided, whichever period is shorter in length. See 47 CFR §27.13(b).

Operation of the facilities authorized herein, are subject to the condition that harmful interference may not be caused to, but must be accepted from UHF TV transmitters in Canada and Mexico as identified in existing and any future agreements with those countries.

Conditions:

Pursuant to §309(h) of the Communications Act of 1934, as amended, 47 U.S.C. §309(h), this license is subject to the following conditions: This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. § 310(d). This license is subject in terms to the right of use or control conferred by §706 of the Communications Act of 1934, as amended. See 47 U.S.C. §606.

This is not an official FCC license. It is a record of public information contained in the FCC's licensing database on the date that this reference copy was generated. In cases where FCC rules require the presentation, posting, or display of an FCC license, this document may not be used in place of an official FCC license.

South Communication	Federal Communic Wireless Telecomm			
COMMISSION*	RADIO STATION A	AUTHORIZATIO	N	
LICENSEE: VERMON	NT TELEPHONE COMPANY, IN	NC.		
ATTN: FRANCES M. S	TOCKED		Call Sign	File Number
			WQGD579	0003832386
VERMONT TELEPHONE COMPANY, INC. 354 RIVER STREET SPRINGFIELD, VT 05156			Radio Service AW - AWS, 1710-1755/2110-2155 MHz bands	
CC Registration Number (F	RN): 0005209374			
Grant Date 12-18-2006	Effective Date 07-16-2009			Print Date 10-10-2009
Market Number CMA679		nel Block A	Sub	-Market Designator 0
	Market Vermont 1			
1st Build-out Date	2nd Build-out Date	3rd Build-out	Date	4th Build-out Date
aivers/Conditions:			I	
asonable efforts to coordinate	d upon the licensee, prior to initia frequency usage with known co-	channel and adjacent c	hannel incum	bent federal users

reasonable efforts to coordinate frequency usage with known co-channel and adjacent channel incumbent federal users operating in the 1710-1755 MHz band whose facilities could be affected by the proposed operations. See, e.g., FCC and NTIA Coordination Procedures in the 1710-1755 MHz Band, Public Notice, FCC 06-50, WTB Docket No. 02-353, rel. April 20, 2006.

AWS operations must not cause harmful interference across the Canadian or Mexican Border. The authority granted herein is subject to future international agreements with Canada or Mexico, as applicable.

Conditions:

Pursuant to §309(h) of the Communications Act of 1934, as amended, 47 U.S.C. §309(h), this license is subject to the following conditions: This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. § 310(d). This license is subject in terms to the right of use or control conferred by §706 of the Communications Act of 1934, as amended. See 47 U.S.C. §606.

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COMMUNIC PLOY	Federal Communica Wireless Telecomm		ssion	
Commission to	RADIO STATION A	UTHORIZATION	ſ	
LICENSEE: VERMON	IT TELEPHONE COMPANY, IN	IC.		
VERMONT TELEPHO	NE COMPANY, INC.	v	Call Sign VPZW678	File Number
354 RIVER ST. SPRINGFIELD, VT 051	156	WZ	Z - 700 MHz Lo	Service wer Band (Blocks C, D)
FCC Registration Number (FI	RN): 0005209374			
Grant Date 03-30-2004	Effective Date 07-26-2005	Expiration Date 06-13-2019Print		Print Date
Market Number CMA680	Chann	el Block	Sub-Ma	rket Designator 0
	Market Vermont 2			
1st Build-out Date 06-13-2019	2nd Build-out Date	3rd Build-out Da	nte 4	th Build-out Date
Vaivers/Conditions				

If the facilities authorized herein are used to provide broadcast operations, whether exclusively or in combination with other services, the licensee must seek renewal of the license either within eight years from the commencement of the broadcast service or within the term of the license had the broadcast service not been provided, whichever period is shorter in length. See 47 CFR §27.13(b).

Operation of the facilities authorized herein, are subject to the condition that harmful interference may not be caused to, but must be accepted from UHF TV transmitters in Canada and Mexico as identified in existing and any future agreements with those countries.

Conditions:

Pursuant to §309(h) of the Communications Act of 1934, as amended, 47 U.S.C. §309(h), this license is subject to the following conditions: This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. § 310(d). This license is subject in terms to the right of use or control conferred by §706 of the Communications Act of 1934, as amended. See 47 U.S.C. §606.

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COMMUNICIPION STORE	Federal Communica Wireless Telecomm			
COMMISSION	RADIO STATION A	UTHORIZATIO	DN	
LICENSEE: VERMON	IT TELEPHONE COMPANY, IN	√C.		
ATTN: FRANCES M. S	TOCKER		Call Sign WQGD580	
VERMONT TELEPHO				
354 RIVER STREET SPRINGFIELD, VT 05156			Radio Service AW - AWS, 1710-1755/2110-2155 MHz bands	
FCC Registration Number (FI	RN): 0005209374			
Grant Date 12-18-2006	Effective Date 07-16-2009			Print Date 10-10-2009
Market Number CMA680		nel Block A	Su	b-Market Designator 0
	Market Vermont 2			
1st Build-out Date	2nd Build-out Date	3rd Build-out	Date	4th Build-out Date
Waivers/Conditions:				
easonable efforts to coordinate	d upon the licensee, prior to initia frequency usage with known co-c z band whose facilities could be a	channel and adjacent	channel incu	mbent federal users

reasonable efforts to coordinate frequency usage with known co-channel and adjacent channel incumbent federal users operating in the 1710-1755 MHz band whose facilities could be affected by the proposed operations. See, e.g., FCC and NTIA Coordination Procedures in the 1710-1755 MHz Band, Public Notice, FCC 06-50, WTB Docket No. 02-353, rel. April 20, 2006.

AWS operations must not cause harmful interference across the Canadian or Mexican Border. The authority granted herein is subject to future international agreements with Canada or Mexico, as applicable.

Conditions:

Pursuant to §309(h) of the Communications Act of 1934, as amended, 47 U.S.C. §309(h), this license is subject to the following conditions: This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. § 310(d). This license is subject in terms to the right of use or control conferred by §706 of the Communications Act of 1934, as amended. See 47 U.S.C. §606.

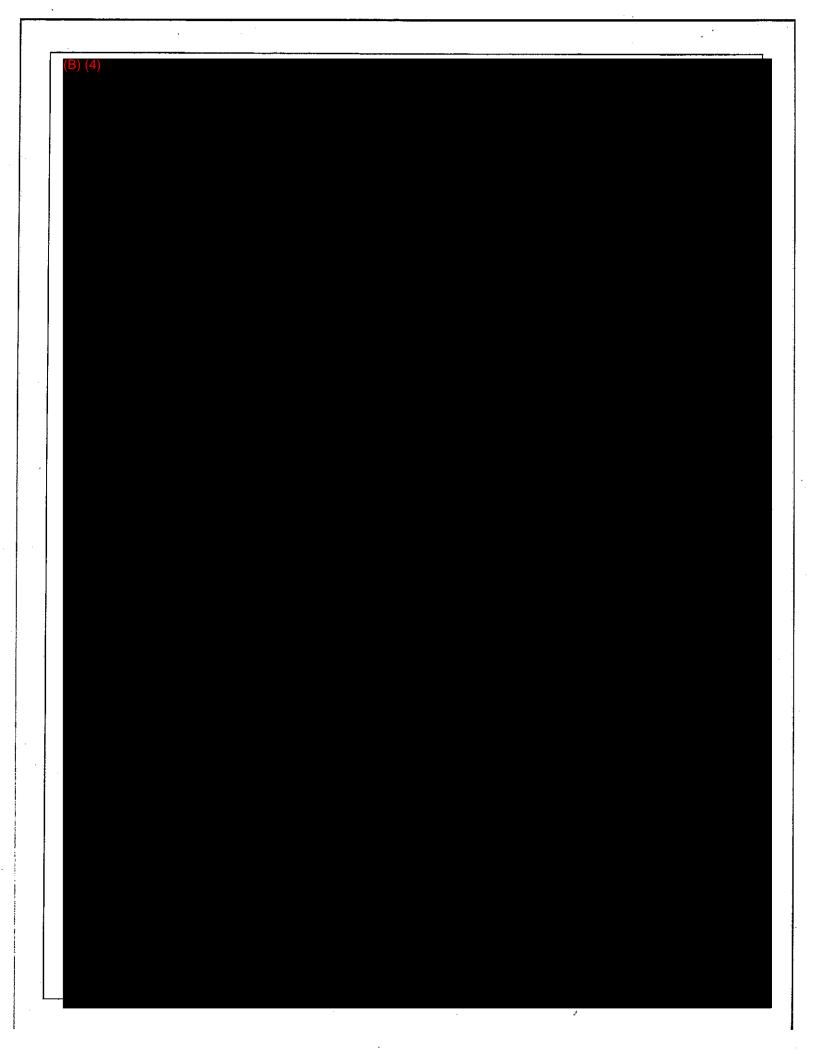
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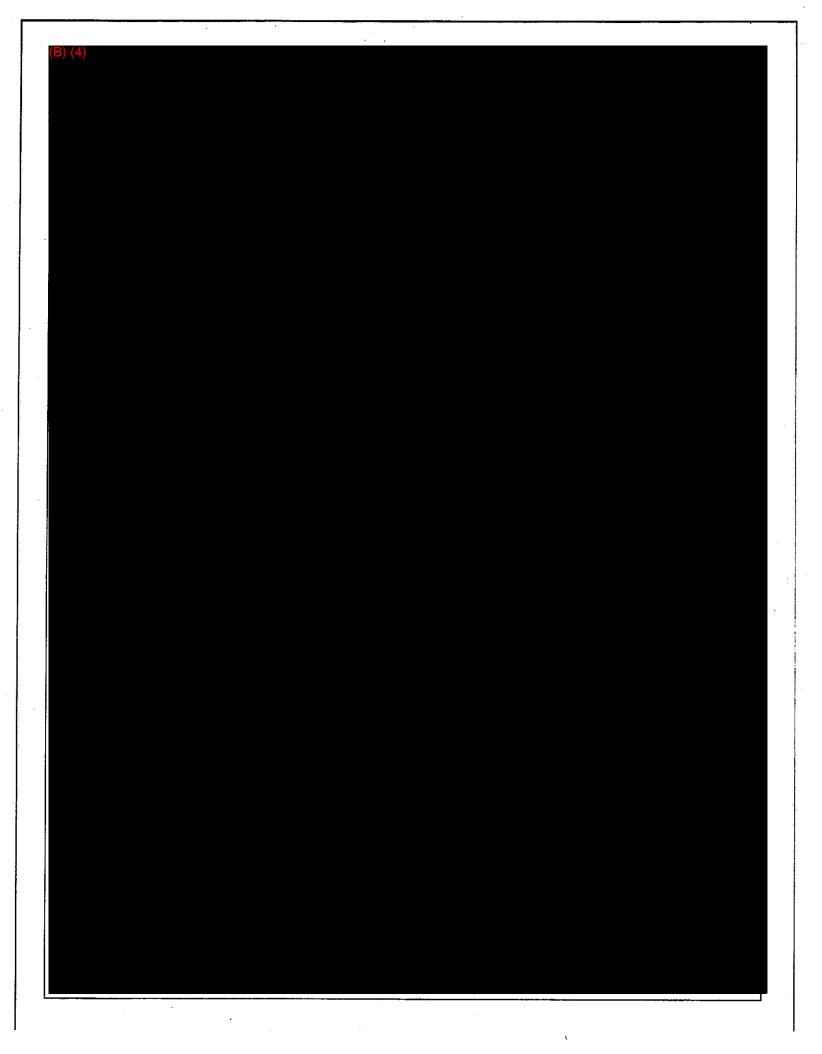
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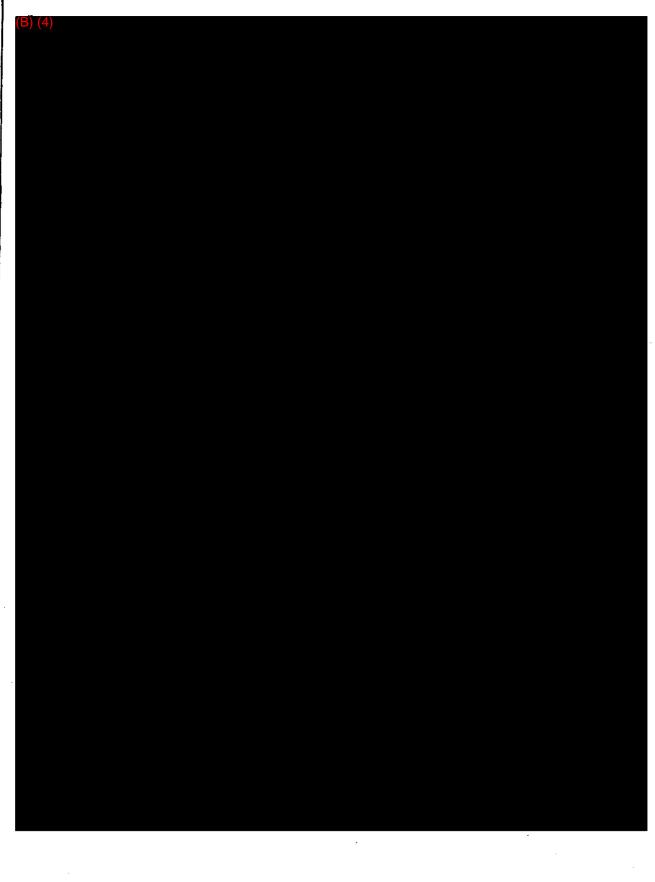
NETWORK SERVICES Addendum North America





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AGREEMENT FOR JOINT USE AND SPACE RENTAL OF POLES

BETWEEN THE

CENTRAL VERMONT PUBLIC SERVICE CORPORATION

AND THE

CONTINENTAL TELEPHONE COMPANY OF VERMONT, INC.

DATED __ AUGUST 30, 197

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VI	Establishing Joint Use of New Poles, Anchors & Guys
VII	Rights-of-Way for Licensee's Attachments
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JOINT USE AND SPACE RENTAL PER POLE CONTRACT

This agreement, made this <u>day of</u>, <u>19</u>, by and between the Central Vermont Public Service Corporation, a corporation of the State of Vermont, hereinafter called the "Electric Company", party of the first part, and the Continental Telephone Company of Vermont, Inc., a corporation of the State of Vermont, hereinafter called the "Telephone Company", party of the second part.

WITNESSETH:

WHEREAS, the Electric Company and the Telephone Company desire to provide for the joint use of their respective poles, anchors and guys when and where joint use will be of mutual advantage in meeting their service requirements.

NOW THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto, for themselves, their successors and assigns, do hereby covenant and agree as follows:

ARTICLE I -

SCOPE OF AGREEMENT

(a) This agreement shall be in effect in the following described territory: all areas in the State of Vermont that are mutually served by both General Vermont Public Service Corporation, and Continental Telephone Company of Vermont, Inc., and shall cover all poles, anchors and guys brought hereunder in accordance with the procedures hereinafter provided.

(b) Each party reserves the right to exclude from joint use

1. Poles, anchors or guys which, in the Owner's judgment, are necessary for its own sole use; and

2. Poles which carry, or are intended by the Owner to carry, circuits of such a character that in the Owner's judgment the proper rendering of its service now or in the future makes joint use of such poles undesirable.

ARTICLE II

MUNICIPAL SPACE

Upon each of the poles covered by this agreement, a space of one foot shall, if so desired by municipal authorities or deemed desirable by the parties hereto, be reserved for the municipal fire alarm and police signal wires owned by the municipality and used exclusively for municipal purposes.

ARTICLE III

EXPLANATION OF TERMS

For the purpose of this agreement, the following terms shall have the following meanings:

ASSIGNED SPACE on a jointly-used pole is the following-described space allocated for the exclusive use of each party, respectively, except that certain , attachments of one party may in accordance with the specifications mentioned in Article IV be located in space allocated to the other party.

If space is required for Municipal circuits or more neutral space is required to meet separation standards, each party will provide one half the required space from their allocation.

ALLOCATED SPACE ON JOINTLY USED POLES

<u>Electric Co.</u> Pole Depth in Bottom Limit <u>Size Ground Space Above Ground</u>	Neutral <u>Space</u> Space	<u>Telephone Co.</u> Top Limit <u>Above Ground</u>
35^1 5^1 6^1 4^1 8^n 24^120^n 35^1 6^1 0^n 4^1 5^n 24^1 7^n 40^1 6^1 0^n 6^111^n 27^1 1^n 45^1 6^1 6^1 9^1 2^n 29^1 45^1 6^1 6^1 9^1 2^n 29^1 50^1 7^1 0^n 11^1 5^n 31^1	3' 4" 5' 9	3" 211 3" 9" 231 9" 9" 261 0"
Electric Company pay 5 ¹ excess height. 40 ¹ 6 ¹ 0 ¹¹ 9 ¹ 5 ¹¹ 24 ¹ 7 ¹¹ 45 ¹ 6 ¹ 6 ¹¹ 11 ¹ 5 ¹¹ 27 ¹ 1 ¹¹ 50 ¹ 7 ¹ 0 ¹¹ 13 ¹ 8 ¹¹ 29 ¹ 4 ¹¹	3' 4" 3' 3 3' 4" 5' 9 3' 4" 8' 0	" 231 9"
Electric Company pay 10' excess height. 45' 6' 6" 13'11" 24' 7" 50' 7' 0" 15'11" 27' 1" Flootpin Company 25'	3' 4" 3' 3 3' 4" 5' 9	" 211 3" 231 9"
Electric Company pay 15' excess height. 50' 7' 0" 18' 5" 24' 7"	3' 4" 3' 3	" 211 3"
Telephone Company pay 5' excess height.		
401 61 0" 41 5" 291 7" 451 61 6" 6111" 311 7" 501 71 0" 91 2" 3310"	3' 4" 8' 3' 3' 4" 10' 3' 3' 4" 12' 6'	281 31
Telephone Company pay 10' excess height. 45' 6' 6" 4' 5" 34' 1" 50' 7' 0" 6'111" 36' 1"	3' 4" 12' 9 3' 4" 14' 9)" 301 9")" 321 9"
Telephone Company pay 15' excess height. 50' 7'0" 4'5" 38'7"	3' 4" 17' 3	9 ¹⁰ 351 311

The Electric Company assigned space shall be at the uppermost part of the pole. The Telephone Company and municipal, if any, assigned space shall be at a sufficient distance below that of the Electric Company, to provide at all times the minimum clearances between attachments and above ground as required by the specification mentioned in Article IV or by public authorities.

When space is reassigned by one party for the use of the other party such reassignment may result in the use of shorter poles than would otherwise be required. However, if the space reassigned for the use of the other party is later required by the party entitled to such space in accordance with the space assignment table in this Article, the other party shall release the reassigned space. If it is necessary to replace the pole with one of suitable height in lieu of rearranging construction, the replacement shall be considered to be for the sole benefit of the party requiring space assignment in excess of that indicated in the table (Page 2) and cost shall be borne as in Article IX.

Space assignment, or reassignment, other than provided in above assignment tables, may be agreed to verbally and shall be confirmed in writing.

STANDARD JOINT POLE means a pole that is just tall enough to provide standard space for the respective parties as allocated. Specifically, a standard joint pole under this agreement shall be a thirty-five (35) foot class five (5) full length treated wood pole. A 40' pole will be set at no additional cost to the licensee by mutual agreement by both companies.

- <u>OOST:</u> (a) As applied to newly erected poles, anchors and guys, shall mean the installed cost.
 - (b) As applied to other than newly erected poles, anchors and guys shall mean the Then Value.

<u>REPRODUCTION COST NEW</u> shall mean the estimated cost of reproducing a like item of plant under normal present day conditions and methods.

GROSS SALVAGE of poles shall be the current material price.

COST OF REMOVAL of poles, anchors and guys shall be the current cost of removal and shall include disposal.

NET SALVAGE shall mean gross salvage minus cost of removal.

THEN VALUE shall mean the reproduction costs times percent condition and applies on purchases and sales.

<u>NET LOSS</u> shall mean percent condition times the result of the reproduction cost new plus the net salvage and applies when a pole is prematurely replaced.

GUY shall mean the strand, including associated hardware and insulator, if any, extending from the pole it supports to a tree, anchor, another pole or other structure.

ANCHOR shall mean any type of anchorage buried below ground, including the attached rod or a bolt imbedded in rock or ledge.

ARTICLE IV

SPECIFICATIONS

All construction in connection with the joint use of the poles, anchors and guys covered by this agreement shall be in conformity with the specifications attached hereto and made a party hereof, entitled "Specifications for the Construction and Maintenance of Jointly Used Wood Pole Lines Carrying Supply and Communication Circuits", or such subsequent revisions thereof as may from time to time be agreed upon in writing by the parties hereto, except as provided under Article VIII.

ARTICLE V

ESTABLISHING JOINT USE OF EXISTING POLES, ANCHORS AND GUYS

(a) Whenever either party hereto desires to reserve space for its attachments on any pole owned by the other party, either as initial space or additional space on such pole, it shall make written application therefore, specifying the location of the pole in question, the amount of space desired on each pole, and the number and character of the circuits to be placed therein. Within 10 days after the receipt of such application the Owner shall notify the Applicant in writing whether or not said pole is among those excluded from joint use under the provisions of Article I - Scope of Agreement. Upon receipt of notice from the owner that said pole is not among those excluded and after the completion of any transferring or rearranging which is then required in respect to attachments on said poles, including any necessary pole replacements, the applicant shall have the right as licensee hereunder to use said space for attachments and circuits of the character specified in said application in accordance with the terms of the application and of this Agreement.

(b) Whenever any jointly-used pole or any pole about to be so used under the provisions of this agreement, is insufficient in height or strength for the existing attachment, the owner shall promptly replace such pole with a new pole of the necessary height and strength and shall make such other changes in the existing pole line in which such pole is included as the condition may then require, subject to the rights reserved under Article I. Costs of replacements and changes will be in accordance with Article IX.

(c) Each party shall place, transfer and rearrange its own attachments, arrange for any tree trimming or cutting, place guys to sustain any unbalanced loads due to its equipment, and shall complete such work promptly and in such a manner as not to interfere with the service of the other party. When such operations are caused prematurely by one party, they shall make reimbursement to the other party for any work necessitated by the premature reconstruction. Joint anchors or guys shall be established when agreed to by both parties. Trimming billing will be in accordance with the current operating practice covering joint trimming.

ARTICLE VI

ESTABLISHING JOINT USE OF NEW POLES, ANCHORS AND GUYS

(a) Whenever either party hereto requires new pole facilities within the territory covered by this Agreement, either as an additional pole line, as an extension of an existing pole line, or in connection with the reconstruction of an existing pole line, and such pole facilities are not to be excluded from joint use under the provisions of Article I, such party shall promptly notify the other party to the effect in writing (verbal notice subsequently confirmed in writing may be given in cases of urgency) stating the location and character of proposed new poles including anchors and guys and the character of circuits it proposes to use thereon. Within ten (10) days after the receipt of such notice, the other party shall reply in writing stating whether it does or does not desire joint use of the said poles, anchors or guys, and if it does, the amount of space it desires on the pole and the number and character of the circuits it desires to place therein.

(b) In any case where the parties hereto shall conclude arrangements for the joint use of any new poles to be erected, and the party proposing to construct the new pole facilities already owns more than its proportionate share of jointly-used poles, the parties shall take into consideration the desirability of having the new pole facilities owned by the party owning less than its proportionate share of jointly-used poles so as to work towards such a division of ownership of the jointly used poles that neither party shall be obligated to pay to the other party any rentals because of their respective use of jointly-used poles owned by the other. Insofar as feasible, mixed ownership in a given line or locality shall be avoided.

(c) Guys and Anchors.

1. The owner of the pole shall place a double or triple thimble anchor rod structurally adequate to sustain the combined unbalanced loads of the owner and the licensee if the pull is over 2' or 2°. If the licensee requires additional anchors solely to sustain its own load, the licensee will reimburse the owner 100% flat rate cost if the owner places the additional anchor.

2. Each party shall place guy strands to sustain unbalanced load caused by its attachments.

3. Single joint guy strands may be used to meet specific situations when agreed to by both parties.

(d) The owner shall provide the initial clearing of the right of way and tree trimming and cutting. If special tree trimming or cutting is a requirement of either party, joint trimming or cutting shall be arranged for at the time by agreement. See schedule in operating practice for percent trimming costs.

(e) Each party shall execute its work promptly and in such a manner as not to interfere with the service of the other party.

ARTICLE VII '

RGHTS-OF-WAY FOR LICENSEE'S ATTACHMENTS

Refer to the operational agreement for the memorandum stating the current procedures used for the procuring of rights-of-way.

The owner shall obtain as far as may be practicable rights-of-way for both parties. No guaranty is given however, by the owner of permission from property owners, municipalities, or others for the use of its pole by the licensee, and if objection is made thereto and the licensee is unable to satisfactorily adjust the matter within a reasonable time, the owner may at any time upon 30 days notice in writing to the licensee, require the licensee to remove its attachments from the poles involved, and the licensee shall, within 30 days after receipt of said notice, remove its attachments from such poles at its sole expense.

ARTICLE VIII

MAINTENANCE OF POLES, ANCHORS, GUYS AND ATTACHMENTS

(a) The owner shall maintain its jointly-used poles in a safe and serviceable condition and in accordance with the specifications mentioned in Article IV and shall replace, reinforce or repair such of these poles as necessary.

(b) It is preferred not to use joint guys; however, special conditions may warrant their use. Single jointly-used guys shall be maintained by the Electric Company if the vertical separation between the jointly-used guy and supply attachment is less than the minimum vertical separation required between communication and supply attachments as prescribed in par. 10.03 of the specifications attached hereto.

(c) All work done by either party on any jointly-used pole or its attachments thereon shall be performed in a manner which will not interfere with the service, wires, fixtures and appurtenances of the other party hereto.

(d) Each party shall maintain all its attachments on jointly-used poles in accordance with the specifications mentioned in Article IV and shall keep such attachments in safe conditions and in thorough repair. Any joint use construction hereunder which does not conform to said specifications shall upon written notice be brought into conformity therewith as hereafter agreed by the parties hereto; provided, however, that the owner of such construction shall hold the other party harmless from any loss, damage, or expense resulting from or due to the nonconformance of said construction with specifications mentioned in Article IV.

(e) Whenever it is necessary to replace or relocate a jointly-used pole, the owner shall, before making the change, give not less than 10 days notice thereof in writing (except in cases of urgency, when verbal notice may be given and subsequently confirmed in writing) to the Licensee specifying in such notice the time of such proposed replacement or relocation and the Licensee shall transfer its attachments to the new or relocated pole promptly. In concluding arrangements for the replacement of the jointly-used pole, the parties hereto shall take into consideration the desirability of having the new pole owned by the lessee if the lessee owns less than its proportionate share of jointly-used poles avoiding insofar as possible mixed ownership in a given line or location. (f) Whenever it is necessary to replace an existing anchor or guy, the replacement should be in conformity to Article VI (c).

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(g) Wherever it is necessary to change the location of a jointly-used pole, by reason of any state, municipal or other governmental requirement, or the requirements of a property owner, the owner shall, before making such change in location, give notice thereof in writing (except in cases of emergency when veroal notice will be given, and subsequently confirmed in writing) to the Licensee, specifying in such notice the time of such proposed relocation, and the Licensee shall, at the time so specified, transfer its attachment to the pole at the new location.

ARTICLE IX

DIVISION OF COSTS OR EXPENSE

(a) The cost of poles, anchors and guys coming under this agreement shall be borne by the parties as follows:

1. The cost of any jointly-used pole, anchor or guy, and subsequent removal cost in connection with abandonment or replacement shall be borne by the Owner, except when an intermediate (mid-span) pole is placed at the Licensee's request and it is not needed by the owner, the cost will be borne by the Licensee. The owner (custodian) will not bill the licensee for facility attachment costs on a mid-span pole.

2. The entire net loss entailed in the replacement of a non-jointly used pole, anchor or guy with a jointly-used pole, anchor or guy at the request of the licensee shall be borne by the licensee.

3. The net loss entailed in the replacement of a jointly-used pole, anchor or guy, shall be borne by the owner unless the replacement is for the sole benefit of the licensee in which case such loss shall be borne by the licensee. Cost of removal and salvage shall be shared in the same proportion as net loss.

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(b) Any payment by the licensee under the foregoing provisions of this article shall not in any way affect the ownership of the jointly-used poles, anchors or guys concerned.

(c) Each party shall place, maintain, rearrange, transfer and remove its own attachments at its own expense except as otherwise expressly provided elsewhere in this Agreement. See Article V(c).

(d) If in specific situations the division of costs of jointly-used poles, anchors or guys in accordance with the foregoing provisions of this Article will result in inequities or otherwise make joint use unattractive to one of the parties hereto, even though such joint use may be desirable or economical from the overall standpoint, nothing herein shall preclude the establishment of other arrangements for the division of costs of jointly-used poles, anchors or guys in such situations when approved in writing by designated representatives of the parties hereto.

(e) The costs of erecting new joint poles coming under this agreement, either as new pole lines, as extensions of existing pole lines or to replace existing poles, whall be borne by the parties as follows: 1. A pole taller than the standard, the extra height of which is due wholly to the owner's requirements will be erected at the sole expense of the owner.

2. In the case of a pole taller than the standard, the extra height of which is due wholly to the licensee's requirements, the licensee shall pay to the owner a sum equal to the difference between the cost in place of such pole and the cost in place of a standard joint pole, the rest of the cost of erecting such pole to be borne by the owner.

ARTICLE X

EXCHANGE OF OWNERSHIP

If in specific situations it is agreed that the ownership in poles, anchors or guys is to be transferred to the licensee, the conditions of such transfer will be agreed to in writing. Consummation of such transfer shall be by execution of a proper bill of sale. The sale price shall be the Then Value as defined in Article III.

ARTICLE XI

PROCEDURE WHEN CHARACTER OF CIRCUITS IS CHANGED

If the Electric Company desires to change the voltage of its circuits on jointly-owned poles, it shall give not less than 120 days notice in writing to the felephone Company of such contemplated change. The Telephone Company must respond in writing within 30 days of such notice so that the parties shall then cooperate in determining (1) the extent of the Telephone Company's additional protection costs for which the Electric Company is responsible when the voltage to be carried on the joint poles is in excess of 19,000 volts phase to ground or (2) the most practical and economical method of providing for separately owned lines with an equitable apportionment of cost.

ARTICLE XII

TERMINATION OF JOINT USE

(a) If the owner desires at any time to abandon a jointly-used pole, it shall give the licensee notice in writing to that effect not less than 30 days prior to the date on which it intends to abandon such pole. If at the expiration of said period the owner shall have no attachments on such pole but the licensee shall not have removed all of its attachments therefrom, such pole, by proper bill of sale, shall thereupon become the property of the licensee, and the licensee shall save harmless the former owner of such pole from all obligation, liability, damages, cost, expenses or charges incurred thereafter, and not arising out of anything theretofore occurring, because eff. or arising out of the presence or condition of such pole or any attachments thereon. The licensee shall pay to the owner a sum equal to the Then Value for the length and class of a pole required for the licensee's use based on the percent condition of the owner's pole and shall receive a bill of sale for the yole from the owner.

(b) The licensee may at any time abandon the use of a jointly-used pole by giving due notice thereof in writing to the owner and by removing therefrom any and all attachments it may have thereon.

ARTICLE XIII

INTERCOMPANY OPERATING PROCEDURES

The parties hereto shall prepare and revise from time to time necessary administrative practices for the guidance of those responsible for the day-to-day operating requirements of this agreement, not inconsistent, however, with any provision of this agreement.

ARTICLE XIV

RENTALS

(a) Except as provided in Sections (b) of this Article, the rentals due from either party to the other, shall be based on the equitable sharing of the economies of joint use and shall be computed at the rate of \$6.00 in 1973 and \$7.00 per annum from 1974 on until changed to be paid by the Electric Company for each jointlyused pole owned by the Telephone Company and \$6.00 in 1973 and \$7.00 per annum from 1974 on until changed, to be paid by the Telephone Company for each jointly-used pole owned by the Electric Company.

(b) No rental shall be paid by the Licensee for the use of any pole of the owner where such use consists only in attaching thereto guy strand of the licensee for the purpose of providing support and not for purpose of supporting the said wires or cables.

(c) Rental payments hereunder shall cover rentals accruing during the calendar year and shall be based on the number of poles on which space is occupied or reserved on the first day of September of the year in which the rentals accrue. Within 90 days following such date, each party shall submit a written statement to the other party giving the number of poles on which space was occupied by, or reserved for the other party, as of such date. The party in whose favor there is a balance shall then render a bill for the net difference between the said statements. Rental payments shall be made within 30 days of the receipt of such statement. An annual joint field check will be made of attachments in accordance with the current operating practice. A schedule in the operating practice outlines the joint field check of 1/5 of all poles each year. In the event this is not done, and unauthorized attachments are found, rental will apply for these attachments from the year following the year in which the last field check was made of theparticular area. However, if the licensee can show to the owners satisfaction when the attachment was placed, rental will apply from that date.

ARTICLE XV

PERIODICAL READJUSTMENT OF RENTALS

At the expiration of 2 years from the date of this agreement, and at the end of every 2-year period thereafter, the rental per pole per annum thereafter payable hereunder shall be subject to readjustment at the request of either party made in writing to the other not later than 30 days before the end of any such 2-year period. If, within sixty (60) days after the receipt of such a request by /either party from the other, the parties hereto shall fail to agree upon a readjustment of such rental, it shall be subject to arbitration. Each party shall select an arbitrator and the two so selected shall appoint a third arbitrator. Findings of fact by these arbitrators shall be within sixty (60) days and shall be binding and conclusive on the parties hereto. In case of readjustment of rentals as herein provided, the new rentals shall be payable until again readjusted.

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ARTICLE XVI

DEFAULTS

(a) If either party shall default in any of its obligations under this contract and such default continue 30 days after notice thereof in writing by the other party, the party not in default may suspend the rights of the party in default insofar as concerns the granting of further joint use. If such default shall continue for a period of 60 days after such suspension, the party not in default may forthwith terminate this agreement as far as concerns the further granting of joint use.

(b) If either party shall make default in the performance of any work which it is obligated to do under this contract at its sole expense, the other party may elect to do such work, and the party in default shall reimburse the other party for the cost thereof. Failure on the part of the defaulting party to make such payment within 30 days upon presentation of bills therefore, shall at the election of the other party, constitute a default under Section (a) of this Article.

ARTICLE XVII

LIABILITY AND DAMAGES

Whenever any liability is incurred by either or both of the parties hereto For damages for injuries to the employees or for injury to the property of either party, or for injuries to other persons or their property, arising out of the joint use of poles, anchors or guys under this agreement, or due to the proximity of the wires and fixtures of the parties hereto attached to the jointly-used poles covered by this agreement, the liability for such damages, as between the parties hereto. shall be as follows:

(a) Each party shall be liable for all damages for such injuries to persons or property caused solely by its negligence, solely by its failure to comply at any time with the specifications herein provided for or solely by its failure to perform its obligations hereunder.

(b) Each party shall be liable for all damages for such injuries to its own employees or its own property as are caused by the concurrent negligence of both parties hereto or that are due to causes which cannot be traced to the sole negligence of the other party.

(c) In the case of damages for such injuries to persons other than employees of either party, and/or damages for such injuries to property not belonging to either party that are caused by concurrent negligence of both parties hereto or that are due to causes which cannot be traced to the sole negligence of one party, the Electric Company shall be liable for 1/2 or 50% of said damages and the Telephone Company shall be liable for 1/2 or 50% of said damages.

(d) Where, on account of injuries of the character described in the preceding paragraphs of this Article, either party hereto, or its insurer shall make any payments on account of an injury to an employee, caused in a manner described in paragraphs (a) or (b) of this Article, or to his relatives or representatives in conformity with (l) the provision of any workmen's compensation act or any act creating a liability in the employer to pay compensation for personal injury to an employee by accident arising out of and in the course of the employment whether based on negligence on the part of the employer or not, or (2) any plan for employees' disability benefits or death benefits now established or hereafter adopted by the parties hereto or either of them, such payments shall be construed to be damages within the terms of the preceding paragraphs numbered (a) and (b) and shall be paid by the parties hereto accordingly.

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(e) All claims for damages arising hereunder that are asserted against or affect both parties hereto shall be dealt with by the parties hereto jointly; provided, however, that in any case under the provisions of paragraph (c) of this Article where the claimant desires to settle any such claim upon terms acceptable to one of the parties hereto but not to the other, the party to which said terms are acceptable may, at its election pay to the other party one-half (1/2) of the. expense which such settlement would involve and thereupon said other party shall be bound to protect the party making such payment from all further liability and expense on account of such claim.

(f) In the adjustment between the parties hereto of any claim for damages arising hereunder, the liability assumed hereunder, by the parties shall include, in addition to the amounts paid to the claimant, all expenses incurred by the parties in connection therewith, which shall comprise costs, attorney's fees, disbursements and other proper charges and expenditures.

ARTICLE XVIII

EXISTING RIGHTS OF OTHER PARTIES

If either of the parties, hereto has, prior to the execution of this agreement, conferred upon others, not parties to this agreement, by contract or otherwise, rights or privileges to use any poles covered by this agreement, nothing herein contained shall be construed as affecting said rights or privileges, and either party hereto shall have the right, by contract or otherwise, to continue and extend such existing rights or privileges; it being expressly understood, however, that for the purpose of this agreement, the attachments of any such outside party, except those of a municipality or other public authority shall be treated as attachments belonging to the grantor, and the rights, obligations and liabilities hereunder of the grantor in respect to such attachments shall be the same as if it were the actual owner thereof.

ARTICLE XIX

ASSIGNMENT OF RIGHTS

Except as otherwise provided in this agreement, neither party hereto shall assign or otherwise dispose of this agreement or any of its rights or interests hereunder, or in any of the jointly-used poles, or the attachments or rights-ofway covered by this agreement, to any firm, corporation or individual, without the written consent of the other party; provided, however, that nothing herein contained shall prevent or limit the right of either party to mortgage any or all of its property, rights, privileges and franchises, or lease or transfer any of them to another corporation organized for the purpose of conducting a business of the same heral character as that of such party, or to enter into any merger or consolidation; and, in case of the foreclosure of such mortgage, or in case of such lease, oransfer, merger, or consolidation, its rights and obligations hereunder shall pass to, and be acquired and assumed by, the purchaser on foreclosure, the tmasferee, lessee, assignee, merging or consolidated company, as the case may be; and provided, further, that subject to all of the terms and conditions of this agreement, either party may permit any corporation conducting a business of the same general character as that of such party, and owned, operated, leased and controlled by it, or associated or affiliated with it in interest, or connecting with it, the use of all or any part of the space reserved hereunder on any pole covered by this agreement for the stachments used by such party granting such permission, and the rights, obligations and liabilities of such party under this agreement, in respect to such attachments, shall be the same as if it were the actual owner thereof.

ARTICLE XX

WAIVER OF TERMS OR CONDITIONS

The failure of either party to enforce or insist upon compliance with any of the terms or conditions of this agreement shall not constitute a general waiver or relinquishment of any such terms or conditions, but the same shall be and remain at all times in full force and effect.

ARTICLE XXI

PAYMENT OF TAXES

Each of the parties shall be liable for taxes, fees and Governmental charges levied or assessed upon the jointly-used property covered by this agreement, in accordance with its ownership therein, and shall make such reports to Governmental authorities as may be required for the proper listing of its said ownership and for the determination of the taxes, fees and charges thereon, but any tax, fee or charge imposed on such jointly-used property solely because of pwnership or the use thereof by one of the parties shall be paid by that party.

ARTICLE XXII

BILLS AND PAYMENT FOR WORK

Upon the completion of work performed hereunder by either party, the expense of which is to be borne wholly or in part by the other party, the party performing the work shall present to the other party within a reasonable period after the completion of such work, a statement of the charges, and such charges, if found correct, shall be promptly paid.

ARTICLE XXIII

· SERVICE OF NOTICES

Whenever, in this Agreement, notice is provided to be given by either party ereto to the other, such notice shall be in writing and given, by letter mailed or by personal delivery, to the Electric Company at its office at Rutland, Vermont, or the the Telephone Company at its office at Springfield, Vermont, or Richmond, Vermont, as the case may be, or to such other address as either party may from time to time designate in writing for that purpose.

ARTICLE XXIV

TERM OF AGREEMENT

Subject to the provisions of Article XVI - Defaults, herein, this agreement shall be continued in force so far as concerns further granting of joint use by either party until terminated by one year's notice in writing by either party to the other party; provided, however, that notwithstanding such termination, this agreement shall remain in full force and effect with respect to all poles jointly used by the parties at the time of such termination.

ARTICLE XXV

EXISTING CONTRACTS

All agreements between the parties hereto listed in schedule attached hereto for the joint use of poles are hereby cancelled and all the poles covered therein shall be subject to the terms and conditions of this agreement.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be execute in duplicate, and their corporate seals to be affixed thereto by their respective officers thereunto duly authorized, on the day and year first above written.

CENTRAL VERMONT PUBLIC SERVICE CORP.

Seal. by: Attest

Seal by: Attest

Donald McGraw Asst. Vice President/Operations Northern Division Heward S. Lewis

Vice President - Engineering

CONTINENTAL TELEPHONE CO. OF VERMONT, INC.

W. O. Houman President/General Manager

SCHEDULE A

ATTACHED TO AGREEMENT DATED August 30, 1973

BETWEEN

CENTRAL VERMONT PUBLIC SERVICE CORPORATION

AND

CONTINENTAL TELEPHONE CO. OF VERMONT, INC.

Agreement with Companies as follows:

DATED

ELECTRIC CO. or _____PREDECESSOR

TELEPHONE CO. or ____ PREDECESSOR

August 9, 1923 June 1, 1930 September 1, 1962 *April 1, 1966 *as amended June 24, 1968 Hortonia Power Co. Cent'l Vt. Public Serv. Cent'l Vt. Public Serv. Cent'l Vt. Public Serv. Cent'l Vt. Public Serv.

Western Tel & Tel Co. Springfield Local Tel. Co. General Tel. Co. of Vt. In Vt. Telephone Corp. Vt. Telephone Corp.

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ALL COMMUNICATION	Fede	eral Communic Wireless Telecomr					
COMMISSION		RADIO STATION	AUTHORIZA	TION			
LICENSEE: Vermont Tele		ny, Inc.		Call Sign WMH560	File Number		
ATTN: FRANCES M. STOCKER VERMONT TELEPHONE COMPANY, INC. 354 RIVER STREET SPRINGFIELD, VT 05156				Radio Service BR - Broadband Radio Service			
				Regulatory Status Non Common Carrier			
FCC Registration Numbe	er (FRN): 000)5209374					
Grant Date 01-26-2007		Effective Date 08-21-2009		ation Date 01-2011	Print Date 10-24-2009		
Geographic Service Area	: P35 44-34-1	6.2 N 071-53-37.3 W					
Channel Plan:	Channel Nun		Frequency:				
New	E1			00 - 002629.5000000			
New	E2			00 - 002635.0000000			
New	E3			00 - 002640.50000000			
New Waivers/Conditions:	E4		002608.000000	00 - 002614.00000000	MHz		

Grant of the request to update licensee name is conditioned on it not reflecting an assignment or transfer of control (see Rule 1.948); if an assignment or transfer occurred without proper notification or FCC approval, the grant is void and the station is licensed under the prior name.

Conditions:

Pursuant to §309(h) of the Communications Act of 1934, as amended, 47 U.S.C. §309(h), this license is subject to the following conditions: This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. § 310(d). This license is subject in terms to the right of use or control conferred by §706 of the Communications Act of 1934, as amended. See 47 U.S.C. § 606.

THIS AGRELMENT made this 27 day of June, 1957, by and between GREEN MOUNTAIN POWER CORPORATION, a corporation organized and existing under the laws of the State of Vermont, hereinafter called the "Electric Company", and VERMONT TELEPHONE CORPORATION, a corporation organized and existing under the laws of the State of Vermont, hereinafter called the "Telephone Company".

WITNESSETH

WHEREAS, the Electric Company is the owner of certain poles in said State of Vermont, and Telphone Company desires to make attachments of telephone wires or cables with necessary appurtenant facilities, including attachments for service wires leading to Telephone Company subscribers' premises, herainafter called "attachments", on such poles of the Electric Company as Electric Company may deem available for joint use, subject to the terms and provisions of this agreement; and

WHEREAS, the Electric Company is willing to permit such attachments to be made subject to the conditions set forth below and not otherwise.

NOW, THEREFORE, it is mutually agreed and covenanted as follows:

ARTICLE I

SCOPE

1.1 The Electric Company and the Telephone Company mutually agree that they will fully cooperate with each other to promote such joint use when it is economically feasible and good engineering practive to do so, thereby avoiding the use of separate pole lines.

1.2 Each party to this agreement is to determine the character of its own circuits and type of attachments to be placed on the poles except as limited herein. The principle of minimum costs, however, shall be considered with the best engineering solution and plant appearance in planning joint construction.

ARTICLE II

LICENSE AND LICENSE FEES

2.1 In consideration of an annual attachment rental charge which the Telephone Company agrees to pay on or before the 31st day of December of each year to the Electric Company as hereinafter set forth, the Electric Company hereby licenses the Telephone Company to attach and maintain, at its sole cost and expense, telephone wires and supports and other usual appurtenances upon certain poles of the Electric Company, designated in accordance herewith, together with any poles erected in renewal or replacement thereof, subject to the terms and provisions of this agreement.

2.2 The annual rental payment shall be determined as follows:

Except as provided in paragraphs 3.1 and 5.1 of this agreement, the Telephone Company shall pay to the Electric Company as rental for the use of each and every pole any portion of which is occupied by or specifically reserved at the Telephone Company's request for the attachments of the Telephone Company, annual rental in accordance with the following schedule:

1967	thru	1968	-	1.25	per	pole	per	annum	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~
1969	11	1970		1.50	per	pole	per	annum	
1971	54	1972	-	1,75	per	pole	per	annum	
1973	& th	ereafter	-	2.00	per	pole	per	annum	

2.3 Rental payments hereunder shall cover rentals accruing during the calendar year and shall be based on the number of poles on which space is occupied or reserved on the first day of September of the year in which the rentals accrue, except that during the first year hereof rental payments shall be based on the number of poles on which space is occupied or reserved on the first day of the month following the execution of this contract. Fractions of a year shall be considered full years. On or about the first day of September of each year the parties hereto shall execute an addendum to this agreement which will include an exhibit listing attachments and/or removals made during the preceding year. The rental due on the next December thirty-first will be adjusted in accordance with this exhibit.

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2.4 Rental payments shall be subject to review and adjustment if written request is made by either party on any September first occurring after the first year that this agreement is in effect.

2.5 Before any attachment is hereafter made by Telephone Company to Electric Company's poles, Telephone Company shall make application therefore on forms furnished by the Electric Company. Electric Company shall grant its written approval or make its written disapproval of such license application within twenty days of its receipt. Telephone Company shall have no license to attach and shall make no attachments on any pole prior to the approval of its license application for said pole. Telephone Company shall promptly remove all attachments from any pole upon which it has no license and in the event of its failure to so remove within ten days after request by Electric Company, Electric Company may remove such attachments at the expense of Telephone Company and without any liability thereto for damage to Telephone Company's property or for service interruptions or otherwise. Telephone Company will indemnify Electric Company for any claims asserted against Electric Company by any person arising from such removel of Telephone Company attachments by Electric Company.

2.6 No application shall be required for poles upon which there are Telephone Company attachments on the date of this agreement.

ARTICLE III

COURTESY HITCHES

3.1 Wherever the parties to this agreement maintain separate pole lines on any street, road or highway, either party may, without charge, use the poles of the other party for the sole purpose of attaching guys or service wire facilities thereto in order to provide clearance over the other party's wires and cables and to render customer service. Such attachments shall be deemed to be courteay hitches and shall at all times conform to the requirements of the National Electric Safety Code as amended from time to time. The owner reserves the right to prohibit such

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use as to any particular pole or poles or to terminate such use by giving to the Licensee sixty (60) days' notice in writing to remove its courtesy hitches from such pole or poles, and the Licensee shall within said period remove its courtesy hitches from such pole or poles at its sole cost and expense. Should the Licensee after such notice fail to remove its courtesy hitches within said period, the Licensee shall indemnify and hold harmless the owner of and from all loss, cost, damage and expense arising by reason of such failure. Nothing in this paragraph shall obligate either party to construct plant of adequate size to provide space for courtesy hitches.

ARTICLE IV

PLANT CHANGES

4.1 Whenever any pole or poles of the Electric Company are about to be used by the Telephone Company for its attachments (except for courtesy hitches), which pole or poles are of insufficient size, strength or condition to take care of the proposed additional attachments of the Telephone Company as well as the existing attachments of the Electric Company and the attachments of a municipality or other public authority, if any, in conformity with the requirements of the National Electric Safety Code as amended from time to time, thus making it necessary to replace such pole or poles, the Electric Company shall replace such pole or poles with a pole or poles of sufficient size, strength or condition, and the Telephone Company will pay to the Electric Company current cost less observed depreciation of the old pole or poles, plus cost of removal less salvage, unless the Electric Company would for its own needs replace such pole or poles with a new pole or poles of sufficient size and strength to take care of the attachments of both parties in conformity with said code. If the new pole or poles are due in part to the requirements of the Electric Company, a municipality or other public authority, as well as those of the Telephone Company, the cost, including tree trimming, of the new pole or poles in place will be borne by the parties on some equitable basis to be mutually agreed upon.

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As used herin, except as otherwise agreed upon, <u>current cost</u> shall mean the average cost in place of poles of similar height set by Electric Company in the previous calendar year.

Whenever it is necessary, in the judgment of the Electric Company, to rearrange and change its own attachments upon any pole or poles in order to accomodate the Telephone Company's attachments, the Electric Company shall promptly bill the Telephone Company for the cost of said rearrangements and changes, including any tree trimming made necessary by reason of the Telephone Company's attachments, and Telephone Company shall promptly pay said bill.

4.2 In case the Electric Company shall at any time deem it advisable to use the space occuried by the Telephone Company, as well as its own space for its attachments (except for courtesy hitches), the Telephone Company agrees that it will, upon ninety (90) days' written notice from the Electric Company, remove its attachments from any pole or poles designated by the Electric Company, and if the Telephone Company shall not have done so within said ninety (90) day period, the Electric Company shall have the right but not the duty, at the cost and expense of the Telephone Company, to remove the Telephone Company's attachments from such pole or poles without lisbility on the part of the Electric Company; provided, however, if within said minety (90) day period the Telephone Company shall agree in writing to pay the Electric Company for the excess height of such pole or poles necessary to provide space for the Telephone Company's attachments over the requirements of the Electric Company and those of a municipality or other public authority, if any, on such pole or poles, and provided the Electric Company shall be able to obtain the such additional rights as may be necessary for the erection and maintenance of such poles and its attachments and associated structures, the Electric Company will replace such pole or poles with a pole or poles of sufficient size and strength to provide space for the Telephone Company's attachments as well as the Electric Company's attachments and those of a municipality or other public authority, if any,

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and the Telephone Company shall pay to the Electric Company any costs incurred by it in transferring its attachments from the old pole or poles to such new pole or poles, plus any additional tree trimming cost in addition to the payment for the excess height.

4.3 If, in the process of new construction or reconstruction of Electric Company poles in place of solely occupied telephone poles, Electric Company shall pay to Telephone Company the cost of its plant sacrifice which, as used herein, shall include depreciated cost of Telephone Company's pole and plus cost of removal less salvage plus the cost of transfer of Telephone Company's lines to Electric Company poles, unless otherwise agreed.

ARTICLE V

MAINTENANCE OF PLANT

5.1 The National Electric Safety Code is hereby incorporated in and made a part of this agreement by reference. Any revisions or amendments of the Code shall supersede the Code, theretofore in effect, and shall be deemed to be effective as a part of this agreement as of the date on which such revisions or amendments become effective for all work subsequent to said effective date.

5.2 The Telephone Company shall, at its own expense, erect, repair, replace and maintain its wires and attachments, including suitable guys to sustain any ubbalanced loads caused by its attachments in a safe and serviceable condition so that the same shall at all times conform to the requirements of the National Electric Safety Code, and shall perform all such work promptly and in such manner as not to interfere with the service of the Electric Company. If the Telephone Company fails to maintain its attachments in a manner which conforms to the National Electric Safety Code, then the Electric Company may notify Telephone Company of such non-conformance, and request Telephone Company to do such things as may be necessary to bring its plant into conformity with said Code. If the Telephone Company fails to do so within a period of ninety (90) days from the date it receives notice from the Electric Company, the

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Electric Company shall have the right but not the duty to do the necessary work at the cost and expense of the Telephone Company. The Telephone Company shall prompt' pay such bills.

ARTICLE VI

ABANDONMENT

6.1 If the Electric Company desires at any time to abandon any pole or poles covered by this agreement (not in connection with replacement), it shall give the Telephone Company notice in writing to that effect at least sixty (60) days before the date upon which it intends to abandon such pole or poles. If, at the expiration of such period of notice, the Electric Company shall have removed its attachments on said pole or poles, but the Telephone Company shall not have removed its attachments therefrom, the Telephone Company shall thereafter save harmless the Electric Company from all obligations, liability, damage, cost, expense or charges incurred thereafter because of or arising out of the presence or condition of such pole or poles or any attachments thereon, but not arising out of anything theretofore occurring. The Telephone Company shall pay the Electric Company the then value in place o the pole or poles, or some other agreed upon sum, for any such abandoned pole or poles as the Telephone Company shall continue to use after said sixty (60) day period, and the ownership of such pole or poles shall be deemed to pass to the Telephone Company and it shall accept a bill of sale and transfer of title as and when the same is tendered by the Electric Company.

ARTICLE VII

ASSIGNMENT

7.1 This contract shall not be assignable.

ARTICLE VIII

PROPERTY RIGHTS

8.1 Nothing herein contained shall be construed to confer upon the Telephone Company any property rights in the pole plant or rights of way of the Electric

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owners, municipalities or others for the use of said poles or the cutting and trimming of trees by the Telephone Company, and it is expressly understood and agreed that the Telephone Company shall, at its own cost and expense, procure any and all consents, permits and licenses that may be required from property owners, municipalities or others for or in connection with the placing, maintaining or using attachments upon the poles referred to herein, and shall be solely responsible for all claims, costs and expenses due to its failure of observance or performance of this covenant, and said Telephone Company hereby agrees to indemnify and save harmless the Electric Company for any claims arising out of Telephone Company's failure to comply with the terms of this agreement.

8.2 The License hereby given is to be exercised by the Telephone Company subject to all existing local, state and federal regulations and any amendments or additions thereto which may hereafter be adopted.

8.3 Nothing in this agreement contained shall be construed as prohibiting the Electric Company from permitting other parties to make wire attachments on any of the poles covered by this agreement, provided that such attachments shall not be permitted in the space allocated to the Telephone Company unless the Telephone Company consents, and provided further that neutral space between telephone and electric wires as provided in the National Electric Safety Code shall not be occupied.

Where regulations of a municipality or other public authority require the Electric Company to allow the use of its poles for attachments of a municipality or other public authority, such use is hereby permitted without liability on the part of the Electric Company.

ARTICLE IX

LIABILITY AND DAMAGES

9.1 Each party shall be liable for all damages for such injuries to persons or property caused solely by its negligence or solely by its failure to comply at

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any time with the specifications herein provided for within the time herein specified.

9.2 Each party shall be liable for workmen's compensation payments to its own employees and for damage to its own property caused by the concurrent negligence of both parties hereto or that are due to causes which cannot be traced to the sole negligence of the other party.

9.3 Each party shall be liable for one-half (1/2) of all damages for such injuries to persons, and for one-half (1/2) of all damages for such injuries to property not belonging to either party that are caused by the concurrent negligence of both parties hereto or that are due to causes which cannot be traced to the sole negligence of the other party. Employees or insurers bringing third party claims under the provisions of V.S. 8078 shall be considered as "persons" within the meaning of this paragraph.

9.4 Where, on account of injuries of the character described in the preceding paragraphs of this Article, either party hereto shall make any payments to injured employees or to their relatives or representatives in conformity with (1) the provisions of any workmen's compensation act or any act creating a liability in the employer to pay compensation for personal injury to an employee by accident arising out of and in the course of the employment, whether based on negligence on the part of the employer or not, or (2) any plan for employee's disability benefits or death benefits now established or hereafter adopted by the parties hereto or either of them, such payments shall be construed to be workmen's compensation payments within the terms of the preceding paragraphs numbered 9.1 and 9.2, and shall bepaid by the parties hereto accordingly.

9.5 All claims' for damages arising hereunder that are asserted against or affect both parties hereto shall be dealt with by the parties hereto jointly; provided, however, that in any case under the provisions of paragraphs 9.3 of this Article where the claimant desires to settle any such claim upon terms accept-

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able to one of the parties but not to the other, the party to which said terms are acceptable may, at its election, pay to the other party one-half (1/2) of the expense which such settlement would involve, and thereupon said other party shall be bound to protect making such payment from all further liability and expense on account of such claim.

9.6 In the adjustment between the parties hereto of any claim for damages arising hereunder, the liability assumed hereunder by the parties shall include, in addition to the amounts paid to the claimant, all expenses incurred by the parties in connection therewith, which shall comprise costs, attorney's fees, disbursements and other proper charges and expenditures.

ARTICLE X

PRIOR AGREEMENTS

10.1 The several provisions of this entire agreement shall also apply to all poles now jointly occupied by the parties under a working arrangement but not covered by the terms of any written agreement.

10.2 All written agreements made prior hereto between the parties covering the joint use of poles in the territory mutually served are hereby cancelled and all poles covered thereunder shall be subject to the terms and conditions of this agreement. Nothing in this paragraph contained shall be construed as cancelling any agreement covering poles which are jointly owned by the parties.

ARTICLE XI

NOTICE

11.1 All notices herein provided for shall be deemed sufficient if sent by registered mail to the Electric Company at 1 Main Street, Burlington, Vermont, and to the Telephone Company at Box 283, Richmond, Vermont.

ARTICLE XII

TERMINATION

12.1 This agreement shall be terminated, except as to liability already incurred after the first day of January, 1959, by six (6) months' notice in writing to the

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other party; provided that if not so terminated it shall continue in force thereafter until terminated by either party at any time upon such notice.

ARTICLE XIII

WAIVER OF TERMS OR CONDITIONS

13.1 The failure of either party to enforce or insist upon compliance with any of the terms or conditions of this agreement shall not constitute a general waiver or relinquishment of any such terms or conditions, but the same shall be and remain at all times in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed in duplicate and their corporate seals to be affixed thereto by their respective officers thereunto duly suthorized on the day and year first above written.

Witnesses:

S/ J. F. Solurzinkayer

S/ Ed: th S. Armstrong S/ Bertha Borber

GREEN HOUNTAIN POWER CORPORATION

By 5/6. M. McKibben (SEAL)

VERMONT TELEPHONE CORPORATION

By <u>s/Goordner Herrord</u> (SEAL) Pres

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DT 04-051

RURAL ECONOMIC DEVELOPMENT NETWORK, INC.

Petition for Authority to Provide Private Line Telecommunications Services

Order Nisi Granting Authorization

<u>**ORDER NO.**</u> 24,334

June 11, 2004

On March 29, 2004, Rural Economic Development Network, Inc. (Network) filed with the New Hampshire Public Utilities Commission (Commission) an application to provide private line Competitive Local Exchange Carrier (CLEC) service in New Hampshire, pursuant to N.H. Admin. Rule Puc 1300. Pursuant to RSA 374:22-g, the Commission may authorize the provision of switched and private line telecommunications services by more than one entity in all telephone franchise areas by a telephone utility that provides local exchange service and has more than 25,000 access lines.

Network, a Delaware corporation, is privately held. Network has no subsidiaries and does not have a parent company.

Pursuant to Puc Chapter 1300, an applicant's petition for certification as a CLEC shall be granted when the Commission finds that (1) all information listed in Puc 1304.02 has been provided to the Commission; (2) the applicant meets standards for financial resources, managerial qualifications, and technical competence; and, (3) certification for the particular geographic area requested is in the public good.

The Commission Staff (Staff) has reviewed Network's petition for compliance with these standards. Staff reports that Network has provided all the information required by Puc 1304.02 and that the information provided supports Network's assertion of financial resources, managerial qualifications, and technical competence sufficient to meet the standards set out in Puc 1304.01(b)(2), (e), and (g). Staff further reports that adding Network to the choices available to New Hampshire telecommunications consumers appears to be in the public interest.

Network requests that it be granted authority to provide private line telecommunications service state-wide. Network requests a waiver of Puc 1304.02(a) (6) which requires the filing of a U.S. Geological Survey-based map of the areas in which service will be offered. Staff recommends Network's petition for certification be granted only in Verizon's franchise area. Maps of that territory are already on file with the Commission. To the extent the Commission limits Network's authority to Verizon's franchise area, Staff recommends granting the waiver.

Network requests a waiver of the basic service requirements of Puc 1306.01(a) on the grounds that Network only seeks authority to provide private line, point-to-point transport services and has no plans to offer voice services. Staff recommends that the Commission grant that waiver.

We find that Network has satisfied the requirements of Puc 1304.01(a) (1) and (2). However, we are unable to grant Network authority to operate in the franchise areas of the independent telephone companies that are not open to competition in light of the provisions of Section 251 (f)(1) of the Telecommunications Act of 1996. (Pub.L.No. 104-104, 110 Stat. 56, *codified* at 47 U.S.C. §151 *et seq.*). Notwithstanding this limitation, we find that granting Network authority to operate as a private line CLEC in Verizon's franchise area is in the public good, thus meeting the requirement of Puc 1304.01(a)(3). In making this finding, as directed by

-2-

RSA 374:22-g, we have considered the interests of competition, fairness, economic efficiency, universal service, carrier of last resort, the incumbent telephone company's opportunity to realize a reasonable return on its investment, and recovery by the incumbent of expenses incurred.

The Commission grants requests to waive certain rules when such a waiver serves the public interest and will not disrupt the orderly proceeding of the Commission. See N.H. Amin. Rule Puc 201.05(a)(1). The Commission finds that filing a redundant map is not necessary and therefore the public interest will be served by granting a wavier of Puc 1304.02(a)(6), provided that Network offer its services only in those territories served by Verizon. Given that Network intends only to provide private line service, the Commission also finds that granting Network's request for waiver from the basic service requirements of Puc 1306.01(a) is in the public interest. Granting the waiver requests will not disrupt the orderly proceeding of the Commission and, therefore, we grant the waivers of Puc 1304.02(a)(6) and 1306.01(a).

As part of its petition, Network states that it will not charge access rates higher than Verizon's effective access rates as filed in Tariff 85. However, as a practical matter Network, operating as a private line carrier, will not be providing switched access service and therefore will not be charging switched access fees.

We grant Network authority to provide private line service to end-users in Verizon's franchise area. Should Network modify its business plan in the future to include switched service, it must immediately notify the Commission and supplement its petition with information regarding advanced payment policies, number use, access charges and other details necessary for the provision of switched service.

- 3 -

Based upon the foregoing, it is hereby

ORDERED <u>NISI</u>, that conditioned upon the effective date below, Network's petition for authority to provide private line telecommunications services is GRANTED only within the service territory of Verizon, subject to all relevant Commission rules and orders; and it is

FURTHER ORDERED, that Network's request for a waiver of the basic service requirements described in Puc 1306.01(a), as conditioned above, is GRANTED; and it is

FURTHER ORDERED, that Network's request for a waiver of the map filing requirement in Puc 1304.02(a) (6) is GRANTED; and it is

FURTHER ORDERED, that no less than ten days prior to commencing service, Network shall file with the Commission a rate schedule including the name, description and price of each service, in accordance with N.H. Admin. Rules, Puc 1304.03 (b); and it is

FURTHER ORDERED, that, should Network fail to exercise the authority granted herein within two years of the date of this order, pursuant to Puc 1304.03(a), the authority granted shall be deemed withdrawn, null, and void; and it is

FURTHER ORDERED, that Network shall cause a copy of this Order <u>Nisi</u> to be published once in a statewide newspaper of general circulation or of circulation in those portions of the state where operations are conducted, such publication to be no later than June 21, 2004 and to be documented by affidavit filed with this office on or before July 5, 2004; and it is

FURTHER ORDERED, that all persons interested in responding to this petition be notified that they may submit their comments or file a written request for a hearing on this matter before the Commission no later than June 28, 2004; and it is DT 04-051

FURTHER ORDERED, that any party interested in responding to such

comments or request for hearing shall do so no later than July 5, 2004; and it is

FURTHER ORDERED, that this Order <u>Nisi</u> shall be effective July 12, 2004, unless Network fails to satisfy the publication obligation set forth above or the Commission provides otherwise in a supplemental order issued prior to the effective date.

By order of the Public Utilities Commission of New Hampshire this eleventh day

of June, 2004.

Thomas B. Ge Chairman

Susan S. Geiger Commissioner

Graham J.(Morrison Commissioner

Attested by:

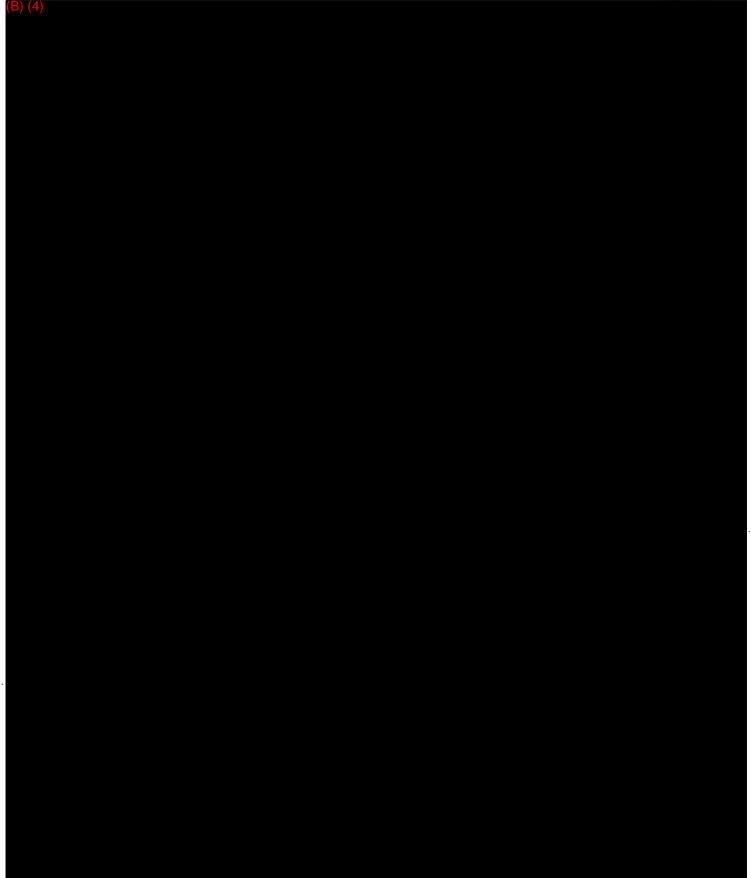
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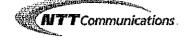
Assistant Executive Director



Global IP Network

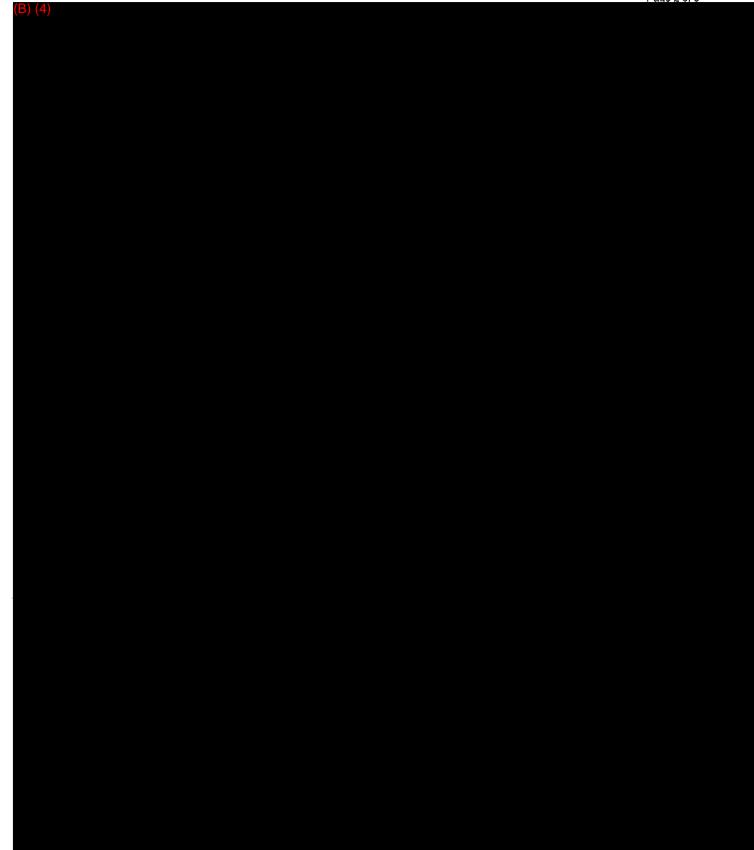
Service Order Form -Page 1 of 3





Global IP Network Service Order Form

Page 2 of 3





Global IP Network Service Order Form

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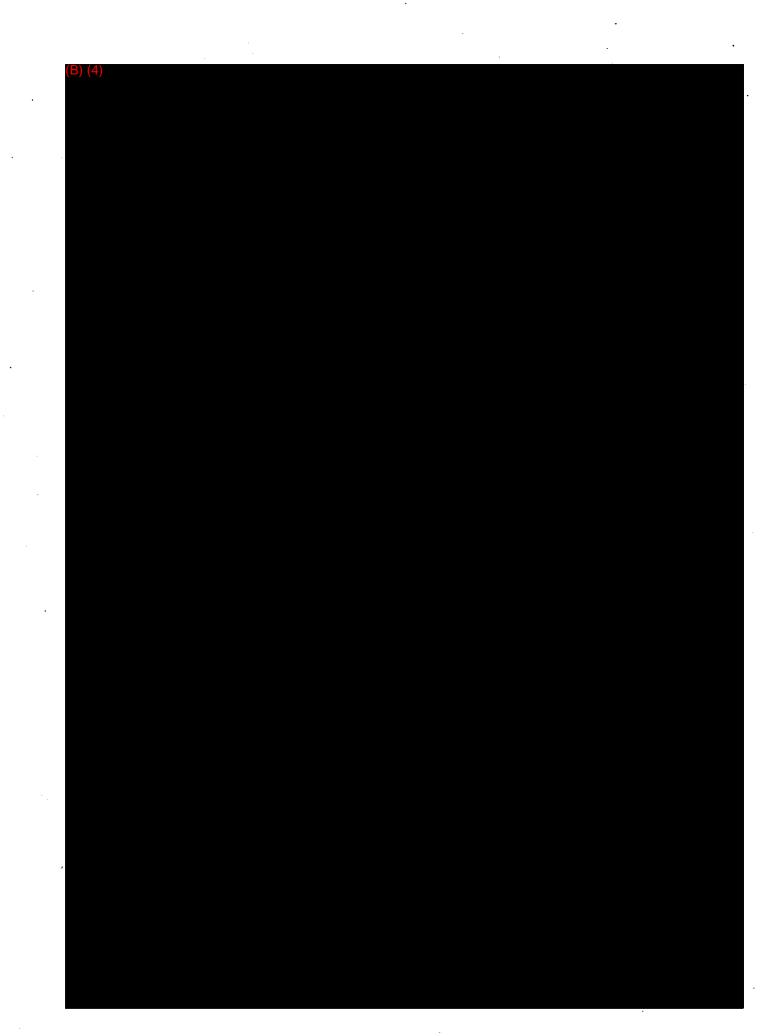
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RURAL TELEPHONE FINANCE COOPERATIVE 2201 Cooperative Way • Herndon, Virginia 20171-3025 703-709-6700 www.rtfc.coop

Friday, March 26, 2010

Via E-Mail (PDF)

Ms. Fran Stocker Vice President of Finance Vermont Telepho**n** Company, Inc. 354 River Street Springfield, VT 05156

Dear Ms. Stocker:

Rural Telephone Finance Cooperative ("RTFC") has received from Vermont Telephone Company, Inc. ("Vermont Telephone" or the "Borrower") a request to consent to the transfer of certain FCC licenses owned by the Borrower, which consent is required because these assets are encumbered by a lien or security interest in favor of RTFC under the terms of the Borrower's security instrument with RTFC. The Borrower would like to transfer these assets to its wholly-owned subsidiary, Vermont Telephone Wireless, Inc. ("Vermont Wireless").

It is further understood that this request is being made by the Borrower as a result of its current application for funding under the Rural Utilities Service's ("RUS") American Recovery and Reinvestment Act of 2009 ("ARRA") Broadband program.

If RUS makes an award to the Borrower under the ARRA Broadband program, RTFC hereby agrees in principal to the transfer of these assets as requested by the Borrower; however, this letter is not a final consent to the transfer of the FCC licenses as requested by the Borrower. Such consent is conditioned upon RTFC completing its internal approval process. Further, should RTFC definitively consent to the transfer, it would require a pledge of Vermont Wireless' stock.

Should you have any questions, please feel free to give me a call at (70) 7 09-6762.

Sincerely,

W. Man

Stephen W. Mann Associate Vice President and Account Manager

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POLE ATTACHMENT AGREEMENT

DATED_____

BETWEEN

VERIZON NEW ENGLAND INC. (LICENSOR)

AND

VERMONT TELEPHONE COMPANY, INC., (LICENSEE)

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12/12/01

x 65'

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POLE ATTACHMENT AGREEMENT

THIS AGREEMENT, made as of this ______ day of ______, 200_____, between VERIZON NEW ENGLAND INC. organized and existing under the laws of the State of New York, having its principal office at 185 Franklin Street, Boston, MA 02110, (hereinafter called "Licensor") and VERMONT TELEPHONE COMPANY, INC., organized and existing under the laws of the State of Vermont, having its principal office in Springfield, VT (hereinafter called "Licensee").

WITNESSETH

WHEREAS, Licensee for its own use desires to place and maintain cables, equipment, and facilities on poles of Licensor, specifically in the State of Vermont; and

WHEREAS, Licensor is willing to permit, to the extent it may lawfully do so, the placement of cables, equipment, and facilities by Licensee on Licensor's poles subject to the terms of this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions herein contained, the parties agree as follows:

ARTICLE I - DEFINITIONS

- 1.1 <u>Anchor.</u> A facility consisting of an assembly of a rod secured to a fixed object or plate designed to resist the pull of guy strand, or strands.
- 1.2 <u>Anchor Attachment.</u> A guy strand attached to an anchor solely owned or jointly owned by Licensor or for which Licensor is responsible for authorizing attachments.
- 1.3 <u>Attachments.</u> Any of Licensee's facilities in direct contact with or supported by a utility pole, and/or any article of equipment attached to a point on a pole not normally occupied by a strand attachment (e.g., power supplies, equipment, cabinets, terminals, etc.). For billing purposes an

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12/12/01

Attachment is counted for each guy strand and cable supported by a through-bolt and for each article of equipment attached to a Utility Pole.

- 1.4 <u>Attachment Fee.</u> A specified amount revised periodically, billed semiannually or annually to the Licensee.
- 1.5 <u>Guy Strand</u>. A metal cable of high tensile strength which is attached to a pole and anchor or another pole for the purpose of reducing pole stress.
- 1.6 <u>Joint Owner</u>. A person, corporation or other legal entity having an ownership interest in a pole and/or anchor.
- 1.7 <u>Joint User</u>. A party to whom use of the pole or anchor has been extended by the owner of the facility. The term "Joint User" shall not include Licensees.
- 1.8 <u>Licensee's Facilities.</u> The cable and all associated equipment and hardware owned by the Licensee.
- 1.9 <u>Licensee's Maintenance Work.</u> Work performed by Licensee on its facilities and attachments for repair, replacement and daily servicing of its plant, not associated with any significant overlash or rebuild project.
- 1.10 <u>Make-ready Work.</u> All work, including, but not limited to rearrangement and/or transfer of existing facilities, replacement of a pole or any other changes required to accommodate the attachment of licensee's facilities to a pole or anchor.
- 1.11 <u>Overlash The act of attaching any single strand, hardware, cable, wires and/or apparatus owned by Licensee to same Licensee's existing strand, hardware, cable, wires and/or apparatus.</u>
- 1.12 <u>Periodic Inspection</u>. Licensor's inspection of Licensee's facilities performed to determine that attachments are authorized and are maintained in conformance with the required specifications in Article VI of this Agreement.
- 1.13 <u>Planning Manager's Area.</u> A geographic area assigned to a Verizon New England Engineer representative. The Planning Manager's Areas are set forth in APPENDIX III.
- 1.14 <u>Pre-construction Survey.</u> There are two elements of the Pre-construction Survey: 1.) field inspection of the existing pole and anchor facilities to

determine any necessary Make-ready Work, and 2.) administrative effort required to process the application and to prepare the charges for Makeready Work, if applicable.

- 1.15 <u>Post-construction Inspection</u>. Inspection performed to measure and/or to visually observe Licensee's Facilities, during or shortly after completion of construction to ensure the attachment and the installation of the Licensee's Facilities conform to the standards required by this Agreement.
- 1.16 <u>Rebuild.</u> Work other than Licensee's Maintenance Work performed by Licensee to replace, add to or alter its existing attachments or facilities attached to Licensor's poles.
- 1.17 <u>Subsequent Inspections.</u> Inspections performed to confirm the correction of non-conforming conditions, which were observed during Periodic or Post-construction Inspections.
- 1.18 <u>Suspension Strand (Messenger).</u> A metal cable of high tensile strength attached to a pole and used to support facilities.
- 1.19 <u>Unit Cost.</u> A dollar amount subject to periodic revision by Licensor, associated with Pre-construction Surveys, Make-ready Work and Inspections applicable to specific work operations and functions.
- 1.20 <u>Utility Pole.</u> A pole solely owned, jointly owned, or jointly used by the Licensor and used to support its facilities and/or the facilities of an authorized Licensee.

ARTICLE II – SCOPE OF AGREEMENT

- 2.1 Subject to the provisions of this Agreement, Licensor agrees to issue to Licensee for any lawful purpose, revocable, non-exclusive licenses authorizing the attachment of Licensee's Facilities to Licensor's poles. This Agreement governs the fees, charges, terms and conditions under which Licensor issues such licenses to Licensee. Licensee must obtain separate authorization from, and pay all applicable Fees and Charges to, each Licensor and any Joint Owner or Joint User of any Utility Pole. This Agreement is not in and of itself a license, and before making any attachment to any Utility Pole, Licensee must apply for and obtain a license.
- 2.2 This Agreement supersedes all previous aerial agreements between Licensor and Licensee. This Agreement shall govern all existing licenses between Licensee

VERIZON NEW ENGLAND INC.

and Licensor as well as all licenses issued subsequent to execution of this Agreement.

- 2.3 No use, however extended, of Licensor's pole or payment of any fees or charges required under this Agreement shall create or vest in Licensee any ownership or property rights in such poles. Licensee's rights herein shall be and remain a license.
- 2.4 Nothing contained in this Agreement shall be construed to require Licensor to construct, retain, extend, place, or maintain any pole or other facilities not needed for Licensor's own service requirements.
- 2.5 Nothing contained in this Agreement shall be construed as a limitation, restriction, or prohibition against Licensor entering into agreements with other parties regarding the poles covered by this Agreement. The rights of the Licensee
 shall at all times be subject to any existing agreement(s) or arrangement(s) between Licensor and any Joint Owner(s) or Joint User(s) of Licensor's poles.
- 2.6 Nothing contained in this Agreement shall be construed to require Licensor to grant a license where Licensor believes that placement of Licensee's Facilities would interfere with Licensor's existing service requirements, or the use of Licensor's facilities by other parties, or create a hazardous or unsafe condition.

ARTICLE III – FEES AND CHARGES

3.1 General

- 3.1.1 Licensee agrees to pay to Licensor the applicable Attachment Fees and Charges as specified in and in accordance with the terms and conditions of subpart 3.2 of this Agreement and of APPENDIX I, attached hereto and made a part hereof.
- 3.1.2 The Licensor may change the amount of Attachment Fees and Charges specified in APPENDIX I by giving the Licensee not less than sixty (60) days written notice prior to the date the change is to become effective. Notwithstanding any other provision of this Agreement, Licensee may terminate this Agreement at the end of such sixty (60) day notice period if the change in Fees and Charges is not acceptable to Licensee.

In order to terminate in this circumstance the Licensee must give Licensor written notice of its election to terminate this Agreement at least sixty (60) days prior to the end of such sixty (60) day notice period or for such other period as the parties may agree in writing. Licensee shall thereafter remove its facilities and attachments in accordance with the process set forth in Article X, subpart 10.3 of this Agreement.

3.1.3 Changes in the amount of Attachment Fees and Charges specified in APPENDIX I shall become effective on the date specified by Licensor, subject to the sixty (60) day advance written notice. The changes shall be presumed acceptable unless at least thirty (30) days prior to the end of the sixty (60) day notice period Licensee advises Licensor in writing that the changes are unacceptable and, in addition, submits the issue to the regulatory body asserting jurisdiction over this Agreement for decision. Licensee shall pay the existing Attachment Fees and Charges during the time that the issue is being reviewed by said regulatory body, subject to true-up based on the final determination of rates by said regulatory body plus any interest prescribed by said regulatory body.

> Licensor shall provide licensee with an updated APPENDIX I following the effective date of the new Attachment Fees and Charges.

3.2 <u>Attachment Fees</u>

- 3.2.1 Licensees shall pay an Attachment Fee for each attachment made to Licensor's Utility Poles. For the purpose of computing the Attachment Fees due hereunder, the Fee shall be based upon the number of attachments for which licenses have been issued.
- 3.2.2 Attachment Fees are calculated from the first day of the month following the date a license is issued. Fees shall be payable semi-annually or annually in advance, unless otherwise provided. Payment is due within the later of thirty (30) days from the first day of January and the first day of July or thirty (30) days from the date the bill is issued.

3.3 Pre-construction Survey, Make-ready Work and Inspection Charges

3.3.1 Licensee shall calculate and pay to Licensor the applicable Preconstruction Survey Charge with its License Application. The License Application forms are set forth in APPENDIX IV, attached hereto and made a part hereof. The Pre-construction Survey Charge shall be calculated based on the rates and formulas set forth in APPENDIX I.

- 3.3.2 Except as provided in Appendix VI, Licensee shall make an advance payment of the applicable Charge to Licensor prior to any performance by Licensor of any Pre-construction Survey, Make-ready Work, Post-construction Inspection or Subsequent Inspection. Where the work to be performed by Licensor is covered by a Unit Cost as described in subpart 3.3.4, the Licensor shall use the Unit Cost for the Charge. Where the work to be performed by Licensor is not covered by a Unit Cost, in whole or in part, the Charge will be based on an estimate of charges. For any charges based on an estimate, the Licensee shall be credited for any amount paid in excess of the Licensor's estimated charges, or shall be billed for any amount in addition to Licensor's estimated charges, as compared to the actual charges as finally computed.
- 3.3.3 Licensee shall make payment to the Licensor within thirty (30) days following the invoice for Periodic Inspections according to subpart 3.3.4 of this Agreement.
- 3.3.4 Pre-construction Survey, Make-ready Work, and Inspection (Postconstruction Inspection, Periodic Inspection and Subsequent Inspection) Charges are based upon Unit Costs, where available. Unit Costs are set forth in APPENDIX I of this Agreement and are subject to change from time to time; provided however, the Unit Costs shall not change more frequently than once every twelve (12) months. Any changes in Unit Cost shall not vary by more than five percent (5%) per annum from the existing Unit Cost; provided that in the case of a significant and unforeseen change in circumstances affecting Licensor's costs, Licensor may adjust Unit Cost in excess of 5%. Sixty (60) days prior to any change in Unit Cost in excess of 5%, Licensor shall provide to Licensee a written explanation of the significant and unforeseen change in circumstance for the increase. A significant and unforeseen change in circumstances affecting Licensor's costs include changes in tax laws, accounting changes, and regulatory, judicial or legislative changes that affect the Licensor's costs. A statement of current Unit Costs are set forth in APPENDIX I and changes thereto shall be published at the time of such change.

For work where Unit Costs are not available, such as cable splicing, such costs will be billed on an actual time and material basis plus an amount equal to ten percent (10%) of such costs

3.4 <u>Payment Requirements</u>

3.4.1 For any bill rendered by Licensor to Licensee hereunder, except where advance payment is required, payment is due within thirty (30) days from

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the date of the bill. Late payment of any bill is subject to a late fee of 1.5% per month applied to the outstanding balance from the due date of the bill. Licensor, at its sole discretion, may change this late fee from time to time during the term of this Agreement to reflect prevailing market conditions.

- 3.4.2 Non payment of any amount due hereunder shall constitute a default of this Agreement, and subject this Agreement to termination under the provisions of Article X.
- 3.4.3 For any bill rendered by Licensor to Licensee for advance payment of Preconstruction Survey Charges or Make-ready Work Charges, hereunder, payment shall be made within thirty (30) days of the bill date. If such advance payment is not received within thirty (30) days, Licensor shall have the right to issue a letter of cancellation no sooner than 15 days thereafter, which will cancel the Licensee's application for the license. Thereafter, if Licensee wishes to proceed, Licensee shall submit a new application for a license, as if it had never submitted the initial application.

3.5 <u>Billing Disputes</u>

- 3.5.1 Where Licensee in good faith disputes a bill or invoice rendered by Licensor, Licensee shall make payment of all portions of said bill or invoice not in dispute as provided in Article III. Where the cumulative amount of all of Licensee's bills or portions(s) of bills in dispute are in excess of \$10,000.00, Licensee shall deposit said cumulative disputed amounts in an interest-bearing escrow account until such time as the disputes are resolved. The disputed amount deposited together with the proportional interest, shall be distributed immediately to Licensor and/or Licensee in accordance with and upon resolution of the dispute. Where the cumulative amount of all of Licensee's bills or portions of bills in dispute are less than or equal to \$10,000.00, Licensee shall make payment to Licensor and shall be rebated an appropriate amount (including interest computed at the prime rate at a bank mutually agreed to by the parties) based on the resolution of the dispute.
- 3.5.2 Where Licensee fails to pay an amount due and owing under this Agreement (including amounts in dispute that are less than or equal to \$10,000) or fails to establish an escrow account for disputed amounts more than \$10,000, or fails to invoke the dispute-resolution procedures set forth in subpart 15.10 of this Agreement within six months of the establishment of amounts disputed in good faith, in addition to all other remedies available to Licensor including termination under provisions of Article X of this Agreement, Licensor may refuse to perform any Survey, Inspection or Make-ready Work for Licensee and may refuse to issue any

license to Licensee until such time as the amount is paid or is deposited in an escrow account.

ARTICLE IV - APPLICATION FOR AND ISSUANCE OF LICENSES

- 4.1 Before Licensee makes an Attachment to any pole, Licensee shall make application for and have received a license therefor in the forms attached in APPENDIX IV. Licensor may update these forms from time to time during the term of the Agreement.
- 4.2 Licensee agrees to limit the filing of applications for pole attachment licenses to include not more than 200 poles on any one application. Licensor reserves the right to limit the filing for pole attachments to no more than 2,000 poles on all applications that are pending approval by Licensor at any one time within a single Planning Manager's Area. Licensee further agrees to designate a desired priority of completion of the Pre-construction Survey and Make-ready Work for each application relative to all other of its applications on file with Licensor at the same time.
- 4.3 Properly completed license applications received by Licensor on the same day from two or more licensees for attachment accommodations on the same pole(s), shall be processed together. All Pre-construction Survey or Make-ready Work required to accommodate the applicants will be completed simultaneously for the benefit of all applicants. All applicants will be rebated with the pro rata share of costs based on the number of applicants.

ARTICLE V – PRE-CONSTRUCTION SURVEY and MAKE-READY WORK

- 5.1 A Pre-construction Survey is required for each pole and anchor for which an attachment is requested to determine the adequacy of the pole and anchor to accommodate Licensee's attachments and facilities. The Pre-construction Survey will be performed jointly by representatives of Licensor, Joint Owner and/or Joint User, and Licensee unless otherwise agreed to by all parties.
- 5.2 Licensor will process all requests for access to poles on a non-discriminatory basis in the order such requests are received.
- 5.3 Within forty-five (45) days of receipt of written notification in the form of a complete license application and the correct Survey Fee payment, Licensor shall perform or have performed a Pre-construction Survey and present the Survey results. The Survey results will contain one of the following statements:

If no Make-ready Work is required, a license shall be issued for the attachment.

If Licensor determines that the pole or anchor to which Licensee desires to make attachments is inadequate or otherwise needs rearrangement of the existing facilities thereon to accommodate the Licensee's Facilities, in accordance with the specifications set forth in Article VI, Licensor will provide Licensee with an itemized invoice for such anticipated Make-ready Work. The Make-ready Work will be performed following receipt by Licensor of advance payment. Upon receipt of the advance payment, Licensor will provide the Licensee with the estimated start and estimated construction completion date of the Make-ready Work.

If Licensor determines that the pole may not reasonably be rearranged or replaced to accommodate Licensee's Facilities for reasons of capacity, safety, reliability or engineering, the Licensor may refuse to grant a license for attachment. Licensor shall provide the specific reason(s) for such denial. Licensor shall not unreasonably exercise the right reserved hereunder.

- 5.4 Licensor shall make every reasonable effort to complete Make-ready Work within six (6) months of receipt of payment for Make-ready Work from Licensee, except for reasons beyond Licensor's control. For applications consisting of six (6) or fewer poles requiring Make-ready Work, and where Verizon is the only party required to perform make-ready work, Verizon will complete the make-ready work within 45 days.
- 5.5 To the extent practicable, Licensor shall provide Licensee, no less than sixty (60) days prior written notice of any modification of poles (such as pole replacement or relocation) other than routine maintenance, or modifications in response to emergencies, or to a request from a governmental authority.

ARTICLE VI - SPECIFICATIONS AND LEGAL REQUIREMENTS

6.1 Licensee's Facilities shall be placed and maintained in accordance with the requirements and specifications of the latest editions of the "Blue Book - Manual of Construction Procedures" (Blue Book), published by Telcordia Technologies Inc.; the "National Electrical Code (NEC), published by the National Fire Protection Association, Inc.; the "National Electrical Safety Code" (NESC), published by the Institute of Electrical and Electronics Engineers, Inc.; and rules and regulations of the U.S. Department of Labor issued pursuant to the "Federal Occupational Safety and Health Act of 1970", as amended, (OSHA) or any governing authority having jurisdiction over the subject matter. Where a difference in specifications may exist, the more stringent shall apply.

- 6.2 Licensee shall be responsible for obtaining from the appropriate public and/or private authority any required authorization to construct, operate and/or maintain Licensee's Facilities on public and private property at the location of Licensor's poles. Licensee shall be responsible for obtaining permission from any joint Owner(s) or Joint User(s) of the pole before making any attachment thereto. This permission shall be in the form of a license or other writing.
- 6.3 No license granted under this Agreement shall extend to any of the Licensor's poles where the placement of Licensee's attachments would result in a forfeiture of the rights of licensor, Joint Owner(s), or Joint User(s) to occupy the property on which such poles are located. If placement of Licensee's attachments would result in a forfeiture of the rights of licensor, Joint Owner(s), or Joint User(s) or both, to occupy such property, Licensee agrees to remove its attachments forthwith; and Licensee agrees to pay Licensor, Joint Owner(s) or Joint User(s), or both all losses, damages and costs incurred as a result thereof.

ARTICLE VII - CONSTRUCTION AND MAINTENANCE OF ATTACHMENTS

- 7.1 <u>General Provisions</u>
 - 7.1.1 Licensee shall, at its own expense, construct and maintain its attachments and facilities on Licensor's poles in a safe condition and in a manner acceptable to Licensor. Licensee shall construct and maintain its attachments and facilities so as not to conflict with the use of Licensor's poles by Licensor or by other authorized users of Licensor's poles, nor electrically interfere with Licensor's facilities attached thereto.
 - 7.1.2 Licensor shall specify the point of attachment on each of Licensor's poles to be occupied by licensee's attachment. Where multiple Licensees' attachments are involved, Licensor shall attempt, to the extent practical, to designate the same relative position on each pole for each Licensee's attachments.
 - 7.1.3 Licensee shall provide written notice to the Licensor of the actual dates of attachment within thirty (30) days of the date of attachment so that Licensor may promptly schedule a Post-construction Inspection.
 - 7.1.4 Licensee may attach its guy strand to Licensor's existing anchor rod at no charge where Licensor determines that adequate capacity is available; provided that Licensee agrees to secure any necessary right-of-way therefor from the appropriate property owner. Should Licensor, Joint Owner(s) or Joint User(s), if any, for its own service requirements, need to

increase its load on the anchor rod to which Licensee's guy is attached, Licensee will either arrange its guy strand on the anchor rod or transfer it to a replacement anchor as determined by Licensor.

- 7.1.5 Should Licensor, Joint Owner(s), Joint User(s), or other Licensee need to attach additional facilities to any of Licensor's poles, to which Licensee is attached, Licensee will either rearrange its attachments on the pole or transfer them to a replacement pole as determined by Licensor so that the additional facilities of Licensor, Joint Owner(s) Joint User(s) or other Licensee may be attached.
- 7.1.6 If Licensee does not rearrange or transfer its attachments within fifteen (15) days after receipt of written notice from Licensor requesting such rearrangement or transfer and indicating that such pole is ready for rearrangement or transfer by Licensee, Licensor, Joint Owner(s) or Joint User(s) may perform or have performed such rearrangement or transfer, and, notwithstanding the provisions of subpart 7.1.7, Licensee agrees to pay the cost thereof.
- 7.1.7 Licensee shall not be required to bear any of the costs of rearranging or replacing its attachment if such rearrangement or replacement is necessitated solely as a result of an additional attachment or modification of an existing attachment sought by another party (including the Licensor, Joint Owner(s) or Joint User(s)) and should be paid for any work it performs to accommodate such request. Where multiple parties join in a modification, each party's proportionate share of the total cost will be based on a ratio of the amount of new space occupied by that party to the total amount of new space occupied by all parties joining in the modification. Licensor shall not be required to use revenue that may result from the use of any additional space resulting from such replacement or rearrangement to compensate parties that paid for the modification.
- 7.1.8 Unless otherwise governed by law, all tree trimming made necessary, in the opinion of the Licensor, by reason of the Licensee's proposed attachments at the time of attachment provided the owner(s) of such trees grant permission to the Licensor, shall be performed by contractors approved by and under the direction of Licensor, at the sole expense of the Licensee.
- 7.1.9 Any such tree trimming that may be required on Licensee's customer's premises, to clear Licensee's cable drop, shall be performed by the Licensee at its expense.

- 7.1.10 Tree trimming needed as a result of adverse weather conditions, such as wind, snow or ice storms, shall be performed by Licensor or its approved contractors. Since such tree trimming benefits Licensor, Licensee and other parties that may be lawfully attached to Licensor's poles, Licensee agrees to negotiate in good faith with the Licensor, on a case-by-case basis, to establish an appropriate sharing of costs associated with the tree-trimming projects.
- 7.1.11 For each new facility attached by Licensee to Licensor's poles, on or after the date of execution of this Agreement, Licensee shall place identification tags on cables located on poles and identification apparatus tags on any associated items of Licensee's Facilities. Licensee shall also place these identification tags when engaged in an Overlash or Rebuild project. Overlashed bundles require one tag per bundle, per Licensee. The requirements for identification tags are set forth in the Blue Book.
- 7.1.12 When Licensor deems it an immediate threat to safety and/or an emergency exists, it may rearrange, transfer, or remove Licensee's attachments to Licensor's poles at Licensee's expense. Licensor shall make reasonable efforts to contact Licensee as circumstances permit.
- 7.2 <u>Licensee's Routine Maintenance, Overlash, Rebuild Work and Placement of</u> Power Supplies
 - 7.2.1 Licensee shall work cooperatively with the local Verizon New England Reimbursable Construction Engineer when performing routine Maintenance Work on its facilities and/or attachments. Cooperative practices shall include a system of notification by phone, facsimile, answering system, or otherwise for scheduling purposes. Any work, which involves six or fewer adjacent spans shall be presumed to be routine Maintenance Work. Significant simultaneous maintenance activity within a geographic area may be deemed by Licensor to be Rebuild activity.
 - 7.2.2 Licensee shall follow the procedures set forth in APPENDICES V, VI and VII, hereof, in performing Rebuild or Overlash work and placing power supplies.

ARTICLE VIII - INSPECTION OF LICENSEE'S FACILITIES

8.1 The Licensor reserves the right to make Post-construction, Subsequent, and Periodic Inspections of any part or all of Licensee's facilities attached to Licensor's poles and/or anchors. Licensor shall provide Licensee with a copy of any written report of such inspection within thirty (30) days following the inspection. Charges and billing for Inspections as set forth in Article III shall apply, provided that Verizon New England commences Post-construction and Subsequent Inspections within 90 days after notification from Licensee that the work is complete.

- 8.2 Except as provided in Appendix VI and VII, Post-construction Inspections shall consist of a 10 percent sample of the poles to which the Licensee has attached facilities after completion of work. If Verizon New England determines that the Licensee is not in compliance at greater than 2 percent of the sampled locations, Verizon New England may inspect and bill Licensee to inspect all poles involved in the project. Within ten (10) days of the completion of a Post-construction Inspection, the Licensor shall notify the Licensee in writing of the date of completion of Post-construction inspection and its findings.
- 8.3 Where Post-construction Inspection by the Licensor has been completed and noncomplying conditions have been identified, Licensee shall correct any noncomplying conditions within thirty (30) days of the date of the written notice from the Licensor. If after said 30-day period Licensee has not corrected all such noncomplying conditions, Licensor may notify Licensee that if all such noncomplying conditions are not corrected within an additional 30-day period, no further attachment authorizations shall be issued to Licensee until Licensee's facilities are brought into compliance. If corrections are not made by Licensee within 30 days from the second notification by Licensor, the Licensor may perform or have performed such corrections and Licensee shall pay to the Licensor the cost of performing such work.
- 8.4 Licensor may undertake Subsequent Inspections to determine if appropriate corrective action has been taken by Licensee. If the Subsequent Inspection finds continued non-complying conditions, Licensor may perform or have performed corrective action at the sole expense of the Licensee or Licensor may terminate the license pursuant to Article X.
- 8.5 The making of Post-construction, Subsequent and/or Periodic Inspections or the failure to do so shall not operate to relieve Licensee of any responsibility, obligation, or liability specified in this Agreement.
- 8.6 Licensor reserves the right to make Periodic Inspections of all or any part of the attachments or facilities of Licensee at the expense of Licensee, upon sixty (60) days written notice to the Licensee. Periodic Inspections of the entire plant of the Licensee will not be made more often than once every five years unless, in Licensor's judgment, such inspections are required for reasons involving safety or because of an alleged violation by Licensee of the terms of this Agreement. Licensor shall make a reasonable effort to coordinate its Periodic Inspections with any Joint Owner.

ARTICLE IX - UNAUTHORIZED ATTACHMENTS

- 9.1 If any of Licensee's facilities are attached to Licensor's poles without being licensed, Licensor, may recover fees as specified in subpart 9.2, without prejudice to its other rights or remedies under this Agreement, including termination, or otherwise, and require Licensee to submit in writing, within thirty (30) days after receipt of written notification from Licensor of the unauthorized attachment, a pole attachment application. If such application is not received within the specified time period, Licensee shall remove its unauthorized attachments within thirty (30) days of the final date for submitting the required application, or Licensor may remove Licensee's attachments or facilities without liability at the Licensee's expense.
- 9.2 Upon discovery of an unauthorized attachment, Licensee agrees to pay an amount equal to five times the current applicable annual Attachment Fee specified in APPENDIX I times the number of unauthorized attachments. The penalty shall be in addition to all other amounts due and owing to Licensor under this Agreement.

ARTICLE X – TERMINATION

10.1 60-Day Termination

In addition to rights of termination provided to the Licensor under other provisions of this Agreement, the Licensor shall have the right to terminate Licensee's license, authorizations and/or rights granted under provisions of this Agreement where:

- (a) the Licensee's Facilities are maintained or used in violation of any law or in aid of an unlawful act or undertaking;
- (b) the Licensee ceases to have authority to construct and operate its facilities on public or private property at the location of the particular pole or anchor covered by the authorization;
- (c) the Licensee fails to comply with any of the terms and conditions of this Agreement or defaults in any of its obligations thereunder;
- (d) the Licensee attaches to a utility pole and/or anchor without having first been issued authorization therefor;
- (e) the Licensee, subject to provisions specified in Article II, ceases to provide its services;

- (f) the Licensee sublets or apportions part of the licensed assigned space or otherwise permits its assigned space to be used by an entity or an affiliate not a party to this Agreement.
- 10.1.1 The Licensor will notify the Licensee in writing of any instances cited in this subpart. The Licensee shall take corrective action as necessary to eliminate the non-compliance and shall confirm in writing to the Licensor within sixty (60) days following such written notice that the non-compliance has ceased or been corrected. If Licensee fails to discontinue or correct non-compliance and fails to give the required written confirmation to the Licensor within the time stated above, the Licensor may terminate the license(s), authorization and/or rights granted hereunder for the poles and/or anchors at which such non-compliance has occurred.

10.2 Immediate Termination

Pole attachment license(s), authorization and/or rights are automatically and immediately terminated by the Licensor if:

- (a) except in circumstances in which Licensor has accepted evidence of self-insurance in accordance with Article XIV, the Licensee's insurance carrier shall at any time notify the Licensor that the policy or policies of insurance as required in Article XIV will be or have been cancelled or amended so that those requirements will no longer be satisfied;
- (b) the Licensee shall fail to pay any sum due under Article III or to deposit any sum required under this Agreement, or shall fail to maintain satisfactory surety as required in Article XII;
- (c) any authorization that may be required by any governmental or private authority for the construction, operation and maintenance of the Licensee's facilities on a pole or anchor is denied, revoked or cancelled.

10.3 General

10.3.1 In the event of termination of any of the Licensee's licenses, authorization and/or rights hereunder, the Licensee shall remove its facilities from the poles and anchors within sixty (60) days of the effective date of the termination; provided, however, that Licensee shall be liable for and pay all fees and charges pursuant to provisions of this Agreement to the Licensor until Licensee's facilities are actually removed from the utility pole(s) and anchor(s). If the Licensee fails to remove its facilities within

the specified period, the Licensor shall have the right to remove such facilities at the Licensee's expense and without liability on the part of the Licensor for damage or injury to such facilities or interruption of Licensee services.

- 10.3.2 When Licensee's facilities are removed from a pole or anchor, no attachment to the same pole or anchor shall be made until the Licensee has first complied with all of the provisions of this Agreement as though no such pole or anchor attachment had been made previously and all outstanding charges due to the Licensor for such pole or anchor have been paid in full.
- 10.3.3 Any license issued under this Agreement shall automatically terminate when Licensee ceases to have authority to construct, operate and/or maintain its attachments on the public or private property at the location of the particular pole covered by the license. Such automatic termination shall be stayed if the Licensee has sought judicial or regulatory review of the decision that: (1) has acted to terminate such authority or (2) has declared that the Licensee lacks such authority.

10.4 Licensee's Removal of Attachments

- 10.4.1 Licensee may at any time remove its attachments from a pole or anchor after first giving Licensor written notice of such removal. Licensee shall complete and provide to Licensor the Notification of Discontinuance of Use of Poles as contained in APPENDIX IV hereto. Licensor shall verify and execute such form within thirty (30) days of submission. Billing for the attachment shall cease as of the last day of the month in which verification occurs. Licensor may update this form from time to time during the term of this Agreement.
- 10.4.2 Following such removal, no attachment shall again be made to such pole until Licensee shall have complied first with all of the provisions of this Agreement as though no such attachment had been made previously.

ARTICLE XI - ASSIGNMENT OF RIGHTS

11.1 Licensee shall not assign or transfer this Agreement or any authorization granted hereunder, and this Agreement shall not inure to the benefit of Licensee's affiliates, successors or assigns without the prior written consent of Licensor, which consent shall not be unreasonably withheld; provided, however, no consent of Licensor is required if the Licensee assigns or transfers this Agreement to an affiliate and notifies the Licensor of such assignment or transfer, including any change in the notice address to be provided in accordance with subpart 15.3.

- 11.2 In the event such consent or consents are granted by Licensor, then this Agreement shall extend to and bind the affiliates, successors and assigns of the parties hereto.
- 11.3 Pole space licensed to Licensee hereunder is for the use of the Licensee named in this Agreement only, and Licensee shall not lease, sublicense, share with, convey or resell to any affiliates, subsidiaries, or any others any such space or rights granted hereunder.

ARTICLE XII - SURETY REQUIREMENTS

- 12.1 Upon request of Licensor, a new Licensee, or an existing Licensee that lacks a history of prompt payments shall furnish bond or other satisfactory evidence of financial security in an amount specified as follows in subpart 12.2 to guarantee the payment of any sums which may become due to the Licensor for Attachment Fees due hereunder and any other charges for work performed for Licensee by the Licensor, including the removal of Licensee's facility upon termination of any authorization issued hereunder.
- 12.2 Licensee shall furnish a bond or other security satisfactory to the Licensor in the following amounts: Security in the amount of \$20.00 shall be required for each authorized pole attachment. The total amount of security required hereunder shall not exceed \$300,000 or be less than \$1,000. Security will not be required where Licensee's total attachment authorizations do not exceed ten (10).
- 12.3 If the financial security is in the form of a bond or irrevocable Letter of Credit, such instrument shall be issued by a surety company or bank satisfactory to the Licensor. The instrument shall contain a provision that the surety company or bank will pay Licensor, within the dollar limits of the instrument, any sum demanded by the Licensor as due under the Agreement, whether or not the Licensor exercises or has exercised any option it may have to terminate. If any such amounts are paid by the surety company or bank, the Licensee shall restore the surety bond or Letter of Credit to the full amount required under this Article, within thirty (30) days after notice of such payment is sent to the Licensee.
- 12.4 The amount of the bond or the financial security shall not operate as a limitation upon the obligations of the Licensee.

ARTICLE XIII - LIABILITY AND DAMAGES

13.1 Licensor reserves to itself, its successors and assigns, the right to locate and maintain its poles and to operate its facilities in conjunction therewith in such a

VERIZON NEW ENGLAND INC.

manner as will best enable it to fulfill its own service requirements. Licensor shall not be liable to Licensee for any interruption of Licensee's service or for interference with the operation of Licensee's communications services arising in any manner, except from Licensor's sole negligence, out of the use of Licensor's poles.

- 13.2 Licensee shall exercise precaution to avoid damaging the facilities of Licensor and of others attached to Licensor's poles, and Licensee assumes all responsibility for any and all loss from such damage caused by Licensee's employees, agents or contractors. Licensee shall make an immediate report to Licensor and any other user of the occurrence of any such damage and agrees to reimburse the respective parties for all costs incurred in making repairs.
- 13.3 Licensor shall exercise precaution to avoid damaging the facilities of Licensee. Licensor shall make an immediate report to Licensee of the occurrence of any such damage and agrees to reimburse the respective parties for reasonable, direct costs incurred in making repairs.
- 13.4 Except to the extent as may be caused by the negligence of Licensor, Licensee shall defend, indemnify and save harmless Licensor against and from any and all liabilities, claims, suits, fines, penalties, damages, losses, fees, costs and expenses arising from or in connection with this Agreement (including reasonable attorneys' fees) including, but not limited to, those which may be imposed upon, incurred by or asserted against Licensor, by reason of:
 - (a) any work or action done upon the poles licensed hereunder or any part thereof performed by Licensee or any of its agents, contractors, servants, or employees;
 - (b) any use, occupation, condition, operation of said poles or any part thereof by Licensee or any of its agents, contractors, servants, or employees;
 - (c) any act or omission on the part of Licensee or any of its agents, contractors, servants, or employees, for which Licensor may be found liable;
 - (d) any accident, injury (including death) or damage to any person or property occurring upon said poles or any part thereof arising out of any use thereof by Licensee or any if its agents, contractors, servants, or employees;
 - (e) any failure on the part of Licensee to perform or comply with any of the covenants, agreements, terms or conditions contained in this Agreement;

- (f) payments made under any Workers' Compensation Law or under any plan for employees disability and death benefits arising out of any use of the poles by Licensee or any of its agents, contractors, servants, or employees;
- (g) the erection, maintenance, presence, use, occupancy or removal of Licensee's Facilities by Licensee or any of its agents, contractors, servants, or employees or by their proximity to the facilities of other parties attached to Licensor's poles; provided that Licensee shall defend, indemnify, and save harmless Licensor against and from any and all such liabilities, claims, suits, fines, penalties, damages, losses, fees, costs and expenses brought, made or asserted by any of Licensee's agents, contractors, servants, or employees of any of Licensee's contractors or agents; or by
- (h) any and all such liabilities, claims, suits, fines, penalties, damages, losses, fees, costs and expenses brought, made or asserted by any of Licensee's agents, contractors, servants, or employees of any of Licensee's contractors or agents.
- 13.5 Licensee shall indemnify, save harmless and defend Licensor from any and all claims and demands of whatever kind which arise directly or indirectly from the operation of Licensee's attachments, including taxes, special charges by others, claims and demands for damages or loss for infringement of copyright, for libel and slander, for unauthorized use of television broadcast programs, and for unauthorized use of other program material, and from and against all claims and demands for infringement of patents with respect to the manufacture, use and operation of Licensee's poles, or otherwise.

The provisions of this Article shall survive the expiration or earlier termination of this Agreement or any license issued thereunder.

ARTICLE XIV - INSURANCE

- 14.1 Licensee and its subcontractors (if any) agree to purchase and maintain during the term hereof all insurance and/or bonds required by law or this Agreement including without limitation:
 - (a) Commercial General Liability Insurance (including, but not limited to, premises-operations, explosion and collapse, underground hazard, broad form property damage, products/completed operations, contractual liability, independent contractors, personal injury) with limits of at least \$2,000,000. combined single limit for each occurrence. (Limits may be satisfied with primary and/or excess coverage.)

- (b) Commercial Automobile Liability with limits of at least \$2,000,000. combined single limit for each occurrence.
- (c) Workers' Compensation insurance as required by Statute, and Employer's Liability insurance with limits of not less than \$1,000,000. per occurrence.
- 14.2 All insurance must be in effect before Licensor will authorize Licensee to make attachment to Licensor's pole(s) and shall remain in force until such Attachments have been removed from all such poles.
- 14.3 Licensee shall annually submit to Licensor satisfactory evidence of such insurance by an ACORD Form or other satisfactory form in general use by the insurance industry for each company insuring Licensee to the effect that it has insured Licensee for all liabilities of Licensee covered by this Agreement; and that such certificates will name the Licensor as an additional insured under the public liability policy and that it will not cancel or change any such policy of insurance issued to Licensee except after giving of not less than sixty (60) days written notice to Licensor. In the case of a self-insurance in lieu of the ACORD Form.

ARTICLE XV - GENERAL PROVISIONS

15.1 Authorization Not Exclusive

Nothing herein contained shall be construed as a grant of any exclusive authorization, right or privilege to Licensee. Licensor shall have the right to grant, renew and extend rights and privileges to others not parties to this Agreement, by contract or otherwise, to use any pole covered by this Agreement.

15.2 Failure to Enforce

Failure of Licensor to enforce or insist upon compliance with any of the terms or conditions of this Agreement or to give notice or declare this Agreement or any authorization granted hereunder terminated shall not constitute a general waiver or relinquishment of any term or condition of this Agreement, but the same shall be and remain at all times in full force and effect.

15.3 Notices

APPENDIX II sets forth where written notices required under this agreement shall be sent to Licensor and Licensee. Notice shall be acceptable in the following forms: first class mail, or if time-sensitive, facsimile followed by first

VERIZON NEW ENGLAND INC.

class mail or overnight mail with receipt. Licensee shall complete APPENDIX II and submit it to Licensor with this Agreement.

15.4 Severability

If any of the provisions of this Agreement shall be invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable the entire Agreement, but rather the entire Agreement shall be construed as if not containing the particular invalid or unenforceable provision or provisions. If the invalid or unenforceable provision or provisions shall be considered an essential element of this Agreement, the parties shall promptly attempt to negotiate a substitute therefor.

15.5 Choice of Law

The construction, interpretation and performance of this Agreement shall be governed by and construed in accordance with the laws of the State or Commonwealth where the Licensor's poles are located, as set forth in this Agreement, without regard to the principles of conflicts of law. All actions under this Agreement shall be brought in a court of competent subject-matter jurisdiction of the county of the capital of such State or Commonwealth or a regulatory agency with subject-matter jurisdiction, and both parties agree to accept and submit to the personal jurisdiction of such court or regulatory agency. Licensee also agrees to submit to the jurisdiction of any court in the United States wherein an action is commenced against Licensor based on a claim for which Licensee has indemnified Licensor hereunder.

15.6 Compliance with Laws

The parties hereto shall at all times observe and comply with, and the provisions of this Agreement are subject to, all laws, ordinances, and regulations which in any manner affect the rights and obligations of the parties hereto under this Agreement, so long as such laws, ordinances, or regulations remain in effect.

Licensee agrees to indemnify and hold harmless Licensor for, from and against and defend Licensor against, any loss or damage sustained because of Licensee's noncompliance hereunder.

15.7 Survival

All rights and obligations hereunder granted or incurred prior to and which by their nature would continue beyond the cancellation, termination, or expiration of this Agreement shall survive such cancellation, termination, or expiration.

15.8 Use of Information

Licensee may provide to Licensor license applications and business plans of its future needs for pole attachments. Such information will allow Licensor to better forecast personnel and equipment requirements. However, as to business plans, such information shall be deemed for use as advance planning purposes only, and no obligation shall be created that Licensor hire personnel or purchase equipment, or Licensee submit license applications for the pole attachments. Such information shall be used only by such employees or contractors of Licensor who have responsibilities relating to the administration of, or to work to be performed under, this Agreement and said employees shall treat such information as Licensor's obligations hereunder shall not extend to any information that are now available to the public or become available by reason of acts or omissions not attributable to Licensor.

15.9 Access to Records

Licensor, upon receipt of written request, shall provide access to Licensor's pole records in accordance with "Job Aid For Requests To Records" attached hereto as APPENDIX VIII. Licensor may update this form from time to time during the term of this Agreement.

15.10 Dispute Resolution

In the case where Licensee claims that a term or condition is unjust or unreasonable, Licensee shall submit a complaint to the Manager-License Administration Group, specifying all information and its argument relied on to justify its claim. Licensor shall provide a written response to such complaint within 10 business days after receipt of the complaint. Such response shall specifically address all contentions made by Licensee. If Licensee continues to have issues, it may request a meeting with Manager-License Administration Group to discuss such issues. Such meeting shall be held within five (5) business days. If the Licensee is not satisfied with the results of such meeting, it may file a complaint with the regulatory body of competent jurisdiction.

15.11 Emergency Conditions

All parties shall work cooperatively in the case of an emergency to restore service to their respective customers.

ARTICLE XVI - TERM OF AGREEMENT

Except as provided below, this Agreement shall remain in effect; provided, however, that the Licensor may, no less than two years from this date and upon written notice, require the Licensee to engage in good-faith negotiations with the Licensor to amend this Agreement to comport with regulatory changes or obligations. If, parties cannot agree to an amendment, they shall submit the matter to the regulatory agency with jurisdiction to resolve the matter. The Agreement may be terminated by Licensee by written notice of termination no less than 30 days prior to the effective date of such termination; provided, however, that such early termination shall not become effective until the Licensee has discontinued all existing licenses and has removed any and all facilities. The Agreement may be terminated upon written notice by the Licensor if, within one year from this date, the Licensee has placed no facilities on the Licensor's poles in accordance with the Agreement.

Upon execution, this Agreement cancels and supercedes all previously executed Agreements between the parties with respect to the subject matter contained herein. Upon execution, this Agreement cancels and supercedes all previously executed Agreements between Vermont Telephone Company and New England Telephone and Telegraph Company d/b/a NYNEX (now known as Verizon New England Inc.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement in multiple originals on the day and year first above written.

Licensor: VERIZON NEW ENGLAND INC.

By:_____

(Print Name) Susan Dyer Mercer

(Title) for Director Outside Plant Engineering

(Date)_____

Licensee: VERMONT TELEPHONE COMPANY, INC.

By:	
(Print Name) NORMERAL Koch	
(Title) / Attat Recation	
(Date) 10/20/03	
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NO GOOP 12/12/01

STATE OF VERMONT PUBLIC SERVICE BOARD

Docket No. 5716

Amended Joint Petition of: (1) GTE Corporation, Contel Corporation, and WFT Acquisition Co. for approval to permit WFT Acquisition Co. to directly acquire all of the issued and outstanding shares of capital stock of Contel of Vermont, Inc.; and (2) petition of WFT Acquisition Co. for approval to issue common stock and evidences of indebtedness)))))))
Docket No. 5717 Joint Petition of WFT Acquisition Co. (WFT), Champlain Valley Telecom, Inc. (Champlain Valley), STE/NE Acquisition Corp. (STE/NE), and Vermont National Telephone Company, Inc. (Vermont National) for: (1) approvals to liquidate Contel of Vermont, Inc. and distribute its assets and liabilities to WFT and thereafter allow dissolution of Contel of Vermont, Inc.; (2) approvals to transfer the assets and liabilities of WFT to Champlain Valley, STE/NE, and Vermont National; (3) approvals for issuance of certificates of public good to Champlain Valley, STE/NE, and Vermont National; and (4) approvals for Champlain Valley, STE/NE, and Vermont National to issue stock and evidences of indebtedness)))))))))))

Entered: 6/14/94

CERTIFICATE OF PUBLIC GOOD ISSUED TO VERMONT TELEPHONE CO., INC., PURSUANT TO 30 V.S.A \$231

IT IS HEREBY CERTIFIED that the Public Service Board of the State of Vermont on this date finds and adjudges that the transfer, operation and ownership of telephone systems associated with exchanges located in Springfield, Chester, Saxtons River, Grafton, North Springfield, Hartland, Wallingford, Danby, Pawlet, Middletown Springs, Mount Holly, Cuttingsville, Sherburne, and Bridgewater, Vermont, from WFT Acquisition Co. to Vermont Telephone Company, Inc., and the operation of said systems by Vermont Telephone Company, Inc., will promote the general good of the State of Vermont.

The terms contained in an Order in Dockets 5716/5717, entered June 14, 1994, shall be incorporated into this Certificate as if set forth in full herein.

Page NEXTRECORD

DATED at Montpelier, Vermont, this 14th day of June, 1994.

<u>s/Richard H. Cowart</u>)) PUBLIC SERVICE) <u>s/Suzanne D. Rude</u>) BOARD)) OF VERMONT <u>s/Leonard U. Wilson</u>)

OFFICE OF THE CLERK

FILED: June 14, 1994

ATTEST: <u>s/Susan M. Hudson</u> Clerk of the Board

NOTICE TO READERS: This decision is subject to revision of technical errors. Readers are requested to notify the Clerk of the Board of any technical errors, in order that any necessary corrections may be made.

STATE OF VERMONT PUBLIC SERVICE BOARD

Docket No. 5716

Amended Joint Petition of: (1) GTE)Corporation, Contel Corporation, and WFT)Acquisition Co. for approval to permit WFT)Acquisition Co. to directly acquire all of)the issued and outstanding shares of)capital stock of Contel of Vermont, Inc.;)and (2) petition of WFT Acquisition Co. for)approval to issue common stock and evidences)of indebtedness)	
Docket No. 5717	
Joint Petition of WFT Acquisition Co. (WFT),) Champlain Valley Telecom, Inc. (Champlain) Valley), STE/NE Acquisition Corp. (STE/NE),) and Vermont National Telephone Company, Inc.) (Vermont National) for: (1) approvals) to liquidate Contel of Vermont, Inc. and) distribute its assets and liabilities to) WFT and thereafter allow dissolution of) Contel of Vermont, Inc.; (2) approvals to) transfer the assets and liabilities of) WFT to Champlain Valley, STE/NE, and) Vermont National; (3) approvals for issuance) of certificates of public good to Champlain) Valley, STE/NE, and Vermont National; and (4)) approvals for Champlain Valley, STE/NE, and) Vermont National to issue stock and evidences) of indebtedness)	
Order Entered: 6/14/94	
PRESENT: Ennis John Gidney, Hearing Officer	
APPEARANCES: David Kroop, Esq. for Vermont Department of Public Service	
Martin K. Miller, Esq. Victoria J. Brown, Esq. Miller, Eggleston & Rosenberg, Ltd. for WFT Acquisition Co., STE/NE Acquisition Corp., and Vermont Telephone Co., Inc.	
Frank P. Urso, Esq. ¹ for Killington Ltd.	
Alan B. George, Esq.	
Carroll, George & Pratt for GTE Corporation, Contel Corporation, and Contel of Vermont, Inc.	
for GTE Corporation, Contel Corporation,	

1.

Filed a Notice of Appearance, but did not attend hearings.

transfer of the Contel of Vermont, Inc., telephone systems to three separate operating companies. The first Joint Petition, filed on December 3, 1993, amended on January 26, 1994, and amended again on February 2, 1994, seeks authorization from the Board to transfer all of the stock of Contel of Vermont, Inc., from Contel Corporation to WFT Acquisition Co. WFT Acquisition Co. is a Vermont corporation formed for the purpose of acquiring the stock and assets of Contel of Vermont, Inc. It has three shareholders: Nordcom Communications, Inc.,² Vermont Telephone Company,³ and STE/NE Acquisition Corp.⁴

A second Joint Petition, also filed on January 26, 1994, and amended on February 2, 1994, seeks Board approval for the second phase of the proposed transfers. In this phase, the assets and liabilities of Contel of Vermont, Inc., will be distributed to WFT Acquisition Co., and Contel of Vermont, Inc., will be dissolved. At substantially the same time, WFT Acquisition Co. will transfer certain assets and liabilities to two of its shareholders, STE/NE Acquisition Corp. (d/b/a Northland Telephone Company of Vermont) and Vermont Telephone Company, Inc., in exchange for each company's stock in WFT Acquisition Co., and based on each company's percentage interest in WFT Acquisition Co., all in accordance with a Stock Subscription Agreement entered into by WFT Acquisition Co. and its shareholders. Exh. WFT-3 (EGH-2).

3. Formerly Vermont National Telephone Company. At the hearing, counsel for the company stated that the name had been officially changed. Tr. at 9; Stip. at ¶3.

^{2.} For purposes of the petition and testimony prepared in this proceeding, Nordcom Communications, Inc., adopted the name Champlain Valley Telecom, Inc., because at that time it intended to change its corporate name to Champlain Valley Telecom, Inc. This name change did not occur. Instead, WFT Acquisition Co. plans to change its name to Champlain Valley Telecom, Inc., after the conclusion of the stock transactions called for by the Stock Subscription Agreement, described below. In the interim, WFT Acquisition Co. will operate as WFT Acquisition Co., d/b/a Champlain Valley Telecom. The end result will eventually be the same as originally envisioned; the operating company of the "central cluster" will be Champlain Valley Telecom, Inc.

^{4.} Since the technical hearing in this case, STE/NE Acquisition Corp. has registered to do business in Vermont under the name Northland Telephone Company of Vermont. Stip. at ¶2.

Vermont Telephone Company, Inc., will receive assets and liabilities associated with the "southern cluster," as pictured on the map admitted as WFT-4. STE/NE Acquisition Corp. will receive assets and liabilities associated with the so-called "northern cluster" of Contel of Vermont, Inc.'s, system, also as pictured on WFT-4. As noted, STE/NE Acquisition Corp. intends to operate its Vermont system under the name Northland Telephone Company of Vermont. WFT Acquisition Co. will retain assets and liabilities associated with the "central cluster."

Once the other two stockholders have exchanged their stock for assets and liabilities, the sole remaining stockholder, Nordcom Communications, Inc., will be a holding company for all the stock of WFT Acquisition Co. WFT Acquisition Co. will operate as WFT Acquisition Co., d/b/a Champlain Valley Telecom, until it changes its full corporate name to Champlain Valley Telecom, Inc., which will continue as the operating company for the central cluster.

A prehearing conference in regard to both petitions was held on February 10, 1994, and the Hearing Officer issued a Prehearing Conference Memorandum and Procedural Schedule on February 16, 1994. Although the two dockets were not formally consolidated, they travelled parallel paths.

Upon due notice, public hearings were held in Springfield and Bristol, Vermont, on March 15, 1994 and March 17, 1994, respectively.

A technical hearing was held on March 31, 1994, at the Public Service Board in Montpelier, Vermont. On May 31, 1994,

a Stipulation was filed between all the Petitioners, the Department of Public Service, and Killington Ltd., the one other party to this proceeding. The Stipulation stated that no contested issues remain and that the Board may adopt the Proposed Findings and Order set forth below. At the technical hearing, held on May 31, 1994, the parties described their Stipulation and urged its approval as soon as feasible in light of the scheduled closing date of June 28, 1994.

II. FINDINGS OF FACT AND DISCUSSION

Based upon the substantial evidence of record and the testimony presented at the hearings, the Hearing Officer hereby reports the following findings to the Board, in accordance with 30 V.S.A. §8.

AA. <u>The Parties</u>

1. GTE Corporation is a New York corporation with its principal offices at 1 Stamford Forum, Stamford, Connecticut. GTE Corporation owns all of the issued and outstanding voting stock of Contel Corporation. Amended Joint Petition-II at 1.

2. Contel Corporation is a Delaware corporation which has its principal executive offices at 245 Perimeter Center Parkway, Atlanta, Georgia. Contel Corporation owns all of the issued and outstanding shares of capital stock of Contel of Vermont, Inc. Amended Joint Petition-II at 1.

3. Contel of Vermont, Inc., is a Vermont corporation and has its principal offices at 79 Sheep Davis Road, Pembroke, New Hampshire. Contel of Vermont, Inc., is a landline telecommunications carrier and a holder of a Certificate of Public Good authorizing it to provide local exchange and interexchange telecommunications services to over 35,000 access lines in thirty exchanges in Vermont; the Company does business in this State under the registered tradename, "GTE Vermont." Amended Joint Petition-II at 1-2.

4. WFT Acquisition Co. is a Vermont corporation with its place of business in Waitsfield, Vermont. WFT Acquisition Co.'s stock is held by its three shareholders in the following percentages: 35.73 percent is held by Nordcom Communications, Inc., (referred to throughout the Petitions and testimony as Champlain Valley Telecom, Inc., -- <u>see</u> footnote 1 above); 50.32 percent is held by Vermont Telephone Company, Inc., (formerly Vermont National Telephone Company, Inc., -- <u>see</u> footnote 2 above); and 13.95 percent is held by STE/NE Acquisition Corp., (d/b/a Northland Telephone Company of Vermont -see footnote 3 above). Haskin (WFT) pf. at 4.

5. WFT Acquisition Co. was formed to acquire all the stock of Contel of Vermont, Inc., which stock was available for sale only in a single package. <u>Id</u>. at 5.

6. Nordcom Communications, Inc., is a wholly-owned subsidiary of Selectronics Corporation, a Vermont corporation. Selectronics Corporation is also the holder of 100 percent of the stock of Waitsfield-Fayston Telephone Company ("Waitsfield Telecom"). Haskin (WFT) pf. at 6.

7. Vermont Telephone Company, Inc., ("VTC") is a newly-formed,

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privately-held company incorporated in Delaware. Guité pf. at 2. VTC will have its headquarters in Springfield, Vermont. Haskin (WFT) pf. at 6.

8. STE/NE Acquisition Corp. is a wholly-owned subsidiary of ST Enterprises, Ltd., of Dodge City, Kansas, whose principal subsidiary is Sunflower Telephone Company, Inc. Sunflower Telephone Company, Inc., operates telephone systems in Kansas and Colorado. A sister company of STE/NE Acquisition Corp. will be acquiring GTE/Contel facilities in New Hampshire and Maine contemporaneously with the purchase of assets in Vermont. STE/NE Acquisition Corp. will direct its operations from regional headquarters to be established in Maine. Haskin (WFT) pf. at 6-7. The company will also have a local business office in Vermont. Tr. at 54.

9. STE/NE Acquisition Corp. will operate its Vermont telephone system under the name Northland Telephone Company of Vermont. Further references in these Findings and Order will be to "STE/NE/Northland." Stip. at 2.

B. <u>The Proposed Transaction</u>

10. WFT Acquisition Co. has entered into a Stock Purchase Agreement with Contel Corporation, GTE Corporation and Contel of Vermont, Inc., to purchase all of the issued and outstanding shares of capital stock of Contel of Vermont, Inc., from Contel Corporation. Exh. WFT-2 (EGH-1). The parties have scheduled a closing date for June 30, 1994. Haskin (WFT) pf. at 7.

11. WFT Acquisition Co., Nordcom Communications, Inc., STE/NE/Northland, and VTC are parties to a Stock Subscription Agreement dated November 8, 1993, which governs the second phase of the transaction in which the assets and liabilities acquired by WFT Acquisition are distributed among three operating companies. Exhibit WFT-3 (EGH-2).

12. Substantially simultaneously with the stock acquisition, WFT Acquisition Co. will liquidate Contel of Vermont, Inc., and assume the assets and liabilities of Contel of Vermont, Inc. Revised Joint Petition at 6.

13. Also substantially simultaneously with the stock acquisition, WFT Acquisition Co. will transfer certain of the assets and liabilities it acquired from Contel of Vermont, Inc., to two of its shareholders, STE/NE/Northland and VTC, in exchange for each company's stock in WFT Acquisition Co. in accordance with the Stock Subscription Agreement. Haskin

(CVT) pf. at 3; Exh. WFT-3 (EGH-2).

14. STE/NE/Northland will receive assets and liabilities associated with the so-called "northern cluster" of the Contel of Vermont, Inc., system. That cluster includes eight exchanges in Cabot, Marshfield, Peacham, Groton, West Newbury, Montgomery, Alburg and Isle La Motte. Owen pf. at 3; Exhs. WFT-4 (EGH-3) and WFT-5 (EGH-4).

15. VTC will receive assets and liabilities associated with the socalled "southern cluster" of the Contel of Vermont, Inc., system. That cluster includes fourteen exchanges in Springfield, Chester, Saxtons River, Grafton, North Springfield, Hartland, Wallingford, Danby, Pawlet, Middletown Springs, Mount Holly, Cuttingsville, Sherburne, and Bridgewater. Owen pf. at 3-4; Exhs. WFT-4 (EGH-3) and WFT-5 (EGH-4).

16. Once it has redeemed the stock of, and transferred assets and liabilities to, STE/NE/Northland and VTC, WFT Acquisition Co. will own and operate the assets associated with the so-called "central cluster." That cluster consists of eight exchanges in Bristol, Addison, Charlotte, Hinesburg, Panton, Richmond, Weybridge and Bridport. Revised Joint Petition at 4.

17. After the closing, WFT Acquisition Co.'s remaining shareholder will be Nordcom Communications, Inc. Haskin (CVT) pf. at 3.

18. After the closing, WFT Acquisition Co. will change its full corporate name to Champlain Valley Telecom, Inc., and operate under that name.⁵ Throughout the remainder of these Findings and Order, the operating company acquiring the central cluster of Contel of Vermont, Inc., will be referred to as "Champlain Valley Telecom" or "CVT." Revised Joint Petition at 7.

C. Champlain Valley Telecom

Criterion 1: Financial Soundness and Stability

19. WFT Acquisition Co. has requested authorization to issue common stock up to \$21 million and long-term debt up to \$73 million. As set forth in Findings 76 and 49 below, respectively, STE/NE/Northland has requested

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^{5.} After the Closing, but prior to effectuating its full corporate name change, WFT Acquisition Co. will operate a public service corporation in the central cluster as WFT Acquisition Co., d/b/a Champlain Valley Telecom.

authorization to issue stock up to \$3 million and debt up to \$10 million, and VTC has requested authorization to issue stock up to \$11 million and debt up to \$37 million. Haskin (WFT) pf. at 9.

20. At phase two of the transaction (intended to happen substantially simultaneously with phase one), STE/NE/Northland and VTC will redeem their stock in WFT Acquisition Co. in exchange for assets and liabilities associated with their respective clusters. There will be no redemption by the remaining shareholder, Nordcom Communications, Inc., which will be a holding company. The operating company, WFT Acquisition Co., will change its name to Champlain Valley Telecom, Inc., and will finance its share of the acquisition with the residual stock and debt amounts authorized and remaining once VTC and STE/NE/Northland are netted out. Haskin (CVT) pf. at 3; Revised Joint Petition at 7.

21. The amounts set forth in Finding 19 are greater than those reflected in pro formas, which cover: (1) the cost of acquisition from GTE; (2) the early retirement of the Contel of Vermont, Inc., debt to be assumed by WFT Acquisition Co.; and (3) the costs associated with negotiating and closing the transaction. Haskin (WFT) pf. at 10.

22. To the extent that CVT borrows more funds than set forth in its pro formas, it will commit proportionately more equity to keep the same debt-toequity ratio as in its pro formas. The extra equity and debt that may be raised will have no adverse impact on the operations and financial soundness of CVT. Haskin (CVT) pf. at 21.

23. The long-term debt total includes \$7,245,600 from the lending institution to CVT for the purchase of an equity certificate in the lending institution. Campbell pf. at 5. The lender from whom CVT anticipates borrowing is the Rural Telephone Finance Cooperative ("RTFC"). Haskin (WFT) pf. at 8.

24. The pro formas submitted, and the assumptions which underlie them, demonstrate that CVT will have the necessary funds to pay its anticipated operating expenses, repay debt principal and interest, and fund anticipated capital additions, while maintaining a small surplus of cash in the event of a contingency. Campbell pf. at 16; Haskin (CVT) pf. at 20.

25. CVT's debt-to-equity ratio is reasonable, based on the rural nature of the operation and the availability of low-cost capital. Such a debt-equity ratio is usual for companies the size of CVT. Campbell pf. at 11, 17; tr. at 20-21.

Criterion 2: The Necessary and Relevant Technical Knowledge, Experience and Ability

26. CVT's sister corporation, Waitsfield Telecom, is a locally owned and operated telephone company which was incorporated in 1904. It has one exchange, serving approximately 4,600 access lines, covering 118 square miles. It serves the towns of Fayston, Moretown, Waitsfield, Warren and a portion of Duxbury. Haskin (CVT) pf. at 4.

27. The management personnel of CVT will be drawn from Waitsfield Telecom. Accordingly, CVT will be managed by people who have substantial experience in the telephone industry. Haskin pf. at 5; Exh. CVT-3 (EGH-6).

28. As to non-management employees, each of the shareholders of WFT Acquisition Co. is contractually committed to offer employment to the current Contel employees roughly in proportion to the number of access lines it receives. CVT expects to draw from the ranks of the Contel of Vermont, Inc., employees, all of those employees who currently live in and serve the central cluster. Haskin (CVT) pf. at 5.

29. CVT expects to add personnel to serve accounting, data processing and customer sales/service associate functions. Haskin (CVT) pf. at 5.

30. Waitsfield Telecom's policy is to provide the most up-to-date education and training in all areas of telecommunications. CVT intends to use Waitsfield Telecom's personnel policies and procedures for CVT. Haskin (CVT) pf. at 6.

31. CVT possesses the necessary and relevant technical knowledge, experience and ability to conduct the operations of the business and provide service to customers efficiently and well. Haskin (CVT) pf. at 5-9.

Criterion 3: The Quality of Engineering and Facilities

32. The facilities which CVT will acquire meet all applicable federal, state and industry standards to meet the reasonable expectation of customers. Owen pf. at 6.

33. The eight exchanges which CVT will acquire are tied together by

fiber except Addison and Bridport, where T-carrier is used. Owen pf. at 3.

34. SONET (Synchronous Optical Network) technology is being used in the interoffice trunking between Richmond and Hinesburg and is expected to be extended in 1994 from Hinesburg to Bristol. The availability of SONET technology will allow greater flexibility in providing customized services for individual ratepayers because of greater capacity and the speed with which information can move through the telephone network. Owen pf. at 5-6.

35. In the first two years after acquisition, CVT intends (subject to PSB review) to introduce Voice Mail, such as has been in place at Waitsfield Telecom for several years, and Paging Service, via an antenna owned by Waitsfield Telecom on Lincoln Peak. In addition, CLASS (Custom Local Area Subscriber Services) services will be offered (subject to PSB review) by CVT when the service is economically viable, the SS7 support network is ubiquitous, and the real value of the service can be realized. Haskin (CVT) pf. at 10.

36. Engineering and planning for Waitsfield Telecom is performed at the administrative offices in Waitsfield. CVT plans to bring Contel of Vermont, Inc., engineering and planning staff to Waitsfield where they will be centralized and used for both Waitsfield Telecom and CVT. Haskin (CVT) pf. at 16.

37. CVT possesses the quality of engineering and facilities necessary to meet all applicable state, federal, and industry standards and to fulfill the reasonable expectations of customers. Haskin (CVT) pf. at 10-19.

Criterion 4: Capital Improvements, Replacements and Additions

38. CVT is committed to complete the 1994 budget as outlined by Contel of Vermont, Inc. CVT will develop its own detailed five-year capital construction budget utilizing the Contel of Vermont, Inc., information as a starting point. CVT is making a commitment to providing a telecommunications network that provides customers with a high quality of service. Haskin (CVT) pf. at 19.

39. Since Waitsfield Telecom's exchange is contiguous with the exchanges that will make up CVT, CVT will consider connecting the two networks. In addition, Waitsfield Telecom could potentially connect to an

existing fiber route between Bristol and Huntington. A likely route for this fiber would be over State Route 17. Haskin (CVT) pf. at 18-19.

40. CVT has plans and a commitment to achieve a realistic program and schedule for the implementation of capital improvements, replacements and additions. Haskin (CVT) pf. at 18-19.

Criterion 5: Customer Service

41. CVT has committed to specific standards of operation, enumerated in its testimony, which reveal a commitment to respond promptly to service orders and customer inquiries. Haskin (CVT) pf. at 7; Haskin (WFT) pf. at 18-19.

42. Customer sales/service associates will perform a follow-up call after the completion of every service order to ensure that the service was completed to the customer's satisfaction, to answer questions, and to review the options of any services new to the customer. Haskin (CVT) pf. at 7.

43. Waitsfield Telecom uses training packages developed by NYNEX and the Bureau of Business Practice, covering topics on telemarketing, professional telephone skills, and quality customer service, to train its customer sales and service associates. CVT will adopt the same training techniques. Haskin (CVT) pf. at 9.

44. CVT will provide the following non-regulated services to those customers requesting them: customer premise equipment⁶ (CPE) services; business system services through a referral agreement with AT&T business systems; and inside wire services ("Wirecare Plus"), a monthly maintenance package to its customers who still want their phone company to maintain "everything." Haskin (CVT) pf. at 12-13.

45. I find that CVT has systems, facilities and procedures to accommodate customer information requests and complaints respecting service.

<u>Criterion 6: The Ability to Provide Emergency Service to Public</u> <u>Authorities and Others</u>

46. Because the three operating companies can expect to call upon one another when there is a major emergency, they will have extra forces when necessary to respond to problems or outages in any individual part of the

^{6.} The phrase "customer premises equipment" ("CPE") includes, for example, telephone handsets sold or leased by a telephone company and located on a customer's premises.

Vermont system which they are acquiring. Additionally, independent telephone companies of New England have a cooperative agreement with respect to responding to emergency conditions. Haskin (WFT) pf. at 19.

47. Information concerning the entire Contel of Vermont, Inc., system is available to service personnel in a computer-assisted design (CAD) format. That availability, plus the ubiquity associated with remote testing and monitoring, enables response times to be prompt in the event of outages or other trouble reports. Thus, CVT will be able to provide prompt emergency service when necessary. Haskin (WFT) pf. at 19; Owen pf. at 7.

Criterion 7: Established Rates, Terms and Conditions of Service

48. Local rates are expected to remain at their existing levels for at least two years. CVT plans to adopt the existing Contel of Vermont, Inc., tariff as presently approved and on file with the Board. Alternatively, CVT may choose to adopt the existing Waitsfield Telecom tariffs approved and on file with the Board. Haskin (CVT) pf. at 18.

D. <u>Vermont Telephone Company</u>

Criterion 1: _____ Financial Soundness and Stability

49. VTC seeks authorization to issue common stock up to the amount of eleven million dollars (\$11,000,000) and long-term debt up to the amount of thirty-seven million dollars (\$37,000,000). These amounts are greater than those reflected in its pro formas, which cover: (1) the cost of acquisition from Contel; (2) the early retirement of the Contel of Vermont, Inc., debt to be assumed by WFT Acquisition Co.; and (3) the costs associated with negotiating and closing the transaction. Guité pf. at 19.

50. To the extent that VTC borrows more funds, it will dedicate proportionately more equity so as to keep the debt-to-equity ratio the same as set forth in the pro formas of Mr. Campbell. The extra equity and debt that may be raised will have no adverse impact on the operations and financial soundness of VTC. Guité pf. at 20.

51. Equity funding for the initial acquisition will come from cash supplied by VTC's shareholders. Guité pf. at 19.

52. The lender from whom VTC will borrow will in all likelihood be RTFC. Guité pf. at 19. The long-term debt total includes \$3,643,000 from the

lending institution to VTC for the purchase of an equity certificate in the lending institution. Campbell pf. at 18.

53. The pro formas submitted, and the assumptions underlying them, demonstrate that VTC will have the necessary funds to pay its anticipated operating expenses, repay debt principal and interest and fund anticipated capital additions, while maintaining a small surplus of cash available to respond to a contingency. Campbell pf. at 18; Guité pf. at 19-20.

Criterion 2: The Necessary and Relevant Technical Knowledge, Experience and Ability

54. Management will be organized to consist of senior management in Springfield, Vermont, including Paul Symanski, the current District Manager of Contel of Vermont, Inc. VTC will also rely on a senior management group experienced in the telecommunications industry. Guité pf. at 2; 5-6.

55. VTC will also obtain management assistance from Bruncor Inc., a Canadian corporation which owns New Brunswick Telephone Company, Inc., ("NBTel"), which has over 450,000 telephone access lines. Guité pf. at 3.

.56. Bruncor and NBTel will assist with: (1) the identification and evaluation of key VTC management; (2) the development and installation of VTC customer service systems; (3) the development and implementation of new customer services; and (4) the development and implementation of cost controls. Guité pf. at 3-4.

57. Pursuant to the agreement with Contel, VTC will continue to employ a proportionate number of existing Contel of Vermont, Inc., employees. In addition, VTC will likely require additional employees from within GTE's northern New England operations or from new hires. Guité pf. at 7-8.

58. I find that VTC possesses the necessary and relevant technical knowledge, experience and ability to conduct the operations of the business and provide service to customers efficiently and well.

Criterion 3: The Quality of Engineering and Facilities

59. VTC's operations will be directed from its Springfield, Vermont headquarters. It also intends to evaluate establishing a small satellite office in either the Wallingford or Sherburne area, with the goal of making customer access easier. Guité pf. at 11.

60. Today centrex custom calling features (call forwarding, call

waiting, three-way calling, speed calling) are available throughout the system. SS7-enhanced calling is available in Springfield but is not fully in use. Paging is available in Springfield. VTC will continue to support these existing services, and will extend new services throughout the system as demand warrants. Guité pf. at 10-11.

61. Following closing, VTC's senior management and consultants will develop a five-year plan for its Vermont system, which shall include evaluation of implementation of a cost-effective synchronous optical network, optical fiber-based transmission network. Guité pf. at 5.

62. With regard to non-regulated operations, VTC will continue to offer customer premises equipment service at the level currently offered by Contel of Vermont, Inc.; VTC will continue to support business systems now under lease or purchase plans and will offer new technology to the business subscribers such as enhanced centrex and wireless PBX and KTS systems; and VTC will continue to provide wire maintenance. Guité pf. at 12-13.

63. I find that VTC possesses the quality of engineering and facilities necessary to meet all applicable state, federal, and industry standards, and to fulfill the reasonable expectations of customers.

Criterion 4: Capital Improvements, Replacements and Additions

64. VTC intends to establish a 5-year network plan to determine its construction requirements needed to continue to provide quality service for its subscriber base. The network plan will evaluate various alternatives, including the establishment of additional remote switching units or consolidation of other sites. The plan will evaluate the condition of copper and optical facilities. In addition, an optical-fiber-based SONET infrastructure to enable broadband distance learning capabilities and other enhanced services will be evaluated in the five-year plan. Guité pf. at 18.

65. Additional fiber optic lightwave technology will be used in the future network. Copper loops in many or most cases will be reduced to less than 12 to 15KF to meet future data and special service requirements. Guité pf. at 18.

66. I find VTC has plans and a commitment to achieve a realistic program and schedule for the implementation of capital improvements,

replacements and additions.

Criterion 5: Customer Service

67. Currently, Contel of Vermont, Inc., handles customer contacts through GTE's national network, with out-of-state control of virtually all customer-related services. Through the establishment of a local business office, VTC will be able to move many customer service functions to Vermont. Guité pf. at 8-9.

68. VTC will establish a local trouble report number which customers may call during and after business hours. All inside and outside plant personnel will be dispatched locally. Guité pf. at 8-9.

69. VTC intends to train and support its local personnel, so that every employee becomes part of its local sales and marketing force. Its stated goal is to prepare for future competition by developing new and cost-effective ways to serve business and residential customers. Guité pf. at 8-9.

70. To insure quality customer service, the new Springfield, Vermont, customer service department will keep an automated daily log of all customer calls received. To the degree possible, each incoming customer call will be handled by a single service representative who will be empowered to initiate appropriate action to remedy the customer's problem. Guité pf. at 9.

71. After a VTC technician completes a repair or service call, the dispatcher will call the customer to ascertain that customer service has been restored and that the customer believes his complaint has been fully resolved. If a customer cannot be reached by telephone, the company will send follow-up letters. Guité pf. at 9.

72. To train its customer service representatives, VTC will use inhouse training with "Quality Circles" led by outstanding employees, as well as training seminars offered by various telephone associations such as USTA and NTCA, or through arrangements with NBTel and United States telephone companies. Guité pf. at 10.

73. I find that VTC has systems, facilities, and procedures to accommodate customer information requests and complaints respecting service.

<u>Criterion 6: The Ability to Provide Emergency Service to Public</u> <u>Authorities and Others</u>

74. VTC will be able to provide prompt emergency service when

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necessary. See Findings 46-47, above.

Criterion 7: Established Rates, Terms and Conditions of Service

75. Local rates are expected to remain at their existing levels for at least two years. VTC plans to adopt the existing Contel of Vermont, Inc., tariffs as presently approved and on file with the Board. Guité pf. at 17.

E. <u>STE/NE/Northland</u>

Criterion 1: Financial Soundness and Stability

76. STE/NE Acquisition Corp. is requesting authorization to issue common stock up to the amount of three million dollars (\$3,000,000) and longterm debt up to the amount of ten million dollars (\$10,000,000). These amounts are greater than those reflected in its pro formas, which cover: (1) the cost of acquisition from Contel; (2) the early retirement of the Contel of Vermont, Inc., debt to be assumed by the WFT Acquisition Co.; and (3) the costs associated with negotiating and closing the transaction. Duda pf. at 14.

77. To the extent that STE/NE/Northland borrows more funds, it will dedicate proportionately more equity, so as to keep the debt-to-equity ratio the same as set forth in the pro formas of Mr. Campbell. The extra equity and debt that may be raised will have no adverse impact on the operations and financial soundness of STE/NE/Northland. Duda pf. at 14.

78. Equity funding for the initial acquisition will come from cash supplied by ST Enterprises, Ltd., the parent company of STE/NE/Northland. Duda pf. at 13.

79. The pro formas submitted and the assumptions supporting them demonstrate that STE/NE/Northland will have the necessary funds to pay its anticipated operating expenses, repay debt principal and interest, and fund anticipated capital additions, while maintaining a small surplus of cash in the event of a contingency. Campbell pf. at 20; Duda pf. at 14.

Criterion 2: The Necessary and Relevant Technical Knowledge, Experience and Ability

80. STE/NE Acquisition Corp. is a wholly-owned subsidiary of ST Enterprises, Ltd. ("STE"), a Kansas corporation with corporate headquarters in Dodge City, Kansas. STE is a management company that provides management, accounting, billing and purchasing services for four entities. These include

an independent telephone company (Sunflower Telephone), which serves approximately 4,400 access lines in two states covering nearly 4,000 square miles. Sunflower is 100% digital (Northern Telecom) and has all one-party, buried service. All but three exchanges are served by fiber interexchange facilities. Duda pf. at 3.

81. STE/NE/Northland's management team has extensive engineering expertise by education, training and experience. STE/NE/Northland's engineering staff will be supplemented and assisted by outside engineering firms, as warranted, to stay abreast of new technologies. Duda pf. at 13.

82. STE/NE/Northland will establish a New England regional headquarters, located in Maine, and a local business office in Vermont. Tr. at 54. Management will consist of the President, located in Maine, and an Executive Vice President/General Manager responsible for customers in Vermont, including customer contact, installation, repair, testing, engineering, and construction, and public, regulatory and legislative affairs. These offices will receive support from the corporate staffs of STE and its parent, MJD Communications, Inc. Duda pf. at 4.

83. STE/NE/Northland is obligated to continue to employ a number of current Contel of Vermont, Inc., employees proportionate to the number of access lines it will acquire. Currently, Contel of Vermont, Inc., employs four (4) people to provide service in the Northern cluster. Duda pf. at 5.

84. STE/NE/Northland's objective is to provide locally those support services that directly touch its customers. Customer sales and service associates will be employed for a variety of functions. Duda pf. at 5.

85. STE/NE/Northland will use vendors, in-house staff and trade associations to facilitate training for customer service/sales associates. These methods will be consistent with the existing methods used to train customer service associates responsible for STE's telephone customers in Kansas and Colorado. Duda pf. at 7.

86. STE/NE/Northland will continue to train current Contel of Vermont, Inc., employees within their specific job responsibilities using manufacturers' training programs and in-house programs. Periodically, these employees will also attend local and national trade association shows and

seminars concentrating on new equipment and services. Duda pf. at 7.

87. I find that STE/NE/Northland possesses the necessary and relevant technical knowledge, experience and ability to conduct the operations of the business and provide service to customers efficiently and skillfully.

Criterion 3: The Quality of Engineering and Facilities

88. STE/NE/Northland plans to evaluate the introduction of new services consistent with Contel of Vermont, Inc.'s planned and scheduled deployment and to introduce new services consistent with the financial and service objectives of STE/NE/Northland. Duda pf. at 7.

89. Any engineering/planning activities not performed by STE/NE/Northland's existing staff will be out-sourced to other telecommunications engineering firms or other independent companies. Such activities could include large construction projects or acquisitions of very high-tech equipment. STE/NE/Northland will generally expand the capabilities of its facilities based on its customers' demands. Duda pf. at 11.

90. Non-regulated services such as inside wire and telephone maintenance, CPE sales, and business system sales and service, will be provided in a manner consistent with current practice. Duda pf. at 15.

91. I find that STE/NE/Northland possesses the quality of engineering and facilities necessary to meet all applicable state, federal, and industry standards, and to fulfill the reasonable expectations of customers.

Criterion 4: Capital Improvements, Replacements and Additions

92. Each of the complexes STE/NE/Northland is acquiring has digital switching and fiber facilities. Exh. WFT-4 (EGH-3); Owen pf. at 3, 7. All interexchange facilities have digital capability. STE/NE/Northland plans to expand the fiber deployment in the Cabot complex, while other complexes already have interexchange fiber in place. Future service plans will be made available consistent with Contel's current plans for introduction of services such as SS7. Duda pf. at 12.

93. STE/NE/Northland will evaluate both the existing and planned network evolution plan and develop the necessary intercompany relationships to maximize Contel's current plans. Duda pf. at 12.

94. STE/NE/Northland, in conjunction with the newly acquired employees,

local management, and other independent companies, will review all construction plans and network configurations to determine and implement the most efficient network possible. Duda pf. at 13.

95. I find that STE/NE/Northland has plans and a commitment to achieve a realistic program and schedule for the implementation of capital improvements, replacements and additions.

Criterion 5: Customer Service

96. Customers in Vermont will be able to communicate with the local business office via an 800 or otherwise toll-free number. Tr. at 54. This number will be available during normal office hours as well as for after-hours calls. After-hours service personnel will be notified via pager or other available technology. Duda pf. at 4.

97. Since STE/NE/Northland intends to continue to use Contel of Vermont, Inc., employees to serve customers in the exchanges it will acquire, no major changes are anticipated in the support services that customers currently receive. Duda pf. at 6.

98. STE/NE/Northland has adopted specific standards of operation set forth in the testimony, which will enable it to respond promptly and adequately to customer information requests and complaints. Haskin (WFT) pf. at 18-19; Duda pf. at 6.

99. I find that STE/NE/Northland has systems, facilities and procedures to accommodate customer information requests and complaints respecting service.

<u>Criterion 6: The Ability to Provide Emergency Service to Public</u> <u>Authorities and Others</u>

100. I find that STE/NE/Northland will be able to provide prompt emergency service when necessary. <u>See</u> Findings 46-47, above.

Criterion 7: Established Rates, Terms and Conditions of Service

101. It is anticipated that local rates will remain at their existing levels for at least two years. STE/NE/Northland will adopt the existing Contel of Vermont, Inc., tariffs as presently approved and on file with the Public Service Board. Duda pf. at 12.

F. <u>Additional Terms and Conditions</u>

102. In reaching their Stipulation, the parties have agreed that the

Board's approval of the establishment, ownership, and operation of telephone systems by Champlain Valley Telecom (currently called WFT Acquisition Corp.), STE/NE Acquisition Corp., d/b/a Northland Telephone Company of Vermont, and Vermont Telephone Company, Inc. (hereafter the "Operating Companies") shall be subject to the terms and conditions set forth in findings numbered 103 through 121, below. Tr. 5/31/94 at 7.

103. Within ten (10) days of the final closing involving the transfers authorized in this Order (the "Closing"), each of the Operating Companies will submit to the Board a copy of the promissory notes showing the final terms of each Company's financing with each lender providing financing for the transactions approved in this Order. <u>Id.</u>

104. The Operating Companies will not seek an increase in local rates to take effect prior to two years after the Closing, except that the Companies may seek a rate increase if exogenous changes make such an increase necessary. Id.

105. The Operating Companies will inform the Board and the Department of Public Service (the "Department") upon receipt of the waivers or approvals requested from the FCC in connection with this acquisition. <u>Id.</u>

106. By July 31, 1996, the Operating Companies will submit to the Department and the Board, a cost of service study for calendar year 1995, consistent with Part 36 of the Rules and Regulations of the Federal Communications Commission. CVT will cause a similar cost of service study to be submitted for its sister company, Waitsfield-Fayston Telephone Company, Inc. Id.

107. Within 90 days after Closing, the Operating Companies will provide to the Board and the Department the methodology which was used to allocate among the three Operating Companies the depreciation reserve and deferred income taxes accrued by Contel of Vermont, Inc., as well as the results of such allocation methodology. <u>Id.</u>

108. Docket 5666 concerning municipal calling problems experienced by customers of Contel of Vermont, Inc., will remain open notwithstanding the transactions approved herein. The Operating Companies will become parties to Docket No. 5666, and the Board may impose any remedy against each of the

Operating Companies that it could have imposed on Contel of Vermont. The Operating Companies will also become parties to two generic Board proceedings: Docket No. 5670 (Board Investigation in re: DPS's Petition for a Generic Investigation Into Expanded Local Calling Areas) and Docket No. 5612 (Board Investigation Into Funding Mechanism For the Vermont Lifeline Program). Within ten (10) days after Closing, each Operating Company will file a Notice of Appearance in all three dockets. <u>Id.</u>

109. If the Operating Companies seek any change in the accounting practices or procedures used in preparing their annual reports required to be filed with the Department, they will seek prior approval of such a change from the Department. For any changes which are subject to the exclusive jurisdiction of the FCC, such approval will not be required. <u>Id.</u>

110. Each of the Operating Companies will follow existing Board Rules and procedures to phase out multiparty telephone service, as set forth in PSB Docket No. 4997. <u>Id.</u>

111. Each of the Operating Companies will include in its annual report for 1995, a summary of all capital improvements and additions made to its system during that year which cost, on an individual basis, more than \$100,000. If a Company designates such information "allegedly confidential," the Department will not disclose such information to any person outside the Department unless otherwise ordered by the Board with seven days' notice to the Company. <u>Id.</u>

112. Within six (6) months of the Closing, Champlain Valley Telecom (currently called WFT Acquisition Co.) and STE/NE Acquisition Corp., will file with the Department and the Board a summary of the methodology that each company intends to use in allocating costs among affiliated companies. <u>Id.</u>

113. The Operating Companies agree not to include costs above book value in rate base for intrastate ratemaking, except as may be authorized by law. <u>Id.</u>

114. Each Operating Company will file new tariffs identical to the tariffs of Contel of Vermont, Inc., currently on file, within ten (10) days of Closing. CVT may at its option file tariffs identical in form to those of Waitsfield-Fayston Telephone Company, Inc. <u>Id.</u>

115. Within 30 days of this Order, each of the Operating Companies will file for approval by the Board, forms for disconnection notices which comply with Board Rules 3.300 and 3.400. An Operating Company may not disconnect customers or issue disconnection notices pursuant to Board Rules 3.300 or 3.400 until the relevant form filed by such company is approved. <u>Id.</u>

116. In handling delinquent customer accounts, each of the Operating Companies will honor any agreement entered into by Contel of Vermont, Inc., with a delinquent customer relating to a repayment plan. With respect to delinquent Contel of Vermont Inc., accounts receivable for which no repayment plan was entered into by Contel of Vermont, Inc., with the delinquent customer, each Operating Company will collect such accounts receivable, or disconnect customers or issue disconnection notices, only in accordance with Board Rules 3.300 or 3.400, and only after a disconnection notice form, as described in paragraph 115 above, has been approved by the Board. <u>Id.</u>

117. For the purposes of applying Board Rule 3.200, all Contel of Vermont, Inc., customers who receive service immediately prior to Closing, will be treated as existing customers of the relevant Operating Company immediately after Closing. <u>Id.</u>

118. Each of the Operating Companies will file within 30 days of this Order a pole attachment tariff complying with Board Rule 3.700. <u>Id.</u>

119. Each of the Operating Companies will provide to each customer free of charge, directories which contain listings covering all areas that the customer can call toll-free. In addition, each of the Operating Companies will provide to each customer free of charge, directories which contain listings which are at least as extensive as those provided to such customer by Contel of Vermont, Inc., immediately preceding Closing. All directories will list the toll-free calling areas of all exchanges included in the directory. Id.

120. Each of the Operating Companies and Contel of Vermont, Inc., will complete the "milestone report" in accordance with the instructions set forth in the Department's letter of May 18, 1994. <u>Id.</u>

121. Prior to Closing, each of the Operating Companies will provide a detailed organizational chart showing each current and anticipated

administrative, supervisory, technical and professional employee, the responsibilities of each such current or anticipated employee, and a summary of the educational and professional experience of each such current or anticipated employee. Id.

III. CONCLUSIONS OF LAW & RECOMMENDATIONS

Based upon all the foregoing, I conclude that: (1) the proposed transfer of assets and liabilities of Contel of Vermont, Inc. to Champlain Valley Telecom (currently called WFT Acquisition Co.), (2) the proposed subsequent re-transfer of certain assets and liabilities from Champlain Valley Telecom to Vermont Telephone Company, Inc., and STE/NE Acquisition Corp., d/b/a Northland Telephone Company of Vermont, and (3) the ownership and operation by Champlain Valley Telecom of the remaining telephone systems in the "central cluster," will promote the general good of the State of Vermont as required by 30 V.S.A. §§102 and 231.

I further conclude that ownership and operation by Vermont Telephone Company, Inc., of certain telephone systems transferred from Champlain Valley Telecom, will promote the general good of the State of Vermont as required by 30 V.S.A. §231.

I further conclude that ownership and operation by STE/NE Acquisition Corp., d/b/a Northland Telephone Company of Vermont, of certain telephone systems transferred from Champlain Valley Telecom, will promote the general good of the State of Vermont as required by 30 V.S.A. §231.

I further conclude that certificates of consent to transfer assets, pursuant to 30 V.S.A. §109, should be issued in furtherance of the transfers described herein.

The parties have waived the right to comment on the Hearing Officer's proposal for decision pursuant to 3 V.S.A. §811.

DATED at Montpelier, Vermont, this 9th day of June, 2008.

<u>s/Ennis John Gidney</u> Ennis John Gidney Hearing Officer Page 22

IV. BOARD DISCUSSION

We adopt the Hearing Officer's findings and conclusions, and approve the sales and transfers on the terms recommended, subject to the modifications in the Order discussed below. These modifications are the result of three principal concerns.

First, our approval of these transactions does not imply inclusion in rates of all the costs associated with the debt and equity financings. The proposed purchases include "goodwill," and/or a market premium, approaching some forty million dollars (\$40,000,000). Expenditures to support such premiums will not be included in rates. This Board's long standing policy has been to consider only the book value, or historical cost, of tangible assets for rate-making purposes.⁷

Second, we will not permit Champlain Valley Telecom to choose whether it prefers the tariffs of Contel of Vermont, Inc., or the tariffs of Waitsfield-Fayston Telephone Company, Inc., absent regulatory oversight. Fairness requires that no ratepayer be subjected to a rate increase outside of the expected regulatory process. In effect, CVT is purchasing certain assets and liabilities of Contel of Vermont, Inc. Consequently, CVT shall file new tariffs identical to the tariffs of Contel of Vermont, Inc., except that it may at its option file tariffs identical in form to those of Waitsfield-Fayston Telephone Company, Inc., if said tariffs are <u>lower</u> than the corresponding tariffs of Contel of Vermont, Inc. Should CVT wish to increase any tariff above the level of Contel of Vermont, Inc., it must follow the regulatory approval process set out in Title 30.

Third, we note that these transactions involve the breakup of a mediumsized telecommunications company into three smaller ones. This is contrary to the conventional wisdom that economies of scale, and with them lower rates, will accrue when there is market consolidation. Furthermore, two of the corporations, STE/NE/Northland and VTC, have no prior history in Vermont. Because of the uncertainties inherent in these circumstances, the Board will conduct a service quality assessment of the Operating Companies in two years.

^{7. &}lt;u>See</u>, e.g. Docket No. 5396, Joint Petition of Central Vermont Public Service Corporation and Allied Power and Light Company . . ., Order of 7/18/90 at 30.

This will include a review of service quality, customer satisfaction, appropriate rate levels, the introduction of new services, and consideration of whether the continuation of the franchises granted by today's Order will be in the public interest.

V. ORDER

IT IS HEREBY ORDERED, ADJUDGED AND DECREED by the Public Service Board of the State of Vermont that:

1. The Findings of Fact, Conclusions of Law & Recommendations of the Hearing Officer in this case are adopted as Findings by the Board, except as modified herein.

2. WFT Acquisition Co. is authorized to acquire all the stock of Contel of Vermont, Inc., from Contel Corporation. Such acquisition will promote the public good and is approved pursuant to 30 V.S.A. §107.

3. Substantially simultaneously with such acquisition, WFT Acquisition Co. is authorized to liquidate Contel of Vermont, Inc., and assume the assets and liabilities of Contel of Vermont, Inc. Such transfer will promote the general good of the State of Vermont, and a certificate of consent pursuant to 30 V.S.A. §109 shall be issued.

4. Substantially simultaneously with the assumption by WFT Acquisition Co. of the assets and liabilities of Contel of Vermont, Inc., WFT Acquisition Co. is authorized to transfer certain of those assets and liabilities to STE/NE Acquisition Corp., d/b/a Northland Telephone Company of Vermont, in exchange for that company's stock in WFT Acquisition Co., all in accordance with the terms set forth in the Stock Subscription Agreement, which was entered into evidence as Exhibit WFT-2. Such transfer will promote the general good of the State of Vermont, and a certificate of consent pursuant to 30 V.S.A. §109 shall be issued to WFT Acquisition Co.

5. Also substantially simultaneously with the assumption by WFT Acquisition Co. of the assets and liabilities of Contel of Vermont, Inc., WFT Acquisition Co. is authorized to transfer certain of those assets and liabilities to Vermont Telephone Company, Inc., in exchange for that company's stock in WFT Acquisition Co., all in accordance with the terms set forth in the Stock Subscription Agreement, which was entered into evidence as Exhibit WFT-2. Such transfer will promote the general good of the State of Vermont, and a certificate of consent pursuant to 30 V.S.A. §109 shall be issued to WFT Acquisition Co.

6. WFT Acquisition Co. is authorized to establish, maintain, own and

operate a public service corporation and shall be granted a certificate of public good pursuant to 30 V.S.A. §§102 and 231. Upon completion of the transfers described in sections 4 and 5 above, WFT Acquisition Co. will operate the public service corporation in the remaining "central cluster," using the name WFT Acquisition Co., d/b/a Champlain Valley Telecom, until such time as it completes its full corporate name change to Champlain Valley Telecom, Inc.

7. STE/NE Acquisition Corp., d/b/a Northland Telephone Company of Vermont, shall be granted a certificate of public good pursuant to 30 V.S.A. §231 to operate a public service corporation.

8. Vermont Telephone Company, Inc. shall be granted a certificate of public good pursuant to 30 V.S.A. §231 to operate a public service corporation.

9. The issuance of common stock by WFT Acquisition Co. up to twentyone million dollars (\$21,000,000) and evidences of indebtedness up to seventythree million dollars (\$73,000,000) will be consistent with the general good of the State, and permission is granted pursuant to 30 V.S.A. §108(a).

10. With respect to Vermont Telephone Company, Inc., and STE/NE Acquisition Corp., which are incorporated in states other than Vermont, the Board makes no ruling concerning its jurisdiction over the issuance by those companies of stock, notes or other evidences of indebtedness pursuant to 30 V.S.A. §108(a).

11. Notwithstanding paragraph 10 above, the issuance of common stock by STE/NE Acquisition Corp. up to three million dollars (\$3,000,000), and evidences of indebtedness up to ten million dollars (\$10,000,000), will be consistent with the general good of the State, and permission is granted pursuant to 30 V.S.A. §108(a).

12. Notwithstanding paragraph 10 above, the issuance of common stock by Vermont Telephone Company, Inc., up to eleven million dollars (\$11,000,000), and evidences of indebtedness up to thirty-seven million dollars (\$37,000,000), will be consistent with the general good of the State, and permission is granted pursuant to 30 V.S.A. §108(a).

13. The Board's approval of the establishment, ownership, and operation of telephone systems by Champlain Valley Telecom (initially called WFT

Acquisition Corp.), STE/NE Acquisition Corp., d/b/a Northland Telephone Company of Vermont, and Vermont Telephone Company, Inc., (hereafter the "Operating Companies") shall be subject to the terms and conditions set forth below.

14. Within ten (10) days of the final Closing involving the transfers authorized in this Order (the "Closing"), each of the Operating Companies shall submit to the Board a copy of: (1) the promissory notes showing the final terms of each Company's financing with each lender providing financing for the transactions approved in this Order, and (2) evidences of equity financing commensurate with the debt/equity ratios approved herein.

15. The Operating Companies shall not seek an increase in local rates to take effect prior to two years after the Closing, except that the Companies may seek a rate increase if exogenous changes make such an increase necessary. Any such rate increase or tariff change will be subject to the full regulatory approval process as set out in 30 V.S.A. §§225, 226 and 227, and elsewhere.

16. The Operating Companies shall inform the Board and the Department upon receipt of the waivers or approvals requested from the FCC in connection with this acquisition.

17. By July 31, 1996, the Operating Companies shall submit to the Department and the Board, a cost of service study for calendar year 1995, consistent with Part 36 of the Rules and Regulations of the Federal Communications Commission. CVT shall cause a similar cost of service study to be submitted for its sister company, Waitsfield-Fayston Telephone Company, Inc.

18. Within 90 days after Closing, the Operating Companies shall provide to the Board and the Department the methodology which was used to allocate among the three Operating Companies the depreciation reserve and deferred income taxes accrued by Contel of Vermont, Inc., as well as the results of such allocation methodology.

19. Docket 5666 concerning municipal calling problems experienced by customers of Contel of Vermont, Inc., shall remain open notwithstanding the transactions approved herein. The Operating Companies shall become parties to Docket No. 5666, and the Board may impose any remedy against each of the Operating Companies that it could have imposed on Contel of Vermont, Inc. The

Operating Companies shall also become parties to two generic Board proceedings: Docket No. 5670 (Board Investigation in re: DPS's Petition for a Generic Investigation Into Expanded Local Calling Areas) and Docket No. 5612 (Board Investigation Into Funding Mechanism For the Vermont Lifeline Program). Within ten (10) days after Closing, each Operating Company shall file a Notice of Appearance in all three dockets.

20. If the Operating Companies seek any change in the accounting practices or procedures used in preparing their annual reports required to be filed with the Department, they shall seek prior approval of such a change from the Department. For any changes which are subject to the exclusive jurisdiction of the FCC, such approval shall not be required.

21. Each of the Operating Companies shall follow existing Board Rules and procedures to phase out multiparty telephone service, as set forth in PSB Docket No. 4997.

22. Each of the Operating Companies shall include in its annual report for 1995, a summary of all capital improvements and additions made to its system during that year which cost, on an individual basis, more than \$100,000. If a Company designates such information "allegedly confidential," the Department shall not disclose such information to any person outside the Department or the Board unless otherwise ordered by the Board with seven days' notice to the Company.

23. Within six (6) months of the Closing, Champlain Valley Telecom (initially called WFT Acquisition Co.) and STE/NE Acquisition Corp., shall file with the Department and the Board a summary of the methodology that each company intends to use in allocating costs among affiliated companies.

24. The Operating Companies shall not include in future rates acquisition costs above regulatory book value for intrastate ratemaking, except as may be specifically authorized by law. Furthermore, the parties are expressly put on notice that the Board's approval of the debt and equity financings proposed by each of the Operating Companies does not imply inclusion of all associated costs in rates.

25. Each Operating Company shall file new tariffs identical to the tariffs of Contel of Vermont, Inc., currently on file, within ten (10) days of Closing. CVT may at its option file tariffs identical in form to those of

Waitsfield-Fayston Telephone Company, Inc., provided that said tariffs are <u>lower</u> than the corresponding tariffs of Contel of Vermont, Inc. Should CVT seek to increase any tariff, such increase shall be subject to the terms set out in number 15, above.

26. Within 30 days of this Order, each of the Operating Companies shall file for approval by the Board forms for disconnection notices which comply with Board Rules 3.300 and 3.400. An Operating Company shall not disconnect customers or issue disconnection notices pursuant to Board Rules 3.300 or 3.400 until the relevant form filed by such company is approved.

27. In handling delinquent customer accounts, each of the Operating Companies shall honor any agreement entered into by Contel of Vermont, Inc., with a delinquent customer relating to a repayment plan. With respect to delinquent Contel of Vermont, Inc., accounts receivable for which no repayment plan was entered into by Contel of Vermont, Inc., with the delinquent customer, each Operating Company shall collect such accounts receivable, or disconnect customers or issue disconnection notices, only in accordance with Board Rules 3.300 or 3.400, and only after a disconnection notice form, as described in paragraph 26 above, has been approved by the Board.

28. For the purposes of applying Board Rule 3.200, all Contel of Vermont, Inc., customers who receive service immediately prior to Closing, shall be treated as existing customers of the relevant Operating Company immediately after Closing.

29. Each of the Operating Companies shall file within 30 days of this Order a pole attachment tariff complying with Board Rule 3.700.

30. Each of the Operating Companies shall provide to each customer free of charge, directories which contain listings covering all areas that the customer can call toll-free. In addition, each of the Operating Companies shall provide to each customer free of charge, directories which contain listings which are at least as extensive as those provided to such customer by Contel of Vermont, Inc., immediately preceding Closing. All directories shall list the toll-free calling areas of all exchanges included in the directory.

31. Each of the Operating Companies and Contel of Vermont, Inc., shall complete the "milestone report" in accordance with the instructions set forth in the Department's letter of May 18, 1994.

32. Prior to Closing, each of the Operating Companies shall provide to the Board and the Department, a detailed organizational chart showing each current and anticipated administrative, supervisory, technical and professional employee, the responsibilities of each such current or anticipated employee, and a summary of the educational and professional experience of each such current or anticipated employee.

33. The Board will conduct a service quality assessment of the Operating Companies in two years. This will include a review of service quality, customer satisfaction, appropriate rate levels, the introduction of new services, and consideration of whether the continuation of the franchises granted by today's Order will be in the public interest.

34. The Board has been advised that a Closing has been scheduled for June 28, 1994, and that the proposed transfer will become effective at midnight June 30, 1994. The parties have waived the right to appeal this Order pursuant to paragraph 7 of their Stipulation, which waiver is hereby accepted and may not be withdrawn, so that this transaction can be consummated within 30 days of the effective date of this Order without an appeal or request for reconsideration. DATED at Montpelier, Vermont, this 14th day of

June, 1994.

s/Richard_H. Cowart)	
) PUBLIC SERVICE
)
<u>s/Suzanne D. Rude</u>)	BOARD
)
) OF VERMONT
<u>s/Leonard U. Wilson</u>)	

OFFICE OF THE CLERK

FILED: June 14, 1994

ATTEST: s/Susan M. Hudson Clerk of the Board

NOTICE TO READERS: This decision is subject to revision of technical errors. Readers are

NOTICE TO READERS: This decision is subject to revision of technical errors. Readers are requested to notify the Clerk of the Board of any technical errors, in order that any necessary corrections may be made. Appeal of this decision to the Supreme Court of Vermont must be filed with the Clerk of the Board within thirty days. Appeal will not stay the effect of this Order, absent further Order by this Board or appropriate action by the Supreme Court of Vermont. Motions for reconsideration or stay, if any, must be filed with the Clerk of the Board within ten days of the date of this decision and order.

Effective: 11/15/85 Reviewed: 1/1/92 Amended: Vermont Public Service Board

3.700 POLE ATTACHMENTS

3.701 Applicability

- (A) This rule provides complaint and enforcement procedures to ensure that telecommunications carriers and cable system operators have nondiscriminatory access to utility poles, ducts, conduits, and rights-of-way owned by a company, as defined in 30 V.S.A. § 201, subject to regulation by the Public Service Board, on rates, terms, and conditions that are just and reasonable. In applying these rules to cable television systems, the Board shall consider the interests of the subscribers of cable television services, as well as the interests of the consumers of the utility services.
- (B) Sections 3.703 and 3.704 shall apply to all pole-owning utilities and cable television systems, except when a pole-owner and a cable television system jointly elect to be governed by existing contracts. Both electing parties shall be subject to the terms of the contract in force and on file with the Board on November 1, 1985. Under this election, the rental shall be fixed at the rate obtaining on November 1, 1985.
 - (1) Cable television systems for which no pole attachment contract is in effect on November 1, 1985, may elect jointly with the pole-owning utility to be governed by the terms and rental rates of any contract existing at the date of the adoption of this rule to which the pole-owning utility was a party.
 - (2) In the case of contracts affecting more than one pole owner, each owner may make a separate election.
 - (3) When joint owners make a separate election, the rental for jointly-owned poles shall be calculated according to section 3.703(B).
- (C) The Public Service Board reserves the authority to investigate the terms and rental rate of any cable television system or pole-owning utility making election under this rule and, where the public interest so requires, to modify the terms and to require that a tariff be filed and that the rental rate be calculated according to section 3.703(B).
- (D) This rule is based upon the federal rule on pole attachments, codified at 47 C.F.R. § 1.1401 *et seq*. It is the Board's intent to adopt all of the provisions of the federal rule that do not conflict with Vermont procedures, and that interpretation of this rule should follow interpretations that may be made of the federal rule unless they are explicitly rejected by Vermont authority.

3.702 Definitions

- (A) <u>Cable television system</u>: an entity, as defined in 30 V.S.A. § 501(2) and (3), holding a certificate of public good from the Public Service Board. This definition shall not include common carriers exempted from cable system ownership restrictions by §613(b)(3) of the Cable Communications Policy Act of 1984.
- (B) <u>Utility</u>: any person that is a local exchange carrier or an electric, gas, water, or other public utility regulated by the Board, and who owns or controls poles, ducts, conduits, or

Rule 3.700 Page 2 of 10

Vermont Public Service Board

Effective: 11/15/85 Reviewed: 1/1/92

rights-of-way used, in whole or in part, for any wire communications. Such term does not include any railroad nor any entity that is owned by the Federal Government.

- (C) <u>Pole Attachment:</u> any attachment by a cable television system or provider of telecommunications service to a pole, duct, conduit, or right-of-way owned or controlled by a utility.
- (D) <u>Useable space</u>: with respect to poles, the space on a utility pole above the minimum grade level which can be used for the attachment of wires, cables, and associated equipment. With respect to conduit, the space within a conduit system which is available, or which could, with reasonable effort and expense, be made available, for the purpose of installing wires, cable and associated equipment for telecommunications services.
- (E) <u>Unusable Space</u>: with respect to poles, the space on a utility pole below the usable space, including the amount required to set the depth of the pole. With respect to conduit, the space involved in the construction of a conduit system, without which there would be no usable space, and maintenance ducts reserved for the benefit of all conduit users.
- (F) <u>State:</u> means the State of Vermont or any political subdivision, agency, or instrumentality thereof.
- (G) <u>Telecommunications Carrier</u>: any provider of telecommunications services, except that the term does not include aggregators of telecommunications services (as defined in 47 U.S.C. 226) or incumbent local exchange carriers (as defined in 47 U.S.C. 251(h)).
- (H) <u>Conduit</u>: a pipe placed in the ground in which cables and/or wires may be installed.
- (I) <u>Conduit System:</u> structures that provide physical protection for cable and/or wires that allow new cables to be added along a route.
- (J) Duct: a single enclosed raceway for conductors, cable and/or wire.
- (K) <u>Attaching Entity:</u> includes cable operators, telecommunications carriers, incumbent local exchange carriers, utilities and governmental entities providing cable or telecommunications services.

3.703 <u>Duty to provide access; modifications; notice of removal, increase or modification;</u> petition for temporary stay; and cable operator notice

- (A) A utility shall provide a cable television system or any telecommunications carrier with nondiscriminatory access to any pole, duct, conduit, or right-of-way owned or controlled by it. Notwithstanding this obligation, a utility may deny a cable television system or any telecommunications carrier access to its poles, ducts, conduits, or rights-of- way, on a non-discriminatory basis where there is insufficient capacity or for reasons of safety, reliability, and generally applicable engineering purposes.
- (B) Requests for access to a utility's poles, ducts, conduits or rights-of-way by a telecommunications carrier or cable operator must be in writing. If access is not granted within 45 days of the request for access, the utility must confirm the denial in writing by the 45th day. The utility's denial of access shall be specific, shall include all relevant

Effective: 11/15/85 Reviewed: 1/1/92 Amended: Vermont Public Service Board Rule 3.700 Page 3 of 10

evidence and information supporting its denial, and shall explain how such evidence and information relate to a denial of access for reasons of lack of capacity, safety, reliability or engineering standards.

- (C) A utility shall provide a cable television system operator or telecommunications carrier no less than 60 days' written notice prior to:
 - (1) Removal of facilities or termination of any service to those facilities, such removal or termination arising out of a rate, term or condition of the cable television system operator's telecommunications carrier's pole attachment agreement;
 - (2) Any increase in pole attachment rates; or
 - (3) Any modification of facilities other than routine maintenance or modification in response to emergencies.
- (D) A cable television system operator or telecommunications carrier may file a "Petition for Temporary Stay" of the action contained in a notice received pursuant to paragraph (C) of this section within 15 days of receipt of such notice. Such submission shall not be considered unless it includes, in concise terms, the relief sought, the reasons for such relief, including a showing of irreparable harm and likely cessation of cable television service or telecommunications service, a copy of the notice. The named respondent may file an answer within 7 days of the date the Petition for Temporary Stay was filed.
- (E) Cable operators must notify pole owners upon offering telecommunications services.

3.704 Complaint

- (A) The complaint shall contain the name and address of the complainant, name and address of the respondent. Counsel for the complainant may sign the complaint. Complainants may join together to file a joint complaint. Complaints filed by associations shall specifically identify each utility, cable television system operator, or telecommunications carrier who is a party to the complaint and shall be accompanied by a document from each identified member certifying that the complaint is being filed on its behalf.
- (B) The complaint shall be accompanied by a certification of service on the named respondent, and each of the Federal, State, and local governmental agencies that regulate any aspect of the services provided by the complainant or respondent.
- (C) In a case where it is claimed that a rate, term, or condition is unjust or unreasonable, the complaint shall include a statement that the utility is not owned by any railroad, any person who is cooperatively organized or any person owned by the Federal Government.
- (D) The complaint shall be accompanied by a copy of the pole attachment agreement, if any, between the cable system operator or telecommunications carrier and the utility. If there is no present pole attachment agreement, the complaint shall contain:
 - (1) A statement that the utility uses or controls poles, ducts, or conduits used or designated, in whole or in part, for wire communication; and

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- (2) A statement that the cable television system operator or telecommunications carrier currently has attachments on the poles, ducts, conduits, or rights-of-way.
- (E) The complaint shall state with specificity the pole attachment rate, term or condition which is claimed to be unjust or unreasonable.
- (F) In any case, where it is claimed that a term or condition is unjust or unreasonable, the claim shall specify all information and argument relied upon to justify said claim.
- (G) In a case where it is claimed that either a rate is unjust or unreasonable, or a term or condition is unjust or unreasonable and examination of such term or condition requires review of the associated rate, the complaint shall provide data and information in support of said claim. The data and information shall include, where applicable:
 - (1) The gross investment by the utility for pole lines;
 - (2) The investment in crossarms and other items which do not reflect the cost of owning and maintaining poles, if available;
 - (3) The depreciation reserve from the gross pole line investment;
 - (4) The depreciation reserve from the investment in crossarms and other items which do not reflect the cost of owning and maintaining poles, if available;
 - (5) The total number of poles: (i) owned; and (ii) controlled or used by the utility. If any of these poles are jointly owned, the complaint shall specify the number of such jointly owned poles and the percentage of each joint pole or the number of equivalent poles owned by the subject utility;
 - (6) The total number of poles which are the subject of the complaint;
 - (7) The number of poles included in (6) that are controlled or used by the utility through lease between the utility and other owner(s), and the annual amounts paid by the utility for such rental;
 - (8) The number of poles included in (6) that are owned by the utility and that are leased to other users by the utility, and the annual amounts paid to the utility for such rental;
 - (9) The annual carrying charges attributable to the cost of owning a pole. These charges may be expressed as a percentage of the net pole investment. With its pleading, the utility shall file a copy of the latest decision of the state regulatory body or state court which determines the treatment of accumulated deferred taxes if it is at issue in the proceeding and shall note the section which specifically determines the treatment and amount of accumulated deferred taxes.
 - (10) The rate of return authorized for the utility for intrastate service. With its pleading, the utility shall file a copy of the latest decision of the state regulatory body or state court which establishes this authorized rate of return if the rate of return is at issue in the proceeding and shall note the section which specifically establishes this authorized rate and whether the decision is subject to further

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proceedings before the state regulatory body or a court;

- (11)The average amount of usable space per pole for those poles used for pole attachments (13.5 feet may be in lieu of actual measurement, but may be rebutted);
- (12)The average amount of unusable space per pole for those poles used for pole attachments (a 24 foot presumption may be used in lieu of actual measurement, but the presumption may be rebutted): and
- (13)Reimbursements received from CATV operators for non-recurring costs. Data and information should be based upon historical or original cost methodology, insofar as possible. Data should be derived from Form M, FERC 1, or other reports filed with state or federal regulatory agencies (identify source). Calculations made in connection with these figures should be provided to the complainant. Where the attachments involve ducts, conduits, or rights of way, in whole or in part, appropriate and equivalent data and information should be filed. The complainant shall also specify any other information and argument relied upon to attempt to establish that a rate, term, or condition is not just and reasonable.
- (H) With respect to attachments within a duct or conduit system, where it is claimed that either a rate is unjust or unreasonable, or a term or condition is unjust or unreasonable and examination of such term or condition requires review of the associated rate, the complaint shall provide data and information in support of said claim. The data and information shall include, where applicable, equivalent information as specified in paragraph (G) of this section.
- With respect to rights-of-way, where it is claimed that either a rate is unjust or (I) unreasonable, or a term or condition is unjust or unreasonable and examination of such term or condition requires review of the associated rate, the complaint shall provide data and information in support of said claim. The data and information shall include, where applicable, equivalent information as specified in paragraph (G) of this section.
- (J) If any of the information and data required in paragraphs (G), (H) and (I) of this section is not provided to the cable television operator or telecommunications carrier by the utility upon reasonable request, the cable television operator or telecommunications carrier shall include a statement indicating the steps taken to obtain the information from the utility, including the dates of all requests. No complaint filed by a cable television operator or telecommunications carrier shall be dismissed where the utility has failed to provide the information required under paragraphs (G), (H) or (I) of this section, as applicable, after such reasonable request. A utility must supply a cable television operator or telecommunications carrier the information required in paragraph (G), (H) or (I) of this section, as applicable, along with the supporting pages from its FERC Form 1, FCC Form M, or other report to a regulatory body, within 30 days of the request by the cable television operator or telecommunications carrier. The cable television operator or telecommunications carrier, in turn, shall submit these pages with its complaint. If the utility did not supply these pages to the cable television operator or telecommunications carrier in response to the information request, the utility shall supply this information in its response to the complaint.

If any of the information required in (G) of this section is not provided to the cable

(K)

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television operator by the utility upon reasonable request, the cable television operator shall include a statement indicating the steps taken to obtain information from the utility, including the dates of all requests. No complaint filed by a cable television operator shall be dismissed where the utility has failed to provide the information in (G) of this section after such reasonable request. A utility should supply a cable television system operator the information required in paragraph (G) of this section, along with the supporting pages from its FERC Form 1, FCC Form M, or other report to a regulatory body, within 30 days of the request by the cable operator. (The cable operator, in turn, shall submit these pages with its complaint). If the utility did not supply these pages to the cable operator in response to the information request, it shall supply this information in its response to the complaint.

- (L) The complaint shall include a brief summary of all steps taken to resolve the problem prior to filing. If no such steps were taken, the complaint shall state the reason(s) why it believed such steps were fruitless.
- (M) Factual allegations shall be supported by affidavit of a person or persons with actual knowledge of the facts, and exhibits shall be verified by the person who prepares them.
- (N) In a case where a cable television system operator or telecommunications carrier claims that it has been denied access to a pole, duct, conduit or right-of-way despite a request made pursuant to section §47 U.S.C. 224(f), the complaint shall be filed within 30 days of such denial. In addition to meeting the other requirements of this section, the complaint shall include the data and information necessary to support the claim, including:
 - (1) The reasons given for the denial of access to the utility's poles, ducts, conduits and rights-of-way;
 - (2) The basis for the complainant's claim that the denial of access is improper;
 - (3) The remedy sought by the complainant;
 - (4) A copy of the written request to the utility for access to its poles, ducts, conduits or rights-of-way; and
 - (5) A copy of the utility's response to the written request including all information given by the utility to support its denial of access. A complaint alleging improper denial of access will not be dismissed if the complainant is unable to obtain a utility's written response, or if the utility denies the complainant any other information needed to establish a prima facie case.

3.705 Board consideration of the complaint

- (A) In disputes concerning pole attachments, the Board shall take final action within 360 days after the filing of a complaint, petition, or other application.
- (B) The complainant shall have the burden of establishing a prima facie case that the rate, term, or condition is not just and reasonable or that the denial of access violates § 47 U.S.C. 224(f). If, however, a utility argues that the proposed rate is lower than its incremental costs, the utility has the burden of establishing that such rate is below the

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statutory minimum just and reasonable rate. In a case involving a denial of access, the utility shall have the burden of proving that the denial was lawful, once a prima facie case is established by the complainant.

(C) The Board shall determine whether the rate, term or condition complained of is just and reasonable. For the purposes of this paragraph, a rate is just and reasonable if it assures a utility the recovery of not less than the additional costs of providing pole attachments, nor more than an amount determined by multiplying the percentage of the total usable space, or the percentage of the total duct or conduit capacity, which is occupied by the pole attachment by the sum of the operating expenses and actual capital costs of the utility attributable to the entire pole, duct, conduit, or right-of-way.

- (D) The Board shall deny the complaint if it determines that the complainant has not established a prima facie case, or that the rate, term or condition is just and reasonable, or that the denial of access was lawful.
- (E) When parties fail to resolve a dispute regarding charges for pole attachments and the Board's complaint procedures under Section 3.404 are invoked, the Board will apply the following formulas for determining a maximum just and reasonable rate:
 - (1) The following formula shall apply to attachments by cable operators providing cable services. This formula shall also apply to attachments by any telecommunications carrier (to the extent such carrier is not a party to a pole attachment agreement) or cable operator providing telecommunications services until February 8, 2001:

Maximum Rate =	Space Occupied by Attachment	х	Net Cost of	×	Carrying
	Total Usable Space		Bare Pole		Charge Rate

(2) Subject to paragraph (F) the following formula shall apply to pole attachments on a pole by any telecommunications carrier (to the extent such carrier is not a party to a pole attachment agreement) or cable operator providing telecommunications services beginning on February 8, 2001:

Maximum Pole Rate = Unusable Space Factor + Usable Space Factor

For purposes of this formula, the unusable space factor, as defined under Section 3.708(B), and the usable space factor, as defined under Section 3.709(B), shall apply per pole.

(3) Subject to paragraph (F) the following formula shall apply to pole attachments within a conduit system beginning on February 8, 2001:

Maximum Conduit Rate = Conduit Unusable Space Factor + Conduit Usable Space Factor

For purposes of this formula, the conduit unusable space factor, as defined under Section 3.708(C), and the conduit usable space factor, as defined under Section 3.709(C), shall apply to each linear foot occupied.

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(F) Paragraphs (E)(2) and (E)(3) of this section shall become effective February 8, 2001 (i.e., five years after the effective date of the Telecommunications Act of 1996). Any increase in the rates for pole attachments that result from the adoption of such regulations shall be phased in over a period of five years beginning on the effective date of such regulations in equal annual increments. The five-year phase-in is to apply to rate increases only. Rate reductions are to be implemented immediately. The determination of any rate increase shall be based on data currently available at the time of the calculation of the rate increase.

3.706 <u>Remedies</u>

If the Board determines that the rate, term, or condition complained of is not just and reasonable, it may prescribe a just and reasonable rate, term, or condition and may:

- (A) Terminate the unjust and unreasonable rate, term, or condition;
- (B) Substitute in the pole attachment agreement the just and reasonable rate, term, or condition established by the Board; and
- (C) Order a refund, or payment, if appropriate. The refund or payment will normally be the difference between the amount paid under the unjust and/or unreasonable rate, term, or condition and the amount that would have been paid under the rate, term, or condition established by the Board from the date that the complaint, as acceptable, was filed, plus interest.

3.707 Imputation of rates; modification costs

- (A) A utility that engages in the provision of telecommunications services or cable services shall impute to its costs of providing such services (and charge any affiliate, subsidiary, or associate company engaged in the provision of such services) an equal amount to the pole attachment rate for which such company would be liable under this section.
- (B) The costs of modifying a facility shall be borne by all parties that obtain access to the facility as a result of the modification and by all parties that directly benefit from the modification. Each party described in the preceding sentence shall share proportionately in the cost of the modification. A party with a preexisting attachment to the modified facility shall be deemed to directly benefit from a modification if, after receiving notification of such modification as provided in subpart J of this part, it adds to or modifies its attachment. Notwithstanding the foregoing, a party with a preexisting attachment to a pole, conduit, duct or right-of-way shall not be required to bear any of the costs of rearranging or replacing its attachment if such rearrangement or replacement is necessitated solely as a result of an additional attachment or the modification of an existing attachment sought by another party. If a party makes an attachment to the facility after the completion of the modification, such party shall share proportionately in the cost of the modification, such party shall share proportionately in the cost of the modification rendered possible the added attachment.

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3.708 Allocation of Unusable Space Costs

- (A) A utility shall apportion the cost of providing unusable space on a pole, duct, conduit, or right-of-way so that such apportionment equals two-thirds of the costs of providing unusable space that would be allocated to such entity under an equal apportionment of such costs among all entities.
- (B) With respect to poles, the following formula shall be used to establish the allocation of unusable space costs on a pole for telecommunications carriers and cable operators providing telecommunications services:

Pole Unusable =	<u>2</u>	×	Unusable Space	x	Net Cost of Bare Pole	×	Carrying
Space Factor	3		Pole Height		Number of Attachers		Charge Rate

All attaching entities shall be counted as separate attaching entities for purposes of apportioning the costs of unusable space.

(C) With respect to conduit, the following formula shall be used to establish the allocation of unusable space costs for telecommunications carriers and cable operators providing telecommunications services within a conduit:

			Net Linear Cost of		
Conduit Unusable =	2	×	Unusable Conduit Space	×	Carrying
Space Factor	3		Number of Attachers		Charge Rate

All attaching entities with lines occupying any portion of a conduit system shall be counted as separate attaching entities for purposes of apportioning the costs of unusable space.

3.709 Allocation of Usable Space Costs

- (A) A utility shall apportion the amount of usable space among all entities according to the percentage of usable space required by each entity.
- (B) With respect to poles, the following formula shall be used to establish the allocation of usable space costs on a pole for telecommunications carriers and cable operators providing telecommunications services:

Space OccupiedPole Usable = by Attachment × Total Usable Space × Net Cost of × CarryingSpace FactorTotal Usable SpacePole HeightBare PoleCharge Rate

The presumptive 13.5 feet of usable space may be used in lieu of the actual measurement of the total amount of usable space. The presumptive 37.5 feet of pole height may be used in lieu of the actual measurement of each pole. The presumptive one foot of space occupied by attachment is applicable to both cable operators and telecommunications carriers.

(C) With respect to conduit, the following formula shall be used to establish the allocation of usable space costs within a conduit system:

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Conduit Usable = $\frac{1}{2} \times \frac{1}{2}$ Space Factor $\frac{1}{2}$ Rate

1 Duct Average Number of Ducts less Adjustments for maintenance ducts Linear Cost of × Carrying Usable Conduit Charge Space

With respect to conduit, an attacher is presumed to occupy one half-duct of usable space.

х

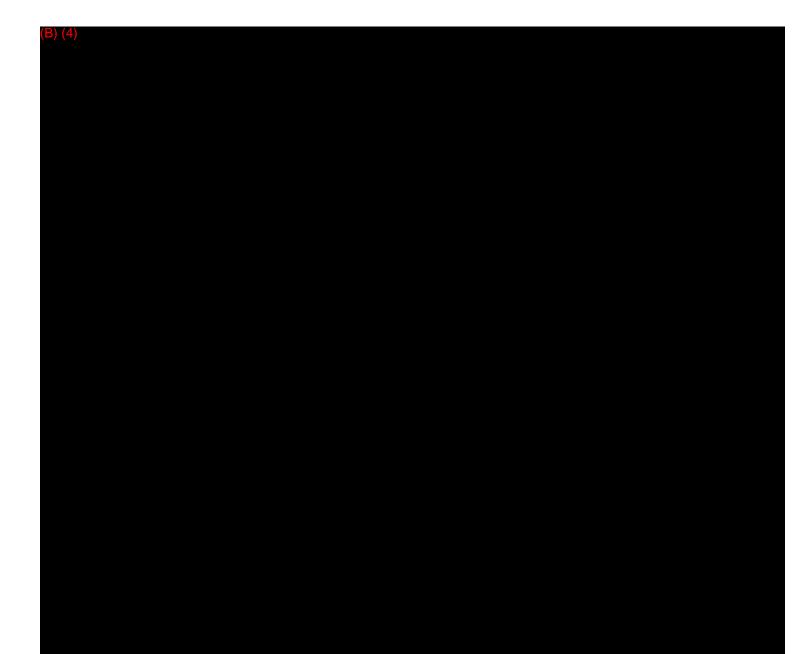
Effective Date: November15, 1985. Amended:

Wireless Spectrum License Valuation (Equity Contribution)

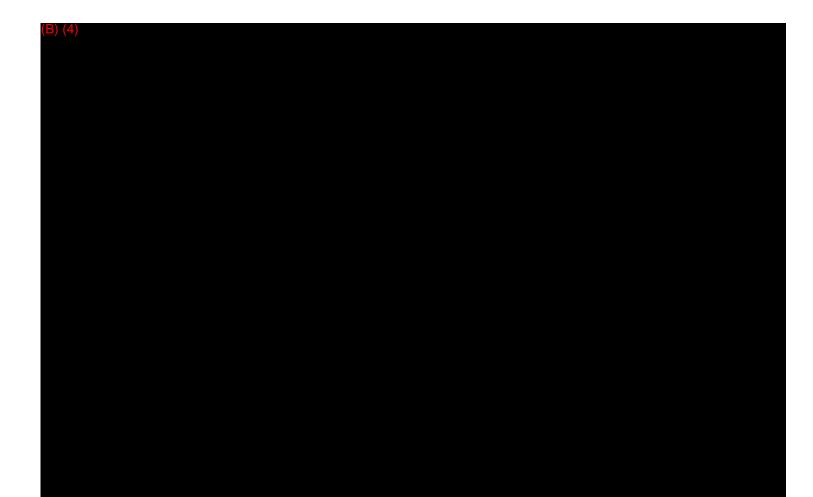
VTel Wireless has included its licensed FCC frequency as an equity line item in the project budget under the "other" equity field within its BIP application. This frequency will directly be used to provide unserved and underserved populations advanced broadband access. VTel Wireless respectively suggests that we use the verifiable calculation, provided below, of the value of these assets based on historical FCC auction data and actual costs paid. In all but one frequency band, the actual cost paid was used to calculate the value of the equity asset contribution. The valuation of the 700MHz band was not based on the cost paid, due to the fact that the FCC has had a more recent auction of 700MHz spectrum, which gives a more accurate current value of the asset.

The value for the 700MHz spectrum, originally purchased during FCC auction 49, is based on an average per MHz-pop price paid in Auction 73 held by the FCC on 1/24/08. This auction, while over 2 years ago, is a much more accurate representation of the current value of the spectrum owned by VTel Wireless. Using the weighted average of the per-MHz-pop cost, in Auction 73, the 700MHz frequency held in

When this cost is multiplied by the total population of , the value is calculated to be **service**. As mentioned previously the remaining frequency assets have been valued on actual capital cost paid of **service**. The remaining frequencies included in this value are, 1900 MHz PCS, 2100 MHz AWS and 2.5 GHz BRS. This puts the total value of the wireless assets at **service** For the reason that these assets collectively are worth more than their individual pieces we have conservatively rounded this value to **service** With the development of LTE and other 4G wireless technologies it is very likely that actual asset values exceed our calculation.



3) (4)



(B) (4)



(B) (4)



State of Vermont Agency of Administration Pavilion Office Building 109 State Street Montpelier, VT 05609-0201 Cto.vermont. gov [phone] 802-828-1354 [fax] 802-828-3320 Tom Evslin, Chief Technology Officer

March 27, 2010

Jonathan Adelstein, Administrator Rural Utilities Service U.S. Department of Agriculture 1400 Independence Ave SW Washington, DC 20250

Re: Application for Broadband Infrastructure Funding by VTel Wireless, Inc

Dear Administrator Adelstein:

As the state of Vermont's Chief Technology Officer, I am writing to express my support for Wireless Open World (WOW) by VTel Wireless, Inc.'s loan and grant application to the Broadband Initiatives Program (BIP) to develop a combination of 700 MHz, AWS, PCS, and Wi-Max and fiber-to-the premise networks across regions of the state from north to south. My office is authorized to make such recommendations for Vermont on behalf of the Legislature as well as the Governor for the Broadband Stimulus Programs.

Governor Douglas and the Vermont Legislature have agreed that 100% broadband availability is essential for Vermont. From the state's ongoing effort to identify the broadband gaps in Vermont, we know that this project's proposed service area would expand coverage in parts of the state with persistent and significant gaps. The state's technology policy is that Vermont needs not only broadband coverage, but a rising level of available bandwidth in the coming years. The possibility in some of these communities of meeting not only the need for basic coverage but future broadband needs with a fiber-to-the-premise and 4G wireless network is truly exciting. VTel was an early leader in Vermont in the deployment of DSL and PON to its telephone customers. Although my office is not charged with and has not performed a financial or technical review of this or any other BIP project (which we understand are properly the role of the RUS reviewers and may include due diligence by them), we can say that this project, if built as described in the application, is in accord with the statewide broadband plan and will provide greatly improved service to many unserved as well as under-served Vermonters.

Funding of this proposal by RUS will significantly help to expand broadband coverage areas of the state where it is needed most.

Very truly yours, Tom Evslin Chief Technology Officer



March 18, 2010

Michel Guite, President Vermont Telephone Co. Inc. 345 River Street Springfield, VT 05156

Dear Michel:

I am writing in support of your grant application to the RUS BIP and NTIA BTOP stimulus program applications. We would like to confirm CBN Connect's intent to interconnect our network with yours, subject to funding, so that we may use Vermont Telephone's network for transport to Rouses Point, NY, Albany NY, and to offer our customers an option for hand off to a company that can provide them with broadband transport through Vermont, New Hampshire and to Boston. The interconnection will also allow VTEL to use CBN Connect's fiber for transport to provide services to end users in our six county service area as well as to provide transport for other providers that might want to provide services in our six county footprints.

As we have discussed several times in the past, we like the work that VTEL has done and are impressed with large healthcare and education customers that you have today. This represents a big opportunity to connect the healthcare and education organizations in our region to these large and valuable resources on your network. It will be especially interesting due to our interconnection to the telemedicine network being constructed in our region through the FCC Rural Health Care Pilot Program that is intended to connect urban healthcare organizations to larger and urban healthcare organizations and eventually to form a National Healthcare Network in the United States. By connecting to VTEL, we are enabling connectivity of all of the healthcare and healthcare education organizations from Boston to Syracuse and from Montreal to New York City. This will be a valuable resource for our rural healthcare institutions.

We also want to note that Vermont Telephone fully owns more than 80 Meg of FCC wireless spectrum licenses for the Plattsburgh area and we are very interested in working with you to use these to assist our anchor institutions. In addition, many of the potential residential and business customers in our region will be best reached through a wireless broadband connection, and your wireless assets represent an effective solution.

Best regards,

Howard Lowe.

Howard Lowe President



March 20, 2010

Michel Guite President Vermont Telephone Co., Inc 354 River Street Springfield, VT 05156

RE: Broadband Improvement Project (BIP)

Dear Michel,

The Vermont Telecommunications Authority (VTA) would like to extend our strong support for your Federal Broadband Improve Program application. Your project will be a critical component of the state's efforts to create an "e-state" in Vermont.

The areas that your project is focused on are significantly unserved due to their rugged terrain and low population density. Absent some assistance from the Federal government it is highly unlikely that these areas will achieve 100% broadband coverage in the near future, if ever. The VTEL project will provide high speed internet access to thousands of homes that are unserved or underserved today. Broadband access is an essential service in today's society, for job creation, educational enhancement and community involvement.

The VTA would like to thank your organization for taking a leadership role in the efforts to serve 100% of our citizens with broadband. We request that the Rural Utility Service award funding to the VTEL project due to the merits of your application and the overwhelming need in these areas.

Sincerely,

Thomas Murray Executive Director

OFFICE OF THE CHANCELLOR

VERMONT STATE COLLEGES

CASTLETON STATE COLLEGE
COMMUNITY COLLEGE OF VERMONT
JOHNSON STATE COLLEGE
LYNDON STATE COLLEGE
VERMONT TECHNICAL COLLEGE

March 25, 2010

Michel Guite President Vermont Telephone Co., Inc.

Dear Michel:

The Vermont State Colleges fully support the efforts to make broadband access available to all communities in the State of Vermont. We are acutely aware that reliable, ubiquitous broadband is a critical requirement for achieving both our institutional mission and national broadband goals for education in the 21st Century.

Currently, bandwidth availability and cost vary widely across the State and many educational institutions cannot obtain or reasonably afford the amount of throughput required to fulfill educational needs. It is in the interest of all Vermont schools and colleges that we see increased bandwidth supporting the expansion of applications and services that reliable broadband access will enable for all levels of learning.

The Vermont State Colleges wish to convey support for VTEL's proposal to bring optical fiber to every state college and every high school over 500 students, and broadband wireless to every un-served home and office in the state."

Sincerely,

Pinda Hilton

Linda Hilton, Chief Information Officer Vermont State Colleges March 25, 2010

Dr. J. Michel Guite

President & CEO

Vermont Telephone Company, Inc.

354 River Street

Springfield, VT 05156

Dear Michel,

Our companies have made a bt of progress discussing how toclosely cooperate on the opportunities in Vermont to improve and expand broadband communications including the opportunity to use VTEL's WiMax and 700 MHz licensed spectrum and other wireless frequencies, to help implement Smart Grid in Vermont. We very much appreciate your kind offer to GMP and our technology partners, Motorola and General Electric, to operate on your licensed WiMax spectrum at zero cost for a full yearduring our Montpelier Smart Gridpilot. Your offer has been important to rationalizing the business model of the pilot project, which can be important to informing Vermont's overall Smart Grid communications planning.

I also want to thank you for theinformative telephone callswe've had helping to focus discussion on the lively global debate comparing WMax and 4G LTE. Your own company's gradual migration to supporting 4G LTE, rather than WiMax, seems consistent with the news released March 24, 2010, that Sprint and Clearwire too have now opened the door to migrating to LTE.

The collaboration you have advocated for, and that VTel has demonstrated, is thetype of cooperation sorely needed to enable Vermonters to innovate andto bring the best of

GREEN MOUNTAIN POWER

broadband technology to serve rural homes and businesses. GMP looks forward to more opportunities to work with VTEL in pursuing these types of important objectives.

This letter expresses our enthusiastic support for your application to RUS, named "Wireless Open World (WOW) by VTel Wireless Inc." It also expresses support for your application to NTIA, named Broadband Educational Learning Link (BELL), to extend Middle Mile optical fiber broadband to 250 key community sites statewide.

As a regulated, investor-owned utility GMP cannot make firm and final commitments until all details are fully known, of course. I want to assure you and reviewersat RUS and NTIA, that the leadership at Green Mountain Power looks forward to working to incorporate VTel, VTel Wireless and WOW as meaningful long term investors and partners in our Smart Grid efforts for Vermont.

Good luck with your application process. We are looking forward to seeing your results.

Sincerely,

Brian Otlev

Leader of Technology Operations

Green Mountain Power



March 25, 2010

Michel Guité CEO VTel, Inc. 354 River Street Springfield, VT 05156

Dear Michel:

Please accept this as an enthusiastic letter of support from Shoreham Tel for VTel's proposals to expand broadband throughout Vermont. Our companies have worked closely together for years, and we share the same goals of preserving strong independent rural telephone companies, while extending tural broadband wherever possible. The schools and community institutions inside our independent telephone company footprints have a lot to gain from mutual cooperation and inter-dependence between our networks.

VTel has been a critical ally over the years as a joint member of the Telephone Association of Vermont, and together we have worked hard to make the legislative and regulatory environments of Vermont more supportive. Prohibitively high costs for Internet bandwidth have long disadvantaged rural Vermont broadband companies, and VTel has worked hard to help reduce these. The fiber Meet-Point between our companies is a meaningful conduit to distribute advanced data services. Distance learning, shared access by libraries to local and global data bases, shared access to GigE and other product trials, better cooperation between emergency responders, and better access to shared data storage, are all examples of new iterations of our historic cooperation. VTel's plans promise to accelerate delivery of rural broadband services, but to also contribute to an environment in which fiber construction and broadband become more economical and sustainable. The ultimate goal for any broadband proposal has to include continued growth in adjacent territories. VTel's plans can help all of us achieve our shared goals.

VTel has been an outstanding neighbor supporter of broadband growth in Vermont. We welcome working with you to help make VTel's broadband plans a success, and to enable all of us to cooperate to provide better broadband services to all our customers.

Sincerely,

Donald Com

Don Arnold, President

March 18, 2010

Michel Guité Chief Executive Officer Vermont Telephone Company, Inc. 354 River Street Springfield, VT 05156

Dear Michel:

Please accept this as an enthusiastic letter of support from Topsham Telephone Company for VTel's proposals to expand broadband throughout Vermont. Our companies have worked closely together for years, and we share the same goals of preserving strong independent rural telephone companies, while extending rural broadband wherever possible. The schools and community institutions inside our independent telephone company footprints have a lot to gain from mutual cooperation and inter-dependence between our networks.

VTel has been a critical ally over the years as a joint member of the Telephone Association of Vermont, and together we have worked hard to make the legislative and regulatory environments of Vermont more supportive. Prohibitively high costs for Internet bandwidth have long disadvantaged rural Vermont broadband companies, and VTel has worked hard to help reduce these. The fiber Meet-Point between our companies is a meaningful conduit to distribute advanced data services. Distance learning, shared access by libraries to local and global data bases, shared access to GigE and other product trials, better cooperation between emergency responders, and better access to shared data storage, are all examples of new iterations of our historic cooperation. VTel's plans promise to accelerate delivery of rural broadband services, but to also contribute to an environment in which fiber construction and broadband become more economical and sustainable. The ultimate goal for any broadband proposal has to include continued growth in adjacent territories. VTel's plans can help all of us achieve our shared goals.

VTel has been an outstanding neighbor supporter of broadband growth in Vermont. We welcome working with you to help make VTel's broadband plans a success, and to enable all of us to cooperate to provide better broadband services to all our customers.

Sincerely.

Charlie Davenport General Manager Topsham Telephone Company East Corinth VT, 05040



March 22, 2010

Michel Guité Chief Executive Officer Vermont Telephone Company, Inc. 354 River Street Springfield, VT 05156

Dear Michel:

I am writing in support of VTel's proposals to expand broadband throughout Vermont. Over the years we have worked together on projects and both share a vision of preserving strong independent rural telephone companies and extending rural broadband wherever possible. The schools and community institutions that we both serve have a lot to gain from mutual cooperation and inter-dependence between our networks.

Through our participation with the Telephone Association of Vermont, we have worked hard to make the legislative and regulatory environment in Vermont more supportive. Prohibitively high costs for Internet bandwidth have long disadvantaged rural Vermont broadband companies, and VTel has worked hard to help reduce these. Distance learning, shared access by libraries to local and global databases, better cooperation between emergency responders, and better access to shared data storage are all examples of new and possible iterations of our continued cooperation. VTel's plans contribute to an environment in which fiber construction and broadband become more economical and sustainable and can help all of us achieve our shared goals.

We support broadband growth in Vermont. We welcome working with VTel's broadband plans to enable all of us to provide better broadband services to all our customers

Sincere

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Gregg L. Haskin President & CEO

P.O. Box 9 WAITSFIELD, VERMONT 05673-0009 TELEPHONE 802-496-3391 OR 1-800-496-3391 FAX 802-496-7040





March 26, 2010

The Honorable Larry Strickling Assistant Secretary of Commerce National Telecommunications and Information Administration U.S. Department of Commerce 1401 Constitution Avenue NW Washington, D.C. 20230

Dear Assistant Secretary Strickling:

On behalf of New England Telehealth Consortium (NETC), I wish to express our commitment to the multi-statewide broadband proposal submitted by Vermont Telephone Co., Inc. to the National Telecommunications and Information Administration (NTIA). Vermont Telephone Co., Inc. is seeking \$20 million to extend its 1,000 mile fiber network in New Hampshire and Vermont (another 300 miles in NY), to augment their 50 anchors to 250 anchors including every hospital in Vermont and hospitals in New Hampshire, with spokes to these hubs. NETC is impacted directly by a lack of available connectivity and by the high cost of connectivity due to insufficient supply and inadequate price competition in these states.

The bandwidth provided by Vermont Telephone Co., Inc. will enable NETC participants to meet many of the following needs.

- Health care information is being converted and stored in electronic formats. Without affordable broadband, electronic patient information stored in a distant medical center cannot be shared with a patient's local doctor who has an urgent need for his/her patient's information.
- Health care software applications are expensive. Urban areas can afford robust electronic records and picture archiving systems. Rural areas need access to the information stored in those systems.
- Small, more rural health care institutions in Vermont and New Hampshire cannot afford the clinical expertise more urban areas can afford. Urban medical centers are willing to make that expertise available to distant clinics and health care institutions through the use of telemedicine, which requires affordable broadband.
- The benefits of telemedicine and remote diagnostics are not available to small clinics and hospitals without affordable broadband connectivity with adequate bandwidth.

The availability of an affordable high speed broadband network will enable NETC's participants to provide the same level and quality of service to the public as our more urban counterparts.

NETC is a non-profit organization consisting of a wide variety of experienced partners including research, academic, public, and private healthcare organizations dedicated to telehealth and telemedicine. The consortium primarily encompasses the three northern New England states of Maine, New Hampshire, and Vermont.

NETC was formed for the purpose of designing and implementing a private broadband regional telehealth network to link regional health care providers with urban public practices, research institutions, academic institutions, and medical specialists to provide greater efficiency in the sharing of information relevant to healthcare applications, to allow healthcare providers in the region access to a common network for provision of electronic health records, remote medical diagnostics, telehealth, telemedicine, population health database, remote surgery, teledentistry, telepsychiatry and behavioral health treatment and to enable more than 400 NETC healthcare sites in Maine, New Hampshire and Vermont to share information with more than 6000 public and non-profit healthcare providers nationwide. At the completion of the formal network design for the NETC network, NETC will issue public RFPs for the build of the network, as required by the Rural Health Care Pilot Program, which has funded NETC.

Sincerely,

Brian Thibeau President, NETC

Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 Certification

U.S. Department of Agriculture Broadband Initiatives Program

We, <u>VTel Wirelers Inc.</u> (the Applicant) assure the U.S. government that we w comply with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as (the Applicant) assure the U.S. government that we will amended, 42 U.S.C. §4601 et seq., and with implementing federal regulations in 49 C.F.R. Part 24 and 7 C.F.R. Part 21.

Specifically, we assure that whenever Federal financial assistance is used to pay for any part of the cost of a program or Project which will result in the displacement of any person:

- (a) Fair and reasonable relocation payments and assistance shall be provided to or for displaced persons in accordance with sections 202, 203, and 204 of the Uniform Act;
- (b) Relocation assistance programs offering the services described in section 205 of the Uniform Act shall be provided to displaced persons; and
- (c) Within a reasonable period of time prior to displacement, comparable replacement dwellings will be available to displaced persons in accordance with section 205(c) (3) of the Uniform Act.

03/29/10

Date

half

(Authorized Representative's Signature)

Michel Guiter President

Name:

Title:



Broadband Infrastructure Application Submission to RUS – Broadband Infrastructure Program

Submitted Date: 3/29/2010 9:37:34 PM	Easygrants ID: 7555
Funding Opportunity: Broadband Initiatives	Applicant Organization:
Program	VTEL WIRELESS, INC.
Task: Submit Application - BIP	Applicant Name: Dr. Michel Guite

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A. General Application Information

Applicant Information	
Name and Federal ID for Applic	ant
DUNS Number	961943912
CCR # (CAGE)	5XTY2
Legal Business Name	VTEL WIRELESS, INC.
Point of Contact (POC)	DAWN TUCKER 8028857783 Ext. dtucker@vermontel.com
Alternate POC	FRANCES STOCKER 8028857745 Ext. fstocker@vermontel.com
Electronic Business POC	JUSTIN ROBINSON 8028857708 Ext. jmrobins@vermontel.com
Alternate Electronic Business POC	SAM COLEMAN 8028857793 Ext. scoleman@vermontel.com

Name and Contact Information of Person to be Contacted on Matters Involving this Application:	
Prefix	Dr.
First Name	Michel
Middle Name	
Last Name	Guite
Suffix	
Telephone Number	802-885-7000



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Fax Number		
Email	mguite@vermontel.com	
Title	CEO	
Business Mailing Address of Applicant	Michel Guite President VTel Wireless, Inc. 354 River Street Springfield, VT 05156	

Additional Contact Information of Person to be Contacted on Matters Involving this Application:

Project Role	Name	Phone	Email
Other Contact	Mr. Justin , Robinson	8028857708	jmrobins@verm ontel.com
Secondary Point of Contact	Ms. Fran, Stocker	8028857745	fstocker@vermo ntel.com

Environmental Point of Contact

Prefix: Mr. Name: Coleman, Sam Suffix: Telephone Number: 8028857793 Title: Engineer

Additional Organization Inform	ation
Type of Organization	For-profit Corporation
NON-CONFIDENTIAL: Summary of Organization	VTel Wireless, Inc (VTW) is a subsidiary of Vermont Telephone Company, Inc. (VTC), proposing to offer a combination of fiber- optic cabling run directly to homes (FTTH) and wireless broadcast to homes and mobile end users. The wireless portion of the VTW network utilizes several licensed wireless frequencies, including the 700MHz, AWS, BRS, and PCS bands to provide high-speed



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	Internet and telephony services. The FTTH portion utilizes an Active-Fiber design, providing high-speed Internet, video, and telephony services. Through its proposal, VTW intends to serve consumers in rural Vermont and portions of New York, with some incidental wireless coverage into New Hampshire.
Is the organization a small business?	Yes
Does the organization meet the definition of a socially and economically disadvantaged small business concern as defined under section 8(a) of the SBA?	No
Congressional District of Applicant Headquarters	Vermont - At-Large
If the applicant is a subsidiary, provide parent legal name	Vermont Telephone Company, Inc.
If the applicant is a startup, name of entity with controlling interest	

Is the applicant deliquent on any federal debt?

- > No
- > If Yes, justification for deliquency:

Is the applicant a current or former RUS borrower or Grantee?

> Yes

Is the applicant a current or past RUS Title II borrower?

> Yes

Authorized Organizational Representative	
AOR Name	ROBINSON, JUSTIN
AOR Email	jmrobins@vermontel.com



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Result
Itcoult

Applicant Authorized

Project Title and Project Description

NON-CONFIDENTIAL: Project Title: Wireless Open World (WOW) by VTel Wireless, Inc.

NON-CONFIDENTIAL: Project Description: Wireless Open World (WOW) by VTel Wireless, Inc., commits to bring Tri-Band 4G LTE wireless broadband to virtually every unserved anchor institution, unserved home, and unserved business throughout Vermont, and parts of NY and NH near VT. We commit, at our cost, to use a model that proved effective in rural America during the Great Depression, called Rural Radio Farm Forum. We will send out teams of Rural Broadband Farm Forum field workers, to organize several thousand neighbor-to-neighbor small-group meetings to discuss and show how Broadband can help find jobs, improve schools, start businesses, access federal and state assistance, and enhance rural life. We also propose to extend our use of GigE over active fiber to some regions and institutions.

NON-CONFIDENTIAL: How many jobs will be created or saved from this project? 1870 **Project Type:** Last Mile

Other Applications

Are you or your co-applicants submitting any other applications during this round?

Yes

Easygrants ID	Project Title	
7508	Vermont Broadband Enhanced Learning Link (VT BELL)	

If YES, please explain any synergies and/or dependencies between this project and any other applications. Vermont Telephone Co., Inc., owns VTel Wireless, and also operates a 1,000 mile optical fiber network that today serves 43 schools, hospitals, libraries, and universities in Vermont, and we proposed 70% BTOP funding to expand this network to a further 207 community anchor institutions, to reach a total of 250 sites. Vermont is a small state, and while 250 sites might serve only a good-sized neighborhood in some cities, our 250 sites in Vermont include (i) every high school in Vermont serving over 500 students, (ii) every hospital in Vermont, (iii) every community college, state college, and private college in Vermont, (iv) every public safety center and police barracks, (v) three federally-funded Broadband fiber hubs including New England



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Tele-Health Consortium in NH, CBN Connect in Plattsburgh (EasyGrant ID 6412), NY, and North-Link in Stowe, VT, (v) Vermont's three highest mountain tops helping public safety, and wireless carriers, send and receive cost-effective microwave. Please see our support letters from Vermont's Department of Education, and schools, and others, endorsing this BIP proposal.

One synergy is that the Vermont portions of our four-state fiber network, as proposed to BTOP, today includes hundreds of miles of fiber on VELCO (Vermont Electric Power Co.) transmission facilities, and we are working closely with VELCO, and Green Mountain Power, lending our WiMax licenses to a federally-funded multi-million dollar Smart Grid VELCO/General Electric/Green Mountain trial. Recent news tells us LTE 4G is gaining more momentum than WiMax. BIP rapid funding of our WOW project would enable immediate build-out our 700 MHz licenses, using 4G LTE, enabling VELCO and Vermont's other large electric companies to test 700 MHz and WiMax, to make the best Smart Grid decision affecting over 600,000 Vermont electric utility customers.

A 2nd synergy concerns our proposed Rural Radio Farm Forums. We committed to BIP, and to BTOP, if funded, at our own cost, to equip and send out two VTel yellow broadband vans per project, with two paid full-time field workers per van, organizing thousands of small meetings patterned on Rural Radio Farm Forums. These Forums were used in the 1940's to help Prairie farm families better survive the Great Depression. Members of the VTel and VTel Wireless teams have done field research on this Farm Forum model. One of VTel's founders studied at MIT and Stanford with Rural Radio Farm Forum pioneers Professors Ithiel Pool, and Daniel Lerner, and Wilbur Schramm, and worked overseas on several such projects. Our BTOP project proposes Farm Forums to help make GigE over fiber more effective in 250 community anchor sites, and places Cisco HDTV teleconferencing technology in 52 of these sites. Our BIP project similarly uses Farm Forums and two Broadband Vans with field workers to make Broadband via 4G LTE a key part of rural lives. The two projects, for GigE fixed and LTE 4G mobile, dovetail perfectly.

Other Project Information

Executive Summary of the proposed project

Wireless Open World (WOW) by VTel Wireless, Inc.

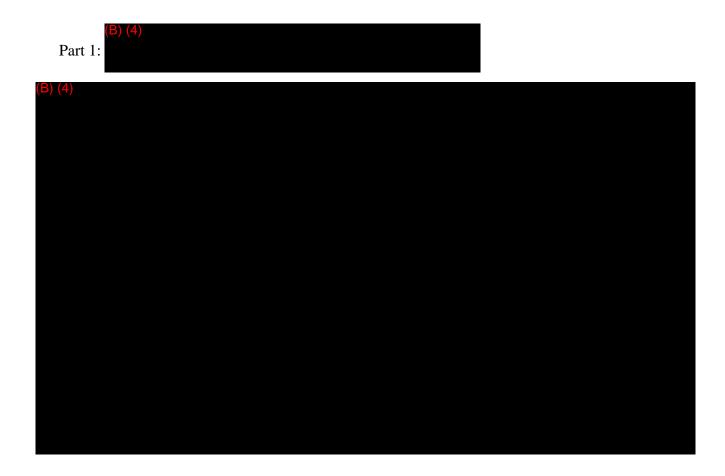


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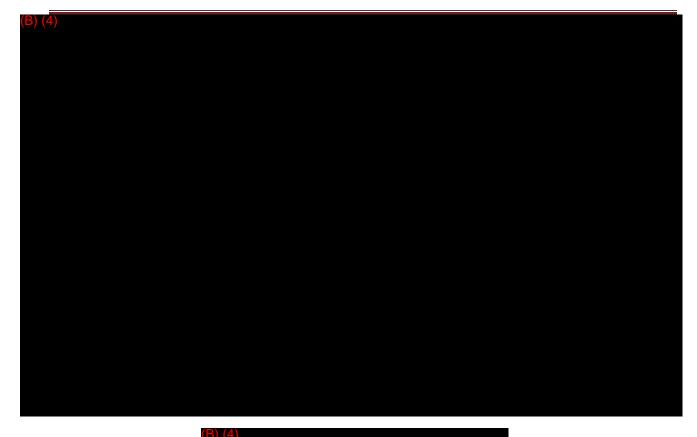
There are five features of this (B) (4) Wireless Open World (WOW) application to highlight here. In summary we seek an \$81.6 million RUS grant, and a \$35.1 million RUS loan, supported by our (B) (4) of independently-valued FCC wireless licenses, to serve (B) (4) homes in Vermont, and small parts of New York and New Hampshire.

These homes include all of the 33,165 unserved households in Vermont, and an independently verified 714 community anchors. These households represent 114,110 people, comprising virtually 100% of Vermont's unserved population (as permitted by BIP rules), and 18.7% of Vermont's entire population.





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Part 2: WOW Includes





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We envision a future where non-rural America is served primarily by three large telephone companies, Verizon, AT&T, and Comcast, and each offers voice/video/data, with a 'thick route' of fiber to homes, and a 'thin route' of affiliated wireless for mobility. We also know, from Vermont experience, that these large publicly-owned companies are often compelled to focus on bringing innovation to the largest 100 U.S. markets, with smaller rural markets as a lower priority. To us, building GigE over Active Fiber to homes in our 14 Vermont towns and villages is an immediate priority, as well as a survival need. We see a strong need, and a useful future, for those small rural telephone companies who are willing and able to adapt to new technologies, and to serve rural customers in ways the giants are less willing to do.

We welcomed the news about Google's February 10, 2010 advocacy of the urgent need for GigE to homes in the US, and we contacted Google several times over the past two years inviting them to assist, and proposed Springfield, VT. We urge the reader to view our Vermont Telephone TV commercial about GigE, that ran during Super Bowl, on February 7, 2010, on CBS channel WCAX (http://www.vermontel.net/VTelCommercialV3.mp4). We invite the reader to also take a few moments to view TV news coverage regarding attempts by another company to compel us to not mention our GigE tests and progress

(http://www.vermontel.net/VTel_WCAX_Story.html).

The participants in our Super Bowl commercial are actual VTel customers, and all but one are among our 185 homes with Passive Optical Network (PON) fiber. The exception, the enthusiastic high-school student in the commercial who almost steals the show by speaking so enthusiastically about GigE over Active Fiber, is a baby-sitter to a family who is part of our GigE over Active Fiber test. Our field tests, over the past eight months, using Juniper Networks and Calix Networks technology, are producing very consistent results of (B) (4) per second over Active Fiber.

Furthermore, while speed alone is important, we believe GigE may also produce a less obvious benefit. We believe next-generation GigE over Active Fiber will help make many current costly cable television and satellite TV tiers of hundreds of mandatory channels obsolete. We believe



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GigE over Active Fiber will accelerate 'a la carte' video programming, and more consumer choice, and we want to be part of it. If it does, and massive costly bundles and tiers of rarely viewed video channels are here to stay, and video programmers forbid us to offer 'a la carte' programming, we will agree to offer conventional-video bundles and tiers.

Part 3: WOW Includes Rural Broadband Farm Forums

A third feature of our BIP application replicates, and seeks to revive, a development model once known as Rural Radio Farm Forum. In the early 1940's, when many farm families in Canada and the U.S. struggled to survive the waning years of the Great Depression, and radio was seen as a relatively new and intriguing technology, a number of organizations began experimenting with gathering small groups of 5 or 6 rural neighbors -- with similar interests and backgrounds, facing similar challenges -- to discuss matters of common concern. Topics might have been grain prices, or water access, or children's health, or railroad transport costs, but a unifying concept of these many Rural Radio Farm Forum projects was that a lot of under-recognized information, and wisdom, and practicality, exists within small groups of concerned rural neighbors, when a mechanism is put into place to permit this wisdom, and practicality, to be shared.

The use of radio technology was no doubt helpful, and the field workers as organizers were helpful, but much of the true strength of the model was the simple recognition that 'experts' are often less helpful, compared to informed local neighbors -- including some neighbors who don't necessarily get many invitations to talk or lead group discussions. One of the founders of VTel, when a scholarship student at Stanford and MIT, worked very closely over several years with Rural Radio Farm Forum pioneers Professors Wilbur Schramm, Ithiel de Sola Pool, and Dan Lerner, and also worked on several Rural Radio Farm Forum projects overseas. The model has been proven in hundreds of sites, worldwide, and is widely documented in books published by UNESCO, and in textbooks. We propose to adapt Rural Broadband Farm Forums to rural Vermont and, at our sole cost, to send workers into the field, to organize thousands of small-group meetings, driving bright yellow VTel Broadband Vans (http://www.vermontel.net/stim/VTelBroadbandVan.pdf).



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We used a BTOP Council of Economic Advisors recommendation to estimate ARRA direct, indirect, and induced full-time jobs created. By dividing project size of (B) (4) (B) (4) we concluded this investment should yield 1,268 BIP-created jobs. However we believe our Rural Broadband Farm Forum investment can significantly enhance any conventional job creation methodology.

We believe the two VTel Broadband Vans proposed here, with four field workers, can guide 40 small meetings each week, with five rural Vermonters attending per meeting, for a total of 6,000 meetings over three years. We are optimistic that by our field workers, and our Broadband Vans, helping neighbors discuss how Broadband can help identify jobs, train for jobs, help family members support job seekers, identify local and federal programs to help families in need, help start small businesses, and the like, we can add a further 600 new jobs to the result.

Part 4: WOW Includes Smart-Grid

The fourth highlight of our BIP application concerns Smart-Grid. We work closely with Central Vermont Public Service (CVPS), Green Mountain Power, and the affiliate of Vermont's electric companies known as VELCO. Our roots working closely together began in the 1950's when CVPS owned our core telephone company under the name Central Vermont Public Service Telephone. Several years ago, when VELCO had dark fiber to lease, they came to us and we agreed.

Today our several hundred miles of optical fiber on VELCO's transmission system forms a core of our 1,000 mile optical fiber network to New York and Boston. This is meaningful in part because VELCO and its members recently received over \$90 million from federal Smart Grid and other funding sources to build massive amounts of new optical fiber to hundreds of VELCO electric sub-stations throughout all of rural Vermont, and under our VELCO contract we have a first right to use any fibers they don't need for internal communications.

For these and other reasons, when Green Mountain Power and VELCO approached us, with the Smart Meter group of GE (General Electric Co.), and invited us to work closely with them to use our WiMax wireless licenses for one of America's first two tests of GE's WiMax Smart Meters,



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in Montpelier, VT, we readily agreed and offered to lease our WiMax licenses for the nominal cost of \$1.00/year (http://www.vermontel.net/stim/GMPSmartGridLetter.pdf).



Part 5: WOW Includes Access to the Best Fiber Network in Vermont

VTel was the driving force in Vermont behind reducing broadband Internet wholesale costs, and wholesale data transport costs, by (B) (4) during the last four years. It happened like this. We were the first telephone company in Vermont to offer Internet, in 1994-95, and as our Internet usage increased we became one of Vermont's largest purchasers of wholesale bandwidth.

As our wholesale costs began to approach (B) (4) (standard in rural Vermont at the time), we approached the largest carriers to explain that if we couldn't find much lower prices it would cost less to build our own competing fiber network. We explained that high Internet wholesale prices were suffocating demand, and stifling innovation. We learned, nonetheless, that small rural areas such as Vermont are often simply not a highest priority. We were therefore compelled to build our own new fiber network, and we did so, at a cost of some (B) (4) and the result has exceeded our expectations.

Our fiber network today serves (B) (4)

and more. We

continue to be an entusiastic Vermont price leader in reducing wholesale and retail Broadband



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prices, and we guarantee to all customers we will always try to be be lowest-cost. A recent set of public price quotes sent to University of Vermont, for a GigE path from Burlington to the Harvard/MIT Internet II hub in Boston, provides an illustrative example. Our successful quote was (B) (4) The next lowest offer was (B) (4) Years. The highest bidder was Fairpoint at (B) (4) And we further offer all customers -- and we always have -- and we repeat it here for each and all customers in this BIP application -- The VTel Guarantee. If you are our customer, and you ever feel we could have done more to serve you, you need only tell us, and we will give you a free month service once a year no questions asked.

We also, several years ago, proposed to Vermont's Department of Education a Public/Private Partnership, at our sole cost, to extend fiber to the state's largest High Schools in Burlington, Montpelier, Rutland, Hartford, Hanover, NH (which is part of Vermont's schools system), Springfield, St. Albans, Morrisville, and others.

This history of growing high-demand Inernegt customers is relevant because these steps enabled us to acquire more massive amounts of bandwidth, from some of the largest carriers in the world, in New York and Boston. Furthermore, because we had also acquired 12 dark fibers on the core "backbone" of the former \$300 million Telergy network, in New York, we were able to trade dark fibers from Montreal to New York for yet more bandwidth.

We have more Internet bandwidth that we can use, and our fiber trades are likely to bring in much more. We virtually give bandwidth away. Every school on our system is configured with full GigE Internet bandwidth. We estimate we have much more bandwidth than anyone in our region, and with the correct 4G LTE technology, and GigE over Active Fiber to rural Vermont homes, we can use this to help make rural Vermont what it wants to be – the leading rural Broadband prototype in America.

Finally we point with some pride that this BIP application includes the formal support and endorsements of the major rural independent telephone companies in Vermont. We consider this important because we are not familiar with any similar project where these companies have agreed to similarly work together. We intend to interconnect hubs with these companies for highest-speed data exchange, to cooperate on offerings, and most significantly to cooperate on selling 4G/LTE wireless Broadband services. We believe strongly in supporting the proud history of independent telephone companies in Vermont, and we believe they can do an excellent



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job participating in the sale of 4G/LTE wireless Broadband services inside their rural service areas. We also believe a good opportunity exists in Vermont for us to all work together, with Burlington Telecom, Topsham, Waitsfield, and ION in New York, to share video head-end services. We anticipate that GigE over Active Fiber means sufficiently ample bandwidth to every home -- with a lightwave to every home -- that it will be possible to offer rural Broadband customers a menu of video offerings including for example, (B) (4)

Our goal with this BIP WOW project is to serve rural Vermont customers better than anyone, and to support other telephone companies who are similarly dedicated to Vermont rural Broadband.

Is the applicant cooperating with any other Recovery Act Awards? Yes

If the answer to the above question is "Yes," description of Cooperation with other Recovery Act Awards:

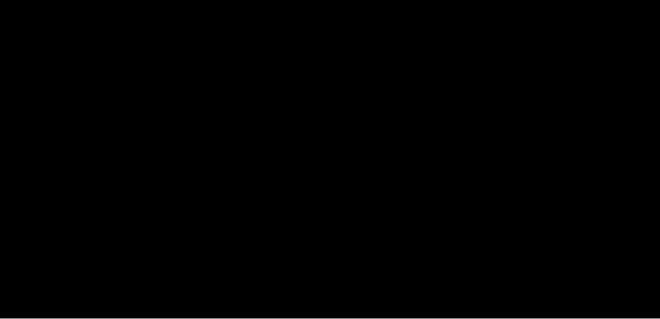




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B) (4)



Is the applicant seeking a waiver of the Buy American provision?

> No

If YES, click "Add" to provide your justification for the waiver:

B. Co-Applicant or Consortium

Are you applying with any other key institutions, organizations, or other entities for this project? > No

If YES, Co-Applicants are listed below:

C. Community Anchor Summary



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NON-CONFIDENTIAL – Critical Community Facilities and Public Safety Entities

Schools (k-12)	119
Libraries	43
Medical and Healthcare Providers	125
Public Safety Entities	71
Public Housing	30
Institutions of Higher Education	6
Community Support Organization	146
Government Facilities	174
Total Critical Community Facilities and Public Safety Entities	714

D. Project Map

Project Map (Reference Number): 3052-1FD3-4D6D-84AC

E. Service Area Details

Service Area Details PFSA or Non-Funded: Funded Name of Service Area: Wireless Open World Service Area (WOWSA) Total Population in Service Area: 114110 Total Households in Service Area: 57008 Total Businesses in Service Area: 3775 Total Critical Community Facilities and Public Safety Entities in Service Area: 714 Number of Unserved Households to be served in this Service Area: 33165 Premises within the rural portion of the service area, without access to 5 Mb service: 34879 Total premises within the rural portion of the service area (including without access to 5 Mb service): 61497 Total square miles within this service area: 5055



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Total rural square miles within this service area: 5055 Shortest number of miles from non-rural area: 15

Methodology used to determine the classifications of the service areas: The information gathered for the State of Vermont was obtained from the Vermont Office of Economic Stimulus and Recovery (http://recovery.vermont.gov/broadband). This information was gathered by the Vermont Department of Public Service as part of the Vermont Broadband Mapping Initiative and is intended to represent broadband availability as of June 30, 2009, or later. The information gathered reports, by census block: total number of premises, number of premises with access to broadband of at least 768 Kbps downstream / 200 Kbps upstream, and number of premises with access to broadband of at least 5 Mbps (downstream and upstream combined).

The information gathered for the State of New York was obtained from the State of New York's Broadband Federal Stimulus Website (http://www.nysbroadband.ny.gov/). The information provides, by blockgroup, a representation of each blockgroup as served, underserved, or unserved.

Our proposed funded service area was loaded into MapInfo, a popular GIS program, and the broadband information from Vermont and New York, for the covered census blocks and blockgroups, was then totaled. Given the information from both the State of Vermont and the State of New York the process was simply a matter of adding up the numbers. The final results were: 61,497 total households, 26,618 households with access to at least 5 Mbps, 1,714 households with access to less than 5 Mbps but greater than 768 Kbps / 200 Kbps, and 33,165 households with access to less than 768 Kbps / 200 Kbps. One area of note is that as we utilized detailed census block data our calculations and mapping – matched directly with Census 2000 data – our count of households does not match that which is obtained via the Online Mapping Tool. This is due to the margin of error introduced in the online mapping tool being input by hand rather than exact coordinates and boundaries.

To determine that our proposed funded service area was at least 75% rural we loaded all non-rural areas in our region into the MapInfo GIS program. We then layered our proposed funded service area over the top and verified visually that there was zero overlap – meaning our proposed funded service area is 100% rural.

F. Technology Detail

Technology Feasibility

Indicate the technology that will be used to deliver services. The following items were selected:

Wireline - Fiber-optic Cable

Wireless - Terrestrial Fixed



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Wireless - Terrestrial Mobile

Other:

Technology Questions

Description of Network Openness

Subject to needs of law enforcement and reasonable network management practices, VTel Wireless (VTW) agrees to:(1) Adhere to the principles contained in the FCC Internet Policy Statement (FCC 05–151 adopted Aug. 5, 2005), including subsequent rulings to lawfully modify the FCC Internet Policy Statement.(2) Not favor any lawful Internet applications and content over others, to ensure neutral Internet traffic routing. VTW will not engage in differential treatment of Internet packets based on source, destination, or ownership. VTW reserves all legal and reasonable rights to employ generally accepted technical measures to provide acceptable service levels to all customers, such as caching and application-neutral bandwidth allocation, as well as measures to address spam, denial of service attacks, illegal content, and other harmful activities. No warranties made by VTW shall prevent its ability to comply with applicable statutes such as the Communications Assistance to Law Enforcement Act. Warranties made by VTW regarding the handling or management of Internet traffic shall apply only to Internet applications and content which traverse the public Internet. VTW withholds all rights to design its network in a technically efficient manner with the ability to provide services that may require enhanced quality of service or separate connections for privacy and security reasons. (3) Display network management policies in a prominent location on the VTW website and provide notice to customers of changes to these policies. VTW will describe business practices or technical mechanisms employed, other than standard best efforts Internet delivery, to allocate capacity, differentiate among applications, providers, or sources; limit usage; and manage or block access to illegal or harmful content. (4) Connect to the public Internet directly or indirectly, such that the project is not an entirely private closed network. (5) Offer interconnection, where technically feasible, on reasonable rates and terms to be negotiated with requesting parties towards an agreed mutually-beneficial Commercial Agreement; Interconnection, as hereby stated, includes the ability to connect to the public Internet and/or the ability to provision peering by physical interconnection for the purpose of exchanging Internet traffic. Interconnection must take place where technically feasible and without exceeding current or anticipated capacity limitations. VTW does not, through participation in the negotiation of any Commercial Agreement, waive



Broadband Infrastructure Application Submission to RUS – Broadband Infrastructure Program

Submitted Date: 3/29/2010 9:37:34 PM	Easygrants ID: 7555
Funding Opportunity: Broadband Initiatives	Applicant Organization:
Program	VTEL WIRELESS, INC.
Task: Submit Application - BIP	Applicant Name: Dr. Michel Guite

any of its federal and/or state rights and regulatory exemptions regarding any obligations to negotiate an Interconnection Agreement. These conditions will apply to VTW for the life of the federally funded facilities, but will not apply to network arrangements or facilities not implemented under the BIP project. The conditions shall apply to any contractors or subcontractors employed by VTW to deploy or operate the network facilities for the BIP project.

G. Project Budget

Project Budget

Loan Request	Grant Request	Equity	Non-RUS Debt	Bond	Other
B) (4)	Request		Dent		
		(B) (4)			
35,166,081	81,664,754				
	Request B) (4)	Request Request B) (4)	Request Request B) (4)	Request Request Debt B) (4)	Request Request Debt B) (4) Image: Constraint of the second

Total Capital Project Budget:



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Total Requested Award:\$116,830,835Grant Percentage of Total Award:

(B)	

Is the applicant seeking a waiver of the 75-25 grant-to-loan ratio? No

If Yes, justification for the waiver:

Premises Passed (from Proposed Funded Service Areas): (B) Cost per Premesis Passed: (B)

Is the applicant seeking a waiver of the \$10,000 per premise passed requirement? (Last Mile only): No

If Yes, justification for the waiver:

Criteria	Method	Points	Self Score
Proportion of Rural Residents Served in Unserved Areas	Points will be awarded for serving rural residents located in unserved areas. For every 10 percent of unserved households compared to the total households to be served that will receive broadband service, 1 point will be awarded up to a maximum of 10 points. For Middle Mile projects, this will be based on the location of the interconnection points.	0 - 10	(B) (4)
Rural Area Targeting	Points will be awarded for exceeding the 75 percent rural area service requirement. For every five percent increase in the total proposed funded service area that is above the 75% rural requirement, 2 points will be awarded up to a maximum of ten points. For MM projects, this will be based on the location of the interconnection points.	0 - 10	
Distance from Non-Rural Areas	One point will be awarded for each additional 10 miles that at least one proposed funded service area is located away from the closest non-rural area, up to a total of five points. For applicants with multiple service areas, this calculation will be based on the service area closest to the non-rural area. For MM projects, this will be based on the location of the interconnection points.	0 - 5	
Title II Borrowers	Eight points will be awarded to applications which are submitted by entities which have borrowed under Title II of the RE Act.	0 or 8	
Other Recovery Act	Five points will be awarded for any cooperation with a Recovery Act award.	0 or 5	

H. Self Scoring



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Criteria	Method	Points	Self Score
Awards			
Performance of the offered service	For Last Mile Projects: For wireline projects that are constructed to deliver a minimum of 5 Mbps service to the premises (upstream and downstream combined), 5 points will be awarded. For wireline projects that are constructed to deliver a minimum of 20 Mbps service to the premises (upstream and downstream combined), 10 points will be awarded. For wireless projects that are constructed to deliver a minimum of 3 Mbps service to the end user (upstream and downstream combined), 8 points will be awarded. For mobile wireless projects that are constructed to deliver a minimum of 3 Mbps service to the end user (upstream and downstream combined), 10 points will be awarded. Scoring will be based on the predominant technology used for combination systems. For Middle Mile Projects: For middle mile projects that are constructed to deliver 100 Mbps service to all interconnection points in their network, 10 points will be awarded.	0, 5, 8, or 10	(B) (4)
Services to Critical Community Facilities and Small Disadvantage d Businesses	Points will be awarded to applications that are proposing to offer discounted rate packages to all critical community facilities in the proposed funded service area(s) that are at least 25 percent lower than the proposed base rate packages for at least three years, 4 points wil be awarded. for Critical Community Facilities. For applications that are proposing to offer discounted rate packages to disadvantaged small businesses under section 8(a) of the SBA, 2 points will be awarded.	0,2, 4, or 6	
Applicant's organizational capability	Up to ten points will be awarded based on the strength of the project's management team. RUS will evaluate past performance and accomplishments and award points accordingly. Details of these requirements will be in the Application Guide.	0 - 10	
Small Disadvantage d Businesses	Three points will be awarded to applicants that meet the definition of a socially and economically disadvantaged small business concern under section 8(a) of the SBA.	0 or 3	
Leverage of outside resources	Up to 10 points will be awarded based on the amount of outside resources contributed to the total financing provided under BIP: a. 10 points if this ratio is greater than 100%.	0, 3, 5. 7, and 10	



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Criteria	Method	Points	Self Score
	 b. 7 points if this ratio is between 99% and 75%. c. 5 points if this ratio is between 74% and 50%. d. 3 points if this ratio is between 49% and 25%. e. 0 points if the ratio is less than 25%. Outside resources are limited to new investments that are proposed to support the project and do not include any existing assets that the Applicant already owns or has rights to or any revenues generating from the operations. 		
Extent of grant funding	 Up to 15 points will be awarded based on the amount of grants funds requested in relation to the total amount of the award requested. a. 0 points if requesting a grant greater than 70%. b. 5 point if requesting a grant between 70 and 51%. c. 10 points if requesting a grant between 50 and 16%. d. 15 points if requesting a grant between 15 and 0%. 	0, 5, 10, and 15	(B) (4)
Cost Effectiveness	For Last Mile projects only, up to 8 points will be awarded for projects that promote cost effectiveness of federal assistance, based on cost per premise passed. To calculate the cost per premise passed, the applicant shall divide the total award requested in the application by the total number of premises passed. a. 2 points if cost per premise passed is less than \$8,000. b. 4 points if cost per premise passed is less than \$7,000. c. 6 points if cost per premise passed is less than \$6,000. d. 8 points if cost per premise passed is less than \$5,000.	0, 2, 4, 6 and 8	
Total		100	



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Uploads

The following pages contain the following uploads provided by the applicant:

Upload Name	File Name	Uploade d By	Uploade d Date
Legal Opinion	WCSR Opinion.pdf	Guite, Michel	03/29/20 10
Communities in PFSA	FINAL_Rd2_Communities in PFSA.pdf	Guite, Michel	03/27/20 10
Recovery Act Collaboration	FINAL_Combined_RecoveryActCollaboration.pdf	Guite, Michel	03/29/20 10
Equal Opportunity and Nondiscriminati on	VTelWireless_Round2Final_EqualOpp&Nondiscrimination.pdf	Guite, Michel	03/24/20 10
Certification Regarding Architectural Barriers	VTelWireless_Round2Final_CertificationRegardingArchitecturalBarrier s.pdf	Guite, Michel	03/24/20 10
Uniform Relocation Assistance and Real Property	VTelWireless_Round2Final - Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 Certification.pdf	Guite, Michel	03/24/20 10



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Certification Regarding Debarment, Suspension etc	VTelWireless_Round2Final_CertificationRegardingDebarmentSuspensi onEtc.pdf	Guite, Michel	03/24/20 10
Certification Regarding Lobbying for Contracts	VTelWireless_Round2Final_CertificationRegardingLobbying.pdf	Guite, Michel	03/24/20 10
Environmental Questionnaire	FINAL_Environmental Questonnaire_BIP.Round2.pdf	Guite, Michel	03/28/20 10
Competitor Service Offerings	Competitor Service Offerings_Final.pdf	Guite, Michel	03/29/20 10
System Design	System Design Combined Wireless and Fiber 03-27-10.pdf	Guite, Michel	03/29/20 10
Network Diagram	FINAL_COMPILED.pdf	Guite, Michel	03/27/20 10
Subscriber Projections and Service Tiers	Subscriber Projections and Service Tiers v3 Formatting FINAL FINAL.xls	Guite, Michel	03/29/20 10
Service Metrics and Network Management	Service Metrics and Network Mgmt - FINAL.pdf	Guite, Michel	03/28/20 10



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Professional Engineer Certification	ATTCH 15 PE Certification Signed.pdf	Guite, Michel	03/29/20 10
Licenses and Agreements	Combined_License & Agreements upload.pdf	Guite, Michel	03/29/20 10
Historical Financial Statements	VTel 2007 Financials.pdf	Guite, Michel	03/27/20
Historical Financial Statements	VTel 2008 Audited Financial Statements.pdf	Guite, Michel	03/27/20 10
Historical Financial Statements	VTel 2009 Financials (unaudited).pdf	Guite, Michel	03/27/20 10
Historical Financial Statements	VTNaT 2007 Financials.pdf	Guite, Michel	03/27/20 10
Historical Financial Statements	VTNat 2008 Audited Financial Statements.pdf	Guite, Michel	03/27/20 10
Historical Financial Statements	VTNat 2009 Financials (unaudited).pdf	Guite, Michel	03/27/20 10



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Pro-Forma 5- Year Financial Forecast - Single	18 - FTTH.xlsx	Guite, Michel	03/29/20 10
Pro-Forma 5- Year Financial Forecast - Single	18 - Project Only.xlsx	Guite, Michel	03/29/20 10
Pro-Forma 5- Year Financial Forecast - Single	18 - VTNat + Project.xlsx	Guite, Michel	03/29/20 10
Pro-Forma 5- Year Financial Forecast - Single	18 - Wireless.xlsx	Guite, Michel	03/29/20 10
Pro-Forma Financial Assumptions	19 - Fiber Assumptions.pdf	Guite, Michel	03/29/20 10
Pro-Forma Financial Assumptions	19 - Wireless Assumptions.pdf	Guite, Michel	03/29/20 10
Pro-Forma Financial Assumptions	19 - Outline of Assumptions.docx	Guite, Michel	03/29/20 10



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Project Capital Investment Workbook	22 Capital Project workbook DRAFT - needs review.xlsx	Guite, Michel	03/29/20 10
Schedule of Debt and Equity Funding	BIP_Schedule of Debt and Equity Funding.xls	Guite, Michel	03/29/20 10
Source Documentation for Debt and Equity Funding	Combined_SourceDocumentation _DebtEquity.pdf	Guite, Michel	03/29/20 10
Proof of Entity	VTel Wireless, Inc DE Certificate of Good Standing .pdf	Guite,	03/27/20
Type		Michel	10
Organization	VTel Wireless Org Chart_FINALRd2.pdf	Guite,	03/27/20
Charts		Michel	10
Management	Management Resume_CHOI.doc	Guite,	03/24/20
Team Resumes		Michel	10
Management	Management Resume_GUITE.doc	Guite,	03/24/20
Team Resumes		Michel	10
Management	Management Resume_HARBESON.doc	Guite,	03/24/20
Team Resumes		Michel	10



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Management	Management Resume_HEWLETT.doc	Guite,	03/24/20
Team Resumes		Michel	10
Management	Management Resume_KOCH.doc	Guite,	03/24/20
Team Resumes		Michel	10
Management	Management Resume_ROBINSON.doc	Guite,	03/24/20
Team Resumes		Michel	10
Management	Management Resume_STOCKER.doc	Guite,	03/24/20
Team Resumes		Michel	10
Management	Management Resume_TURCO.doc	Guite,	03/24/20
Team Resumes		Michel	10
Management	Organizational Readiness.pdf	Guite,	03/28/20
Team Resumes		Michel	10
Management	Summary Document.pdf	Guite,	03/28/20
Team Resumes		Michel	10
Affordability	Statement of Affordability v2 - BIP Round 2.pdf	Guite, Michel	03/29/20 10



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Supplemental	VTel Wireless Spectrum.pdf	Guite,	03/29/20
Document		Michel	10
Supplemental	VTel Broadband Van.pdf.pdf	Guite,	03/29/20
Document		Michel	10
Supplemental	SuppLetters_COMBINED.pdf	Guite,	03/29/20
Document		Michel	10
Supplemental	FCC table Jpg Insert.pdf	Guite,	03/28/20
Document		Michel	10
Supplemental	DataCenter_picture_Wallingford.pdf	Guite,	03/28/20
Document		Michel	10
Supplemental	WCAX Story.pdf	Guite,	03/29/20
Document		Michel	10
Supplemental	WirelessLicenses_Transfer Authorization By RTFC.pdf	Guite,	03/29/20
Document		Michel	10



Broadband Infrastructure Application Submission to RUS – Broadband Infrastructure Program

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Instructions for Completing This Template:

Enter a descriptive name for each capital item or group of items in the appropriate category. In the Eligible Capital Costs field, select YES or NO to confirm whether the cost is eligible for BIP funding. (See NOFA section IV.D for eligible and ineligible project costs.) Use the Unit Cost and Number of Units fields to further break down the costs. When multiple items are included in one "unit", use the description column to provide enough detail that the reviewers can easily see how you arrived at that unit cost. Now multiply Unit Cost and Number of Units to get a sub-total for each line and enter that sub-total in the correct column, "BIP Funded Costs" and/or "Non-BIP Funded Costs". If the item is not eligible to be purchased with BIP funds, the amount MUST be entered into the "Non-BIP Funded Cost" column. If the item is considered an eligible cost, you may enter the amount in either column or allocate between the two columns, "BIP Funded Costs" and "Non-BIP Funded Costs", based on your capital project budget. Total each column at the bottom of each budget category and then provide a Grand Total of all items included in each budget category added together. These budget category totals must tie to, and may be used to prepare, the totals you provide in the Capital Project Budget screen in the online application. Use the following as a guide to the budget categories: Network & Access Equipment Costs: Examples include next-generation switches, video headends, optical equipment, digital line concentrators, digital subscriber line access multiplexers, middleware, video-on-demand equipment, radio equipment, data routing equipment, and so on. • Outside Plant Costs: Examples include cable (aerial, buried, underground, and submarine), conduit systems, poles, network interface devices (NIDs), miscellaneous construction units, make-ready costs for aerial plant, and so on, • Tower Costs: Include the cost for the construction of new towers and any costs involved with structural changes to existing towers. Site engineering and project management costs should not be included in this schedule; they should be included under Engineering Costs. Building and Land Costs: Include the cost of constructing new buildings, renovating existing buildings, and any site preparation cost involved with installing pad-mounted equipment. Include only those sites that you will purchase. • Customer Premises Equipment: Examples include wireless subscriber units, modems, set-top boxes, and so on. • Billing and Operational Support Systems: Include billing, customer, and other support systems. • Operating Equipment: Include items such as vehicles, furniture, and other operating equipment. • Professional Services: Include engineering costs involved in designing and constructing the proposed project, consultant services, and project management. • Testing: Include items such as testing network and IT systems, user devices, servers, as well as lab furnishing and test generators. • Other Upfront Costs: Include any other upfront costs not covered in the other categories, such as site preparation.

1

	PROJECT TITLE	Wireless Open World (WOW) by VTel Wireless, Inc.	EASYGRANTS ID	755
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Detailed Project Costs

Step 1: Please complete the table below for the different categories of equipment you will require to complete the project. Each category should be broken down to the appropriate level to identify unit cost. For each entry, identify BIP funded and Non-BIP funded costs for the project so they can be totaled separately.

DETAIL OF CAPITAL PROJECT COST SCHEDULE

SERVICE AREA or COMMON		Eligible Capital	Unit Cost	No. of	BIP funded	Non-BIP funded	Total
NETWORK FACILITIES:		Costs (Yes/No)		Units	Costs	Costs	Costs
NETWORK AND ACCESS EQU	IPMENT						
	3) (4)				\$-	\$-	\$-
Switching					\$	\$-	\$-
					\$-	\$-	\$-
					\$-	\$-	\$-
Routing					\$-	\$-	\$-
-					\$-	\$-	\$-
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Transport					\$-	\$-	\$-
					\$-	\$-	\$-
					\$-	\$-	\$-
Access					\$ -	\$-	\$ -
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Other					\$-	\$-	\$ -
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OUTSIDE PLANT					*	*	•
OUTSIDE PLANT					\$-	\$-	\$-
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PROFESSIONAL SERVICES	(B) (4)			
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GRAND TOTAL \$ 116,830,835 \$ - \$ 116,830,835

Step 2: This table shows the estimated depreciation and BIP grant amortization amount based on the average useful life of the project assets

	USEFUL LIFE, ASSET DEPRECIATI	ON, AND GRANT	AMORTIZATION	SCHEDULE			
	USEFUL LIFE OF ASSETS AND ESTIMATED DEPRECIATION				BIP GRANT AMORTIZATION AMOUNT		
SUMMARY OF PROJECT COSTS	TOTAL CATEGORY SPEND FROM DETAIL SCHEDULE ABOVE	ENTER USEFUL LIFE BY CATEGORY	ESTIMATED ANNUAL DEPRECIATION		BIP GRANT \$	WEIGHTED AVERAGE USEFUL LIFE CALCULATED BELOW	ESTIMATED ANNUAL GRANT REVENUE
Network and Access Equipment	(B) (4)		#DIV/0!		\$-		\$-
Outside Plant			#DIV/0!				
Buildings and Land			\$ -				
Customer Premise Equipment			#DIV/0!				
Billing and Operational Support Systems			#DIV/0!				
Operating Equipment			#DIV/0!				
Professional Services			\$-				
Testing			\$ -				
Other Upfront Costs			#DIV/0!				
Total Project Costs and Avg Useful Life			#DIV/0!				
Weighted Average Useful Life - calculate f	irom useful life above						

down tabs of this worksheet
YES
NO
Select

USDA RUS Broadband Initiative Program

Attachment 23 -Schedule of Debt and Equity Funding

PROJECT TITLE	Wireless Open World Wireless, Inc.	d (WOW) by Vtel	EASYGRANTS ID	7555]			
			NON-BIP Long					
Step 1: Please	complete the table	below for all ex	cisting obligation	ons at the t	ime of BIP A	pplication.		
		Principal Amount (\$)	Annual Interest Rate (%)	Term of Loan (Years)	Number of Payments (per Year)	Annual Payment Amount	Loan Document Submitted?	Start Date of Loan (mm/dd/yyyy)
Long Term Debt Obligations	Description of Loan							
Loan 1	(B) (4)		1				1	
Loan 2								
Loan 3 Loan 4								
Loan 5								
Loan 6								
		Capital	Annual	Term of	Number of	Annual	Lease	Start Date
		Lease Amount	Interest Rate	Lease	Payments	Lease	Document	of Lease
		(\$)	(%)	(Years)	(per Year)	Payment	Submitted?	(mm/dd/yyyy)
Lease								
Obligations	Description of Lease						Calast.	
Lease 1 Lease 2					+		Select Select	
Lease 2 Lease 3					+		Select	
Lease 4					<u>+</u>		Select	·{
Lease 5							Select	<u> </u>
	on-BIP funding rec		NON-BIP Fu					
should not be l	rces of capital fund isted here.	-			Forecast Peri	-		Grand
			Year 1	Year 2	Year 3	Year 4	Year 5	Total
	Description of							
Other Conditat	Funding (Letter from							
Other Capital Funding for this	bank, board of	Source						
Project (Non-BIP	directors, loan	Document						
Resources)	agreement, etc.)	Submitted?						
Select	agreement, etc.)	Select						
Select		Select			1			
Select		Select						
Select		Select Select			<u> </u>			
Select Select		Select			+	·		
001001		001001						
		Total Non-BIP						
		Capital Funding						
		by Year	\$-	\$-	\$-	\$-	\$-	\$-
r					Forecast Peri	od		Grand
			Year 1	Year 2	Year 3	Year 4	Year 5	Total
Funding for	Description of							
Working Capital	Funding (Letter from							
or Other Capital	bank, board of	Source						
Projects (Non- BIP Resources)	directors, loan agreement, etc.)	Document Submitted?						
Select	agreement, etc.)	Select						
Select		Select			+			
Select		Select	1		†		t	· · · · · · · · · · · · · · · · · · ·
Select		Select			<u> </u>		L	
Select		Select			1			
Select		Select						
		Total other Mr.						
		Total other Non- BIP Funding by Year	\$-	\$-	\$-	\$-	\$-	\$-
1			φ -	φ -	φ -	Ψ -	Ψ -	Ψ -

Attachment 13 -

Subscriber Projections and Service Tiers

PROJECT TITLE	Wireless Open World (WOW) by VTel Wireless, Inc.	EASYGRANTS ID	7555
SERVICE AREA NAME	Wireless Open World Service Area (N	/OWSA)	

Opposition Advertised Tier Definitions Currently Offered Service Currently Offered Subscribers Subscriber Projections (total EOY) Price Wireless or Wireline? Tier Designator Traffic Flow Direction Tier Speed V/N Ver 0 Year 1 Year 2 Year 3 Year 4 Year 5 (\$Month) Best Effort 3 Mpp Wireless Downstream Upstream B) (4) \vee (b) (4) \vee (c) (a) \vee \vee (c) (a) \vee \vee (c) (a) \vee \vee \vee (c) (a) \vee \vee (c) (a) \vee	Last Mile / Middle Mile
N N	LM / MM
river Upstream Best Effort 3 Downstream Mps Wireless Upstream Best Effort 15 Downstream Upstream We offer outsomes with Listine discourts on their Downstream We offer outsomes with Listine discourts on their Downstream We offer outsomes with Listine discourts on their Upstream Downstream Upstream We offer outsomes with Listine discourts on their Upstream Supporting this going forward. N N Intelline Upstream Upstream Supporting this going forward. N Intelline Upstream Intelline Upstream Supporting this going forward. N Intelline Upstream Intelline Intelline Int	
Mbps Wireless Upstream N Best Effort 15 Downstream N Mbps Wireless Upstream We offer customers with Lifeline discourts on heir phone service a corresponding discourt on their phone service a corresponding discourt on their supporting this going forward. N Lifeline Upstream We offer customers with Lifeline discourts on heir regulatory departments to pass legislation supporting this going forward. N Image: Contract Contrac	
Mbps Wireless Upstream N Downstream Downstream We offer customes unit Lifeling discounts on their Broadband for 3 years and plan to ask the State regulatory departments to pass legislation supporting this going forward. N Lifeline Upstream We offer customes with Lifeling discounts on their Broadband for 3 years and plan to ask the State regulatory departments to pass legislation supporting this going forward. N Image: Comparison of their Broadband for 3 years and plan to ask the State regulatory departments to pass legislation supporting this going forward. N Image: Comparison of their Broadband for 3 years and plan to ask the State regulatory departments to pass legislation supporting this going forward. N Image: Comparison of their Broadband for 3 years and plan to ask the State regulatory departments to pass legislation supporting this going forward. N Image: Comparison of their Broadband for 3 years and plan to ask the State supporting this going forward. N Image: Comparison of their Broadband for 3 years and plan to ask the State supporting this going forward. N Image: Comparison of their Broadband for 3 years and plan to ask the State supporting this going forward. N Image: Comparison of their Broadband for 3 years and plan to ask the State supporting this going forward. N Image: Comparison of their Broadband for 3 years and plan to ask the State supporting this going forward. N Image: Comparison of their Broadband for 3 years and plan to ask the State supporting this going forward. N <tr< td=""><td></td></tr<>	
Lifeline Upstream Optione service a corresponding discount on their regulatory departments to pass legislation supporting this going forward. N Image: Contrast on the service a corresponding discount on their regulatory departments to pass legislation supporting this going forward. N Image: Contrast on the service a corresponding discount on their regulatory departments to pass legislation supporting this going forward. Image: Contrast on the service a contrast on the service activity of the service activity o	
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Advertised Tier Definitions Currently Offered Service Current Subscribers Subscriber Projections (total EOY) Price Wireless / Wireline	
Advertised Tier Definitions Currently Offered Service Current Subscribers Subscriber Projections (total EOY) Price Wireless / Wireline	
Advertised Tier Definitions Currently Offered Service Current Subscribers Subscriber Projections (total EOY) Price Wireless / Wireline	
	Last Mile / Middle Mile
Tier Designator Traffic Flow Direction Tier Speed Y / N Year 0 Year 1 Year 2 Year 3 Year 4 Year 5 (\$Month)	LM / MM
Best Effort Active Downstream (B) (4) (B) (4)	
Best Effort 3 Downstream Mbps Wireless (1- N 5 Users) Upstream	
Best Effort 15 Downstream N Mbps Wireless (1- N 5 Users) Upstream N	
Dedicated Active Downstream Fiber 25 Mbps Upstream	
Dedicated Active Downstream Fiber 100 Mbps Upstream	
Multi-office Local Downstream Area Network Upstream	

		IP DATA SERVICES: Critica	I Community Fac	ilities / SDB Offe	erings and Pr	ojected Subs	cribers - Lis	all Services	, Current and	d Future		
	Advertised	Tier Definitions	Currently Offered Service	Current Subscribers		Subscribe	r Projections (total EOY)		Price	Wireless / Wireline	Last Mile / Middle Mile
Tier Designator	Traffic Flow Direction	Tier Speed	Y/N	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	(\$/Month)		LM / MM
Best Effort Active	Downstream	(B) (4)	~	(B) (4)								
Fiber (1-5 Users)	Upstream		1									
Best Effort 15	Downstream		×									
Mbps Wireless (1- 5 Users)	Upstream		Ŷ									
Best Effort 15 Mbps Wireless (1-	Downstream	-	Y									
5 Users)	Upstream	_										
Dedicated Active	Downstream		×									
Fiber 25 Mbps	Upstream		·									
Dedicated Active	Downstream		v									
Fiber 100 Mbps	Upstream		T T									
Multi-office Local	Downstream		×									
Area Network	Upstream		Y									

"While VTel Wireless, Inc. identifies all prices with the goal of price stability for 5 years, it reserves the right to modify pricing and/or services to respond to consumer requests, competitive conditions, and technology change.

VIDE		VIDEO SERVICES	: Residential Offe	erings and Proj	ected Subscr	ibers - List al	ll Services, b	oth Current a	and Future			
EO SERVICE	Advertised T	ier Definitions	Currently Offered Service	Current Subscribers		Subscribe	r Projections ((total EOY)		Price	Wireless or	Last Mile / Middle Mile
SEC Tier Designa	or Traffic Flow Direction	Number of Channels	Y/N	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	(\$/Month)	Wireline?	LM / MM
Z Tier 1	Downstream Upstream	(B) (4)										
Tier 2	Downstream											
Tier 3	Downstream Upstream											
Tier 4	Downstream Upstream											
Tier 5	Downstream Upstream											
Tier 6	Downstream Upstream											
		VIDEO SERVICES	S: Business Offe	rings and Proje	cted Subscril	oers - List all	Services, bo	oth Current a	nd Future			
	Advertised T	ïer Definitions	Currently Offered Service	Current Subscribers		Subscribe	r Projections ((total EOY)		Price	Wireless /	Last Mile / Middle Mile
Tier Designa	or Traffic Flow Direction	Number of Channels	Y/N	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	(\$/Month)	Wireline	LM / MM
Tier 1	Downstream Upstream	(B) (4)										
Tier 2	Downstream Upstream											
Tier 3	Downstream											

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Downstream	(B) (4)										
Upstream											
· · · ·											
	VIDEO SERVICES: Critical	Community Facil	ities / SDB Offe	rings and Pro	jected Subso	cribers - List	all Services,	Current and	Future		
Advertised Ti	er Definitions	Currently Offered Service	Current Subscribers		Subscribe	r Projections (total EOY)		Price	Wireless /	Last Mile / Middle Mile
Traffic Flow Direction	Number of Channels	Y / N	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	(\$/Month)	Wireline	LM / MM
Downstream	B) (4)							•			
Upstream											
Downstream											
Upstream											
Downstream											
Downstream											
	Upstream Downstream Upstream Upstream Advertised Tie Traffic Flow Direction Downstream Upstream Downstream Upstream	Upstream Upstream Upstream Upstream Upstream Upstream Downstream Upstream Downstream Upstream Downstream Upstream Downstream Upstream Downstream Upstream Downstream Upstream Upstream	Upstream Downstream Upstream Downstream Upstream VIDEO SERVICES: Critical Community Facil Advertised Tier Definitions Currently Offered Service Traffic Flow Direction Number of Channels Y / N Downstream Upstream Downstream Upstream	Upstream Downstream Upstream Downstream Upstream VIDEO SERVICES: Critical Community Facilities / SDB Offer Advertised Tier Definitions Currently Offered Service Traffic Flow Direction Number of Channels Y / N Downstream Upstream Upstream B) (4) Upstream Upstream Downstream Upstream Upstream Upstream Downstream Upstream Upstream Upstream Downstream Upstream Upstream Upstream	Upstream Downstream Upstream Downstream Upstream VIDEO SERVICES: Critical Community Facilities / SDB Offerings and Pro Advertised Tier Definitions Currently Offered Service Current Subscribers Traffic Flow Direction Number of Channels Y / N Year 0 Downstream Upstream Year 1 Downstream Upstream Yearan Year 1 Downstream Upstream Yearan Yearan Downstream Yearan Yearan Yearan Downstream Yearan Yearan Yearan Downstream Yearan Yearan Yearan Yearan Yearan Yearan Yearan Yearan Yearan Yearan Yearan Yearan Yearan Yearan Yearan <	Upstream Upstream Upstream Upstream Upstream VIDEO SERVICES: Critical Community Facilities / SDB Offerings and Projected Subscribers Advertised Tier Definitions Currently Offered Service Traffic Flow Direction Number of Channels Y / N Year 0 Year 1 Year 2 Downstream Upstream Downstream Upstream Year 1 Year 2 Downstream Upstream Upstream Year 1 Year 2 Downstream Upstream Upstream Year 1 Year 2 Downstream Upstream Year 2 Year 3 Year 4 Downstream Upstream Year 4 Year 4 Year 4 Downstream Year 4 Year 4 Year 4 Year 4 Downstream Year 4 Year 4 Year 4 Year 4 Downstream Year 4 Year 4 Year 4	Upstream Downstream Upstream Upstream Upstream Upstream Upstream Mumber of Channels Mumber of Channels Mumber of Channels Y / N Y ear 0 Y ear 1 Y ear 2 Y ear 3 Y ear 3 Y ear 4 Y ear 4	Upstream Upstream Upstream Upstream Upstream Traffic Flow Direction Uownstream Upstream Downstream Downst	Ustream Ownstream Upstream Downstream Upstream Downstream ViDEO SERVICES: Critical Community Facilities / SDB Offerings and Projected Subscribers - List all Services, Current and Subscriber Projections (total EOY) Advertised Tier Definitions Currently Offered Service Current Subscribers Traffic Flow Direction Number of Channels Y / N Year 0 Year 1 Year 3 Year 4 Year 5 Downstream Upstream B (4) Year 0 Year 1 Year 2 Year 3 Year 4 Year 5 Downstream Downstream Upstream Vinstream Vinstream	Upstream Downstream Upstream Downstream Upstream Currently Offered Subscribers Advertised Tier Definitions Number of Channels Y/N Year 0 Year 1 Year 3 Year 4 Year 4 Year 5 Upstream Upstream Younstream Vindeream Subscribers Vindeream Year 4 Year 5 Year 4 Year 4	Ugstream Downstream Downstream Upstream Downstream Upstream Conversion Upstream VIDEO SERVICES: Critica Community Facilities / SDB Offerings and Projected Subscribers - List all Services, Current and Future Advertised Vineers Vineers Currently Offered Service Subscribers Subscribers Traffic Flow Directon Number of Channels Y/N Year 0 Year 1 Year 3 Year 4 Year 5 (§Month) Downstream Upstream Upstream Upstream Upstream Upstream Upstream Downstream Upstream Upstream Upstream Upstream Upstream Upstream Upstream Downstream Upstream Upstream Upstream Upstream Upstream Upstream Upstream Downstream Upstream Upstream Upstream Upstream Upstream Upstream Upstream Upstream Upstream Upstream Upstream Upstream Upstream Upstream Upstream Upstream Upstream Upstr

"While VTel Wireless, Inc. identifies all prices with the goal of price stability for 5 years, it reserves the right to modify pricing and/or services to respond to consumer requests, competitive conditions, and technology change.

VOIO			VOICE SERVICES	: Residential Off	erings and Proj	ected Subscr	ibers - List al	II Services, b	oth Current a	Ind Future			
E SERVICES		Advertised T	ier Definitions	Currently Offered Service	Current Subscribers		Subscribe	er Projections (total EOY)		Price	Wireless or	Last Mile / Middle Mile
SECTION Tier	Designator	Traffic Flow Direction	Service Plans (Number of Minutes)	Y/N	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	(\$/Month)	Wireline?	LM / MM
Р	PlainTalk	Downstream Upstream	(B) (4)										
PlainT	Talk Ultimate	Downstream Upstream											
	Lifeline	Downstream Upstream											
`	ValuPak	Downstream Upstream											
-	VOICE SERVICES: Business Offerings and Projected Subscribers - List all Services, both Current and Future												
	Advertised Tier Definitions Currently Offered Service Current Subscribers Subscriber Projections (total EOY) Price Wireless / Middle Mile												

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							-					
Tier Designator	Traffic Flow Direction	Service Plans (Number of Minutes)	Y/N	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	(\$/Month)	Wireline	LM / MM
PlainTalk	Downstream Upstream	(B) (4)										
PlainTalk 30k	Downstream											
	Upstream Downstream	_										
ValuPak	Upstream	_										
		VOICE SERVICES: Critical	Community Facili	ities / SDB Offe	erings and Pro	jected Subs	cribers - List	all Services,	Current and	Future		
	Advertised Ti	er Definitions	Currently Offered Service	Current Subscribers		Subscribe	er Projections (total EOY)		Price	Wireless /	Last Mile / Middle Mile
Tier Designator	Traffic Flow Direction	Service Plans (Number of Minutes)	Y/N	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	(\$/Month)	Wireline	LM / MM
	D	(B) (4)										
PlainTalk	Downstream Upstream											
PlainTalk PlainTalk 30k	Upstream											
	Upstream Downstream Upstream Downstream											
PlainTalk 30k	Upstream Downstream Upstream											
PlainTalk 30k	Upstream Downstream Upstream Downstream											

"While VTel Wireless, Inc. identifies all prices with the goal of price stability for 5 years, it reserves the right to modify pricing and/or services to respond to consumer requests, competitive conditions, and technology change.

Attachment 18 -Pro Forma 5-Year Financial Forecast - Single Application Income Statement - Existing Operations and BIP Project

This Pro Forma applies to the Fiber-to-the-Home portion of the app	plication	PROJE	CT TITLE	Wireless Open Worl Wireless, Inc.	d (WOW) by Vtel	EASYGRANTS ID	7555	
	Г	His	torical			Forecast Period		
		Historical Year 1	Historical Year 2	Year 1	Year 2	Year 3	Year 4	Year 5
REVENUES	Γ							
Network Services Revenues:								
Local Voice Service		B) (4)						
Broadband Data Service								
Video Service								
Middle Mile Revenues								
Network Access Service Revenues								
Universal Service Fund								
Toll Service/Long Distance Voice								
Installation Revenues								
Amortized Grant Revenue BIP								
Other Operating Revenues								
Uncollectible Revenues								
Total R	evenues	\$-	\$ -	\$0	\$0	\$0	\$0	\$0
EXPENSES								
Backhaul/Tower Leases		B) (4)						
IP/Interconnection/Data Acquisition								
Video Content If Applicable								
Spectrum If Applicable								
Network Maintenance/Monitoring								
Utilities								
Sales/Marketing								
Customer Care								
Corporate G&A								
Property Tax								
Other Operating Expense (Billing, Engineering)								
Total E	xpenses							
	EBITDA	\$-	\$-	\$0	\$0	\$0	\$0	\$0
Dense sisting Non DID Accests	14	2)(4)						
Depreciation Non BIP Assets		3) (4)						
Depreciation BIP Assets								
Amortization								
Interest Expense - BIP Loan								
Interest Expense - Non BIP Debt								
Interest Expense - Non DIF Debt								
Income Taxes								
Net Incom		\$ -	\$ -	\$0	\$0	\$0	\$0	\$0
Net IIIcolli		Ψ -	Ψ -	#DIV/0!	· · · ·	#DIV/0!		· · ·
	TIER	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

Attachment 18
Pro Forma 5-Year Financial Forecast - Single Application
Cash Flows - Existing Operations and BIP Project

This Pro-Forma applies to the FTTH + Wireless (combined) Beginning Cash ASH FLOWS FROM OPERATING ACTIVITIES Vet Income (Loss) Adjustments to Reconcile Net Income (Loss) to Net Cash From Dearating Activities: Add: Depreciation Non BIP Assets Add: Depreciation BIP Assets Add: Amortization Less: Amortized Grant Revenue BIP Changes in Assets and Liabilities: Accounts Receivable Other Origin Construction	2009	Historical		Wireless Open Wor	Id (WOW) by VTel W	EASYGRANTS ID Forecast Period 2013	7555 2014	2015
ASH FLOWS FROM OPERATING ACTIVITIES Vet Income (Loss) Vet Income (Loss) Vet Income (Loss) to Net Cash From Vet Cas		Historica		2011	2012		2014	2015
ASH FLOWS FROM OPERATING ACTIVITIES Vet Income (Loss) Vet Income (Loss) Vet Income (Loss) to Net Cash From Vet Cas				2011	2012		2014	2015
ASH FLOWS FROM OPERATING ACTIVITIES Vet Income (Loss) Vet Income (Loss) Vet Income (Loss) to Net Cash From Vet Cas	B) (4)							
ASH FLOWS FROM OPERATING ACTIVITIES Vet Income (Loss) Vet Income (Loss) Vet Income (Loss) to Net Cash From Vet Cas	В) (4)							
Net Income (Loss) Adjustments to Reconcile Net Income (Loss) to Net Cash From Depreciation Activities: Add: Depreciation Non BIP Assets Add: Depreciation BIP Assets Add: Amortization Less: Amortized Grant Revenue BIP Changes in Assets and Liabilities: Accounts Receivable								
Net Income (Loss) Adjustments to Reconcile Net Income (Loss) to Net Cash From Depreciation Activities: Add: Depreciation Non BIP Assets Add: Depreciation BIP Assets Add: Amortization Less: Amortized Grant Revenue BIP Changes in Assets and Liabilities: Accounts Receivable								
Adjustments to Reconcile Net Income (Loss) to Net Cash From Derating Activities: Add: Depreciation Non BIP Assets Add: Depreciation BIP Assets Add: Amortization Less: Amortized Grant Revenue BIP Changes in Assets and Liabilities: Accounts Receivable								
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Add: Depreciation BIP Assets Add: Amortization Less: Amortized Grant Revenue BIP Changes in Assets and Liabilities: Accounts Receivable								
Add: Amortization Less: Amortized Grant Revenue BIP Changes in Assets and Liabilities: Accounts Receivable								
Less: Amortized Grant Revenue BIP Changes in Assets and Liabilities: Accounts Receivable								
Changes in Assets and Liabilities: Accounts Receivable								
Accounts Receivable								
Other Current Assets								
Other Non-Current Assets								
Accounts Payable								
Other Current Liabilities								
Other Non-Current Liabilities								
	•							
Net Cash From Operating Activities	\$-	\$	-	- \$	\$ -	\$-	\$-	5 -
ASH FLOWS FROM FINANCING ACTIVITIES				·				+
Proceeds from Sale of Equity	(B) (4)							
Proceeds from BIP Grant								
Proceeds from BIP Loans								
Proceeds from Non BIP Debt								
Repayments of BIP Loans								
Repayments of Non BIP Debt								
Payments of Patronage Capital Credits								
Payments of Dividends								
Net Cash From Financing Activities	\$ -	\$	-	\$-	\$-	\$-	\$-	\$ -
ASH FLOWS FROM INVESTING ACTIVITIES						T		
Capital Expenditures Non BIP Operations	B) (4)							
Capital Expenditures BIP								
Additions to Amortizable Assets								
Change in Marketable Securities- Net								
Net Cash From Investing Activities	\$ -	\$	-	\$ -	\$ -	\$ -	\$-	\$ -
Increase (Decrease) in Cash				-	-	-	-	-
Ending Cash	\$	s	_	s -	\$ -	\$ -	\$ -	s -

Attachment 18 Pro Forma 5-Year Financial Forecast - Single Application Cash Flows - Existing Operations and BIP Project

Beginning Cash Foresast Period Beginning Cash 2010 2011 2012 2013 2014 2015 Cash FLOWS FROM OPERATING ACTIVITES Management of Mechanic Meter Concer (Loss) to Net Cash From	This Pro-Forma is for the Combined Project (Wireless & FTTH) and Current Operations going forward	P	ROJECT TIT	LE	Wireless Open Wor Wireless, Inc.	ld (WOW) by VTel	EASYGRANTS ID	7555]
Beginning Case 5) (4) Ack Hows FROM OPERATING ACTIVITES Microsofte (Asi) Adjustments to Rescarcle Net Income (Lase) to Net Cash From Coordinate Statistics Add. Depreciation Non BiP Assets Add. Depreciation BP Assets Add. Depreciation BP Assets Add. Depreciation BP Assets Add. Depreciation Statistics Control Librations Other Control Librations Control From State (Equity Proceeds from Pickane) Proceeds from State (Equity Proceeds from State (Equity Proceeds from Pickane) Proceeds from Pickane) Pickane) Pickane) Pickane) Pickane) Pickane			Historical						
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CASH FLOWS FROM OPERATING ACTIVITIES Met income [Loss] Add: Depreciation Non BiP Assess Proceeds from Non BiP Coats Regarments of Non BiP Coats Regarments of Non BiP Coats Regarments of Non BiP Coats <td< td=""><td>Beginning Cash</td><td>(B) (4)</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	Beginning Cash	(B) (4)							
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Concentions Add: Depreciations Non BiP Assets. Add: Depreciation BiP Assets. Add: Amortization Less: Amortized Grant Revenue BIP Concents Reservate BIP Add: Amortization Concents Reservate BIP Accourts Reservate BIP Concents Reservate BIP Accourts Reservate BIP S Construct Reservate BIP S Accourts Reservate BIP S Proceeds from Non BIP Content S Proceeds from BIP Content S Captiel Expenditures Non BIP	Net Income (Loss)	-							
Add: Deprediation Non BIP Assets Add: Deprediation BIP Assets Add: Deprediation BIP Assets Add: Add prediation BIP Assets Add: Course Reservable Other Non-Transmission Proceeds from Sile of Equity Proceeds from Sile of Equity Proceeds from Sile Of Equity Proceeds from Sile Of Cardine Payments of Divionage Repayments of Divionage Capital Expenditures Non BiP Delty Repayments of Divionage Capital E									
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Other Current Liabilities Other Non-Current Liabilities Net Cash From Operating Activities \$ \$ S \$ CASH FLOWS FROM FINANCING ACTIVITIES Proceeds from Sale of Equity Proceeds from Sale of Equity Proceeds from BIP Grant Proceeds from BIP Canas Repayments of Non BIP Debt Repayments of Non BIP Debt Payments of Dividends Net Cash From Financing Activities \$ \$ Net Cash From Financing Activities Cash FLOWS FROM INVESTING ACTIVITIES Cash FLOWS FROM INVESTING ACTIVITIES Cash FLOWS FROM INVESTING ACTIVITIES Capital Expenditures Non BIP Operations Charge		-							
Other Non-Current Liabilities Net Cash From Operating Activities \$		-							
Net Cash From Operating Activities \$		-							
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Proceeds from BIP Leans Proceeds from Non BIP Debt Repayments of Non BIP Debt Payments of Patronage Capital Credits Payments of Patronage Capital Credits Payments of Dividends Repayments of Non BIP Debt Payments of Patronage Capital Credits Payments of Non BIP Debt Payments of Non BIP Debt Payments of Patronage Capital Credits Payments of Non BIP Debt Payments of Patronage Capital Credits Payments of Non BIP Debt Payments of Non BIP Debt Payments of Patronage Capital Credits Payments of Patronage Capital Credits Payments of Non BIP Debt B) (4)									
Proceeds from Non BIP Debt Repayments of BIP Loans Repayments of Patronage Capital Credits Payments of Dividends									
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Payments of Patronage Capital Credits Payments of Dividends Payments of Dividends Net Cash From Financing Activities \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -									
Payments of Dividends Net Cash From Financing Activities S - \$ - - \$ - \$ - \$ - \$ </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
Net Cash From Financing Activities \$									
CASH FLOWS FROM INVESTING ACTIVITIES Image: Ima									
CASH FLOWS FROM INVESTING ACTIVITIES Image: Ima									
CASH FLOWS FROM INVESTING ACTIVITIES Image: Ima	Net Cash From Financing Activities	\$	- \$	-	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Expenditures Non BIP Operations Capital Expenditures BIP Additions to Amortizable Assets Change in Marketable Securities- Net Net Cash From Investing Activities Net Cash From Investing Activities									
Capital Expenditures BIP Additions to Amortizable Assets Change in Marketable Securities- Net Net Cash From Investing Activities \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$	CASH FLOWS FROM INVESTING ACTIVITIES					İ	l		
Additions to Amortizable Assets Change in Marketable Securities- Net Net Cash From Investing Activities \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$		(B) (4)							
Change in Marketable Securities- Net	Capital Expenditures BIP								
Net Cash From Investing Activities - \$	Additions to Amortizable Assets								
Net Cash From Investing Activities - \$	Change in Marketable Securities- Net								
Increase (Decrease) in Cash									
Increase (Decrease) in Cash	Net Cash From Investing Activities	\$	- \$	-	\$ -	\$ -	\$ -	\$ -	\$
		Ť			•	· ·	· ·	•	•
	Increase (Decrease) in Cash		-	-	-	-	-	-	-
	Ending Cash	\$	- \$	_	s -	s -	s -	\$ -	\$ -

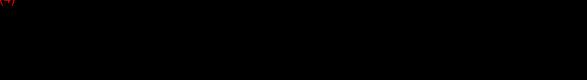
Attachment 18 Pro Forma 5-Year Financial Forecast - Single Application Balance Sheet - Existing Operations and BIP Project

This Pro-Forma relates to the Wireless portion of the application	PROJ	ECT TITLE	Wireless Open Worl Wireless, Inc.	d (WOW) by Vtel	EASYGRANTS ID	7555	
This fire i officiales to the whereas portion of the application	L		wireless, inc.			<u> </u>	i
	Historical				Forecast Period		
ASSETS	2009	2010	2011	2012	2013	2014	2015
Current Assets	B) (4)						
Cash Marketable Securities	(B) (4)						
Accounts Receivable							
Other Current Assets							
Total Current Assets	-	-	\$0	\$0	\$0	\$0	\$0
Non-Current Assets							
Amortizable Asset - Net Plant in Service Non BIP Assets	(B) (4)						
Accumulated Depreciation Non BIP Assets							
Plant in Service BIP Assets							
Accumulated Depreciation BIP Assets							
Other Non-Current Assets							
			\$ 0	* *		A 2	^
Total Non-Current Assets	-	-	\$0	\$0	\$0	\$0	\$0
Total Assets	\$ -	\$ -	\$0	\$0	\$0	\$0	\$0
	Ÿ	, t	ψ.	φ υ	ţ,	ţ	\
LIABILITIES AND EQUITY	Historical Year 1	Historical Year 2	Year 1	Year 2	Year 3	Year 4	Year 5
Current Liabilities	B) (4)						
Accounts Payable Current Portion - Non BIP Debt							
Current Portion - BIP Loans							
Current Portion - Deferred Grant Revenue BIP							
Other Current Liabilities							
				-			
Total Current Liabilities	-	-	\$0	\$0	\$0	\$0	\$0
Non-Current Liabilities							
Existing Non BIP Debt	B) (4)						
BIP Loans							
Deferred Grant Revenue BIP							
Other Non-Current Liabilities							
Total Non-Current Liabilitie Total Liabilities		•	^	\$0	¢0.	\$0	01
Total Liabilities	\$ -	\$-	\$0	\$0	\$0	\$ ∪	\$0
Equity							
Capital Stock	B) (4)						
Additional Paid-In Capital							
Patronage Capital Credits							
Retained Earnings							
	¢	\$-	\$0	\$0	\$0	\$0	\$0
Total Equity	φ -	φ -	\$0	\$0	\$0	\$0	
Total Liabilities and Equity	\$ -	\$-	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0
Current Ratio	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

Attachment 18 -

Pro Forma 5-Year Financial Forecast - Single Application Income Statement - Existing Operations and BIP Project

This Pro-Forma relates to the Wireless portion of the applica	tion PROJ	ECT TITLE	Wireless Open Worl Wireless, Inc.	d (WOW) by Vtel	EASYGRANTS ID	7555	
	His	storical			Forecast Period		
REVENUES	Historical Year 1	Historical Year 2	2011	2012	2013	2014	2015
Notice Designed							
Network Services Revenues: Local Voice Service	(B) (4)						
Broadband Data Service							
Video Service							
Middle Mile Revenues							
Network Access Service Revenues							
Universal Service Fund							
Toll Service/Long Distance Voice							
Installation Revenues							
Amortized Grant Revenue BIP							
Other Operating Revenues							
Uncollectible Revenues							
Total Reve	nues \$ -	\$-	\$0	\$0	\$0	\$0	\$
Total Note		Ψ	φ0	ψυ	ψŬ	ψυ	Ŷ
EXPENSES							
Backhaul/Tower Leases	(B) (4)						
IP/Interconnection/Data Acquisition	((
Video Content If Applicable							
Spectrum If Applicable							
Network Maintenance/Monitoring							
Utilities							
Sales/Marketing							
Customer Care							
Corporate G&A							
Property Tax							
Other Operating Expense (Billing, Engineering)							
Total Expe	200						
	lise						
EB	ITDA \$ -	\$	\$0	\$0	\$0	\$0	\$
Depreciation Non BIP Assets	(B) (4)						
Depreciation BIP Assets							
Amortization							
Interest Expense - BIP Loan							
Interest Expense - Non BIP Debt							
Interest Income							
Income Taxes							
Net Income (L		\$-	\$0	\$0	\$0	\$0	\$
	TIER -	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!



B) (4)

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INDEPENDENT AUDITORS' REPORT

Board of Directors Vermont Telephone Company, Inc.

We have audited the accompanying balance sheets of Vermont Telephone Company, Inc. (the Company) as of December 31, 2011 and 2010, and the related statements of income, changes in stockholder's equity, and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

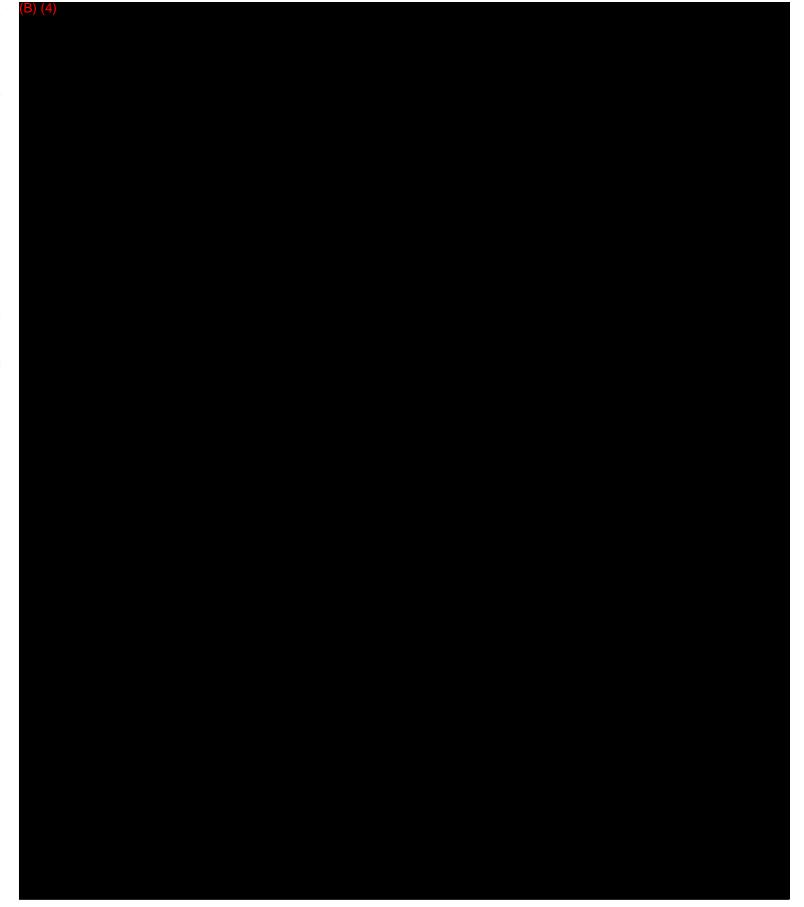
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2011 and 2010, and the results of its operations and its cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 26, 2012 on our consideration of Vermont Telephone Company, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

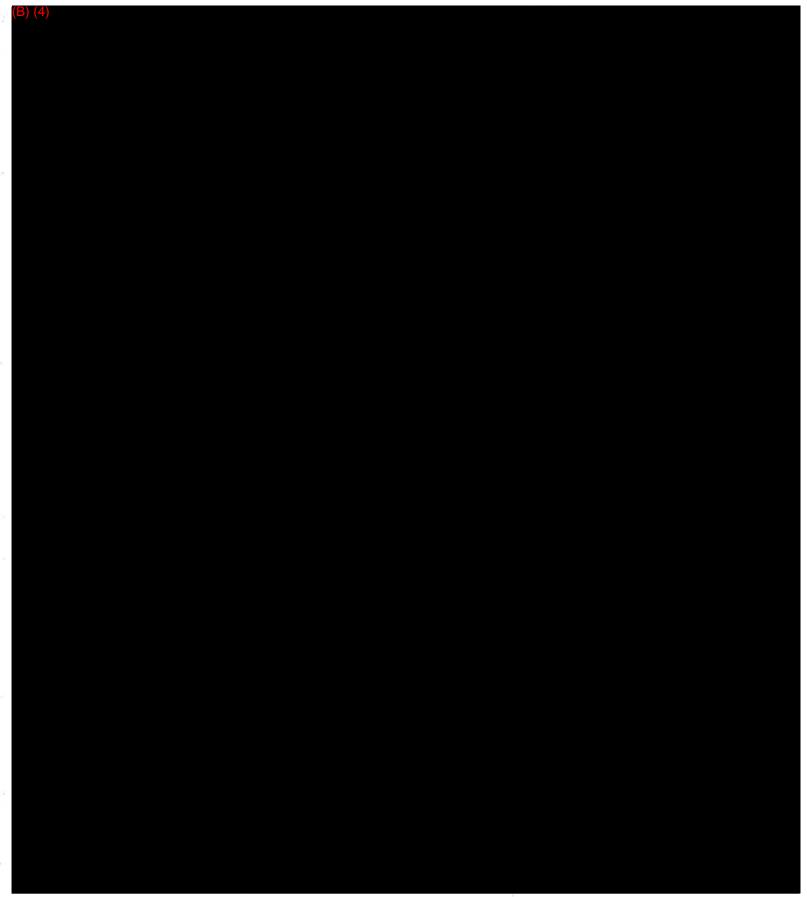
Berry Dun Mc Suil Flanken, L+C

Portland, Maine April 26, 2012

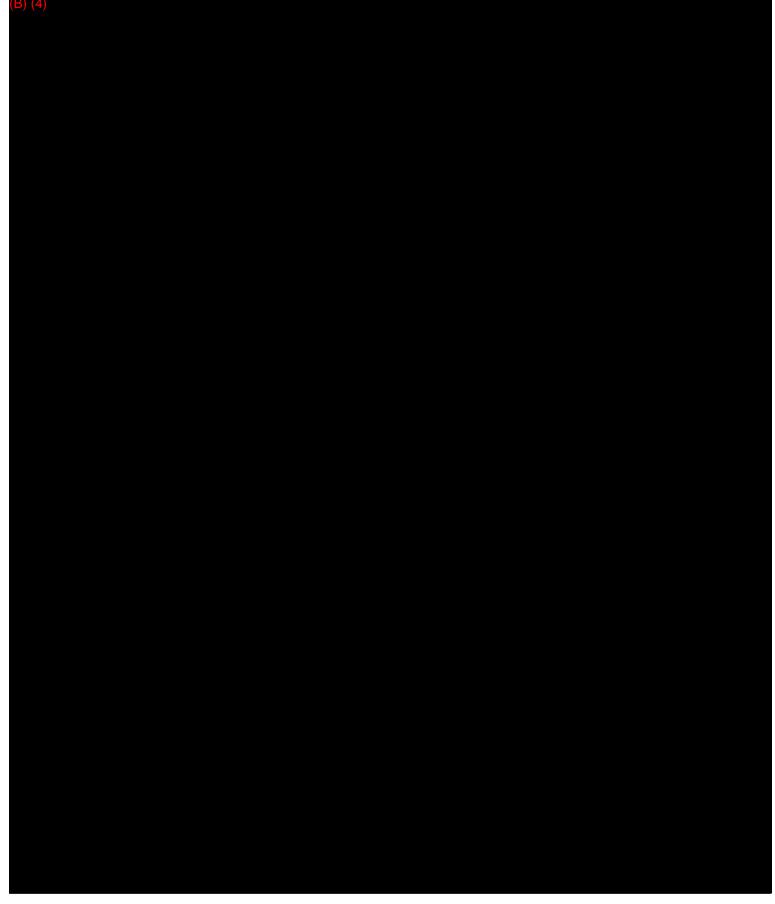




(B) (4)



VERMONT TELEPHONE COMPANY, INC. (A Wholly-Owned Subsidiary of Vermont National Telephone Company, Inc.)





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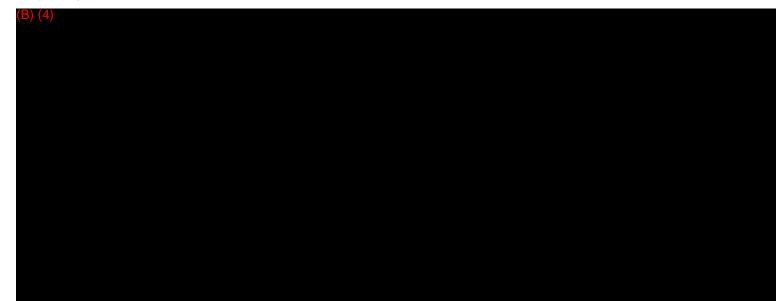


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The Board of Directors VTEL Wireless, Inc. Page 2



(B) (4)

The Board of Directors VTEL Wireless, Inc.





The Board of Directors VTEL Wireless, Inc. Page 3

B) (4)

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is estimated to average x hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

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USDA-RUS	USDA-RUS This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 90 and, subject to federal laws and regulations regarding confidential information, will be treated as confidentiation.					
	BORROWER NAME					
	VTEL WIRELESS, INC.					
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	ADDRESS					
INSTRUCTIONS-Submit report to RUS within 15 days after close of the period.	PERIOD ENDING BORROWER DESIGNATION					
We hereby certify that: 1. the entries in this report are in accordance with the accounts and other records of to the best of our knowledge and belief; and 2. we have fulfilled our obligations under the Loan Documents throughout the year ALL INSURANCE REQUIRED BY 7 CFR PART 1788, CHAPTER XVI RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.	in all material respects					
All of the obligations under the RUS loan documents have been fulfilled in all material respects.	There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in the notes section of this report.					
	04/30/2012					

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

VT1103

PERIOD ENDING

December, 2011

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING December, 2011

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

	PART C.	COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
1	Londonderry town	Windham	VT	(B) (4)	
2	Sheldon town	Franklin	VT		
3	Windham town	Windham	VT		
4	Averill town	Essex	VT		
5	Brandon town	Rutland	VT		
6	Lyndon town	Caledonia	VT		
7	Waterford town	Caledonia	VT		
8	Mendon town	Rutland	VT		
9	Roxbury town	Washington	VT		
10	Plainfield town	Washington	VT		
11	Royalton town	Windsor	VT		
	Shrewsbury town	Rutland	VT		
	Norton town	Essex	VT		
	Brattleboro town	Windham	VT		
	Glover town	Orleans	VT		
	Weathersfield town	Windsor	VT		-
	Holland town	Orleans	VT		
	Clarendon town	Rutland	VT		
	Waterbury town	Washington	VT		
	Troy town	Orleans	VT		
	St. Johnsbury town	Caledonia	VT		
	Berlin town	Washington	VT		
	Marlboro town	Windham	VT		
	Wallingford CDP	Rutland	VT		
			VT		
	Westmore town	Orleans			
	Braintree town	Orange	VT		
	St. Albans town	Franklin	VT		
	West Haven town	Rutland	VT		
	Eden town	Lamoille	VT		
	Craftsbury town	Orleans	VT		
	Lunenburg town	Essex	VT		
	Westfield town	Orleans	VT		
	Belvidere town	Lamoille	VT		
	Coventry town	Orleans	VT		
	Ferdinand town	Essex	VT		
	Barton town	Orleans	VT		
	Canaan town	Essex	VT		
	Orwell town	Addison	VT		
39	Derby town	Orleans	VT		
40	Granville town	Addison	VT		
41	Woodstock town	Windsor	VT		
42	Berkshire town	Franklin	VT		
43	Enosburg town	Franklin	VT		
44	Brighton town	Essex	VT		
45	Middlebury town	Addison	VT		
	Brookfield town	Orange	VT		
	East Haven town	Essex	VT		
	Orange town	Orange	VT		
	Leicester town	Addison	VT		
	Weston town	Windsor	VT		
	Brunswick town	Essex	VT		
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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

		COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadbane Application
52	Peru town	Bennington	VT	(B) (4)	
53	Jamaica town	Windham	VT		
54	Grafton town	Windham	VT		
55	Newark town	Caledonia	VT		
56	Franklin town	Franklin	VT		
57	Athens town	Windham	VT		
58	Charleston town	Orleans	VT		
59	Middlesex town	Washington	VT		
60	Dummerston town	Windham	VT		
61	Irasburg town	Orleans	VT		
62	Burke town	Caledonia	VT		
63	Readsboro town	Bennington	VT		
	Concord town	Essex	VT		
65	Arlington town	Bennington	VT		
	Sunderland town	Bennington	VT		
67	Richford town	Franklin	VT		
	Cornwall town	Addison	VT		
69	Rupert town	Bennington	VT		
	West Windsor town	Windsor	VT		
	Morgan town	Orleans	VT		
	Bridport town	Addison	VT		
	Newport town	Orleans	VT		
	Randolph town	Orange	VT		
	Whiting town	Addison	VT		
	Lemington town	Essex	VT		
	Warren's gore	Essex	VT		
	Fairfield town	Franklin	VT		
	Stowe town	Lamoille	VT		
	Woodbury town	Washington	VT		
	Barnet town	Caledonia	VT		
	Bloomfield town	Essex	VT		
	Andover town	Windsor	VT		
	Swanton town	Franklin	VT		
	Bridgewater town	Windsor	VT		
	Somerset town	Windham	VT	-	
	Williamstown town	Orange	VT	-	
	Whitingham town	Windham	VT		
	Sandgate town	Bennington	VT		
	Bethel town	Windsor	VT		
	Walden town	Caledonia	VT		
	Bennington town	Bennington	VT		
	Tinmouth town	Rutland	VT		
	Calais town	Washington	VT		
		Windham	VT		
	Rockingham town Hardwick town	Caledonia	VT		
			VT		
	Glastenbury town	Bennington Windham			
	Saxtons River village	Windham	VT		
	West Rutland town	Rutland	VT		
	Morristown town	Lamoille	VT		
	Hartland town	Windsor	VT		
102	Pittsfield town	Rutland	VT		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PART C. COMMUNITIES					
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
103	Newfane town	Windham	VT	(B) (4)	
104	Ryegate town	Caledonia	VT		
105	Salisbury town	Addison	VT		
106	Fletcher town	Franklin	VT		
107	Wells town	Rutland	VT		
108	Sharon town	Windsor	VT		
109	Halifax town	Windham	VT		
110	Mount Holly town	Rutland	VT		
111	Pownal town	Bennington	VT		
112	Pawlet town	Rutland	VT		
113	Fair Haven town	Rutland	VT		
114	Weybridge town	Addison	VT		
	Vershire town	Orange	VT		
	Landgrove town	Bennington	VT		
	Ira town	Rutland	VT		
	Rochester town	Windsor	VT		
	Goshen town	Addison	VT		
	Sutton town	Caledonia	VT		
	Hancock town	Addison	VT		
	Castleton town	Rutland	VT		
	Waterville town	Lamoille	VT		
	Danby town	Rutland	VT		
	Victory town	Essex	VT		
	Winhall town	Bennington	VT		
		Orleans	VT		
	Albany town Dover town	Windham	VT		
	Chelsea town	Orange	VT		
	Brookline town	Windham	VT		
			VT		
	Wilmington town	Windham	VT		
	Ripton town	Addison	_		
	Killington town	Rutland	VT		
	Bakersfield town	Franklin	VT		
	Jay town	Orleans	VT		
	Dorset town	Bennington	VT		
	Lowell town	Orleans	VT		
	Montgomery town	Franklin	VT		
	Johnson town	Lamoille	VT		
	Middletown Springs town	Rutland	VT		
	Rutland town	Rutland	VT		
	Maidstone town	Essex	VT		
	Marshfield town	Washington	VT		
	Strafford town	Orange	VT		
	Barre town	Washington	VT		
	Cambridge town	Lamoille	VT		
	Elmore town	Lamoille	VT		
	Warner's grant	Essex	VT		
149	Marlboro town	Windham	VT		
150	Wheelock town	Caledonia	VT		
151	Pomfret town	Windsor	VT		
152	Poultney town	Rutland	VT		
		Windham	VT		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

	PART C.	COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
154	East Montpelier town	Washington	VT	(B) (4)	
155	Hyde Park town	Lamoille	VT		
156	Barnard town	Windsor	VT		
157	Reading town	Windsor	VT	-	
158	Woodford town	Bennington	VT	-	
159	Wolcott town	Lamoille	VT	-	
160	Peacham town	Caledonia	VT	-	
	Putney town	Windham	VT	-	
	Greensboro town	Orleans	VT	•	
	Ludlow town	Windsor	VT	•	
	Norwich town	Windsor	VT	•	
	Pittsford town	Rutland	VT	-	
	Searsburg town	Bennington	VT	-	
	Stannard town	Caledonia	VT	-	
	Guildhall town	Essex	VT		
	Newport city	Orleans	VT		
	Kirby town	Caledonia	VT	•	
	Westminster town	Windham	VT	-	
			VT		
	Shaftsbury town	Bennington			
	Chittenden town	Rutland	VT		
	Tunbridge town	Orange	VT	-	
	Wardsboro town	Windham	VT	-	
	Highgate town	Franklin	VT		
	Springfield town	Windsor	VT		
	Danville town	Caledonia	VT		
	Lewis town	Essex	VT		
	Brownington town	Orleans	VT		
	Benson town	Rutland	VT	-	
	Granby town	Essex	VT	-	
	Stockbridge town	Windsor	VT		
	Cabot town	Washington	VT		
	Windsor town	Windsor	VT		
	Plymouth town	Windsor	VT		
187	Sudbury town	Rutland	VT		
188	Worcester town	Washington	VT		
189	Manchester town	Bennington	VT		
190	Northfield town	Washington	VT		
	Stratton town	Windham	VT		
192	Hubbardton town	Rutland	VT		
193	Shoreham town	Addison	VT		
194	Thetford town	Orange	VT		
195	Sheffield town	Caledonia	VT		
	Chester town	Windsor	VT		
	Stamford town	Bennington	VT		
	Mount Tabor town	Rutland	VT		
	Avery's gore	Essex	VT		
	Cavendish town	Windsor	VT		
	Hartford town	Windsor	VT		

BORROWER DESIGNATION

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING

December, 2011

USDA-RUS	BORROWER DESIGNA	TION	
FINANCIAL AND STATISTICAL REPORT	VT1103		
FOR BROADBAND BORROWERS	PERIOD ENDING		
	December, 2013	L	
PART 9.6=D`D9F: CFA5B79`A95GIF9G	•		
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BORROWER DESIGNATION

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING December, 2011

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	This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 901 et seq. and, subject to federal laws and regulations regarding confidential information, will be treated as confidential.				
	BORROWER NAME VTEL WIRELESS, INC.				
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	ADDRESS				

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING December, 2011

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

		PART C. COMMUNITIES		
No.	Community	County	State (B)	(4) Broadbar Applicatio
1	Springfield town	Windsor	VT	
	Andover town	Windsor	VT	
3	Bridgewater town	Windsor	VT	
4	Cavendish town	Windsor	VT	
5	Chester town	Windsor	VT	
6	Hartland town	Windsor	VT	
7	Plymouth town	Windsor	VT	
8	Reading town	Windsor	VT	
9	Weathersfield town	Windsor	VT	
10	West Windsor town	Windsor	VT	
11	Woodstock town	Windsor	VT	
12	Athens town	Windham	VT	
13	Brattleboro town	Windham	VT	
	Grafton town	Windham	VT	
	Rockingham town	Windham	VT	
	Saxtons River village	Windham	VT	
	Townshend town	Windham	VT	
	Westminster town	Windham	VT	
	Windham town	Windham	VT	
	Clarendon town	Rutland	VT	
	Danby town	Rutland	VT	
	Ira town	Rutland	VT	
	Killington town	Rutland	VT	
	Mendon town	Rutland	VT	
	Middletown Springs town	Rutland	VT	
	Mount Holly town	Rutland	VT	
	Mount Tabor town	Rutland	VT	
	Pawlet town	Rutland	VT	
	Shrewsbury town	Rutland		
	Tinmouth town	Rutland		
	Wallingford CDP	Rutland	VT	
	Wells town	Rutland	VT	
	Dorset town	Bennington		
	Rupert town	Bennington		
	Bridport town	Addison	VT	
	Cornwall town	Addison		
	Goshen town	Addison	VT	
	Granville town	Addison	VT	
	Hancock town	Addison	VT	
	Leicester town	Addison	VT	
	Middlebury town	Addison	VT	
	Orwell town	Addison	VT	
	Ripton town	Addison	VT	
	Salisbury town	Addison	VT	
	Shoreham town	Addison	VT	
	Weybridge town	Addison	VT	
47	Whiting town	Addison	VT	
48	Arlington town	Bennington	VT	
49	Bennington town	Bennington	VT	
50	Glastenbury town	Bennington	VT	
	Landgrove town	Bennington	VT	

USDA-RUS

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING December, 2011

VT1103

	PART C. COMMUNITIES				
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
52	Manchester town	Bennington	VT		
53	Peru town	Bennington	VT		
54	Pownal town	Bennington	VT		
55	Readsboro town	Bennington	VT		
56	Sandgate town	Bennington	VT		
57	Searsburg town	Bennington	VT		
58	Shaftsbury town	Bennington	VT		
59	Stamford town	Bennington	VT		
60	Sunderland town	Bennington	VT		
61	Winhall town	Bennington	VT		
62	Woodford town	Bennington	VT		
63	Barnet town	Caledonia	VT		
64	Burke town	Caledonia	VT		
65	Danville town	Caledonia	VT		
66	Hardwick town	Caledonia	VT		
67	Kirby town	Caledonia	VT		
68	Lyndon town	Caledonia	VT		
69	Newark town	Caledonia	VT		
70	Peacham town	Caledonia	VT		
71	Ryegate town	Caledonia	VT		
72	St. Johnsbury town	Caledonia	VT		
	Sheffield town	Caledonia	VT		
74	Stannard town	Caledonia	VT		
75	Sutton town	Caledonia	VT		
76	Walden town	Caledonia	VT		
77	Waterford town	Caledonia	VT		
78	Wheelock town	Caledonia	VT		
79	Averill town	Essex	VT		
80	Avery's gore	Essex	VT		
81	Bloomfield town	Essex	VT		
82	Brighton town	Essex	VT		
83	Brunswick town	Essex	VT		
84	Canaan town	Essex	VT		
85	Concord town	Essex	VT		
86	East Haven town	Essex	VT		
87	Ferdinand town	Essex	VT		
88	Granby town	Essex	VT		
89	Guildhall town	Essex	VT		
90	Lemington town	Essex	VT		
91	Lewis town	Essex	VT		
92	Lunenburg town	Essex	VT		
93	Maidstone town	Essex	VT		
94	Norton town	Essex	VT		
95	Victory town	Essex	VT		
96	Warner's grant	Essex	VT		
97	Warren's gore	Essex	VT		
98	Bakersfield town	Franklin	VT		
99	Berkshire town	Franklin	VT		
100	Enosburg town	Franklin	VT		
101	Fairfield town	Franklin	VT		
102	Fletcher town	Franklin	VT		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING December, 2011

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	PART C.	COMMUNITIES			PART C. COMMUNITIES				
No.	Community	County	State	No.Broadband Data Customers	Broadband Application				
103	Franklin town	Franklin	VT						
104	Highgate town	Franklin	VT						
105	Montgomery town	Franklin	VT						
106	Richford town	Franklin	VT						
107	St. Albans town	Franklin	VT						
108	Sheldon town	Franklin	VT						
109	Swanton town	Franklin	VT						
110	Belvidere town	Lamoille	VT						
111	Cambridge town	Lamoille	VT						
112	Eden town	Lamoille	VT						
113	Elmore town	Lamoille	VT						
114	Hyde Park town	Lamoille	VT						
115	Johnson town	Lamoille	VT						
116	Morristown town	Lamoille	VT						
117	Stowe town	Lamoille	VT						
118	Waterville town	Lamoille	VT						
119	Wolcott town	Lamoille	VT						
120	Braintree town	Orange	VT						
121	Brookfield town	Orange	VT						
	Chelsea town	Orange	VT						
	Orange town	Orange	VT						
	Randolph town	Orange	VT						
	Strafford town	Orange	VT						
	Thetford town	Orange	VT						
	Tunbridge town	Orange	VT						
	Vershire town	Orange	VT						
	Williamstown town	Orange	VT						
	Albany town	Orleans	VT						
	Barton town	Orleans	VT						
	Brownington town	Orleans	VT						
	Charleston town	Orleans	VT						
	Coventry town	Orleans	VT						
	Craftsbury town	Orleans	VT						
	Derby town	Orleans	VT						
	Glover town	Orleans	VT						
	Greensboro town	Orleans	VT						
	Holland town	Orleans	VT						
	Irasburg town	Orleans	VT						
	Jay town	Orleans	VT						
	Lowell town	Orleans	VT						
	Morgan town	Orleans	VT						
	Newport city	Orleans	VT						
	Newport town	Orleans	VT						
	Troy town	Orleans	VT						
	Westfield town	Orleans	VT						
	Westmore town	Orleans	VT						
	Benson town	Rutland	VT						
	Brandon town	Rutland	VT						
	Castleton town	Rutland	VT						
	Chittenden town	Rutland	VT						
	Fair Haven town	Rutland	VT						
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PERIOD ENDING December, 2011

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	PART C.	COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
154	Hubbardton town	Rutland	VT		
155	Pittsfield town	Rutland	VT		
156	Pittsford town	Rutland	VT		
157	Poultney town	Rutland	VT		
158	Rutland town	Rutland	VT		
159	Sudbury town	Rutland	VT		
160	West Haven town	Rutland	VT		
161	West Rutland town	Rutland	VT		
162	Barre town	Washington	VT		
163	Berlin town	Washington	VT		
164	Cabot town	Washington	VT		
165	Calais town	Washington	VT		
166	East Montpelier town	Washington	VT		
167	Marshfield town	Washington	VT		
168	Middlesex town	Washington	VT		
169	Northfield town	Washington	VT		
170	Plainfield town	Washington	VT		
171	Roxbury town	Washington	VT		
172	Waterbury town	Washington	VT		
173	Woodbury town	Washington	VT		
174	Worcester town	Washington	VT		
175	Brookline town	Windham	VT		
176	Dover town	Windham	VT		
177	Dummerston town	Windham	VT		
178	Halifax town	Windham	VT		
179	Jamaica town	Windham	VT		
180	Londonderry town	Windham	VT		
	Marlboro town	Windham	VT		
182	Marlboro town	Windham	VT		
183	Newfane town	Windham	VT		
184	Putney town	Windham	VT		
185	Somerset town	Windham	VT		
186	Stratton town	Windham	VT		
187	Wardsboro town	Windham	VT		
188	Whitingham town	Windham	VT		
189	Wilmington town	Windham	VT		
190	Barnard town	Windsor	VT		
	Bethel town	Windsor	VT		
192	Hartford town	Windsor	VT		
193	Ludlow town	Windsor	VT		
194	Norwich town	Windsor	VT		
195	Pomfret town	Windsor	VT		
196	Rochester town	Windsor	VT		
	Royalton town	Windsor	VT		
198	Sharon town	Windsor	VT		
199	Weston town	Windsor	VT		
	Windsor town	Windsor	VT		
	Stockbridge town	Windsor	VT		

BORROWER DESIGNATION

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING

December, 2011

USDA-RUS	BORROWER DESIGNATION	
FINANCIAL AND STATISTICAL REPORT		
FOR BROADBAND BORROWERS	PERIOD ENDING	
PART 9.6=DD9F:CFA5B79A95GIF9G		
ITEM	YEAR-	O-DATE
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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

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December, 2011

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is estimated to average x hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

	This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 901 et seq. and, subject to federal laws and regulations regarding confidential information, will be treated as confidential.			
	BORROWER NAME VTEL WIRELESS, INC.			
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	ADDRESS			

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

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September, 2011

BORROWER DESIGNATION

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING September, 2011

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PART C. COMMUNITIES					
No.	Community	County	State	No.Broadband Data Customers (B) (4)	Broadband Application
1	Springfield town	Windsor	VT	(D) (4)	
2	Andover town	Windsor	VT		
3	Bridgewater town	Windsor	VT		
4	Cavendish town	Windsor	VT		
5	Chester town	Windsor	VT		
6	Hartland town	Windsor	VT		
7	Plymouth town	Windsor	VT		
8	Reading town	Windsor	VT		
9	Weathersfield town	Windsor	VT		
10	West Windsor town	Windsor	VT		
11	Woodstock town	Windsor	VT		
12	Athens town	Windham	VT		
	Brattleboro town	Windham	VT		
	Grafton town	Windham	VT		
	Rockingham town	Windham	VT		
	Saxtons River village	Windham	VT		
	Townshend town	Windham	VT		
	Westminster town	Windham	VT		
	Windham town	Windham	VT		
	Clarendon town	Rutland	VT		
		Rutland	VT		
	Danby town	Rutland	VT		
	Ira town	Rutland	VT		
	Killington town		VT		
	Mendon town	Rutland	VT		
	Middletown Springs town	Rutland			
	Mount Holly town	Rutland	VT		
	Mount Tabor town	Rutland	VT		
	Pawlet town	Rutland	VT		
	Shrewsbury town	Rutland	VT		
	Tinmouth town	Rutland	VT		
	Wallingford CDP	Rutland	VT		
	Wells town	Rutland	VT		
	Dorset town	Bennington	VT		
	Rupert town	Bennington	VT		
	Bridport town	Addison	VT		
	Cornwall town	Addison	VT		
	Goshen town	Addison	VT		
	Granville town	Addison	VT		
39	Hancock town	Addison	VT		
	Leicester town	Addison	VT		
	Middlebury town	Addison	VT		
42	Orwell town	Addison	VT		
43	Ripton town	Addison	VT		
44	Salisbury town	Addison	VT		
45	Shoreham town	Addison	VT		
46	Weybridge town	Addison	VT		
	Whiting town	Addison	VT		
	Arlington town	Bennington	VT		
	Bennington town	Bennington	VT		
	Glastenbury town	Bennington	VT		
	Landgrove town	Bennington	VT		
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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PART C. COMMUNITIES					
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
52	Manchester town	Bennington	VT	0	
53	Peru town	Bennington	VT	0	
54	Pownal town	Bennington	VT	0	
55	Readsboro town	Bennington	VT	0	
56	Sandgate town	Bennington	VT	0	
57	Searsburg town	Bennington	VT	0	
58	Shaftsbury town	Bennington	VT	0	
59	Stamford town	Bennington	VT	0	
60	Sunderland town	Bennington	VT	0	
61	Winhall town	Bennington	VT	0	
62	Woodford town	Bennington	VT	0	
63	Barnet town	Caledonia	VT	0	
	Burke town	Caledonia	VT	0	
65	Danville town	Caledonia	VT	0	
	Hardwick town	Caledonia	VT	0	
	Kirby town	Caledonia	VT	0	
	Lyndon town	Caledonia	VT	0	
	Newark town	Caledonia	VT	0	
	Peacham town	Caledonia	VT	0	
	Ryegate town	Caledonia	VT	0	
	St. Johnsbury town	Caledonia	VT	0	
	Sheffield town	Caledonia	VT	0	
	Stannard town	Caledonia	VT	0	
	Sutton town	Caledonia	VT	0	
	Walden town	Caledonia	VT	0	
	Waterford town	Caledonia	VT	0	
	Wheelock town	Caledonia	VT	0	
		Essex	VT		
	Averill town	Essex	VT	0	
	Avery's gore Bloomfield town	Essex	VT	0	
			VT	0	
	Brighton town	Essex		0	
	Brunswick town	Essex	VT	0	
	Canaan town	Essex	VT	0	
	Concord town	Essex	VT	0	
	East Haven town	Essex	VT	0	
	Ferdinand town	Essex	VT	0	
	Granby town	Essex	VT	0	
	Guildhall town	Essex	VT	0	
	Lemington town	Essex	VT	0	
	Lewis town	Essex	VT	0	
	Lunenburg town	Essex	VT	0	
	Maidstone town	Essex	VT	0	
	Norton town	Essex	VT	0	
	Victory town	Essex	VT	0	
	Warner's grant	Essex	VT	0	
97	Warren's gore	Essex	VT	0	
98	Bakersfield town	Franklin	VT	0	
99	Berkshire town	Franklin	VT	0	
100	Enosburg town	Franklin	VT	0	
101	Fairfield town	Franklin	VT	0	
			VT	0	

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PART C. COMMUNITIES					
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
103	Franklin town	Franklin	VT	0	
104	Highgate town	Franklin	VT	0	
105	Montgomery town	Franklin	VT	0	
106	Richford town	Franklin	VT	0	
107	St. Albans town	Franklin	VT	0	
108	Sheldon town	Franklin	VT	0	
109	Swanton town	Franklin	VT	0	
110	Belvidere town	Lamoille	VT	0	
111	Cambridge town	Lamoille	VT	0	
112	Eden town	Lamoille	VT	0	
113	Elmore town	Lamoille	VT	0	
114	Hyde Park town	Lamoille	VT	0	
115	Johnson town	Lamoille	VT	0	
116	Morristown town	Lamoille	VT	0	
	Stowe town	Lamoille	VT	0	
	Waterville town	Lamoille	VT	0	
119	Wolcott town	Lamoille	VT	0	
-	Braintree town	Orange	VT	0	
	Brookfield town	Orange	VT	0	
122	Chelsea town	Orange	VT	0	
123	Orange town	Orange	VT	0	
	Randolph town	Orange	VT	0	
	Strafford town	Orange	VT	0	
	Thetford town	Orange	VT	0	
	Tunbridge town	Orange	VT	0	
	Vershire town	Orange	VT	0	
	Williamstown town	Orange	VT	0	
	Albany town	Orleans	VT	0	
	Barton town	Orleans	VT	0	
	Brownington town	Orleans	VT	0	
	Charleston town	Orleans	VT	0	
	Coventry town	Orleans	VT	0	
	Craftsbury town	Orleans	VT	0	
	Derby town	Orleans	VT	0	
	Glover town	Orleans	VT	0	
	Greensboro town	Orleans	VT	0	
	Holland town	Orleans	VT	0	
	Irasburg town	Orleans	VT	0	
	Jay town	Orleans	VT	0	
	Lowell town	Orleans	VT	0	
	Morgan town	Orleans	VT	0	
	Newport city	Orleans	VT	0	
	Newport town	Orleans	VT	0	
	Troy town	Orleans	VT	0	
	Westfield town	Orleans	VT	0	
-	Westmore town	Orleans	VT	0	
	Benson town	Rutland	VT	0	
	Brandon town	Rutland	VT	0	
	Castleton town	Rutland	VT	0	
	Chittenden town	Rutland	VT	0	
	Fair Haven town	Rutland	VT	0	

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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PART C. COMMUNITIES					
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
154	Hubbardton town	Rutland	VT	0	
155	Pittsfield town	Rutland	VT	0	
156	Pittsford town	Rutland	VT	0	
157	Poultney town	Rutland	VT	0	
158	Rutland town	Rutland	VT	0	
159	Sudbury town	Rutland	VT	0	
160	West Haven town	Rutland	VT	0	
161	West Rutland town	Rutland	VT	0	
162	Barre town	Washington	VT	0	
163	Berlin town	Washington	VT	0	
164	Cabot town	Washington	VT	0	
165	Calais town	Washington	VT	0	
166	East Montpelier town	Washington	VT	0	
167	Marshfield town	Washington	VT	0	
	Middlesex town	Washington	VT	0	
169	Northfield town	Washington	VT	0	
170	Plainfield town	Washington	VT	0	
171	Roxbury town	Washington	VT	0	
	Waterbury town	Washington	VT	0	
	Woodbury town	Washington	VT	0	
	Worcester town	Washington	VT	0	
	Brookline town	Windham	VT	0	
	Dover town	Windham	VT	0	
	Dummerston town	Windham	VT	0	
	Halifax town	Windham	VT	0	
	Jamaica town	Windham	VT	0	
	Londonderry town	Windham	VT	0	
	Marlboro town	Windham	VT	0	
	Marlboro town	Windham	VT	0	
	Newfane town	Windham	VT	0	
	Putney town	Windham	VT	0	
	Somerset town	Windham	VT	0	
	Stratton town	Windham	VT	0	
	Wardsboro town	Windham	VT	0	
	Whitingham town	Windham	VT	0	
	Wilmington town	Windham	VT	0	
	Barnard town	Windsor	VT	0	
	Bethel town	Windsor	VT	0	
	Hartford town	Windsor	VT	0	
	Ludlow town	Windsor	VT	0	
	Norwich town	Windsor	VT	0	
	Pomfret town	Windsor	VT	0	
	Rochester town	Windsor	VT	0	
	Royalton town	Windsor	VT	0	
	Sharon town	Windsor	VT	0	
	Weston town	Windsor	VT	0	
	Windsor town	Windsor	VT	0	
	Stockbridge town	Windsor	VT	0	

BORROWER DESIGNATION

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING

September, 2011

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FINANCIAL AND STATISTICAL REPORT			
FOR BROADBAND BORROWERS	PERIOD ENDING		
PART 9.6=DD9F:CFA5B79A95GIF9G			
ITEM	YEAR-TO-DATE	:	

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

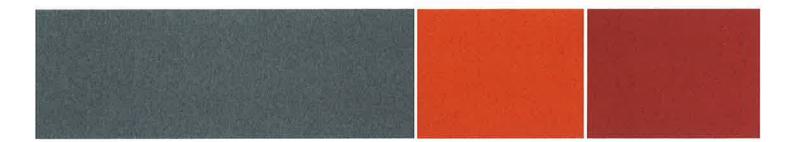
BORROWER DESIGNATION

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PERIOD ENDING

September, 2011





VERMONT TELEPHONE COMPANY, INC.

FINANCIAL STATEMENTS

December 31, 2012 and 2011

With Independent Auditor's Report



INDEPENDENT AUDITOR'S REPORT

Board of Directors Vermont Telephone Company, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of Vermont Telephone Company, Inc., which comprise the balance sheets as of December 31, 2012 and 2011, and the related statements of income, changes in stockholder's equity and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Board of Directors Vermont Telephone Company, Inc.

Opinion

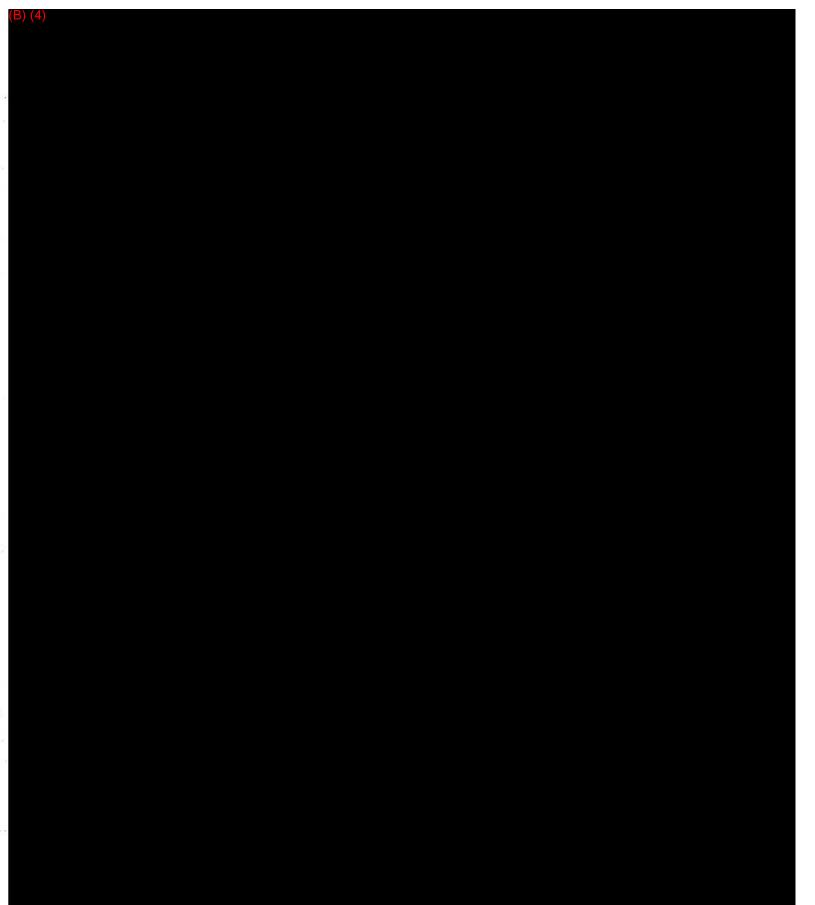
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Vermont Telephone Company, Inc. as of December 31, 2012 and 2011, and the results of its operations and its cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

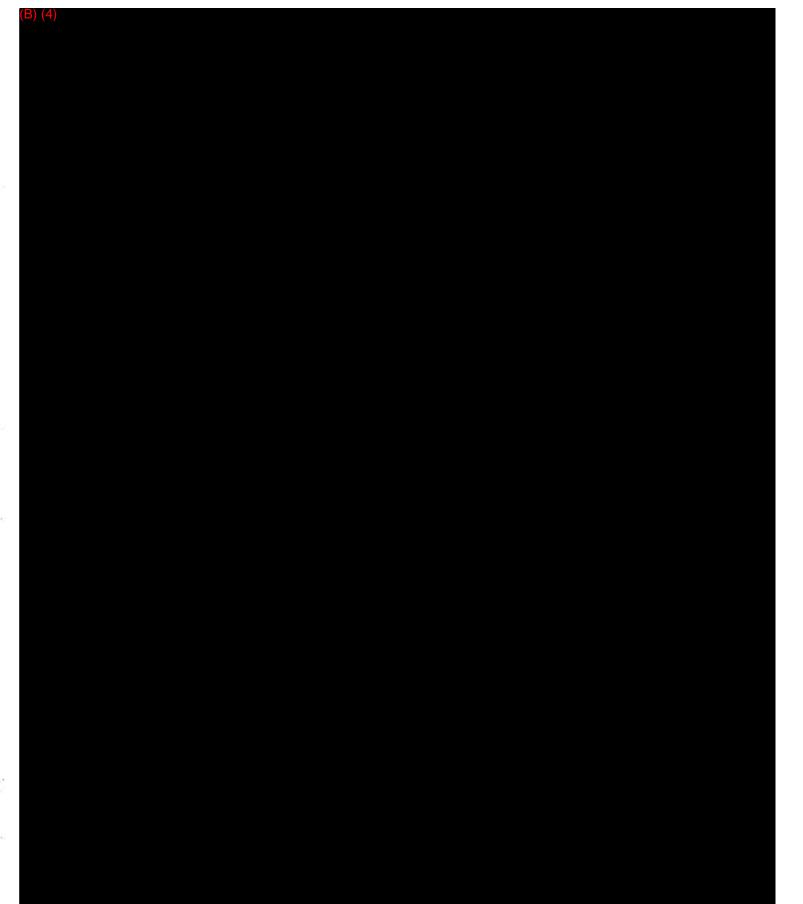
Other Reporting Required by *Government Auditing Standards*

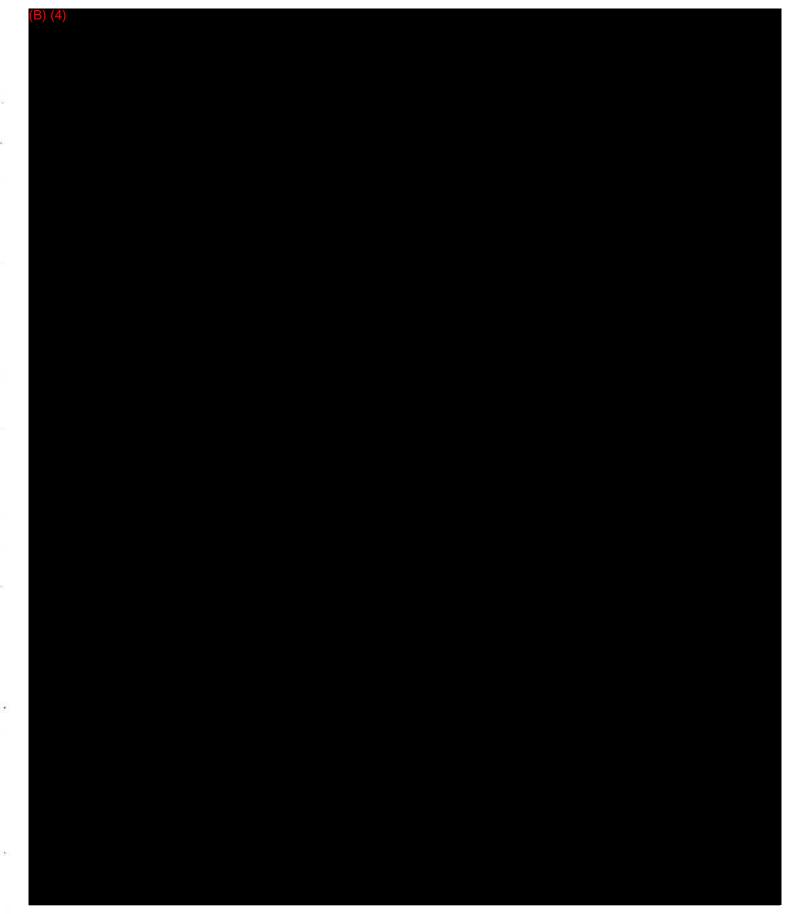
In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 2013, on our consideration of Vermont Telephone Company, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Vermont Telephone Company, Inc.'s internal control over financial reporting and compliance.

Berry Sun Mc Neil & Parker, 22C

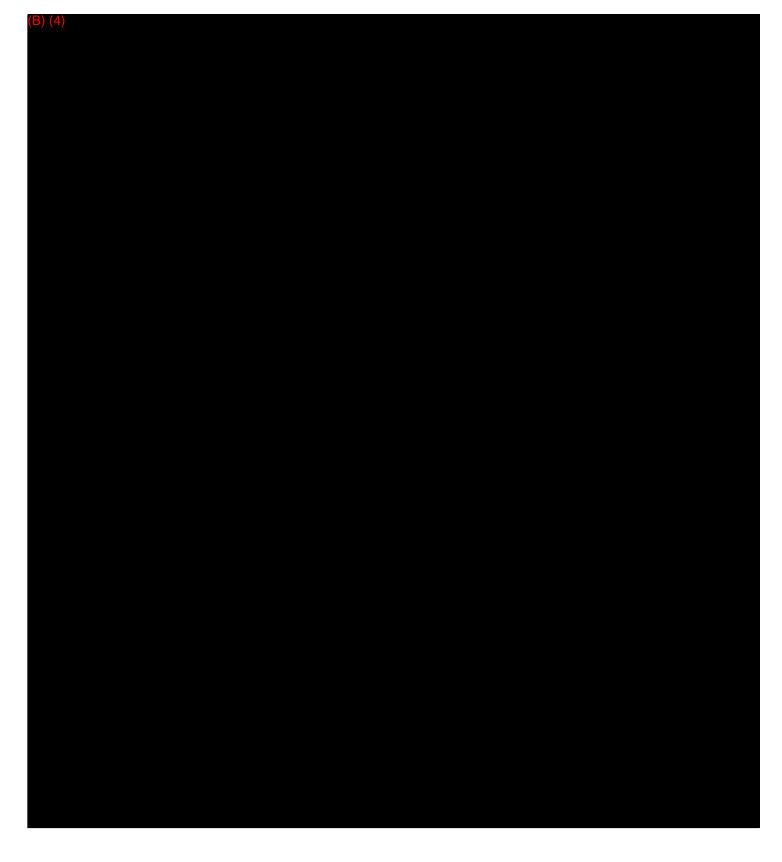
Portland, Maine June 26, 2013













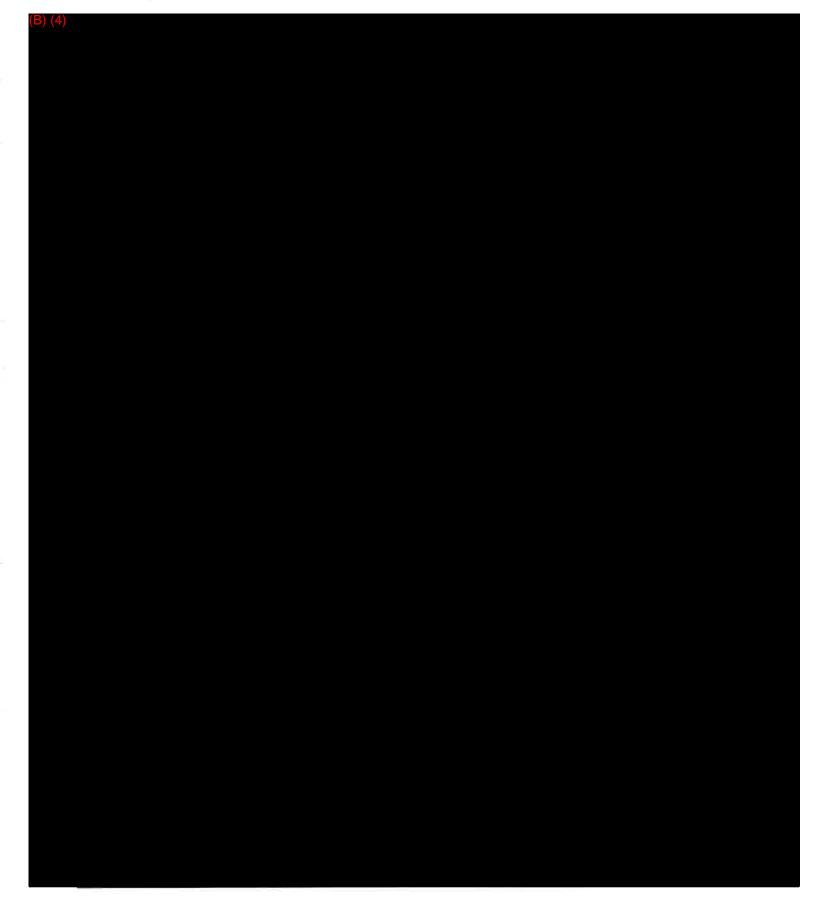
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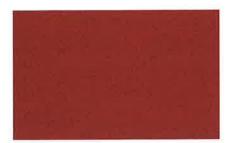
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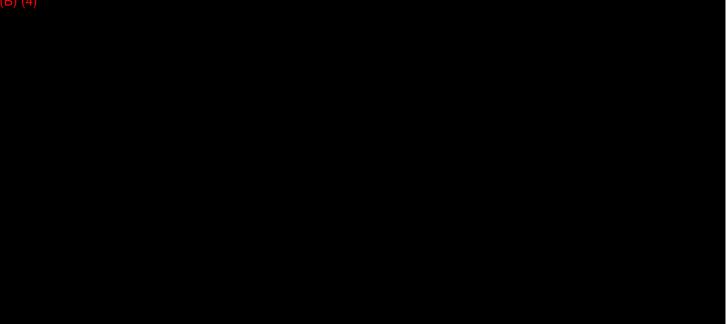


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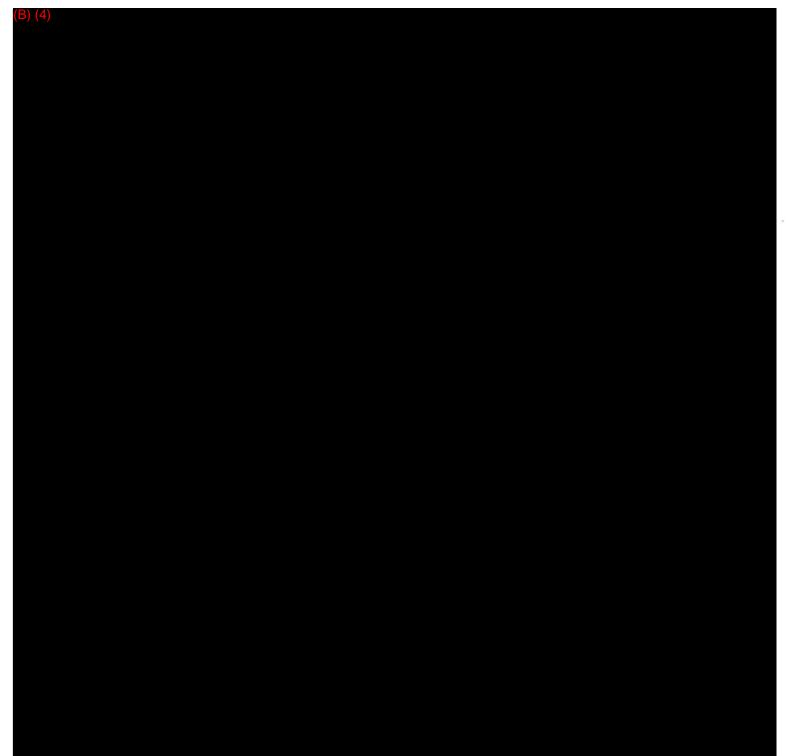
The Board of Directors Vermont Telephone Company, Inc. Page 2







The Board of Directors Vermont Telephone Company, Inc.

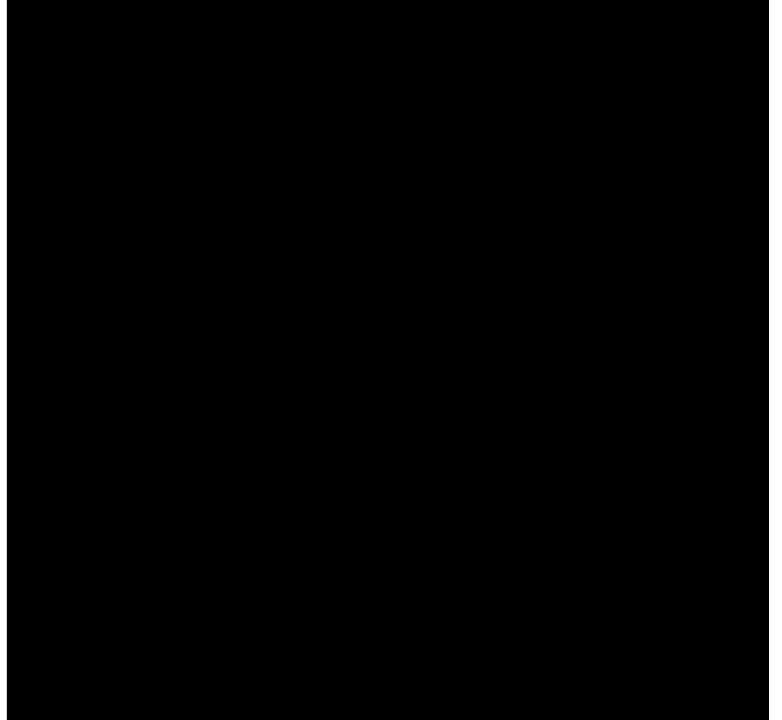


The Board of Directors Vermont Telephone Company, Inc. Page 2

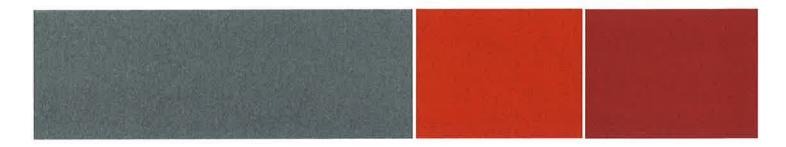


The Board of Directors Vermont Telephone Company, Inc. Page 3









VTEL WIRELESS, LLC

FINANCIAL STATEMENTS

December 31, 2012 and 2011

With Independent Auditor's Report

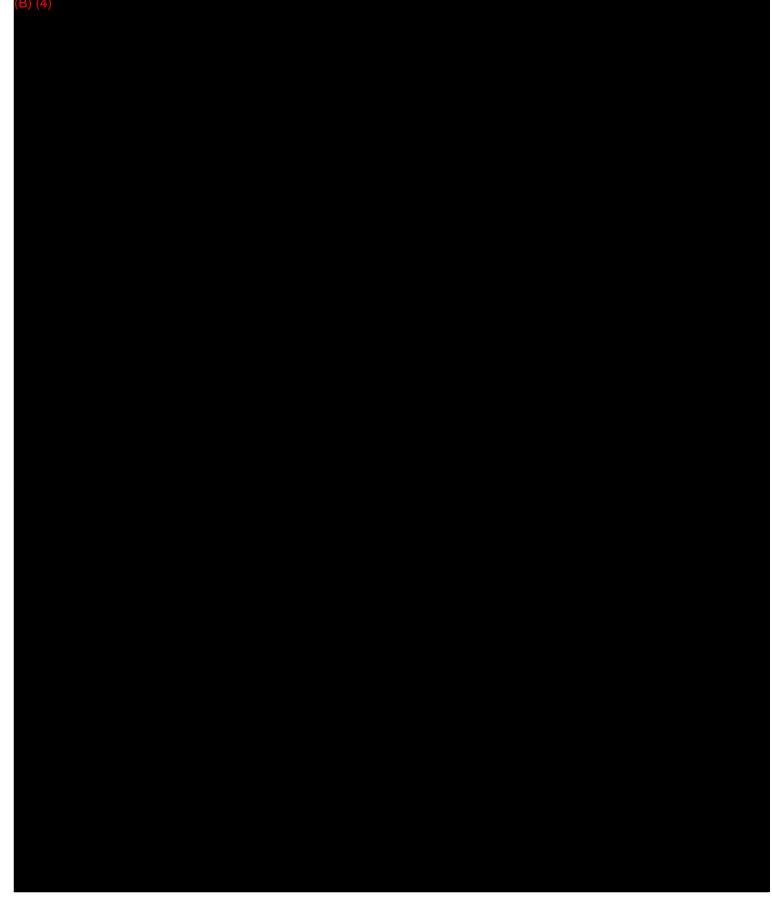


INDEPENDENT AUDITOR'S REPORT

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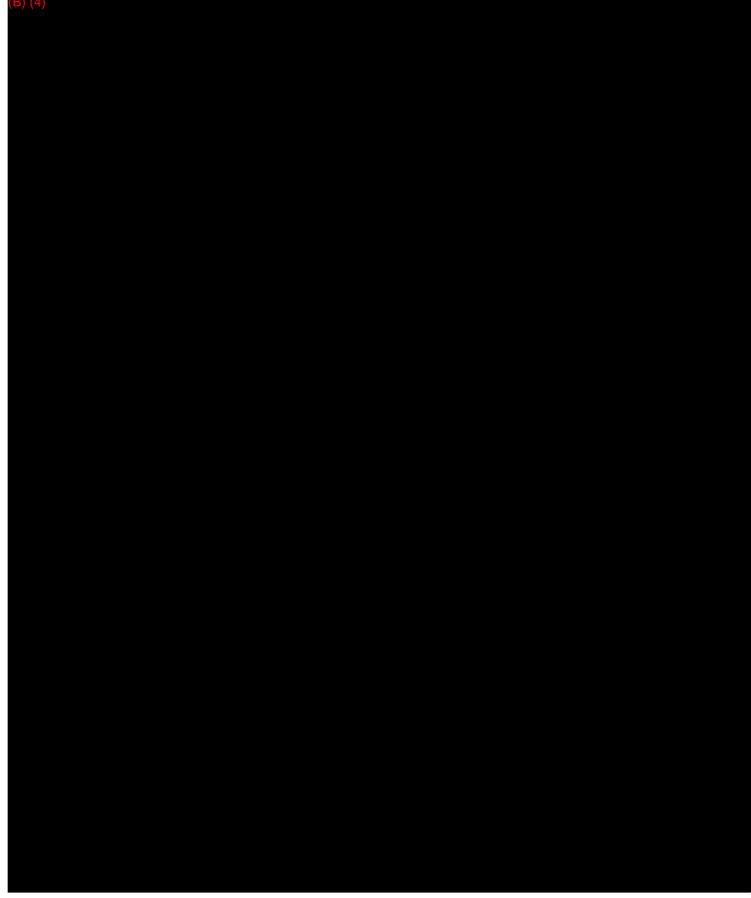


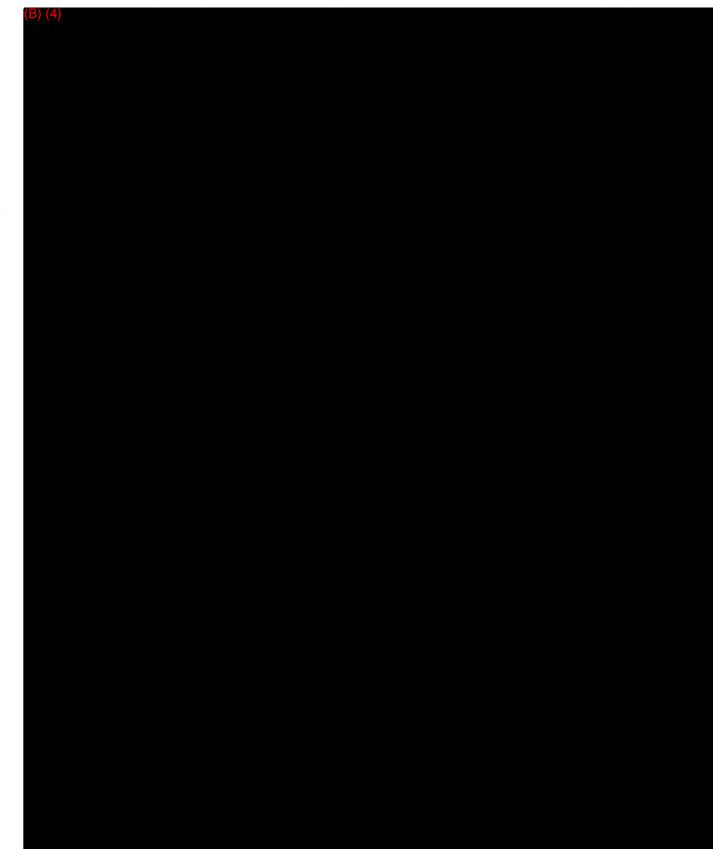
VTEL WIRELESS, INC. (A Wholly-Owned Subsidiary of Vermont National Telephone Company, Inc.)



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VTEL WIRELESS, INC. (A Wholly-Owned Subsidiary of Vermont National Telephone Company, Inc.)



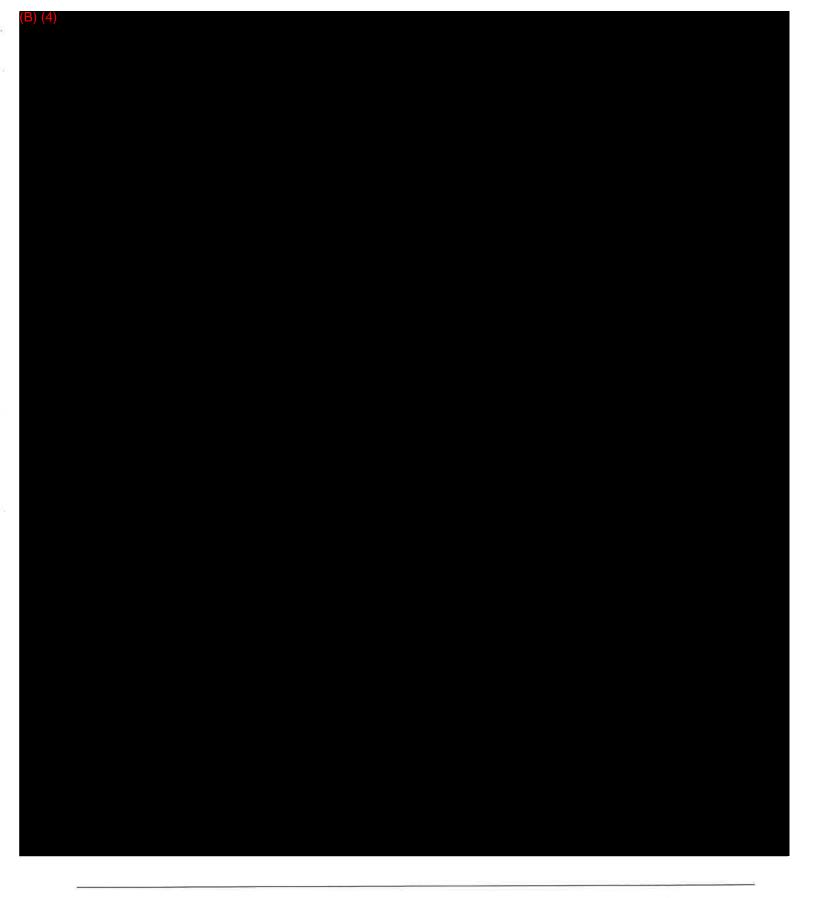


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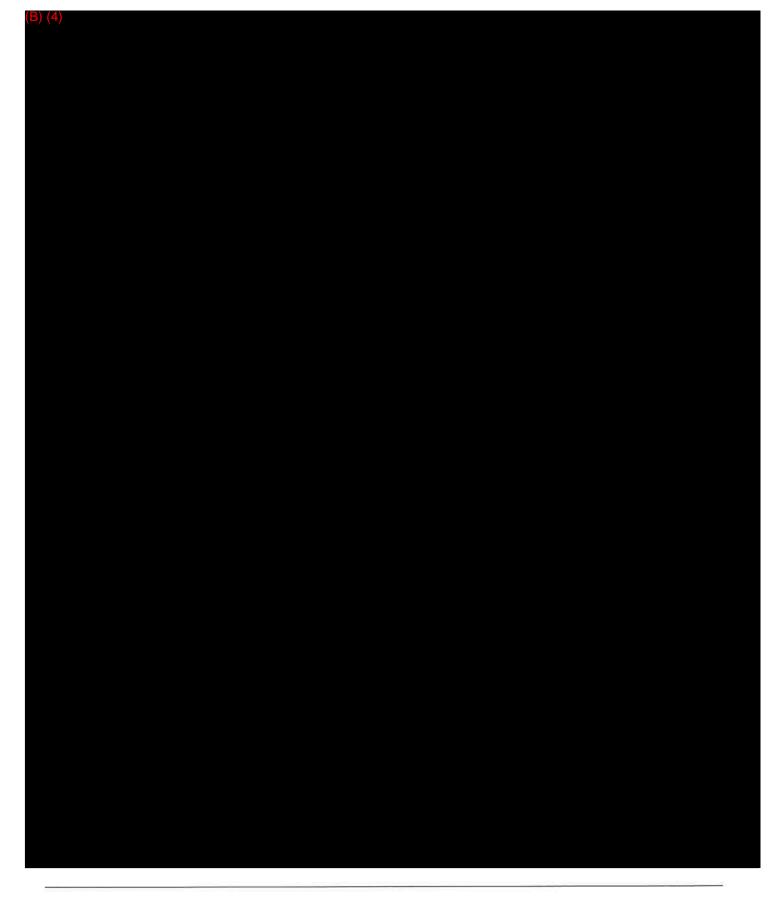
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VTEL WIRELESS, INC. (A Wholly-Owned Subsidiary of Vermont National Telephone Company, Inc.)



VTEL WIRELESS, INC. (A Wholly-Owned Subsidiary of Vermont National Telephone Company, Inc.)

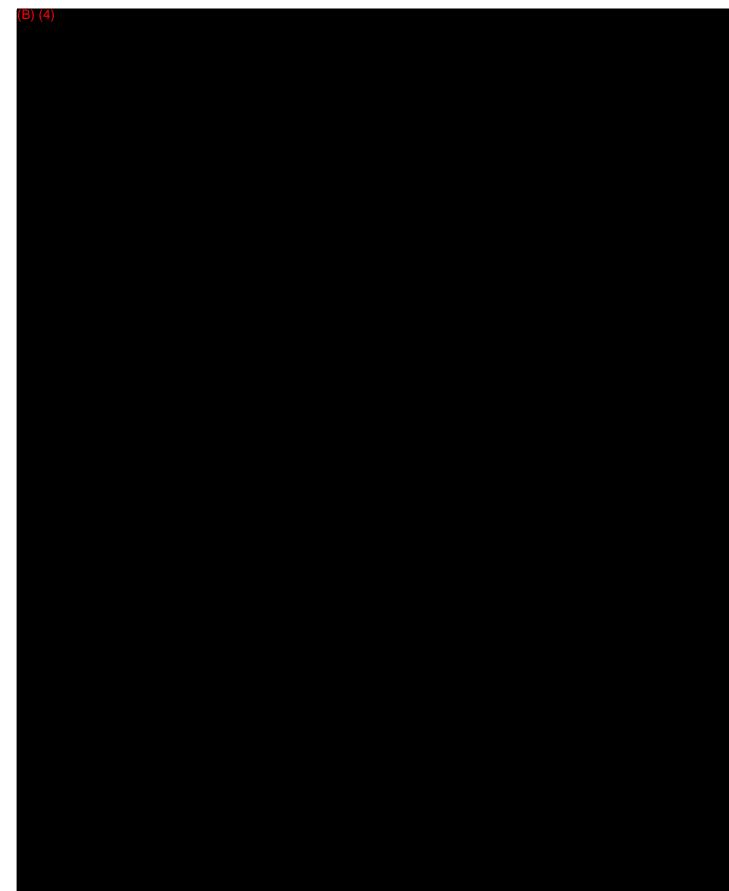


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VTEL WIRELESS, INC. (A Wholly-Owned Subsidiary of Vermont National Telephone Company, Inc.)









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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Board of Directors VTEL Wireless, Inc.

We have audited, in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of VTEL Wireless, Inc. (the Company) which comprise the balance sheet as of and for the year ended December 31, 2012, and the related statements of operations, changes in stockholder's equity and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated June 26, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Company's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we do not express an opinion on the effectiveness of the Company's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Company's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Company's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The Board of Directors VTEL Wireless, Inc. Page 2

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Company's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Company's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Berry Durn Mc Seil & Packen, LAC

Portland, Maine June 26, 2013



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According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is estimated to average x hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

USDA-RUS	This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 901 et seq. and, subject to federal laws and regulations regarding confidential information, will be treated as confidential.		
	BORROWER NAME		
	VTEL WIRELESS, INC.		
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	ADDRESS		
INSTRUCTIONS-Submit report to RUS within 15 days after close of the period.	PERIOD ENDING	BORROWER DESIGNATION	

CERTIFICATION

We hereby certify that:

1. the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system

to the best of our knowledge and belief; and

2. we have fulfilled our obligations under the Loan Documents throughout the year in all material respects

ALL INSURANCE REQUIRED BY 7 CFR PART 1788, CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

VT1103

PERIOD ENDING

December, 2012

BORROWER DESIGNATION

VT1103

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING December, 2012

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

USDA-RUS

PERIOD ENDING December, 2012

VT1103

No	Community	PART C. COMMUNITIES	Cinta	No Broadhand	Broadband
No.	Community	County	State	No.Broadband Data Customers	Application
1	Glastenbury town	Bennington	VT	(B) (4)	
2	Jamaica town	Windham	VT		
3	Benson town	Rutland	VT		
4	Jay town	Orleans	VT		
5	Maidstone town	Essex	VT		
6	Woodbury town	Washington	VT		
7	Killington town	Rutland	VT		
	Swanton town	Franklin	VT	-	
	Barnard town	Windsor	VT	-	
10	Marshfield town	Washington	VT	-	
	Woodford town	Bennington	VT	-	
	Readsboro town	Bennington	VT	-	
	Norwich town	Windsor	VT	-	
	West Windsor town	Windsor	VT	-	
	Landgrove town	Bennington	VT		
	Worcester town	Washington	VT		
	Chester town	Windsor	VT		
	West Rutland town	Rutland	VT	-	
		Orleans		-	
	Westmore town		VT	-	
	Somerset town	Windham	VT	-	
	Hubbardton town	Rutland	VT	-	
	Stockbridge town	Windsor	VT	_	
	Halifax town	Windham	VT	-	
	Brandon town	Rutland	VT	-	
	Kirby town	Caledonia	VT	_	
	Orange town	Orange	VT	_	
27	Dummerston town	Windham	VT	_	
28	Berkshire town	Franklin	VT	_	
29	Mendon town	Rutland	VT	_	
30	Pittsford town	Rutland	VT	_	
31	Saxtons River village	Windham	VT		
32	Berlin town	Washington	VT		
33	Townshend town	Windham	VT		
34	Burke town	Caledonia	VT		
35	Lemington town	Essex	VT		
	Athens town	Windham	VT		
	Ludlow town	Windsor	VT		
	Clarendon town	Rutland	VT		
	Leicester town	Addison	VT		
	Wardsboro town	Windham	VT		
	Lunenburg town	Essex	VT		
	Hardwick town	Caledonia	VT		
	Newfane town	Windham	VT		
	Victory town	Essex	VT		
	Cavendish town		VT		
		Windsor	VT		
	Newport town	Orleans	VT		
	Richford town	Franklin			
	Rutland town	Rutland	VT		
	Arlington town	Bennington	VT		
	Braintree town	Orange	VT		
51	Weston town	Windsor	VT		

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USDA-RUS

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

	PART C	COMMUNITIES			
No.	Community	County	State	No.Broadband	Broadband Application
52	Avery's gore	Essex	VT	(B) (4)	
53	Fletcher town	Franklin	VT		
54	Elmore town	Lamoille	VT		
55	Sharon town	Windsor	VT		
56	Sutton town	Caledonia	VT		
57	Pomfret town	Windsor	VT		
58	Derby town	Orleans	VT		
59	Brunswick town	Essex	VT		
60	Johnson town	Lamoille	VT		
61	Springfield town	Windsor	VT		
62	Hancock town	Addison	VT		
63	Calais town	Washington	VT		
64	Windham town	Windham	VT		
	Royalton town	Windsor	VT		
66	Brookfield town	Orange	VT		
	Bridport town	Addison	VT		
	Manchester town	Bennington	VT		
	Franklin town	Franklin	VT		
	Bloomfield town	Essex	VT		
	Grafton town	Windham	VT		
	Whiting town	Addison	VT		
	Chittenden town	Rutland	VT		
		Bennington	VT		
	Searsburg town Barnet town	Caledonia	VT		
		Lamoille	VT		
	Belvidere town				
	Irasburg town	Orleans	VT		
	Montgomery town	Franklin	VT		
	Marlboro town	Windham	VT		
	Rupert town	Bennington	VT		
	Troy town	Orleans	VT		
	Londonderry town	Windham	VT		
	Sunderland town	Bennington	VT		
-	Dorset town	Bennington	VT		
	Thetford town	Orange	VT		
	Brookline town	Windham	VT		
	Middletown Springs town	Rutland	VT		
	Holland town	Orleans	VT		
	Pittsfield town	Rutland	VT		
90	Newport city	Orleans	VT		
	Barton town	Orleans	VT		
92	Andover town	Windsor	VT		
93	Coventry town	Orleans	VT		
94	Strafford town	Orange	VT		
95	Whitingham town	Windham	VT		
96	Woodstock town	Windsor	VT		
97	Wolcott town	Lamoille	VT		
	Charleston town	Orleans	VT		
	Dover town	Windham	VT		
	Reading town	Windsor	VT		
	Williamstown town	Orange	VT		
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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

USDA-RUS

		PART C. COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadban Applicatio
103	Rochester town	Windsor	VT	(B) (4)	FF
104	Lewis town	Essex	VT		
105	Middlesex town	Washington	VT		
106	Barre town	Washington	VT		
107	Vershire town	Orange	VT		
108	Tunbridge town	Orange	VT		
109	Westminster town	Windham	VT		
110	West Haven town	Rutland	VT		
111	Shoreham town	Addison	VT		
	Pawlet town	Rutland	VT		
	Stamford town	Bennington	VT		
	Danville town	Caledonia	VT		
	Bennington town	Bennington	VT		
	Hyde Park town	Lamoille	VT		
	Ripton town	Addison	VT		
	Poultney town	Rutland	VT		
	Warner's grant	Essex	VT		
	Windsor town	Windsor	VT		
	Walden town	Caledonia	VT		
	Sudbury town	Rutland	VT		
	Enosburg town	Franklin	VT		
	Norton town	Essex	VT		
	Waterbury town	Washington	VT		
	Lowell town	Orleans	VT	·	
	East Haven town	Essex	VT	·	
	Morgan town	Orleans	VT	·	
	Stannard town	Caledonia	VT	·	
	East Montpelier town	Washington	VT	·	
	Weybridge town	Addison	VT		
	Danby town	Rutland	VT		
	Winhall town		VT		
		Bennington	VT		
	Stowe town	Lamoille Windham	VT		
	Stratton town				
	Sandgate town	Bennington	VT		
	Bethel town	Windsor	VT		
	Ira town	Rutland	VT		
	Highgate town	Franklin	VT		
	Marlboro town	Windham	VT		
	Cornwall town	Addison	VT		
	Waterford town	Caledonia	VT		
	Roxbury town	Washington	VT		
	Newark town	Caledonia	VT		
	Granville town	Addison	VT		
	Sheffield town	Caledonia	VT		
	Middlebury town	Addison	VT		
	Weathersfield town	Windsor	VT		
	Fair Haven town	Rutland	VT		
	Rockingham town	Windham	VT		
	Mount Holly town	Rutland	VT		
152	Glover town	Orleans	VT		
153	Averill town	Essex	VT		

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USDA-RUS

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

		PART C. COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
154	Fairfield town	Franklin	VT	(B) (4)	
155	St. Albans town	Franklin	VT		
156	Northfield town	Washington	VT		
157	Cambridge town	Lamoille	VT		
158	Waterville town	Lamoille	VT		
159	Peacham town	Caledonia	VT		
160	Plainfield town	Washington	VT		
161	Castleton town	Rutland	VT		
162	Pownal town	Bennington	VT		
163	Shrewsbury town	Rutland	VT		
164	Hartland town	Windsor	VT		
165	Tinmouth town	Rutland	VT		
166	Wallingford CDP	Rutland	VT		
167	Brattleboro town	Windham	VT		
168	Granby town	Essex	VT		
169	Shaftsbury town	Bennington	VT		
170	Wheelock town	Caledonia	VT		
171	Bridgewater town	Windsor	VT		
	Goshen town	Addison	VT		
	Concord town	Essex	VT		
	St. Johnsbury town	Caledonia	VT		
	Chelsea town	Orange	VT		
176	Westfield town	Orleans	VT		
	Wilmington town	Windham	VT		
	Orwell town	Addison	VT		
	Peru town	Bennington	VT		
	Plymouth town	Windsor	VT		
	Greensboro town	Orleans	VT		
	Brownington town	Orleans	VT		
	Randolph town	Orange	VT		
	Hartford town	Windsor	VT		
	Brighton town	Essex	VT		
	Ferdinand town	Essex	VT		
	Canaan town	Essex	VT		
	Guildhall town	Essex	VT		
	Cabot town	Washington	VT		
	Bakersfield town	Franklin	VT		
	Eden town	Lamoille	VT		
	Sheldon town	Franklin	VT		
	Ryegate town	Caledonia	VT		
	Morristown town	Lamoille	VT		
	Putney town	Windham	VT		
	Wells town	Rutland	VT		
	Mount Tabor town	Rutland	VT		
	Albany town	Orleans	VT		
	Craftsbury town	Orleans	VT		
	Lyndon town	Caledonia	VT		
	Warren's gore	Essex	VT		

BORROWER DESIGNATION

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING

December, 2012

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USDA-RUS	BORROWER DESIGNATION	
FINANCIAL AND STATISTICAL REPORT	VT1103	
FOR BROADBAND BORROWERS	PERIOD ENDING	
	December, 2012	
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ITEM	YE	AR-TO-DATE
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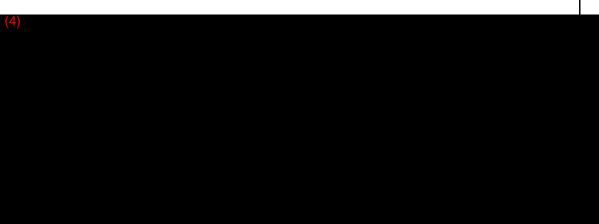
BORROWER DESIGNATION

VT1103

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING December, 2012

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	BORROWER NAME		
	VTEL WIRELESS, INC.		
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	ADDRESS		
INSTRUCTIONS-Submit report to RUS within 15 days after close of the period.	PERIOD ENDING	BORROWER DESIGNATION	

(B) (4)

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

VT1103

PERIOD ENDING

December, 2012

BORROWER DESIGNATION

VT1103

PERIOD ENDING

December, 2012

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

B) (4)

VT1103

USDA-RUS

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PART C. COMMUNITIES					
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
1	Londonderry town	Windham	VT	(B) (4)	
2	Sheldon town	Franklin	VT		
3	Windham town	Windham	VT		
4	Averill town	Essex	VT		
5	Brandon town	Rutland	VT		
6	Lyndon town	Caledonia	VT		
7	Waterford town	Caledonia	VT		
8	Mendon town	Rutland	VT		
9	Roxbury town	Washington	VT		
10	Plainfield town	Washington	VT		
11	Royalton town	Windsor	VT		
12	Shrewsbury town	Rutland	VT		
	Norton town	Essex	VT		
	Brattleboro town	Windham	VT		
	Glover town	Orleans	VT		
	Weathersfield town	Windsor	VT		
	Holland town	Orleans	VT		
	Clarendon town	Rutland	VT		
	Waterbury town	Washington	VT		
	Troy town	Orleans	VT		
	St. Johnsbury town	Caledonia	VT		
	Berlin town	Washington	VT		
	Marlboro town	Windham	VT		
	Wallingford CDP	Rutland	VT		
	Westmore town	Orleans	VT		
	Braintree town		VT		
		Orange	VT		
	St. Albans town	Franklin			
	West Haven town	Rutland	VT		
	Eden town		VT		
	Craftsbury town	Orleans	VT		
	Lunenburg town	Essex	VT		
	Westfield town	Orleans	VT		
	Belvidere town	Lamoille	VT		
	Coventry town	Orleans	VT		
	Ferdinand town	Essex	VT		
	Barton town	Orleans	VT		
	Canaan town	Essex	VT		
	Orwell town	Addison	VT		
	Derby town	Orleans	VT		
	Granville town	Addison	VT		
	Woodstock town	Windsor	VT		
	Berkshire town	Franklin	VT		
	Enosburg town	Franklin	VT		
	Brighton town	Essex	VT		
45	Middlebury town	Addison	VT		
46	Brookfield town	Orange	VT		
47	East Haven town	Essex	VT		
48	Orange town	Orange	VT		
	Leicester town	Addison	VT		
	Weston town	Windsor	VT		
	Brunswick town	Essex	VT		

VT1103

USDA-RUS

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PART C. COMMUNITIES					
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
52	Peru town	Bennington	VT	(B) (4)	
53	Jamaica town	Windham	VT		
54	Grafton town	Windham	VT		
55	Newark town	Caledonia	VT		
56	Franklin town	Franklin	VT		
57	Athens town	Windham	VT		
58	Charleston town	Orleans	VT		
59	Middlesex town	Washington	VT		
60	Dummerston town	Windham	VT		
61	Irasburg town	Orleans	VT		
62	Burke town	Caledonia	VT		
63	Readsboro town	Bennington	VT		
64	Concord town	Essex	VT		
65	Arlington town	Bennington	VT		
	Sunderland town	Bennington	VT		
	Richford town	Franklin	VT		
	Cornwall town	Addison	VT		
	Rupert town	Bennington	VT		
	West Windsor town	Windsor	VT		
	Morgan town	Orleans	VT		
	Bridport town	Addison	VT		
	Newport town	Orleans	VT		
	Randolph town	Orange	VT		
	Whiting town	Addison	VT		
	Lemington town	Essex	VT		
	Warren's gore	Essex	VT		
	Fairfield town	Franklin	VT		
	Stowe town	Lamoille	VT		
	Woodbury town	Washington	VT		
			VT		
	Barnet town	Caledonia Essex	VT		
	Bloomfield town		VT		
	Andover town	Windsor			
	Swanton town	Franklin	VT		
	Bridgewater town	Windsor	VT		
	Somerset town	Windham	VT		
	Williamstown town	Orange	VT		
	Whitingham town	Windham	VT		
	Sandgate town	Bennington	VT		
	Bethel town	Windsor	VT		
	Walden town	Caledonia	VT		
	Bennington town	Bennington	VT		
	Tinmouth town	Rutland	VT		
	Calais town	Washington	VT		
	Rockingham town	Windham	VT		
	Hardwick town	Caledonia	VT		
97	Glastenbury town	Bennington	VT		
	Saxtons River village	Windham	VT		
	West Rutland town	Rutland	VT		
100	Morristown town	Lamoille	VT		
101	Hartland town	Windsor	VT		
	Pittsfield town	Rutland	VT		

VT1103

USDA-RUS

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

		COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
103	Newfane town	Windham	VT	(B) (4)	
104	Ryegate town	Caledonia	VT	-	
105	Salisbury town	Addison	VT	-	
106	Fletcher town	Franklin	VT	-	
107	Wells town	Rutland	VT		
108	Sharon town	Windsor	VT		
109	Halifax town	Windham	VT		
110	Mount Holly town	Rutland	VT		
111	Pownal town	Bennington	VT		
112	Pawlet town	Rutland	VT		
113	Fair Haven town	Rutland	VT		
114	Weybridge town	Addison	VT		
115	Vershire town	Orange	VT	-	
116	Landgrove town	Bennington	VT	•	
	Ira town	Rutland	VT		
118	Rochester town	Windsor	VT		
119	Goshen town	Addison	VT		
120	Sutton town	Caledonia	VT	•	
121	Hancock town	Addison	VT	•	
122	Castleton town	Rutland	VT	•	
123	Waterville town	Lamoille	VT	•	
124	Danby town	Rutland	VT	-	
	Victory town	Essex	VT	•	
	Winhall town	Bennington	VT	•	
	Albany town	Orleans	VT	•	
	Dover town	Windham	VT	•	
	Chelsea town	Orange	VT	•	
	Brookline town	Windham	VT	-	
	Wilmington town	Windham	VT		
	Ripton town	Addison	VT		
	Killington town	Rutland	VT		
	Bakersfield town	Franklin	VT	•	
	Jay town	Orleans	VT		
	Dorset town	Bennington	VT		
	Lowell town	Orleans	VT		
	Montgomery town	Franklin	VT	•	
	Johnson town	Lamoille	VT		
	Middletown Springs town	Rutland	VT		
	Rutland town	Rutland	VT		
	Maidstone town	Essex	VT		
	Marshfield town	Washington	VT		
	Strafford town	Orange	VT		
	Barre town	Washington	VT		
	Cambridge town	Lamoille	VT		
	Elmore town	Lamoille	VT		
	Warner's grant	Essex	VT		
	Marlboro town	Windham	VT		
			VT		
	Wheelock town	Caledonia	VT		
	Pomfret town	Windsor			
	Poultney town	Rutland	VT		
153	Townshend town	Windham	VT		

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	PART C. COMMUNITIES						
No.	Community	County	State	No.Broadband Data Customers	Broadband Application		
154	East Montpelier town	Washington	VT	(B) (4)			
155	Hyde Park town	Lamoille	VT				
156	Barnard town	Windsor	VT				
157	Reading town	Windsor	VT				
158	Woodford town	Bennington	VT				
159	Wolcott town	Lamoille	VT				
160	Peacham town	Caledonia	VT				
161	Putney town	Windham	VT				
	Greensboro town	Orleans	VT				
	Ludlow town	Windsor	VT				
	Norwich town	Windsor	VT				
	Pittsford town	Rutland	VT				
	Searsburg town	Bennington	VT				
	Stannard town	Caledonia	VT				
	Guildhall town	Essex	VT				
	Newport city	Orleans	VT				
	Kirby town	Caledonia	VT				
	Westminster town	Windham	VT				
	Shaftsbury town	Bennington	VT				
	Chittenden town	Rutland	VT				
	Tunbridge town	Orange	VT				
	Wardsboro town	Windham	VT				
	Highgate town	Franklin	VT				
	Springfield town	Windsor	VT				
	Danville town	Caledonia	VT				
		Essex	VT				
	Lewis town		VT				
	Brownington town	Orleans					
	Benson town	Rutland	VT				
	Granby town	Essex	VT				
	Stockbridge town	Windsor	VT				
	Cabot town	Washington	VT				
	Windsor town	Windsor	VT				
	Plymouth town	Windsor	VT				
	Sudbury town	Rutland	VT				
	Worcester town	Washington	VT				
	Manchester town	Bennington	VT				
	Northfield town	Washington	VT				
	Stratton town	Windham	VT				
	Hubbardton town	Rutland	VT				
	Shoreham town	Addison	VT				
	Thetford town	Orange	VT				
	Sheffield town	Caledonia	VT				
	Chester town	Windsor	VT				
	Stamford town	Bennington	VT				
	Mount Tabor town	Rutland	VT				
199	Avery's gore	Essex	VT				
200	Cavendish town	Windsor	VT				
201	Hartford town	Windsor	VT				

BORROWER DESIGNATION

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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(B) (4)

PART D. STATEMENT OF CASH FLOWS

USDA-RUS	BORROWER DESIGNATION			
FINANCIAL AND STATISTICAL REPORT	VT1103			
FOR BROADBAND BORROWERS	PERIOD ENDING			
	December, 2012			
PART 9. 6 = D'D9F: CFA5B79'A95GI F9G				
ITEM		YEAR-TO-DATE		
(B) (4)				

BORROWER DESIGNATION VT1103

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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(B) (4)

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is estimated to average x hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

	REPORT ADDRESS
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	ADDRESS

3) (4,

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PART C. COMMUNITIES						
No.	Community	County	State	No.Broadband Data Customers	Broadband Application	
1	East Haven town	Essex	VT	(B) (4)		
2	Ludlow town	Windsor	VT			
3	Marlboro town	Windham	VT			
4	Marlboro town	Windham	VT			
5	Maidstone town	Essex	VT			
6	Braintree town	Orange	VT			
7	Woodbury town	Washington	VT			
8	Sutton town	Caledonia	VT			
9	West Rutland town	Rutland	VT			
10	Grafton town	Windham	VT			
11	Bridport town	Addison	VT			
12	Belvidere town	Lamoille	VT			
13	West Haven town	Rutland	VT			
14	Bennington town	Bennington	VT			
	Newark town	Caledonia	VT			
	Wolcott town	Lamoille	VT			
	Holland town	Orleans	VT			
	Hubbardton town	Rutland	VT			
	Chittenden town	Rutland	VT			
	Ryegate town	Caledonia	VT			
	Fair Haven town	Rutland	VT			
	Hardwick town	Caledonia	VT			
	Plymouth town	Windsor	VT			
	Calais town	Washington	VT			
	Saxtons River village	Windham	VT			
	Ripton town	Addison	VT			
	Tinmouth town	Rutland	VT			
			VT			
	Middlesex town	Washington				
	Poultney town	Rutland	VT			
	Berkshire town	Franklin	VT			
	Avery's gore	Essex	VT			
	Enosburg town	Franklin	VT			
	Bakersfield town	Franklin	VT			
	Woodstock town	Windsor	VT			
	Glastenbury town	Bennington	VT			
	Jay town	Orleans	VT			
	Pittsfield town	Rutland	VT			
	Brunswick town	Essex	VT			
	Brownington town	Orleans	VT			
	Norwich town	Windsor	VT			
	Barton town	Orleans	VT			
42	Hartford town	Windsor	VT			
	Clarendon town	Rutland	VT			
44	Chester town	Windsor	VT			
45	Westminster town	Windham	VT			
46	Sandgate town	Bennington	VT			
	West Windsor town	Windsor	VT			
	Pomfret town	Windsor	VT			
	Athens town	Windham	VT			
	Randolph town	Orange	VT			

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	PART C. COMMUNITIES						
No.	Community	County	State	No.Broadband Data Customers	Broadband Application		
52	Whitingham town	Windham	VT	(B) (4)			
53	East Montpelier town	Washington	VT				
54	Waterford town	Caledonia	VT				
55	Stockbridge town	Windsor	VT				
56	Canaan town	Essex	VT				
57	Killington town	Rutland	VT				
58	Royalton town	Windsor	VT				
59	Wardsboro town	Windham	VT				
60	Berlin town	Washington	VT				
61	Wells town	Rutland	VT				
62	Readsboro town	Bennington	VT				
63	Weston town	Windsor	VT				
64	Mount Holly town	Rutland	VT				
	Danville town	Caledonia	VT				
	Hartland town	Windsor	VT				
	Coventry town	Orleans	VT				
	Reading town	Windsor	VT				
	Fletcher town	Franklin	VT				
	Guildhall town	Essex	VT				
	Springfield town	Windsor	VT				
	Hancock town	Addison	VT				
	Highgate town	Franklin	VT				
	Sheldon town	Franklin	VT				
	Dummerston town	Windham	VT				
	Stratton town	Windham	VT				
	Walden town	Caledonia	VT				
	Putney town	Windham	VT				
	Middlebury town	Addison	VT				
		Lamoille	VT				
	Cambridge town Bloomfield town	Essex	VT				
		Essex	VT				
	Granby town						
	Albany town	Orleans	VT				
	Cornwall town	Addison	VT				
	Weathersfield town	Windsor	VT				
	Wheelock town	Caledonia	VT				
	Pawlet town	Rutland	VT				
	Johnson town	Lamoille	VT				
	Lunenburg town	Essex	VT				
	Craftsbury town	Orleans	VT				
	Jamaica town	Windham	VT				
	Halifax town	Windham	VT				
	Winhall town	Bennington	VT				
	Thetford town	Orange	VT				
	Marshfield town	Washington	VT				
	Warren's gore	Essex	VT				
97	Woodford town	Bennington	VT				
	Waterbury town	Washington	VT				
99	Newfane town	Windham	VT				
100	Wallingford CDP	Rutland	VT				
101	Shrewsbury town	Rutland	VT				
	Westmore town	Orleans	VT				

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PART C. COMMUNITIES						
No.	Community	County	State	No.Broadband Data Customers	Broadband Application	
103	Arlington town	Bennington	VT	(B) (4)		
104	Danby town	Rutland	VT			
105	Londonderry town	Windham	VT			
106	Northfield town	Washington	VT			
107	Greensboro town	Orleans	VT			
108	Vershire town	Orange	VT			
109	Strafford town	Orange	VT			
110	Leicester town	Addison	VT			
	Worcester town	Washington	VT			
112	Rupert town	Bennington	VT			
	Rockingham town	Windham	VT			
	Weybridge town	Addison	VT			
	Eden town	Lamoille	VT			
	Brookfield town	Orange	VT			
	Orange town	Orange	VT			
	Pownal town	<u> </u>	VT			
		Bennington	VT			
	Williamstown town	Orange				
	Swanton town	Franklin	VT			
	Benson town	Rutland	VT			
	Stowe town	Lamoille	VT			
	Peacham town	Caledonia	VT			
	Lowell town	Orleans	VT			
125	Victory town	Essex	VT			
	Irasburg town	Orleans	VT			
127	Barre town	Washington	VT			
128	Chelsea town	Orange	VT			
129	Wilmington town	Windham	VT			
130	Tunbridge town	Orange	VT			
131	Stamford town	Bennington	VT			
132	Richford town	Franklin	VT			
133	Whiting town	Addison	VT			
	Concord town	Essex	VT			
	Bethel town	Windsor	VT			
	Roxbury town	Washington	VT			
	Lyndon town	Caledonia	VT			
	Granville town	Addison	VT			
	St. Albans town	Franklin	VT			
	Shoreham town	Addison	VT			
	Mendon town	Rutland	VT			
	Dover town	Windham	VT		L	
		Windsor	VT			
	Barnard town		VT			
	Troy town	Orleans				
	Elmore town	Lamoille	VT			
	Landgrove town		VT			
	Hyde Park town	Lamoille	VT			
	Brattleboro town	Windham	VT			
	Montgomery town	Franklin	VT			
	Searsburg town	Bennington	VT			
	Ira town	Rutland	VT			
152	Burke town	Caledonia	VT			
450	Brighton town	Essex	VT			

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	PART C.	COMMUNITIES			PART C. COMMUNITIES						
No.	Community	County	State	No.Broadband Data Customers	Broadband Application						
154	Sunderland town	Bennington	VT	(B) (4)							
155	Franklin town	Franklin	VT								
156	Somerset town	Windham	VT								
157	Warner's grant	Essex	VT								
158	Sudbury town	Rutland	VT								
159	Townshend town	Windham	VT								
160	Cavendish town	Windsor	VT								
161	Morristown town	Lamoille	VT								
162	Morgan town	Orleans	VT								
163	Westfield town	Orleans	VT								
164	Dorset town	Bennington	VT								
165	Shaftsbury town	Bennington	VT								
	Glover town	Orleans	VT								
	Plainfield town	Washington	VT								
	Cabot town	Washington	VT								
	Rochester town	Windsor	VT								
	Derby town	Orleans	VT								
	Fairfield town	Franklin	VT								
	Windsor town	Windsor	VT								
	St. Johnsbury town	Caledonia	VT								
	Newport city	Orleans	VT								
	Pittsford town	Rutland	VT								
	Brandon town	Rutland	VT								
	Waterville town	Lamoille	VT								
	Norton town	Essex	VT								
	Rutland town	Rutland	VT								
	Orwell town	Addison	VT								
	Middletown Springs town	Rutland	VT								
	Bridgewater town	Windsor	VT								
	Windham town	Windham	VT								
	Sheffield town	Caledonia	VT								
	Castleton town	Rutland	VT								
	Salisbury town	Addison	VT								
	Ferdinand town	Essex	VT								
	Kirby town	Caledonia	VT								
		Essex	VT								
	Lewis town Peru town		VT								
		Bennington	VT								
	Andover town	Windsor	VT								
	Brookline town	Windham Windhar	VT								
	Sharon town	Windsor									
	Lemington town	Essex	VT								
	Stannard town	Caledonia	VT								
	Barnet town	Caledonia	VT								
	Manchester town	Bennington	VT								
	Charleston town	Orleans	VT								
	Goshen town	Addison	VT								
	Mount Tabor town	Rutland	VT								
201	Newport town	Orleans	VT								

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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(B) (4)

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BORROWER DESIGNATION

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BORROWER DESIGNATION

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING December, 2012

B) (4)

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is estimated to average x hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

USDA-RUS	This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 901 et seq. and, subject to federal laws and regulations regarding confidential information, will be treated as confidential.
	BORROWER NAME
	VTEL WIRELESS, INC.
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	ADDRESS
INSTRUCTIONS-Submit report to RUS within 15 days after close of the period.	PERIOD ENDING BORROWER DESIGNATION
	June, 2012

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	- ·	PART C. COMMUNITIES	1 -		
lo.	Community	County	State	No.Broadband Data Customers	Broadbar Applicatio
1	Londonderry town	Windham	VT	(B) (4)	
2	Sheldon town	Franklin	VT		
3	Windham town	Windham	VT		
4	Averill town	Essex	VT		
5	Brandon town	Rutland	VT		
6	Lyndon town	Caledonia	VT		
7	Waterford town	Caledonia	VT		
8	Mendon town	Rutland	VT		
9	Roxbury town	Washington	VT		
10	Plainfield town	Washington	VT		
	Royalton town	Windsor	VT		
12	Shrewsbury town	Rutland	VT		
13	Norton town	Essex	VT		
	Brattleboro town	Windham	VT		
	Glover town	Orleans	VT		
	Weathersfield town	Windsor	VT		
	Holland town	Orleans	VT		
	Clarendon town	Rutland	VT		
19	Waterbury town	Washington	VT		
	Troy town	Orleans	VT		
21	St. Johnsbury town	Caledonia	VT		
22	Berlin town	Washington	VT		
23	Marlboro town	Windham	VT		
24	Wallingford CDP	Rutland	VT		
25	Westmore town	Orleans	VT		
26	Braintree town	Orange	VT		
27	St. Albans town	Franklin	VT		
28	West Haven town	Rutland	VT		
29	Eden town	Lamoille	VT		
30	Craftsbury town	Orleans	VT		
31	Lunenburg town	Essex	VT		
32	Westfield town	Orleans	VT		
33	Belvidere town	Lamoille	VT		
34	Coventry town	Orleans	VT		
	Ferdinand town	Essex	VT		
	Barton town	Orleans	VT		
	Canaan town	Essex	VT		
	Orwell town	Addison	VT		
39	Derby town	Orleans	VT		
40	Granville town	Addison	VT		
41	Woodstock town	Windsor	VT		
42	Berkshire town	Franklin	VT		
43	Enosburg town	Franklin	VT		
	Brighton town	Essex	VT		
	Middlebury town	Addison	VT		
	Brookfield town	Orange	VT		
	East Haven town	Essex	VT		
	Orange town	Orange	VT		
	Leicester town	Addison	VT		
	Weston town	Windsor	VT		
	Brunswick town	Essex	VT		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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Community	County Bennington Windham Caledonia Franklin Windham Orleans Vashington Windham Orleans Caledonia Bennington	State VT VT	No.Broadband Data Customers (B) (4)	Broadband Applicatio
a town town town town town town town town	Windham Windham Caledonia Franklin Windham Orleans Washington Windham Orleans Caledonia Bennington	VT VT VT VT VT VT VT VT VT		
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rland town	Essex	VT		
rland town	Bennington	VT		
	Bennington	VT		
	Franklin	VT		
all town	Addison	VT		
town	Bennington	VT		
Vindsor town	Windsor	VT		
n town	Orleans	VT		
rt town	Addison	VT		
rt town	Orleans	VT		
lph town	Orange	VT		
g town	Addison	VT		
gton town	Essex	VT		
n's gore	Essex	VT		
d town	Franklin	VT		
town	Lamoille	VT		
bury town	Washington	VT		
town	Caledonia	VT		
ield town	Essex	VT		
er town	Windsor	VT		
on town	Franklin	VT		
water town	Windsor	VT		
set town	Windham	VT		
istown town	Orange	VT		
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town	Windsor	VT		
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		PART C. COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadbane Applicatio
103	Newfane town	Windham	VT	(B) (4)	
104	Ryegate town	Caledonia	VT		
105	Salisbury town	Addison	VT		
106	Fletcher town	Franklin	VT		
107	Wells town	Rutland	VT		
108	Sharon town	Windsor	VT		
109	Halifax town	Windham	VT		
110	Mount Holly town	Rutland	VT		
111	Pownal town	Bennington	VT		
112	Pawlet town	Rutland	VT		
113	Fair Haven town	Rutland	VT		
114	Weybridge town	Addison	VT		
	Vershire town	Orange	VT		
	Landgrove town	Bennington	VT		
	Ira town	Rutland	VT		
	Rochester town	Windsor	VT		
	Goshen town	Addison	VT		
	Sutton town	Caledonia	VT		
	Hancock town	Addison	VT		
	Castleton town	Rutland	VT		
	Waterville town	Lamoille	VT		
	Danby town	Rutland	VT		
	Victory town	Essex	VT		
	Winhall town	Bennington	VT		
	Albany town	Orleans	VT		
	Dover town	Windham	VT		
	Chelsea town	Orange	VT		
	Brookline town	Windham	VT		
	Wilmington town	Windham	VT		
	Ripton town	Addison	VT		
	Killington town	Rutland	VT		
	Bakersfield town	Franklin	VT		
	Jay town	Orleans	VT	·	
	Dorset town	Bennington	VT		
	Lowell town	Orleans	VT	·	
			VT		
	Montgomery town	Franklin	VT		
	Johnson town	Lamoille	VT		
	Middletown Springs town	Rutland	VT		
	Rutland town	Rutland	VT		
	Maidstone town	Essex			
	Marshfield town	Washington	VT		
	Strafford town	Orange	VT		
	Barre town	Washington	VT		
	Cambridge town	Lamoille	VT		
	Elmore town		VT		
	Warner's grant	Essex	VT		
	Marlboro town	Windham	VT		
	Wheelock town	Caledonia	VT		
	Pomfret town	Windsor	VT		
	Poultney town	Rutland	VT		
153	Townshend town	Windham	VT		

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PART C. COMMUNITIES						
No.	Community	County	State	No.Broadband Data Customers	Broadband Application	
154	East Montpelier town	Washington	VT	(B) (4)		
155	Hyde Park town	Lamoille	VT			
156	Barnard town	Windsor	VT			
157	Reading town	Windsor	VT			
158	Woodford town	Bennington	VT			
159	Wolcott town	Lamoille	VT			
160	Peacham town	Caledonia	VT			
161	Putney town	Windham	VT			
162	Greensboro town	Orleans	VT			
163	Ludlow town	Windsor	VT			
164	Norwich town	Windsor	VT			
	Pittsford town	Rutland	VT			
	Searsburg town	Bennington	VT			
	Stannard town	Caledonia	VT			
	Guildhall town	Essex	VT			
	Newport city	Orleans	VT			
	Kirby town	Caledonia	VT			
		Windham	VT			
	Shaftsbury town	Bennington	VT			
			VT			
	Chittenden town	Rutland	VT			
	Tunbridge town	Orange				
	Wardsboro town	Windham	VT			
	Highgate town	Franklin	VT			
		Windsor	VT			
	Danville town	Caledonia	VT			
	Lewis town	Essex	VT			
	Brownington town	Orleans	VT			
181	Benson town	Rutland	VT			
182	Granby town	Essex	VT			
183	Stockbridge town	Windsor	VT			
184	Cabot town	Washington	VT			
185	Windsor town	Windsor	VT			
186	Plymouth town	Windsor	VT			
187	Sudbury town	Rutland	VT			
188	Worcester town	Washington	VT			
	Manchester town	Bennington	VT			
	Northfield town	Washington	VT			
	Stratton town	Windham	VT			
	Hubbardton town	Rutland	VT			
	Shoreham town	Addison	VT			
	Thetford town	Orange	VT			
	Sheffield town	Caledonia	VT			
	Chester town	Windsor	VT			
	Stamford town	Bennington	VT			
	Mount Tabor town	Rutland	VT			
	Avery's gore	Essex	VT			
	Cavendish town	Windsor	VT			
200	Cavenuish town	WINGOU	V I			

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FINANCIAL AND STATISTICAL REPORT	VT1103	
FOR BROADBAND BORROWERS	PERIOD ENDING	
	June, 2012	
PART 9.6=DD9F:CFA5B79A95GIF9G		
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PERIOD ENDING

June, 2012

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is estimated to average x hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

USDA-RUS	This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 901 et seq. and, subject to federal laws and regulations regarding confidential information, will be treated as confidential.
	BORROWER NAME VTEL WIRELESS, INC.
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	ADDRESS

B) (4

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

VT1103

PERIOD ENDING

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

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March, 2012

B) (4)

VT1103

USDA-RUS

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING

		PART C. COMMUNITIES	1 1		
No.	Community	County	State	No.Broadband Data Customers	Broadban Applicatio
1	Londonderry town	Windham	VT	(B) (4)	
2	Sheldon town	Franklin	VT		
3	Windham town	Windham	VT		
4	Averill town	Essex	VT		
	Brandon town	Rutland	VT	-	
	Lyndon town	Caledonia	VT	-	
	Waterford town	Caledonia	VT	-	
	Mendon town	Rutland	VT	-	
	Roxbury town	Washington	VT	-	
	Plainfield town	Washington	VT	-	
	Royalton town	Windsor	VT	-	
	Shrewsbury town	Rutland	VT	-	
	Norton town	Essex	VT	-	
	Brattleboro town	Windham	VT	-	
	Glover town	Orleans	VT		
	Weathersfield town	Windsor	VT		
	Holland town	Orleans	VT		
	Clarendon town	Rutland	VT	-	
	Waterbury town	Washington	VT	-	
	Troy town	Orleans	VT	-	
	St. Johnsbury town	Caledonia	VT	-	
	Berlin town	Washington	VT	-	
	Marlboro town	Windham	VT		
	Wallingford CDP	Rutland	VT	-	
	Westmore town	Orleans	VT	-	
			VT	-	
	Braintree town St. Albans town	Orange	VT	-	
	West Haven town	Franklin	VT	-	
		Rutland	VT	-	
	Eden town			-	
	Craftsbury town	Orleans	VT	-	
	Lunenburg town	Essex	VT	-	
	Westfield town	Orleans	VT	-	
	Belvidere town		VT	-	
	Coventry town	Orleans	VT	-	
	Ferdinand town	Essex	VT	-	
	Barton town	Orleans	VT		
	Canaan town	Essex	VT		
	Orwell town	Addison	VT		
	Derby town	Orleans	VT		
	Granville town	Addison	VT		
	Woodstock town	Windsor	VT		ļ
	Berkshire town	Franklin	VT		
	Enosburg town	Franklin	VT		
	Brighton town	Essex	VT		
	Middlebury town	Addison	VT		
	Brookfield town	Orange	VT		
	East Haven town	Essex	VT		
	Orange town	Orange	VT		
49	Leicester town	Addison	VT		
	Weston town	Windsor	VT		
51	Brunswick town	Essex	VT		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING

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PART C. COMMUNITIES							
No.	Community	County	State	No.Broadband Data Customers	Broadband Application		
52	Peru town	Bennington	VT	(P) (A)			
53	Jamaica town	Windham	VT	(B) (4)			
54	Grafton town	Windham	VT				
55	Newark town	Caledonia	VT				
56	Franklin town	Franklin	VT				
57	Athens town	Windham	VT				
58	Charleston town	Orleans	VT				
59	Middlesex town	Washington	VT				
60	Dummerston town	Windham	VT				
61	Irasburg town	Orleans	VT				
62	Burke town	Caledonia	VT				
	Readsboro town	Bennington	VT				
	Concord town	Essex	VT				
	Arlington town	Bennington	VT				
	Sunderland town	Bennington	VT				
	Richford town	Franklin	VT				
	Cornwall town	Addison	VT				
	Rupert town	Bennington	VT				
	West Windsor town	Windsor	VT				
	Morgan town	Orleans	VT				
	Bridport town	Addison	VT				
	Newport town	Orleans	VT				
	Randolph town	Orange	VT				
	Whiting town		VT				
		Addison	VT				
	Lemington town	Essex					
	Warren's gore	Essex	VT				
	Fairfield town	Franklin	VT				
	Stowe town	Lamoille	VT				
	Woodbury town	Washington	VT				
	Barnet town	Caledonia	VT				
	Bloomfield town	Essex	VT				
	Andover town	Windsor	VT				
	Swanton town	Franklin	VT				
	Bridgewater town	Windsor	VT				
	Somerset town	Windham	VT				
	Williamstown town	Orange	VT				
	Whitingham town	Windham	VT				
	Sandgate town	Bennington	VT				
	Bethel town	Windsor	VT				
	Walden town	Caledonia	VT				
	Bennington town	Bennington	VT				
93	Tinmouth town	Rutland	VT				
94	Calais town	Washington	VT				
95	Rockingham town	Windham	VT				
96	Hardwick town	Caledonia	VT				
97	Glastenbury town	Bennington	VT				
	Saxtons River village	Windham	VT				
	West Rutland town	Rutland	VT				
	Morristown town	Lamoille	VT				
	Hartland town	Windsor	VT				
	Pittsfield town	Rutland	VT				
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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING

VT1103

	• •	PART C. COMMUNITIES		N. B	.
No.	Community	County	State	No.Broadband Data Customers	Broadban Applicatio
103	Newfane town	Windham	VT	(B) (4)	
104	Ryegate town	Caledonia	VT		
105	Salisbury town	Addison	VT		
106	Fletcher town	Franklin	VT		
107	Wells town	Rutland	VT		
108	Sharon town	Windsor	VT		
109	Halifax town	Windham	VT		
110	Mount Holly town	Rutland	VT		
111	Pownal town	Bennington	VT		
112	Pawlet town	Rutland	VT		
113	Fair Haven town	Rutland	VT		
114	Weybridge town	Addison	VT		
115	Vershire town	Orange	VT		
116	Landgrove town	Bennington	VT		
117	Ira town	Rutland	VT		
118	Rochester town	Windsor	VT		
	Goshen town	Addison	VT		
	Sutton town	Caledonia	VT		
121	Hancock town	Addison	VT		
122	Castleton town	Rutland	VT		
123	Waterville town	Lamoille	VT		
	Danby town	Rutland	VT		
	Victory town	Essex	VT		
	Winhall town	Bennington	VT		
	Albany town	Orleans	VT		
	Dover town	Windham	VT		
	Chelsea town	Orange	VT		
	Brookline town	Windham	VT		
	Wilmington town	Windham	VT		
	Ripton town	Addison	VT		
	Killington town	Rutland	VT		
	Bakersfield town	Franklin	VT		
	Jay town	Orleans	VT		
	Dorset town	Bennington	VT		
	Lowell town	Orleans	VT		
	Montgomery town	Franklin	VT		
	Johnson town	Lamoille	VT		
	Middletown Springs town	Rutland	VT		
	Rutland town	Rutland	VT		
	Maidstone town	Essex	VT		
	Marshfield town	Washington	VT		
	Strafford town	Orange	VT		
	Barre town	Washington	VT		
	Cambridge town	Lamoille	VT		
	Elmore town	Lamoille	VT		
	Warner's grant	Essex	VT		
	Marlboro town	Windham	VT		
	Wheelock town	Caledonia	VT		
	Pomfret town	Windsor	VT		
	Poultney town	Rutland	VT		
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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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PERIOD ENDING March, 2012

PART C. COMMUNITIES Broadband Application No.Broadband No. Community County State Data Customers 154 East Montpelier town Washington VT 155 Hyde Park town Lamoille VТ VТ 156 Barnard town Windsor 157 Reading town Windsor VT 158 Woodford town Bennington VT 159 VT Wolcott town Lamoille 160 Peacham town Caledonia VT 161 Putney town Windham VT 162 Greensboro town Orleans VT Windsor VТ 163 Ludlow town Windsor VТ 164 Norwich town 165 Pittsford town Rutland VT 166 Searsburg town Bennington VТ 167 Stannard town Caledonia VT 168 Guildhall town Essex VT VT 169 Newport city Orleans 170 VT Kirby town Caledonia 171 Westminster town Windham VТ Bennington VT 172 Shaftsbury town Chittenden town Rutland VT 173 VТ 174 Tunbridge town Orange Wardsboro town Windham VТ 175 Franklin VT 176 Highgate town 177 Springfield town Windsor VТ 178 Danville town VТ Caledonia 179 Essex VT Lewis town Orleans 180 Brownington town VT 181 Benson town Rutland VT 182 Granby town Essex VT 183 Stockbridge town Windsor VT 184 Washington VT Cabot town VТ 185 Windsor town Windsor Windsor VТ 186 Plymouth town 187 Sudbury town Rutland VT 188 Worcester town Washington VТ VT 189 Manchester town Bennington VТ 190 Northfield town Washington 191 Stratton town Windham VT 192 Hubbardton town Rutland VT 193 Shoreham town Addison VТ O<u>range</u> VT 194 Thetford town 195 Sheffield town Caledonia VT VТ 196 Chester town Windsor 197 Stamford town **Bennington** VТ 198 Rutland VT Mount Tabor town Avery's gore 199 Essex VТ VT 200 Cavendish town Windsor VT 201 Hartford town Windsor

BORROWER DESIGNATION

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING

March, 2012

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USDA-RUS	BORROWER DESIGNATION	
FINANCIAL AND STATISTICAL REPORT		
FOR BROADBAND BORROWERS	PERIOD ENDING	
PART 9.6=DD9F:CFA5B79A95GIF9G		
ITEM	YEAR-	O-DATE
	1	

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

VT1103

PERIOD ENDING

March, 2012

(B) (4)

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	BORROWER NAME
	VTEL WIRELESS, INC.
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	ADDRESS
INSTRUCTIONS-Submit report to RUS within 15 days after close of the period.	PERIOD ENDING BORROWER DESIGNATION
(B) (4)	

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

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PERIOD ENDING

September, 2012

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

VT1103

PERIOD ENDING

September, 2012

(B) (4)

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

USDA-RUS

PART C. COMMUNITIES							
No.	Community	County	State	No.Broadband Data Customers	Broadband Application		
1	Londonderry town	Windham	VT	(B) (4)			
2	Sheldon town	Franklin	VT				
3	Windham town	Windham	VT				
4	Averill town	Essex	VT				
5	Brandon town	Rutland	VT				
6	Lyndon town	Caledonia	VT				
7	Waterford town	Caledonia	VT				
8	Mendon town	Rutland	VT				
9	Roxbury town	Washington	VT				
	Plainfield town	Washington	VT	-			
11	Royalton town	Windsor	VT	-			
	Shrewsbury town	Rutland	VT	-			
	Norton town	Essex	VT	-			
	Brattleboro town	Windham	VT	-			
	Glover town	Orleans	VT	-			
	Weathersfield town	Windsor	VT				
	Holland town	Orleans	VT				
	Clarendon town	Rutland	VT				
	Waterbury town	Washington	VT	-			
	Troy town	Orleans	VT	-			
	St. Johnsbury town	Caledonia	VT	-			
	Berlin town	Washington	VT	-			
		Windham	VT	-			
	Mariboro town			-			
	Wallingford CDP	Rutland	VT	-			
	Westmore town	Orleans	VT	-			
	Braintree town	Orange	VT	-			
	St. Albans town	Franklin	VT	-			
	West Haven town	Rutland	VT	-			
	Eden town	Lamoille	VT	-			
	Craftsbury town	Orleans	VT	-			
	Lunenburg town	Essex	VT	-			
	Westfield town	Orleans	VT				
	Belvidere town	Lamoille	VT				
	Coventry town	Orleans	VT	-			
	Ferdinand town	Essex	VT	-			
	Barton town	Orleans	VT	-			
	Canaan town	Essex	VT				
	Orwell town	Addison	VT				
	Derby town	Orleans	VT				
	Granville town	Addison	VT				
	Woodstock town	Windsor	VT				
42	Berkshire town	Franklin	VT				
43	Enosburg town	Franklin	VT				
44	Brighton town	Essex	VT				
45	Middlebury town	Addison	VT				
46	Brookfield town	Orange	VT				
	East Haven town	Essex	VT				
	Orange town	Orange	VT				
	Leicester town	Addison	VT				
	Weston town	Windsor	VT				
	Brunswick town	Essex	VT				
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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PART C. COMMUNITIES							
No.	Community	County	State	No.Broadband Data Customers	Broadband Application		
52	Peru town	Bennington	VT	(B) (4)			
53	Jamaica town	Windham	VT				
54	Grafton town	Windham	VT				
55	Newark town	Caledonia	VT				
56	Franklin town	Franklin	VT				
57	Athens town	Windham	VT				
58	Charleston town	Orleans	VT				
59	Middlesex town	Washington	VT				
60	Dummerston town	Windham	VT				
61	Irasburg town	Orleans	VT				
62	Burke town	Caledonia	VT				
63	Readsboro town	Bennington	VT				
64	Concord town	Essex	VT				
65	Arlington town	Bennington	VT				
66	Sunderland town	Bennington	VT				
67	Richford town	Franklin	VT				
	Cornwall town	Addison	VT				
69	Rupert town	Bennington	VT				
70	West Windsor town	Windsor	VT				
	Morgan town	Orleans	VT				
	Bridport town	Addison	VT				
	Newport town	Orleans	VT				
	Randolph town	Orange	VT				
	Whiting town	Addison	VT				
	Lemington town	Essex	VT				
	Warren's gore	Essex	VT				
	Fairfield town	Franklin	VT	·			
	Stowe town	Lamoille	VT	·			
	Woodbury town	Washington	VT				
	Barnet town	Caledonia	VT				
-	Bloomfield town	Essex	VT				
	Andover town	Windsor	VT				
	Swanton town	Franklin	VT				
	Bridgewater town	Windsor	VT				
	Somerset town	Windham	VT	·			
	Williamstown town	Orange	VT	·			
	Whitingham town	Windham	VT				
	Sandgate town	Bennington	VT				
	Bethel town	Windsor	VT				
	Walden town	Caledonia	VT				
	Bennington town	Bennington	VT				
	Tinmouth town	Rutland	VT				
		Washington	VT				
	Calais town		VT				
	Rockingham town	Windham Caledonia	VT				
	Hardwick town						
	Glastenbury town	Bennington	VT				
	Saxtons River village	Windham	VT				
	West Rutland town	Rutland	VT				
	Morristown town	Lamoille	VT				
	Hartland town	Windsor	VT				
102	Pittsfield town	Rutland	VT				

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USDA-RUS

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

	PART C. COMMUNITIES						
No.	Community	County	State	No.Broadband Data Customers (B) (4)	Broadband Application		
103	Newfane town	Windham	VT	(B) (4)			
104	Ryegate town	Caledonia	VT				
105	Salisbury town	Addison	VT				
106	Fletcher town	Franklin	VT				
107	Wells town	Rutland	VT				
108	Sharon town	Windsor	VT				
109	Halifax town	Windham	VT				
110	Mount Holly town	Rutland	VT				
111	Pownal town	Bennington	VT				
112	Pawlet town	Rutland	VT				
113	Fair Haven town	Rutland	VT				
114	Weybridge town	Addison	VT				
	Vershire town	Orange	VT				
116	Landgrove town	Bennington	VT				
	Ira town	Rutland	VT				
	Rochester town	Windsor	VT				
	Goshen town	Addison	VT				
	Sutton town	Caledonia	VT				
	Hancock town	Addison	VT				
	Castleton town	Rutland	VT				
	Waterville town	Lamoille	VT				
	Danby town	Rutland	VT				
	Victory town	Essex	VT				
	Winhall town	Bennington	VT				
	Albany town	Orleans	VT				
	Dover town	Windham	VT				
	Chelsea town	Orange	VT				
	Brookline town	Windham	VT				
		Windham	VT				
	Wilmington town						
	Ripton town	Addison	VT				
	Killington town	Rutland	VT				
	Bakersfield town	Franklin	VT				
	Jay town	Orleans	VT				
	Dorset town	Bennington	VT				
	Lowell town	Orleans	VT				
	Montgomery town	Franklin	VT				
	Johnson town	Lamoille	VT				
	Middletown Springs town	Rutland	VT				
	Rutland town	Rutland	VT				
	Maidstone town	Essex	VT				
	Marshfield town	Washington	VT				
	Strafford town	Orange	VT				
145	Barre town	Washington	VT				
146	Cambridge town	Lamoille	VT				
147	Elmore town	Lamoille	VT				
148	Warner's grant	Essex	VT				
149	Marlboro town	Windham	VT				
150	Wheelock town	Caledonia	VT				
	Pomfret town	Windsor	VT				
	Poultney town	Rutland	VT				

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

No.	Community	PART C. COMMUNITIES County	State	No.Broadband	Broadban
	Community	County	State	Data Customers	Applicatio
154	East Montpelier town	Washington	VT	(B) (4)	
155	Hyde Park town	Lamoille	VT		
156	Barnard town	Windsor	VT		
157	Reading town	Windsor	VT		
158	Woodford town	Bennington	VT		
159	Wolcott town	Lamoille	VT		
160	Peacham town	Caledonia	VT		
161	Putney town	Windham	VT		
162	Greensboro town	Orleans	VT		
163	Ludlow town	Windsor	VT		
164	Norwich town	Windsor	VT		
165	Pittsford town	Rutland	VT		
166	Searsburg town	Bennington	VT		
	Stannard town	Caledonia	VT		
	Guildhall town	Essex	VT		
	Newport city	Orleans	VT		
	Kirby town	Caledonia	VT		
	Westminster town	Windham	VT		
	Shaftsbury town	Bennington	VT		
	Chittenden town	Rutland	VT		
	Tunbridge town	Orange	VT		
	Wardsboro town	Windham	VT		
	Highgate town	Franklin	VT		
	Springfield town	Windsor	VT		
	Danville town	Caledonia	VT		
	Lewis town	Essex	VT		
	Brownington town	Orleans	VT		
	Benson town	Rutland	VT		
	Granby town	Essex	VT		
	Stockbridge town	Windsor	VT		
	Cabot town	Washington	VT		
	Windsor town	Windsor	VT		
	Plymouth town	Windsor	VT		
	Sudbury town	Rutland	VT		
	Worcester town	Washington	VT		
	Manchester town	Bennington	VT		
	Northfield town	Washington	VT		
	Stratton town	Windham	VT		
	Hubbardton town	Rutland	VT		
	Shoreham town	Addison	VT		
	Thetford town	Orange	VT		
	Sheffield town	Caledonia	VT		
	Chester town	Windsor	VT		
	Stamford town	Bennington	VT		
	Mount Tabor town	Rutland	VT		
	Avery's gore	Essex	VT		
	Cavendish town	Windsor	VT		
	Hartford town	Windsor	VT		

BORROWER DESIGNATION

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING

September, 2012

(B) (4)

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USDA-RUS		BORROWER DESIGNATION	
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	VT1103		
	PERIOD ENDING		
	September, 2012		
PART 9. 6 DD9F: CFA5B79 A95GI F9G			
ITEM		YEAR-TO-DATE	
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BORROWER DESIGNATION

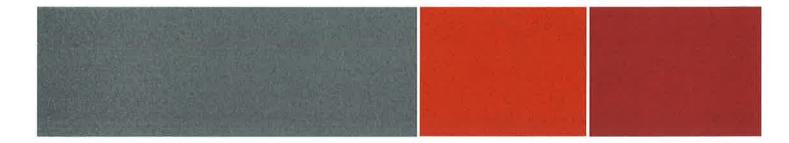
VT1103

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING September, 2012

(B) (4)





VERMONT TELEPHONE COMPANY, INC.

FINANCIAL STATEMENTS

December 31, 2013 and 2012

With Independent Auditor's Report



INDEPENDENT AUDITOR'S REPORT

Board of Directors Vermont Telephone Company, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of Vermont Telephone Company, Inc., which comprise the balance sheets as of December 31, 2013 and 2012, and the related statements of income and retained earnings and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Board of Directors Vermont Telephone Company, Inc.

Opinion

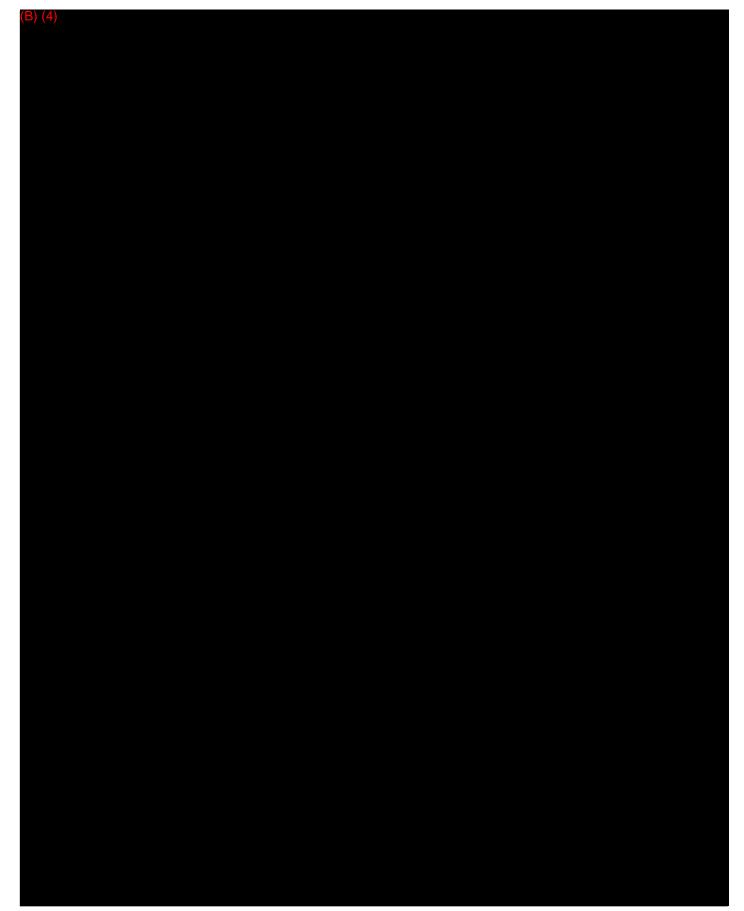
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Vermont Telephone Company, Inc. as of December 31, 2013 and 2012, and the results of its operations and its cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

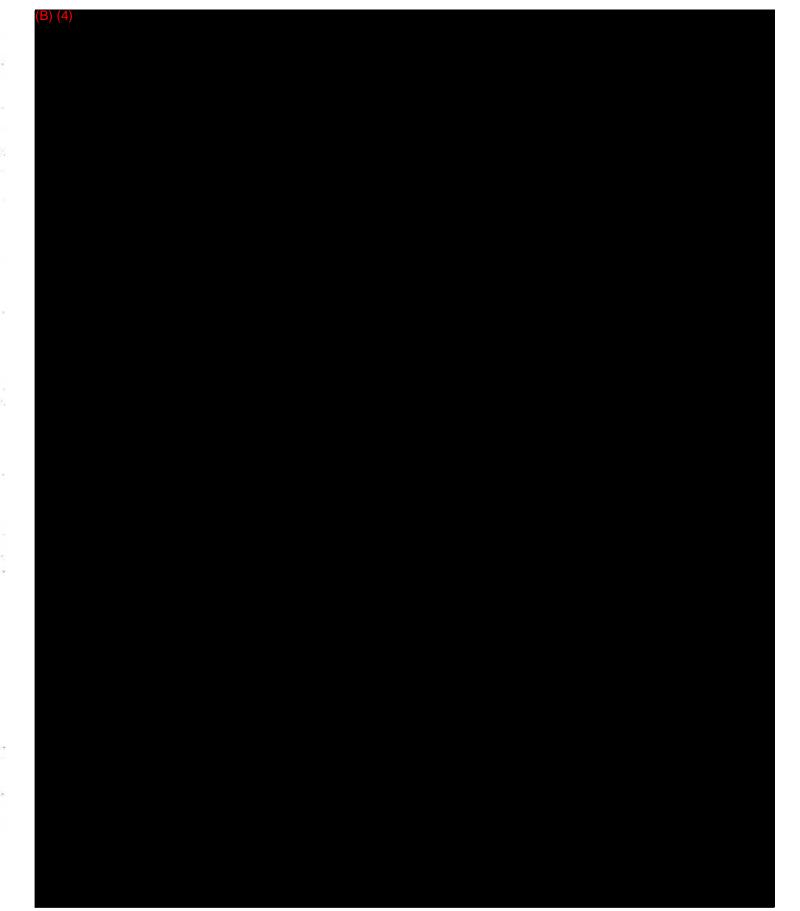
Other Reporting Required by *Government Auditing Standards*

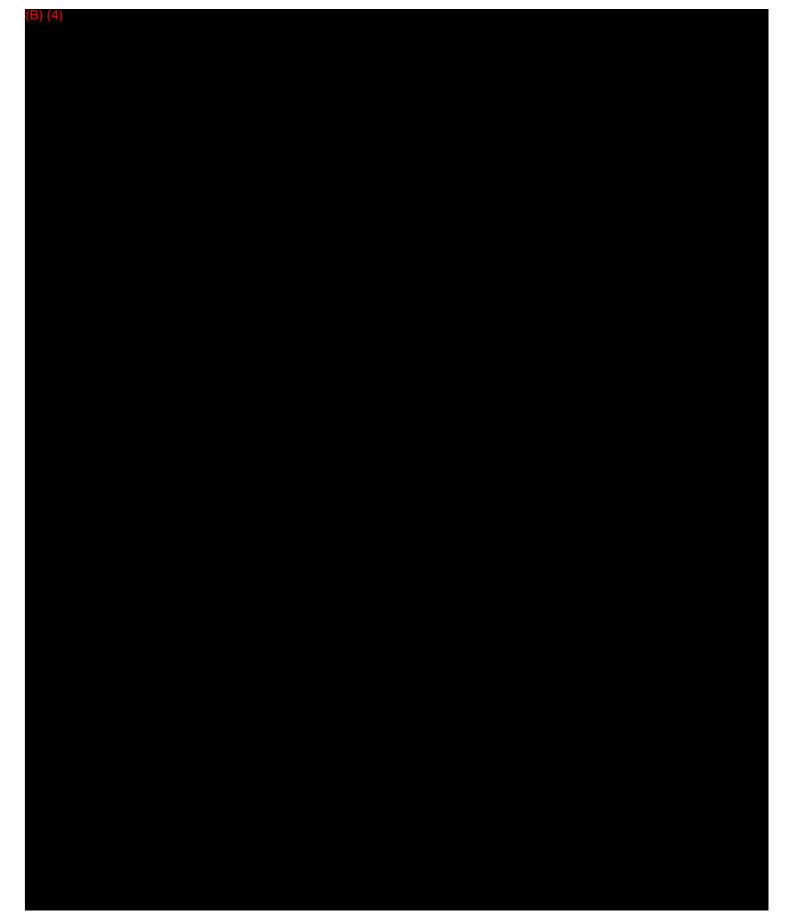
In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2014, on our consideration of Vermont Telephone Company, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Vermont Telephone Company, Inc.'s internal control over financial reporting and compliance.

Berry Dame Mcskil & Packer, LAC

Portland, Maine June 27, 2014









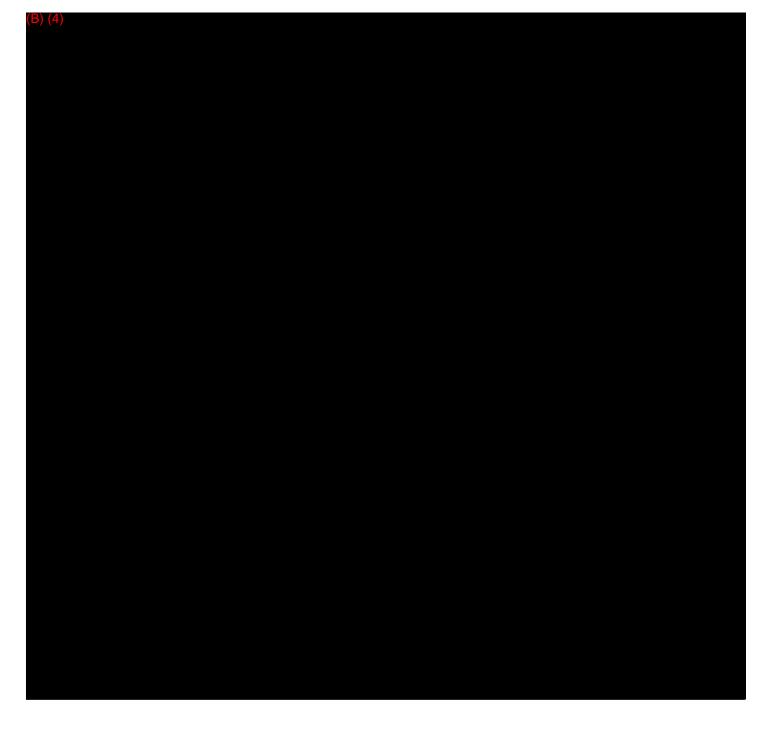
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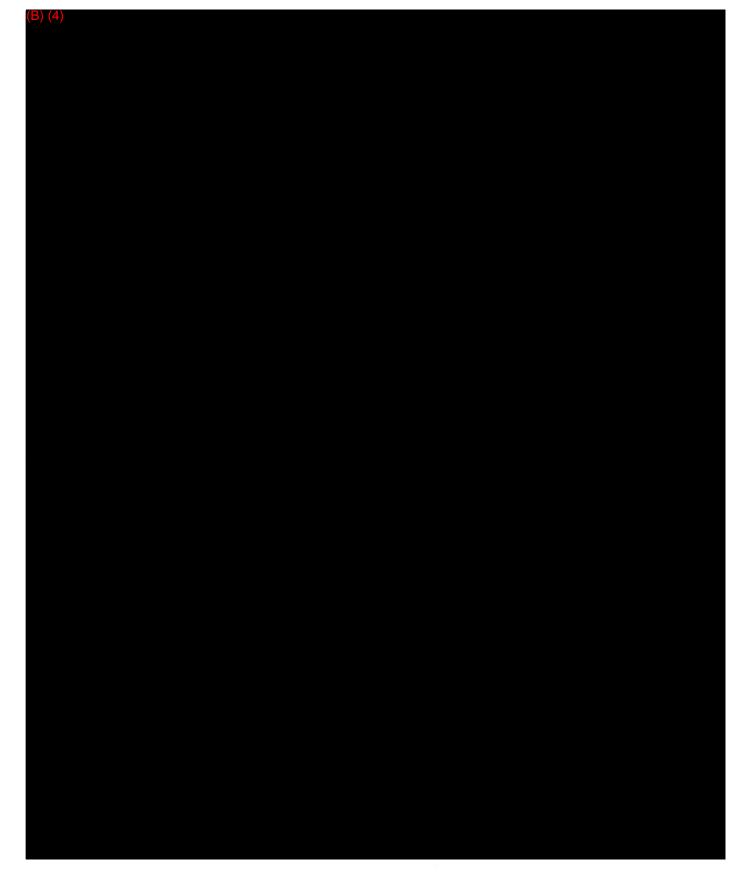


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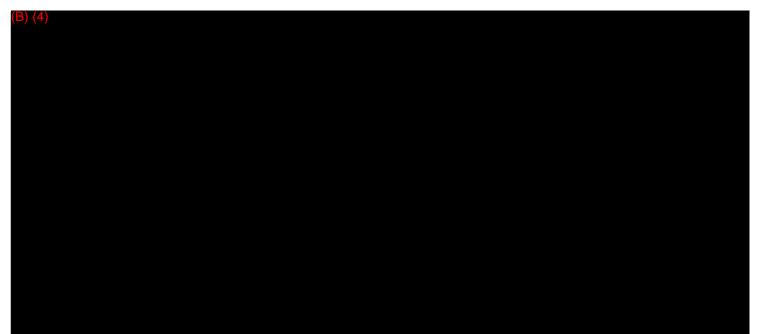




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GAIN CONTROL OF YOUR TOP AND BOTTOM LINE.

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B) (4)

The Board of Directors Vermont Telephone Company, Inc.



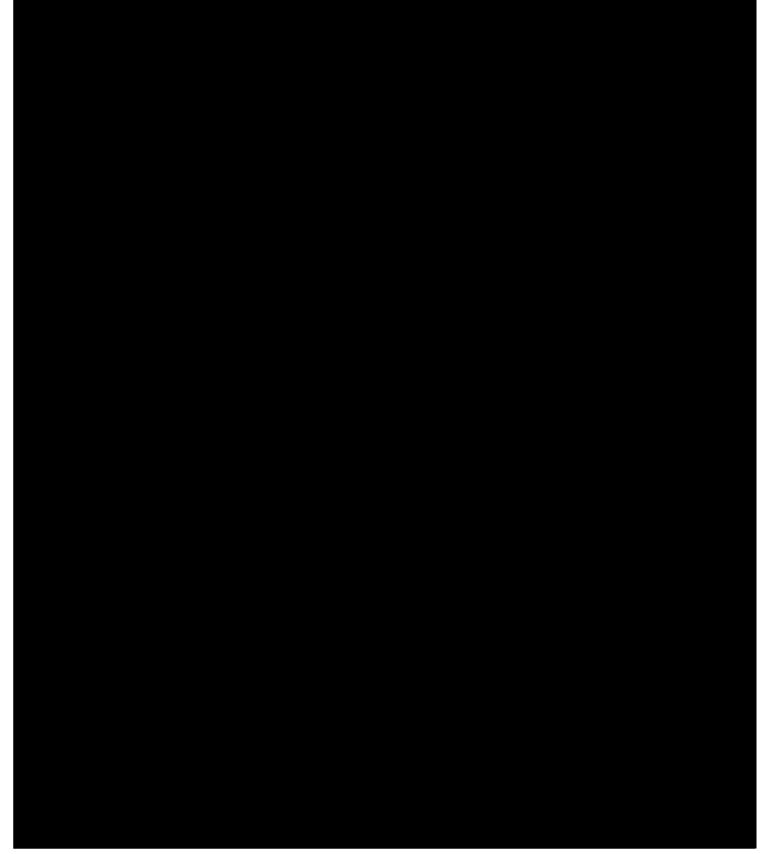
The Board of Directors Vermont Telephone Company, Inc. Page 2

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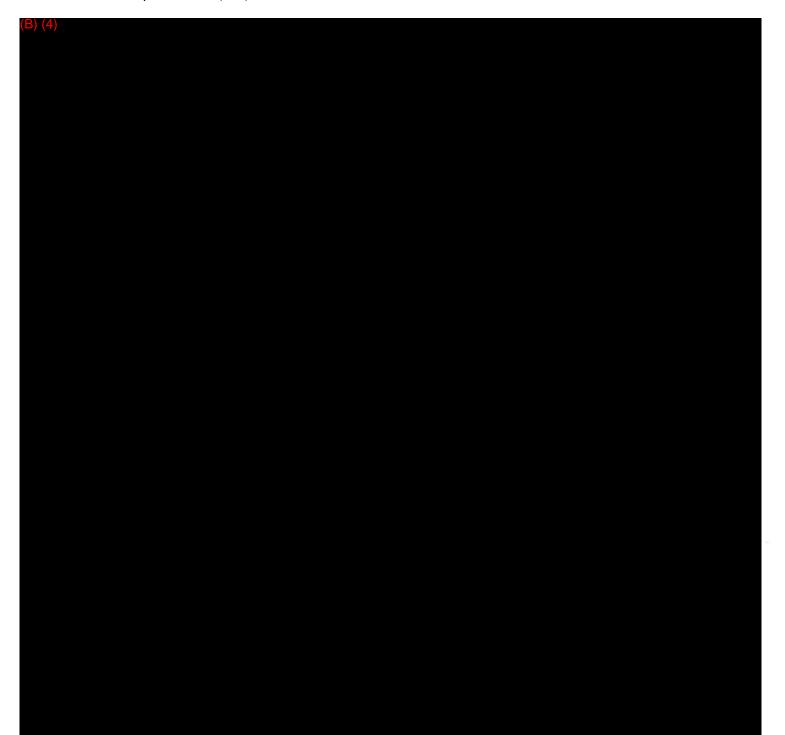




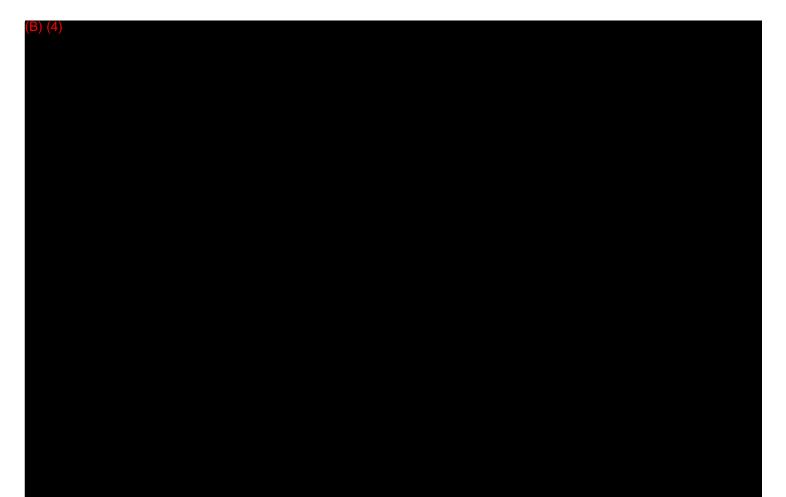




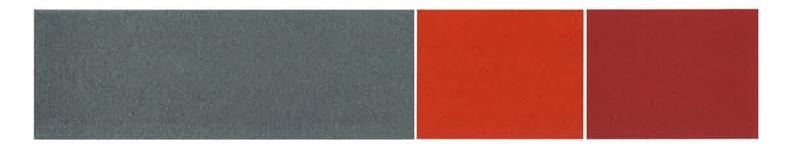
The Board of Directors Vermont Telephone Company, Inc.



The Board of Directors Vermont Telephone Company, Inc. Page 2







VTEL WIRELESS, Inc.

FINANCIAL STATEMENTS

December 31, 2013 and 2012

With Independent Auditor's Report





Board of Directors VTEL Wireless, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of VTEL Wireless, Inc., which comprise the balance sheets as of December 31, 2013 and 2012, and the related statements of operations and accumulated deficit, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of VTEL Wireless, Inc. as of December 31, 2013 and 2012, and the results of its operations and its cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

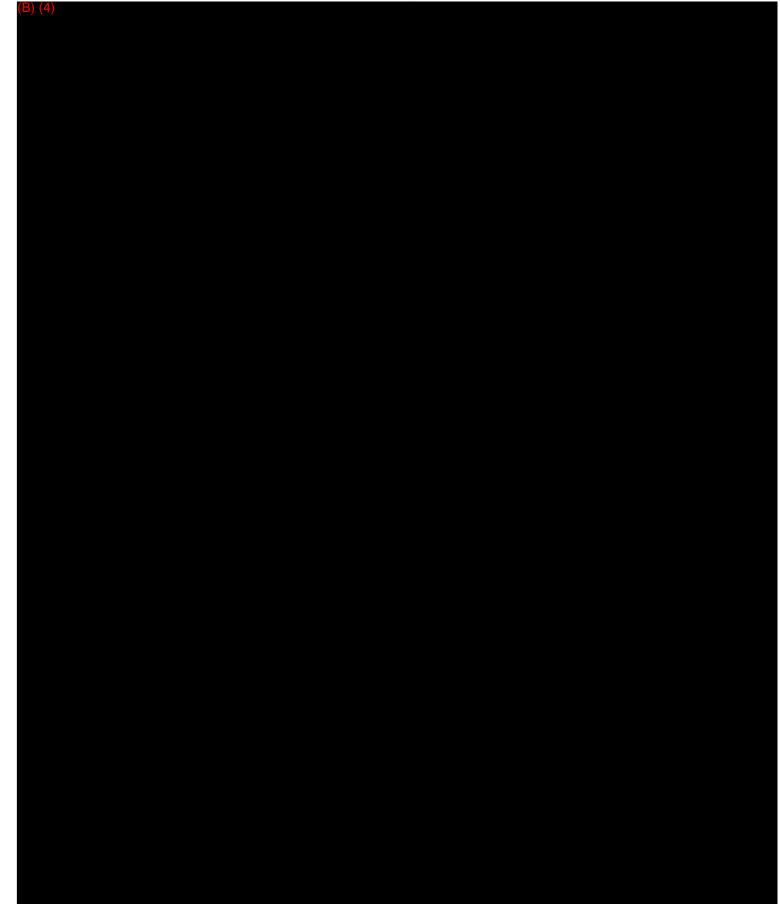
Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2014, on our consideration of VTEL Wireless, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering VTEL Wireless, Inc.'s internal control over financial reporting and compliance.

Berry Suna McSfel & Parker, 22C

Portland, Maine June 27, 2014

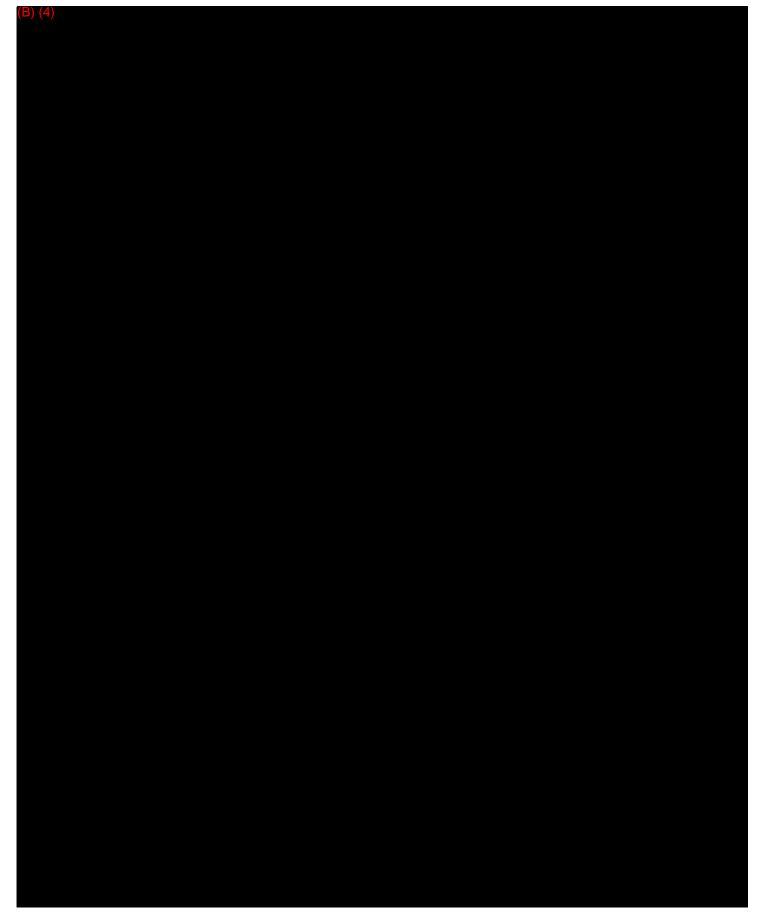
VTEL WIRELESS, INC. (A Wholly-Owned Subsidiary of Vermont National Telephone Company, Inc.)



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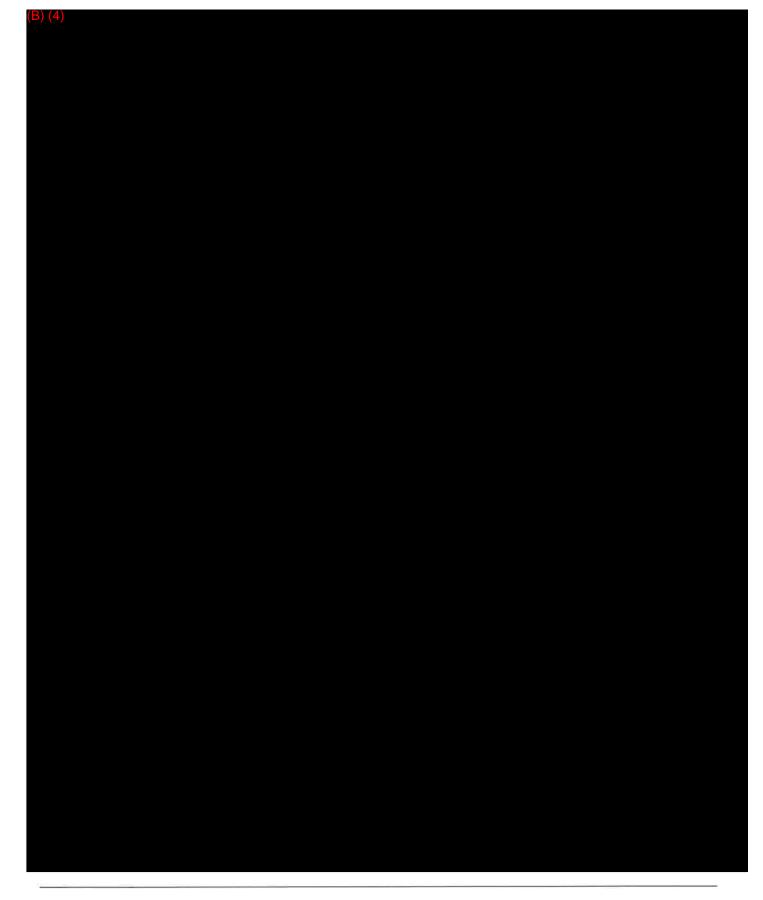
VTEL WIRELESS, INC. (A Wholly-Owned Subsidiary of Vermont National Telephone Company, Inc.)



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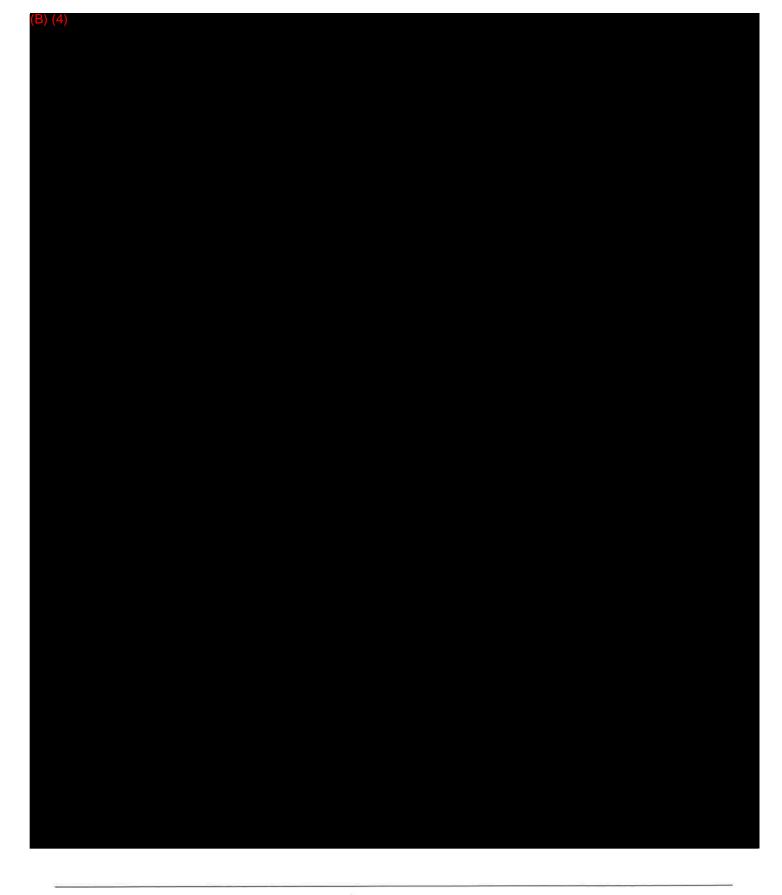


VTEL WIRELESS, INC. (A Wholly-Owned Subsidiary of Vermont National Telephone Company, Inc.)

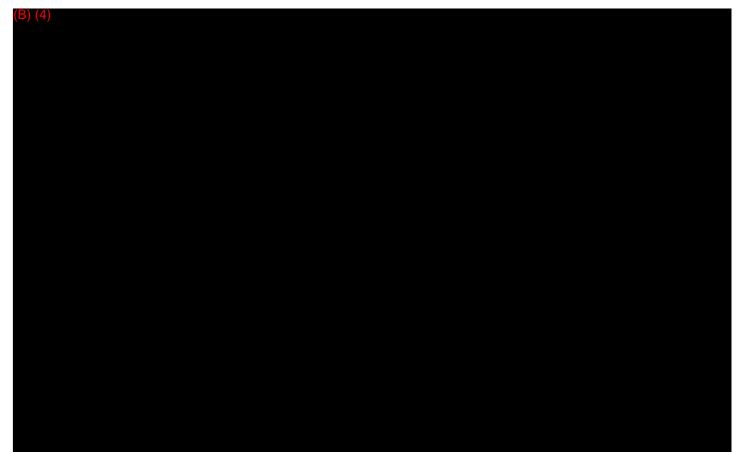


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VTEL WIRELESS, INC. (A Wholly-Owned Subsidiary of Vermont National Telephone Company, Inc.)



VTEL WIRELESS, INC. (A Wholly-Owned Subsidiary of Vermont National Telephone Company, Inc.)



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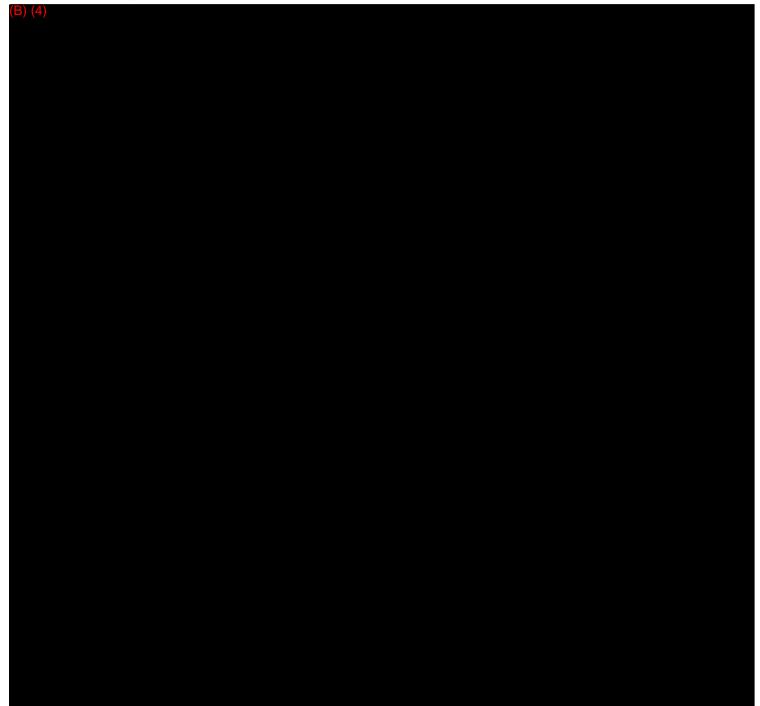
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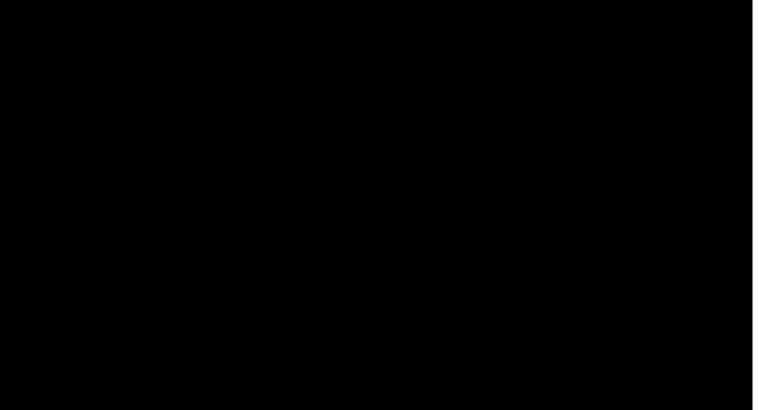


The Board of Directors VTEL Wireless, Inc.

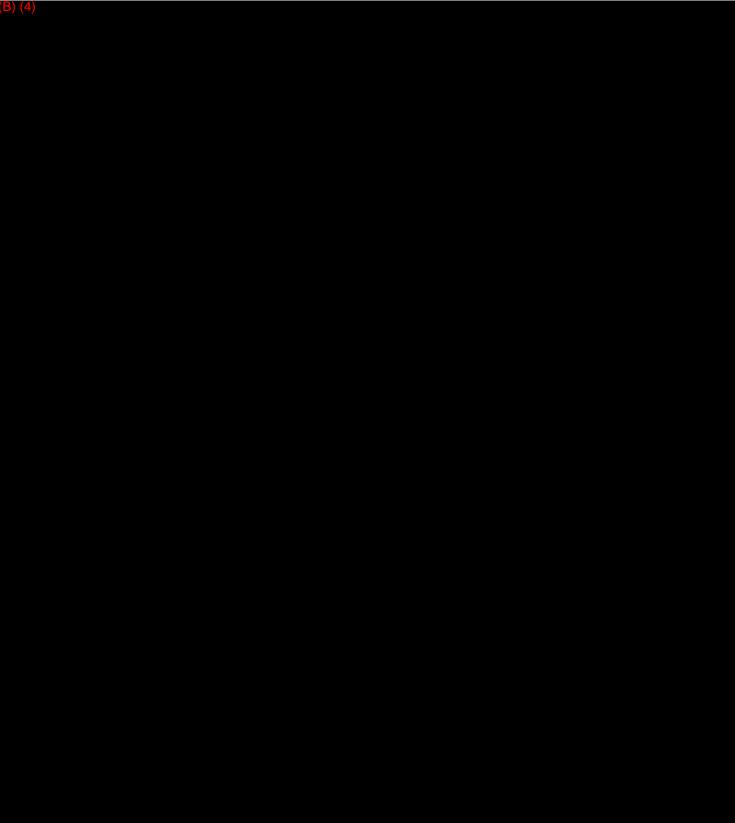


The Board of Directors VTEL Wireless, Inc. Page 2





VTEL Wireless, Inc. Schedule of Findings and Recommendations Year ended December 31, 2013



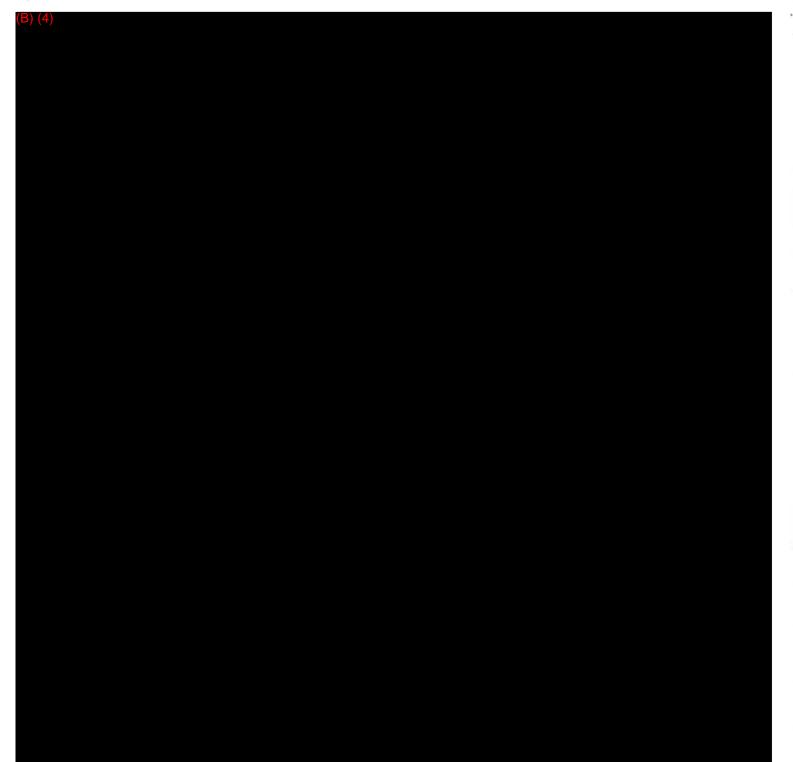
VTEL Wireless, Inc. Schedule of Findings and Recommendations Year ended December 31, 2013





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The Board of Directors VTEL Wireless, Inc.



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USDA-RUS	This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 901 et seq. and, subject to federal laws and regulations regarding confidential information, will be treated as confidential.		
	BORROWER NAME		
	VTEL WIRELESS, INC.		
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	ADDRESS		
INSTRUCTIONS-Submit report to RUS within 15 days after close of the period.	PERIOD ENDING	BORROWER DESIGNATION	
	December, 2013		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

VT1103

PERIOD ENDING

December, 2013

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VT1103

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING December, 2013

(B) (4)

BORROWER DESIGNATION

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING December, 2013

		COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
1	Manchester town	Bennington	VT	(B) (4)	
2	Bridport town	Addison	VT		
3	Bridgewater town	Windsor	VT		
	Kirby town	Caledonia	VT		
5	Calais town	Washington	VT		
6	East Montpelier town	Washington	VT		
7	Dummerston town	Windham	VT		
8	Belvidere town	Lamoille	VT		
9	Weston town	Windsor	VT		
10	Sudbury town	Rutland	VT		
11	Stockbridge town	Windsor	VT		
	Franklin town	Franklin	VT		
	Hyde Park town	Lamoille	VT		
	Wells town	Rutland	VT		
	Sutton town	Caledonia	VT		
	Guildhall town	Essex	VT		
	Hubbardton town	Rutland	VT		
	Bethel town	Windsor	VT		
	Hartland town	Windsor	VT		
	Albany town	Orleans	VT		
	Barnet town	Caledonia	VT		
	Lunenburg town	Essex	VT		
	Killington town	Rutland	VT		
	Berkshire town	Franklin	VT		
	Stowe town	Lamoille	VT		
			VT		
	Readsboro town	Bennington			
	Cambridge town	Lamoille	VT		
	Pittsfield town	Rutland	VT		
	Arlington town	Bennington	VT		
	Windham town	Windham	VT		
	Putney town	Windham	VT		
	Fair Haven town	Rutland	VT		
	Wolcott town	Lamoille	VT		
	Chittenden town	Rutland	VT		
	Cabot town	Washington	VT		
	Barre town	Washington	VT		
	Wallingford CDP	Rutland	VT		
	Peacham town	Caledonia	VT		
	Westminster town	Windham	VT		
40	Middlebury town	Addison	VT		
41	Clarendon town	Rutland	VT		
42	Plainfield town	Washington	VT		
43	Walden town	Caledonia	VT		
44	Bennington town	Bennington	VT		
45	Danville town	Caledonia	VT		
46	Craftsbury town	Orleans	VT		
	Charleston town	Orleans	VT		
	Newport city	Orleans	VT		
	Brownington town	Orleans	VT		
	Granby town	Essex	VT		
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BORROWER DESIGNATION

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING December, 2013

	PART C.	COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
52	Springfield town	Windsor	VT	(B) (4)	
53	Athens town	Windham	VT		
54	Randolph town	Orange	VT		
55	Fletcher town	Franklin	VT		
56	Holland town	Orleans	VT		
57	Thetford town	Orange	VT		
58	Pomfret town	Windsor	VT		
59	Troy town	Orleans	VT		
	Morgan town	Orleans	VT		
	Weybridge town	Addison	VT		
	Windsor town	Windsor	VT		
	Woodstock town	Windsor	VT		
	Jay town	Orleans	VT		
	Montgomery town	Franklin	VT		
	Andover town	Windsor	VT		
	Tunbridge town	Orange	VT		
	Newfane town	Windham	VT		
			VT		
	Williamstown town	Orange			
	Whitingham town	Windham	VT		
	Cavendish town	Windsor	VT		
	Cornwall town	Addison	VT		
	Dorset town	Bennington	VT		
	Chester town	Windsor	VT		
	Lemington town	Essex	VT		
76	Norton town	Essex	VT		
77	Marlboro town	Windham	VT		
78	Londonderry town	Windham	VT		
79	Hancock town	Addison	VT		
80	Middletown Springs town	Rutland	VT		
81	West Windsor town	Windsor	VT		
82	Richford town	Franklin	VT		
83	Ryegate town	Caledonia	VT		
	Victory town	Essex	VT		
	Wardsboro town	Windham	VT		
	Ira town	Rutland	VT		
	Brandon town	Rutland	VT		
	Ripton town	Addison	VT		
	Ludlow town	Windsor	VT		
	Elmore town	Lamoille	VT		
	Lyndon town	Caledonia	VT		
	Dover town	Windham	VT		
	Swanton town	Franklin	VT		
	Danby town	Rutland	VT		
	Averill town	Essex	VT		
	Eden town	Lamoille	VT		
	Middlesex town	Washington	VT		
	Marshfield town	Washington	VT		
	Saxtons River village	Windham	VT		
	Canaan town	Essex	VT		
101	Stratton town	Windham	VT		
102	Plymouth town	Windsor	VT		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PART C. COMMUNITIES							
No.	Community	County	State	No.Broadband Data Customers	Broadband Application		
103	St. Johnsbury town	Caledonia	VT	(B) (4)			
104	Goshen town	Addison	VT				
105	Johnson town	Lamoille	VT				
106	Wheelock town	Caledonia	VT				
107	Shrewsbury town	Rutland	VT				
108	Orange town	Orange	VT				
109	Barton town	Orleans	VT				
110	Greensboro town	Orleans	VT				
111	Berlin town	Washington	VT				
112	Pittsford town	Rutland	VT				
113	Orwell town	Addison	VT				
	Warner's grant	Essex	VT				
	Norwich town	Windsor	VT				
	Pawlet town	Rutland	VT				
	Bloomfield town	Essex	VT				
	Sheldon town	Franklin	VT				
	Ferdinand town	Essex	VT				
	Whiting town	Addison	VT				
	Brookline town	Windham	VT				
	Stamford town	Bennington	VT				
	Braintree town	Orange	VT				
	Stannard town	Caledonia	VT				
	Mount Tabor town	Rutland	VT				
			VT				
	Marlboro town	Windham	VT				
	Lewis town	Essex					
	Westfield town	Orleans	VT				
	Hartford town	Windsor	VT				
	Enosburg town	Franklin	VT				
	Coventry town	Orleans	VT				
	Landgrove town	Bennington	VT				
	Glastenbury town	Bennington	VT				
	Brattleboro town	Windham	VT				
	Westmore town	Orleans	VT				
	Newark town	Caledonia	VT				
	Shoreham town	Addison	VT				
	Tinmouth town	Rutland	VT				
	Chelsea town	Orange	VT				
140	Castleton town	Rutland	VT				
	Highgate town	Franklin	VT				
	Rutland town	Rutland	VT				
	Morristown town	Lamoille	VT				
144	Somerset town	Windham	VT				
145	Waterbury town	Washington	VT				
146	Fairfield town	Franklin	VT				
147	Poultney town	Rutland	VT				
148	Sunderland town	Bennington	VT				
	Sandgate town	Bennington	VT				
	Jamaica town	Windham	VT				
	Salisbury town	Addison	VT				
	Hardwick town	Caledonia	VT				
	Worcester town	Washington	VT				
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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

No.	Community	PART C. COMMUNITIES County	State	No.Broadband	Broadban
NO.	Community	County	State	Data Customers (B) (4)	Applicatio
154	Glover town	Orleans	VT	(D) (4)	
155	Strafford town	Orange	VT		
156	Grafton town	Windham	VT		
157	Waterford town	Caledonia	VT		
158	Waterville town	Lamoille	VT		
159	East Haven town	Essex	VT		
160	Bakersfield town	Franklin	VT		
161	Searsburg town	Bennington	VT		
162	Barnard town	Windsor	VT		
163	Concord town	Essex	VT		
164	Rockingham town	Windham	VT		
	Sharon town	Windsor	VT		
	St. Albans town	Franklin	VT		
	Halifax town	Windham	VT		
	Brunswick town	Essex	VT		
	Irasburg town	Orleans	VT		
	Wilmington town	Windham	VT		
	Benson town	Rutland	VT		
	Peru town	Bennington	VT		
		Windsor	VT		
	Reading town				
	Woodbury town	Washington	VT		
	Woodford town	Bennington	VT		
	Shaftsbury town	Bennington	VT		
	West Haven town	Rutland	VT		
	Lowell town	Orleans	VT		
	Mendon town	Rutland	VT		
	Maidstone town	Essex	VT		
	Brookfield town	Orange	VT		
	Pownal town	Bennington	VT		
	Brighton town	Essex	VT		
	Townshend town	Windham	VT		
185	Derby town	Orleans	VT		
186	Weathersfield town	Windsor	VT		
	Granville town	Addison	VT		
188	Winhall town	Bennington	VT		
189	Roxbury town	Washington	VT		
190	Northfield town	Washington	VT		
191	Royalton town	Windsor	VT		
192	Burke town	Caledonia	VT		
193	Avery's gore	Essex	VT		
	Leicester town	Addison	VT		
	Sheffield town	Caledonia	VT		
	West Rutland town	Rutland	VT		
	Rochester town	Windsor	VT		
	Mount Holly town	Rutland	VT		
	Warren's gore	Essex	VT		
	Rupert town	Bennington	VT		
	Vershire town	Orange	VT		

BORROWER DESIGNATION

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING

December, 2013

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

VT1103

PERIOD ENDING

December, 2013

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BORROWER DESIGNATION

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING December, 2013

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USDA-RUS	This data will be used by RUS to review your financial situation. and, subject to federal laws and regulations regarding confidentia	
	BORROWER NAME	
	VTEL WIRELESS, INC.	
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	ADDRESS	
INSTRUCTIONS-Submit report to RUS within 15 days after close of the period.	PERIOD ENDING	BORROWER DESIGNATION
	December, 2013	

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

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PERIOD ENDING

December, 2013

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING December, 2013

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

	[PART C. COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
1	Glastenbury town	Bennington	VT	(B) (4)	
2	Jamaica town	Windham	VT		
3	Benson town	Rutland	VT		
4	Jay town	Orleans	VT		
5	Maidstone town	Essex	VT		
6	Woodbury town	Washington	VT		
7	Killington town	Rutland	VT		
8	Swanton town	Franklin	VT		
9	Barnard town	Windsor	VT		
10	Marshfield town	Washington	VT		
11	Woodford town	Bennington	VT		
12	Readsboro town	Bennington	VT		
13	Norwich town	Windsor	VT		
14	West Windsor town	Windsor	VT		
	Landgrove town	Bennington	VT		
	Worcester town	Washington	VT		
		Windsor	VT		
	West Rutland town	Rutland	VT		
	Westmore town	Orleans	VT		
	Somerset town	Windham	VT		
	Hubbardton town	Rutland	VT		
	Stockbridge town	Windsor	VT		
	Halifax town	Windham	VT		
	Brandon town	Rutland	VT		
	Kirby town	Caledonia	VT		
	Orange town	Orange	VT		
	Dummerston town	Windham	VT		
	Berkshire town	Franklin	VT		
	Mendon town	Rutland	VT		
		Rutland	VT		
	Pittsford town		VT		
	Saxtons River village	Windham			
	Berlin town	Washington	VT		
	Townshend town	Windham	VT		
	Burke town	Caledonia	VT		
	Lemington town	Essex	VT		
	Athens town	Windham	VT		
	Ludlow town	Windsor	VT		
	Clarendon town	Rutland	VT		
	Leicester town	Addison	VT		
	Wardsboro town	Windham	VT		
	Lunenburg town	Essex	VT		
42	Hardwick town	Caledonia	VT		
	Newfane town	Windham	VT		
44	Victory town	Essex	VT		
45	Cavendish town	Windsor	VT		
46	Newport town	Orleans	VT		
	Richford town	Franklin	VT		
	Rutland town	Rutland	VT		
	Arlington town	Bennington	VT		
	Braintree town	Orange	VT		
	Weston town	Windsor	VT		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PART C. COMMUNITIES							
No.	Community	County	State	No.Broadband Data Customers	Broadband Application		
52	Avery's gore	Essex	VT	(B) (4)			
	Fletcher town	Franklin	VT				
54	Elmore town	Lamoille	VT	-			
55	Sharon town	Windsor	VT				
56	Sutton town	Caledonia	VT				
57	Pomfret town	Windsor	VT	_			
58	Derby town	Orleans	VT				
59	Brunswick town	Essex	VT				
60	Johnson town	Lamoille	VT	_			
61	Springfield town	Windsor	VT	_			
62	Hancock town	Addison	VT				
63	Calais town	Washington	VT				
64	Windham town	Windham	VT				
65	Royalton town	Windsor	VT				
	Brookfield town	Orange	VT				
	Bridport town	Addison	VT				
	Manchester town	Bennington	VT				
	Franklin town	Franklin	VT				
	Bloomfield town	Essex	VT	-			
	Grafton town	Windham	VT	-			
	Whiting town	Addison	VT	-			
	Chittenden town	Rutland	VT	-			
	Searsburg town	Bennington	VT	-			
	Barnet town	Caledonia	VT	-			
	Belvidere town	Lamoille	VT	-			
	Irasburg town	Orleans	VT	-			
	Montgomery town	Franklin	VT	-			
	Marlboro town	Windham	VT	-			
	Rupert town		VT	-			
		Bennington	VT	-			
	Troy town	Orleans Windham	VT	-			
	Londonderry town		VT	-			
	Sunderland town	Bennington	VT	-			
	Dorset town	Bennington		-			
	Thetford town	Orange	VT				
	Brookline town	Windham	VT				
	Middletown Springs town	Rutland	VT				
	Holland town	Orleans	VT				
	Pittsfield town	Rutland	VT				
	Newport city	Orleans	VT				
	Barton town	Orleans	VT				
	Andover town	Windsor	VT				
	Coventry town	Orleans	VT				
	Strafford town	Orange	VT				
	Whitingham town	Windham	VT				
	Woodstock town	Windsor	VT				
	Wolcott town	Lamoille	VT				
98	Charleston town	Orleans	VT				
99	Dover town	Windham	VT				
100	Reading town	Windsor	VT				
101	Williamstown town	Orange	VT				
102	Salisbury town	Addison	VT				

VT1103

USDA-RUS

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PART C. COMMUNITIES							
No.	Community	County	State	No.Broadband Data Customers	Broadband Application		
103	Rochester town	Windsor	VT	(B) (4)			
104	Lewis town	Essex	VT				
105	Middlesex town	Washington	VT				
106	Barre town	Washington	VT				
107	Vershire town	Orange	VT				
108	Tunbridge town	Orange	VT				
	Westminster town	Windham	VT				
110	West Haven town	Rutland	VT				
111	Shoreham town	Addison	VT				
112	Pawlet town	Rutland	VT				
113	Stamford town	Bennington	VT				
114	Danville town	Caledonia	VT				
	Bennington town	Bennington	VT				
	Hyde Park town	Lamoille	VT				
	Ripton town	Addison	VT				
	Poultney town	Rutland	VT				
	Warner's grant	Essex	VT				
	Windsor town	Windsor	VT				
	Walden town	Caledonia	VT				
	Sudbury town	Rutland	VT				
	Enosburg town	Franklin	VT				
	Norton town	Essex	VT				
	Waterbury town	Washington	VT				
	Lowell town	Orleans	VT				
	East Haven town	Essex	VT				
	Morgan town	Orleans	VT				
			VT				
	Stannard town	Caledonia	VT				
	East Montpelier town	Washington					
	Weybridge town	Addison	VT				
	Danby town	Rutland	VT				
	Winhall town	Bennington	VT				
	Stowe town		VT				
	Stratton town	Windham	VT				
	Sandgate town	Bennington	VT				
-	Bethel town	Windsor	VT				
	Ira town	Rutland	VT				
	Highgate town	Franklin	VT				
	Marlboro town	Windham	VT				
	Cornwall town	Addison	VT				
	Waterford town	Caledonia	VT				
	Roxbury town	Washington	VT				
	Newark town	Caledonia	VT				
	Granville town	Addison	VT				
	Sheffield town	Caledonia	VT				
	Middlebury town	Addison	VT				
	Weathersfield town	Windsor	VT				
	Fair Haven town	Rutland	VT				
150	Rockingham town	Windham	VT				
151	Mount Holly town	Rutland	VT				
152	Glover town	Orleans	VT				
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VT1103

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

NI.		COMMUNITIES		N. D	D
No.	Community	County	State	No.Broadband Data Customers	Broadban Applicatio
154	Fairfield town	Franklin	VT	(B) (4)	
155	St. Albans town	Franklin	VT		
156	Northfield town	Washington	VT		
157	Cambridge town	Lamoille	VT		
158	Waterville town	Lamoille	VT		
159	Peacham town	Caledonia	VT		
160	Plainfield town	Washington	VT		
161	Castleton town	Rutland	VT		
162	Pownal town	Bennington	VT		
163	Shrewsbury town	Rutland	VT		
164	Hartland town	Windsor	VT		
165	Tinmouth town	Rutland	VT		
166	Wallingford CDP	Rutland	VT		
167	Brattleboro town	Windham	VT		
168	Granby town	Essex	VT		
169	Shaftsbury town	Bennington	VT		
170	Wheelock town	Caledonia	VT		
171	Bridgewater town	Windsor	VT		
	Goshen town	Addison	VT		
173	Concord town	Essex	VT		
174	St. Johnsbury town	Caledonia	VT		
175	Chelsea town	Orange	VT		
176	Westfield town	Orleans	VT		
177	Wilmington town	Windham	VT		
	Orwell town	Addison	VT		
179	Peru town	Bennington	VT		
180	Plymouth town	Windsor	VT		
181	Greensboro town	Orleans	VT		
182	Brownington town	Orleans	VT		
	Randolph town	Orange	VT		
	Hartford town	Windsor	VT		
185	Brighton town	Essex	VT		
	Ferdinand town	Essex	VT		
	Canaan town	Essex	VT		
	Guildhall town	Essex	VT		
	Cabot town	Washington	VT		
	Bakersfield town	Franklin	VT		
	Eden town	Lamoille	VT		
	Sheldon town	Franklin	VT		
	Ryegate town	Caledonia	VT		
	Morristown town	Lamoille	VT		
	Putney town	Windham	VT		
	Wells town	Rutland	VT		
	Mount Tabor town	Rutland	VT		
	Albany town	Orleans	VT		
	Craftsbury town	Orleans	VT		
	Lyndon town	Caledonia	VT		
	Warren's gore	Essex	VT		

BORROWER DESIGNATION

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING

December, 2013

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

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December, 2013

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING December, 2013

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is estimated to average x hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

USDA-RUS	This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 901 et seq. and, subject to federal laws and regulations regarding confidential information, will be treated as confidential.				
	BORROWER NAME VTEL WIRELESS, INC.				
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	ADDRESS				

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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		COMMUNITIES		1	
No.	Community	County	State	No.Broadband Data Customers	Broadban Applicatio
1	Glastenbury town	Bennington	VT	(B) (4)	
2	Jamaica town	Windham	VT		
3	Benson town	Rutland	VT		
4	Jay town	Orleans	VT		
5	Maidstone town	Essex	VT		
6	Woodbury town	Washington	VT		
7	Killington town	Rutland	VT		
8	Swanton town	Franklin	VT		
9	Barnard town	Windsor	VT		
10	Marshfield town	Washington	VT		
11	Woodford town	Bennington	VT		
12	Readsboro town	Bennington	VT		
13	Norwich town	Windsor	VT		
14	West Windsor town	Windsor	VT		
	Landgrove town	Bennington	VT		
	Worcester town	Washington	VT		
	Chester town	Windsor	VT		
	West Rutland town	Rutland	VT		
	Westmore town	Orleans	VT		
	Somerset town	Windham	VT		
	Hubbardton town	Rutland	VT		
	Stockbridge town	Windsor	VT		
	Halifax town	Windham	VT		
	Brandon town	Rutland	VT		
	Kirby town	Caledonia	VT		
	Orange town	Orange	VT		
	Dummerston town	Windham	VT		
	Berkshire town	Franklin	VT		
	Mendon town	Rutland	VT		
	Pittsford town	Rutland	VT		
	Saxtons River village	Windham	VT		
	Berlin town	Washington	VT		
	Townshend town	Windham	VT		
	Burke town	Caledonia	VT		
	Lemington town	Essex	VT		
	Athens town	Windham	VT		
	Ludlow town	Windsor	VT		
	Clarendon town	Rutland	VT		
	Leicester town	Addison	VT		
	Wardsboro town	Windham	VT		
	Lunenburg town	Essex	VT		
	Hardwick town	Caledonia	VT		
	Newfane town	Windham	VT		
	Victory town	Essex	VT		
			VT		
	Cavendish town	Windsor	VT		
	Newport town	Orleans	VT		
	Richford town	Franklin	VI		
	Rutland town	Rutland	VI		
	Arlington town	Bennington			
	Braintree town	Orange	VT		
51	Weston town	Windsor	VT		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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		COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadban Applicatio
52	Avery's gore	Essex	VT	(B) (4)	
53	Fletcher town	Franklin	VT		
54	Elmore town	Lamoille	VT		
	Sharon town	Windsor	VT		
56	Sutton town	Caledonia	VT		
57	Pomfret town	Windsor	VT		
58	Derby town	Orleans	VT		
59	Brunswick town	Essex	VT		
60	Johnson town	Lamoille	VT		
61	Springfield town	Windsor	VT		
	Hancock town	Addison	VT		
	Calais town	Washington	VT		
64	Windham town	Windham	VT		
65	Royalton town	Windsor	VT		
66	Brookfield town	Orange	VT		
67	Bridport town	Addison	VT		
68	Manchester town	Bennington	VT		
69	Franklin town	Franklin	VT		
70	Bloomfield town	Essex	VT		
71	Grafton town	Windham	VT		
72	Whiting town	Addison	VT		
73	Chittenden town	Rutland	VT		
74	Searsburg town	Bennington	VT		
75	Barnet town	Caledonia	VT		
76	Belvidere town	Lamoille	VT		
77	Irasburg town	Orleans	VT		
78	Montgomery town	Franklin	VT		
79	Marlboro town	Windham	VT		
80	Rupert town	Bennington	VT		
81	Troy town	Orleans	VT		
82	Londonderry town	Windham	VT		
	Sunderland town	Bennington	VT		
84	Dorset town	Bennington	VT		
	Thetford town	Orange	VT		
	Brookline town	Windham	VT		
	Middletown Springs town	Rutland	VT		
	Holland town	Orleans	VT		
	Pittsfield town	Rutland	VT		
	Newport city	Orleans	VT		
	Barton town	Orleans	VT		
	Andover town	Windsor	VT		
	Coventry town	Orleans	VT		
	Strafford town	Orange	VT		
	Whitingham town	Windham	VT		
	Woodstock town	Windsor	VT		
	Wolcott town	Lamoille	VT		
	Charleston town	Orleans	VT		
	Dover town	Windham	VT		
	Reading town	Windsor	VT		-
	Williamstown town	Orange	VT		
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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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		PART C. COMMUNITIES		I	
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
103	Rochester town	Windsor	VT	(B) (4)	pp.ioution
	Lewis town	Essex	VT		
	Middlesex town	Washington	VT		
	Barre town	Washington	VT		
	Vershire town	Orange	VT		
	Tunbridge town	Orange	VT		
	Westminster town	Windham	VT		
	West Haven town	Rutland	VT		
111	Shoreham town	Addison	VT		
	Pawlet town	Rutland	VT		
	Stamford town	Bennington	VT		
	Danville town	Caledonia	VT		
	Bennington town	Bennington	VT		
	Hyde Park town	Lamoille	VT		
	Ripton town	Addison	VT		
	Poultney town	Rutland	VT		
	Warner's grant	Essex	VT		
	Windsor town	Windsor	VT		
	Walden town	Caledonia	VT		
	Sudbury town	Rutland	VT		
	Enosburg town	Franklin	VT		
	Norton town	Essex	VT		
	Waterbury town	Washington	VT		
	Lowell town	Orleans	VT		
	East Haven town	Essex	VT		
	Morgan town	Orleans	VT		
	Stannard town	Caledonia	VT		
	East Montpelier town	Washington	VT		
		Addison	VT		
	Weybridge town		VT		
	Danby town	Rutland			
	Winhall town	Bennington	VT		
	Stowe town	Lamoille	VT		
	Stratton town	Windham	VT		
	Sandgate town	Bennington			
	Bethel town	Windsor			
	Ira town	Rutland	VT		
	Highgate town	Franklin	VT		
	Marlboro town	Windham			
	Cornwall town	Addison	VT		
	Waterford town	Caledonia	VT		
	Roxbury town	Washington	VT		
	Newark town	Caledonia	VT		
	Granville town	Addison	VT		
	Sheffield town	Caledonia	VT		
	Middlebury town	Addison	VT		
	Weathersfield town	Windsor	VT		
	Fair Haven town	Rutland	VT		
	Rockingham town	Windham	VT		
	Mount Holly town	Rutland	VT		
152	Glover town	Orleans	VT		
150	Averill town	Essex	VT		

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

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FOR BROADBAND BORROWERS	PERIOD ENDING
	June, 2013
PART 9.6=D'D9F: CFA5B79'A95GI F9G	
ITEM	YEAR-TO-DATE
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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

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June, 2013

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USDA-RUS	This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 901 et seq. and, subject to federal laws and regulations regarding confidential information, will be treated as confidential.			
	BORROWER NAME			
	VTEL WIRELESS, INC.			
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	ADDRESS			
INSTRUCTIONS-Submit report to RUS within 15 days after close of the period.	PERIOD ENDING	BORROWER DESIGNATION		
	March, 2013			

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

USDA-RUS

PERIOD ENDING March, 2013

	PART C. COMMUNITIES					
No.	Community	County	State	No.Broadband Data Customers	Broadband Application	
	Glastenbury town	Bennington	VT	(B) (4)		
	Jamaica town	Windham	VT			
	Benson town	Rutland	VT			
4	Jay town	Orleans	VT			
5	Maidstone town	Essex	VT			
6	Woodbury town	Washington	VT			
7	Killington town	Rutland	VT			
8	Swanton town	Franklin	VT			
9	Barnard town	Windsor	VT			
10	Marshfield town	Washington	VT			
11	Woodford town	Bennington	VT			
12	Readsboro town	Bennington	VT			
13	Norwich town	Windsor	VT			
14	West Windsor town	Windsor	VT			
	Landgrove town	Bennington	VT			
	Worcester town	Washington	VT			
	Chester town	Windsor	VT			
	West Rutland town	Rutland	VT			
	Westmore town	Orleans	VT			
	Somerset town	Windham	VT			
	Hubbardton town	Rutland	VT			
	Stockbridge town	Windsor	VT			
	Halifax town	Windham	VT			
	Brandon town	Rutland	VT			
	Kirby town	Caledonia	VT			
	Orange town	Orange	VT			
	Dummerston town	Windham	VT			
	Berkshire town	Franklin	VT			
	Mendon town	Rutland	VT			
	Pittsford town		VT			
		Rutland	VT			
	Saxtons River village	Windham	VT			
	Berlin town	Washington				
	Townshend town	Windham	VT			
	Burke town	Caledonia -	VT			
	Lemington town	Essex	VT			
	Athens town	Windham	VT			
	Ludlow town	Windsor	VT			
	Clarendon town	Rutland	VT			
	Leicester town	Addison	VT			
	Wardsboro town	Windham	VT			
	Lunenburg town	Essex	VT			
	Hardwick town	Caledonia	VT			
	Newfane town	Windham	VT			
	Victory town	Essex	VT			
45	Cavendish town	Windsor	VT			
	Newport town	Orleans	VT			
47	Richford town	Franklin	VT			
48	Rutland town	Rutland	VT			
49	Arlington town	Bennington	VT			
50	Braintree town	Orange	VT			
	Weston town	Windsor	VT			

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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PERIOD ENDING

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No		COMMUNITIES	0	No Providence	Dreadler
No.	Community	County	State	No.Broadband Data Customers	Broadban Applicatio
	Avery's gore	Essex	VT	(B) (4)	
	Fletcher town	Franklin	VT		
	Elmore town	Lamoille	VT		
55	Sharon town	Windsor	VT		
	Sutton town	Caledonia	VT		
57	Pomfret town	Windsor	VT		
	Derby town	Orleans	VT		
59	Brunswick town	Essex	VT		
	Johnson town	Lamoille	VT		
61	Springfield town	Windsor	VT		
62	Hancock town	Addison	VT		
63	Calais town	Washington	VT		
	Windham town	Windham	VT		
65	Royalton town	Windsor	VT		
	Brookfield town	Orange	VT		
	Bridport town	Addison	VT		
68	Manchester town	Bennington	VT		
69	Franklin town	Franklin	VT		
70	Bloomfield town	Essex	VT		
71	Grafton town	Windham	VT		
72	Whiting town	Addison	VT		
73	Chittenden town	Rutland	VT		
74	Searsburg town	Bennington	VT		
75	Barnet town	Caledonia	VT		
76	Belvidere town	Lamoille	VT		
77	Irasburg town	Orleans	VT		
78	Montgomery town	Franklin	VT		
79	Marlboro town	Windham	VT		
80	Rupert town	Bennington	VT		
81	Troy town	Orleans	VT		
82	Londonderry town	Windham	VT		
83	Sunderland town	Bennington	VT		
84	Dorset town	Bennington	VT		
85	Thetford town	Orange	VT		
86	Brookline town	Windham	VT		
87	Middletown Springs town	Rutland	VT		
	Holland town	Orleans	VT		
89	Pittsfield town	Rutland	VT		
	Newport city	Orleans	VT		
	Barton town	Orleans	VT		
	Andover town	Windsor	VT		
	Coventry town	Orleans	VT		
	Strafford town	Orange	VT		
	Whitingham town	Windham	VT		
	Woodstock town	Windsor	VT		
	Wolcott town	Lamoille	VT		
	Charleston town	Orleans	VT		
	Dover town	Windham	VT		
	Reading town	Windsor	VT		
	Williamstown town	Orange	VT		
-	Salisbury town	Addison	VT		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING

	-	COMMUNITIES	I -		
No.	Community	County	State	No.Broadband Data Customers	Broadban Applicatio
103	Rochester town	Windsor	VT	(B) (4)	
104	Lewis town	Essex	VT		
105	Middlesex town	Washington	VT		
106	Barre town	Washington	VT		
107	Vershire town	Orange	VT		
108	Tunbridge town	Orange	VT		
109	Westminster town	Windham	VT		
110	West Haven town	Rutland	VT		
111	Shoreham town	Addison	VT		
112	Pawlet town	Rutland	VT		
113	Stamford town	Bennington	VT		
114	Danville town	Caledonia	VT		
115	Bennington town	Bennington	VT		
116	Hyde Park town	Lamoille	VT		
	Ripton town	Addison	VT		
	Poultney town	Rutland	VT		
	Warner's grant	Essex	VT		
	Windsor town	Windsor	VT		
121	Walden town	Caledonia	VT		
122	Sudbury town	Rutland	VT		
	Enosburg town	Franklin	VT		
	Norton town	Essex	VT		
125	Waterbury town	Washington	VT		
	Lowell town	Orleans	VT		
127	East Haven town	Essex	VT		
	Morgan town	Orleans	VT		
	Stannard town	Caledonia	VT		
130	East Montpelier town	Washington	VT		
	Weybridge town	Addison	VT		
	Danby town	Rutland	VT		
	Winhall town	Bennington	VT		
134	Stowe town	Lamoille	VT		
	Stratton town	Windham	VT		
	Sandgate town	Bennington	VT		
	Bethel town	Windsor	VT		
	Ira town	Rutland	VT		
	Highgate town	Franklin	VT		
	Marlboro town	Windham	VT		
	Cornwall town	Addison	VT		
	Waterford town	Caledonia	VT		
	Roxbury town	Washington	VT		
	Newark town	Caledonia	VT		
	Granville town	Addison	VT		
	Sheffield town	Caledonia	VT		
	Middlebury town	Addison	VT		
	Weathersfield town	Windsor	VT		
	Fair Haven town	Rutland	VT		
	Rockingham town	Windham	VT		
	Mount Holly town	Rutland	VT		
	Glover town	Orleans	VT		
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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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PART C. COMMUNITIES					
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
154	Fairfield town	Franklin	VT	(B) (4)	
155	St. Albans town	Franklin	VT		
156	Northfield town	Washington	VT		
157	Cambridge town	Lamoille	VT		
158	Waterville town	Lamoille	VT		
159	Peacham town	Caledonia	VT		
160	Plainfield town	Washington	VT		
161	Castleton town	Rutland	VT		
162	Pownal town	Bennington	VT		
163	Shrewsbury town	Rutland	VT		
	Hartland town	Windsor	VT		
	Tinmouth town	Rutland	VT		
166	Wallingford CDP	Rutland	VT		
	Brattleboro town	Windham	VT		
	Granby town	Essex	VT		
	Shaftsbury town	Bennington	VT		
	Wheelock town	Caledonia	VT		
	Bridgewater town	Windsor	VT		
	Goshen town	Addison	VT		
	Concord town	Essex	VT		
	St. Johnsbury town	Caledonia	VT		
	Chelsea town	Orange	VT		
	Westfield town	Orleans	VT		
	Wilmington town	Windham	VT		
	Orwell town	Addison	VT		
	Peru town	Bennington	VT		
	Plymouth town	Windsor	VT		
	Greensboro town	Orleans	VT		
182	Brownington town	Orleans	VT		
	Randolph town	Orange	VT		
184	Hartford town	Windsor	VT		
185	Brighton town	Essex	VT		
186	Ferdinand town	Essex	VT		
187	Canaan town	Essex	VT		
188	Guildhall town	Essex	VT		
189	Cabot town	Washington	VT		
	Bakersfield town	Franklin	VT		
	Eden town	Lamoille	VT		
	Sheldon town	Franklin	VT		
	Ryegate town	Caledonia	VT		
	Morristown town	Lamoille	VT		
	Putney town	Windham	VT		
	Wells town	Rutland	VT		
	Mount Tabor town	Rutland	VT		
	Albany town	Orleans	VT		
	Craftsbury town	Orleans	VT		
	Lyndon town	Caledonia	VT		
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BORROWER DESIGNATION

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING

March, 2013

USDA-RUS	BORROWER DESIGNATION		
FINANCIAL AND STATISTICAL REPORT	VT1103		
FOR BROADBAND BORROWERS	PERIOD ENDING		
	March, 2013		
PART 9.6=DD9F:CFA5B79 [*] A95GIF9G			
ITEM	YE	AR-TO-DATE	
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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

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March, 2013

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	BORROWER NAME			
	VTEL WIRELESS, INC.			
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	ADDRESS			
INSTRUCTIONS-Submit report to RUS within 15 days after close of the period.	PERIOD ENDING BORROWER DESIGNATION			
	September, 201			

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PART C. COMMUNITIES					
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
1	Glastenbury town	Bennington	VT	(B) (4)	
2	Jamaica town	Windham	VT		
3	Benson town	Rutland	VT		
4	Jay town	Orleans	VT		
	Maidstone town	Essex	VT		
	Woodbury town	Washington	VT		
7	Killington town	Rutland	VT		
8	Swanton town	Franklin	VT		
9	Barnard town	Windsor	VT		
10	Marshfield town	Washington	VT		
11	Woodford town	Bennington	VT		
	Readsboro town	Bennington	VT		
	Norwich town	Windsor	VT		
	West Windsor town	Windsor	VT		
	Landgrove town	Bennington	VT		
	Worcester town	Washington	VT		
	Chester town	Windsor	VT		
	West Rutland town	Rutland	VT		
	Westmore town	Orleans	VT		
	Somerset town	Windham	VT		
	Hubbardton town	Rutland	VT		
	Stockbridge town	Windsor	VT		
	Halifax town	Windson	VT		
	Brandon town	Rutland	VT		
	Kirby town	Caledonia	VT		
		Orange	VT		
	Orange town Dummerston town	Windham	VT		
			VT		
	Berkshire town	Franklin	VT		
	Mendon town	Rutland			
	Pittsford town	Rutland	VT		
	Saxtons River village	Windham	VT		
	Berlin town	Washington	VT		
	Townshend town	Windham	VT		
	Burke town	Caledonia	VT		
	Lemington town	Essex	VT		
	Athens town	Windham	VT		
	Ludlow town	Windsor	VT		
	Clarendon town	Rutland	VT		
	Leicester town	Addison	VT		
	Wardsboro town	Windham	VT		
	Lunenburg town	Essex	VT		
	Hardwick town	Caledonia	VT		
	Newfane town	Windham	VT		
	Victory town	Essex	VT		
	Cavendish town	Windsor	VT		
	Newport town	Orleans	VT		
	Richford town	Franklin	VT		
48	Rutland town	Rutland	VT		
49	Arlington town	Bennington	VT		
50	Braintree town	Orange	VT		
51	Weston town	Windsor	VT		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PART C. COMMUNITIES					
No.	Community	County	State	No.Broadband Data Customers	Broadbane Application
52	Avery's gore	Essex	VT	(B) (4)	
53	Fletcher town	Franklin	VT		
54	Elmore town	Lamoille	VT		
55	Sharon town	Windsor	VT		
56	Sutton town	Caledonia	VT		
57	Pomfret town	Windsor	VT		
58	Derby town	Orleans	VT		
59	Brunswick town	Essex	VT		
60	Johnson town	Lamoille	VT		
61	Springfield town	Windsor	VT		
	Hancock town	Addison	VT		
	Calais town	Washington	VT		
	Windham town	Windham	VT		
	Royalton town	Windsor	VT		
	Brookfield town	Orange	VT		
	Bridport town	Addison	VT		
	Manchester town	Bennington	VT		
	Franklin town	Franklin	VT		
	Bloomfield town	Essex	VT		
	Grafton town	Windham	VT		
	Whiting town	Addison	VT		
	Chittenden town	Rutland	VT		
			VT		
	Searsburg town	Bennington			
	Barnet town	Caledonia	VT		
	Belvidere town	Lamoille	VT		
	Irasburg town	Orleans	VT		
	Montgomery town	Franklin	VT		
	Marlboro town	Windham	VT		
	Rupert town	Bennington	VT		
	Troy town	Orleans	VT		
	Londonderry town	Windham	VT		
	Sunderland town	Bennington	VT		
	Dorset town	Bennington	VT		
	Thetford town	Orange	VT		
	Brookline town	Windham	VT		
87	Middletown Springs town	Rutland	VT		
	Holland town	Orleans	VT		
	Pittsfield town	Rutland	VT		
90	Newport city	Orleans	VT		
91	Barton town	Orleans	VT		
92	Andover town	Windsor	VT		
93	Coventry town	Orleans	VT		
94	Strafford town	Orange	VT		
95	Whitingham town	Windham	VT		
	Woodstock town	Windsor	VT		
	Wolcott town	Lamoille	VT		
	Charleston town	Orleans	VT		
	Dover town	Windham	VT		
	Reading town	Windsor	VT		
	Williamstown town	Orange	VT		
101	williamstown town				

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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PART C. COMMUNITIES						
No.	Community	County	State	No.Broadband Data Customers	Broadband Application	
103	Rochester town	Windsor	VT	(B) (4)		
104	Lewis town	Essex	VT			
105	Middlesex town	Washington	VT			
106	Barre town	Washington	VT			
107	Vershire town	Orange	VT			
108	Tunbridge town	Orange	VT			
109	Westminster town	Windham	VT			
110	West Haven town	Rutland	VT			
111	Shoreham town	Addison	VT			
112	Pawlet town	Rutland	VT			
113	Stamford town	Bennington	VT			
114	Danville town	Caledonia	VT			
115	Bennington town	Bennington	VT			
116	Hyde Park town	Lamoille	VT			
117	Ripton town	Addison	VT			
118	Poultney town	Rutland	VT			
119	Warner's grant	Essex	VT			
	Windsor town	Windsor	VT			
	Walden town	Caledonia	VT			
	Sudbury town	Rutland	VT			
	Enosburg town	Franklin	VT			
	Norton town	Essex	VT			
	Waterbury town	Washington	VT			
	Lowell town	Orleans	VT			
	East Haven town	Essex	VT			
	Morgan town	Orleans	VT			
	Stannard town	Caledonia	VT			
	East Montpelier town	Washington	VT	·		
	Weybridge town	Addison	VT	·		
	Danby town	Rutland	VT	·		
	Winhall town	Bennington	VT			
		¥	VT			
	Stowe town	Lamoille	VT			
	Stratton town	Windham				
	Sandgate town	Bennington	VT			
	Bethel town	Windsor	VT	·		
	Ira town	Rutland	VT	·		
	Highgate town	Franklin	VT			
	Marlboro town	Windham	VT			
	Cornwall town	Addison	VT			
	Waterford town	Caledonia	VT			
	Roxbury town	Washington	VT			
	Newark town	Caledonia	VT			
	Granville town	Addison	VT			
	Sheffield town	Caledonia	VT			
	Middlebury town	Addison	VT			
	Weathersfield town	Windsor	VT			
	Fair Haven town	Rutland	VT			
	Rockingham town	Windham	VT			
	Mount Holly town	Rutland	VT			
152	Glover town	Orleans	VT			
153	Averill town	Essex	VT			

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

		COMMUNITIES			_
No.	Community	County	State	No.Broadband Data Customers	Broadban Applicatio
154	Fairfield town	Franklin	VT	(B) (4)	
155	St. Albans town	Franklin	VT		
156	Northfield town	Washington	VT		
157	Cambridge town	Lamoille	VT		
158	Waterville town	Lamoille	VT		
159	Peacham town	Caledonia	VT		
160	Plainfield town	Washington	VT		
161	Castleton town	Rutland	VT		
162	Pownal town	Bennington	VT		
163	Shrewsbury town	Rutland	VT		
	Hartland town	Windsor	VT		
	Tinmouth town	Rutland	VT		
	Wallingford CDP	Rutland	VT		
	Brattleboro town	Windham	VT		
	Granby town	Essex	VT		
	Shaftsbury town	Bennington	VT		
	Wheelock town	Caledonia	VT		
	Bridgewater town	Windsor	VT		
	Goshen town	Addison	VT		
	Concord town	Essex	VT		
	St. Johnsbury town	Caledonia	VT		
	Chelsea town	Orange	VT		
	Westfield town	Orleans	VT		
	Wilmington town	Windham	VT		
	Orwell town	Addison	VT		
			VT		
	Peru town	Bennington	VT		
	Plymouth town	Windsor			
	Greensboro town	Orleans	VT		
	Brownington town	Orleans	VT		
	Randolph town	Orange	VT		
	Hartford town	Windsor	VT		
	Brighton town	Essex	VT		
	Ferdinand town	Essex	VT		
	Canaan town	Essex	VT		
	Guildhall town	Essex	VT		
	Cabot town	Washington	VT		
	Bakersfield town	Franklin	VT		
	Eden town	Lamoille	VT		
	Sheldon town	Franklin	VT		
	Ryegate town	Caledonia	VT		
	Morristown town	Lamoille	VT		
	Putney town	Windham	VT		
	Wells town	Rutland	VT		
	Mount Tabor town	Rutland	VT		
198	Albany town	Orleans	VT		
199	Craftsbury town	Orleans	VT		
200	Lyndon town	Caledonia	VT		
201	Warren's gore	Essex	VT		

BORROWER DESIGNATION

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING

September, 2013

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

VT1103

PERIOD ENDING

September, 2013

PART 9.6=D'D9F: CFA5B79'A95GIF9G

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

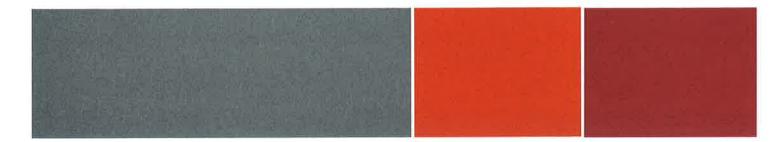
BORROWER DESIGNATION

VT1103

PERIOD ENDING

September, 2013





VERMONT TELEPHONE COMPANY, INC.

FINANCIAL STATEMENTS

December 31, 2014 and 2013

With Independent Auditor's Report



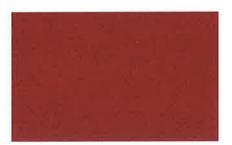
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Board of Directors Vermont Telephone Company, Inc.

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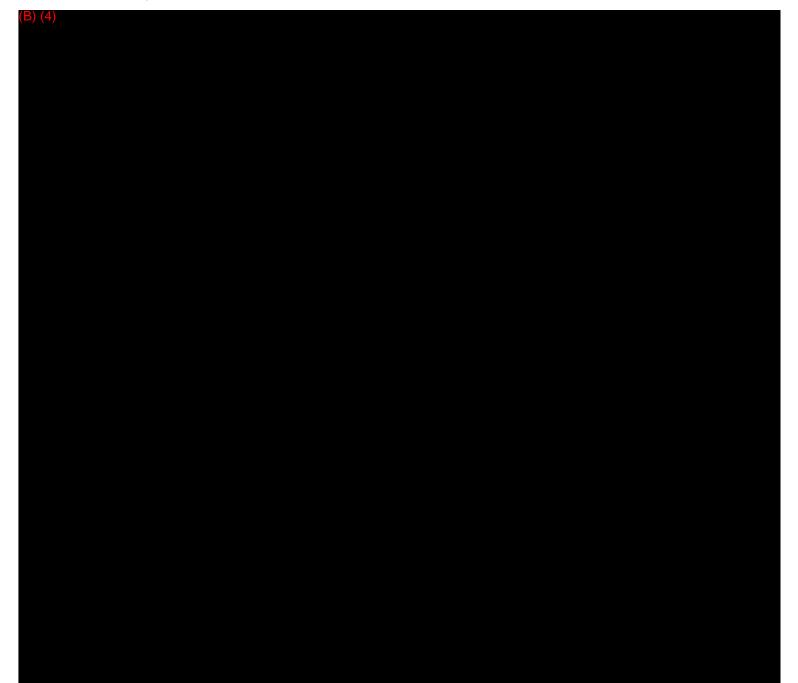


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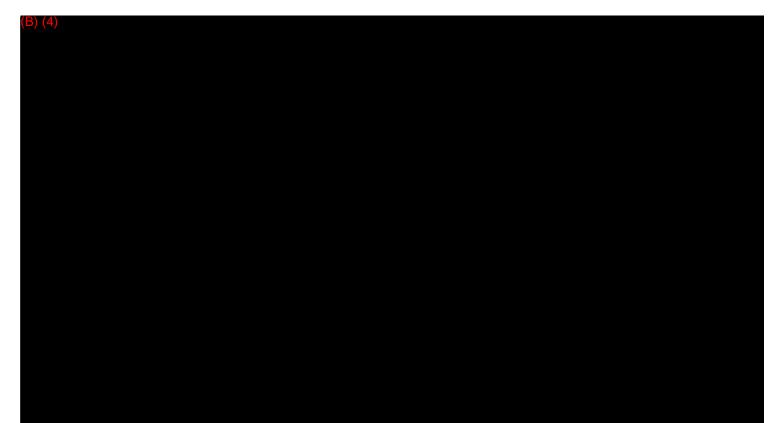
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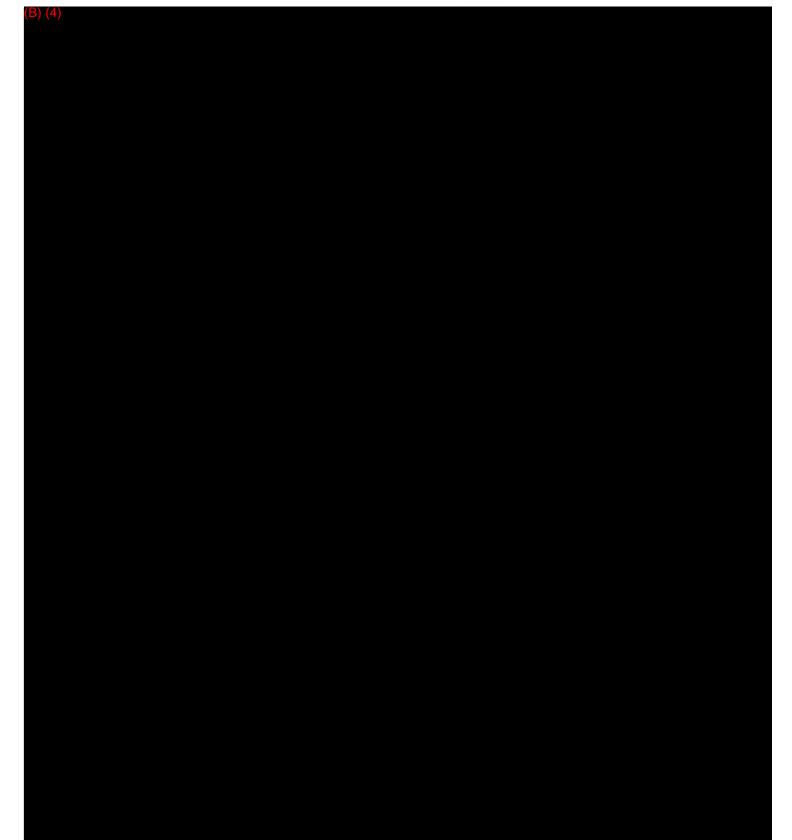
The Board of Directors Vermont Telephone Company, Inc.

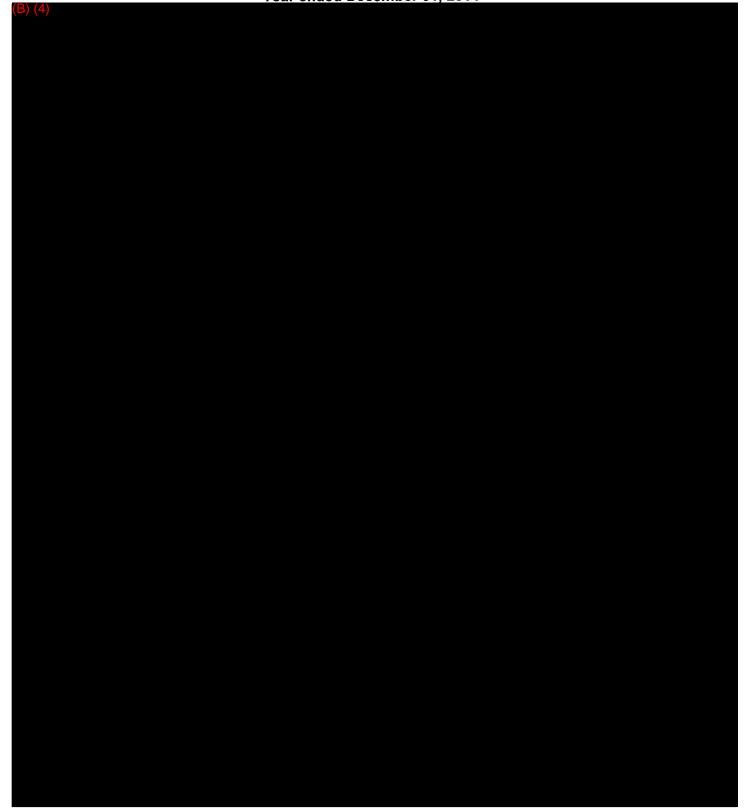


The Board of Directors Vermont Telephone Company, Inc. Page 2



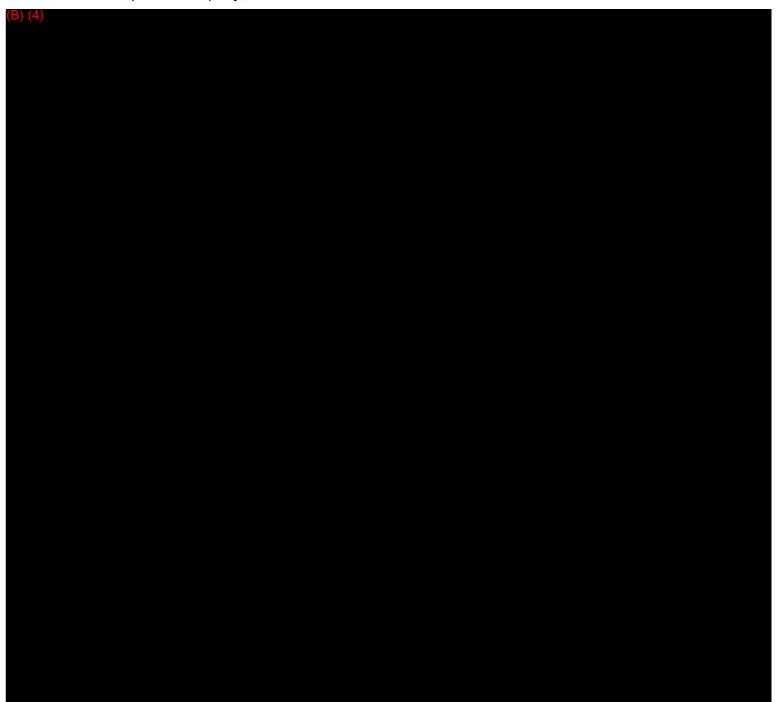
Vermont Telephone Company, Inc. Schedule of Findings and Recommendations Year ended December 31, 2014







The Board of Directors Vermont Telephone Company, Inc.

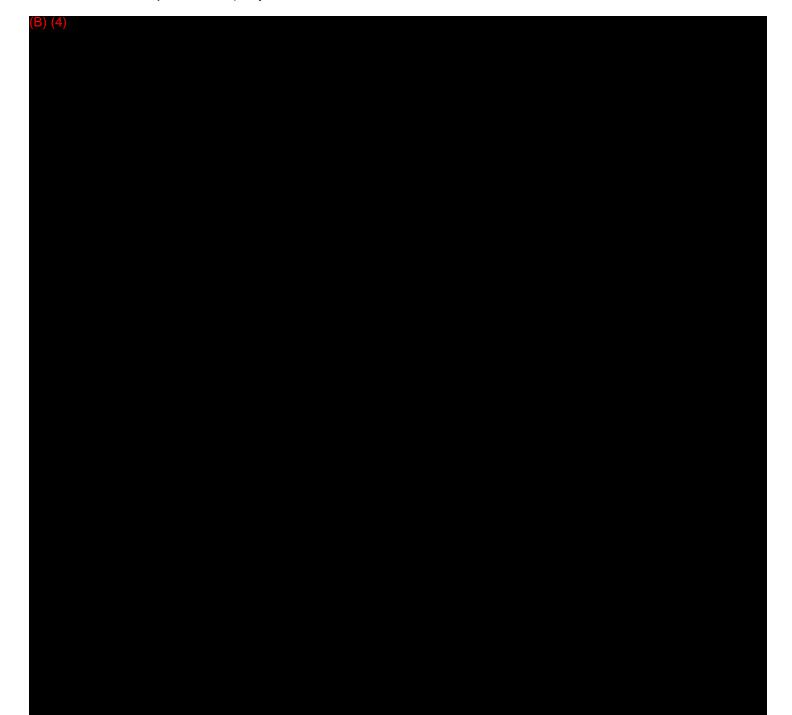


The Board of Directors Vermont Telephone Company, Inc. Page 2

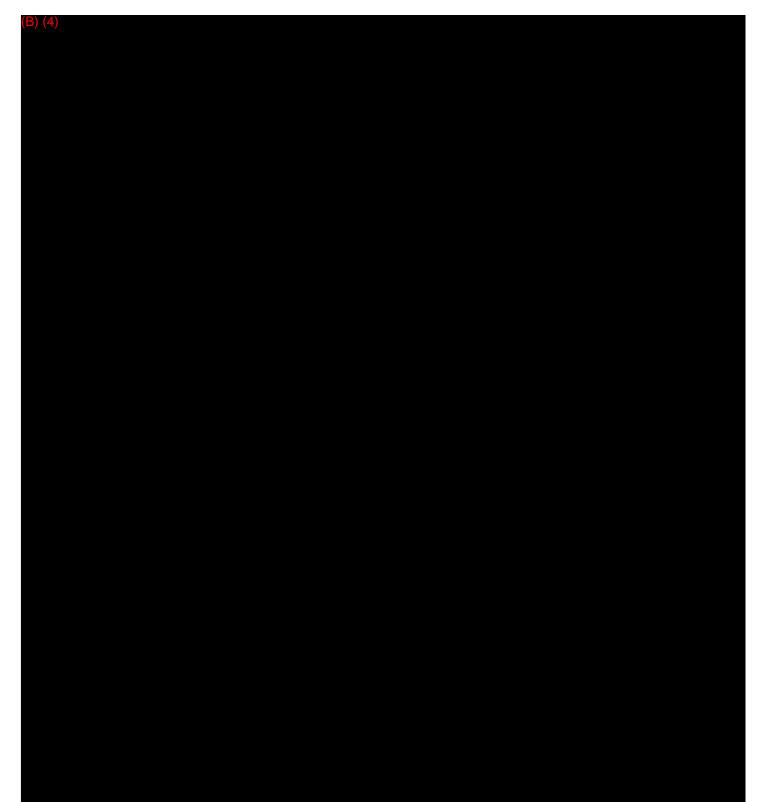




Board of Directors/Audit Committee Vermont Telephone Company, Inc.



Board of Directors/Audit Committee Vermont Telephone Company, Inc. Page 2

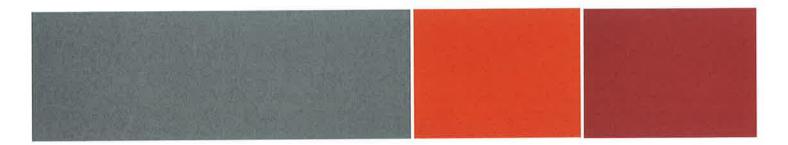


Board of Directors/Audit Committee Vermont Telephone Company, Inc. Page 3

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Board of Directors/Audit Committee Vermont Telephone Company, Inc. Page 4





VTEL WIRELESS, Inc.

FINANCIAL STATEMENTS

December 31, 2014 and 2013

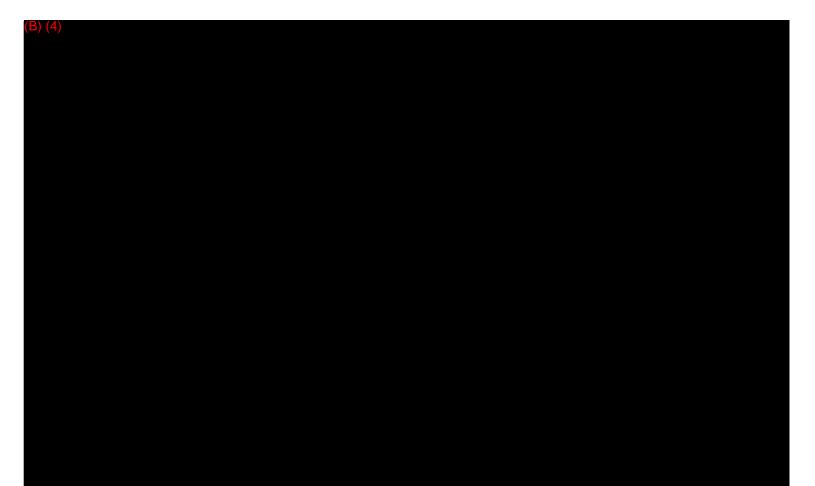
With Independent Auditor's Report

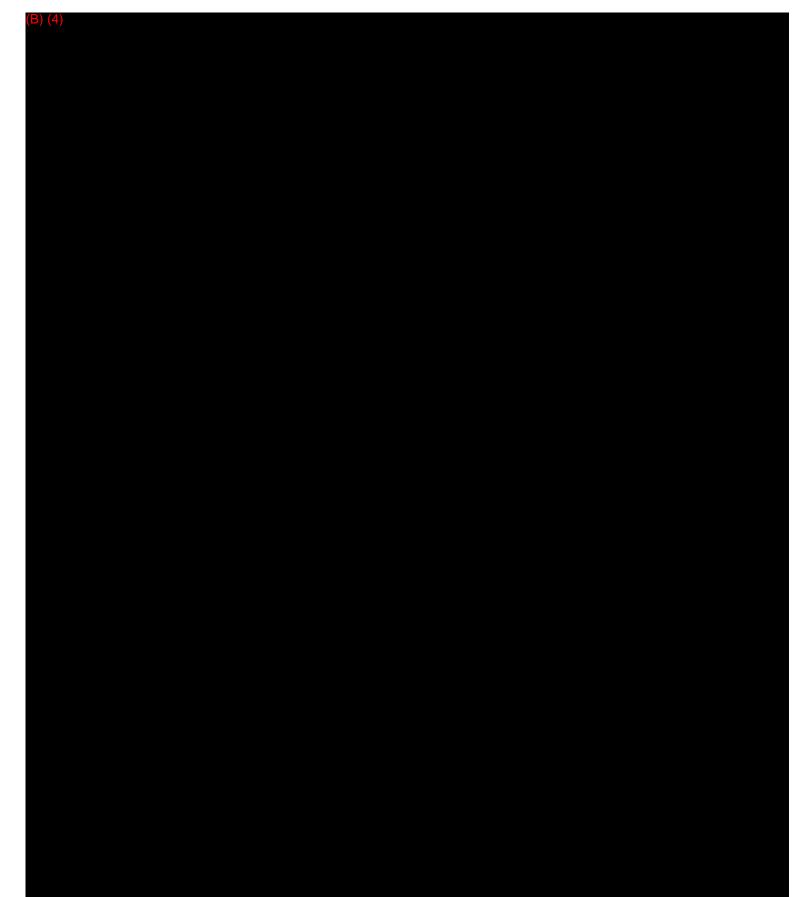




Board of Directors VTEL Wireless, Inc.





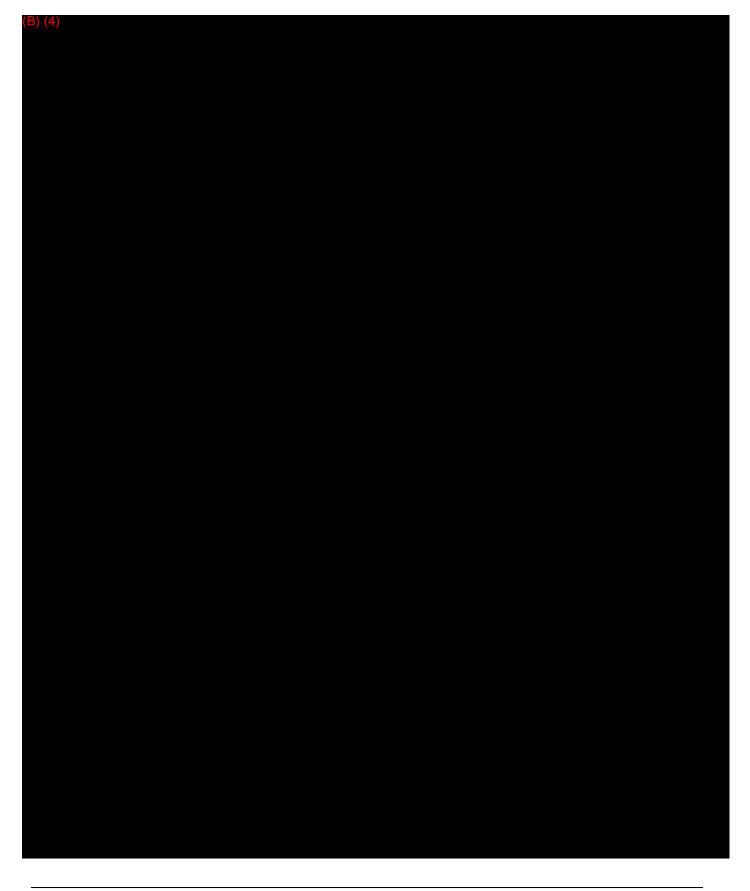


VTEL WIRELESS, INC. (A Wholly-Owned Subsidiary of Vermont National Telephone Company, Inc.)

(B) (4)		



VTEL WIRELESS, INC. (A Wholly-Owned Subsidiary of Vermont National Telephone Company, Inc.)











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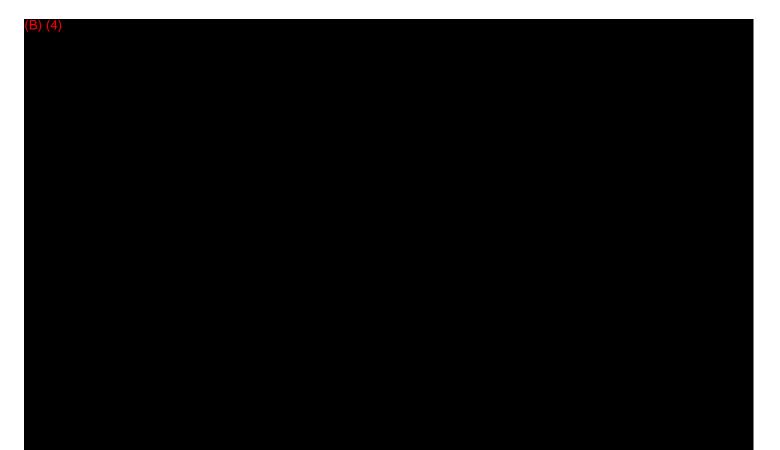


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The Board of Directors VTEL Wireless, Inc.

The Board of Directors VTEL Wireless, Inc. Page 2

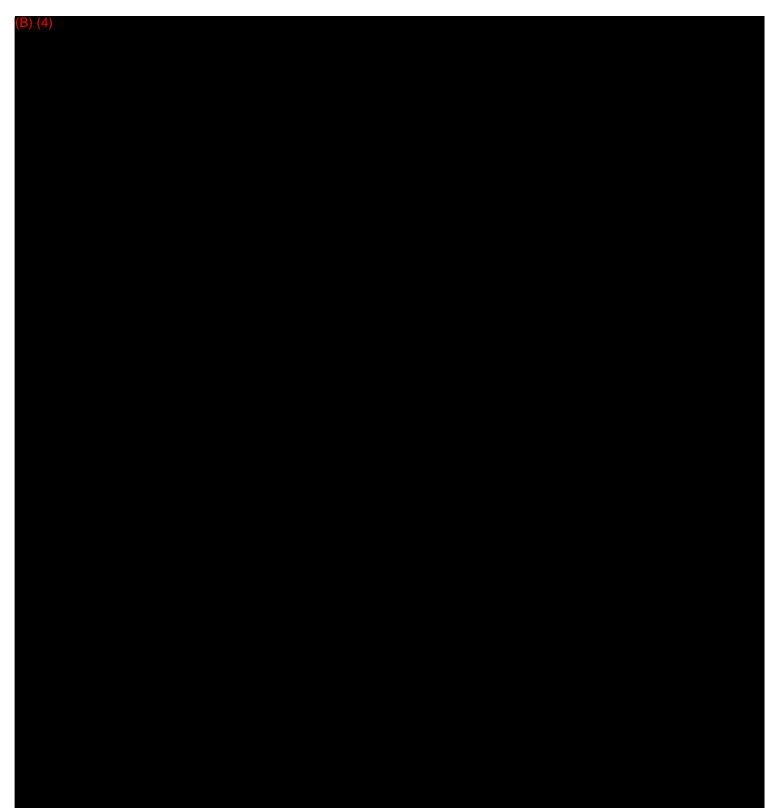


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VTEL Wireless, Inc. Schedule of Findings and Recommendations Year ended December 31, 2014

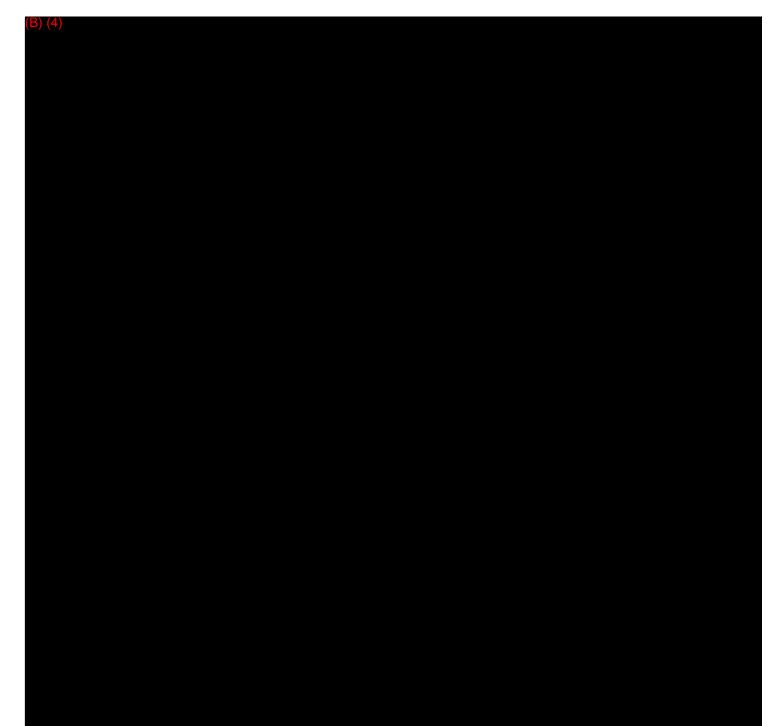


VTEL Wireless, Inc. Schedule of Findings and Recommendations Year ended December 31, 2013





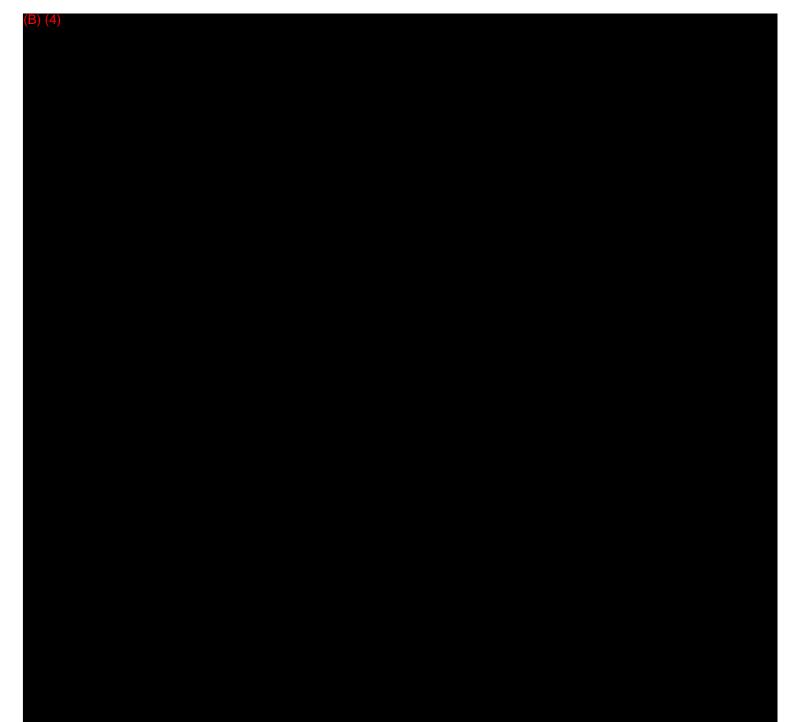
The Board of Directors VTEL Wireless, Inc.



The Board of Directors VTEL Wireless, Inc. Page 2



Board of Directors/Audit Committee VTEL Wireless, Inc.



Board of Directors/Audit Committee VTEL Wireless, Inc. Page 2

Board of Directors/Audit Committee VTEL Wireless, Inc. Page 3



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	This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 901 et seq. and, subject to federal laws and regulations regarding confidential information, will be treated as confidential.		
	BORROWER NAME		
	VTEL WIRELESS, INC.		
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	ADDRESS		
INSTRUCTIONS-Submit report to RUS within 15 days after close of the period.	PERIOD ENDING	BORROWER DESIGNATION	

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

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PERIOD ENDING

December, 2014

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

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PERIOD ENDING

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

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PERIOD ENDING December, 2014

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING December, 2014

PART C. COMMUNITIES					
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
1	Peru town	Bennington	VT	(B) (4)	
2	Grafton town	Windham	VT		
3	Rockingham town	Windham	VT		
4	Hubbardton town	Rutland	VT		
5	Elmore town	Lamoille	VT		
6	Stamford town	Bennington	VT		
7	Bridport town	Addison	VT		
8	Guildhall town	Essex	VT		
9	Ludlow town	Windsor	VT		
10	Enosburg town	Franklin	VT		
11	Barton town	Orleans	VT		
12	Marlboro town	Windham	VT		
	Leicester town	Addison	VT		
	Shrewsbury town	Rutland	VT		
	Tunbridge town	Orange	VT		
	Warren's gore	Essex	VT		
	St. Albans town	Franklin	VT		
	Johnson town	Lamoille	VT		
	Westminster town	Windham	VT		
	Craftsbury town	Orleans	VT		
	Bethel town	Windsor	VT		
	Walden town	Caledonia	VT		
	Whitingham town	Windham	VT		
	Newfane town	Windham	VT		
			VT		
	Cambridge town				
	Braintree town	Orange	VT		
	Wells town	Rutland			
	Granby town	Essex			
	Greensboro town	Orleans	VT		
	Morgan town	Orleans	VT		
	Middlesex town	Washington	VT		
	Brattleboro town	Windham	VT		
	Lewis town	Essex	VT		
	Goshen town	Addison	VT		
	Pawlet town	Rutland	VT		
	Peacham town	Caledonia	VT		
	Bloomfield town	Essex	VT		
	Castleton town	Rutland	VT		
	Strafford town	Orange	VT		
	Danville town	Caledonia	VT		
	Richford town	Franklin	VT		
42	Whiting town	Addison	VT		
43	Victory town	Essex	VT		
44	Mendon town	Rutland	VT		
45	Windham town	Windham	VT		
46	Avery's gore	Essex	VT		
	Westmore town	Orleans	VT		
	Sandgate town	Bennington	VT		
	Woodford town	Bennington	VT		
	Andover town	Windsor	VT		
	West Haven town	Rutland	VT		
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USDA-RUS

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING December, 2014

VT1103

		PART C. COMMUNITIES		, , , , , , , , , , , , , , , , , , , ,	
No.	Community	County	State	No.Broadband Data Customers (B) (4)	Broadband Application
52	Plymouth town	Windsor	VT	(D) (4)	
53	Montgomery town	Franklin	VT		
54	Rutland town	Rutland	VT		
55	East Montpelier town	Washington	VT		
56	Stowe town	Lamoille	VT		
57	Bennington town	Bennington	VT		
58	Barnet town	Caledonia	VT		
59	Baltimore town	Windsor	VT		
60	Wheelock town	Caledonia	VT		
61	Danby town	Rutland	VT		
62	Springfield town	Windsor	VT		
	Dover town	Windham	VT		
	Ryegate town	Caledonia	VT		
	West Rutland town	Rutland	VT		
66	Londonderry town	Windham	VT		
	Wardsboro town	Windham	VT		
	Athens town	Windham	VT		
	Wolcott town	Lamoille	VT		
	Winhall town	Bennington	VT		
	Northfield town	Washington	VT		
	Pownal town	Bennington	VT		
	Woodbury town	Washington	VT		
	Halifax town	Windham	VT		
	Arlington town	Bennington	VT		
		Windsor	VT		
	Woodstock town		VT		
	Troy town	Orleans	VT		
	Holland town	Orleans			
	Pittsfield town	Rutland	VT		
	Jamaica town	Windham	VT		
	Weathersfield town	Windsor	VT		
	Waterford town	Caledonia	VT		
	Clarendon town	Rutland	VT		
	Brandon town	Rutland	VT		
	Calais town	Washington	VT		
86	Kirby town	Caledonia	VT		
	Dorset town	Bennington	VT		
	Sheffield town	Caledonia	VT		
	Plainfield town	Washington	VT		
90	Eden town	Lamoille	VT		
91	Ira town	Rutland	VT		
	Benson town	Rutland	VT		
	Chester town	Windsor	VT		
94	East Haven town	Essex	VT		
95	Reading town	Windsor	VT		
96	Norwich town	Windsor	VT		
97	Maidstone town	Essex	VT		
	Derby town	Orleans	VT		
99	Killington town	Rutland	VT		
	Brunswick town	Essex	VT		
	Concord town	Essex	VT		
101					

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING December, 2014

PART C. COMMUNITIES					
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
	Jay town	Orleans	VT	(B) (4)	
104	Ferdinand town	Essex	VT		
105	Newport city	Orleans	VT		
106	Marshfield town	Washington	VT		
107	Hartford town	Windsor	VT		
108	Dummerston town	Windham	VT		
109	Charleston town	Orleans	VT		
110	Coventry town	Orleans	VT		
111	Bradford town	Orange	VT		
112	Hartland town	Windsor	VT		
	Vershire town	Orange	VT		
	Wilmington town	Windham	VT		
	Putney town	Windham	VT		
	Westfield town	Orleans	VT		
	Shaftsbury town	Bennington	VT		
	Weybridge town	Addison	VT		
	Averill town	Essex	VT		
	Pomfret town	Windsor	VT		
	Stratton town	Windson	VT		
	Thetford town	Orange	VT		
	Sunderland town		VT		
	Waterbury town	Bennington Washington	VT		
		Franklin	VT		
	Swanton town		VT		
	Barre town	Washington			
	St. Johnsbury town	Caledonia			
	Bakersfield town	Franklin			
	Randolph town	Orange			
	Marlboro town	Windham	VT		
	Fletcher town	Franklin	VT		
	Sutton town	Caledonia	VT		
	Orange town	Orange	VT		
	Glastenbury town	Bennington	VT		
	Warner's grant	Essex	VT		
	Chelsea town	Orange	VT		
	Fairfield town	Franklin	VT		
	Cabot town	Washington	VT		
	Salisbury town	Addison	VT		
	Brookline town	Windham	VT		
	Orwell town	Addison	VT		
	Highgate town	Franklin	VT		
143	Newark town	Caledonia	VT		
144	Poultney town	Rutland	VT		
145	Readsboro town	Bennington	VT		
146	Fair Haven town	Rutland	VT		
147	Sheldon town	Franklin	VT		
148	Brighton town	Essex	VT		
149	Ripton town	Addison	VT		
	Wallingford CDP	Rutland	VT		
	Shoreham town	Addison	VT		
	Somerset town	Windham	VT		
	Stannard town	Caledonia	VT		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING December, 2014

	PART C. COMMUNITIES				
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
154	Morristown town	Lamoille	VT	(B) (4)	
155	Hyde Park town	Lamoille	VT		
156	Weston town	Windsor	VT		
157	Lemington town	Essex	VT		
158	Barnard town	Windsor	VT		
159	Brownington town	Orleans	VT		
160	Berkshire town	Franklin	VT		
161	Belvidere town	Lamoille	VT		
162	Brookfield town	Orange	VT		
	Hardwick town	Caledonia	VT		
164	Middletown Springs town	Rutland	VT		
165	Granville town	Addison	VT		
166	Saxtons River village	Windham	VT		
167	Sudbury town	Rutland	VT		
168	Lyndon town	Caledonia	VT		
169	Franklin town	Franklin	VT		
170	Rupert town	Bennington	VT		
171	Irasburg town	Orleans	VT		
172	Cavendish town	Windsor	VT		
173	Manchester town	Bennington	VT		
174	Roxbury town	Washington	VT		
175	Williamstown town	Orange	VT		
176	West Windsor town	Windsor	VT		
177	Stockbridge town	Windsor	VT		
178	Chittenden town	Rutland	VT		
179	Searsburg town	Bennington	VT		
180	Townshend town	Windham	VT		
181	Windsor town	Windsor	VT		
182	Worcester town	Washington	VT		
183	Canaan town	Essex	VT		
184	Hancock town	Addison	VT		
185	Tinmouth town	Rutland	VT		
186	Waterville town	Lamoille	VT		
187	Glover town	Orleans	VT		
188	Sharon town	Windsor	VT		
189	Bridgewater town	Windsor	VT		
190	Newport town	Orleans	VT		
191	Lunenburg town	Essex	VT		
192	Lowell town	Orleans	VT		
	Berlin town	Washington	VT		
194	Royalton town	Windsor	VT		
195	Middlebury town	Addison	VT		
196	Albany town	Orleans	VT		
	Mount Tabor town	Rutland	VT		
	Pittsford town	Rutland	VT		
	Norton town	Essex	VT		
	Rochester town	Windsor	VT		
	Landgrove town	Bennington	VT		
	Burke town	Caledonia	VT		
	Cornwall town	Addison	VT		

BORROWER DESIGNATION

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING

December, 2014

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

VT1103

PERIOD ENDING

December, 2014

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BORROWER DESIGNATION

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING December, 2014

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	This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 901 et seq. and, subject to federal laws and regulations regarding confidential information, will be treated as confidential.
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	BORROWER NAME VTEL WIRELESS, INC.
	ADDRESS

B) (4

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

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PERIOD ENDING

December, 2014

BORROWER DESIGNATION

VT1103

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING December, 2014

BORROWER DESIGNATION

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

	PART	C. COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
1	Putney town	Windham	VT	(B) (4)	
2	Concord town	Essex	VT		
3	Victory town	Essex	VT		
4	Sandgate town	Bennington	VT		
5	Woodford town	Bennington	VT		
6	Hancock town	Addison	VT		
7	Rutland town	Rutland	VT		
8	Grafton town	Windham	VT		
9	Jamaica town	Windham	VT		
10	Sunderland town	Bennington	VT		
11	Swanton town	Franklin	VT		
	Chittenden town	Rutland	VT		
	Fairfield town	Franklin	VT		
	Avery's gore	Essex	VT		
	Cabot town	Washington	VT		
	Somerset town	Windham	VT		
	Marlboro town	Windham	VT		
	Lewis town	Essex	VT		
	Newfane town	Windham	VT		
	Kirby town	Caledonia	VT		
	Stannard town	Caledonia	VT		
	Plymouth town	Windsor	VT		
	Brandon town	Rutland	VT		
	Landgrove town	Bennington	VT		
			VT		
	Waterbury town Rupert town	Washington	VT		
		Bennington			
	Springfield town	Windsor	VT		
	Middlesex town	Washington	VT		
	Newark town	Caledonia	VT		
	St. Albans town	Franklin	VT		
	Dover town	Windham	VT		
	Saxtons River village	Windham	VT		
	West Windsor town	Windsor	VT		
	Chester town	Windsor	VT		
	Wolcott town	Lamoille	VT		
	Cambridge town	Lamoille	VT		
	Irasburg town	Orleans	VT		
	Berlin town	Washington	VT		
	Morristown town	Lamoille	VT		
	Norton town	Essex	VT		
	Barre town	Washington	VT		
	Londonderry town	Windham	VT		
	Pittsfield town	Rutland	VT		
44	Westfield town	Orleans	VT		
45	Brookfield town	Orange	VT		
46	Franklin town	Franklin	VT		
47	Hartland town	Windsor	VT		
	Reading town	Windsor	VT		
	Waterville town	Lamoille	VT		
	Troy town	Orleans	VT		
	Whiting town	Addison	VT		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

		. COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
	East Haven town	Essex	VT	(B) (4)	
	Peru town	Bennington	VT		
54	St. Johnsbury town	Caledonia	VT		
55	Norwich town	Windsor	VT		
56	Clarendon town	Rutland	VT		
57	Waterford town	Caledonia	VT		
58	Worcester town	Washington	VT		
59	Charleston town	Orleans	VT		
60	Danby town	Rutland	VT		
61	Sharon town	Windsor	VT		
62	Barnet town	Caledonia	VT		
	Marshfield town	Washington	VT		
	Goshen town	Addison	VT		
	Cavendish town	Windsor	VT		
	Marlboro town	Windham	VT		
	Middletown Springs town	Rutland	VT		
	East Montpelier town	Washington	VT		
	Middlebury town	Addison	VT		
	Lemington town	Essex	VT		
	Pomfret town	Windsor	VT		
	Roxbury town	Washington	VT		
	Andover town	Windsor	VT		
	Barnard town	Windsor	VT		
			VT		
	Tunbridge town	Orange	VT		
	Belvidere town	Lamoille	VT		
	Bridport town	Addison			
	Hardwick town	Caledonia	VT		
	Whitingham town	Windham	VT		
	Brattleboro town	Windham	VT		
	Ripton town	Addison	VT		
	Enosburg town	Franklin	VT		
	Cornwall town	Addison	VT		
	Shaftsbury town	Bennington	VT		
	Brighton town	Essex	VT		
	Wells town	Rutland	VT		
	Lowell town	Orleans	VT		
	Wilmington town	Windham	VT		
	Bennington town	Bennington	VT		
	Brookline town	Windham	VT		
	Stockbridge town	Windsor	VT		
	Elmore town	Lamoille	VT		
93	Albany town	Orleans	VT		
94	Averill town	Essex	VT		
95	Canaan town	Essex	VT		
96	Mendon town	Rutland	VT		
97	Granville town	Addison	VT		
	Fletcher town	Franklin	VT		
	Greensboro town	Orleans	VT		
	Sutton town	Caledonia	VT		
	Mount Tabor town	Rutland	VT		
	Derby town	Orleans	VT		
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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

	PART C.	COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
103	Benson town	Rutland	VT	(B) (4)	
104	Poultney town	Rutland	VT		
105	Northfield town	Washington	VT		
106	Weston town	Windsor	VT		
107	Williamstown town	Orange	VT		
	Guildhall town	Essex	VT		
109	Hartford town	Windsor	VT		
	Rochester town	Windsor	VT		
	Searsburg town	Bennington	VT		
	Glover town	Orleans	VT		
	Bakersfield town	Franklin	VT		
	Wheelock town	Caledonia	VT		
	Glastenbury town	Bennington	VT	·	
	Eden town	Lamoille	VT		
	Craftsbury town	Orleans	VT		
	Orange town	Orange	VT		
	Pawlet town	Rutland	VT		
	Shoreham town	Addison	VT		
	Store town	Lamoille	VT	·	
		Essex	VT		
	Lunenburg town		VT	·	
	Dummerston town	Windham	VT		
	Rockingham town	Windham			
	Mount Holly town	Rutland	VT		
	Stamford town	Bennington	VT	·	
	Danville town	Caledonia	VT	·	
	Chelsea town	Orange	VT	-	
	Woodstock town	Windsor	VT	-	
	Strafford town	Orange	VT		
	Hyde Park town	Lamoille	VT		
	Orwell town	Addison	VT		
	Pownal town	Bennington	VT		
	Brownington town	Orleans	VT		
135	Sheffield town	Caledonia	VT		
136	Plainfield town	Washington	VT		
137	Richford town	Franklin	VT		
138	Leicester town	Addison	VT		
139	Dorset town	Bennington	VT		
140	Bethel town	Windsor	VT		
141	Wardsboro town	Windham	VT		
142	Pittsford town	Rutland	VT		
143	Killington town	Rutland	VT		
	Weathersfield town	Windsor	VT		
	Warren's gore	Essex	VT		
	Ludlow town	Windsor	VT		
	Athens town	Windham	VT		
	Braintree town	Orange	VT		
	Wallingford CDP	Rutland	VT		
	Hubbardton town	Rutland	VT		
	Weybridge town	Addison	VT		
	Barton town	Orleans	VT		
	Morgan town	Orleans	VT		
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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

	PART C.	COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
154	Ira town	Rutland	VT	(B) (4)	
155	Randolph town	Orange	VT		
156	Woodbury town	Washington	VT		
157	Townshend town	Windham	VT		
158	Maidstone town	Essex	VT		
159	Warner's grant	Essex	VT		
160	Peacham town	Caledonia	VT		
161	Bloomfield town	Essex	VT		
	Fair Haven town	Rutland	VT		
	Vershire town	Orange	VT		
	Sheldon town	Franklin	VT		
	Calais town	Washington	VT		
	Brunswick town	Essex	VT	-	
167	Westminster town	Windham	VT	-	
		Lamoille	VT		
	Berkshire town	Franklin	VT		
	Westmore town	Orleans	VT		
171	Shrewsbury town	Rutland	VT		
	Lyndon town	Caledonia	VT	-	
	Walden town	Caledonia	VT	-	
	Montgomery town	Franklin	VT	-	
	Thetford town	Orange	VT		
	Arlington town	Bennington	VT		
	West Haven town	Rutland	VT		
	West Rutland town	Rutland	VT	-	
	Manchester town		VT	-	
		Bennington	VT	-	
	Highgate town	Franklin	VT	-	
	Burke town	Caledonia	VT	-	
	Windsor town	Windsor		-	
	Readsboro town	Bennington	VT	-	
	Granby town	Essex	VT	-	
	Ferdinand town	Essex	VT	-	
	Ryegate town	Caledonia	VT	-	
	Newport city	Orleans	VT	-	
	Salisbury town	Addison	VT	-	
	Winhall town	Bennington	VT	-	
	Windham town	Windham	VT	-	
	Jay town	Orleans	VT	_	
	Halifax town	Windham	VT		
	Holland town	Orleans	VT		
	Bridgewater town	Windsor	VT		
	Sudbury town	Rutland	VT		
	Royalton town	Windsor	VT		
	Tinmouth town	Rutland	VT		
	Newport town	Orleans	VT		
	Castleton town	Rutland	VT		
	Stratton town	Windham	VT		
	Coventry town	Orleans	VT		
	Bradford town	Orange	VT		
202	Baltimore town	Windsor	VT		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS



According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is estimated to average x hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

USDA-RUS	This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 90 and, subject to federal laws and regulations regarding confidential information, will be treated as confidentia	
	BORROWER NAME	
	VTEL WIRELESS, INC.	
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	ADDRESS	
INSTRUCTIONS-Submit report to RUS within 15 days after close of the period.	PERIOD ENDING	BORROWER DESIGNATION

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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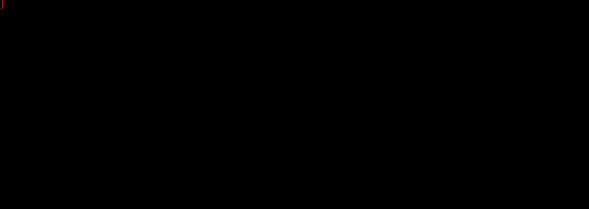
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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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No.	Community	PART C. COMMUNITIES County	State	No.Broadband	Broadbar
				Data Customers	Applicatio
	Putney town	Windham	VT	(B) (4)	
	Concord town	Essex	VT		
	Victory town	Essex	VT		
	Sandgate town	Bennington	VT		
	Woodford town	Bennington	VT		
	Hancock town	Addison	VT		
	Rutland town	Rutland	VT		
	Grafton town	Windham	VT		
	Jamaica town	Windham	VT		
	Sunderland town	Bennington	VT		
	Swanton town	Franklin	VT		
	Chittenden town	Rutland	VT		
	Fairfield town	Franklin	VT		
	Avery's gore	Essex	VT		
	Cabot town	Washington	VT		
	Somerset town	Windham	VT		
	Marlboro town	Windham	VT		
	Lewis town	Essex	VT		
	Newfane town	Windham	VT		
	Kirby town	Caledonia	VT		
	Stannard town	Caledonia	VT		
	Plymouth town	Windsor	VT		
	Brandon town	Rutland	VT		
	Landgrove town	Bennington	VT		
	Waterbury town	Washington	VT		
	Rupert town	Bennington	VT		
27	Springfield town	Windsor	VT		
28	Middlesex town	Washington	VT		
	Newark town	Caledonia	VT		
	St. Albans town	Franklin	VT		
	Dover town	Windham	VT		
32	Saxtons River village	Windham	VT		
	West Windsor town	Windsor	VT		
34	Chester town	Windsor	VT		
35	Wolcott town	Lamoille	VT		
36	Cambridge town	Lamoille	VT		
	Irasburg town	Orleans	VT		
	Berlin town	Washington	VT		
	Morristown town	Lamoille	VT		
40	Norton town	Essex	VT		
	Barre town	Washington	VT		
42	Londonderry town	Windham	VT		
	Pittsfield town	Rutland	VT		
44	Westfield town	Orleans	VT		
	Brookfield town	Orange	VT		
46	Franklin town	Franklin	VT		
47	Hartland town	Windsor	VT		
48	Reading town	Windsor	VT		
49	Waterville town	Lamoille	VT		
50	Troy town	Orleans	VT		
51	Whiting town	Addison	VT		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING

June, 2014

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Community	County	State	No.Broadband Data Customers	Broadbane Application
aven town	Essex	VT	(B) (4)	
wn	Bennington	VT		
nsbury town	Caledonia	VT		
h town	Windsor	VT		
don town	Rutland	VT		
ord town	Caledonia	VT		
ster town	Washington	VT		
ston town	Orleans	VT		
town	Rutland	VT		
town	Windsor	VT		
town	Caledonia	VT		
ield town	Washington	VT		
n town	Addison	VT		
dish town	Windsor	VT		
ro town	Windham	VT		
own Springs town	Rutland	VT		
ontpelier town	Washington	VT		
bury town	Addison	VT		
iton town	Essex	VT		
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lge town	Orange	VT		
ere town	Lamoille	VT		
t town	Addison	VT		
ck town	Caledonia	VT		
jham town	Windham	VT		
poro town	Windham	VT		
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irg town	Franklin	VT		
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n town	Essex	VT		
wn	Rutland	VT		
town	Orleans	VT		
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ridge town	Windsor	VT		l
town	Lamoille	VT		
	Orleans	VT		
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	Essex	VT		
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er to boi tow	own ro town rn oor town	wwn Franklin ro town Orleans rn Caledonia por town Rutland	wwn Franklin VT ro town Orleans VT rn Caledonia VT por town Rutland VT	wwnFranklinVTro townOrleansVTrnCaledoniaVTpor townRutlandVT

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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June, 2014

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	a	PART C. COMMUNITIES			D "
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
103	Benson town	Rutland	VT	(B) (4)	
104	Poultney town	Rutland	VT		
105	Northfield town	Washington	VT		
106	Weston town	Windsor	VT		
107	Williamstown town	Orange	VT		
108	Guildhall town	Essex	VT		
109	Hartford town	Windsor	VT		
110	Rochester town	Windsor	VT		
111	Searsburg town	Bennington	VT		
112	Glover town	Orleans	VT		
113	Bakersfield town	Franklin	VT		
114	Wheelock town	Caledonia	VT		
115	Glastenbury town	Bennington	VT		
	Eden town	Lamoille	VT		
	Craftsbury town	Orleans	VT		
	Orange town	Orange	VT		
	Pawlet town	Rutland	VT		
	Shoreham town	Addison	VT		
	Stowe town	Lamoille	VT		
	Lunenburg town	Essex	VT		
	Dummerston town	Windham	VT		
	Rockingham town	Windham	VT		
	Mount Holly town	Rutland	VT		
	Stamford town	Bennington	VT		
	Danville town	Caledonia	VT		
	Chelsea town	Orange	VT		
	Woodstock town	Windsor	VT		
	Strafford town	Orange	VT		
	Hyde Park town	Lamoille	VT		
	Orwell town	Addison	VT		
	Pownal town	Bennington	VT		
	Brownington town	Orleans	VT		
	Sheffield town	Caledonia	VT		
	Plainfield town	Washington	VT		
	Richford town	Franklin	VT		
	Leicester town	Addison	VT		
	Dorset town	Bennington	VT		
	Bethel town	Windsor	VT		
	Wardsboro town	Windson	VT		
	Pittsford town	Rutland	VT		
	Killington town	Rutland	VT		
	Weathersfield town	Windsor	VT		
	Warren's gore	Essex	VT		
	Ludlow town	Windsor	VT		
	Athens town		VT		
		Windham			
	Braintree town	Orange	VT		
	Wallingford CDP	Rutland	VT		
	Hubbardton town	Rutland	VT		
	Weybridge town	Addison	VT		
	Barton town	Orleans	VT		
153	Morgan town	Orleans	VT		

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	PART C.	COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
154	Ira town	Rutland	VT	(B) (4)	
155	Randolph town	Orange	VT		
156	Woodbury town	Washington	VT		
157	Townshend town	Windham	VT		
158	Maidstone town	Essex	VT		
159	Warner's grant	Essex	VT		
160	Peacham town	Caledonia	VT		
161	Bloomfield town	Essex	VT		
162	Fair Haven town	Rutland	VT		
163	Vershire town	Orange	VT		
164	Sheldon town	Franklin	VT		
165	Calais town	Washington	VT		
166	Brunswick town	Essex	VT		
	Westminster town	Windham	VT		
	Johnson town	Lamoille	VT		
	Berkshire town	Franklin	VT		
	Westmore town	Orleans	VT		
	Shrewsbury town	Rutland	VT		
	Lyndon town	Caledonia	VT		
	Walden town	Caledonia	VT		
	Montgomery town	Franklin	VT		
	Thetford town	Orange	VT		
	Arlington town	Bennington	VT		
	West Haven town	Rutland	VT		
	West Rutland town	Rutland	VT		
	Manchester town	Bennington	VT		
	Highgate town	Franklin	VT		
	Burke town	Caledonia	VT		
	Windsor town	Windsor	VT		-
	Readsboro town	Bennington	VT		
	Granby town	Essex	VT		
	Ferdinand town	Essex	VT		
	Ryegate town	Caledonia	VT		
	Newport city	Orleans	VT		
	Salisbury town	Addison	VT		
	Winhall town	Bennington	VT		
	Windham town	Windham	VT		
	Jay town	Orleans	VT		
	Halifax town	Windham	VT		
	Holland town		VT		
	Bridgewater town	Orleans Windsor	VT		
			VT		
	Sudbury town	Rutland	VT		
	Royalton town	Windsor			
	Tinmouth town	Rutland	VT		
	Newport town	Orleans	VT		
	Castleton town	Rutland	VT		
	Stratton town	Windham			
		Orleans	VT		
202	Bradford town	Orange	VT		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is estimated to average x hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

USDA-RUS	This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 901 et seq. and, subject to federal laws and regulations regarding confidential information, will be treated as confidential.		
	BORROWER NAME		
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	VTEL WIRELESS, INC.		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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PERIOD ENDING March, 2014

PART C. COMMUNITIES Broadband Application No.Broadband No. Community County State **Data Customers** 1 Putney town Windham VT 3) (4 2 Concord town Essex VТ VТ 3 Victory town Essex 4 Sandgate town Bennington VТ 5 Woodford town Bennington VT 6 Hancock town VТ Addison 7 Rutland town Rutland VT Windham VT 8 Grafton town 9 Jamaica town Windham VT VТ 10 Sunderland town Bennington Franklin VТ 11 Swanton town 12 Chittenden town Rutland VT VТ 13 Fairfield town Franklin VТ 14 Avery's gore Essex 15 Cabot town Washington VТ VT 16 Somerset town Windham 17 Marlboro town Windham VТ 18 Lewis town Essex VТ Win<u>dham</u> VT 19 Newfane town 20 Caledonia VT Kirby town VТ 21 Stannard town Caledonia 22 Plymouth town Windsor VТ 23 Brandon town Rutland VT 24 Landgrove town Bennington VТ VТ 25 Waterbury town Washington VТ Bennington 26 Rupert town VT 27 Springfield town Windsor 28 Middlesex town Washington VТ 29 Newark town Caledonia VT 30 St. Albans town Franklin VT 31 Dover town Windham VT VT 32 Saxtons River village Windham 33 West Windsor town Windsor VТ 34 Chester town Windsor VT 35 Wolcott town Lamoille VТ VТ 36 Cambridge town Lamoille VТ 37 Irasburg town Orleans VT 38 Berlin town Washington 39 Morristown town Lamoille VТ 40 Norton town Essex VТ VT 41 Barre town Washington Londonderry town 42 Windham VT VТ Rutland 43 Pittsfield town 44 Westfield town Orleans VТ 45 Brookfield town Orange VT 46 Franklin town Franklin VТ Windsor VТ 47 Hartland town 48 Reading town Windsor VТ 49 Waterville town Lamoille VT VТ 50 Troy town Orleans

Addison

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Whiting town

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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	PART C.	COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
52	East Haven town	Essex	VT	(B) (4)	
53	Peru town	Bennington	VT		
54	St. Johnsbury town	Caledonia	VT		
55	Norwich town	Windsor	VT		
56	Clarendon town	Rutland	VT		
57	Waterford town	Caledonia	VT		
58	Worcester town	Washington	VT		
59	Charleston town	Orleans	VT		
60	Danby town	Rutland	VT		
61	Sharon town	Windsor	VT		
62	Barnet town	Caledonia	VT		
63	Marshfield town	Washington	VT		
64	Goshen town	Addison	VT		
65	Cavendish town	Windsor	VT		
66	Marlboro town	Windham	VT		
	Middletown Springs town	Rutland	VT		
68	East Montpelier town	Washington	VT		
69	Middlebury town	Addison	VT		
70	Lemington town	Essex	VT		
71	Pomfret town	Windsor	VT		
72	Roxbury town	Washington	VT		
73	Andover town	Windsor	VT		
74	Barnard town	Windsor	VT		
75	Tunbridge town	Orange	VT		
76	Belvidere town	Lamoille	VT		
77	Bridport town	Addison	VT		
78	Hardwick town	Caledonia	VT		
79	Whitingham town	Windham	VT		
80	Brattleboro town	Windham	VT		
81	Ripton town	Addison	VT		
82	Enosburg town	Franklin	VT		
83	Cornwall town	Addison	VT		
84	Shaftsbury town	Bennington	VT		
85	Brighton town	Essex	VT		
86	Wells town	Rutland	VT		
87	Lowell town	Orleans	VT		
88	Wilmington town	Windham	VT		
89	Bennington town	Bennington	VT		
90	Brookline town	Windham	VT		
91	Stockbridge town	Windsor	VT		
92	Elmore town	Lamoille	VT		
93	Albany town	Orleans	VT		
94	Averill town	Essex	VT		
95	Canaan town	Essex	VT		
96	Mendon town	Rutland	VT		
97	Granville town	Addison	VT		
98	Fletcher town	Franklin	VT		
99	Greensboro town	Orleans	VT		
100	Sutton town	Caledonia	VT		
101	Mount Tabor town	Rutland	VT		
102	Derby town	Orleans	VT		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING

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	• •	PART C. COMMUNITIES			D
No.	Community	County	State	No.Broadband Data Customers	Broadban Applicatio
103	Benson town	Rutland	VT	(B) (4)	
104	Poultney town	Rutland	VT		
105	Northfield town	Washington	VT		
106	Weston town	Windsor	VT		
107	Williamstown town	Orange	VT		
108	Guildhall town	Essex	VT		
109	Hartford town	Windsor	VT		
110	Rochester town	Windsor	VT		
111	Searsburg town	Bennington	VT		
112	Glover town	Orleans	VT		
113	Bakersfield town	Franklin	VT		
114	Wheelock town	Caledonia	VT		
115	Glastenbury town	Bennington	VT		
116	Eden town	Lamoille	VT		
117	Craftsbury town	Orleans	VT		
	Orange town	Orange	VT		
	Pawlet town	Rutland	VT		
	Shoreham town	Addison	VT		
121	Stowe town	Lamoille	VT		
122	Lunenburg town	Essex	VT		
	Dummerston town	Windham	VT		
	Rockingham town	Windham	VT		
	Mount Holly town	Rutland	VT		
	Stamford town	Bennington	VT		
	Danville town	Caledonia	VT		
	Chelsea town	Orange	VT		
	Woodstock town	Windsor	VT		
	Strafford town	Orange	VT		
	Hyde Park town	Lamoille	VT		
	Orwell town	Addison	VT		
	Pownal town	Bennington	VT		
	Brownington town	Orleans	VT		
	Sheffield town	Caledonia	VT		
	Plainfield town	Washington	VT		
	Richford town	Franklin	VT		
	Leicester town	Addison	VT		
	Dorset town	Bennington	VT		
	Bethel town	Windsor	VT		
	Wardsboro town	Windham	VT		
	Pittsford town	Rutland	VT		
	Killington town	Rutland	VT		
	Weathersfield town	Windsor	VT		
	Warren's gore	Essex	VT		
	Ludlow town	Windsor	VT		
	Athens town	Windham	VT		
	Braintree town	Orange	VT		
	Wallingford CDP	Rutland	VT		
	Hubbardton town	Rutland	VT		
	Weybridge town	Addison	VT		
	Barton town	Orleans	VT		
	Darton town	Ulicalis	V I		

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No.	Community				
	Community	County	State	No.Broadband Data Customers	Broadban Applicatio
154	Ira town	Rutland	VT	B) (4)	••
155	Randolph town	Orange	VT		
156	Woodbury town	Washington	VT		
157	Townshend town	Windham	VT		
158	Maidstone town	Essex	VT		
159	Warner's grant	Essex	VT		
160	Peacham town	Caledonia	VT		
161	Bloomfield town	Essex	VT		
162	Fair Haven town	Rutland	VT		
163	Vershire town	Orange	VT		
164	Sheldon town	Franklin	VT		
165	Calais town	Washington	VT		
166	Brunswick town	Essex	VT		
	Westminster town	Windham	VT		
	Johnson town	Lamoille	VT		
	Berkshire town	Franklin	VT		
	Westmore town	Orleans	VT		
	Shrewsbury town	Rutland	VT		
	Lyndon town	Caledonia	VT		
	Walden town	Caledonia	VT		
	Montgomery town	Franklin	VT		
	Thetford town	Orange	VT		
	Arlington town	Bennington	VT		
	West Haven town	Rutland	VT		
	West Rutland town	Rutland	VT		
	Manchester town	Bennington	VT		
_	Highgate town	Franklin	VT		
	Burke town	Caledonia	VT		
	Windsor town	Windsor	VT		
	Readsboro town	Bennington	VT		
	Granby town	Essex	VT		
	Ferdinand town	Essex	VT		
	Ryegate town	Caledonia	VT		
	Newport city	Orleans	VT		
	Salisbury town	Addison	VT		
			VT		
	Windham town	Bennington	VT		
	Windham town	Windham			
	Jay town	Orleans	VT		
	Halifax town	Windham	VT		
	Holland town	Orleans	VT		
	Bridgewater town	Windsor	VT		
	Sudbury town	Rutland	VT		
	Royalton town	Windsor	VT		
	Tinmouth town	Rutland	VT		
	Newport town	Orleans	VT		
	Castleton town	Rutland	VT		
200	Stratton town	Windham	VT		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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March, 2014

B) (4

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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March, 2014

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USDA-RUS	This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 901 et seq. and, subject to federal laws and regulations regarding confidential information, will be treated as confidential.		
FINANCIAL AND STATISTICAL REPORT	BORROWER NAME VTEL WIRELESS, INC.		
	ADDRESS		
FOR BROADBAND BORROWERS			

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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		COMMUNITIES	-		
lo.	Community	County	State	No.Broadband Data Customers	Broadban Applicatio
1	Glastenbury town	Bennington	VT	(B) (4)	
2	Jamaica town	Windham	VT	_	
3	Benson town	Rutland	VT	_	
4	Jay town	Orleans	VT	_	
5	Maidstone town	Essex	VT	_	
6	Woodbury town	Washington	VT		
7	Killington town	Rutland	VT		
8	Swanton town	Franklin	VT		
9	Barnard town	Windsor	VT		
10	Marshfield town	Washington	VT		
11	Woodford town	Bennington	VT		
12	Readsboro town	Bennington	VT		
13	Norwich town	Windsor	VT		
14	West Windsor town	Windsor	VT		
15	Landgrove town	Bennington	VT		
	Worcester town	Washington	VT		
17	Chester town	Windsor	VT		
18		Rutland	VT		
	Westmore town	Orleans	VT	-	
	Somerset town	Windham	VT	-	
	Hubbardton town	Rutland	VT	-	
	Stockbridge town	Windsor	VT	-	
	Halifax town	Windham	VT	-	
	Brandon town	Rutland	VT	-	
	Kirby town	Caledonia	VT	-	
	Orange town	Orange	VT	-	
		Windham	VT	-	
	Berkshire town	Franklin	VT	-	
	Mendon town	Rutland	VT	-	
	Pittsford town	Rutland	VT	-	
	Saxtons River village	Windham	VT	-	
	Berlin town	Washington	VT	-	
	Townshend town	Windham	VT	-	
		Caledonia	VT	-	
		Essex	VT	-	
	Lemington town			-	
	Athens town	Windham	VT		
	Ludlow town	Windsor	VT		
	Clarendon town	Rutland	VT		
	Leicester town	Addison	VT		
	Wardsboro town	Windham	VT		
	Lunenburg town	Essex	VT		
	Hardwick town	Caledonia	VT		
	Newfane town	Windham -	VT		
	Victory town	Essex	VT		
	Cavendish town	Windsor	VT		
	Newport town	Orleans	VT		
	Richford town	Franklin	VT		
	Rutland town	Rutland	VT		
	Arlington town	Bennington	VT		
50	Braintree town	Orange	VT		
51	Weston town	Windsor	VT		

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No.	Community	COMMUNITIES County	State	No.Broadband	Broadban
		County	State	Data Customers	Applicatio
	Avery's gore	Essex	VT	(B) (4)	
	Fletcher town	Franklin	VT		
	Elmore town	Lamoille	VT		
	Sharon town	Windsor	VT		
	Sutton town	Caledonia	VT		
	Pomfret town	Windsor	VT		
	Derby town	Orleans	VT		
59	Brunswick town	Essex	VT		
	Johnson town	Lamoille	VT		
	Springfield town	Windsor	VT		
	Hancock town	Addison	VT		
	Calais town	Washington	VT		
	Windham town	Windham	VT		
	Royalton town	Windsor	VT		
	Brookfield town	Orange	VT		
	Bridport town	Addison	VT		
	Manchester town	Bennington	VT		
	Franklin town	Franklin	VT		
-	Bloomfield town	Essex	VT		
	Grafton town	Windham	VT		
72	Whiting town	Addison	VT		
	Chittenden town	Rutland	VT		
74	Searsburg town	Bennington	VT		
75	Barnet town	Caledonia	VT		
76	Belvidere town	Lamoille	VT		
77	Irasburg town	Orleans	VT		
78	Montgomery town	Franklin	VT		
79	Marlboro town	Windham	VT		
80	Rupert town	Bennington	VT		
81	Troy town	Orleans	VT		
82	Londonderry town	Windham	VT		
83	Sunderland town	Bennington	VT		
84	Dorset town	Bennington	VT		
85	Thetford town	Orange	VT		
86	Brookline town	Windham	VT		
87	Middletown Springs town	Rutland	VT		
88	Holland town	Orleans	VT		
89	Pittsfield town	Rutland	VT		
90	Newport city	Orleans	VT		
	Barton town	Orleans	VT		
92	Andover town	Windsor	VT		
93	Coventry town	Orleans	VT		
94	Strafford town	Orange	VT		
	Whitingham town	Windham	VT		
96	Woodstock town	Windsor	VT		
97	Wolcott town	Lamoille	VT		
98	Charleston town	Orleans	VT		
	Dover town	Windham	VT		
100	Reading town	Windsor	VT		
101	Williamstown town	Orange	VT		
400	Salisbury town	Addison	VT		

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Community hester town is town dlesex town e town shire town bridge town stminster town st Haven town reham town ville town nington town e Park town on town ltney town ner's grant dsor town bury town	County Windsor Essex Washington Orange Orange Windham Rutland Addison Rutland Bennington Caledonia Bennington Lamoille Addison Rutland	State VT VT	No.Broadband Data Customers (B) (4)	Broadban Applicatio
is town dlesex town e town shire town bridge town stminster town st Haven town reham town reham town det town nford town ville town nington town e Park town on town ltney town ner's grant dsor town den town	Essex Washington Orange Orange Windham Rutland Addison Rutland Bennington Caledonia Bennington Lamoille Addison Rutland Essex	VT VT VT VT VT VT VT VT VT VT VT VT		
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bridge town stminster town st Haven town reham town rlet town nford town ville town nington town e Park town on town ltney town ner's grant dsor town bury town	Orange Windham Rutland Addison Rutland Bennington Caledonia Bennington Lamoille Addison Rutland Essex	VT VT VT VT VT VT VT VT VT		
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st Haven town reham town reham town vilet town nford town ville town nington town e Park town on town ltney town ner's grant dsor town den town bury town	Rutland Addison Rutland Bennington Caledonia Bennington Lamoille Addison Rutland Essex	VT VT VT VT VT VT VT		
reham town rlet town nford town ville town nington town e Park town on town ltney town ner's grant dsor town den town bury town	Addison Rutland Bennington Caledonia Bennington Lamoille Addison Rutland Essex	VT VT VT VT VT VT		
rlet town nford town ville town nington town e Park town on town Itney town ner's grant dsor town den town bury town	Rutland Bennington Caledonia Bennington Lamoille Addison Rutland Essex	VT VT VT VT VT		
nford town ville town nington town e Park town on town Itney town ner's grant dsor town den town bury town	Bennington Caledonia Bennington Lamoille Addison Rutland Essex	VT VT VT VT		
ville town nington town e Park town on town Itney town ner's grant dsor town den town bury town	Caledonia Bennington Lamoille Addison Rutland Essex	VT VT VT		
nington town e Park town on town Itney town ner's grant dsor town den town bury town	Bennington Lamoille Addison Rutland Essex	VT VT		
e Park town on town Itney town ner's grant dsor town den town bury town	Lamoille Addison Rutland Essex	VT		
on town Itney town ner's grant dsor town den town bury town	Addison Rutland Essex			
Itney town ner's grant dsor town den town bury town	Rutland Essex	VT		
ner's grant dsor town den town bury town	Essex			
ner's grant dsor town den town bury town		VT		
dsor town den town bury town		VT		
den town bury town	Windsor	VT		
	Caledonia	VT		
	Rutland	VT		
sburg town	Franklin	VT		
ion town	Essex	VT		
erbury town	Washington	VT		
ell town	Orleans	VT		
t Haven town	Essex	VT		
gan town	Orleans	VT		
nard town	Caledonia	VT		
t Montpelier town	Washington	VT		
/bridge town	Addison	VT		
by town	Rutland	VT		
hall town	Bennington	VT		
ve town	Lamoille	VT		
tton town	Windham	VT		
dgate town	Bennington	VT		
nel town	Windsor	VT		
own	Rutland	VT		
ngate town	Franklin	VT		
lboro town	Windham	VT		
erford town				
vark town				
dlebury town				
dlebury town athersfield town				
dlebury town athersfield town Haven town				
dlebury town athersfield town Haven town kingham town				
dlebury town athersfield town Haven town kingham town int Holly town	Rutland	1/7		
nv ei bi	vall town ford town ury town rk town ville town eld town ebury town hersfield town daven town	vall town Addison rford town Caledonia ury town Washington rk town Caledonia ville town Addison eld town Caledonia ebury town Addison hersfield town Addison laven town Rutland ngham town Windham	vall townAddisonVTrford townCaledoniaVTury townWashingtonVTrk townCaledoniaVTrk townCaledoniaVTville townAddisonVTeld townCaledoniaVTebury townAddisonVTebury townAddisonVTaven townRutlandVTngham townWindhamVT	vall townAddisonVTrford townCaledoniaVTury townWashingtonVTrk townCaledoniaVTrk townCaledoniaVTville townAddisonVTeld townCaledoniaVTebury townAddisonVThersfield townAddisonVThaven townRutlandVTngham townWindhamVTt Holly townRutlandVT

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING March, 2014

PART C. COMMUNITIES Broadband Application State No.Broadband No. Community County Data Customers 154 Fairfield town Franklin VT 155 St. Albans town Franklin VТ Washington VТ 156 Northfield town 157 Cambridge town Lamoille VT 158 Waterville town Lamoille VT 159 Caledonia VT Peacham town 160 Plainfield town Washington VT Rutland VT 161 Castleton town Bennington 162 Pownal town VT VТ 163 Shrewsbury town Rutland 164 Hartland town Windsor VТ 165 Tinmouth town Rutland VT Rutland VТ 166 Wallingford CDP VТ 167 Brattleboro town Windham 168 Granby town Essex VТ VT 169 Shaftsbury town Bennington 170 Wheelock town VТ Caledonia 171 Bridgewater town Windsor VТ Ad<u>dison</u> VT 172 Goshen town Concord town Essex VT 173 VТ 174 St. Johnsbury town Caledonia VТ 175 Chelsea town Orange 176 Westfield town Orleans VT 177 Wilmington town Windham VТ 178 Addison VТ Orwell town VТ 179 Bennington Peru town Windsor VT 180 Plymouth town Orleans 181 Greensboro town VT 182 Brownington town Orleans VT 183 Randolph town Orange VT 184 Hartford town Windsor VT VТ 185 Brighton town Essex VТ 186 Ferdinand town Essex 187 Canaan town Essex VT 188 Guildhall town Essex VТ VT 189 Cabot town Washington VТ 190 Bakersfield town Franklin VT 191 Eden town Lamoille 192 Sheldon town Franklin VT 193 Ryegate town Caledonia VТ Lamoille VT 194 Morristown town 195 Putney town Windham VT VТ Rutland 196 Wells town 197 Mount Tabor town Rutland VТ 198 Orleans VT Albany town 199 Craftsbury town Orleans VТ

> Caledonia Ess<u>ex</u>

200

Lyndon town

201 Warren's gore

BORROWER DESIGNATION

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING

March, 2014

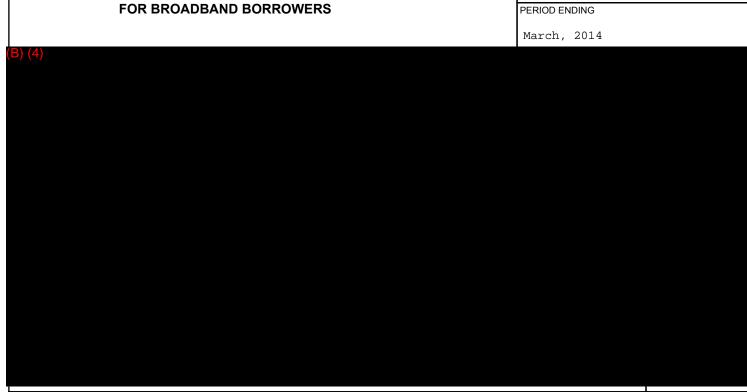
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FINANCIAL AND STATISTICAL REPORT

BORROWER DESIGNATION

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USDA-RUS	This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 901 et seq. and, subject to federal laws and regulations regarding confidential information, will be treated as confidential.
FINANCIAL AND STATISTICAL REPORT	VTEL WIRELESS, INC.
FOR BROADBAND BORROWERS	ADDRESS

B) (4_.

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No.	Community	PART C. COMMUNITIES	State	No.Broadband	Broadband
NO.	Community	County	State	Data Customers	Application
154	Ira town	Rutland	VT	(B) (4)	
155	Randolph town	Orange	VT		
156	Woodbury town	Washington	VT		
157	Townshend town	Windham	VT		
158	Maidstone town	Essex	VT		
159	Warner's grant	Essex	VT		
160	Peacham town	Caledonia	VT		
161	Bloomfield town	Essex	VT		
162	Fair Haven town	Rutland	VT		
163	Vershire town	Orange	VT		
164	Sheldon town	Franklin	VT		
165	Calais town	Washington	VT		
166	Brunswick town	Essex	VT		
167	Westminster town	Windham	VT		
	Johnson town	Lamoille	VT		
169	Berkshire town	Franklin	VT		
170	Westmore town	Orleans	VT		
171	Shrewsbury town	Rutland	VT		
172	Lyndon town	Caledonia	VT		
173	Walden town	Caledonia	VT		
174	Montgomery town	Franklin	VT		
175	Thetford town	Orange	VT		
176	Arlington town	Bennington	VT		
177	West Haven town	Rutland	VT		
178	West Rutland town	Rutland	VT		
179	Manchester town	Bennington	VT		
	Highgate town	Franklin	VT		
181	Burke town	Caledonia	VT		
	Windsor town	Windsor	VT		
	Readsboro town	Bennington	VT		
	Granby town	Essex	VT		
	Ferdinand town	Essex	VT		
186	Ryegate town	Caledonia	VT		
	Newport city	Orleans	VT		
188	Salisbury town	Addison	VT		
189	Winhall town	Bennington	VT		
	Windham town	Windham	VT		
	Jay town	Orleans	VT		
	Halifax town	Windham	VT		
	Holland town	Orleans	VT		
	Bridgewater town	Windsor	VT		
	Sudbury town	Rutland	VT		
	Royalton town	Windsor	VT		
	Tinmouth town	Rutland	VT		
	Newport town	Orleans	VT		
	Castleton town	Rutland	VT		
200	Stratton town	Windham	VT		
201	Coventry town	Orleans	VT		
202	Bradford town	Orange	VT		
203	Baltimore town	Windsor	VT		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING

September, 2014

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

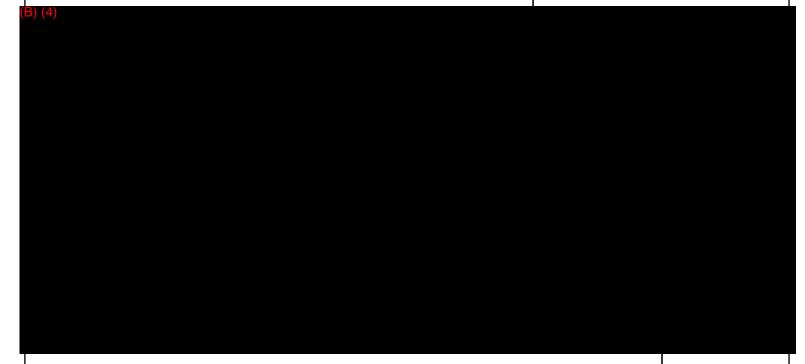
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	This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 901 et seq. and, subject to federal laws and regulations regarding confidential information, will be treated as confidential.
	BORROWER NAME
	VTEL WIRELESS, INC.
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	ADDRESS

B) (4

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PART C. COMMUNITIES						
No.	Community	County	State	No.Broadband Data Customers	Broadband Application	
1	Westmore town	Orleans	VT	(B) (4)		
	Waterville town	Lamoille	VT			
3	Brighton town	Essex	VT			
4	Andover town	Windsor	VT			
5	Norwich town	Windsor	VT			
	Norton town	Essex	VT			
	Rupert town	Bennington	VT			
	Stannard town	Caledonia	VT			
	Newark town	Caledonia	VT			
	Cambridge town	Lamoille	VT			
	Kirby town	Caledonia	VT			
	Wilmington town	Windham	VT			
	Fair Haven town	Rutland	VT			
	Barnet town	Caledonia	VT			
	Wolcott town	Lamoille	VT			
	Richford town	Franklin	VT			
	St. Johnsbury town	Caledonia	VT			
	Sandgate town	Bennington	VT			
	Hubbardton town	Rutland	VT			
	Warner's grant	Essex	VT			
	Granby town	Essex	VT			
			VT			
	Windsor town	Windsor				
	Bridport town	Addison	VT			
	Canaan town	Essex	VT			
	Rutland town	Rutland	VT			
	Woodstock town	Windsor	VT			
	Woodford town	Bennington	VT			
	Lewis town	Essex	VT			
	Danby town	Rutland	VT			
	Enosburg town	Franklin	VT			
	Rockingham town	Windham	VT			
	Brookfield town	Orange	VT			
	Bloomfield town	Essex	VT			
	St. Albans town	Franklin	VT			
35	Morristown town	Lamoille	VT			
	Arlington town	Bennington	VT			
	Royalton town	Windsor	VT			
	Warren's gore	Essex	VT			
39	Stowe town	Lamoille	VT			
40	Shaftsbury town	Bennington	VT			
41	Johnson town	Lamoille	VT			
42	Stamford town	Bennington	VT			
43	Brattleboro town	Windham	VT			
44	Belvidere town	Lamoille	VT			
	Ira town	Rutland	VT			
	Barton town	Orleans	VT			
	Bradford town	Orange	VT			
	Leicester town	Addison	VT			
	Manchester town	Bennington	VT			
	Lyndon town	Caledonia	VT			
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		PART C. COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadban Applicatio
52	Sharon town	Windsor	VT	(B) (4)	
53	Brownington town	Orleans	VT		
54	Hyde Park town	Lamoille	VT		
55	Williamstown town	Orange	VT		
56	Bakersfield town	Franklin	VT		
57	Searsburg town	Bennington	VT		
58	Highgate town	Franklin	VT		
59	Pittsford town	Rutland	VT		
60	Benson town	Rutland	VT		
61	Shoreham town	Addison	VT		
62	Peacham town	Caledonia	VT		
63	Bennington town	Bennington	VT		
64	Morgan town	Orleans	VT		
65	Albany town	Orleans	VT		
66	Townshend town	Windham	VT		
67	Roxbury town	Washington	VT		
	Bridgewater town	Windsor	VT		
69	Dover town	Windham	VT		
70	Sunderland town	Bennington	VT		
71	Baltimore town	Windsor	VT		
72	Northfield town	Washington	VT		
	Middlebury town	Addison	VT		
	West Haven town	Rutland	VT		
	Waterbury town	Washington	VT		
	Strafford town	Orange	VT		
	Bethel town	Windsor	VT		
	Vershire town	Orange	VT		
	Readsboro town	Bennington	VT		
	Berlin town	Washington	VT		
	Wells town	Rutland	VT		
	Windham town	Windham	VT		
	Coventry town	Orleans	VT		
	Peru town	Bennington	VT		
	Newport city	Orleans	VT		
	Winhall town	Bennington	VT		
	Wardsboro town	Windham	VT		
	Eden town	Lamoille	VT		
	Waterford town	Caledonia	VT		
	Glastenbury town	Bennington	VT		
	Marshfield town	Washington	VT		
	Chittenden town	Rutland	VT		
	Mount Holly town	Rutland	VT		
	Irasburg town	Orleans	VT		
	Middletown Springs town	Rutland	VT		
	Cabot town	Washington	VT		
	Westfield town	Orleans	VT		
	Sudbury town	Rutland	VT		
	Newfane town	Windham	VT		
	Victory town	Essex	VT		
100	Greensboro town	Orleans	VT		
101			V I		

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	PART C	. COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
103	Montgomery town	Franklin	VT	(B) (4)	
	Chelsea town	Orange	VT		
	Worcester town	Washington	VT		
	Hartford town	Windsor	VT		
	Derby town	Orleans	VT		
	Middlesex town	Washington	VT		
109	Dummerston town	Windham	VT		
	Hancock town	Addison	VT		
	Chester town	Windsor	VT		
112	Lemington town	Essex	VT		
	Orwell town	Addison	VT		
114	Mount Tabor town	Rutland	VT		
	West Rutland town	Rutland	VT		
	Craftsbury town	Orleans	VT		
	Stockbridge town	Windsor	VT		
	Killington town	Rutland	VT		
	Franklin town	Franklin	VT		
	Saxtons River village	Windham	VT		
	Tinmouth town	Rutland	VT		
	Orange town	Orange	VT		
	Weybridge town	Addison	VT		
	Ludlow town	Windsor	VT		
	Pownal town	Bennington	VT		
	Concord town	Essex	VT		
	Rochester town	Windsor	VT		
	Whiting town	Addison	VT		
	Tunbridge town	Orange	VT		
	Hardwick town	Caledonia	VT		
	Jay town	Orleans	VT		
	Mendon town	Rutland	VT		
	Thetford town	Orange	VT		
	Ripton town	Addison	VT		
	West Windsor town	Windsor	VT		
	Marlboro town	Windham	VT		
	Ryegate town	Caledonia	VT		
	Castleton town	Rutland	VT		
	Brandon town	Rutland	VT		
	Ferdinand town	Essex	VT		
	Lunenburg town	Essex	VT		
	Pittsfield town	Rutland	VT		
	Danville town	Caledonia	VT		
	Jamaica town	Windham	VT		
	East Montpelier town	Washington	VT		
	Glover town	Orleans	VT		
	Randolph town	Orange	VT		
	Burke town	Caledonia	VT		
	Plainfield town	Washington	VT		
	Cornwall town	Addison	VT		
	Reading town	Windsor	VT		
	Granville town	Addison	VT		
	Londonderry town	Windham	VT		
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Ne	Com	PART C. COMMUNITIES	0	No Breadlers	Dreadler
No.	Community	County	State	No.Broadband Data Customers	Broadban Applicatio
154	Sheffield town	Caledonia	VT	(B) (4)	
155	East Haven town	Essex	VT	_	
156	Springfield town	Windsor	VT	_	
157	Halifax town	Windham	VT	_	
158	Clarendon town	Rutland	VT	_	
159	Charleston town	Orleans	VT	_	
160	Whitingham town	Windham	VT	_	
161	Averill town	Essex	VT	_	
162	Grafton town	Windham	VT	_	
163	Putney town	Windham	VT	_	
164	Maidstone town	Essex	VT	_	
165	Cavendish town	Windsor	VT		
166	Goshen town	Addison	VT		
167	Calais town	Washington	VT		
168	Newport town	Orleans	VT		
169	Barre town	Washington	VT		
	Berkshire town	Franklin	VT		
	Brunswick town	Essex	VT		
172	Barnard town	Windsor	VT	_	
	Guildhall town	Essex	VT	-	
	Weston town	Windsor	VT	-	
	Fairfield town	Franklin	VT	-	
	Troy town	Orleans	VT	-	
	Walden town	Caledonia	VT	-	
	Wheelock town	Caledonia	VT	-	
	Brookline town	Windham	VT	-	
	Avery's gore	Essex	VT	-	
	Pawlet town	Rutland	VT	-	
	Pomfret town	Windsor	VT	-	
	Salisbury town	Addison	VT	-	
	Plymouth town	Windsor	VT	-	
	Weathersfield town	Windsor	VT	-	
	Athens town	Windham	VT	-	
	Landgrove town	Bennington	VT		
	Stratton town	Windham	VT		
	Sutton town	Caledonia	VT		
	Lowell town	Orleans	VT		
	Shrewsbury town	Rutland	VT		
	Sheldon town	Franklin	VT		
	Hartland town	Windsor	VT		
	Braintree town	Orange	VT		
	Dorset town	Bennington	VT		
	Somerset town	Windham	VT		
	Wallingford CDP	Rutland	VT		
	Woodbury town	Washington	VT		
	Fletcher town	Franklin	VT		
	Holland town	Orleans	VT		
		Rutland	VT		
	Poultney town Swanton town	Franklin	VT		
		Chittenden	VT		
∠ບວ	Jericho town North Hero town	Grand Isle	VT		

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is estimated to average x hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

USDA-RUS	This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 901 et seq. and, subject to federal laws and regulations regarding confidential information, will be treated as confidential.		
	BORROWER NAME VTEL WIRELESS, INC.		
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	ADDRESS		

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

3) (4)

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		COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadban Applicatio
1	Westmore town	Orleans	VT	(B) (4)	
2	Waterville town	Lamoille	VT		
3	Brighton town	Essex	VT		
4	Andover town	Windsor	VT		
5	Norwich town	Windsor	VT		
6	Norton town	Essex	VT		
7	Rupert town	Bennington	VT		
8	Stannard town	Caledonia	VT		
9	Newark town	Caledonia	VT		
10	Cambridge town	Lamoille	VT		
11	Kirby town	Caledonia	VT		
12	Wilmington town	Windham	VT		
13	Fair Haven town	Rutland	VT		
14	Barnet town	Caledonia	VT		
15	Wolcott town	Lamoille	VT		
16	Richford town	Franklin	VT		
17	St. Johnsbury town	Caledonia	VT		
18	Sandgate town	Bennington	VT		
19	Hubbardton town	Rutland	VT		
20	Warner's grant	Essex	VT		
21	Granby town	Essex	VT		
22	Windsor town	Windsor	VT		
23	Bridport town	Addison	VT		
24	Canaan town	Essex	VT		
25	Rutland town	Rutland	VT		
26	Woodstock town	Windsor	VT		
27	Woodford town	Bennington	VT		
28	Lewis town	Essex	VT		
29	Danby town	Rutland	VT		
30	Enosburg town	Franklin	VT		
31	Rockingham town	Windham	VT		
32	Brookfield town	Orange	VT		
33	Bloomfield town	Essex	VT		
34	St. Albans town	Franklin	VT		
35	Morristown town	Lamoille	VT		
36	Arlington town	Bennington	VT		
37	Royalton town	Windsor	VT		
38	Warren's gore	Essex	VT		
39	Stowe town	Lamoille	VT		
40	Shaftsbury town	Bennington	VT		
41	Johnson town	Lamoille	VT		
	Stamford town	Bennington	VT		
43	Brattleboro town	Windham	VT		
44	Belvidere town	Lamoille	VT		
45	Ira town	Rutland	VT		
46	Barton town	Orleans	VT		
47	Bradford town	Orange	VT		
48	Leicester town	Addison	VT		
49	Manchester town	Bennington	VT		
50	Lyndon town	Caledonia	VT		
51	Westminster town	Windham	VT		

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PART C. COMMUNITIES Broadband Application State No.Broadband No. Community County **Data Customers** 52 Windsor VТ Sharon town 53 Brownington town Orleans VТ VТ 54 Hyde Park town Lamoille 55 Williamstown town Or<u>ange</u> VТ 56 Bakersfield town Franklin VT 57 Searsburg town Ben<u>nington</u> VТ 58 Highgate town Franklin VT Ru<u>tland</u> VT 59 Pittsford town 60 Benson town Rutland VT VТ 61 Shoreham town Addison VТ 62 Peacham town Caledonia 63 Bennington town Bennington VT 64 Morgan town Orleans VТ 65 Albany town Orleans VT 66 Townshend town Windham VТ VT 67 Roxbury town Washington VТ 68 Bridgewater town Windsor 69 Dover town Windham VТ VT 70 Sunderland town Bennington 71 Baltimore town Windsor VT VТ 72 Northfield town Washington 73 Middlebury town Addison VТ 74 West Haven town Rutland VT 75 Waterbury town Washington VТ VТ 76 Strafford town Orange 77 Bethel town Windsor VТ 78 Vershire town Orange VT 79 Readsboro town VТ Bennington 80 Berlin town Washington VT 81 Wells town Ru<u>tland</u> VT Windham town Windham VT 82 VТ 83 Coventry town Orleans VТ 84 Peru town Bennington 85 Newport city Orleans VT 86 Winhall town Bennington VТ VT 87 Wardsboro town Windham VТ 88 Eden town Lamoille 89 Waterford town Caledonia VT 90 Glastenbury town Bennington VT 91 Marshfield town Washington VТ Ru<u>tland</u> VT 92 Chittenden town 93 Mount Holly town Rutland VT VТ 94 Irasburg town Orleans 95 Middletown Springs town Rutland VТ 96 Washington VT Cabot town 97 Westfield town Orleans VТ VТ 98 Sudbury town Rutland 99 Newfane town Windham VT 100 Victory town Essex VT 101 VT Greensboro town Orleans 102 Elmore town Lamoille VT

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PART C. COMMUNITIES Broadband Application No. Community County State No.Broadband Data Customers 103 Montgomery town Franklin VТ 4 104 Chelsea town VТ Orange VТ 105 Worcester town Washington 106 Hartford town Windsor VT 107 Derby town Orleans VΤ Washington VT 108 Middlesex town 109 Dummerston town Windham VT Ad<u>dison</u> VT 110 Hancock town 111 Chester town Windsor VТ VТ 112 Lemington town Essex VТ 113 Orwell town Addison Rutland VT 114 Mount Tabor town VТ 115 West Rutland town Rutland 116 Craftsbury town Orleans VT 117 Stockbridge town Windsor VT VT 118 Killington town Rutland Franklin VТ 119 Franklin town 120 Saxtons River village Windham VТ Ru<u>tland</u> VT 121 Tinmouth town Orange VT 122 Orange town VТ 123 Weybridge town Addison VТ 124 Ludlow town Windsor 125 Pownal town VT Bennington 126 Concord town Essex VТ VТ 127 Rochester town Windsor Whiting town Addison VT 128 Orange 129 Tunbridge town VΤ VT 130 Hardwick town Caledonia 131 Jay town Orleans VT 132 Mendon town Rutland VT 133 Thetford town Orange VТ VТ 134 Addison Ripton town VТ 135 West Windsor town Windsor 136 Marlboro town Windham VT 137 Ryegate town Caledonia VТ VT 138 Castleton town Rutland VТ 139 Brandon town Rutland 140 Ferdinand town Essex VT Lunenburg town 141 Essex VТ 142 Pittsfield town Rutland VТ VT 143 Caledonia Danville town Windham VT 144 Jamaica town VТ 145 East Montpelier town Washington 146 Glover town Orleans VТ 147 VT Randolph town Orange 148 Burke town Caledonia VТ Plainfield town VТ 149 Washington 150 Cornwall town Addison VТ 151 Reading town Windsor VΤ 152 VТ Granville town Addison Londonderry town Windham VT 153

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PART C. COMMUNITIES No.Broadband Broadband Application No. Community County State **Data Customers** 154 VТ Sheffield town Caledonia 155 East Haven town Essex VТ VТ 156 Springfield town Windsor 157 Halifax town Windham VТ 158 Clarendon town Rutland VΤ Orleans 159 VТ Charleston town 160 Whitingham town Windham VT VT 161 Averill town Essex 162 Grafton town Windham VT VТ 163 Putney town Windham VТ 164 Maidstone town Essex 165 Windsor VT Cavendish town 166 Goshen town Addison VТ 167 Calais town Washington VT 168 Newport town Orleans VТ 169 Barre town Washington VT 170 Berkshire town Franklin VТ 171 Brunswick town Essex VТ Windsor VT 172 Barnard town Guildhall town Essex VT 173 VТ 174 Weston town Windsor 175 Fairfield town VТ Franklin 176 Orleans VT Troy town 177 Walden town Caledonia VТ VТ 178 Wheelock town Caledonia 179 Windham VТ Brookline town 180 Avery's gore Essex VΤ Rutland VТ 181 Pawlet town 182 Pomfret town Windsor VT 183 Salisbury town Addison VT Plymouth town Windsor VT 184 VТ 185 Weathersfield town Windsor VТ 186 Marlboro town Windham 187 Athens town Windham VT 188 Landgrove town Bennington VТ VT 189 Stratton town Windham Sutton town Caledonia VТ 190 191 Lowell town Orleans VΤ 192 Shrewsbury town Rutland VТ 193 Sheldon town Franklin VТ Windsor VT 194 Hartland town 195 Braintree town VT Orange VТ 196 Dorset town Bennington 197 Somerset town Windham VТ Wallingford CDP Rutland VT 198 199 Woodbury town Washington VТ Franklin VТ 200 Fletcher town Orleans VТ 201 Holland town 202 Poultney town Rutland VT 203 Franklin VТ Swanton town

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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B) (4)

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FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

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According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is estimated to average x hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

USDA-RUS	This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 901 et s and, subject to federal laws and regulations regarding confidential information, will be treated as confidential.		
	BORROWER NAME		
FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS	VTEL WIRELESS, INC.		
	ADDRESS		
INSTRUCTIONS-Submit report to RUS within 15 days after close of the period.	PERIOD ENDING	BORROWER DESIGNATION	

B) (4)

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No.		COMMUNITIES	State	No.Broadband	Broadban
-	Community	County	State	No.Broadband Data Customers	Applicatio
	Putney town	Windham	VT	(B) (4)	
	Concord town	Essex	VT		
3	Victory town	Essex	VT		
	Sandgate town	Bennington	VT		
	Woodford town	Bennington	VT		
	Hancock town	Addison	VT		
	Rutland town	Rutland	VT		
8	Grafton town	Windham	VT		
	Jamaica town	Windham	VT		
	Sunderland town	Bennington	VT		
	Swanton town	Franklin	VT		
	Chittenden town	Rutland	VT		
	Fairfield town	Franklin	VT		
	Avery's gore	Essex	VT		
	Cabot town	Washington	VT		
	Somerset town	Windham	VT		
	Marlboro town	Windham	VT		
	Lewis town	Essex	VT		
	Newfane town	Windham	VT		
20	Kirby town	Caledonia	VT		
21	Stannard town	Caledonia	VT		
22	Plymouth town	Windsor	VT		
23	Brandon town	Rutland	VT		
24	Landgrove town	Bennington	VT		
25	Waterbury town	Washington	VT		
26	Rupert town	Bennington	VT		
27	Springfield town	Windsor	VT		
28	Middlesex town	Washington	VT		
29	Newark town	Caledonia	VT		
30	St. Albans town	Franklin	VT		
31	Dover town	Windham	VT		
32	Saxtons River village	Windham	VT		
33	West Windsor town	Windsor	VT		
34	Chester town	Windsor	VT		
35	Wolcott town	Lamoille	VT		
	Cambridge town	Lamoille	VT		
	Irasburg town	Orleans	VT		
	Berlin town	Washington	VT		
39	Morristown town	Lamoille	VT		
40	Norton town	Essex	VT		
41	Barre town	Washington	VT		
42	Londonderry town	Windham	VT		
43	Pittsfield town	Rutland	VT		
	Westfield town	Orleans	VT		
45	Brookfield town	Orange	VT		
46	Franklin town	Franklin	VT		
47	Hartland town	Windsor	VT		
48	Reading town	Windsor	VT		
	Waterville town	Lamoille	VT		
50	Troy town	Orleans	VT		
51	Whiting town	Addison	VT		

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		PART C. COMMUNITIES			-
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
52	East Haven town	Essex	VT	(B) (4)	
	Peru town	Bennington	VT		
	St. Johnsbury town	Caledonia	VT		
	Norwich town	Windsor	VT		
	Clarendon town	Rutland	VT		
	Waterford town	Caledonia	VT		
	Worcester town	Washington	VT		
	Charleston town	Orleans	VT		
	Danby town	Rutland	VT		
	Sharon town	Windsor	VT		
	Barnet town	Caledonia	VT		
	Marshfield town	Washington	VT		
	Goshen town	Addison	VT		
	Cavendish town	Windsor	VT		
	Marlboro town	Windson	VT		
	Middletown Springs town	Rutland	VT		
	East Montpelier town	Washington	VT		
	Middlebury town	Addison	VT		
	Lemington town	Essex	VT		
	Pomfret town	Windsor	VT		
	Roxbury town	Washington	VT		
			VT		
	Andover town	Windsor			
	Barnard town	Windsor	VT		
	Tunbridge town	Orange	VT		
	Belvidere town	Lamoille	VT		
	Bridport town	Addison	VT		
	Hardwick town	Caledonia	VT		
	Whitingham town	Windham	VT		
	Brattleboro town	Windham	VT		
	Ripton town	Addison	VT		
	Enosburg town	Franklin	VT		
	Cornwall town	Addison	VT		
	Shaftsbury town	Bennington	VT		
	Brighton town	Essex	VT		
	Wells town	Rutland	VT		
	Lowell town	Orleans	VT		
	Wilmington town	Windham	VT		
	Bennington town	Bennington	VT		
	Brookline town	Windham	VT		
	Stockbridge town	Windsor	VT		
	Elmore town	Lamoille	VT		
	Albany town	Orleans	VT		
	Averill town	Essex	VT		
95	Canaan town	Essex	VT		
	Mendon town	Rutland	VT		
97	Granville town	Addison	VT		
98	Fletcher town	Franklin	VT		
99	Greensboro town	Orleans	VT		
	Sutton town	Caledonia	VT		
	Mount Tabor town	Rutland	VT		
	Derby town	Orleans	VT		

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				No Deck Hard	Dec. "
No.	Community	County	State	No.Broadband Data Customers	Broadban Applicatio
103	Benson town	Rutland	VT	(B) (4)	
104	Poultney town	Rutland	VT		
105	Northfield town	Washington	VT		
106	Weston town	Windsor	VT		
107	Williamstown town	Orange	VT		
108	Guildhall town	Essex	VT		
109	Hartford town	Windsor	VT		
110	Rochester town	Windsor	VT		
111	Searsburg town	Bennington	VT		
112	Glover town	Orleans	VT		
113	Bakersfield town	Franklin	VT		
114	Wheelock town	Caledonia	VT		
115	Glastenbury town	Bennington	VT		
	Eden town	Lamoille	VT		
117	Craftsbury town	Orleans	VT		
118	Orange town	Orange	VT		
119	Pawlet town	Rutland	VT		
120	Shoreham town	Addison	VT		
121	Stowe town	Lamoille	VT		
122	Lunenburg town	Essex	VT		
123	Dummerston town	Windham	VT		
124	Rockingham town	Windham	VT		
125	Mount Holly town	Rutland	VT		
126	Stamford town	Bennington	VT		
127	Danville town	Caledonia	VT		
128	Chelsea town	Orange	VT		
129	Woodstock town	Windsor	VT		
130	Strafford town	Orange	VT		
131	Hyde Park town	Lamoille	VT		
132	Orwell town	Addison	VT		
133	Pownal town	Bennington	VT		
134	Brownington town	Orleans	VT		
135	Sheffield town	Caledonia	VT		
136	Plainfield town	Washington	VT		
137	Richford town	Franklin	VT		
138	Leicester town	Addison	VT		
139	Dorset town	Bennington	VT		
140	Bethel town	Windsor	VT		
141	Wardsboro town	Windham	VT		
	Pittsford town	Rutland	VT		
	Killington town	Rutland	VT		
	Weathersfield town	Windsor	VT		
	Warren's gore	Essex	VT		
	Ludlow town	Windsor	VT		
147	Athens town	Windham	VT		
	Braintree town	Orange	VT		
	Wallingford CDP	Rutland	VT		
	Hubbardton town	Rutland	VT		
	Weybridge town	Addison	VT		
	Barton town	Orleans	VT		
	Morgan town	Orleans	VT		

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	PART C.	COMMUNITIES			
No.	Community	County	State	No.Broadband Data Customers	Broadband Application
154	Ira town	Rutland	VT	(B) (4)	
155	Randolph town	Orange	VT		
156	Woodbury town	Washington	VT		
	Townshend town	Windham	VT		
	Maidstone town	Essex	VT		
	Warner's grant	Essex	VT		
	Peacham town	Caledonia	VT		
	Bloomfield town	Essex	VT		
	Fair Haven town	Rutland	VT		
	Vershire town	Orange	VT	_	
	Sheldon town	Franklin	VT	_	
	Calais town	Washington	VT	_	
	Brunswick town	Essex	VT	-	
	Westminster town	Windham	VT		
	Johnson town	Lamoille	VT		
	Berkshire town	Franklin	VT		
	Westmore town	Orleans	VT		
	Shrewsbury town	Rutland	VT		
	Lyndon town	Caledonia	VT		
	Walden town	Caledonia	VT		
	Montgomery town	Franklin	VT	-	
	Thetford town	Orange	VT	-	
	Arlington town	Bennington	VT	-	
	West Haven town	Rutland	VT	-	
	West Rutland town	Rutland	VT	-	
	Manchester town	Bennington	VT	-	
	Highgate town	Franklin	VT	-	
	Burke town	Caledonia	VT	-	
	Windsor town	Windsor	VT	-	
	Readsboro town	Bennington	VT	-	
	Granby town	Essex	VT	—	
	Ferdinand town	Essex	VT	-	
	Ryegate town	Caledonia	VT	-	
	Newport city	Orleans	VT	-	
				-	
	Salisbury town	Addison	VT VT		
	Winhall town	Bennington Windham	VT		
	Windham town	Windham			
	Jay town	Orleans	VT		
	Halifax town	Windham	VT		
	Holland town	Orleans	VT		
	Bridgewater town	Windsor	VT		
	Sudbury town	Rutland	VT		
	Royalton town	Windsor	VT		
	Tinmouth town	Rutland	VT		
	Newport town	Orleans	VT		
	Castleton town	Rutland	VT		
	Stratton town	Windham	VT		
	Coventry town	Orleans	VT		
	Bradford town	Orange	VT		
203	Baltimore town	Windsor	VT		

BORROWER DESIGNATION

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

PERIOD ENDING

March, 2015

(B) (4)

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

BORROWER DESIGNATION

VT1103

PERIOD ENDING

March, 2015

BORROWER DESIGNATION

VT1103

PERIOD ENDING

March, 2015

FINANCIAL AND STATISTICAL REPORT FOR BROADBAND BORROWERS

B) (4)

CBCNO. 912

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Town of Andover, VT

RUS DESIGNATION: VERMONT 1103-A40

RESTATED MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT

made by and among

VERMONT TELEPHONE COMPANY, INC. 354 River Street Springfield, Vermont 05156

as Mortgagor and Debtor,

VTEL WIRELESS, INC., 354 River Street Springfield, Vermont 05156

as Mortgagor and Debtor,

THE UNITED STATES OF AMERICA, Rural Utilities Service Washington, D.C. 20250-1500,

as Mortgagee and secured party,

and

RURAL TELEPHONE FINANCE COOPERATIVE 2201 Cooperative Way Herndon, Virginia 22071-3025

as Mortgagee and secured party.

THIS INSTRUMENT GRANTS A SECURITY INTEREST IN A TRANSMITTING UTILITY. THE DEBTOR AS MORTGAGOR IS A TRANSMITTING UTILITY. THIS INSTRUMENT CONTAINS PROVISIONS THAT COVER REAL AND PERSONAL PROPERTY, AFTER-ACQUIRED PROPERTY, FIXTURES, PROCEEDS, FUTURE ADVANCES AND FUTURE OBLIGATIONS. THIS INSTRUMENT WAS DRAFTED BY THE RURAL UTILITIES DIVISION, OFFICE OF THE GENERAL COUNSEL, U.S. DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C. 20250-1400.

ORGANIZATION NUMBERS: Vermont Telephone Company, Inc. - 2356163 VTel Wireless, Inc. - 2558397

No.

THIS RESTATED MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT (hereinafter this "Restated Mortgage,") dated as of September 20, 2010 made by and between VERMONT TELEPHONE COMPANY, INC., a corporation existing under the laws of the State of Delaware, VTEL WIRELESS, INC., a corporation existing under the laws of the State of Delaware (hereinafter collectively called the "Mortgagors") as Mortgagors and Debtors and THE UNITED STATES OF AMERICA (hereinafter the "Government,") acting through the Administrator of the Rural Utilities Service ("RUS") as Mortgagee and secured party and the RURAL TELEPHONE FINANCE COOPERATIVE (hereinafter called "Co-Lender,") a District of Columbia cooperative association (the Government and Co-Lender being hereinafter sometimes collectively called the "Mortgagees.")

RECITALS

WHEREAS, the Mortgagors, the Government and the Co-Lender are parties to that certain mortgage (the "Prior Mortgage") identified in Schedule A hereof;

WHEREAS, the Mortgagors deem it necessary to borrow funds to provide broadband and/or telecommunication services and to issue their promissory notes and other debt obligations from time to time in one or more series, and to mortgage and pledge their property herein described or mentioned to secure payment of the same;

WHEREAS, the Mortgagors desire to enter into this Restated Mortgage pursuant to which all secured debt of the Mortgagors hereunder shall be secured on parity;

WHEREAS, this Restated Mortgage restates and consolidates the Prior Mortgage while preserving the priority of the Lien under the Prior Mortgage securing the payment of Mortgagor's outstanding obligations secured under the Prior Mortgage, which indebtedness is described more particularly by listing the same under "Outstanding RUS Notes" and "Outstanding Co-Lender Notes" in Schedule A hereof;

WHEREAS, the Mortgagors have determined at this time to borrow additional funds or obtain loan guarantees from RUS and/or the Co-Lender which indebtedness is described more particularly by listing the same under "Current RUS Notes" in Schedule A hereof and/or "Current Co-Lender Notes" in Schedule A hereof;

WHEREAS, Vermont Telephone Company, Inc. has obtained financial assistance award number NT10BIX5570085 from the National Telecommunications and Information Administration (NTIA), U.S. Department of Commerce (hereinafter the "BTOP Award"), pursuant to which Vermont Telephone Company, Inc. agreed to comply with the requirements of 15 C.F.R. part 14, providing, <u>inter alia</u>, that Vermont Telephone Company, Inc. will not sell, lease, mortgage, or otherwise convey any right or interest in or to the real or personal property acquired or improved under the BTOP Award (hereinafter the "BTOP Property"), or use the BTOP Property for purposes other than, or different from, those purposes authorized under the BTOP Award, without the prior written approval of the NTIA Grants Officer or until NTIA is repaid the NTIA Federal Interest in the BTOP Property (as defined in section 1.1 hereof under the definition of "Mortgaged Property" and in section 2.3(b) hereof), such alienation and use being prohibited by 15 C.F.R. part 14 and the terms and conditions of the BTOP Award. As provided herein, the parties desire that this Restated Mortgage exclude from its coverage BTOP Property to the extent of and during the pendency of the NTIA Federal Interest in such BTOP Property;

WHEREAS, to the extent that any of the property described or referred to in this Restated Mortgage is governed by the provisions of the Uniform Commercial Code of any State (hereinafter the "UCC,") the parties hereto desire that this Restated Mortgage be regarded as a "security agreement" under the UCC; and

WHEREAS, all acts necessary to make this Restated Mortgage a valid and binding legal instrument for the security of such notes and obligations, subject to the terms of this Restated Mortgage, have been in all respects duly authorized

NOW, THEREFORE, this Restated Mortgage

WITNESSETH: That each of the instruments constituting the Prior Mortgages are hereby amended, supplemented, restated, and consolidated to read in their entirety from and after the date of execution of this Restated Mortgage, as follows:

GRANTING CLAUSE

NOW, THEREFORE, THIS RESTATED MORTGAGE WITNESSETH: That to secure the payment of the principal, interest, and premium, if any, on the Outstanding Notes, Current Notes and all Notes secured hereunder according to their tenor and effect, and to secure the performance of all provisions therein, in the Loan Agreements and herein contained and in consideration of the covenants herein contained, the purchase or guarantee of Notes by the guarantors or holders thereof and other good and valuable consideration, the Mortgagors have mortgaged, pledged and granted a continuing security interest in, and by these presents does hereby grant, bargain, sell, alienate, remise, release, convey, assign, transfer, hypothecate, pledge, set over and confirm, pledge, and grant unto the Mortgagees, for the purposes herein expressed, a continuing security interest and lien in all property, assets, rights, privileges, licenses and franchises of the Mortgagors of every kind and description, real, personal or mixed, tangible and intangible, of the kind or nature specifically mentioned herein, or any other kind or nature now owned or hereafter acquired or arising by the Mortgagors (by purchase, consolidation, merger, donation, construction, erection or in any other way) wherever located, including without limitation all or in part the following (hereinafter the "Mortgaged Property:")

I

All right, title, and interest of the Mortgagors in and to the Existing Facilities, buildings, plants, works, improvements, structures, estates, grants, franchises, easements, rights, privileges and properties, whether real, personal, or mixed, tangible or intangible, of every kind or description, now or hereafter owned, leased, constructed, or acquired by the Mortgagors, wherever located, and in and to all extensions, improvements, and additions thereto, including but not limited to all buildings, plants, works, structures, towers, antennas, fixtures, apparatus, materials, supplies, machinery, tools, implements, poles, posts, crossarms, conduits, ducts, lines, wires, cables, whether underground, overhead, or otherwise, exchanges, switches, including, without limitation, host and remote switches, desks, testboards, frames, racks, motors, generators, batteries, and other items of central office equipment, pay stations, protectors, instruments, connections and appliances, office furniture, equipment, and any and all other property of every kind, nature, and description, used, useful, or acquired for use by the Mortgagors in connection therewith, and including, without limitation, the following property:

- (a) The Existing Facilities located in the Counties listed in Schedule B in the States identified in Schedule B.
- (b) The real estate described on Schedule B, and by this reference made a part hereof, as if fully set forth at length at this point.
- (c) If the real estate described in Schedule B is by reference to deeds, grantor(s), grantee, etc., then the description of each of the properties conveyed by and through such deeds is, by reference, made a part of Schedule B as though fully set forth at length therein.

(d) The real estate described in Schedule B shall also include all plants, works, structures, erections, reservoirs, dams, buildings, fixtures, towers, antennas, and improvements now or hereafter located on such real estate, and all tenements, hereditaments, and appurtenances now or hereafter belonging, or in any way appertaining, thereunto.

Π

All right, title, and interest of the Mortgagors in, to, and under any and all grants, privileges, rights of way and easements now owned, held, leased, enjoyed or exercised, or which may hereafter be owned, held, leased, acquired, enjoyed or exercised, by the Mortgagors for the purposes of, or in connection with, the construction or operation by, or on behalf of, the Mortgagors of their properties, facilities, systems, or businesses, whether underground, overhead, or otherwise, wherever located;

III

All right, title, and interest of the Mortgagors in, to, and under any and all licenses and permits (including without limitation those granted by the FCC), franchises, ordinances, and privileges, whether heretofore or hereafter granted, issued, or executed, to them or to their assignors by the Government, or by any state, county, township, municipality, village, or other political subdivision thereof, or by any agency, board, commission, or department of any of the foregoing, authorizing the construction, acquisition, or operation of the Mortgagor's properties, facilities, systems, or businesses, insofar as the same may by law be assigned, granted, bargained, sold, conveyed, transferred, mortgaged, or pledged;

IV

All right, title, and interest of the Mortgagors in, to, and under all personal property and fixtures of every kind and nature, including without limitation all goods (such as inventory, equipment and any accessions thereto), instruments (such as promissory notes or chattel paper, electronic or otherwise), documents, accounts (such as deposit accounts or trust accounts pursuant hereto or to a loan agreement), letter-of-credit rights, investment property (such as certificated and uncertificated securities or security entitlements and accounts), software, general intangibles (such as payment intangibles), supporting obligations, contract rights or rights to the payment of money, insurance claims, and proceeds (as such terms are presently and hereafter defined in the UCC; provided, however, that the term "instrument" shall be such term as defined in Article 9 of the UCC rather than Article 3);

V

All right, title, and interest of the Mortgagors in, to, and under any and all agreements, leases or contracts heretofore or hereafter executed by and between the Mortgagors and any person, firm, corporation, or other corporate entity relating to the Mortgaged Property (including contracts for the lease, occupancy, or sale of the Mortgage Property, or any portion thereof);

VI

All right, title, and interest of the Mortgagors in, to, and under any and all books, records and correspondence relating to the Mortgage Property, including, but not limited to, all records, ledgers, leases, computer and automatic machinery, software, programs, databases, disc or tape files, print-outs, batches, runs, and other electronically-prepared information indicating, summarizing, evidencing, or otherwise necessary or helpful in the collection or realization on the Mortgaged Property;

VII

Also, all right, title, and interest of the Mortgagors in, to, and under all other property, real or personal, tangible or intangible, of every kind, nature, and description, and wherever situated, now or hereafter owned or leased by the Mortgagors, it being the intention hereof that all such property now owned or leased but not specifically described herein, or acquired or held by the Mortgagors after the date hereof, shall be as fully embraced within and subjected to the lien hereof as if the same were now owned by the Mortgagors and were specifically described herein to the extent only, however, that the subjection of such property to the lien hereof shall not be contrary to law:

Together with all rents, income, revenues, proceeds, products, profits and benefits at any time derived, received, or had from any and all of the above-described property of the Mortgagors;

Provided, however, that except as provided in section 2.13 of Article II herein, no automobiles, trucks, trailers, tractors or other vehicles (including without limitation aircraft or ships, if any) owned or used by the Mortgagors shall be included in the Mortgaged Property; and

Provided, further, however, that Mortgaged Property shall not include BTOP Property to the extent of and during the pendency of the NTIA Federal Interest in such BTOP Property, as provided for in the definition of "Mortgaged Property" in section 1.1 of Article I herein and as provided in section 2.3 of Article II herein.

TO HAVE AND TO HOLD all or in part the Mortgaged Property unto the Mortgagees and their respective assigns forever, to secure equally and ratably the payment of the principal and interest on the Notes, according to their tenor and effect, without preference, priority, or distinction as to interest, principal (except as otherwise specifically provided herein), lien, or otherwise, of any note over any other note by reason of the priority in time of the execution, delivery, maturity, assignment, negotiation, or otherwise, thereof, and to secure the due performance of the covenants, agreements and provisions herein and contained in the Prior Telephone Loan Contracts and in the Loan Agreement, and for the uses and purposes and upon the terms, conditions, provisos, and agreements herein expressed and declared.

ARTICLE I

SECTION 1.1 Definitions

In addition to the terms defined elsewhere in this Restated Mortgage, the terms defined in this Article I shall have the meanings specified herein and under the UCC, unless the context clearly requires otherwise. The terms defined herein include the plural as well as the singular and the singular as well as the plural.

"Act" shall mean the Rural Electrification Act of 1936, as amended (7 U.S.C. 901 et seq.).

"Additional Co-Lender Notes" shall mean any notes, including renewal and substitute notes, issued by the Mortgagors to the Co-Lender pursuant to Article II, Section 2.1 of this Mortgage.

"Additional Notes" shall mean the Additional Co-Lender Notes and the Additional RUS Notes.

"Additional RUS Notes" shall mean any notes, including renewal and substitute notes, issued by the Mortgagors to RUS or FFB and guaranteed by RUS, pursuant to Article II, Section 2.1 of this Mortgage.

"Business Day" shall mean any day that RUS, the Department of Treasury and the Co-Lender are all open for business.

"Current Co-Lender Notes shall mean the notes more particularly described in Schedule A hereto, heretofore or about to be executed and delivered by the Mortgagors to the Co-Lender.

"Current Notes" shall mean the Current Co-Lender Notes and the Current RUS Notes.

"Current RUS Notes" shall mean the notes more particularly described in Schedule A hereto, heretofore or about to be executed and delivered by the Mortgagors to RUS to evidence obligations to RUS on account of loans made or guaranteed by RUS.

"Co-Lender Loan Agreement" shall mean the Co-Lender Loan Agreement more particularly described in Schedule A hereto.

"Co-Lender Notes" shall mean the Outstanding Co-Lender Notes, Current Co-Lender Notes and Additional Co-Lender Notes.

"Existing Facilities" shall mean the telephone system and other facilities presently owned by the Mortgagors identified in the Granting Clause of this Mortgage.

"Interest Expense" shall have the meaning as defined in Attachment 1.

"Loan Agreements" shall mean the Co-Lender Loan Agreement and the RUS Loan Agreement.

"Majority Noteholders" shall have the meaning as defined in Section 3.3.

"Mortgage Debt Limit" shall mean the maximum outstanding principal debt owing on Notes secured under this Mortgage, as set forth in Schedule A hereto.

"Mortgaged Property" shall mean the property, both real and personal, described in the granting clause herein above; provided, however, that such term shall not include BTOP Property (as defined in the sixth Recital to this Restated Mortgage) to the extent of and during the pendency of the NTIA Federal Interest in such BTOP Property. The NTIA Federal Interest is that percentage of the then current fair market value of the BTOP Property attributable to the NTIA participation in Vermont Telephone Company, Inc.'s BTOP project, as provided in 15 C.F.R. part 14 and the terms and conditions of the BTOP Award (as defined in the sixth Recital to this Restated Mortgage). As of the date of this Restated Mortgage and based on the approved budget under the BTOP Award, the NTIA Federal Interest in the BTOP Property is 80 percent. In addition, as set forth in the BTOP Award and as provided in 15 C.F.R. part 14, the estimated useful life of BTOP Property and the corresponding duration of the NTIA Federal Interest in BTOP Property shall terminate in accordance with the "Broadband Technology Opportunities Program Useful Life Schedule available at:

http://www2.ntia.doc.gov/files/fact_sheet_useful_life_schedule_082510_v1.pdf. Upon the termination of the NTIA Federal Interest in the BTOP Property, the BTOP Property will, without further act, be subject to the lien of this Restated Mortgage as Mortgaged Property.

"Net Income" or "Net Margins" shall have the meaning as defined in Attachment 1.

"Notes" shall mean collectively the Co-Lender Notes and the RUS Notes.

"Outstanding Co-Lender Notes" shall mean the notes evidencing outstanding indebtedness of the Mortgagors to the Co-Lender, described under the heading "Outstanding Co-Lender Notes" in Schedule A hereto. "Outstanding Notes" shall mean the Outstanding Co-Lender Notes and Outstanding RUS Notes.

"Outstanding RUS Notes" shall mean the notes evidencing outstanding indebtedness of the Mortgagors to the Government, described under the heading "Outstanding RUS Notes" in Schedule A hereto.

"Permitted Encumbrances" shall have the meaning as defined in Section 2.2(a).

"Prior Mortgages" shall mean the instruments identified as such in Schedule A hereto.

"Restated Mortgage" shall mean this Restated Mortgage, Security Agreement and Financing Statement, including any amendments or supplements thereto from time to time.

"RUS Loan Agreement" shall mean the RUS Loan Agreement more particularly described in Schedule A hereto.

"RUS Notes" shall mean the Outstanding RUS Notes, the Current RUS Notes, and the Additional RUS Notes.

SECTION 1.2 Additional Notes

- (a) Additional RUS Notes.
 - (i) (B) (4)
 - (ii) No Additional RUS Notes shall be secured by this Restated Mortgage without the prior written consent of the Co-Lender, except as provided in the paragraph immediately above; <u>provided</u>, <u>however</u>, no such prior written approval is required for Additional RUS Notes which refinance, renew or substitute for any outstanding RUS Note.
- (b) Additional Co-Lender Notes. No Additional Co-Lender Notes shall be secured by this Restated Mortgage without the prior written consent of RUS; <u>provided</u>, <u>however</u>, no such prior approval is required for Additional Co-Lender Notes which refinance, renew or substitute for any outstanding Co-Lender Note.
- (c) All Additional Notes. Additional Notes shall contain such provisions and shall be executed and delivered upon such terms and conditions as the board of directors, members, or other relevant governing body of the Mortgagors authorizing the execution and delivery thereof, shall prescribe; provided, however, that the outstanding principal balances owing on the Notes shall not at any one time exceed the limit set forth in Schedule A (hereinafter the "Mortgage Debt Limit,") and no Note shall mature more than fifty (50) years after the date hereof. Additional Notes, when and as executed and delivered, shall be secured by this Restated Mortgage, equally and ratably with all other Outstanding Notes, without preference, priority, or distinction of any Note over any other Note by reason of the priority of the time of the execution, delivery, maturity, assignment, or negotiation thereof. As used in this Restated Mortgage, the term "directors" includes trustees.

SECTION 1.3 Supplemental Mortgage

The Mortgagors, when authorized by resolution(s) of theirs board of directors, members, or other relevant governing body, may from time to time execute, acknowledge, deliver, record, and file mortgages supplemental to this Restated Mortgage which thereafter shall form a part hereof, for the purpose of formally confirming this Restated Mortgage as security for the Notes.

ARTICLE II - PARTICULAR COVENANTS OF THE MORTGAGORS

The Mortgagors covenant with the Mortgagees and the holders of Notes secured hereby (hereinafter collectively the "Noteholders") as follows:

SECTION 2.1 <u>Authority to Execute and Deliver Notes, the Loan Agreements and Mortgage; All Action</u> Taken; Enforceable Obligations

The Mortgagors have all requisite corporate and legal power to enter into and perform their obligations under the Outstanding Notes, the Current Notes, the Loan Agreements, and this Restated Mortgage and to execute and deliver Additional Notes; and all official action on their part for the execution and delivery of the Outstanding Notes, the Current Notes, the Loan Agreements, and this Restated Mortgage has been duly and effectively taken; and the Outstanding Notes, the Current Notes, the Loan Agreements, and this Restated Mortgage are, or when executed and delivered will be, the valid and enforceable obligations of the Mortgagors in accordance with their respective terms.

SECTION 2.2 <u>Warranty of Title</u>

- (a) At the time of execution and delivery of this instrument, the Mortgagors have good and marketable title in fee simple to the Mortgaged Property, free and clear of any deed of trust, mortgage, lien, charge, or encumbrance thereon or affecting the title thereto, except for the following Permitted Encumbrances:
 - (i) as to the Mortgaged Property that is real property, restrictions, exceptions, reservations, conditions, limitations, interests, and other matters which are set forth or referred to in deeds or other conveyance documents, and each of which fits one or more of the clauses of this definition; provided however, that such matters do not in the aggregate materially detract from the value of the Mortgaged Property taken as a whole and do not materially impair the use of such property for the purposes for which it is held by the Mortgagors;
 - (ii) liens for taxes, assessments, and other governmental charges which are not delinquent;
 - (iii) liens for taxes, assessments, and other governmental charges already delinquent which are currently being contested in good faith by appropriate proceedings; provided, the Mortgagors shall have set aside on their books adequate reserves with respect thereto;
 - (iv) mechanics', workmen's, repairmen's, materialmen's, warehousemen's and carriers' liens and other similar liens arising in the ordinary course of business for charges which are not delinquent, or which are being contested in good faith and have not proceeded to judgment; provided, the Mortgagors shall have set aside on their books adequate reserves with respect thereto;
 - (v) liens in respect of judgments or awards with respect to which the Mortgagors shall in good faith currently be prosecuting an appeal or proceedings for review and with respect to which the Mortgagors shall have secured a stay of execution pending such appeal or proceedings for review; provided, the Mortgagors shall have set aside on their books adequate reserves with respect thereto;
 - (vi) easements and similar rights granted by the Mortgagors over, or in respect of, any Mortgaged Property, provided that in the opinion of the Mortgagor's board, members, other relevant governing body, or official acceptable to RUS, such grant will not impair the usefulness of such property in the conduct of the Mortgagor's business and will not be prejudicial to the interests of the Mortgagees, and similar rights granted by any predecessor in title of the Mortgagors;
 - (vii) easements, leases, reservations, or other rights of others in any property of the Mortgagors for streets, roads, bridges, pipes, pipe lines, railroads, electric transmission and distribution lines, telegraph and telephone lines, the removal of oil, gas, coal or other minerals and other similar purposes, flood rights, river control and development rights, sewage and drainage rights, restrictions against pollution and zoning laws and minor defects and irregularities in the record of title; provided, that the above do not materially affect the marketability of title to such property and do not in the aggregate materially impair the use of the Mortgaged Property taken as a whole for the purposes for which it is held by the Mortgagors;

- (viii) liens upon lands over which easements or rights of way are acquired by the Mortgagors for any of the purposes specified in Clause (vii) of this definition, securing indebtedness neither created, assumed, nor guaranteed by the Mortgagors, nor on account of which they customarily pay interest, which liens do not materially impair the use of such easements or rights of way for the purposes for which they are held by the Mortgagors;
- (ix) leases existing at the date of this instrument affecting property owned by the Mortgagors at said date which have been previously disclosed to the Mortgagees in writing, and leases for a term of not more than two years (including any extensions or renewals) affecting property acquired by the Mortgagors after said date;
- (x) terminable or short term leases or permits for occupancy which expressly grant to the Mortgagors the right to terminate at any time on not more than six months' notice and which occupancy does not interfere with the operation of the business of the Mortgagors;
- (xi) any lien or privilege vested in any lessor, licensor, or permittor for rent or other obligations or acts to be performed, the payment or performance of which other obligations or acts is required under leases, subleases, licenses or permits, so long as the payment of such rent or the performance of such other obligations or acts is not delinquent;
- (xii) liens or privileges of any employees of the Mortgagors for salary or wages earned but not yet payable;
- (xiii) the burdens of any law, governmental regulation, or permit requiring the Mortgagors to maintain certain facilities or to perform certain acts as a condition of the Mortgagor's occupancy of certain real estate, or prohibiting the interference with any public lands or any river or stream or navigable waters;
- (xiv) any irregularities in or deficiencies of title to any rights-of-way for pipe lines, telephone lines, telegraph lines, power lines or appurtenances thereto, or other improvements thereon, and to any real estate used or to be used primarily for right-of-way purposes; provided, that in the opinion of counsel for the Mortgagors; (1) the Mortgagors shall have obtained from the apparent owner of the lands or estates therein covered by any such right-of-way, a sufficient right, by the terms of the instrument granting such right-of-way, to the use thereof for the construction, operation, or maintenance of the lines, appurtenances, or improvements for which the same are used or to be used; or (2) the Mortgagors have power under eminent domain, or similar statutes, to remove such irregularities or deficiencies;
- (xv) rights reserved to, or vested in, any municipal, governmental, or other public authority to control or regulate any property of the Mortgagors, or to use such property in any manner, which rights do not materially impair the use of such property, for the purposes it is held by the Mortgagors;
- (xvi) any obligations or duties affecting the property of the Mortgagors, to any municipal, governmental, or other public authority with respect to any franchise, grant, license or permit;
- (xvii) any right which any municipal, governmental, or other public authority may have by virtue of any franchise, license, contract or statute (1) to purchase, (2) to designate a purchaser of, or (3) to order the sale of, any property of the Mortgagors upon payment of cash or reasonable compensation therefor; or to terminate any franchise, license or other

rights; or to regulate the property and business of the Mortgagors; provided however, that nothing in this clause is intended to waive any claim or rights that the Government may otherwise have under federal laws;

- (xviii) any lien required by law or government regulation as a condition to the transaction of any business or the exercise of any privilege or license, or to enable the Mortgagors to maintain self-insurance or to participate in any fund established to cover any insurance risks or in connection with workmen's compensation, unemployment insurance, old age pensions, or other social security, or to share in the privileges or benefits required for companies participating in such arrangements; provided however, that nothing in this clause is intended to waive any claim or rights that the Government may otherwise have under federal laws;
- (xix) liens arising out of any defeased mortgage or indenture of the Mortgagors;
- (xx) the undivided interest of other owners, and liens on such undivided interests, in property owned jointly with the Mortgagors, as well as the rights of such owners to such property pursuant to the ownership contracts; and/or
- (xxi) this Restated Mortgage and any Prior Mortgages.
- (b) The Mortgagors warrant that they has good right and lawful authority to mortgage the Mortgaged Property for the purposes herein expressed.
- (c) At the time of execution and delivery of this Restated Mortgage, the Mortgagors lawfully own and are possessed of the personal property described in the Granting Clauses herein, free and clear of any deed of trust, mortgage, lien, charge, or encumbrance thereon or affecting the title thereto, except Permitted Encumbrances.

SECTION 2.3 <u>Maintain Superior Lien of Mortgage, After-Acquired Property, Further Assurances, and</u> <u>Recording</u>

- (a) The Mortgagors will, so long as any of the Notes shall be outstanding, maintain and preserve the lien of this Restated Mortgage superior to all other liens affecting the Mortgaged Property, and will execute, file and/or record such financing statements, continuation statements, mortgages or other security instruments as necessary to maintain such superior lien and will forever warrant and defend the title to said property against any and all claims and demands whatsoever.
- (b) All property of every kind acquired by Vermont Telephone Company, Inc. after the date hereof, shall, immediately upon the acquisition thereof by Vermont Telephone Company, Inc., and without any further mortgage, conveyance, or assignment, become subject to the lien of this Restated Mortgage; provided, however, that such a lien shall not apply to BTOP Property (as defined in the sixth Recital to this Restated Mortgage) to the extent of and during the pendency of the NTIA Federal Interest in BTOP Property, as provided in the definition of "Mortgaged Property" in section 1.1 hereof. Upon the termination of the NTIA Federal Interest in the BTOP Property will, without further act, be subject to the lien of this Restated Mortgage. Nevertheless, Vermont Telephone Company, Inc. will do, execute, acknowledge, and deliver any and all such further acts, conveyances, mortgages, security agreements, financing statements, and assurances as either Mortgage shall require for accomplishing the purposes of this Restated Mortgage.

(c) The Mortgagors will cause this Restated Mortgage and all supplemental mortgages and other instruments of further assurance, including all financing statements covering security interests in personal property, to be promptly recorded, registered and filed, and will execute and file such financing statements and cause to be issued and filed such continuation statements, all in such manner and place as may be required by law, or requested by either Mortgagee, fully to preserve and protect the rights of the Mortgagees and Noteholders hereunder to the Mortgaged Property.

SECTION 2.4 <u>Negative Pledge</u>

The Borrowers shall not create, incur, or suffer any lien, mortgage, pledge, assignment, or other encumbrance on, or security interest in, the Mortgaged Property, other than the Permitted Encumbrances.

SECTION 2.5 Payment of Taxes

The Mortgagors will promptly pay or discharge any and all obligations for which, or on account of which, any lien, claim, or charge against the Mortgagor's property might exist or could be created, and for any and all lawful taxes, rates, levies, or assessments imposed upon, or accruing upon, any of the Mortgagors' property (whether taxed to the Mortgagors or to any Noteholder), franchises, earnings, or businesses, as and when the same shall become due and payable; and whenever called upon to do so, the Mortgagors will furnish to the Mortgagees or to any Noteholder adequate proof of such payment or discharge.

SECTION 2.6 Payment of Notes and Secured Obligations

The Mortgagors will duly and punctually pay the principal and interest on the Notes, at the time, place, and manner provided therein, according to the true intent and meaning thereof, as well as all other sums becoming due hereunder.

SECTION 2.7 <u>Prepayment of Co-Lender Notes and RUS Notes</u>

The Mortgagors may at any time make prepayments on account of all or part of the principal of the Notes to the extent and in the manner therein provided and as set forth in the applicable Loan Agreement; provided that any such prepayment shall be applied pro rata to the RUS Notes and the Co-Lender Notes, according to the proportions that the aggregate unpaid principal amount of the RUS Notes and the aggregate unpaid principal amount of the Co-Lender Notes, respectively, bear to the aggregate unpaid principal amount of the RUS Notes and the Co-Lender Notes, collectively, on the date of prepayment and shall be applied to such notes and installments thereof as may be designated by the respective noteholders at the time of any such prepayment. For purposes of this section, delivery by the Mortgagors of any note which renews or is in substitution for an outstanding note shall not be considered a prepayment hereunder and delivery of a refinancing note shall not be considered a prepayment provided that the refinancing note will result in (1) an economic benefit defined as a present value savings when comparing the cash flows of the refinancing note with the cash flows of the note being refinanced; (2) will not cause the TIER as of the most recent December 31 RUS Form 479, when recalculated by substituting the actual interest expense of the note to be refinanced with the projected interest expense of the refinancing note, to be less than the greater of the TIER before such recalculation or 1.5; and (3) will not cause the DSC as of the most recent December 31 RUS Form 479, when recalculated by substituting the scheduled principal payments of the note to be refunded with the scheduled principal repayments of the refinancing note, to be less than 1.25. Additionally, the Majority RUS Noteholders and the Majority Co-Lender Noteholders may agree that such noteholder shall not be paid the pro rata prepayment to which such noteholder may be entitled hereunder.

SECTION 2.8 Restrictions on Transfers of Property

Except as provided in Section 2.9 below, the Mortgagors shall not sell, lease or transfer any Mortgaged Property to any other person or entity (including any subsidiary or affiliate of the Mortgagors) without the prior written consent of the Mortgagees.

SECTION 2.9 Disposal of Obsolete or Damaged Mortgaged Property

So long as the Mortgagors are not in default hereunder, the Mortgagors may, without obtaining the consent of the Mortgagees or Noteholders, sell or otherwise dispose of, free from the lien hereof, any of their property which is neither necessary to, nor useful for, the operation of the Mortgagors businesses, or which has become obsolete, worn out, damaged, or otherwise unsuitable for the purposes of the Mortgagors; provided, however, that the Mortgagors shall to the extent necessary: (1) replace the same with other property of the same kind and nature, or substitute thereof, which shall be subject to the lien hereof, free and clear of all prior liens, and apply the proceeds, if any, derived from the sale or disposition of such property, which are not needed for the replacement thereof, to the prepayment of the outstanding indebtedness on the RUS Notes and Co-Lender notes in the proportions which the aggregate principal balances then owing on the RUS Notes and the aggregate principal balances then owing on the Co-Lender Notes, respectively, bear to the aggregate principal balances than owing on the RUS Notes and the Co-Lender Notes, collectively, and shall be applied to such notes and installments thereof as may be designated by the respective Noteholders at the time of any such receipt; (2) immediately upon the receipt of the proceeds of any sale or disposition of said property, apply the entire amount of such proceeds to the prepayment of the indebtedness evidenced by the Notes in proportion and manner as provided for in (1) above; or (3) deposit all or such part of the proceeds derived from the sale or disposition of said property into such bank accounts as the Mortgagees shall specify, and shall use the same only for such additions to, or improvements in, the Mortgaged Property, on such terms and conditions as the Mortgagees shall specify.

SECTION 2.10 Maintenance, Preservation and Operation of Mortgaged Property

- (a) At all times the Mortgagors will maintain and preserve the Mortgaged Property in good repair, working order, and condition, and will, subject to contingencies beyond their reasonable control, keep their plant and properties in continuous operation, and from time to time make all needed and proper repairs, renewals, replacements, useful and proper alterations, additions, betterments and improvements, and use all reasonable diligence to furnish the subscribers served by them through the Mortgaged Property with adequate telecommunications and broadband telephone service.
- (b) If in the sole judgment of either Mortgagee, the Mortgaged Property is not being maintained and repaired in accordance with paragraph (a) of this Section, either Mortgagee may send the Mortgagors a written report of needed improvements, upon receipt of which the Mortgagors will promptly undertake to accomplish such improvements.

SECTION 2.11 Mortgaged Property to be Purchased Free of Encumbrances

Except as specifically authorized in writing in advance by the Mortgagees, the Mortgagors will purchase all materials, equipment, supplies, and replacements to be incorporated in, or used in connection with, the Mortgaged Property outright, and not subject to any conditional sales agreement, chattel mortgage, bailment lease, or other agreement reserving to the seller any right, title, or lien.

SECTION 2.12 Insurance Requirements; Application of Insurance Proceeds

- (a) The Mortgagors shall take out and maintain insurance on the property acquired with the Loan in accordance with 7 C.F.R. Part 1788.
- (b) Sums recovered under any policy or fidelity bond by the Mortgagors or any Noteholder for a loss of funds advanced under the Notes or for any loss under such policy or bond shall, unless applied as provided in 7 C.F.R. Part 1788, be used to finance construction of utility plant secured or to be secured by this Restated Mortgage, or, unless otherwise directed by the Mortgagees, be applied to the prepayment of the Outstanding Notes, and shall be applied to such Notes and installments thereof as may be designated by the respective Noteholders at the time of receipt. At the request of either Mortgagee, the Mortgagors shall exercise such rights and remedies under such policy or fidelity bond as designated by such Mortgagee, and the Mortgagors hereby irrevocably appoints

each Mortgagee as their agent to exercise such rights and remedies under such policy or bond as each Mortgagee may choose, and the Mortgagors shall pay all costs and reasonable expenses incurred by the Mortgagee(s) in connection with such exercise.

SECTION 2.13 When Mortgage Lien Attaches to Vehicles, Ships, Etc.

In the event the Mortgagors have or suffer a deficit in Net Income or Net Margins, during any fiscal year while any of the Notes are outstanding, the Mortgagors will at any time, upon written demand of either Mortgagee, make, execute, acknowledge and deliver or cause to be made, executed, acknowledged, and delivered all such further and supplemental indentures of mortgages, security agreements, financing statements, instruments, and conveyances, and take or cause to be taken all such further action, as may be requested by the Mortgagee, in order to attach to this Restated Mortgage, as Mortgaged Property, and to subject to all the terms and conditions of this Restated Mortgage, all right, title, and interest of the Mortgagors in and to, all or in part, the automobiles, trucks, tractors, trailers, aircraft, ships, boats and other vehicles then or thereafter owned or acquired by the Mortgaged Property for all purposes hereof.

SECTION 2.14 Application of Proceeds from Eminent Domain

In the event the Mortgaged Property, or any part thereof, shall be taken under the power of eminent domain, all proceeds and avails therefrom, except to the extent that all Noteholders shall consent to other use and application thereof, shall forthwith be applied by the Mortgagors: First, to the ratable payment of any indebtedness by this Restated Mortgage secured other than principal or interest on the Notes; Second, to the ratable payment of interest which shall have accrued on the Notes and be unpaid; Third, to the ratable payment of, or on account of, the unpaid principal of the Notes and to such installments thereof as may be designated by the respective Noteholders at the time of any such payment; and if any, the balance shall be paid to whosoever shall be entitled thereto.

SECTION 2.15 Compliance with Loan Agreements

The Mortgagors will well and truly observe and perform all applicable covenants, agreements, terms, and conditions contained in the Loan Agreements.

SECTION 2.16 Covenants for Limited Liability Companies and Similar Mortgagors

Mortgagors which are limited liability companies or similar organizations agree that:

- (a) The death, retirement, resignation, expulsion, termination, bankruptcy, or dissolution of any member or the occurrence of any other event that terminates the continued membership of any member shall not cause the Mortgagors to be dissolved or their affairs to be wound up;
- (b) Prior to the date on which any and all Notes are discharged in full, the Mortgagors shall not be dissolved or terminated;
- (c) The organizational documents of the Mortgagors shall contain provisions reflecting the obligations of the Mortgagors in paragraphs (a) and (b) immediately above and such provisions shall not be amended without the prior written consent of the Mortgagees.

SECTION 2.17 Government to be Noteholder

At all times when any Note is held by the Government, or in the event the Government shall assign an Additional Note without having insured the payment of such Note, this Restated Mortgage shall secure payment of such Note for the benefit of the Government or such uninsured holder thereof, as the case may be. Whenever any Additional Note may be sold to an insured purchaser, it shall continue to be considered a "Note" as defined herein,

but as to any such insured Note, the Government, and not such insured purchaser, shall be considered and shall have the rights of the Noteholder for purposes of this Restated Mortgage. Notice of the rights of the Government under the preceding sentence shall be set forth in all such insured Notes. As to any Note which evidences a loan made by a third party lender to the Mortgagors and guaranteed by the Government, acting through the Administrator, pursuant to the Act, the Government and not such third party lender shall be considered to be and shall have the rights of the Noteholder for purposes of this Restated Mortgage.

SECTION 2.18 Mortgagees Right to Expend Money to Protect Mortgaged Property

If in any respect the Mortgagors fail to comply with the covenants and conditions herein contained regarding the procuring of insurance, the payment of taxes, assessments, and other charges, the keeping of the Mortgaged Property in repair and free of liens and other claims, or to comply with any other covenant contained in this Restated Mortgage or the Loan Agreement, the Mortgagees shall have the right, without prejudice to any other remedies arising by reason of such default: (1) to advance or expend moneys for the purpose of procuring such insurance, or for the payment of insurance premiums, taxes, assessments or other charges; (2) to save the Mortgaged Property from sale or forfeiture for any unpaid tax, assessment, or otherwise; (3) to redeem the same from any tax or other sale; (4) to purchase any tax title thereon; (5) to remove or purchase any mechanics' liens or other encumbrance thereon; (6) to make repairs thereon; (7) to comply with any other covenant herein contained; (8) to prosecute and defend any suit in relation to the Mortgaged Property; or (9) in any manner, to protect the Mortgaged Property and the title thereto. All sums so advanced for any of the aforesaid purposes with interest thereon at the highest legal rate, but not in excess of twelve percent (12%) per annum, shall be deemed a charge upon the Mortgaged Property in the same manner as the Notes at the time outstanding are secured and shall be forthwith paid to the Mortgagees upon demand. It shall not be obligatory for the Mortgagees in making any such advances or expenditures to inquire into the validity of any such title, tax, assessment, sale, mechanics' lien, or other encumbrance thereof.

ARTICLE III - REMEDIES OF THE MORTGAGEES AND NOTEHOLDERS

SECTION 3.1 Events of Default:

Each of the following shall be an "Event of Default" under this Restated Mortgage:

- (a) <u>Non-Payment</u>. The nonpayment of any required and due installment of interest on, or principal of, any Note, whether by acceleration or otherwise, which continues for five (5) consecutive Business Days;
- (b) <u>Representations and Warranties</u>. Any representation or warranty made by the Mortgagors herein or in the Loan Agreements or any certificate furnished to RUS or the Co-Lender hereunder or under the Loan Agreements shall prove to have been incorrect in any material respect at the time made and shall at the time in question be untrue or incorrect in any material respect and remain uncured;
- (c) <u>Limited Liability Company</u>. Default by the Mortgagors or their members in the observance or performance of Section 2.16 hereof;
- (d) <u>Other Covenants</u>. Default by the Mortgagors in the observance or performance of any other covenant or agreement contained herein or in the Loan Agreements, which shall remain unremedied for thirty (30) calendar days, after written notice thereof had been given to the Mortgagors by RUS or the Co-Lender;
- (e) <u>Adverse Effects</u>. The Mortgagors shall forfeit or otherwise be deprived of their charters, articles of organizations, franchises, permits, easements, consents, or licenses required to carry on any material portion of their businesses, or the Mortgagors file for, or an event occurs, which can reasonably be expected to result in their dissolution or termination;

- (f) <u>Other Obligations</u>. Default by the Mortgagors in the payment of any obligation, whether direct or contingent, for borrowed money in excess of ten thousand dollars (\$10,000.00) or in the performance or observance of the terms of any instrument pursuant to which such obligation was created or securing such obligation which default shall have resulted in such obligation becoming or being declared due and payable prior to the date on which it would otherwise be due and payable;
- (g) <u>Bankruptcy</u>. A court having jurisdiction in the premises shall enter a decree or order for relief with respect to the Mortgagors in an involuntary case under any applicable bankruptcy, insolvency, or other similar law now or hereafter in effect: (1) appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator, or similar official, or (2) ordering the winding up or liquidation of their affairs; or the Mortgagors shall commence a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect. (c) or under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or under any such law, or consent to the appointment or taking possession by a receiver, liquidator, assignee, custodian or trustee, of a substantial part of their property, or make any general assignment for the benefit of creditors;
- (h) <u>Dissolution or Liquidation</u>. Other than as provided in the immediately preceding subsection, the dissolution or liquidation of the Mortgagors, or the filing of such by the Mortgagors;
- (i) <u>Impaired Business</u>. The failure by the Mortgagors to promptly forestall or remove any execution, garnishment or attachment of such consequence as shall impair their ability to continue their businesses or fulfill their obligations and such execution, garnishment or attachment shall not be vacated within thirty (30) days; and
- (j) <u>Payment of Final Judgment</u>. A final judgment in an amount of ten thousand dollars (\$10,000.00) or more shall be entered against the Mortgagors and shall remain unsatisfied or without a stay in respect thereof for a period of thirty (30) days.

SECTION 3.2 Acceleration of Maturity; Annulment of Acceleration

- (a) If any Event of Default has occurred and is continuing, the Mortgagees and/or any other Noteholder may, by notice in writing to the Mortgagors and delivery of a copy thereof to the other Noteholders, if any, declare all unpaid principal and accrued interest on any or all of their respective Notes to be due and payable immediately; and upon any such declaration, all such unpaid principal and accrued interest shall immediately become due and payable, notwithstanding anything contained herein or in any Note to the contrary.
- (b) If after the unpaid principal and accrued interest on any of the Notes shall have been so declared to be due and payable, all payments in respect of principal and interest which have become due and payable by the terms of such Note(s) shall be paid to the respective Noteholders, and all other defaults hereunder and under the Notes shall have been made good or secured to the satisfaction of all of the Noteholders, the Noteholder(s) which have declared the principal and interest on Notes held by such Noteholder(s) to be due and payable may, by written notice to the Mortgagors and delivery of a copy thereof to the other Noteholders, annul such declaration or declarations and waive such default(s) and consequences thereof, with such waiver not extending to or affecting any subsequent default or impairing any right consequent thereon.

SECTION 3.3 Remedies of Majority Noteholders

If any Events of Default has occurred and is continuing, the holder or holders of not less than a majority of the total amount of principal outstanding on the notes, (hereinafter called the "Majority Noteholders,") for itself or

themselves, and as the agent or agents of the other Noteholders, personally or by attorney, in its or their discretion, may, insofar as not prohibited by law:

- (a) (i) take immediate possession of the Mortgaged Property, (ii) collect and receive all credits, outstanding accounts, bills, receivables, rents, income, revenues, and profits of the Mortgagors, pertaining to or arising from the Mortgaged Property, or any part thereof, and issue binding receipts therefor; and (iii) manage, control, and/or operate the Mortgaged Property as fully as the Mortgagors might do if in possession thereof, including, without limitation, the making of all repairs or replacements deemed necessary or advisable;
- Majority Noteholders, or any employee or agent of it, is hereby constituted and appointed as true (b) and lawful attorney-in-fact of the Mortgagors with full power to (i) notify or require the Mortgagors to notify any and all customers that the Mortgaged Property has been assigned to Mortgagees and/or that Mortgagees have a security interest in the Mortgaged Property; (ii) sign and endorse the names of the Mortgagors upon any notes, checks, acceptances, drafts, money orders, or other instruments of payment (including payments made under any policy of insurance) that may come into possession of Majority Noteholders or Mortgagees, or upon any invoice, freight or express bill, bill of lading, storage or warehouse receipt, assignment, verification, or notice in connection with receivables, all in full or part payment of any amount owing to any Noteholder; (iii) send requests for verifications of Mortgaged Property to customers or account debtors; (iv) sell, assign, sue for, collect, or compromise payment of all or any part of the Mortgaged Property in the names of the Mortgagors or in their own names, or make any other disposition of Mortgaged Property, or any part thereof, for cash, credit, or any combination thereof; granting to the Majority Noteholders, as the attorney-in-fact of the Mortgagors, full power of substitution and full power to do any and all things necessary to be done in and about the premises fully and effectually as the Mortgagors might or could do but for this appointment, and hereby ratifying all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof. The Majority Noteholders, Mortgagees, their employees, or agents shall not be liable for any act, omission, error of judgment, or mistake of fact or law in its capacity as attorney-in-fact. This power of attorney is coupled with an interest and shall be irrevocable during the term of this Restated Mortgage so long as any Notes shall remain outstanding;
- (c) proceed to protect and enforce the rights of the Mortgagees and the rights of the Noteholder(s) under this Restated Mortgage by suits or actions in equity or at law in any court of competent jurisdiction, whether for specific performance of any covenant or any agreement contained herein, for aid of execution of any power herein granted, for foreclosure hereunder, for sale of the Mortgaged Property, or any part thereof, for collection of debts hereby secured, or for enforcement of other appropriate legal or equitable remedies as may be deemed most effectual to protect and enforce the rights and remedies herein granted or conferred; and in the event any such action or suit is instituted, the Majority Noteholders shall have the right to have appointed a receiver of the Mortgaged Property and of all rents, income, revenues, and profits pertaining thereto, or arising, derived, received, or had therefrom, from the commencement of such suit or action. Such receiver shall have all the usual powers and duties of receivers, in like and similar cases, to the fullest extent permitted by law; and if application shall be made for the appointment of a receiver, the Mortgagors hereby expressly consent that the court to which such application shall be made may make said appointment;
- (d) sell or cause to be sold the Mortgaged Property, all or in part, and all right, title, interest, claim, and demand of the Mortgagors therein or thereto, at public auction in any county in which the property to be sold is located, at such time, place, and manner as may be specified in the notice of sale, containing a brief general description of the property to be sold, giving a copy thereof to the Mortgagors by mail at least fifteen (15) days prior to the date fixed for such sale, and publishing the same once in each week for two successive calendar weeks prior to the date of such sale in a newspaper of general circulation published in said county, or if no such newspaper is published in

such county, in a newspaper of general circulation in such county, the first such publication to be not less than fifteen (15) days nor more than thirty (30) days prior to the date fixed for such sale. Any sale made under this subparagraph may be adjourned from time to time by announcement, at the time and place appointed for such sale or adjourned sale(s); and without further notice or publication the sale may be had at the time and place to which the same shall be adjourned; provided, however, that in the event another or different notice of sale or another or different manner of conducting the same shall be required by law, the notice of sale shall be given or the sale shall be conducted, as the case may be, in accordance with the applicable provisions of law. The expenses incurred by the Mortgagee(s), including but not limited to receiver's fees, attorneys' fees, cost of advertisement, and agents' compensation, in the exercise of any of the remedies provided in this Restated Mortgage shall be secured by this Restated Mortgage; and

(e)

enter and/or remain upon the premises of the Mortgagors without any obligation to pay rent to the Mortgagors or others, or any other place(s) where any of the Mortgaged Property is located and kept, and: (i) remove the Mortgaged Property therefrom in order to maintain, collect, sell, and/or liquidate the Mortgaged Property or, (ii) use such premises, together with materials, supplies, books, and records of the Mortgagors, to maintain possession and/or the condition of the Mortgaged Property, and to prepare the Mortgaged Property for sale, liquidation, or collection. Mortgagees may require the Mortgagors to assemble the Mortgaged Property and make it available to Mortgagees at a place to be designated by Mortgagees.

SECTION 3.4 Rights and Remedies of Noteholders

If, within thirty (30) days after the Majority Noteholders shall have had knowledge of the happening of an Event or Events of Default, the Majority Noteholders shall not have proceeded to exercise the rights and enforce each of the remedies herein or by law conferred upon or reserved to the Mortgagees or to said Majority Noteholders, then, and only then, any Noteholders, including the Majority Noteholders, and/or any Mortgagee may proceed to exercise any such right or rights and remedy or remedies not being enforced by the Majority Noteholders. Nothing contained in this Mortgage shall affect or impair the right, which is absolute and unconditional, of any holder of any note which may be secured hereby to enforce the payment of the principal of or interest on such note on the date or dates any such interest or principal shall become due and payable in accordance with the terms of such note.

SECTION 3.5 Right to Purchase Mortgaged Property

At any sale hereunder any Noteholder or Mortgagee shall have the right to bid for and purchase the Mortgaged Property, or such part thereof as shall be offered for sale, and any Noteholder or Mortgagee may in lieu of actual payment of the purchase price, set off against the purchase price the amount owing to said Noteholder or Mortgagee secured hereunder and such set off amount shall be credited as a payment on account of principal and interest on the Note(s) held by such Noteholder.

SECTION 3.6 Right of Set-Off and Recoupment

Any Noteholder or Mortgagee shall have the right, without prior notice to the Mortgagors, to exercise rights of setoff, recoupment, or any counterclaim and apply any and all amounts held or hereafter held by such Noteholder or Mortgagee, owed to the Mortgagors, or for the credit of the Mortgagors, against any and all of the Notes. Noteholders and Mortgagees agree to notify the Mortgagors promptly after any such setoff or recoupment and the application thereof; provided that the failure to give such notice shall not affect the validity of such setoff, recoupment or application. Mortgagors waive all rights of setoff, deduction, recoupment, or counterclaim.

SECTION 3.7 Application of Proceeds from Remedial Actions

Any proceeds or funds arising from the exercise of any rights or the enforcement of any remedies herein provided after the payment, or provision for the payment, of any and all costs and expenses in connection with the

exercise of such rights or the enforcement of such remedies shall be applied: First, to the payment of indebtedness hereby secured other than the principal or interest on the Notes; Second, to the ratable payment of interest which shall have accrued on the Notes and which shall be unpaid; Third, to the ratable payment of, or on account of, the unpaid principal of the Notes, and the balance, if any, shall be paid to whomsoever shall be entitled thereto.

SECTION 3.8 Notice of Default

The Mortgagors covenant that they will give immediate written notice to the Mortgagees and to all Noteholders of the occurrence of an Event of Default, or in the event that any right or remedy described in Sections 3.2, 3.3, 3.4, 3.5 or 3.6 of this Article III is exercised or enforced, or of any action taken to exercise or enforce any such right or remedy.

SECTION 3.9 Remedies Cumulative, No Election

Every right or remedy herein conferred upon or reserved to the Mortgagee(s) or to the Noteholder(s) shall be cumulative and shall be in addition to every other right and remedy given hereunder, or now or hereafter existing at law, in equity, or by statute. The pursuit of any right or remedy shall not be construed as an election.

SECTION 3.10 Waiver of Appraisement Rights, Marshaling of Assets Not Required

The Mortgagors, for themselves and for all who may claim through or under it, covenant that they will not at any time insist upon or plead, or in any manner whatsoever, claim or take the benefit or advantage of, any appraisal, valuation, stay, extension, or redemption laws, now or hereafter in force in any locality where any of the Mortgaged Property may be situated, in order to prevent, delay or hinder the enforcement or foreclosure of this Restated Mortgage, or the absolute sale of the Mortgaged Property, or any part thereof, or the final and absolute putting into possession thereof, immediately after such sale, of the purchaser(s) thereat, and the Mortgagors, for themselves and for all who may claim through or under it, hereby waives the benefit of all such laws, unless such waiver shall be forbidden by law. Under no circumstance shall there be any marshalling of assets upon any foreclosure or other enforcement of this Restated Mortgage.

SECTION 3.11 Rights as Secured Party

Mortgagees shall have, in addition to any other rights and remedies contained in this Restated Mortgage, and in any other agreements, guarantees, notes, mortgages, instruments, and documents heretofore, now, or at any time hereafter executed by the Mortgagors and delivered to Mortgagee(s), all of the rights and remedies of a secured party under the UCC in force in the state of the Mortgagor's organization and all jurisdictions where the Mortgaged property is located, all of which rights and remedies shall be cumulative, and nonexclusive.

Section 3.12 Federal Communications Commission Matters.

Notwithstanding any other provision of this Restated Mortgage, the following provisions shall be applicable in the event that the Mortgaged Property includes (to the extent such property can be included under the applicable law) licenses, permits, or similar rights granted by the Federal Communications Commission (hereinafter referred to as the "FCC") to the Mortgagors (such licenses, permits or similar rights hereinafter referred to as "FCC Licenses:")

- (a) Any loss, revocation, foreclosure on, sale, transfer, or other disposition of FCC Licenses by the Mortgagee(s) shall be pursuant to Section 310(d) of the Communications Act of 1934, as amended, and applicable rules and regulations thereunder, and, if and to the extent required thereby, subject to the prior approval or notice to and non-opposition of the FCC.
- (b) If an Event of Default shall have occurred and be continuing, the Mortgagors shall take any action which the Mortgagees may request in order to transfer and assign to the Mortgagees, or to such one or more third parties as the Mortgagees may designate, or to a combination of the foregoing, each FCC License held by the Mortgagors. The Mortgagees are empowered, to the extent

permitted by applicable law, to request the appointment of a receiver from any court of competent jurisdiction. Such receiver may be instructed by the Mortgagees to seek from the FCC an involuntary transfer of control of each such FCC License for the purpose of seeking a bona fide purchaser to whom control will ultimately be transferred. The Mortgagors hereby agree to authorize such an involuntary transfer of control upon the request of the receiver so appointed and, if the Mortgagors shall refuse to authorize the transfer, its approval may be required by the court. Upon the occurrence and during the continuance of an Event of Default, the Mortgagors shall further use their best efforts to assist in obtaining approval of the FCC and any state regulatory bodies, if required, for any action contemplated by this Restated Mortgage, including, without limitation, the preparation, execution and filing with the FCC and any state regulatory bodies of the assignment of any FCC license or transfer of control necessary or appropriate under the rules and regulations of the FCC or any state regulatory body for approval or non-opposition of the transfer or assignment of any portion of the Mortgaged Property, including, without limitation any FCC License.

- (c) The Mortgagors acknowledge that the assignment, transfer, loss, or revocation of any FCC License is integral to the Mortgagees' realization of the value of the Mortgaged Property, that there is no adequate remedy at law for failure by the Mortgagors to comply with the provisions of this Section and that such failure would not be adequately compensable in damages, and therefore agrees, without limiting the rights of the Mortgagees to seek and obtain specific performance of other obligations of the Mortgagors contained in this Restated Mortgage, that the agreements contained in this Section may be specifically enforced.
- (d) In accordance with the requirements of 47 C.F.R. Section 22.937, or any successor provision thereto, the Mortgagees shall notify the Mortgagors and the FCC in writing at least ten (10) days prior to the date on which the Mortgagees intend to exercise their rights under this Restated Mortgage or any other document or instrument relating to the Notes, by foreclosing on, or otherwise disposing of any Mortgaged Property in connection with which such notice is required pursuant to 47 C.F.R. Section 22.937 or any successor provision thereto.

ARTICLE IV - POSSESSION UNTIL DEFAULT-DEFEASANCE CLAUSE

SECTION 4.1 Possession until Default

Until one or more of the Events of Default has happened, the Mortgagors shall be permitted to retain actual possession of the Mortgaged Property, and to manage, operate and use the same and any part thereof, with the rights and franchises appertaining thereto, and to collect, receive, take, use and enjoy the rents, revenues, issues, earnings, income, products, and profits thereof or therefrom, subject to the provisions of this Restated Mortgage.

SECTION 4.2 Defeasance

If the Mortgagors shall pay or cause to be paid the whole amount of the principal and interest on the Notes at the time and manner therein provided, according to the true intent and meaning thereof, and shall also pay or cause to be paid all other sums payable hereunder by the Mortgagors and shall well and truly keep and perform according to the true intent and meaning of this Restated Mortgage, all covenants herein required to be kept and performed by them, then and in that case, all property, rights, and interests hereby conveyed, assigned, or pledged shall revert to the Mortgagors, and the estate, right, title and interest of the Mortgagees and the Noteholders shall thereupon cease, determine, and become void and the Mortgagees and the Noteholders, in such case, on written demand of the Mortgagors, but at the Mortgagors' cost and expense, shall enter satisfaction of this Restated Mortgage upon the record. In any event, each Noteholder, upon payment in full to him by the Mortgagors of all principal and interest on any Note held by him, and the payment and discharge by the Mortgagors of all charges due such Noteholder hereunder, shall execute and deliver to the Mortgagors such instrument of satisfaction, discharge, or release as shall be required by law in the circumstances.

ARTICLE V - MISCELLANEOUS

SECTION 5.1 Mortgage to Bind and Benefit Successors and Assigns

All of the covenants, stipulations, promises, undertakings, and agreements herein contained by, or on behalf of, the Mortgagors shall bind their successors and assigns, whether so specified or not, and all titles, rights, and remedies hereby granted to, or conferred upon, the Mortgagees shall pass to and inure to the benefit of the successors and assigns of the Mortgagees and shall be deemed to be granted or conferred for the ratable benefit and security of all who shall from time to time be the holders of Notes executed and delivered as herein provided.

SECTION 5.2 <u>Headings</u>

The descriptive headings of the various articles of this Restated Mortgage were formulated and inserted for convenience only and shall not be deemed to affect the meaning or construction of any provision hereof.

SECTION 5.3 Notices

All demands, notices, reports, approvals, designations, or directions required or permitted to be given hereunder shall be given or made in writing (including, without limitation, by telecopy) and delivered to the intended recipient at the "Address for Notices" specified in Schedule A; or, as to any party, at such other address as shall be designated by such party in a notice to each other party. All such communications shall be deemed to have been duly given when transmitted by telecopier or personally delivered or, in the case of a mailed notice, upon receipt, in each case given or addressed as provided for herein. The Addresses for Notice of the respective parties are set forth in Schedule "A."

SECTION 5.4 Mortgage Deemed Security Agreement

To the extent that any of the property described or referred to in this Restated Mortgage is governed by the provisions of the UCC, this Restated Mortgage is hereby deemed a "security agreement" under the UCC. The mailing addresses of the Mortgagors, as debtors, and of the Mortgagees as secured parties, are as set forth in Schedule "A."

SECTION 5.5 Mortgagees Right to File Financing Statements

Mortgagees shall have the right to file such financing statements and continuation statements on behalf of itself, as secured party, and Mortgagors, as Debtors, as Mortgagees deem necessary to perfect a first lien on the Mortgaged Property and to maintain and preserve such perfected first lien as long as any Note remains outstanding. Mortgagors shall reimburse the Mortgagees for any expenses incurred in the exercise of this right.

SECTION 5.6 Severability Cause

If any provision of this Restated Mortgage shall for any reason be found or held invalid or unenforceable by any governmental agency or court of competent jurisdiction, such invalidity or unenforceability shall not affect the validity, legality, and enforceability of the remainder of such provision, nor any other provision thereof and this Restated Mortgage shall survive and be construed as if such invalid or unenforceable provision had not been contained therein. Any invalidity or unenforceability as to any Mortgagee hereunder shall not affect or impair the rights hereunder of any other Mortgagee.

SECTION 5.7 Indemnification by Mortgagors of Mortgagees

The Mortgagors agree to indemnify the Mortgagees against any liability or damages which they may incur or sustain in the exercise and performance of their rightful powers and duties hereunder. For such reimbursement and indemnity, the Mortgagees shall be secured under this Restated Mortgage in the same manner as the Notes and all such reimbursements for expense or damage shall be paid to the Mortgagees incurring or suffering the same with interest at the rate specified in Section 2.18 hereof. The Mortgagors' obligation to indemnify the Mortgagees under this section shall survive the satisfaction of the Notes, the reconveyance or foreclosure of this Restated Mortgage, the acceptance of a deed in lieu of foreclosure, or any transfer or abandonment of the Mortgaged Property.

SECTION 5.8 Counterparts

This Restated Mortgage may be simultaneously executed and delivered in two or more counterparts, each of which so executed and delivered shall be deemed an original, and shall constitute but one and the same instrument.

IN WITNESS WHEREOF, VERMONT TELEPHONE COMPANY, INC. and VTEL WIRELESS, INC., as Mortgagors, has caused this Restated Mortgage to be signed in their names and their seals, if any, to be hereunto affixed and attested by their duly authorized officers, the UNITED STATES OF AMERICA, as Mortgagee and secured party, has caused this Restated Mortgage to be duly executed on its behalf, and Co-Lender, as Mortgagee and secured party, has caused this Restated Mortgage to be duly executed on its behalf all as of the day and year first above written.

VERMONT TELEPHONE COMPANY, INC. hν Name: JUSTIA BINSON 20 Title: President

(Seal) Attested to by: Secretary (ASSISTANT) NOR MAN KOCH

Executed by the Mortgagor	
n the presence of:	
pana Atak	_
Name: FRANCES STOCKOR	-
Jaux Juden	_
Name: DANN TUCKER	

,	VTEL WIRELESS, INC.
	by man
	Name: Jolstin Robinson
(Seal)	Title: President
1 m	
Attested to by: Secretary (ASSISTANT) NOKMAN KOCH	
Executed by the Mortgagor	
in the presence of:	
Junes Stock	
Name: Frances Stocker	
Dellen Suete	
Name: DAWN TUCKER	
	UNITED STATES OF AMERICA
· · ·	An ·
	by the fluin
	(Name:) Johnathan Adelstein Title:) Advise the large Pure
Executed by the Mortgagee	Title: Administrator, RUS
in the presence of:	
Carla M. Johnson	
Carla M. Johnson Name:	
Name:	
	RURAL TELEPHONE FINANCE COOPERATIVE
	hu Atanha IN, 11 PD
	by Name W. Ma
	Title: Stephen W. Mann
Executed by the Mortgagee	Musisteni Secretary-Treasurer
in the presence of:	a concerning the standing of
CONTRON SATIMAN	···
Name: Callfon Harris	
Bla	
Name: Barry Carroll	· ·

DISTRICT OF COLUMBIA

SS

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APR 30 2015

This instrument was acknowle	dged before me on May 5, 20 11, by
America	, Administrator of the Rural Utilities Service of the United States of
	Debal attel

Λ

Notary Public

(Notarial Seal)

My commission expires:

Page 24

STATE OF VERMONT

COUNTY OF

I certify that on this 31 day of MAY, 2011, the foregoing instrument was acknowledged before me, <u>Patricia Siller</u>, a Notary Public in and for the above-named County and State, and that <u>Justin Pobinson</u>, to me personally known and the person whose name is signed to the foregoing instrument, did personally appear before me, who being duly sworn and deposed according to law, did make proof to my satisfaction and say that he/she was, at the time of execution thereof, the <u>President</u> [Position] of VERMONT TELEPHONE COMPANY, INC., a Delaware corporation, that he/she knows the corporate seal of said entity, if one exists, and that the foregoing instrument, whose contents are known to him/her, was signed, sealed, and delivered on behalf of said entity by authority and/or Resolution of its board of directors, and furthermore acknowledged the instrument to be his/her free and voluntary act and deed, as well as that of the entity, for the purposes and uses therein set forth.

SS

IN WITNESS WHEREOF, sworn and subscribed before me, I have hereunto set my hand and official seal.

Patricia L. Sliker Notary Public

Page 25

(Notary Seal)

My commission expires: 2/10/2015

STATE OF VERMONT

COUNTY OF

I certify that on this <u>31</u> day of <u>May</u>, <u>2011</u>, the foregoing instrument was acknowledged before me, <u>Justic Pobleson</u>, a Notary Public in and for the above-named County and State, and that <u>Justic Pobleson</u>, to me personally known and the person whose name is signed to the foregoing instrument, did personally appear before me, who being duly sworn and deposed according to law, did make proof to my satisfaction and say that he/she was, at the time of execution thereof, the <u>President</u> [Position] of VTEL WIRELESS, INC., a Delaware corporation, that he/she knows the corporate seal of said entity, if one exists, and that the foregoing instrument, whose contents are known to him/her, was signed, sealed, and delivered on behalf of said entity by authority and/or Resolution of its board of directors, and furthermore acknowledged the instrument to be his/her free and voluntary act and deed, as well as that of the entity, for the purposes and uses therein set forth.

SS

IN WITNESS WHEREOF, sworn and subscribed before me, I have hereunto set my hand and official seal.

Illin Notary Public

(Notary Seal)

My commission expires: 2/10/15

COMMONWEALTH OF VIRGINIA

COUNTY OF FAIRFAX

))SS

BE IT REMEMBERED, that on this <u>13</u> day of <u>11000</u>, 2011, before me, the undersigned, a notary public in and for the Commonwealth of Virginia, aforesaid, came <u>source</u>, <u>source</u>, signing as an Assistant <u>Secretary Treasure</u> of the RURAL TELEPHONE FINANCE COOPERATIVE, a District of Columbia cooperative association, who is personally known to me to be the person who executed the within instrument of writing on behalf of such corporation and such person duly acknowledged the execution of the same as the act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year above written.

Vanessa Davenport Gwathmey I was commissioned a Notary as Vanessa Davenport

(Notarial Seal)

Lost Cruttering Notary Public

a Caracteria Caracteria Breakton VANESSA DAVENPORT Notary Public Commonwealth of Virginia 7110111 My Commission Expires Nov 30, 2011 and the and the second s

SCHEDULE A

Note Designation	Note Date	Stated Principal Amount	Maturity Date	Int F
Designation	Date	<u>1 milo unit</u>	15,000	-
None			·	

Note	Note	Stated Principal	Maturity	Interest
<u>Designation</u>	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Rate</u>
(B) (4)	•			

2. The Prior Mortgages referred to in the Recitals are:

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5.

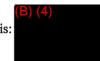
Mortgage and Security Agreement Made By and Between Vermont Telephone Company, Inc. and Rural Telephone Finance Cooperative Dated as of (B) (4)

- A. The Co-Lender Loan Agreement referred to in Section 1.1 is: Rural Telephone Finance Cooperative Secured Revolving Line Of (B) (4)
- B. The RUS Loan Agreement referred to in Section 1.1 is the Loan Agreement, dated the same day as this Restated Mortgage between the Mortgagors and the Mortgagees. Broadband Initiatives Program Loan/Grant Security Agreement dated September 20, 2010 Between Vermont Telephone Company, Inc., VTel Wireless, Inc. and The United States of America.
- A. The Current RUS Note(s), made by the Mortgagors to the Government, dated the same day as this Restated Mortgage and referred to in the Recitals are:

RUS Designation:	VERMONT 1103-A40
Stated Principal Amount:	\$35,166,081
Interest Rate:	Variable
Maturity Date:	September 20, 2025

B. The Current Co-Lender Note(s), made by Vermont Telephone Company, Inc. to Co-Lender, dated the same day as this Restated Mortgage and referred to in the Recitals are: NONE.

The "Mortgage Debt Limit" referred to in Section 1.2(c) is:



The following addresses are for purposes of providing notice pursuant to Section 5.4:

Mortgagees:

Rural Utilities Service United States Department of Agriculture 1400 Independence Avenue, S.W. Washington, D.C.20250-1500 Attention: Administrator Fax: (202) 720-1725

With a copy to:

Rural Utilities Service United States Department of Agriculture 1400 Independence Avenue, S.W. Stop 1599, Room No. 2868 Washington, D.C. 20250-1599 Attention: Kenneth Kuchno Fax: (202) 690-4389

Mortgagee:

Rural Telephone Finance Cooperative 2201 Cooperative Way Herndon, VA 22071-3025 Attention: Frank Vaughen (703) 709-6746

Vermont Telephone Company, Inc

Mortgagors:

Fax: 802-885-4003 VTel Wireless, Inc. 354 River St. Springfield, VT 05156

Attention: Fran Stocker Fax: 802-885-4003

Springfield, VT 05156 Attention: Fran Stocker

354 River St.

With a copy to:

Womble Carlyle Sandridge & Rice 8065 Leesburg Pike, 4th Floor Vienna, VA 22182-2730 Attention: Keith J. Mendelson, Esq Fax: (703) 918-2261

6.

SCHEDULE B

1. The "Existing Facilities" referred to in Granting Clause I are located in the counties of Windsor, Windham, Washington, Chittenden, Ruthland, Bennington, Grand Isle, Addison, and Lamoille in the State of Vermont.

2. The real estate mortgaged and pledged hereunder includes the following:

Town of Andover, VT

Easements

Being all lands and premises, improvements thereon, and appurtenances thereto, together with every right, title, claim and interest to, in and against property of whatever nature, kind or class now owned by the Grantor and located in the Town of Andover, County of Windsor and State of Vermont whether such ownership, right, title, claim or interest is evidenced by a validly recorded instrument or otherwise.

Without limiting the scope of the grant, and intending to be in aid of the interpretation thereof the Grantor affirms this deed is intended to convey all lands, buildings, leasehold rights, licenses, owned by Grantor and rights to occupy property, buildings, lands and improvements, easements, together with all fixtures, structures and improvements, additions and accessions to any property owned, occupied or controlled by Grantor.

The Premises are conveyed subject to claims, conditions, easements, rights of way and covenants for the benefit of others, which have not been barred by the provisions of the Vermont Marketable Title Act (27 V.S.A. §601-606) as of the date of this deed, and by inclusion of the language Grantor does not intend to and hereby specifically disclaims any intent to renew, restore, or reinstate any matter which at law or in equity has ceased to encumber the Premises, or any part thereof, for whatever reason.

Reference is hereby made to the above-mentioned instruments, the records thereof and the references therein contained in further aid of this description.

So much of the property conveyed by this instrument as is not specifically described in one or more of the attachments hereto, (1) may be occupied under a lease, and this instrument is specifically made subject to the terms of such lease; or (2) constitutes an easement for a telephone line, owned by the Grantor/Mortgagor/Borrower individually or in common with one or more other utility companies; and in the case of both leasehold rights and easements, both are/or may be subject to encumbrances, claims, conditions, easements, rights of way and covenants for the benefit of others, which have not been barred by the provisions of the Vermont Marketable Title Act (27 V.S.A. §601-606) as of the date of this deed. By inclusion of this language the Grantor/Mortgagor/Borrower does not intend to and hereby specifically disclaims any intent to renew, restore, or reinstate any matter which at law or in equity has ceased to encumber the Premises, or any part thereof, for whatever reason.



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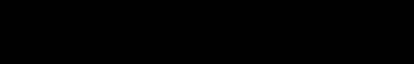




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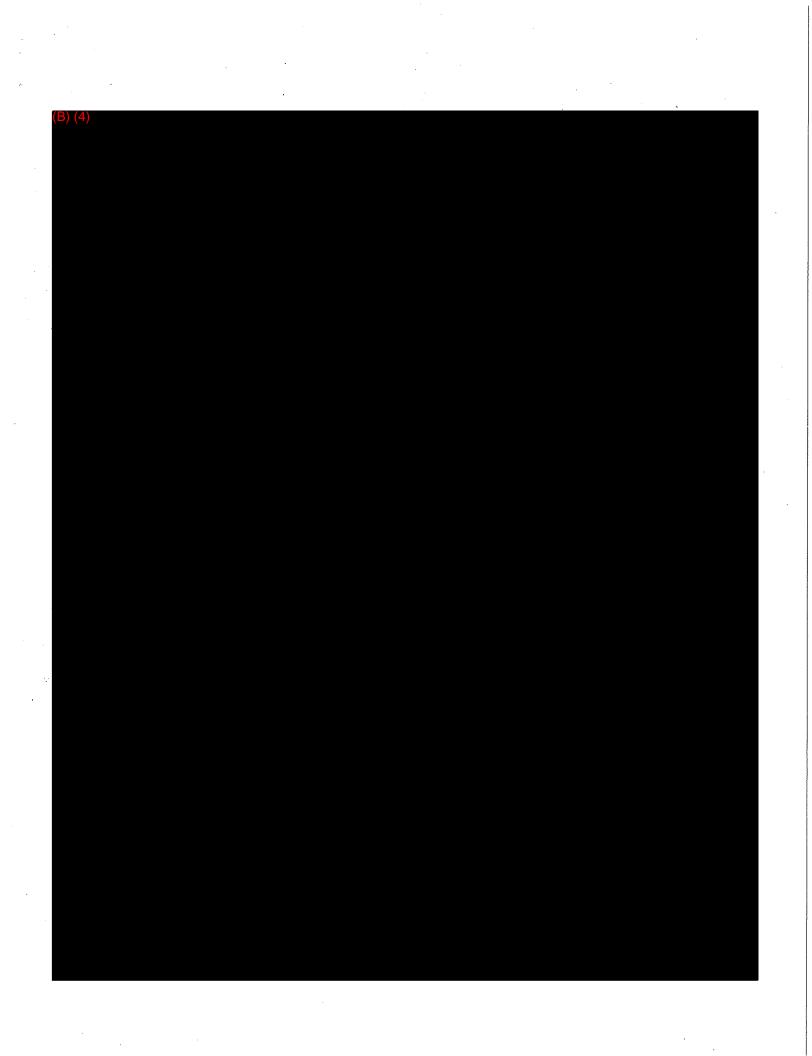
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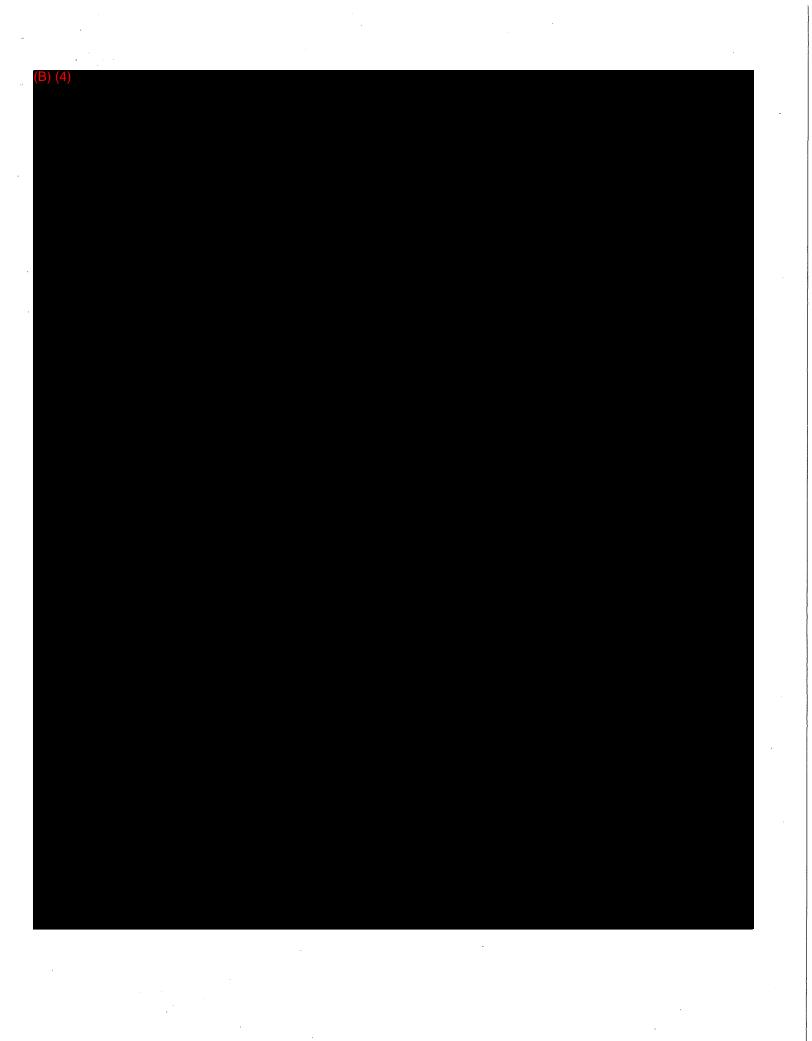
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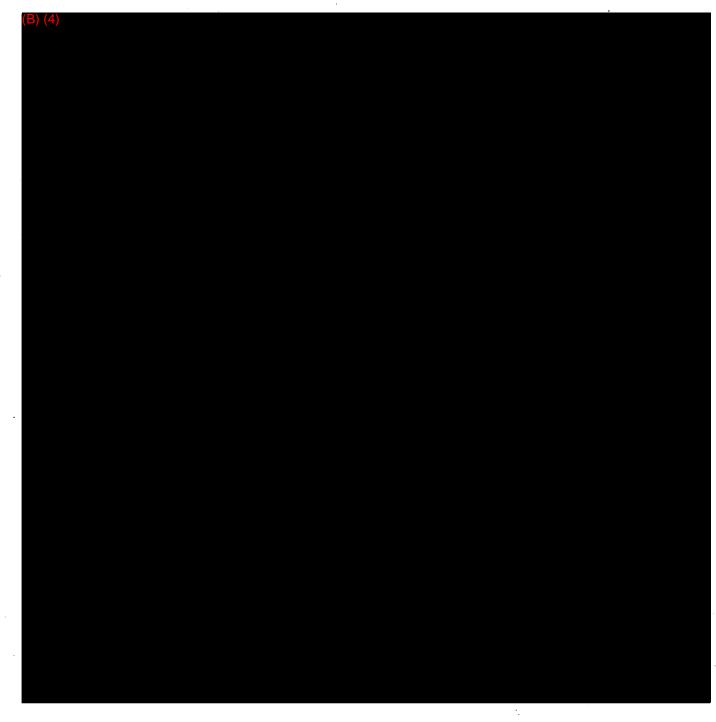
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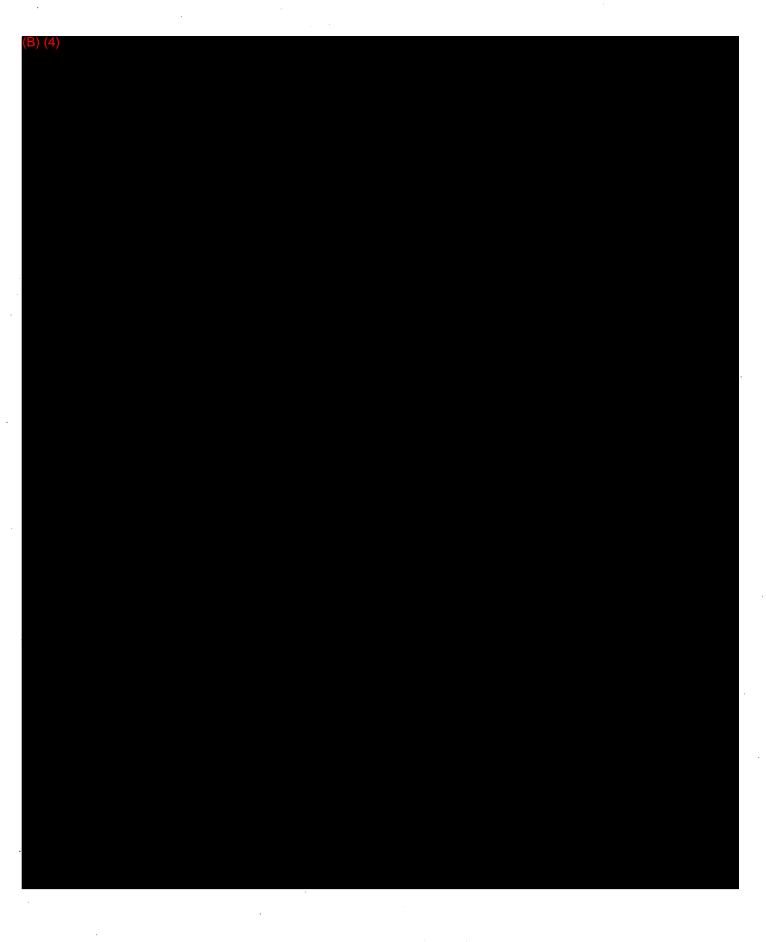






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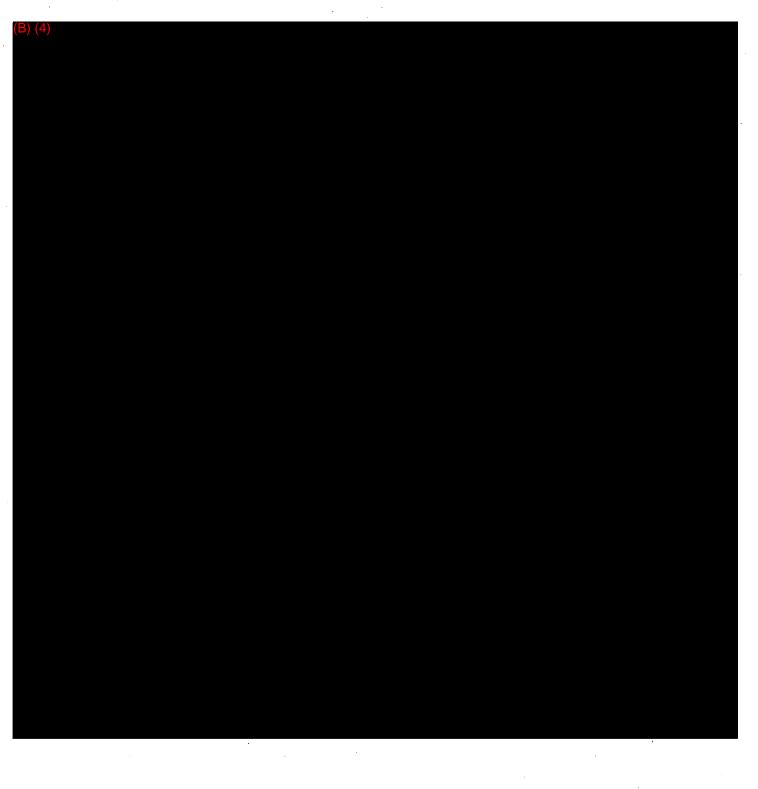


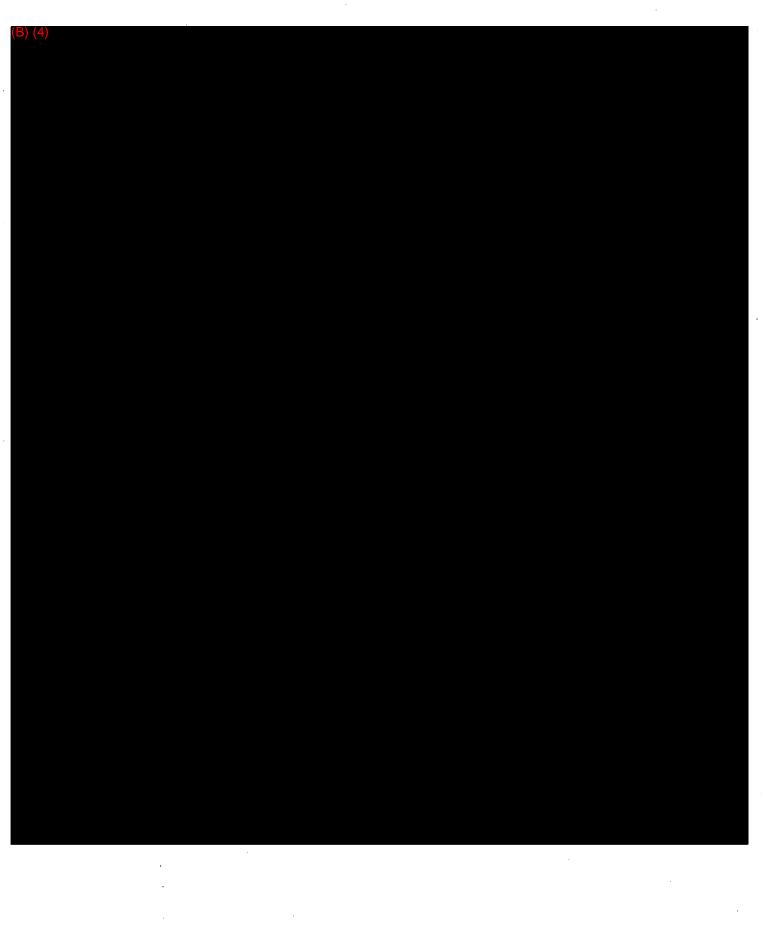
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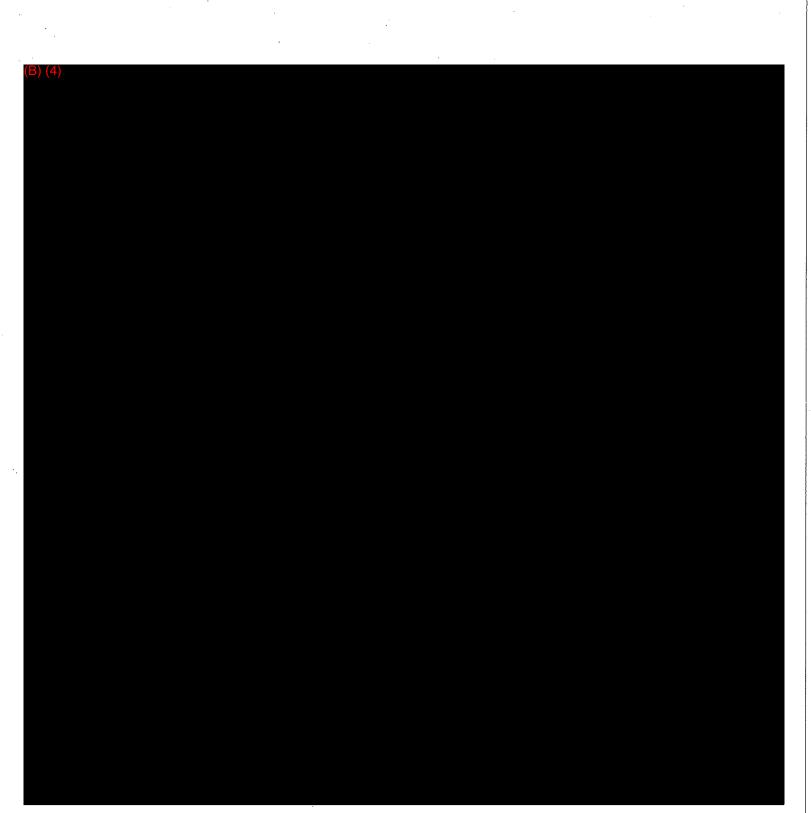
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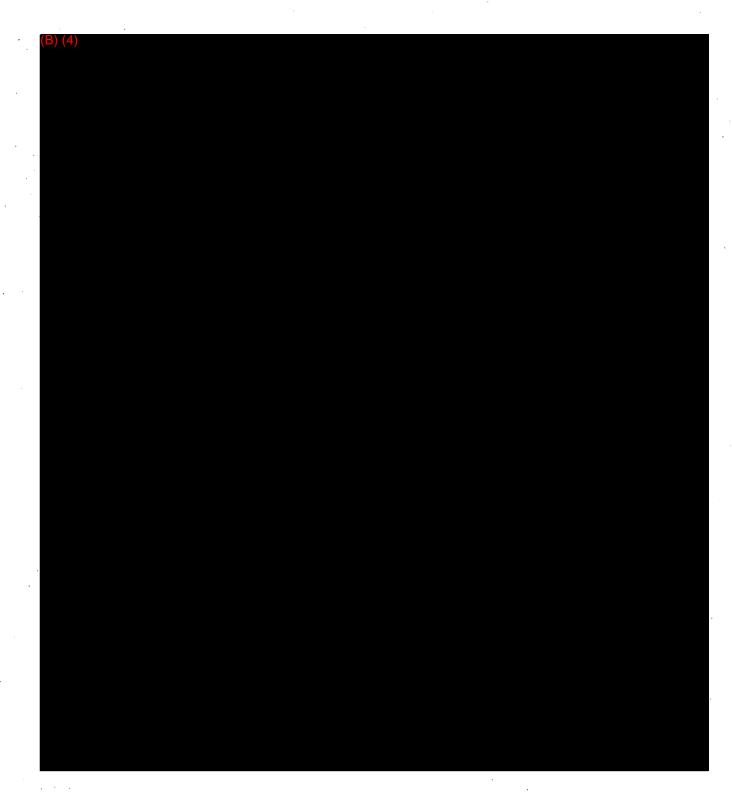
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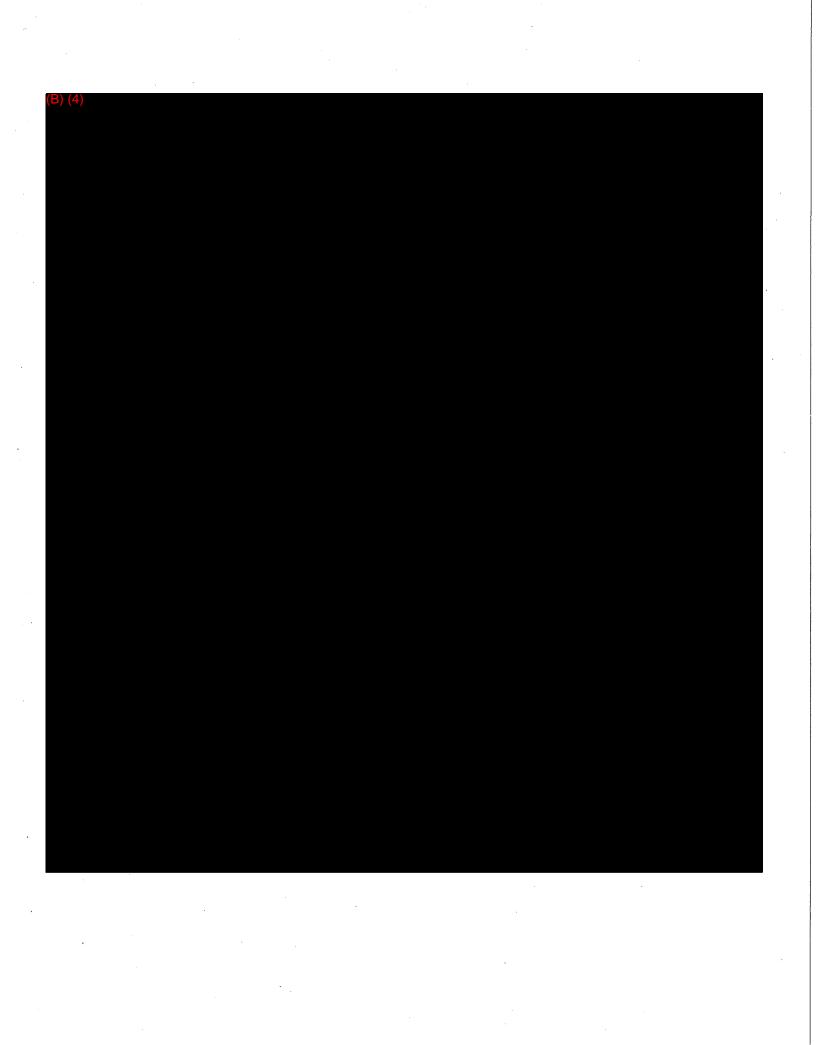










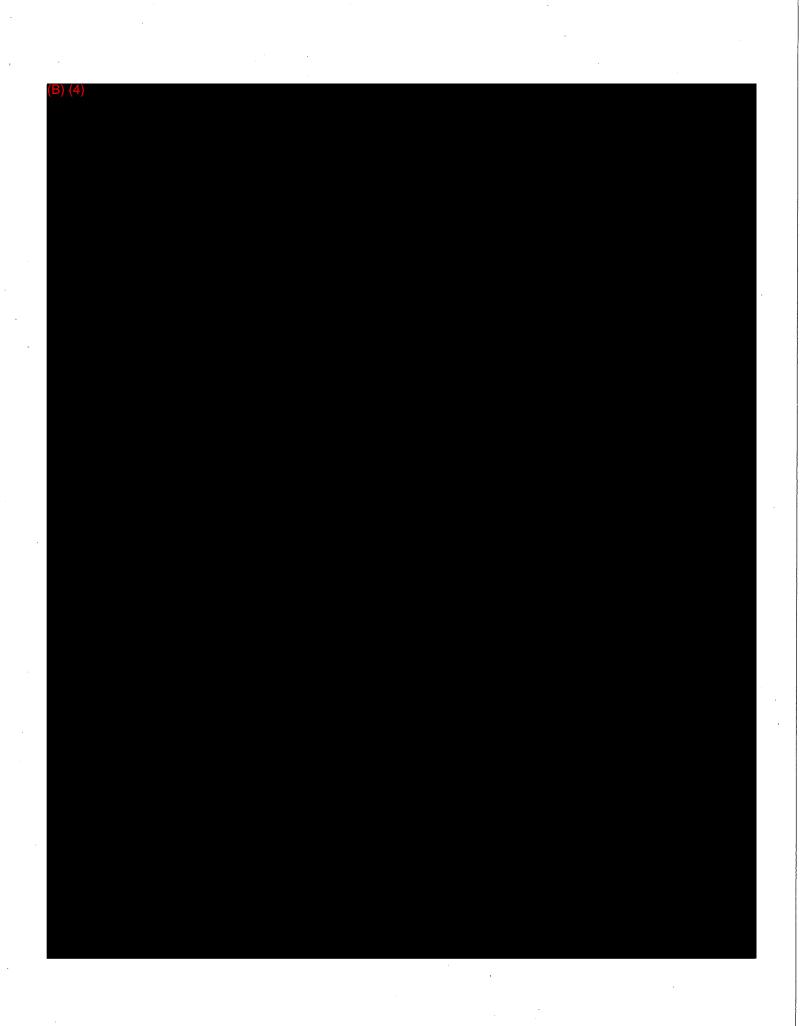


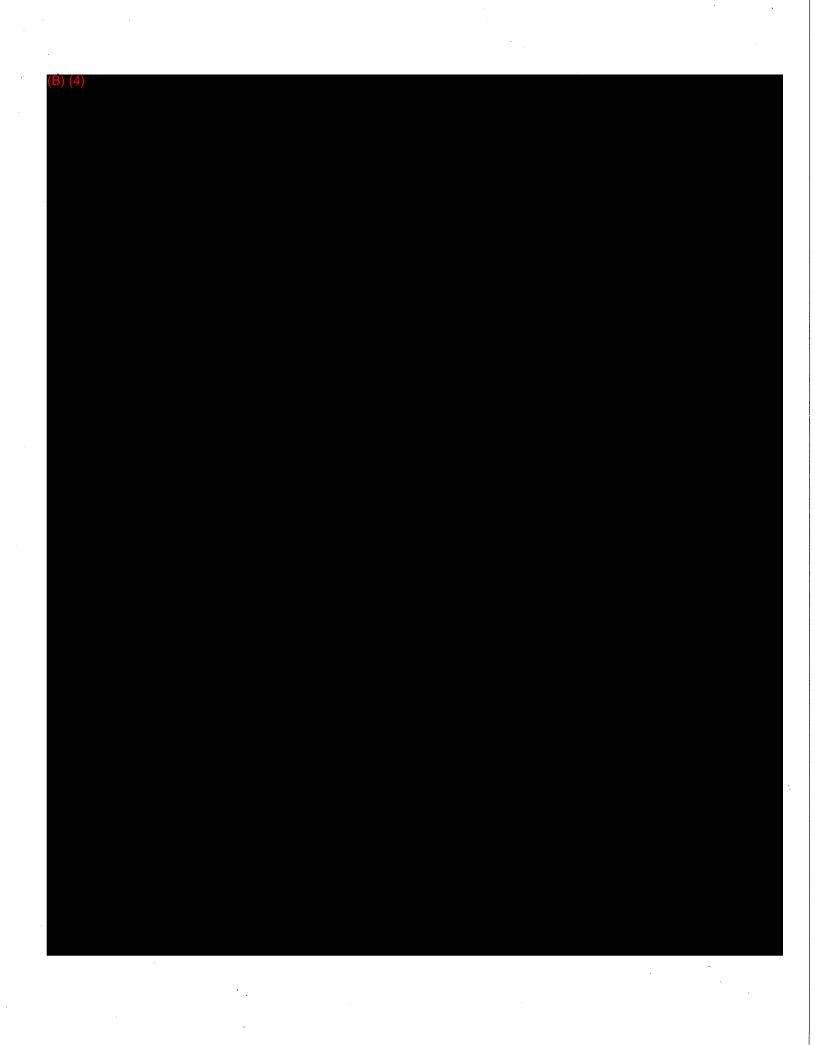


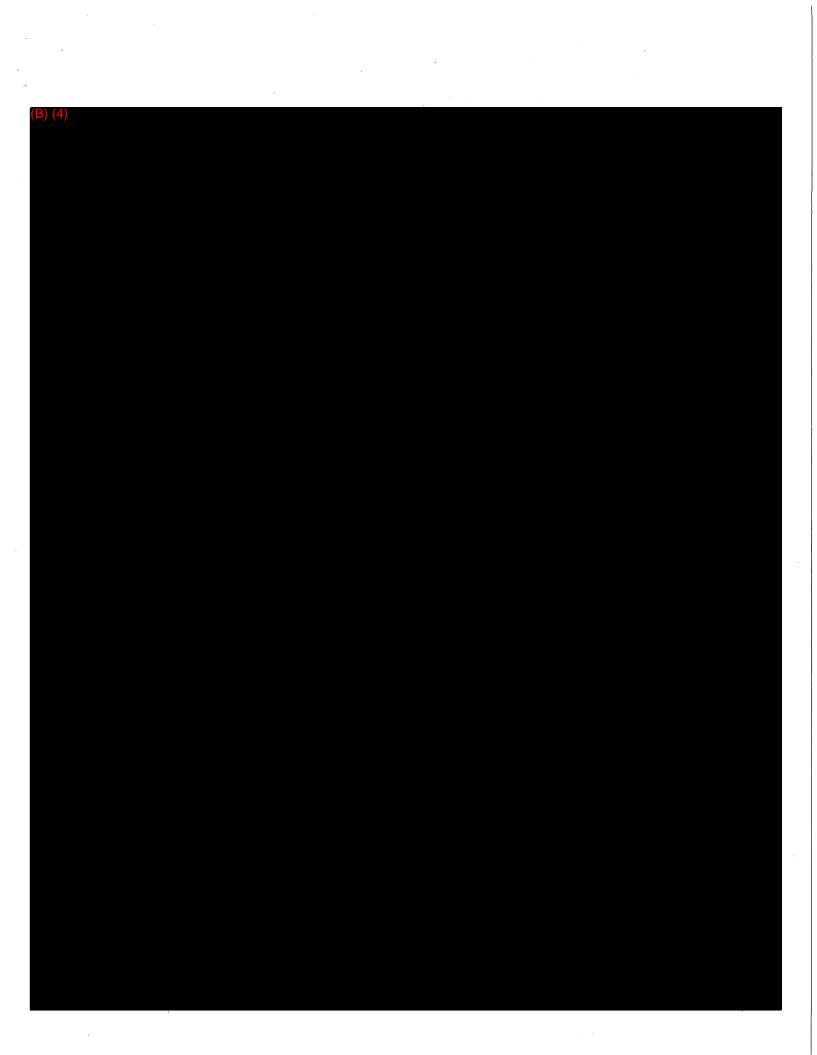
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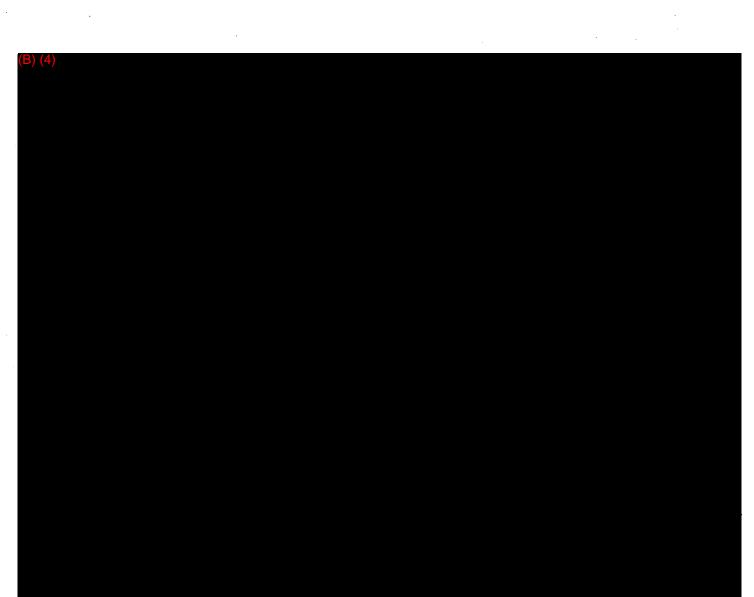


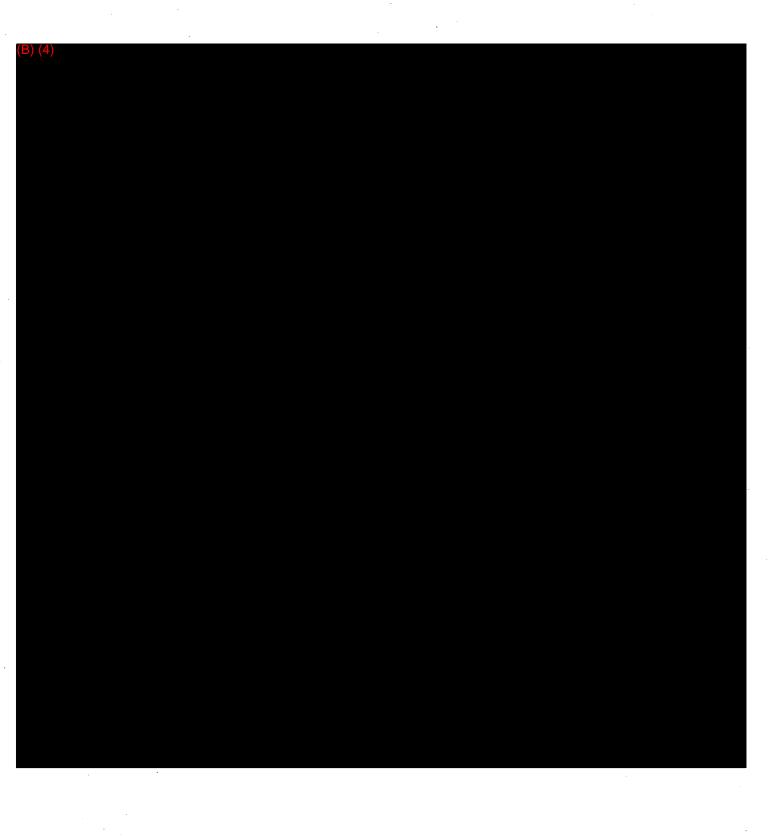
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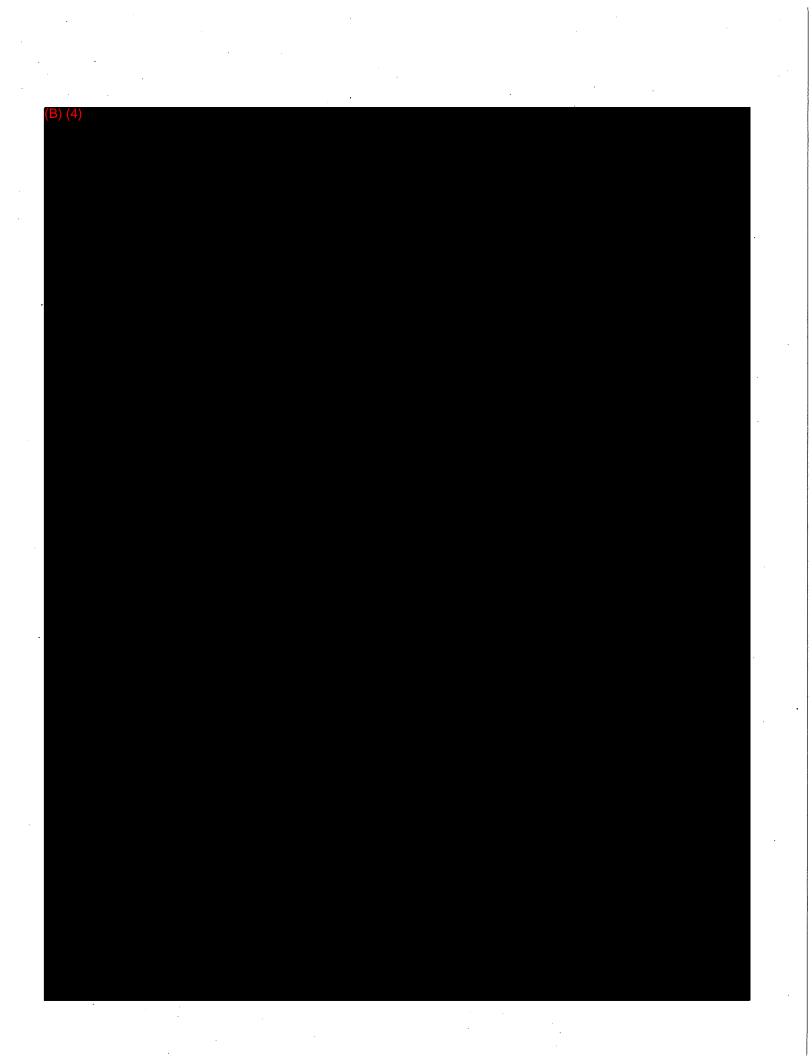


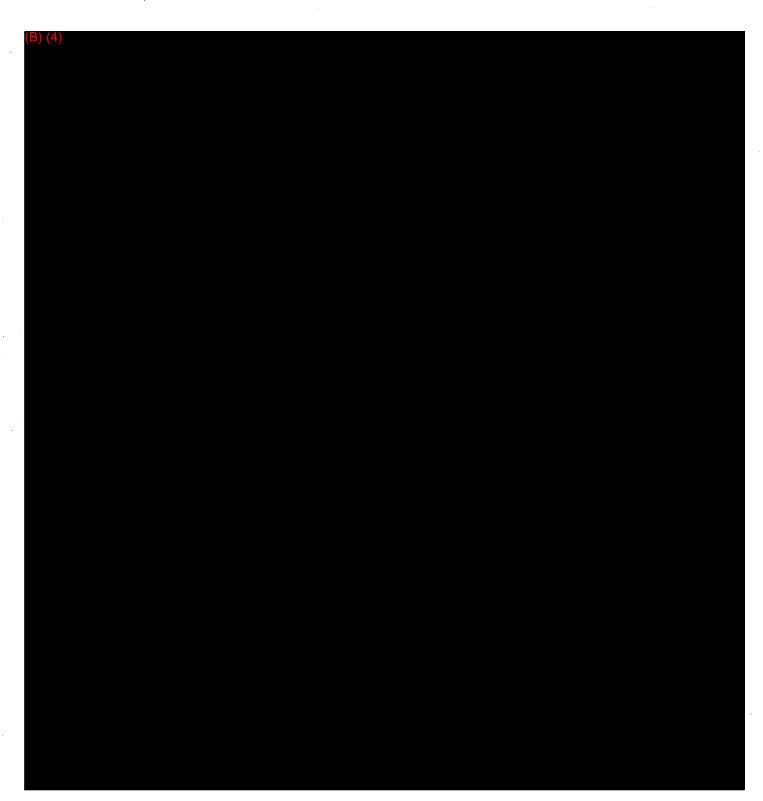


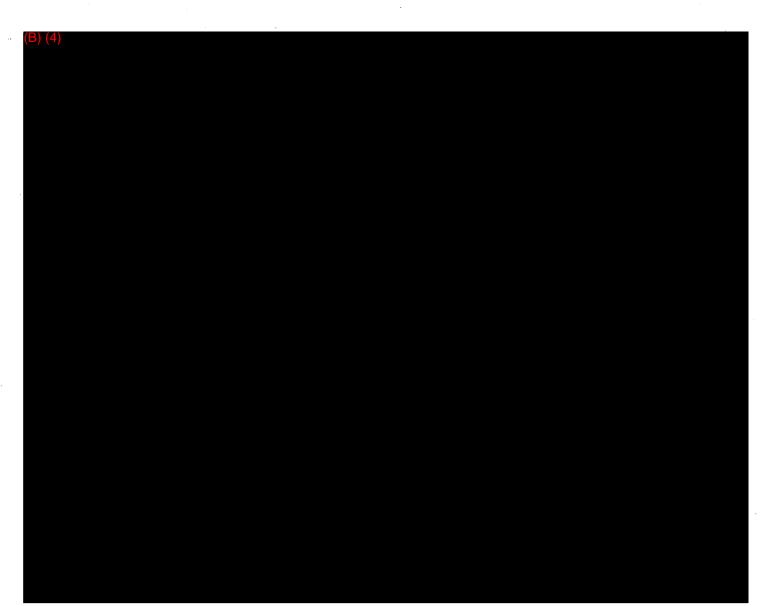








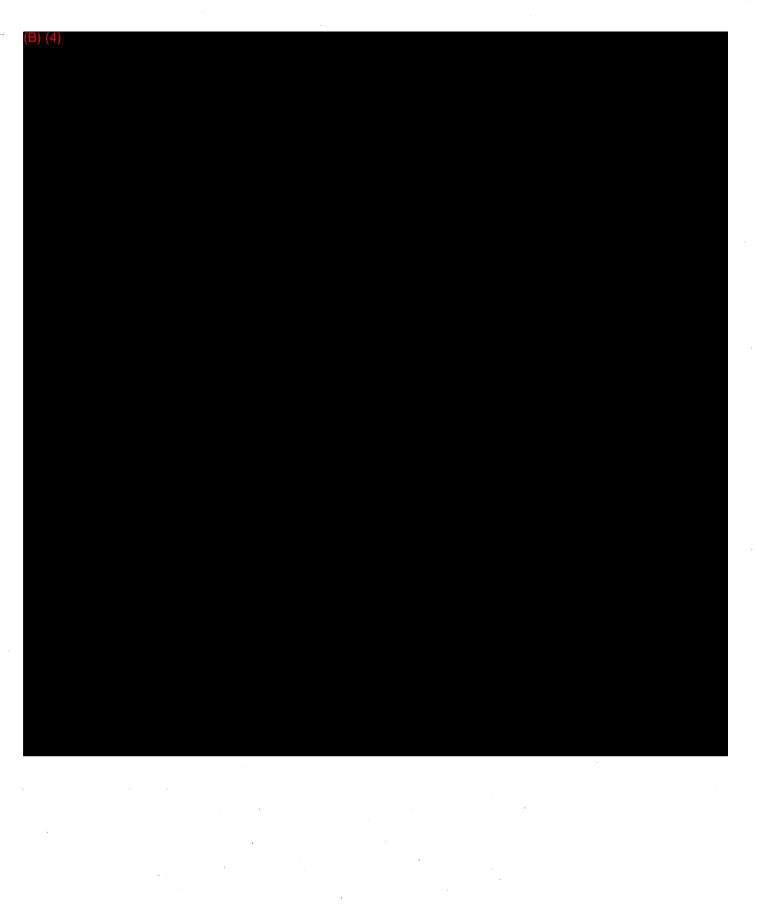




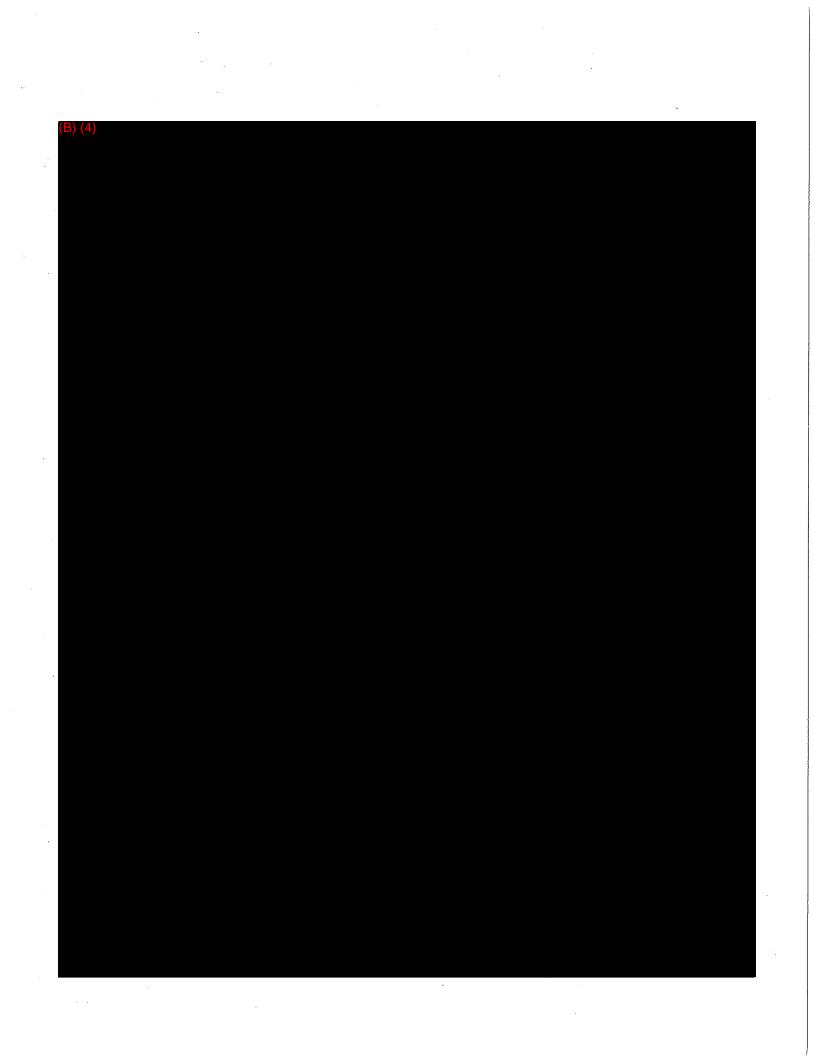
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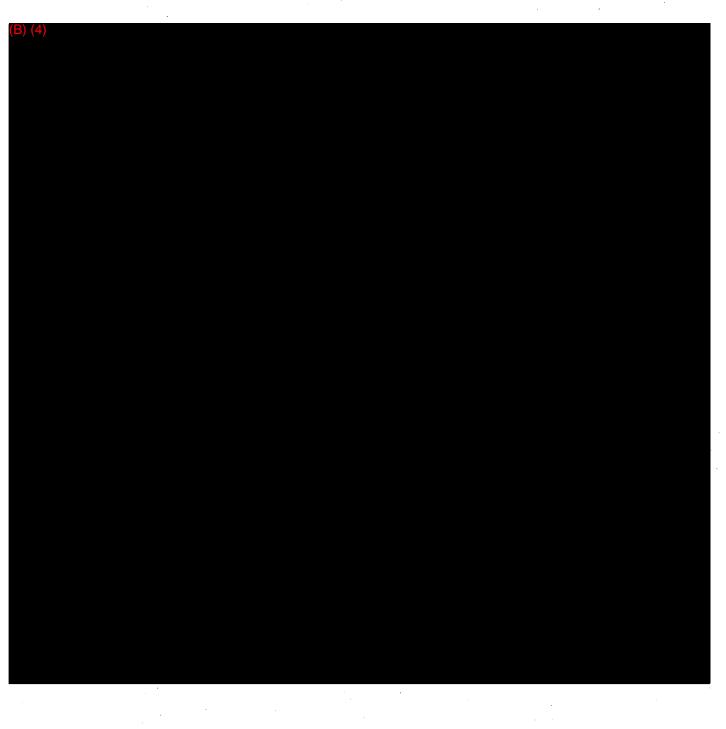
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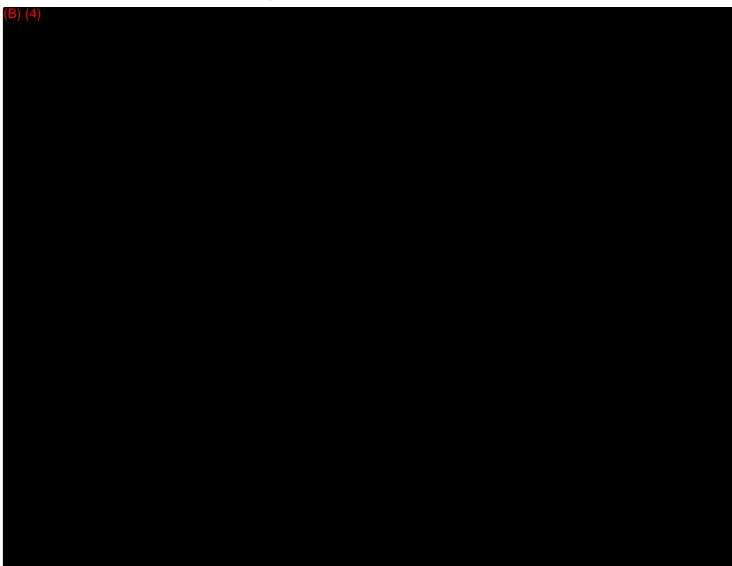
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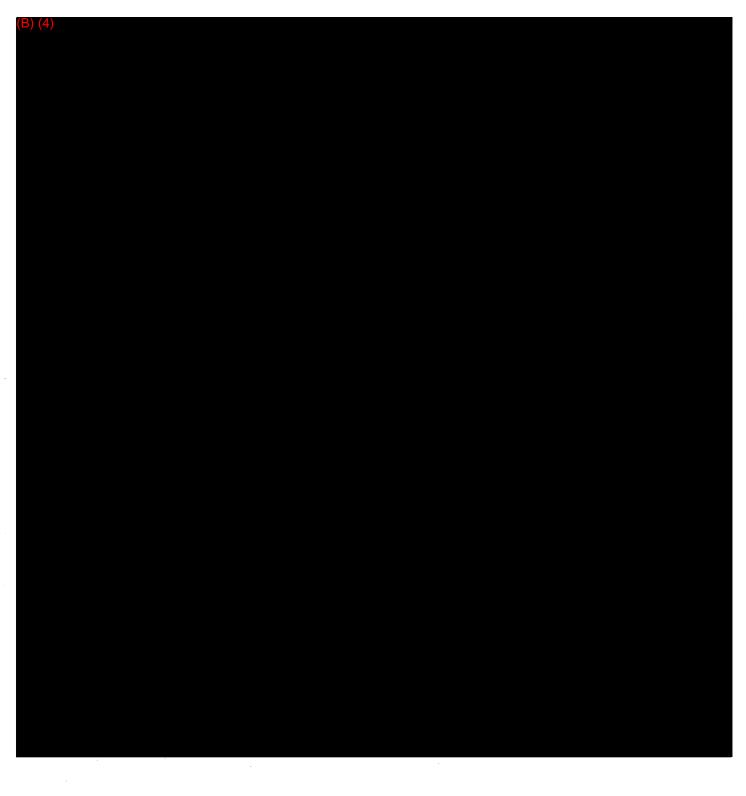
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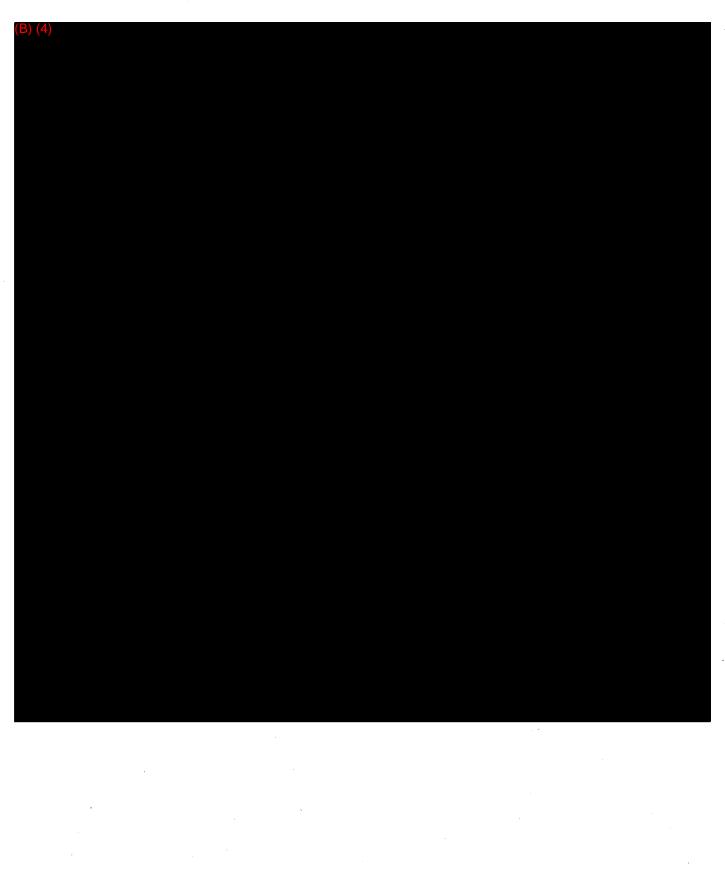






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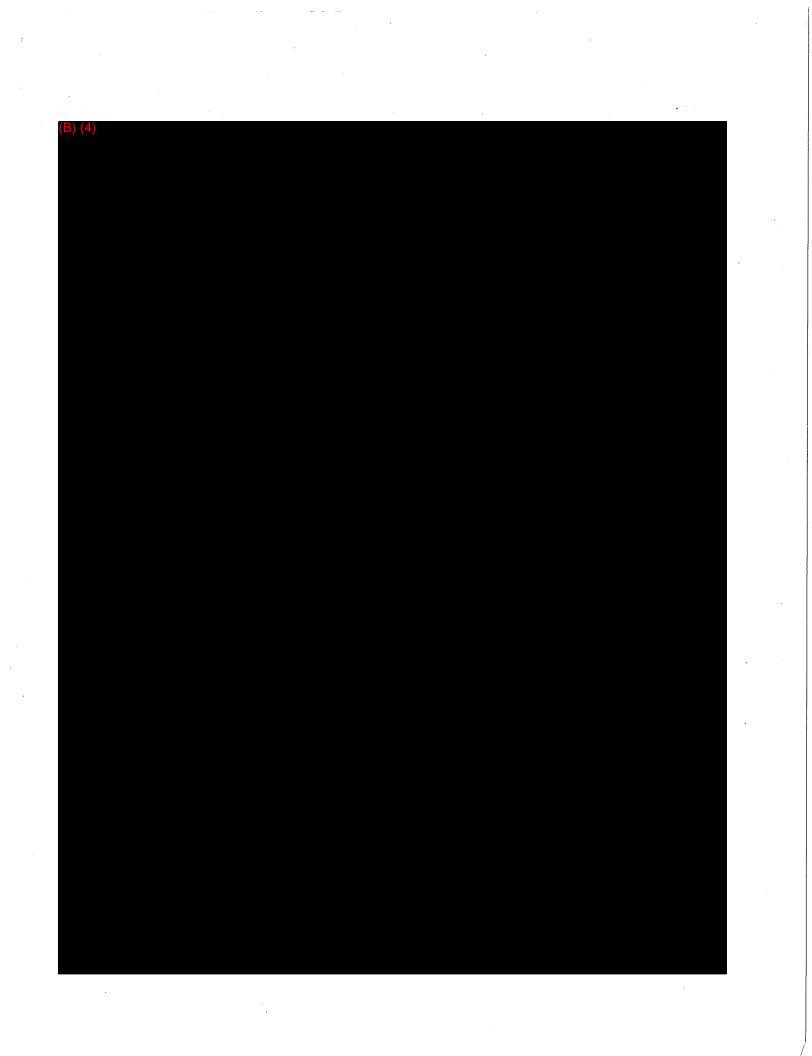


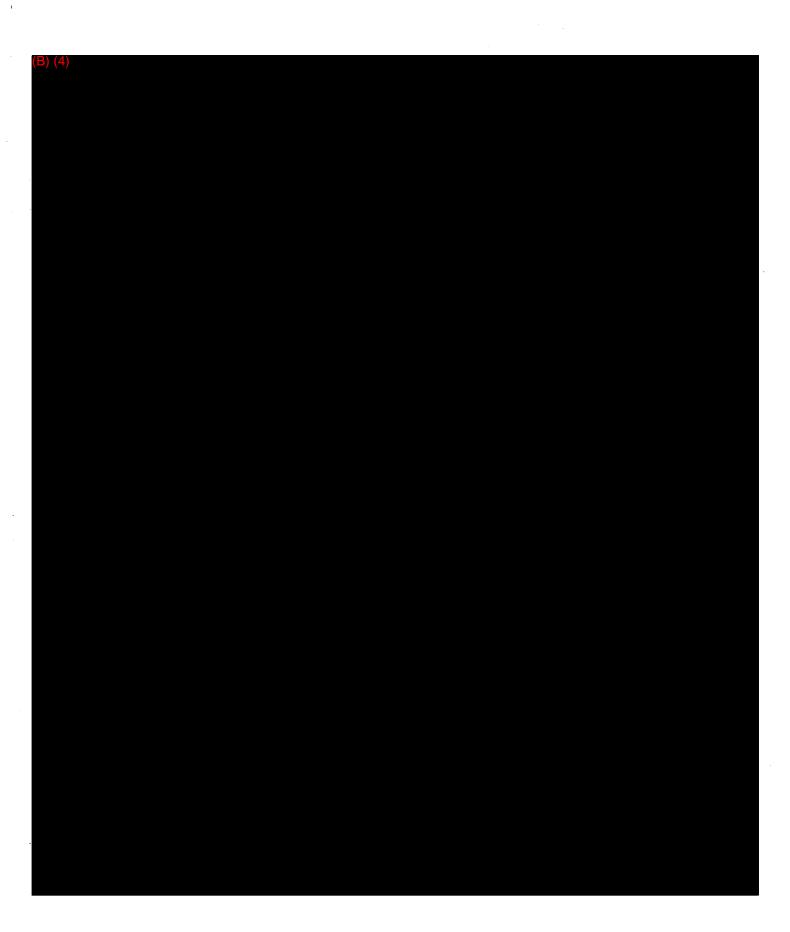


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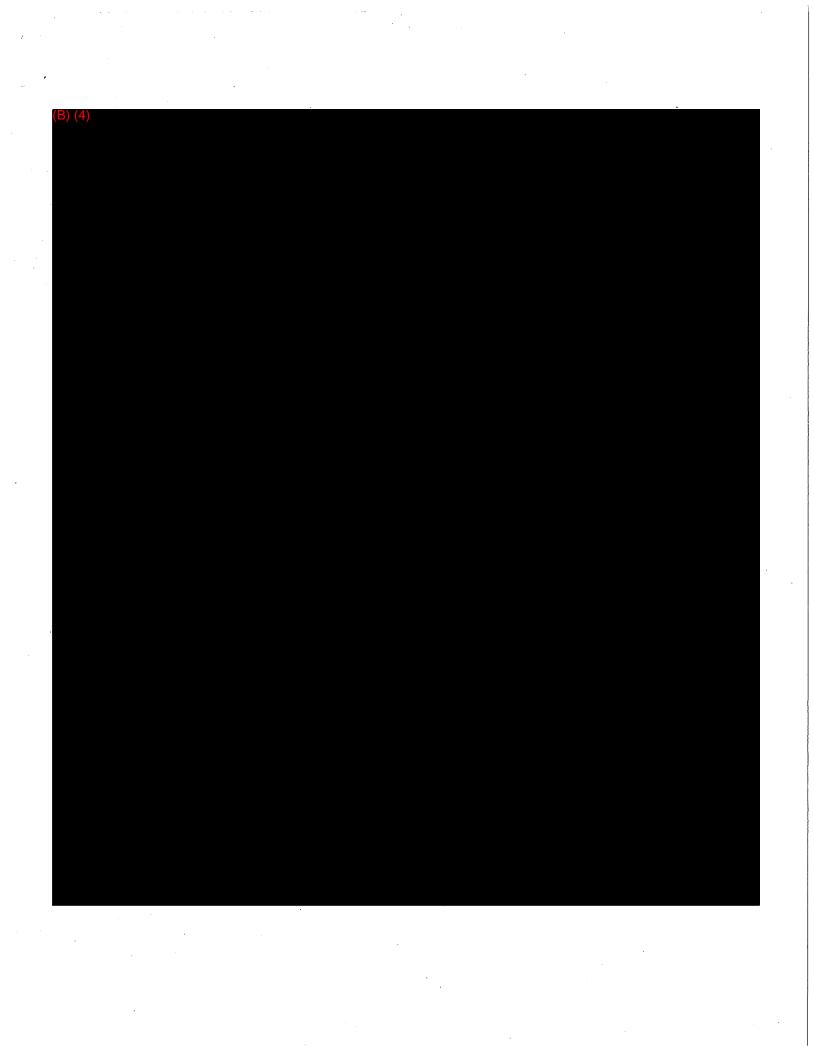
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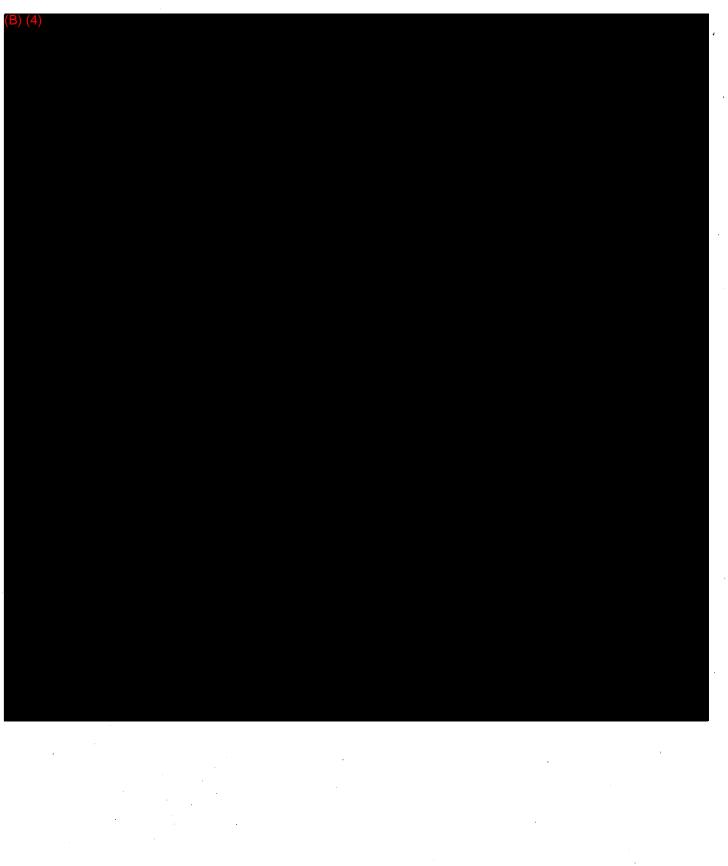




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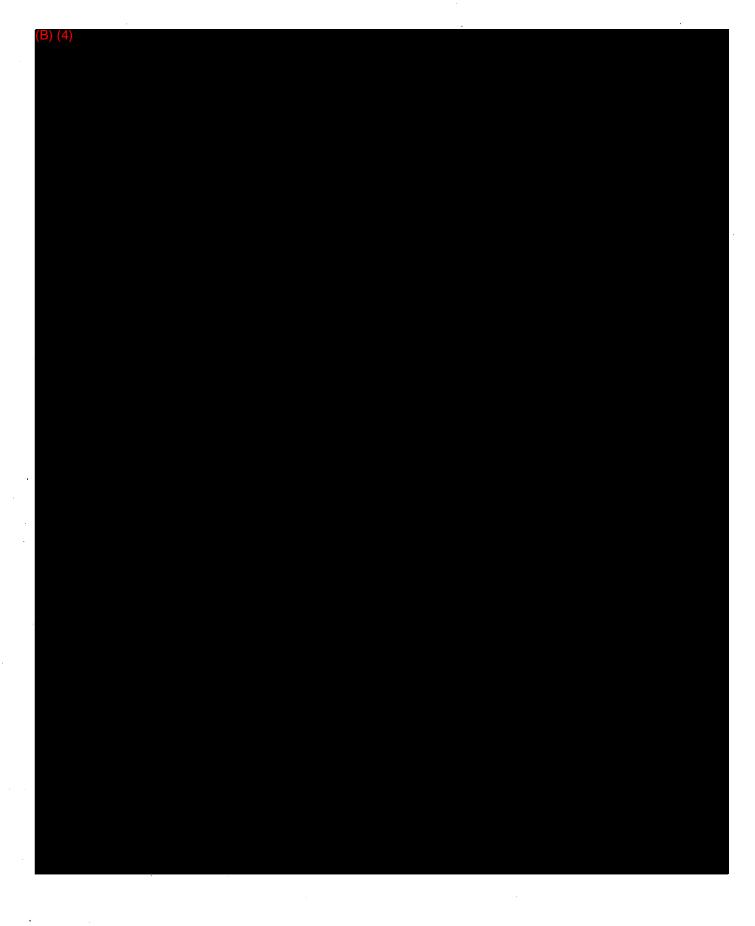


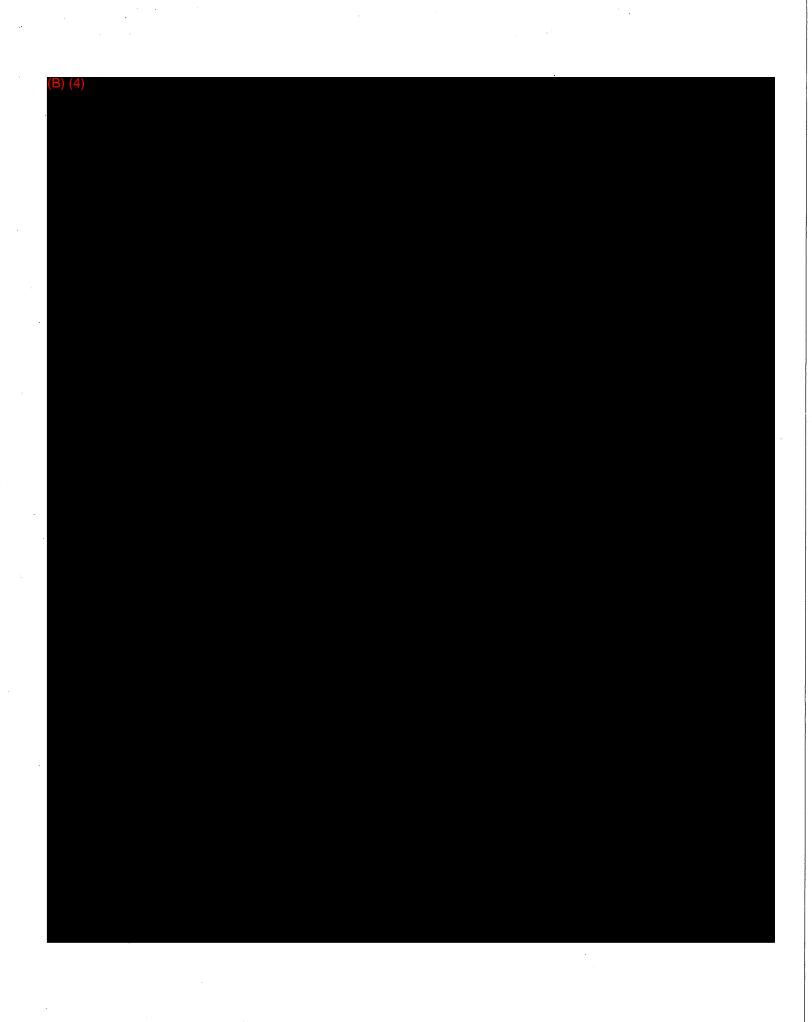


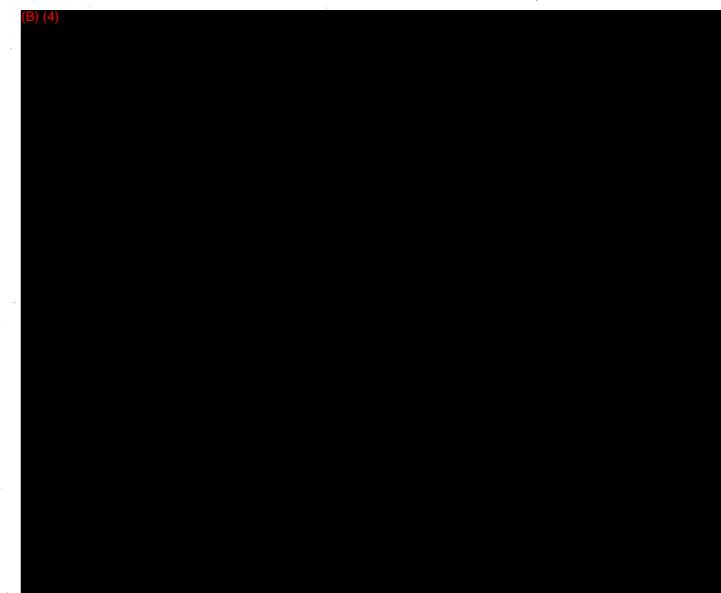
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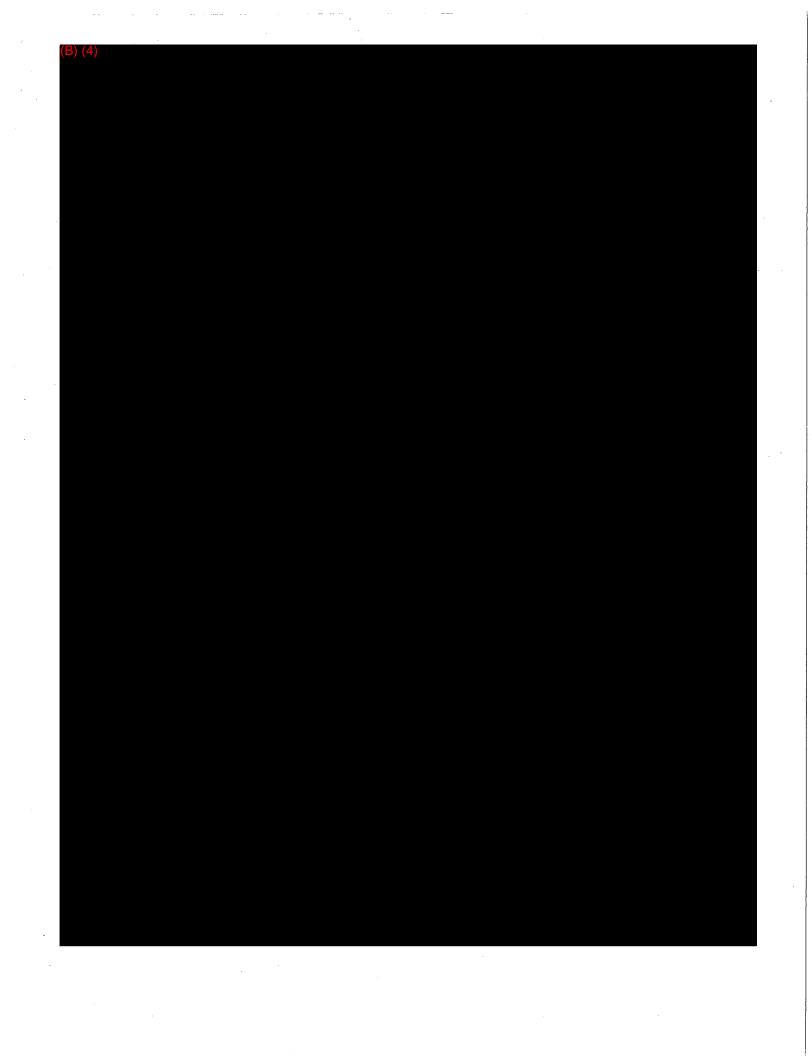


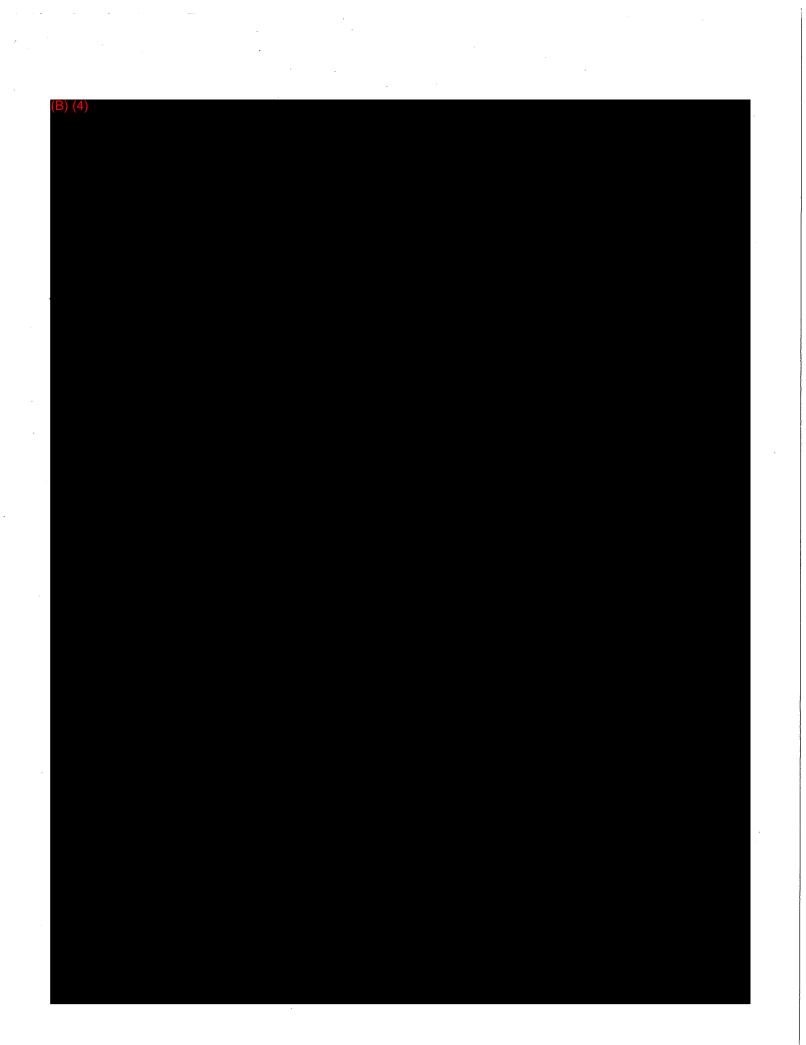




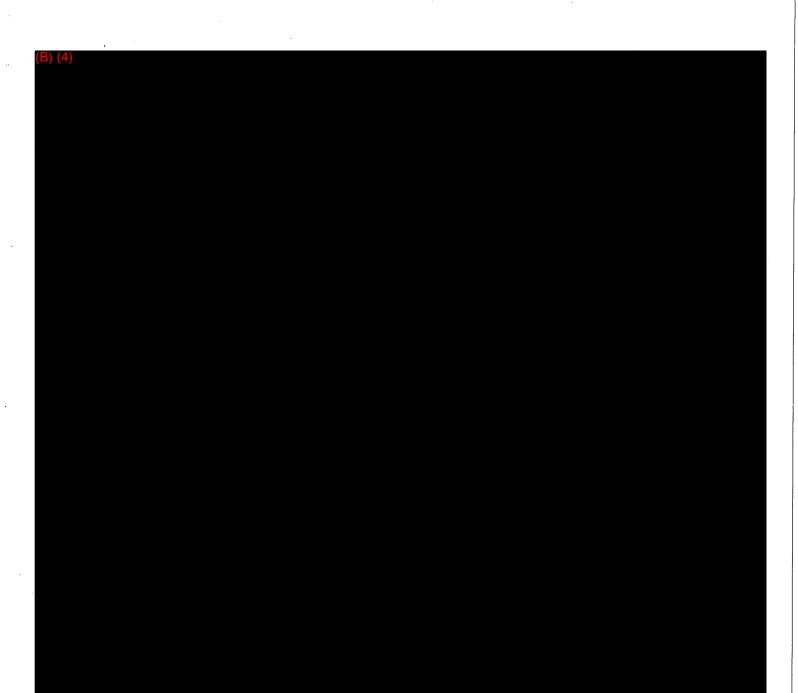
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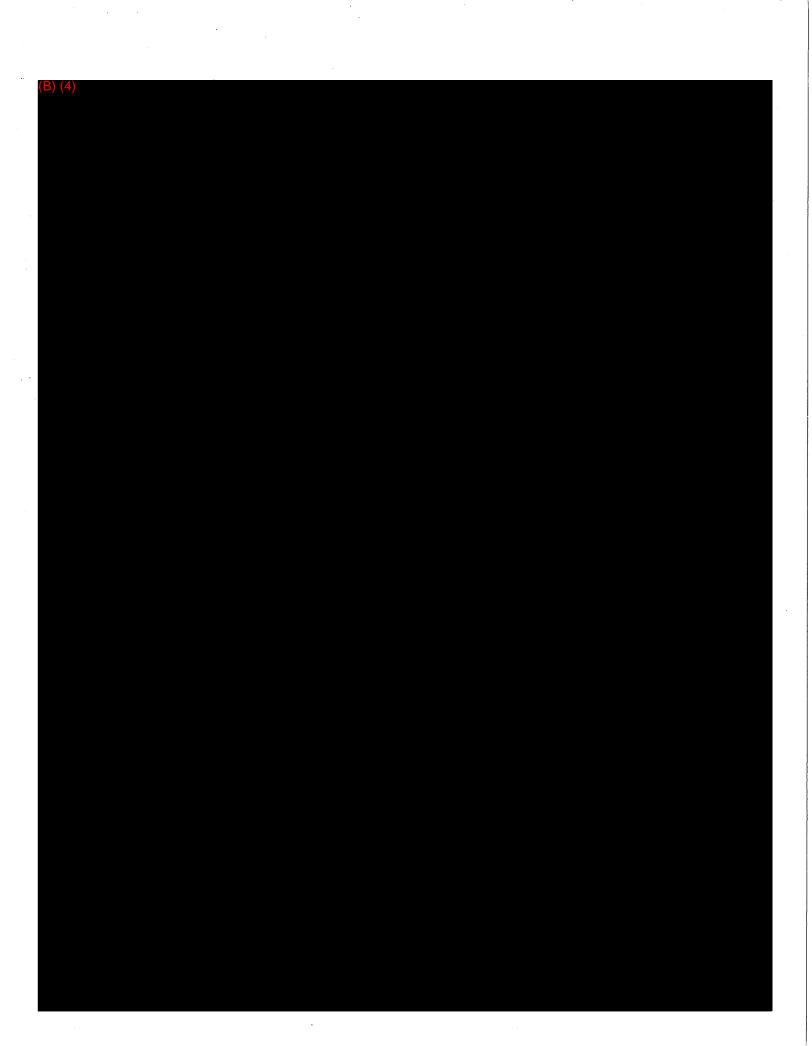


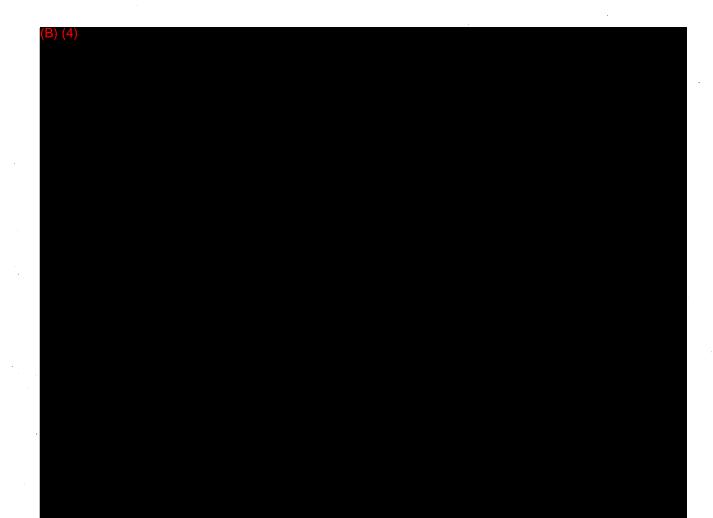


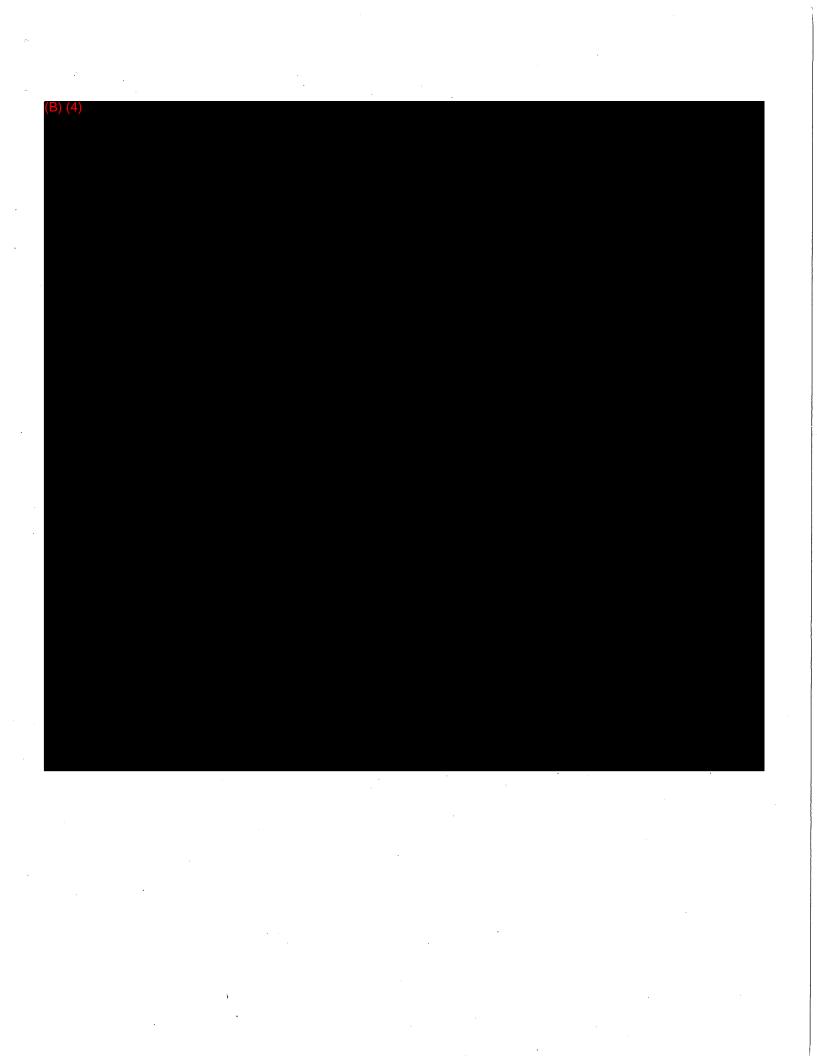




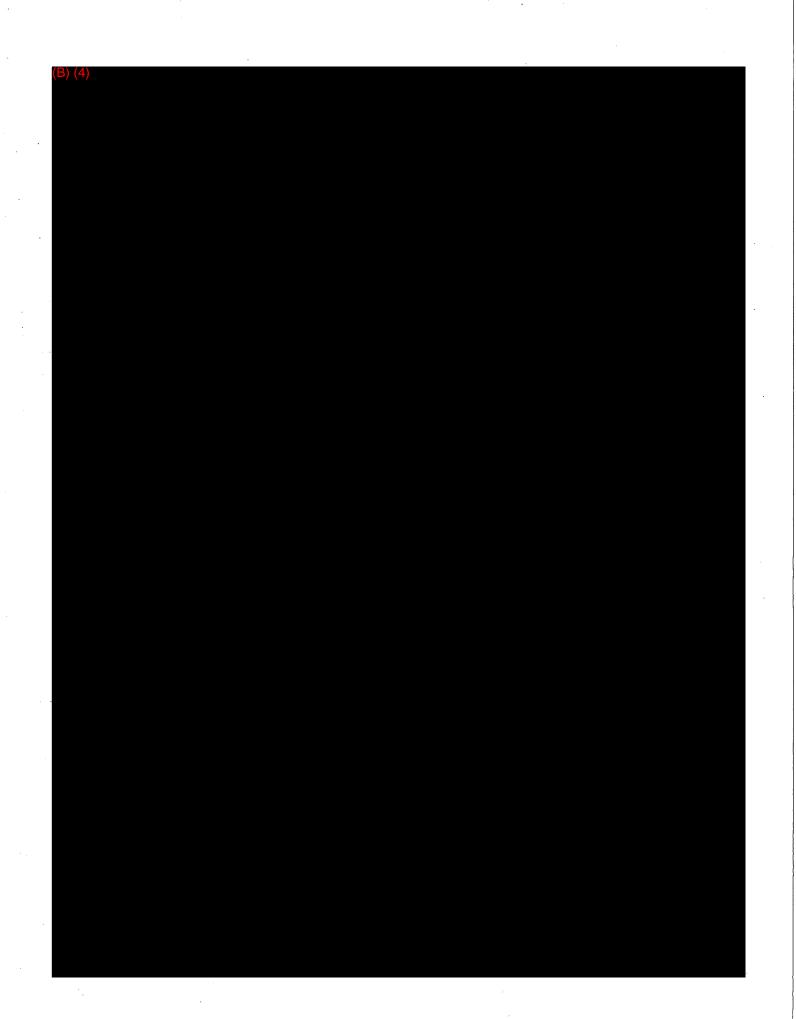
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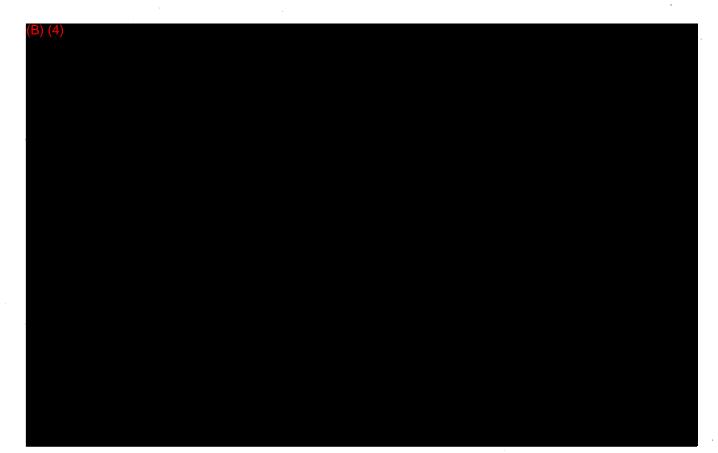


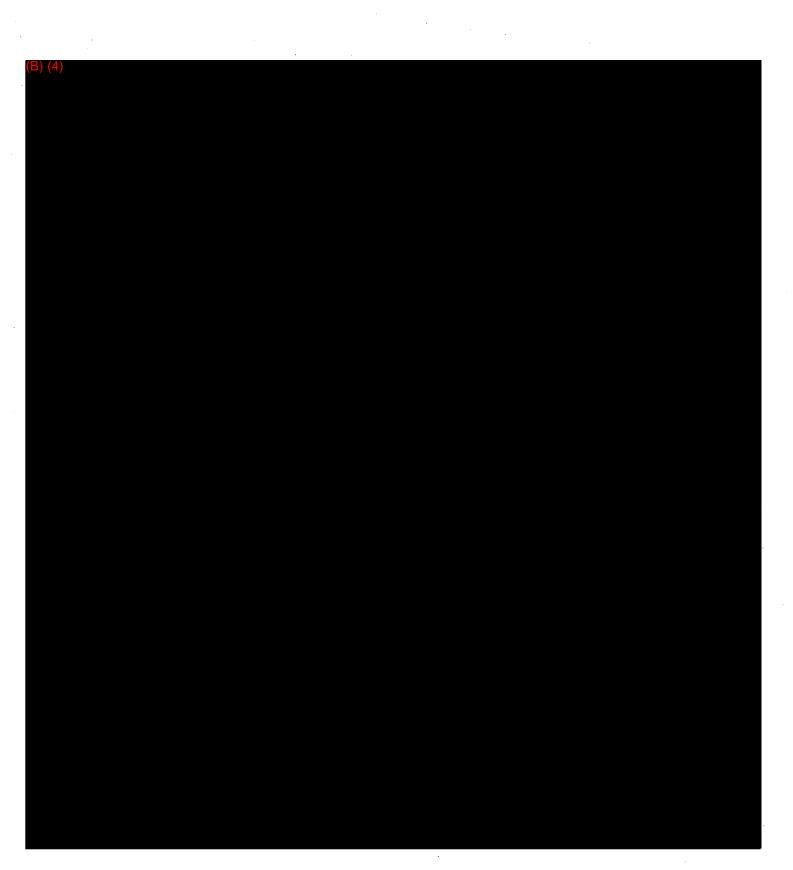


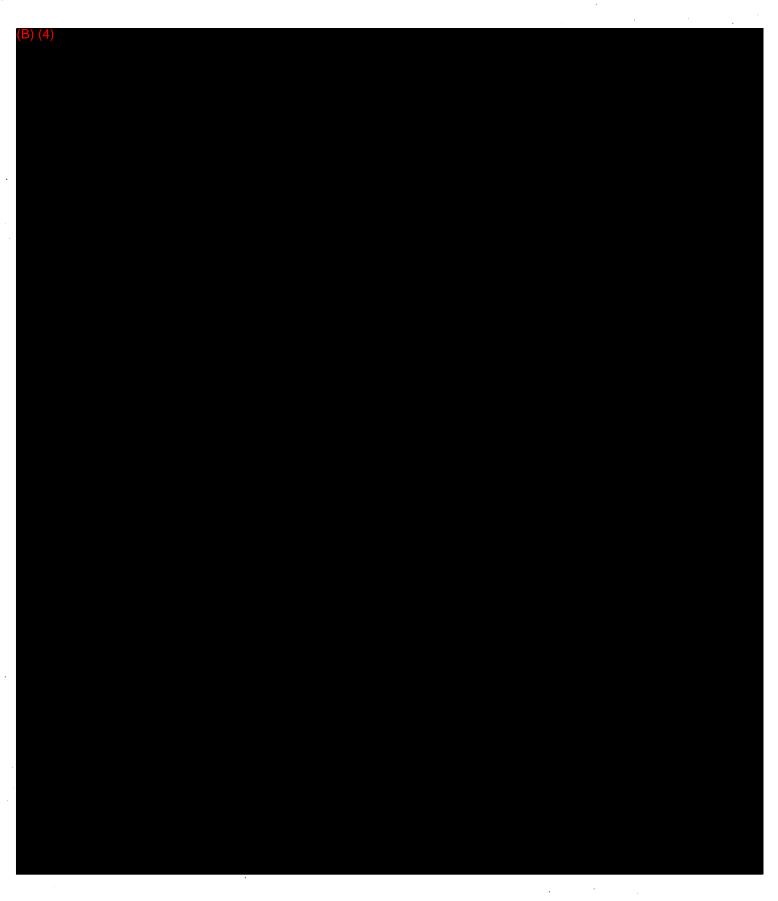












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ATTACHMENT 1

UNIFORM SYSTEM OF ACCOUNTS

All references regarding account numbers are to 47 C.F.R. Part 32

ACCOUNT NAMES

ACCOUNT NUMBERS CLASS A CLASS B

NET INCOME OR NET MARGINS: the sum of the balances of the following accounts of the Borrowers/Mortgagors

Local Network Services Revenues)Network Access Services Revenues)Long Distance Network Services Revenues)Miscellaneous Revenues)LESS: Uncollectible Revenues)	5000s thru	5300s
Other Operating Income and Expense	7100*	7100
Non-operating Income and Expense	7300*	7300
Income Effect of Jurisdictional Rate-making Difference - Net	7910	7910
Non-regulated Net Income	7990	7990
Other Non-regulated Revenues	7991	7991
LESS: balances of the following accounts:		
Plant Specific Operations Expense)		
Plant Non-specific Operations Expense)	6100s thru	6700s
Customer Operations)		
Corporate Operations)		
Operating Taxes	7200*	7200
Non-operating Taxes	7400*	7400
Interest and Related Items	7500*	7500
Extraordinary Items	7600*	7600

INTEREST EXPENSE: the sum of the balances of the following accounts of the Borrowers/Mortgagors

Interest and Related Items	7500*	7500
Interest on Funded Debt	7510	
Interest Expense – Capital Leases	7520	
Amortization of Debt Issuance Expense	7530	
Other Interest Deductions	7540	
LESS: Allowance for Funds Used During Construction	7340	7300.4

TOTAL TELECOMMUNICATIONS PLANT: the sum of the balances of the following accounts of the Borrower/Mortgagor

Telecommunications Plant in Service	2001	2001
Property Held for Future Telecommunications Use	2002	2002
Telecommunications Plant Under Construction – Short Term	2003	2003
Telecommunications Plant Under Construction – Long Term	2004	2004
Telecommunications Plant Adjustment	2005	2005
Non-Operating Plant	2006	2006
Goodwill	2007	2007

*Summary Accounts

NET WORTH OR EQUITY: the sum of the balances of the following accounts of the Borrowers/Mortgagors

Capital Stock	4510
Additional Paid-in-Capital	4520
Treasury Stock	4530
Other Capital	4540
Retained Earnings	4550

NOTE: For Non-Profit Organizations – Owner's equity shall be shown in sub-accounts of 4540 and 4550.

TOTAL ASSETS: the sum of the balances of the following accounts of the Borrowers/Mortgagors

Total Telecommunications Plant2001LESS: Accumulated Depreciation3100	thru thru thru thru thru	1300s 1500s 2007 3300s 3600s
--	--------------------------------------	--

DEPRECIATION AND AMORTIZATION: the sum of the balances of the following accounts of the Borrowers/Mortgagors

Depreciation and Amortization Expenses	6560*
Depreciation Expense – Telecommunications Plant in Service	6561
Depreciation Expense – Property Held for Future Telecommunications Use	6562
Amortization Expense – Tangible	6563
Amortization Expense – Intangible	6564
Amortization Expense – Other	6565

C&C No. 9127

PROMISSORY NOTE

Vermont 1103-A40 Springfield, Vermont

THIS PROMISSORY NOTE (hereinafter the "Note"), dated as of September 20, 2010, is made by **VERMONT TELEPHONE COMPANY, INC.**, a corporation duly organized and existing under the laws of the State of Delaware, and **VTEL WIRELESS, INC.**, a corporation, duly organized and existing under the laws of the State of Delaware, (hereinafter the "Borrowers") to the **UNITED STATES OF AMERICA**, (hereinafter the "Government"), acting through the Administrator of the Rural Utilities Service ("RUS"). For value received, the Borrowers promise to pay, both jointly and severally, to the order of the Government, at the United States Treasury, Washington, D.C., Thirty Five Million, One Hundred Sixty Six Thousand, Eighty One Dollars (\$35,166,081), with interest payable, from the date of each advance, on the amount advanced by the Government (hereinafter the "Advance"), pursuant to a certain Loan/Grant and Security Agreement, dated the same date as this Note (hereinafter the "Loan/Grant Agreement"), made by and between the Borrowers and the Government, and remaining unpaid from time to time, in the time and manner herein provided:

- 1. <u>Interest Rate</u>. Interest on each Advance shall be at rate(s) per annum, published by the Secretary of the Treasury, which shall be equal to the cost of borrowing of the Department of Treasury for obligations, as determined by the Government, of comparable maturity (hereinafter the "Cost-of-Money Interest Rate").
- 2. <u>Maturity Date</u>. On a date fifteen (15) years after the date hereof, the principal hereof advanced pursuant to the Loan/Grant Agreement and remaining unpaid, if any, and interest thereon, shall be due and payable (hereinafter the "Maturity Date").
- 3. <u>Fund Advance Period</u>. Funds will be advanced pursuant to the Loan/Grant Agreement. The fund advance period for this Note begins on the date hereof and terminates three (3) years from the date of this Note (hereinafter the "Termination Date"). No funds will be advanced subsequent to the Termination Date.
- 4. *Payments on Advances.*
 - (a) *Made Within One (1) Year*. Interest on Advances made during the first year from the date of the first Advance hereunder, and remaining unpaid, shall be payable on the last day of each month (hereinafter the "Monthly Payment Date"), beginning on the last day of the month following the month of each Advance for the period ending one (1) year from the date of the first Advance hereunder. Thereafter, to and including the Maturity Date, the Borrowers shall make a payment every Monthly Payment Date on each Advance made during such period which shall be: (i) substantially equal to all subsequent monthly payments and (ii) in an amount that will pay all principal and interest due on each Advance no later than the Maturity Date.

- (b) *Made After One (1) Year.* Interest and principal payments on Advances made more than one (1) year after the date of the first Advance hereunder shall be repaid in installments beginning with the Monthly Payment Date of the month following each Advance and ending on the Maturity Date. The first such payment on an Advance shall be increased by the amount of interest accruing between the date of the Advance and the first day of the next month. Thereafter, to and including the Maturity Date, the Borrowers shall make a payment every Monthly Payment Date on each Advance (i) substantially equal to every other monthly payment on such Advance, and (ii) in an amount that will pay all principal and interest of such Advance no later than the Maturity Date. This payment shall be in addition to the payment on the Advances made within one (1) year from the date of the first Advance hereunder and remaining unpaid.
- 5. <u>Application of Payments</u>. Each payment made on this Note shall be applied as follows: First, to expenses, costs and penalties; Second, to late charges; Third, to the payment of interest on principal; and Fourth, to principal.
- 6. <u>Prepayment</u>. All, or a portion of the outstanding balance, of any Advance may be prepaid on any payment date, as herein provided. However, so long as any of the principal advanced pursuant to the Loan/Grant Agreement shall remain unpaid, the Borrowers shall be obligated to make the monthly payment on account of principal and interest, in the amount provided herein, unless the Borrowers and the Government shall otherwise agree, in writing.
- 7. <u>Late Payments</u>. A late charge shall be charged on any payment not made within five (5) days of the date the payment becomes due. The late charge rate shall be computed on the payment from the due date at a rate equal to the rate of the cost of funds to the United States Treasury as prescribed and published by the Secretary of the Treasury. In addition, the Borrowers shall pay administrative costs and penalty charges assessed in accordance with applicable Government regulations. Acceptance by the Government of a late payment shall not be deemed to be a waiver of any right or remedy of the Government.
- 8. <u>Security</u>. This Note is secured by a security interest in collateral described in the Loan/Grant Agreement as such agreement may be amended, supplemented, consolidated or restated from time to time. Rights and obligations with respect to the collateral are stated therein.
- 9. <u>Noteholder</u>. This Note evidences indebtedness created by a loan made pursuant to the American Recovery and Reinvestment Act of 2009, Pub. L. 111-5, 123 Stat. 115 (2009), the Notice of Funds Availability published at 75 Fed. Reg. 3820 and Title VI of the Rural Electrification Act of 1936 (7 U.S.C. 901 *et seq.*). The Government shall be and shall have all rights as holder of this Note.

- Default. In an event of default, as provided in the Loan/Grant Agreement, all principal 10. advanced pursuant to the Loan/Grant Agreement and remaining unpaid on this Note, and all interest thereon may be declared or may become due and payable in the manner and with the effect provided in the Loan/Grant Agreement.
- Costs. The Borrowers shall pay any and all costs and expenses incurred in connection 11. with the exercise of rights or the enforcement of remedies, as set forth in the Loan/Grant Agreement.
- The Borrowers waive demand, presentment for payment, notice of non-Waivers. 12. payment, notice of dishonor, protest, and notice of non-payment of this Note.
- Obligations. The obligations hereunder of the Borrowers on this Note are absolute and 13. unconditional, irrespective of any defense or any right to set off, recoupment, or counterclaim it might otherwise have against the Government.

IN WITNESS WHEREOF, the Borrowers have caused this Note to be signed in their corporate or legal name and their corporate seals, if any, to be hereunto affixed and attested by their officers thereunto duly authorized, all as of the day and year first above written.

VERMONT TELEPHONE COMPANY, INC. by Name: T. MICHEL GUITE

(SEAL)

Attested to by

Title: PRESIDENT

VTEL WIRELESS, INC. by

J MICHEL GULTE Name:

PRESIDENT Title:

(SEAL) Attested to by

C&C No. 912



Fourth Floor 8065 Leesburg Pike Tysons Corner, Virginia 22182-2738

Telephone: (703) 790-3310 Fax: (703) 790-2623 www.wcsr.com

June 21, 2011

Administrator Rural Utilities Service U. S. Department of Agriculture Washington, D. C. 20250-1500

General Counsel Rural Telephone Finance Cooperative Woodland Park 2201 Cooperative Way Herndon, Virginia 20171-3025

Re: Vermont Telephone Company, Inc., VTel Wireless, Inc. – Loan and Grant under Broadband Initiatives Program – RUS Designation 1103-A40

Dear Sirs:

We are special counsel for Vermont Telephone Company, Inc., a Delaware corporation ("VTel"), and VTel Wireless, Inc., a Delaware corporation ("VTel Wireless" and, collectively with VTel, the "Awardee"). In such capacity, we acted as counsel to the Awardee in connection with:

(a) the borrowing by the Awardee from the United States of America (the "Government") acting through the Rural Utilities Service ("RUS") of an amount not to exceed \$35,166,081, and the acceptance of a grant from the Government, acting through RUS, in an amount not to exceed \$81,664,754 as provided for in the Loan/Grant and Security Agreement, dated as of September 20, 2010 between the Awardee and the Government (the "Loan/Grant Agreement"); and

(b) the authorization, execution, delivery and performance by the Awardee of (1) the Loan/Grant Agreement; (2) the note dated September 20, 2010 in the principal amount of \$35,166,081 payable to the order of the Government (the "Note"), (3) the Restated Mortgage, Security Agreement and Financing Statement (the "Mortgage") dated as of September 20, 2010, made by and among VTel, VTel Wireless, the Government and the Rural Telephone Finance Cooperative, (4) UCC-1s and UCC-1ADs with attachments (collectively the "Financing Statement,") and (5) a Deposit Account Control Agreement, dated November 23, 2010, among VTel Wireless, a subsidiary of VTel, the Government and People's United Bank (the "Pledged Deposit Account Control Agreement" and, collectively with the Loan/Grant Agreement, the Note, the Mortgage and the Financing Statement, the "Transaction Documents").

In that capacity we have examined the Transaction Documents as executed and delivered; we have supervised, examined, or caused to be examined by competent and trustworthy persons, the filing of the Financing Statement as a financing statement of a transmitting utility with the Secretary of WOMBLE CARLYLE SANDRIDGE & RICE

Administrator Rural Utilities Service U. S. Department of Agriculture General Counsel Rural Telephone Finance Cooperative June 21, 2011 Page 2

State of each of the States of Delaware, New Hampshire, Vermont and New York (the "Collateral States") in order to perfect a security interest in the property pledged under the Loan/Grant Agreement and located in such states (the "Collateral"); and we have conducted such searches and examined such other records, instruments, certificates and other documents as we have deemed necessary or appropriate to enable us to render the opinions set forth below. With respect to factual matters, we have also reviewed and relied upon certificates of representatives of the Awardee, certificates of public officials and the representations, warranties and certifications contained in the Transaction Documents. For purposes of our opinions in paragraph (a) as to the good standing and foreign qualification of VTel and VTel Wireless, we have relied solely on certificates to such effect from the relevant Secretaries of State. For purposes of our opinion in paragraph (e), we have relied on certificates of VTel and VTel Wireless describing the nature of their respective businesses. For purposes of our opinions in paragraph (g) and (h), we have relied on a certificate of the Awardee as to the location of the Collateral and to the effect that no collateral constituting fixtures is located in any state of the United States of America other than the Collateral States.

ASSUMPTIONS

In rendering this opinion, we have assumed, with your express permission and without independent verification or investigation, each of the following:

(i) Each of the respective parties thereto (other than the Awardee) has the full right, power and authority to execute, deliver and perform all of its obligations under the Transaction Documents, and all other documents required or permitted to be executed, delivered and performed thereunder and has taken all necessary action to enter into, and has duly executed and delivered, each such document.

(ii) All natural persons executing the Transaction Documents have the legal capacity to do so; all signatures on all documents submitted to us are genuine; all documents submitted to us as originals are authentic; all certificates of public officials and representatives of the Awardee have been properly issued and are accurate; and all documents submitted to us as copies conform to the original documents, which themselves are authentic.

(iii) To the extent that any Transaction Document imposes any obligations upon RUS, the Transaction Documents are valid and binding obligations of RUS, enforceable against RUS in accordance with their respective terms.

(iv) There are no prior or contemporaneous written or oral understandings, agreements or courses of dealing among the parties at variance with any of the terms of the Transaction Documents.

(v) Value has been given to the Awardee to support the obligations of the Awardee under the Transaction Documents, and the Awardee has rights in the Collateral or the power to transfer rights in the Collateral to RUS.



(vi) The Financing Statements accurately describe the collateral in which security interests are to be perfected thereby and accurately state the names and addresses of the debtor(s) and the secured party(ies).

We call to your attention that certain of the Transaction Documents provide that they are to be governed by "applicable federal law, and, in the absence of controlling federal law, by the laws of the State identified in the first paragraph herein" and such first paragraph references the State of Delaware. For purposes of our opinion set forth in paragraph (c), we have assumed with your permission, notwithstanding the foregoing language and the choice of law in the Transaction Documents, that each of the Transaction Documents would be governed by the laws of the District of Columbia.

OPINIONS

We are of the opinion that:

(a) each of VTel and VTel Wireless is a duly existing corporation and in good standing under the laws of the State of Delaware, is duly qualified and in good standing as a foreign corporation in the State of Vermont and has corporate power: (1) to execute and deliver the Transaction Documents; (2) to perform all acts required to be done by it under the Transaction Documents; and (3) to own its property and carry out its business as now conducted;

(b) all corporate proceedings of each of VTel and VTel Wireless, its stockholders and board of directors, necessary to be taken in connection with the execution, delivery and performance of the Transaction Documents have been duly taken and all such authorizations are presently in effect;

(c) the Transaction Documents have been duly executed and delivered by the Awardee in accordance with the authorizations thereof mentioned above and the Loan/Grant Agreement, the Note, the Pledged Deposit Account Control Agreement and the Financing Statement are the valid and binding obligations of the Awardee in accordance with their terms;

(d) we are not representing the Awardee in any pending litigation in which it is a named defendant or in any litigation that is overtly threatened in writing against it by a potential claimant;

(e) the Awardee is a transmitting utility within the meaning of the Delaware UCC;

(f) the Pledged Deposit Account Control Agreement perfects a valid lien on the subject deposit account;

(g) the Financing Statement has been duly filed as a financing statement of a transmitting utility in accordance with applicable law under the Uniform Commercial Code of all jurisdictions where such filing is necessary to obtain a lien on the Collateral and, to the extent that such lien can be perfected by so filing, perfects a lien on the Collateral, including Collateral acquired after the date hereof and no further filings are necessary to continue such lien; and



(h) the several advances provided for in the Loan/Grant Agreement, when made by the Government to the Awardee, will be duly secured by the Loan/Grant Agreement, the Pledged Deposit Account Control Agreement and the Financing Statement as validly filed and indexed liens without necessity for further act by or on behalf of the Government.

QUALIFICATIONS

The opinions set forth herein are subject to the following qualifications:

(1) Enforceability of the Transaction Documents may be limited by the effect of bankruptcy, insolvency, fraudulent conveyance, fraudulent transfer, reorganization, moratorium and other similar state or federal laws affecting the rights and remedies of creditors or the collection of debtors' obligations in general. This exception includes without limitation the effect of the Federal Bankruptcy Code in its entirety, including matters of contract rejection, fraudulent transfer and obligation, turnover, preference, equitable subordination, automatic stay, conversion of a non-recourse obligation into a recourse obligation, and substantive consolidation. This exception also includes state laws regarding fraudulent transfers, obligations, and conveyances, and state receivership laws.

(2) Enforceability of the Transaction Documents may be limited by the effect of general principles of equity, whether applied by a court of law or equity. This exception includes without limitation the following concepts: (i) principles governing the availability of specific performance, injunctive relief or other traditional equitable remedies; (ii) principles affording traditional equitable defenses (e.g., waiver, laches and estoppel); (iii) good faith and fair dealing; (iv) reasonableness; (v) materiality of the breach; (vi) impracticability or impossibility of performance; (vii) the effect of obstruction, failure to perform or otherwise to act in accordance with an agreement by any person other than the Awardee; (viii) the effect of § 1-302(b) of the UCC; and (ix) unconscionability.

(3) Certain remedies, waivers and other provisions of the Transaction Documents may not be enforceable, but such unenforceability will not render the Transaction Documents invalid as a whole or preclude the judicial enforcement of the obligation of the Awardee to repay the principal of the Loan, together with non-default interest thereon. Provisions that may be unenforceable due to public policy concerns may include, but are not limited to, the waiver of procedural, substantive or constitutional rights or other legal or equitable rights, including, without limitation, the waiver of the right to a jury trial and the right of statutory or equitable redemption; the confession or consent to any judgment; the consent by the Awardee to the jurisdiction of any court or to service of process in any particular manner; disclaimers or limitations of liabilities; discharges of defenses; the exercise of selfhelp or other remedies without judicial process; waiver of any valuation right, any right to require a marshalling of assets; waivers as to limitations upon deficiency judgments; and the waiver of accountings for rent or sale proceeds.

(4) We express no opinion as to the enforceability of any provisions of any of the Transaction Documents which impose liquidated damages, penalties, forfeitures, or an increase in

interest rate upon default or which appoint RUS or others as the agent or attorney-in-fact for the Awardee.

(5) We express no opinion with respect to the description, title, ownership or location of any of the Collateral or the priority of any lien or security interest intended to be granted therein pursuant to one or more of the Transaction Documents.

(6) We express no opinion as to the effectiveness of any provisions of the Transaction Documents that provide for the assignment or transfer of any permits, licenses or similar rights of the Awardee.

(7) Our opinions set forth in paragraphs (g) and (h) above are subject to the following additional qualifications, assumptions and limitations:

(i) Under certain circumstances described in Section 9-315 of the UCC, the rights of a secured party to enforce a perfected security interest in proceeds of collateral may be limited.

(ii) Under certain circumstances described in Sections 9-320, 9-323 and 9-330 of the UCC, purchasers of collateral may take the same free and clear of a perfected security interest.

(iii) Pursuant to Section 9-507 of the UCC, a filed financing statement is not effective to perfect a security interest in collateral acquired by a debtor more than four months after a change in the debtor's name that makes the financing statement seriously misleading, unless an amendment to the financing statement that renders the financing statement not seriously misleading is filed within four months after the change.

(iv) We express no opinion as to the perfection of the security interest of RUS in any collateral which may not be perfected by the filing of financing statements under Article 9 of the UCC.

(v) The priority of RUS's security interest in the collateral may be subject to purchase money security interests of others in the collateral.

(vi) We have assumed that none of the collateral consists of consumer goods, farm products, crops, timber, minerals and the like (including oil and gas) or accounts resulting from the sale thereof.

(vii) Pursuant to Section 9-316 of the UCC, unless otherwise perfected, a perfected security interest will become unperfected upon the earliest to occur of (x) the time perfection would have ceased under the law of the jurisdiction where perfected, (y) the expiration of four months after a change of the debtor's location to another jurisdiction, or (z) the expiration of one year after a transfer of collateral to a person that thereby becomes a debtor and is located in another jurisdiction.

Our opinions in paragraphs (g) and (h) hereof as to the perfection of RUS's (viii) security interest in the Collateral is, with your permission, based solely upon a review of the (a) the Delaware UCC with respect to matters governed by the Delaware UCC, (b) the New Hampshire UCC with respect to matters governed by the New Hampshire UCC, (c) the Vermont UCC with respect to matters governed by the Vermont UCC and (d) the New York UCC with respect to matters governed by the New York UCC and is not intended to address any other matters of the laws of the States of Delaware, New Hampshire, Vermont or New We do not purport to be experts on the laws of Delaware, New York, respectively. Hampshire, Vermont or New York generally, and disclaim any representations or implications to the contrary; with your permission such opinion is based solely on the limited review as described in the preceding sentence. As used herein, the term "Delaware UCC" means Article 9 of the Uniform Commercial Code (2000) as reprinted in Volume 3 of Uniform Laws Annotated, Uniform Commercial Code (2002) ("ULA") and annotations identifying nonuniform provisions of Article 9 of the Uniform Commercial Code (2000) as in effect in the State of Delaware only, as appearing in ULA § 9-101 et seq., and does not include any other annotations or commentary or other parts of such publication, and the references to New Hampshire UCC, Vermont UCC and New York UCC have corollary meanings. References to the "UCC" in this opinion are references to the Delaware UCC, New Hampshire UCC, Vermont UCC or New York UCC, as applicable.

(ix) We express no opinion with respect to the creation or perfection of a security interest in any "commercial tort claim" as defined in the UCC.

(8) We express no opinion as to the enforceability of provisions requiring indemnification for, or providing exculpation, release or exemption from liability for, action or inaction, to the extent such action or inaction involves negligence or willful misconduct or to the extent otherwise contrary to public policy.

(9) We express no opinion as to the enforceability of provisions that waivers or consents by a party may not be given unless in writing or in compliance with particular requirements or that a person's course of dealing, course of performance, or the like, or failure or delay in taking actions, may not constitute a waiver of related rights or provisions or that one or more waivers may not under certain circumstances constitute a waiver of other matters of the same kind.

(10) In the case of property which becomes collateral or fixtures after the date hereof, Section 552 of the Federal Bankruptcy Code limits the extent to which property acquired by a debtor after the commencement of a case under the Federal Bankruptcy Code may be subject to a security interest arising from a security agreement entered into by the debtor before the commencement of such case.

(11) Our opinions are subject to limitations imposed by the valid exercise of the police power and any emergency powers of the United States or the District of Columbia, or by the valid exercise of any federal or District of Columbia criminal or civil forfeiture laws.



(12) We express no opinion as to the enforceability of any severability clauses in the Transaction Documents.

(13) We express no opinion as to the enforceability of contractual provisions providing for choice of governing law.

This opinion is limited to the laws of the District of Columbia, the Delaware UCC, the New Hampshire UCC, the Vermont UCC and the New York UCC (each as defined above) and for purposes of the opinions in paragraphs lettered (a) and (b) above the general corporate laws of the State of Delaware, and to the laws of the United States of America that are applicable to loan transactions generally, excluding the following legal issues or the application of any such laws or regulations to the matters on which our opinions are referenced: (i) federal and state securities laws; (ii) the local laws of the District of Columbia (i.e., the statutes, ordinances, the administrative decisions and the rules and regulations of counties and municipalities of the District of Columbia); (iii) federal and state antitrust and unfair competition laws and regulations; (iv) federal and state tax laws and regulations; (v) federal and state regulatory laws and regulations applicable to any entity as a result of its nonprofit status or solely because of the business in which it is engaged; (vi) federal and state environmental laws and regulations; and (vii) laws, rules and regulations relating to money laundering and terrorist groups (including any requirements imposed under the USA Patriot Act of 2001, as amended). We are expressing no opinion as to the effect of the laws of any other jurisdiction. This opinion is rendered solely to RUS in connection with the Transaction Documents and may be relied upon only by RUS and any successors and assigns of RUS, as holder of the Note (provided, however, any reliance by an assignee must be actual and reasonable under the circumstances existing at the time of such assignment, including any changes in laws, facts or other developments known or knowable to the assignee at such time). This opinion may not be quoted in whole or in part or relied upon by any other party or for any other purpose other than the purposes herein stated without our prior written consent.

This opinion is rendered as of the date hereof, and we undertake no obligation to advise you of any changes in applicable law or any other matters that may come to our attention after the date hereof.

Yours very truly,

Wandde Carlyle Sandrulze & Pice PUC

Womble Carlyle Sandridge & Rice, PLLC

William M. Finucane

ATTORNEY AT LAW P.O. Box D-1, 103 Hand Avenue Elizabethtown, NY 12932

> 518-873-6351 Fax: 518-873-2038^{*} bill@finucanelaw.com

> > June 20, 2011

* Service by fax not accepted.

C&C NO. 9127

Administrator Rural Utilities Service U. S. Department of Agriculture Washington, D. C. 20250-1500 General Counsel Rural Telephone Finance Cooperative Woodland Park 2201 Cooperative Way Herndon, Virginia 20171-3025

Re: VERMONT 1103-A40

To whom it may concern:

I am New York special counsel for VERMONT TELEPHONE COMPANY, INC. and VTEL WIRELESS, INC., (collectively the "Awardee.") In such capacity, I acted as special counsel to the Awardee in connection with:

The authorization, execution, delivery and performance by the Awardee of (1) the Restated Mortgage, Security Agreement and Financing Statement made by and among Vermont Telephone Company, Inc. (as Mortgagor and Debtor), VTel Wireless, Inc. (as Mortgagor and Debtor), The United States of America (acting through the Rural Utilities Service ("RUS") as Mortgagee and secured party), and Rural Telephone Finance Cooperative (as Mortgagee and secured party) (hereinafter the "Mortgage,") dated as of September 20, 2010, made by and among the Awardee, the Government and the Rural Telephone Finance Cooperative, and (2) UCC-1 and UCC-1AD with attachments (hereinafter collectively the "Financing Statement,")

In that capacity I have examined the Mortgage and "Financing Statement" as executed and delivered; we have supervised, examined, or caused to be examined by competent and trustworthy persons, the recordation of the Mortgage as a mortgage of certain real property located in Clinton County, New York ("the Real Property") and have verified the earlier filing of the Financing Statement as a financing statement of a transmitting utility with the State of New York in order to perfect a security interest in personal property as well as fixtures; and I have examined such other records, instruments, certificates and other documents as we have deemed necessary or appropriate for me to render the opinions set forth below.

I have made the following assumptions in rendering this opinion:

(a) Each Awardee is a duly organized and existing corporation under the laws of the State of Delaware.

(b) The Mortgage was duly authorized by the boards of directors of each of the Mortgagors, and that the person executing the Mortgage on behalf of each Mortgagor was authorized to execute the Mortgage, Note and Security Agreement and Financing Statement. (c) The easements secured by the Mortgage are sufficient to maintain all equipment and other structures necessary for the purposes of the Mortgagors. I have relied on the statements of the Mortgagors that the easements are sufficient for the purposes for which they were obtained. I have not reviewed any survey map or attempted to make any independent determination that the property of the Mortgagors does not encroach on property not described in the easements nor have I made any determination that the Mortgagors have placed equipment or other structures on the easement secured by the Mortgage.

(d) All persons owning the real property or having an interest therein that is burdened by an easement benefitting the Mortgagor(s) or Awardee joined in the conveyance of each easement now being offered by the Mortgagors as security for the subject loan from RUS Rural Telephone Finance Cooperative.

(e) There were no liens, judgments or other encumbrances against the real property burdened by any easement at the time that the easement was granted to the Mortgagor.

I am of the opinion that:

(a) No legal proceedings have been instituted or are pending in Clinton County, New York to which the Awardee is a party or which affect the Awardee or any of its New York real property and there are no judgments against the Awardee filed in Clinton County, New York and no liens against the Awardee that would be liens or encumbrances against any of the real property of the Awardee located in Clinton County, New York or against real or personal property of the Awardee located in Clinton County, New York, except Permitted Encumbrances, as such term is defined in the Mortgage;

(b) The Mortgage validly secures the Note and has been duly recorded as a mortgage in accordance with applicable law in Clinton County, New York, which is the only county in the State of New York where the Awardee owns real property, and the Mortgage creates a valid and perfected lien upon the real property of the Awardee therein described; the lien is valid to give the Mortgage the same rights that the Mortgagor currently has to use the easements being given the Mortgagor as collateral for the loan and more fully described as the Real Property.

(c) The several advances provided for in the Loan/Grant Agreement, when made or caused to be made by the Government to the Awardee, will be duly secured by the Mortgage and "Financing Statement" as validly recorded and filed and indexed liens without necessity for further act by or on behalf of the Government, subject only to Permitted Encumbrances.

This opinion is subject to the following general notes, comments and exceptions:

1) No opinion is expressed as to the validity of any easement or lease, or the ownership of any personal property, intangible, or fixture; an opinion is limited to the priority of the lien assuming the underlying property right is valid and enforceable.

2) This opinion does not extend to any state of circumstances existing prior to the acquisition of the easements purported to be owned by the Mortgagor by the Awardee/Mortgagors nor does it apply to any pre-existing defects of title, or encumbrances upon title, if any which existed prior to the acquisition of the easements being given as collateral in the Mortgage.

3) No opinion or certification is provided with respect to:

a. Rights or claims of parties in possession not shown of record.

b. Mechanics' liens against the Mortgagor that have not been recorded.

c. Any and all applicable statutes, ordinances and regulations of governmental bodies, including land use, zoning and building restrictions imposed by any government.

d. Whether the Real Property contains or is located within an area designated as a federal flood hazard zone, a wetland, or public waters.

e. Matters which would be disclosed by a physical examination, environmental audit or an accurate survey of the Real Property, including in particular, public highway easements, easements appurtenant to adjacent lands arising from any subdivision of lands without provision for adequate access thereto, the availability or adequacy of public or private utilities and services or the description or physical location of the boundaries of the Property.

f. Special assessments or liens, if any, not shown of record.

g. Any untrue, inaccurate, misleading or ambiguous statements contained or referred to in any recorded documents or public records.

4) Period of Search: This certificate refers to and applies only so far back as the recording date of the Mortgage and Security Agreement on June 17, 2011, and is effective only with respect to real property located in Clinton County, New York.

5) This opinion is solely for the benefit of Mortgagor and Mortgagee, is not transferable, and is not for the use or benefit of any other person or entity, nor for use in connection with any transaction other than that described above.

Yours truly,

Imm

William M. Finucane

WMF

C&C No. _ 912

George W. Lamb, P. C.

George W. Lamb* George T. McNaughton**

(*also admitted in Mass.) (**also admitted in Indiana) 6 Main St. / P.O. Box 860 Springfield, VT 05156 (802) 885-2240 FAX: 802-885-4536

June 20, 2011

Administrator Rural Utilities Service U. S. Department of Agriculture Washington, D. C. 20250-1500

Re: VERMONT 1103-A40

Dear Sir:

General Counsel Rural Telephone Finance Cooperative Woodland Park 2201 Cooperative Way Herndon, Virginia 20171-3025

We are Vermont counsel for VERMONT TELEPHONE COMPANY, INC. and VTEL WIRELESS, INC., (the "Awardee.") In such capacity, we acted as counsel to the Awardee in connection with: the authorization, execution, delivery and performance by the Awardee of the Restated Mortgage, Security Agreement and Financing Statement made by and among Vermont Telephone Company, Inc. (as Mortgagor and Debtor), VTel Wireless, Inc. (as Mortgagor and Debtor), The United States of America (acting through the Rural Utilities Service as Mortgagee), and Rural Telephone Finance Cooperative (as Mortgagee) (hereinafter the "Mortgage,") dated as of September 20, 2010, made by and among the Awardee, the Government and the Rural Telephone Finance Cooperative.

In that capacity we have examined the Mortgage as executed and delivered; we have supervised, examined, or caused to be examined by competent and trustworthy persons, the recordation of the Mortgage as a mortgage of real property in each of the towns in which the Awardee owns real property in the State of Vermont; and we have examined such other records, instruments, certificates and other documents as we have deemed necessary or appropriate to enable us to render the opinions set forth below.

We are of the opinion that:

(a) all proceedings of the Awardee, its members and board of directors, necessary to be taken in connection with the execution, delivery and performance of the Mortgage have been duly taken and all such authorizations are presently in effect; and

(b) the Mortgage has been duly executed and delivered by the Awardee in accordance with the authorizations thereof mentioned above and is the valid and binding obligation of the Awardee in accordance with its terms (except as such enforcement may be limited by: (1) applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws in effect at the time affecting creditors' rights generally and (2) applicable laws and equitable principles with respect to or affecting the availability of remedies provided for therein, however, in our opinion neither (1) nor (2) will limit the practical realization of the benefits or the security intended to be provided thereby);

(c) no legal proceedings are disclosed in the land records of the Towns in Vermont searched by us to which the Awardee is a party and there are no judgments against the Awardee in the Vermont towns in which the mortgage has been recorded and no liens against any of the real property of the Awardee in the Vermont Towns in which it is known to hold property, except Permitted Encumbrances, as such term is defined in the Mortgage;

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(d) the Mortgage validly secures the Note and has been duly recorded as a mortgage in accordance with applicable law in all jurisdictions in the State of Vermont where the Awardee owns real property, and the Mortgage creates a valid and perfected first lien upon the real property of the Awardee therein described;

(e) the several advances provided for in the Loan/Grant Agreement, when made or caused to be made by the Government to the Awardee, will be duly secured by the Mortgage as validly recorded and filed and indexed first liens without necessity for further act by or on behalf of the Government, subject only to Permitted Encumbrances.

Very truly yours,

George W. Lamb George W, Lamb, P.C.