

110000-07

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
OPEN RANGE COMMUNICATIONS INC.,	Case No. 11-13188 (KJC)
Debtor. ¹	Related Docket No. 20, 202

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FINAL ORDER PURSUANT TO 11 U.S.C. §§ 105(a), 361, 362, 363(b), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) AND 364(e) AND FED. R. BANKR. P. 2002, 4001, 9014 AND 9019 AUTHORIZING THE DEBTOR TO OBTAIN POSTPETITION SECURED FINANCING

Upon the Motion² of the above-captioned debtor and debtor in possession (the "Debtor") for entry of interim and final orders, pursuant to sections 105(a), 361, 362, 363(b), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) and 364(e) of the Bankruptcy Code, Bankruptcy Rules 2002, 4001, 6004, 9014 and 9019, and Local Rules 2002-1 and 4001-2, authorizing the Debtor to among other things, (i) incur postpetition indebtedness, (ii) grant security interests and superpriority claims, and (iii) release claims, all as more particularly described in the Motion;

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An interim hearing on the Motion having been held and concluded before this Court on October 11, 2011 (the "Interim Hearing"), following which (i) the Interim Order Pursuant to 11 U.S.C. §§ 105(a), 362, 363(b), 364(c)(1), 364(c)(2), 364(c)(3), and 364(e) and Fed. R. Bankr. P. 2002, 4001, 9014 and 9019 (i) Authorizing the Debtor to Obtain Postpetition Secured Financing and (ii) Scheduling a Final Hearing [Docket No. 52] (the "Interim Order") was entered by this Court and (ii) the Debtor-in-Possession Credit Agreement approved by the Interim Order (the "Original Credit Agreement") was executed by the Debtor and the Lender; and

¹ The last four digits of the Debtor's federal tax identification number are 0894.
² Capitalized terms used but not defined herein shall have the same meaning ascribed to them in the Motion or the Credit Agreements, as applicable.

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The Lender having thereafter entered into negotiations with the Debtor, the United States of America, acting through the Administrator of the Rural Utilities Service ("RUS"), and the Official Committee of Unsecured Creditors appointed in this case (the "Creditors Committee") with respect to the terms and conditions of the secured financing to be provided by the Lender on a final basis, and an agreement having been reached as to such terms and conditions as reflected in (i) the proposed Amended and Restated Debtor-in-Possession Credit Agreement attached hereto as Exhibit A (the "A&R Credit Agreement") (the Original Credit Agreement and the A&R Credit Agreement together, the "Credit Agreements") and (ii) this Final Order; and

After due deliberation, and good and sufficient cause appearing therefor,

IT IS HEREBY FOUND that:

A. This Court has jurisdiction over this chapter 11 case and the Motion pursuant to 28 U.S.C. §§ 157(b) and 1334. Venue is properly before this Court pursuant to 28 U.S.C. §§ 1408 and 1409. Consideration of the Motion constitutes a core proceeding as defined in 28 U.S.C. § 157(b)(2).

B. A final hearing on the Motion was commenced and concluded before this Court on November 2, 2011 (the "Final Hearing" and together with the Interim Hearing, the "Hearings") and based on the record presented to the Court by the Debtor at the Hearings it appears that the final relief requested in the Motion, as modified by this Final Order, is in the best interests of the Debtor's estate, its creditors and other parties in interest and otherwise is fair and reasonable and is essential for the continued operation of the Debtor's business.

C. The Debtor does not have sufficient available sources of capital and financing to preserve its assets without the DIP Loans. In the absence of access to the DIP Loans, the value of the estate would deteriorate rapidly and serious and irreparable harm to the Debtor and its

estate, customers and other stakeholders would occur. The preservation, maintenance and enhancement of the value of the Debtor are of the utmost significance and importance to a sale of the Debtor's assets in a single transaction or series of transactions under section 363 of chapter 11 of the Bankruptcy Code (the "363 Sale") or to a controlled wind down and disposition of assets.

D. Financing on a postpetition basis is not otherwise available without the Debtor (i) granting to the Lender, pursuant to section 364(c)(1) of the Bankruptcy Code, claims having priority over any and all administrative expenses of the kind specified in section 105, 326, 328, 330, 331, 503(b), 506(c), 507, 546(c), 726, 1113 or 1114 of the Bankruptcy Code, subject to the Carve-Out and (ii) securing, pursuant to sections 364(c)(2), 364(c)(3) and 364(d)(1) of the Bankruptcy Code, such indebtedness and obligations with Liens on and security interests in all of the Debtor's assets as described below, subject to the Carve-Out.

E. The Debtor acknowledges and stipulates to the fact that RUS is entitled, pursuant to sections 361 and 364(d)(1) of the Bankruptcy Code, to the adequate protection of its existing interest in the DIP Collateral. Because RUS has agreed, under the circumstances of this case, not to challenge whether the A&R Credit Agreement provides adequate protection of its interest in the DIP Collateral, this Court finds that the preservation of the value of the DIP Collateral that will likely be achieved through the Debtor's procurement of the DIP Loans on the terms and conditions set forth in the A&R Credit Agreement and this Final Order will serve to provide RUS with adequate protection as contemplated by the Bankruptcy Code.

F. The Creditors Committee, for itself and on behalf of its present and prospective members and professionals, has acknowledged and agreed that (i) the terms of this Final Order are in the best interests of the Debtor's estate, (ii) the aggregate amount of \$525,000 allocated in

the Budget to the fees, expenses and costs of the Creditors Committee, its members and its professionals (including any prospective members or professionals) represents a "hard cap" on such fees, expenses and costs, (c) neither the Creditors Committee nor its present or prospective members or professionals shall seek to be paid or shall be permitted to be paid for fees, expenses and costs in excess of such hard cap, and (d) the Creditors Committee and its professionals shall coordinate with the Debtor and its professionals on all discovery issues, including the scheduling of depositions, and shall otherwise use their best efforts to be efficient and minimize duplication of effort and expense with respect to any investigation the Creditors Committee undertakes pursuant to Paragraph 12 of this Final Order.

G. Notice of the Motion was served on (i) the Office of the United States Trustee, (ii) the United States Department of Agriculture, (iii) counsel to One Equity Partners, III, L.P. and the Lender, (iv) the United States Securities and Exchange Commission, (v) the Internal Revenue Service, (vi) the Office of the United States Attorney for the District of Delaware, (vii) those entities or individuals listed on the Debtor's list of thirty largest unsecured creditors, and (viii) the Debtor's cash management banks; and notice has been provided pursuant to section 364(c) of the Bankruptcy Code and Bankruptcy Rule 4001(c).

H. The Notice of Entry of Interim Order and Final Hearing Regarding Motion of the Debtor for Entry of Interim and Final Orders Pursuant to 11 U.S.C. §§ 105(a), 361, 362, 363(b), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) and 364(e) and Fed. R. Bankr. P. 2002, 4001, 9014 and 9019 (I) Authorizing the Debtor to Obtain Postpetition Secured Financing and (II) Scheduling a Final Hearing was served (i) on October 12, 2011 upon (a) the Office of the United States Trustee, (b) the United States Department of Agriculture, (c) counsel to One Equity Partners, III, L.P. and the Lender, (d) the United States Securities and Exchange Commission, (e)

the Internal Revenue Service, (f) the Office of the United States Attorney for the District of Delaware, (g) those entities or individuals listed on the Debtor's list of thirty largest unsecured creditors, (h) the Debtor's cash management banks, and (i) all parties that had filed a request for notices with this Court as of such service date, and (ii) via hand delivery upon counsel to the Official Committee of Unsecured Creditors appointed in this case on October 21, 2011 (following the formation of such committee and the appointment of its counsel); and thus notice has been provided pursuant to sections 364(c) and 364(d) of the Bankruptcy Code and Bankruptcy Rule 4001(c).

I. Based on the record presented to the Court by the Debtor at the Hearings, it appears the Credit Agreements have been negotiated in good faith and at arm's length between the Debtor and the Lender, and any credit extended, issued or made to the Debtor pursuant to the Credit Agreements shall be deemed to have been extended, issued or made, as the case may be, in good faith as required by, and within the meaning of section 364(e) of the Bankruptcy Code.

J. Based on the record presented to the Court by the Debtor at the Hearings, the terms of the Credit Agreements appear to be fair and reasonable, reflect the Debtor's exercise of prudent business judgment, consistent with its fiduciary duties, and are supported by reasonably equivalent value and fair consideration.

K. The Motion and this Final Order comply with Local Rule 4001-2. This Court concludes that entry of this Final Order is in the best interest of the Debtor's estate and its creditors and customers as its implementation will, *inter alia*, allow for the Debtor to preserve the value of its assets and enhance the Debtor's prospects for a successful 363 Sale or controlled wind down.

Based upon the foregoing findings and conclusions, and upon the record made before this Court at the Hearings, and good and sufficient cause appearing therefore;

IT IS HEREBY ORDERED that:

1. The Motion is granted on a final basis, as modified by and subject to the terms and conditions set forth herein. Any objections to the Motion that have not previously been withdrawn or resolved are hereby overruled on their merits.

2. The terms and provisions of the A&R Credit Agreement are hereby approved on a final basis and the Debtor is expressly authorized and empowered to execute and deliver to the Lender the A&R Credit Agreement and to obtain the DIP Loans. Additionally, the Debtor is authorized and directed to comply with and perform all of the terms and conditions of the A&R Credit Agreement and to repay amounts borrowed with interest to the Lender in accordance with and subject to the terms and conditions set forth in the A&R Credit Agreement and this Final Order (and in the Original Credit Agreement and the Interim Order for the period prior to the date hereof), including, without limitation, making payments from Chapter 11 Proceeds and Other Proceeds as required by the A&R Credit Agreement, subject to the sharing of proceeds of Avoidance Actions as specifically set forth in Section 4.3(i) and Section 4.4(i) of the A&R Credit Agreement.

3. The Debtor is expressly authorized to borrow from the Lender, on the terms and subject to the conditions set forth in the A&R Credit Agreement and this Final Order, a principal amount not to exceed \$6,000,000 in the aggregate (inclusive of borrowings previously made under the Original Credit Agreement and the Interim Order), subject to weekly borrowing requests and in accordance with the Budget. The Debtor is authorized to use the proceeds of the DIP Loans in the operation of its business as set forth in the A&R Credit Agreement,

provided that the proposed DIP Loans are consistent with the terms of the A&R Credit Agreement and this Final Order and will only be used to pay, when due, the expenses set forth in the Budget. In no event shall the proceeds of the DIP Loans be used (a) to bring any claim or cause of action against the Lender, any of the Lender Affiliates, RUS, the Federal Communications Commission ("FCC") or any Federal Affiliate (as defined in the A&R Credit Agreement), or (b) for payment of fees, expenses and costs incurred by the Creditors Committee (including by its present and prospective members and professionals) in an amount that exceeds the amount provided therefor in the Budget, without variance. For the avoidance of doubt, the Creditors Committee shall not be permitted to seek, and the Creditors Committee has agreed that it shall not seek, payment of fees, expenses and costs incurred by the Creditors Committee (including by its present and prospective members and professionals) in an amount that exceeds the amount provided therefor in the Budget, without variance.

4. For purposes of this Final Order, the DIP Obligations shall be:
 - a. Claims entitled to the benefits of section 364(c)(1) of the Bankruptcy Code, having a superpriority over any and all administrative expenses of the kind specified in or arising or ordered under sections 105(a), 326, 328, 330, 331, 503(b), 506(c), 507, 546(c), 726, 1113, and 1114 of the Bankruptcy Code (the "Superpriority Claims"), subject and subordinate only to, upon the occurrence and during the continuance of an Event of Default, the payment of the Carve-Out (defined below);
 - b. Subject to the Carve-Out, secured pursuant to section 364(c)(2) of the Bankruptcy Code by first priority perfected Liens on and security interests in any of the DIP Collateral that is not subject to a Lien or security interest on the Petition Date, including Avoidance Actions (subject to the provisions of Section 4.4(i) of the A&R Credit Agreement);
 - c. Subject to the Carve-Out, secured pursuant to section 364(c)(3) of the Bankruptcy Code by second or other junior priority perfected Liens on and security interests in any of the DIP Collateral that is subject to a Lien or security interest on the Petition Date, including Avoidance Actions (subject to the provisions of Section 4.4(i) of the A&R Credit Agreement); and

d. Only with respect to DIP Collateral that constitutes Chapter 11 Proceeds and is subject to the Liens and security interests held by RUS, secured pursuant to Section 364(d)(1) by perfected Liens and security interests equal in priority to the Liens and security interests held by RUS in any of such DIP Collateral, including Avoidance Actions (subject to the provisions of Section 4.3(i) of the A&R Credit Agreement), without affecting the priority of any Lien or security interest held by another party that may be senior in right to the Liens and security interests held by RUS; and with the result that any Chapter 11 Proceeds shall be shared by RUS and the Lender on a 50/50 basis as set forth in the A&R Credit Agreement, except as otherwise set forth in Section 4.3(i) of the A&R Credit Agreement as to proceeds of Avoidance Actions, until the Debtor's Obligations (as defined in the A&R Credit Agreement) to the Lender are repaid in full;

provided, however, that the DIP Collateral shall not include the "RUS Account" or the "Escrow," as such terms are used in the Order (I) Authorizing the Continued Use of Existing Cash Management System, (II) Authorizing the Continued Use of Existing Bank Accounts and Business Forms, and (III) Waiving the Requirements of 11 U.S.C. § 345(b) on an Interim Basis (Docket No. 45), without prejudice as to whether or not the RUS Account or the Escrow is property of the Debtor's estate; and provided further, however, that the Liens and security interests granted to the Lender hereunder shall automatically terminate upon satisfaction of the Obligations.

5. The Liens on and security interests in the DIP Collateral granted pursuant to this Final Order and the A&R Credit Agreement shall be referred to as the "DIP Liens." The DIP Liens are deemed to constitute valid, enforceable, unavoidable and duly perfected security interests and liens, and the Lender is not required to file or serve financing statements, notices of lien or similar instruments which otherwise may be required under federal or state law in any jurisdiction, or take any action, including taking possession, to validate and perfect such security interests and liens; and the failure by the Debtor to execute any documentation relating to the DIP Liens does not affect the validity, enforceability, unavoidability, perfection or priority of the DIP Liens. If, however, the Lender shall determine to file any such financing

statements, notices of lien or similar instruments, or to otherwise confirm perfection of such DIP Liens, the Debtor is directed to cooperate with and assist in such process. The stay imposed by section 362(a) of the Bankruptcy Code is hereby modified to allow the filing and recording of a certified copy of this Final Order or any such financing statements, notices of lien or similar instruments, and all such documents shall be deemed to have been filed or recorded at the time of and on the date this Court enters this Final Order, unless already filed pursuant to the authorization provided by the Interim Order.

6. Notwithstanding any provision of this Final Order or the A&R Credit Agreement to the contrary, the DIP Liens and Superpriority Claims granted to the Lender pursuant to the A&R Credit Agreement and this Final Order shall be subject and subordinate to a "Carve-Out." For purposes of this Final Order, the "Carve-Out" means (a) all fees required to be paid to the U.S. Trustee and to the Clerk of the Bankruptcy Court pursuant to section 1930(a) of title 28 of the United States Code; *plus* (b) the unpaid fees and/or expenses of (i) retained professionals of the Debtor employed pursuant to sections 327, 328, and 363 of the Bankruptcy Code (including approved ordinary course professionals) (the "Debtor's Professionals"), and (ii) members of the Creditors Committee (the "Committee's Members") and any retained professionals of the Creditors Committee employed pursuant to section 1103(a) of the Bankruptcy Code (the "Committee's Professionals") that are, as to both subclauses (i) and (ii), incurred prior to the Carve-Out Trigger Date (as defined herein), and including amounts incurred but not invoiced or approved prior to the Carve-Out Trigger Date, but not exceeding the amounts therefor contained in the Budget (provided that all such fees and expenses are payable under sections 330 and 331 of the Bankruptcy Code, or section 503(b)(3)(F) of the Bankruptcy Code as to the Committee's Members, and pursuant to an order of the Court); *plus* (c) without duplication of

the amounts described in clause (b) above, the fees and expenses of (i) the Debtor's Professionals and (ii) the Committee's Members and the Committee's Professionals that are, as to both subclauses (i) and (ii), incurred after the Carve-Out Trigger Date and that remain unsatisfied after the application of any retainers, which application as accrued is hereby approved (subject to disgorgement as provided below), in the aggregate amount not to exceed \$500,000 (provided that all such fees and expenses are payable under sections 330 and 331 of the Bankruptcy Code, or section 503(b)(3)(F) of the Bankruptcy Code as to the Committee's Members, and pursuant to an order of the Court, and any fees and expenses satisfied by application of retainers shall nevertheless be subject to approval by the Court and if not approved the amount of the retainers applied thereto shall be subject to disgorgement); *plus* (c) unpaid fees and expenses of the Debtor's claims and noticing agent not to exceed \$10,000; provided that nothing herein shall be construed to impair the ability of any party to object to any of the fees, expenses, reimbursement or compensation described in this paragraph; and provided further that in no event shall the Carve-Out be available to pay any fees and expenses incurred in connection with bringing any claim or cause of action against the Lender, any of the Lender Affiliates, RUS, the FCC or any Federal Affiliate. As used herein, "Carve-Out Trigger Date" shall mean the date on which the Lender provides written notice to the Debtor, counsel to the Debtor, and counsel for the Creditors Committee that the Carve-Out is invoked, which notice shall be delivered only on or after and during the continuation of an Event of Default.

7. Other than the Carve-Out, the Debtor, for itself and its estate, shall not assert a claim under section 506(c) of the Bankruptcy Code for any costs and expenses incurred in connection with the preservation, protection or enhancement of, or realization by RUS or the

Lender upon, the DIP Collateral. This provision shall not apply if this case converts from chapter 11 to chapter 7 during the applicable Challenge Period.

8. As long as any portion of the DIP Obligations remains unpaid, or the A&R Credit Agreement remains in effect, the Debtor shall not seek, and it shall constitute an Event of Default if (among other Events of Default contained in the A&R Credit Agreement) the Debtor seeks, or if there is entered, an order dismissing or converting this chapter 11 case to a case under another chapter of the Bankruptcy Code. If an order dismissing or converting the chapter 11 case under section 1112 of the Bankruptcy Code or otherwise is at any time entered (or any other Event of Default occurs), (a) the Superiority Claims and DIP Liens granted pursuant to this Final Order to the Lender shall continue in full force and effect and shall remain binding on all parties in interest (even in the event of dismissal) and (b) this Court shall, to the extent permitted by applicable law, retain jurisdiction, (even in the event of dismissal), for the purposes of enforcing such Superpriority Claims and DIP Liens.

9. Upon the occurrence and during the continuance of an Event of Default, and subject to the notice provisions described below, the Lender may exercise rights and remedies and take all or any of the following actions without further modification of the automatic stay pursuant to section 362 of the Bankruptcy Code (which is hereby deemed modified and vacated to the extent necessary to permit such exercise of rights and remedies and the taking of such actions) in order to: (a) terminate the DIP Loan and thereafter cease to make DIP Loans to the Debtor; (b) declare the principal of and accrued interest and other liabilities constituting the DIP Obligations to be due and payable; (c) enforce rights against any DIP Collateral in the possession of the Lender; and/or (d) take any other action or exercise any other right or remedy permitted to the Lender under the A&R Credit Agreement, this Final Order or by operation of

law; provided, however, the Lender may take the actions described in clauses (c) or (d) above only after providing five (5) business days' prior written notice to the Court, the Debtor, the Creditors Committee and any other statutory committee appointed in the chapter 11 case. The Debtor waives any right to seek relief under the Bankruptcy Code, including without limitation, under section 105 of the Bankruptcy Code, to the extent any such relief would in any way restrict or impair the rights and remedies of the Lender set forth in this Final Order and in the A&R Credit Agreement, provided that such waiver shall not preclude the Debtor from contesting and seeking affirmative relief as to whether an Event of Default has occurred and is then continuing.

10. The Debtor is authorized to perform all acts, and execute and comply with the terms of such other documents, instruments and agreements, as the Lender may reasonably require, as evidence of and for the protection of the DIP Obligations, or which otherwise may be deemed reasonably necessary by the Lender to effectuate the terms and conditions of this Final Order and the A&R Credit Agreement. Without objection by the Creditors Committee, the U.S. Trustee, or the United States of America, acting through the Administrator of RUS, within three (3) Business Days following notice by the Debtor, or with approval of this Court in the event of a timely objection by the Creditors Committee, the U.S. Trustee, or RUS, the Debtor and the Lender shall be authorized to implement, in accordance with the terms of the A&R Credit Agreement, any modifications of the A&R Credit Agreement which are not material and adverse to the Debtor, the interests of the Creditors Committee or RUS. Any modifications of the A&R Credit Agreement which are material and adverse to the Debtor, the interests of the Creditors Committee or RUS shall be subject to prior approval by this Court upon motion by the Debtor.

11. Having been found to be extending credit and making DIP Loans to the Debtor in good faith, the Lender shall be entitled to the full protection of section 364(e) of the Bankruptcy Code with respect to the DIP Obligations, the Superpriority Claims, and the DIP Liens created or authorized by this Final Order in the event that this Final Order or any authorization contained herein is stayed, vacated, reversed or modified on appeal. Any stay, modification, reversal or vacation of this Final Order shall not affect the validity of any obligation of the Debtor to the Lender incurred pursuant to, or the grant of any protection afforded to the Lender under, this Final Order.

12. Subject to any timely and successful Challenge (defined below) by the Debtor or, if the Creditors Committee is granted standing to do so pursuant to the procedures set forth in Paragraph 13 of this Final Order, the Creditors Committee, with respect to the applicable release, as of the Closing Date, the Debtor and any Person seeking to exercise the rights of the Debtor's estate, including, without limitation, any successor to the Debtor or any estate representative appointed or selected pursuant to the Bankruptcy Code, forever releases and waives all claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action (including claims or causes of action arising under chapter 5 of the Bankruptcy Code), and liabilities whatsoever (other than for fraud, willful misconduct, or gross negligence) in connection with or related to the Debtor, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, or otherwise, that are based in whole or part on any act, omission, transaction, event, or other occurrence (a) that may be asserted against (i) the Lender and/or (ii) any of the Lender Affiliates with respect to the April 29, 2011 commitment of One Equity Partners III, L.P., an affiliate of the Lender, to make an equity investment of up to \$40

million in the Lender and the Debtor (the "Debtor/Lender Release") or (b) that may be asserted against (a) RUS and/or the FCC in connection with the Prepetition Financing Documents or any other matter relating to RUS (the "Debtor/RUS Release") (collectively, the "Release"). The Debtor/Lender Release or the Debtor/RUS Release, as applicable, shall be binding upon the Debtor and its estate in all circumstances and upon all other parties in interest in this case, including, without limitation, the Creditors Committee and any other statutory committee, unless and to the extent, after an investigation by the Debtor, and, to the extent it elects to do so, the Creditors Committee, as to the claims covered by the applicable Release (a) the Debtor or, if the Creditors Committee is granted standing to do so pursuant to the procedures set forth in Paragraph 13 of this Final Order, the Creditors Committee has timely filed an adversary proceeding or contested matter asserting a claim against (i) the Lender and/or any of the Lender Affiliates or (ii) RUS and/or the FCC (each, a "Challenge") no later than January 3, 2012 (the "Challenge Period"), and (b) there is a final order in favor of the Debtor or, if granted standing, the Creditors Committee acting on behalf of the Debtor's estate, sustaining any such Challenge in any such timely filed adversary proceeding or contested matter. The Debtor and the Creditors Committee shall coordinate on all discovery issues, including the scheduling of depositions, and shall otherwise use their best efforts to coordinate, be efficient and minimize duplication of effort and expense with respect to all aspects of the investigations hereunder. Upon execution of an appropriate confidentiality agreement, the Creditors Committee shall provide information regarding its investigation conducted pursuant to this Paragraph to Alvarion, Inc. and G4S Technology, LLC. The Debtor and Committee shall conduct the investigation, and the Committee will act in accordance with representations made by Committee's counsel on the record at the Final Hearing, including an investigation of the

potential claims against RUS and/or FCC articulated by counsel to Alvarion, Inc. and G4S Technology, LLC at the Final Hearing. The Final Order is without prejudice by a motion by either Alvarion, Inc. or G4S Technology, LLC seeking standing to assert claims against RUS and/or FCC on behalf of the Debtor's estate. If an Event of Default shall occur during the applicable Challenge Period, but before the completion of an investigation by the Debtor and/or the Creditors Committee, the investigation shall end and there shall be no Release unless (x) the Lender agrees to continue funding the DIP Loan, and (y) there is not a timely and successful Challenge. Additionally, if the case converts to chapter 7 or a trustee is appointed in chapter 11 during the Challenge Period, the trustee shall have a challenge period of sixty days from the date of his appointment or as otherwise ordered by the Court upon a motion brought by the trustee to initiate a Challenge.

13. In connection with the rights granted to the Creditors Committee pursuant to Paragraph 12 of this Final Order, prior to the expiration of the Challenge Period, the Creditors Committee shall be permitted to file a motion (the "Standing Motion") with this Court seeking a determination that it has standing to bring a Challenge, provided that such motion is filed on ten (10) days prior notice to the Debtor, counsel to the Lender and the Lender Affiliates, counsel to the RUS and the FCC, and those parties who have requested notice in this case pursuant to Bankruptcy Rule 2002. All parties in interest, including but not limited to the Debtor, the Lender, the Lender Affiliates, the RUS and the FCC, shall be permitted to contest and otherwise respond to any Standing Motion. Provided that the Standing Motion is timely filed, the Challenge Period shall not expire until the date upon which the Court enters a final order disposing of the Standing Motion (such date the "Standing Order Entry Date"). If the Court grants the Standing Motion, the Creditors Committee shall be required to file an

adversary proceeding or contested matter commencing its Challenge within two (2) business days after the Standing Order Entry Date.

14. Without limiting any other rights which any such Person may have hereunder, under the A&R Credit Agreement, or under applicable law, the Debtor shall indemnify the Lender and its officers, directors, shareholders, members, managers, controlling persons and employees (each of the foregoing Persons being individually called an "Indemnified Party"), forthwith on demand, from and against any and all damages, losses, claims, liabilities and related costs and expenses, including reasonable attorneys' fees and disbursements (all of the foregoing being collectively called "Indemnified Amounts") awarded against or incurred by any of them arising out of or relating to the failure of the Debtor, its agents or representatives to perform its respective obligations under the A&R Credit Agreement or arising out of claims asserted against an Indemnified Party relating to the transactions contemplated under the A&R Credit Agreement or the use of proceeds therefrom, including, without limitation, in respect of the funding of any DIP Loan, excluding, however, Indemnified Amounts to the extent determined by a court of competent jurisdiction to have resulted from gross negligence or willful misconduct on the part of such Indemnified Party. The Lender, for itself and on behalf of each Indemnified Party has agreed that (a) the indemnification provided by the Debtor is of the Debtor only and not an obligation of any Affiliate, officer, director, successor, assign, agent or representative and (b) the indemnification provided does not include costs and expenses (including attorney's fees and disbursements) incurred by any of the Indemnified Parties in connection with seeking, and defending against objections to, entry of the Interim Order or this Final Order; provided, however, that the Lender is entitled to reimbursement from the Debtor of reasonable fees and expenses as provided in the A&R Credit Agreement.

15. The provisions of this Final Order and any actions taken pursuant hereto shall survive entry of any order which may be entered (a) confirming any plan of reorganization in this chapter 11 case (and the DIP Obligations shall not be discharged by the entry of any such order or pursuant to section 1141(d)(4) of the Bankruptcy Code, the Debtor having hereby waived such discharge); (b) converting the chapter 11 case to a chapter 7 case; or (c) dismissing the chapter 11 case; and the terms and provisions of this Final Order as well as the Superpriority Claims and DIP Liens granted pursuant to this Final Order and the A&R Credit Agreement shall continue in full force and effect notwithstanding the entry of any such order, and such Superpriority Claims and DIP Liens shall maintain their priority as provided by this Final Order and the A&R Credit Agreement until all of the DIP Obligations are indefeasibly paid in full and discharged.

16. Notwithstanding anything in this Final Order to the contrary, the Lender's obligation to make DIP Loans in accordance with the A&R Credit Agreement shall automatically terminate without any further action by this Court or the Lender, upon the earliest to occur of the following: (a) the 363 Sale Closing Date; (b) the effective date of a plan of reorganization in this case; (c) the date on which the Commitment is terminated as provided in Section 9.2 of the A&R Credit Agreement (which section governs the effects of Events of Default); and (d) the Maturity Date (October 12, 2012).

17. Nothing in this Final Order shall prejudice (a) (i) the right of the Lender to elect, in its sole discretion pursuant to the A&R Credit Agreement, to convert the DIP Loans or any portion thereof into a capital contribution in exchange for capital stock of the Debtor or (ii) the effectiveness of any election; or (b) any setoff and recoupment rights of the United States of America.

18. The Lender shall have no obligation to continue to provide postpetition funding to the Debtor pursuant to the A&R Credit Agreement in the event that (among other Events of Default) (a) the Debtor/Lender Release is subject to a Challenge by the Debtor or the Creditors Committee or (b) the ability of the Debtor or the Creditors Committee to conduct the investigation of the Lender required to determine whether or not there is a basis to bring a Challenge for purposes of the Release pursuant to Section 10.1 of the A&R Credit Agreement is materially restricted or hindered in any way by any party in interest.

19. Notwithstanding the possible applicability of Bankruptcy Rules 4001(a)(3) 6004(h), 7062 or otherwise, the terms and conditions of this Final Order shall be immediately effective and enforceable upon its entry.

20. The Court has and will retain jurisdiction to enforce this Final Order according to its terms.

Dated: NW 3, 2011
Wilmington, Delaware

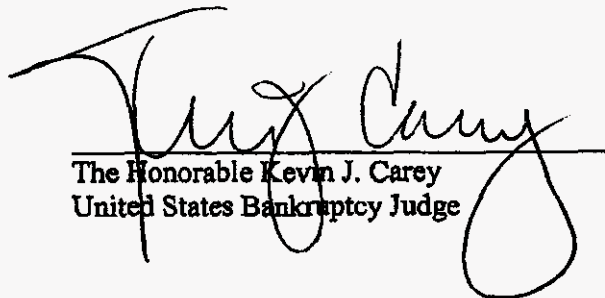

The Honorable Kevin J. Carey
United States Bankruptcy Judge

Exhibit A

Amended and Restated Debtor-in-Possession Credit Agreement

**AMENDED AND RESTATED
DEBTOR-IN-POSSESSION CREDIT AGREEMENT**

dated as of November [], 2011

between

OPEN RANGE COMMUNICATIONS, INC.

as the Borrower,

and

OEP OPEN RANGE HOLDINGS, LLC

as the Lender.

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EXHIBIT A Form of Borrowing Request
SCHEDULE A Budget

**AMENDED AND RESTATED
DEBTOR-IN-POSSESSION CREDIT AGREEMENT**

THIS AMENDED AND RESTATED DEBTOR-IN-POSSESSION CREDIT AGREEMENT (the "A&R Credit Agreement") is made and entered into as of November [], 2011, between OPEN RANGE COMMUNICATIONS, INC., a corporation existing under the laws of Delaware (the "Borrower"), and OEP OPEN RANGE HOLDINGS, LLC, a limited liability company existing under the laws of Delaware (the "Lender").

RECITALS

WHEREAS, on October 6, 2011 (the "Petition Date"), the Borrower filed a voluntary petition under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") with the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") initiating a chapter 11 case (the "Case"), and is continuing in possession of its assets and management of its business pursuant to Sections 1107 and 1108 of the Bankruptcy Code;

WHEREAS, the Borrower requested that the Lender provide up to \$4,000,000 in postpetition secured financing (the "DIP Loan") to the Borrower;

WHEREAS, the Lender was willing to offer the DIP Loan to the Borrower on the condition that it receive, among other protections, a first priority and priming lien on and security interest in substantially all of the Borrower's assets, a superpriority administrative expense claim, and a full release and waiver of certain claims that may be assertable by or on behalf of the Borrower;

WHEREAS, the Borrower was willing to accept the Lender's offer, except that as to a first priority and priming lien and security interest, which would affect the secured position of the United States of America, acting through the Administrator of the Rural Utilities Service (the "RUS"), the Borrower requested, and the Lender agreed, that any priming would occur only if approved by the Bankruptcy Court pursuant to a final order;

WHEREAS, the RUS made loans to the Borrower pursuant to that certain Loan and Security Agreement, dated as of January 9, 2009 (as amended through the date hereof, including amendments dated as of April 29, 2011, the "Prepetition Credit Agreement," and together with all agreements, documents, notes, instruments and any agreements delivered pursuant thereto or in connection therewith, the "Prepetition Financing Documents"), between the Borrower herein as borrower and the RUS as lender.

WHEREAS, the Borrower and the Lender agreed to the terms and conditions for the DIP Loan as set forth in the Debtor-in-Possession Credit Agreement made and entered into as of October 11, 2011 (the "Original Credit Agreement"), in accordance with the authorization granted by the Bankruptcy Court in the Interim Order Pursuant to 11 U.S.C. §§ 105(a), 362, 363(b), 364(c)(1), 364(c)(2), 364(c)(3), and 364(e) and Fed. R. Bankr. P. 2002, 4001, 9014 and 9019 (i) Authorizing the Debtor to Obtain Postpetition Secured Financing and (ii) Scheduling a Final Hearing dated October 11, 2011 (the "Interim Order"); and

WHEREAS, the Borrower and the Lender have now agreed, in conjunction with negotiations with the RUS and other parties in interest, to certain modifications to the terms and conditions for the DIP Loan as set forth in this A&R Credit Agreement, including an increase of \$2,000,000 in financing for an aggregate DIP Loan of \$6,000,000.

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein contained, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Defined Terms. As used in this Agreement, the following terms have the following meanings:

“Advance Date” has the meaning set forth in Section 2.2.

“Adverse Claim” means a Lien, security interest, pledge, charge or encumbrance, or similar right or claim of any Person.

“Affiliate” means, with respect to any Person, any other person controlling or controlled by or under common control with such specified Person. For purposes of this definition, “control,” when used with respect to a specific Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise. The terms “controlling,” “controlled” and “Affiliated” have meanings correlative to the foregoing.

“Agreement” shall mean this A&R Credit Agreement, as it may be amended, supplemented or otherwise modified from time to time.

“A&R Credit Agreement” has the meaning set forth in the Preamble.

“Avoidance Action(s)” means action(s) brought by or on behalf of the Debtor’s estate under chapter 5 of the Bankruptcy Code.

“Bankruptcy Code” has the meaning set forth in the Recitals.

“Bankruptcy Court” has the meaning set forth in the Recitals.

“Borrower” has the meaning set forth in the Preamble.

“Borrower Affiliates” means (a) any of the Borrower’s Affiliates, (b) any of the Borrower’s or the Borrower’s Affiliates’ respective former, current or future direct or indirect equity holders, controlling persons, stockholders, directors, officers, employees, agents, counsel, advisors, Affiliates, members, managers, general or limited partners or assignees, but only in their capacities as such, and (c) any of the foregoing parties’ respective former, current or future direct or indirect equity holders, controlling persons, stockholders, directors, officers, employees,

agents, counsel, advisors, Affiliates, members, managers, general or limited partners or assignees, but only in their capacities as such.

"Borrower/Lender Release" has the meaning set forth in Section 10.1.

"Borrower/RUS Release" has the meaning set forth in Section 10.1.

"Borrowing Request" has the meaning set forth in Section 2.2.

"Budget" means the budget set forth in Schedule A, as such budget may be modified from time to time with the consent of the Lender.

"Business Day" means any date on which commercial banks are not authorized or required to close in New York City.

"Carve-Out" has the meaning provided for in the Order; provided, however, that in no event shall the Carve-Out be available to pay any fees and expenses incurred in connection with bringing any claim or cause of action against the Lender, any of the Lender Affiliates, the RUS, the FCC or any of the Federal Affiliates.

"Case" has the meaning set forth in the Recitals.

"Challenge" has the meaning provided for in the Order.

"Chapter 11 Proceeds" means (a) any proceeds of any 363 Sale (net of reasonable expenses incurred by the Borrower in connection with such 363 Sale) resulting from a sale that closes while the Case is pending in Chapter 11, received while the Case is pending in Chapter 11 or distributable through the Chapter 11 process or under a Chapter 11 plan; (b) any insurance or condemnation proceeds received while the Case is pending in Chapter 11 or distributable through the Chapter 11 process or under a Chapter 11 plan (unless the Borrower promptly informs the Lender that such proceeds are to be used to repair or replace damaged property and are in fact so used within sixty (60) days of receipt); (c) any litigation recoveries or proceeds, including the proceeds of Avoidance Actions (subject to the provisions of Section 4.3(i)), received while the Case is pending in Chapter 11 or distributable through the Chapter 11 process or under a Chapter 11 plan; and (d) other receipts not obtained in the ordinary course of the Borrower's business received while the Case is pending in Chapter 11 or distributable through the Chapter 11 process or under a Chapter 11 plan (other than in either case tax refunds the receipt of which is anticipated in the Budget).

"Closing Date" shall mean the date no later than one (1) Business Day following the entry of the Interim Order.

"Commitment" has the meaning set forth in Section 2.1.

"Commitment Amount" means \$6,000,000.

"Creditors Committee" shall mean the official committee of unsecured creditors appointed in the Case on October 19, 2011, by the Office of the United States Trustee pursuant

to Section 1102 of the Bankruptcy Code, including its present and prospective members and professionals.

"DIP Collateral" has the meaning set forth in Section 11.1.

"DIP Loan(s)" has the meaning set forth in the Recitals and further means, collectively, (a) the loans made by the Lender to the Borrower pursuant to Section 2.1 and (b) all accrued and unpaid interest on any such loans that is capitalized by the Lender.

"Dollar(s)" and the sign "\$" shall mean lawful money of the United States of America.

"Equity Commitment" means the agreement dated as of April 29, 2011 between the Lender and the RUS.

"Event of Default" shall mean any of the events described in Section 9.1.

"FCC" means the Federal Communications Commission.

"Federal Affiliate" means any former, current or future officer, employee, agent, counsel, advisor or official of the RUS or the FCC, but only in their capacities as such.

"Final Order" means the final order of the Bankruptcy Court entered in the Case under Bankruptcy Rule 4001(c)(2) approving this Agreement and the other Transaction Documents and granting the Liens under Section 364(c)(2) and Section 364(d) of the Bankruptcy Code, the Superpriority Claim and the Release described herein in favor of the Lender, in form and substance satisfactory to the Lender in its sole discretion.

"GAAP" means generally accepted accounting principles in the United States.

"Indemnified Amounts" has the meaning set forth in Section 10.1.

"Indemnified Party" has the meaning set forth in Section 10.1.

"Interest Period" means, with respect to each DIP Loan, each period commencing on the date that such DIP Loan is made and ending on the day which numerically corresponds to such date one month thereafter (or, if such month has no numerically corresponding day, on the last Business Day of such month), and each subsequent period commencing on the last day of the immediately preceding Interest Period and ending on the day which numerically corresponds to such date one month thereafter (or, if such month has no numerically corresponding day, on the last Business Day of such month); provided that if such Interest Period would otherwise end on a day which is not a Business Day, such Interest Period shall end on the next following Business Day (unless such next following Business Day is the first Business Day of a calendar month, in which case such Interest Period shall end on the Business Day next preceding such numerically corresponding day).

"Interim Order" has the meaning set forth in the Recitals.

"Lender" has the meaning set forth in the Preamble.

"Lender Affiliates" means (a) any of the Lender's Affiliates, (b) any of the Lender's or the Lender's Affiliates' respective former, current or future direct or indirect equity holders, controlling persons, stockholders, directors, officers, employees, agents, counsel, advisors, Affiliates, members, managers, general or limited partners or assignees, but only in their capacities as such, and (c) any of the foregoing parties' respective former, current or future direct or indirect equity holders, controlling persons, stockholders, directors, officers, employees, agents, counsel, advisors, Affiliates, members, managers, general or limited partners or assignees, but only in their capacities as such.

"Lender/RUS Release" has the meaning set forth in Section 6.2(vi).

"Lien" means any lien, mortgage, pledge, collateral assignment, security interest, charge or encumbrance of any kind (including any conditional sale or other title retention agreement, any lease in the nature thereof, and any agreement to give any security interest) and any option or trust having the practical effect of any of the foregoing.

"Material Adverse Effect" means any event or circumstance which has or would reasonably be likely to have a material adverse effect on: (a) the business, assets, financial condition, operations or prospects of the Borrower; (b) the ability of the Borrower to perform its respective obligations under any of the Transaction Documents; (c) the rights and remedies of the Lender under any of the Transaction Documents; (d) the validity or enforceability of any of the Transaction Documents; (e) the status, existence, perfection or priority of the Lender's Lien on and security interest in the DIP Collateral, (f) the status or existence of the Superpriority Claim or (g) the status or enforceability of the Release.

"Maturity Date" shall mean October 6, 2012.

"Monthly Report" has the meaning set forth in Subsection 8.1.5.

"Obligations" means all obligations (monetary or otherwise) of the Borrower to the Lender arising under or in connection with this Agreement and each other Transaction Document, in each case however created, arising or evidenced, whether direct or indirect, absolute or contingent, now or hereafter existing, or due or to become due, including, without limitation, the fees and expenses of the Lender in accordance with Section 3.5.

"Order" means the Interim Order and/or the Final Order, as the context may require.

"Original Credit Agreement" has the meaning set forth in the Recitals.

"Other Proceeds" means proceeds or receipts of any kind received outside the ordinary course of the Borrower's business, with the express exception of proceeds or receipts that qualify as Chapter 11 Proceeds.

"Person" means an individual, partnership, corporation (including a business trust), association, joint stock company, limited liability company, trust, unincorporated association, joint venture, government or any agency or political subdivision thereof or any other entity.

"Petition Date" has the meaning set forth in the Recitals.

"Prepetition Credit Agreement" has the meaning set forth in the Recitals.

"Prepetition Financing Documents" has the meaning set forth in the Recitals.

"Prior Secured Claim" means a prepetition claim against the Borrower that is secured by valid, enforceable and unavoidable Liens against the assets and properties of the Borrower, including, without limitation, the prepetition claim of the RUS under the Prepetition Credit Agreement.

"RUS" has the meaning set forth in the Recitals.

"RUS/Lender Release" has the meaning set forth in Section 6.2(vi).

"Subsidiary" means, with respect to any Person, a corporation of which such Person and/or its other Subsidiaries own, directly or indirectly, such number of outstanding shares as have more than 50% of the ordinary voting power for the election of directors.

"Superpriority Claim" means a claim against the Borrower in the Case which is an administrative expense having priority over any and all administrative expenses of the kind specified in Section 105, 326, 328, 330, 331, 503(b), 506(c) (subject to entry of the Final Order), 507, 546(c), 726, 1113 or 1114 of the Bankruptcy Code.

"Termination Date" means the earliest of the following: (a) the 363 Sale Closing Date; (b) the effective date of a plan of reorganization (as that term is used in the Bankruptcy Code) in the Case; (c) the date on which the Commitment is terminated as provided in Section 9.2; and (d) the Maturity Date.

"363 Sale" means one or more transactions pursuant to which one or more purchasers acquire any assets of the Borrower pursuant to a sale under Section 363 of the Bankruptcy Code or otherwise, including, without limitation, any sale of all or substantially all of the Borrower's assets pursuant to order of the Bankruptcy Court or any sale of de minimus assets pursuant to procedures approved by the Bankruptcy Court.

"363 Sale Closing Date" shall mean the closing date of a 363 Sale that results, individually or in the aggregate, in the sale of all or substantially all of the Borrower's assets.

"Transaction Documents" means this Agreement, and the other instruments, certificates, agreements, reports and documents to be executed and delivered under or in connection with this Agreement, as any of the foregoing may be amended, amended and restated, supplemented or otherwise modified from time to time.

"UCC" means the Uniform Commercial code as in effect from time to time in the State of New York.

"Unmatured Event of Default" shall mean any event that, if it continues uncured, will, with lapse of time or notice or lapse of time and notice, constitute an Event of Default.

Section 1.2. Other Definitional Provisions.

(i) Unless otherwise specified therein, all terms defined in this Agreement have the meanings as so defined herein when used in any certificate, report or other document made or delivered pursuant hereto.

(ii) Each term defined in the singular form in Section 1.1 or elsewhere in this Agreement shall mean the plural thereof when the plural form of such term is used in this Agreement or any other Transaction Document, certificate, report or other document made or delivered pursuant hereto, and each term defined in the plural form in Section 1.1 shall mean the singular thereof when the singular form of such term is used herein or therein.

(iii) The words "hereof," "herein," "hereunder" and similar terms when used in this Agreement shall refer to this agreement as a whole and not to any particular provision of this Agreement, and article, section, subsection, schedule and exhibit references herein are references to articles, sections, subsections, schedules and exhibits to this Agreement unless otherwise specified.

(iv) With respect to all terms in this Agreement, the singular includes the plural and the plural the singular; words importing any gender include the other genders; references to "writing" include printing, typing, lithography and other means of reproducing words in a visible form; references to agreements and other contractual instruments include all subsequent amendments, amendments and restatements and supplements thereto or changes therein entered into in accordance with their respective terms and no prohibited by this Agreement; references to Persons include their permitted successor and assigns; references to laws include their amendments and supplements, the rules and regulations thereunder and any successors thereto; and the terms "including" means "including, without limitation."

Section 1.3. Computation of Time Periods. Unless otherwise stated in this Agreement, in the computation of a period of time from a specified date to a later specified date, the word "from" means "from and including" and the words "to" and "until" each means "to but excluding."

Section 1.4. UCC Definitions. Unless otherwise defined herein or the context otherwise requires, terms for which meanings are provided in the UCC are used in this Agreement.

ARTICLE II

THE COMMITMENT AND BORROWING PROCEDURES

Section 2.1. Commitment to Lend. On the terms and subject to the conditions set forth in this Agreement (including, without limitation, all of the applicable conditions set forth in Article VI), the Lender agrees to make the DIP Loans to the Borrower on a weekly basis pursuant to the Budget, each in an amount not to exceed budgeted costs and expenses for the week with respect to which each DIP Loan is requested, during the period commencing on the Petition Date and ending on the Termination Date in an aggregate principal amount not to exceed

the Commitment Amount. DIP Loans paid or prepaid may not be reborrowed. The foregoing commitments of the Lender are herein called the "Commitment."

Section 2.2. Borrowing Procedures. The Borrower may request a DIP Loan on a weekly basis, with respect to the weekly periods covered by the Budget, by giving notice to the Lender of a proposed borrowing not later than 11:00 a.m. (New York time), three (3) Business Days prior to the proposed date (the "Advance Date") of such borrowing; provided, however, that the initial DIP Loan may be both requested by the Borrower and advanced by the Lender on the Closing Date so long as the Lender receives the Borrowing Request (as defined below) by no later than 3:00 p.m. (New York time) on the Closing Date. Each such notice (a "Borrowing Request") shall be in the form of Exhibit A and, and shall include, among other things, the Advance Date and the amount of such proposed borrowing. Each Borrowing Request shall be executed and certified by an executive officer of the Borrower (including, without limitation, a chief restructuring officer), who shall:

- (i) state that such borrowing is in compliance with this Agreement and the Budget,
- (ii) state that on the applicable Advance Date the Borrower will not have any cash or cash-equivalent investments,
- (iii) state that the Borrower has observed or performed all of its covenants and other agreements in this Agreement, and has satisfied each condition to borrowing contained in this Agreement and the Order, and
- (iv) state that no Event of Default or Unmatured Event of Default has occurred.

Section 2.3. Funding. Subject to this Article II and the satisfaction of the conditions precedent set forth in Article VI, the Lender shall deliver the proceeds of each requested DIP Loan directly to the Borrower.

Section 2.4. Representation and Warranty. Each request for a borrowing pursuant to Section 2.2 shall automatically constitute a representation and warranty by the Borrower to the Lender that on the requested date of such borrowing, (i) the representations and warranties contained in Article VII will be true and correct as of such requested date as though made on such date, and (ii) no Event of Default or Unmatured Event of Default has occurred and is continuing or will result from the making of such borrowing.

ARTICLE III

INTEREST, FEES, ETC.

Section 3.1. Interest Rate. The Borrower hereby promises to pay interest on the unpaid principal amount of each DIP Loan for each Interest Period therefor, commencing on the related Advance Date until such DIP Loan is paid in full, at a rate per annum equal to 4.60% for such DIP Loan for such Interest Period. No provision of this Agreement shall require the payment or

permit the collection of interest in excess of the maximum permitted by applicable law. Each Interest Period shall have a duration of thirty (30) days.

Section 3.2. Interest Payment Date. On the last day of each Interest Period for each DIP Loan, all accrued interest on such DIP Loan shall be capitalized and added to the principal of such DIP Loan, provided that on the Termination Date all accrued interest shall be paid in cash.

Section 3.3. Computation of Interest. All interest shall be computed and deemed to accrue using a compound interest method on the basis of the actual number of days in the period for which such interest is payable over a year comprised of 360 days.

Section 3.4. Commitment Fees. The Lender agrees to forego any fee on the Commitment Amount, and thus no such fee shall be due and owing by the Borrower under this Agreement.

Section 3.5. Reimbursable Fees and Expenses. Provided that projected borrowings under the Budget or actual borrowings fall short of the Commitment Amount, the Lender shall be entitled to reimbursement by the Borrower, from the proceeds of the DIP Loans, of all reasonable fees and expenses (including, without limitation, the fees and expenses of its counsel and other advisors) incurred by it in connection with negotiating, documenting, obtaining approval of the Bankruptcy Court of, and enforcing the Original Credit Agreement and this Agreement, but in no event exceeding \$200,000 in the aggregate. Such reimbursement shall be made by the Borrower from time to time immediately upon receipt of invoices therefor, without any requirement for prior approval of such reimbursements by the Bankruptcy Court.

ARTICLE IV

REPAYMENTS AND PREPAYMENTS

Section 4.1. Repayment. The Borrower hereby promises to repay all Obligations hereunder on the Termination Date.

Section 4.2. Voluntary Prepayments. The Borrower may at any time and from time to time prepay the DIP Loans, in whole or in part, without premium or penalty, upon notice delivered to the Lender at least one (1) Business Day prior thereto, which notice shall specify the date and amount of prepayment. If any such notice is given, the amount specified in such notice shall be due and payable on the date specified therein.

Section 4.3. Mandatory Payments: Chapter 11 Proceeds. With respect to any Chapter 11 Proceeds that are subject to the Liens and security interests of the RUS under the Prepetition Financing Documents and the equal Liens and security interests of the Lender granted under Section 11.4(ii)(c), such proceeds (subject to any rights to such proceeds based on Liens or security interests therein that are prior in right to the equal rights of the RUS and the Lender) shall be shared by and paid as follows:

(i) First, to the RUS and the Lender on a 50 percent / 50 percent basis until the Obligations are paid in full; provided, however, that to any extent such proceeds derive from

Avoidance Actions, such proceeds shall be shared between the RUS, the Lender and the Debtor's estate, with the RUS receiving 25 percent of such proceeds, the Lender receiving 25 percent of such proceeds and the Debtor's estate receiving 50 percent of such proceeds; and provided further, however, that if any such proceeds derive from Avoidance Actions against the Lender, the Lender Affiliates or the RUS, only the Debtor's estate shall receive such proceeds (but neither of the foregoing provisos shall limit the right of the RUS as an unsecured creditor to participate in any recovery from the Debtor's estate);

(ii) Second, after the Obligations are paid in full, any Chapter 11 Proceeds that are subject to the Liens and security interests of the RUS under the Prepetition Financing Documents shall be paid to the RUS until all amounts owed by the Borrower under the Prepetition Credit Agreement are paid in full; and

(iii) Third, after all amounts owed by the Borrower under the Prepetition Credit Agreement are paid in full, any remaining Chapter 11 Proceeds shall be held by the Borrower for use as may be directed by the Bankruptcy Court, which may include payment to creditors in accordance with legal priorities.

Section 4.4. Mandatory Payments; Other Proceeds. If the Borrower receives any Other Proceeds, subject to any rights to such proceeds based on Liens or security interests therein that are prior in right to the rights of the Lender granted hereunder, on the Business Day after such receipt:

(i) if such proceeds are subject to Liens and security interests of the Lender granted under Section 11.4(ii)(a) or (ii)(b), but not the Liens and security interests of the RUS under the Prepetition Financing Documents, the Borrower shall apply such proceeds to prepay the Obligations and shall provide the Lender with written notice thereof; provided, however, that to any extent such proceeds derive from Avoidance Actions, the Lender shall share such proceeds with the Debtor's estate, with the result that the Lender shall receive 50 percent of such proceeds and the Debtor's estate shall receive 50 percent of such proceeds; and provided further, however, that if any such proceeds derive from Avoidance Actions against the Lender, the Lender Affiliates or the RUS, only the Debtor's estate shall receive such proceeds (but neither of the foregoing provisos shall limit the right of the RUS as an unsecured creditor to participate in any recovery from the Debtor's estate);

(ii) if such proceeds are subject to the Liens and security interests of the RUS under the Prepetition Financing Documents, the Borrower shall apply such proceeds to pay amounts owing under the Prepetition Credit Agreement until all amounts owed under the Prepetition Credit Agreement are paid in full and shall provide the RUS with written notice thereof;

(iii) after all Obligations and amounts owed under the Prepetition Credit Agreement are paid in full, the Borrower shall hold any remaining proceeds for use as may be directed by the Bankruptcy Court, which may include payment to creditors in accordance with legal priorities.

Section 4.5. Other Rights. As long as the Obligations remain outstanding, nothing in this Article IV is intended to limit or shall limit the rights of the Lender with respect to the Superpriority Claims and the Liens and security interest granted to the Lender under this Agreement and under the Orders. As long as amounts remain outstanding under the Prepetition Credit Agreement, nothing in this Article IV is intended to limit or shall limit the rights of the RUS with respect to Liens and securities interests granted to the RUS under the Prepetition Financing Documents (subject to the provisions of Section 11.4(ii)(c)).

Section 4.6. Optional Conversion to Equity. The Lender may, at any time and from time to time, in its sole discretion, elect to convert, by providing written notice to the Borrower, the DIP Loans or any portion thereof into a capital contribution in exchange for capital stock of the Borrower.

ARTICLE V

PAYMENTS

Section 5.1. Making of Payments. All payments of principal of, or interest on, the DIP Loans shall be made by the Borrower no later than 1:00 p.m. (New York time) in Dollars in same day funds.

Section 5.2. Due Date Extension. If any payment of principal or interest with respect to any DIP Loan falls due on a day which is not a Business Day, then such due date shall be extended to the next following Business Day, and additional interest shall accrue and be payable for the period of such extension.

ARTICLE VI

CONDITIONS TO DIP LOANS

The making of any DIP Loan hereunder is subject to the following conditions precedent:

Section 6.1. Initial DIP Loan. The obligation of the Lender to make the initial DIP Loan under the Original Credit Agreement was, in addition to the conditions precedent specified in Section 6.2, subject to the receipt by the Lender, on or before the Closing Date, of the following, each duly executed (where appropriate) and dated as of the Closing Date (or such earlier date as shall be satisfactory to the Lender), in form and substance satisfactory to the Lender:

(i) Resolutions of the board of directors (or similar organizational body) of the Borrower authorizing the execution, delivery and performance of this Agreement and the other Transaction Documents to which it is a party certified as of the Closing Date by the corporate secretary or an assistant secretary of the Borrower as being in full force and effect without modification or amendment;

(ii) Copies of the Bylaws and Articles or Certificate of Incorporation of the Borrower, certified as of the Closing Date by the Borrower's corporate secretary or an assistant secretary;

(iii) Good standing certificate (or similar certification of organizational standing in any applicable jurisdiction in which the Borrower is organized) for the Borrower issued as of a recent date prior to the Closing Date (or such other date acceptable to the Lender) by the secretary of state (or similar public official) of the jurisdiction of the Borrower's organization;

(iv) A certificate of the secretary, an assistant secretary or similar officer of the Borrower certifying the names of its officer or officers authorized to sign this Agreement and the other Transaction Documents to which it is a party;

(v) Such other documents and certificates as the Lender may reasonably request; and

(vi) Evidence that (a) the Interim Order has been entered by the Bankruptcy Court, is in full force and effect, and has not been stayed, reversed, vacated or otherwise modified; and (b) except as consented to by the Lender, no application or motion for stay, reversal, vacation or modification of the Interim Order is pending.

Section 6.2. All DIP Loans. The making of the initial DIP Loan and each subsequent DIP Loan are, in each case, subject to the following further conditions precedent that:

(i) No Event of Default or Unmatured Event of Default has occurred and is continuing or will result from the making of such DIP Loan under this Agreement, (b) no event or circumstances which has had or is reasonably likely to have a Material Adverse Effect has occurred or exists, and (c) the representations and warranties of the Borrower contained in Article VII are true and correct as of the requested Advance Date, with the same effect as though made on such Advance Date;

(ii) The Lender shall have received a Borrowing Request for such Advance in accordance with Section 2.2 (which may be a facsimile transmission of a properly completed and executed Borrowing Request followed on that same day with actual delivery of the original thereof), together with all items required to be delivered in connection therewith, and each of the statement made in such Borrowing Request shall be true and complete in all respects;

(iii) The Termination Date shall not have occurred;

(iv) The covenant of the Borrower set forth in Section 8.1.6 with respect to the use of proceeds shall be satisfied on the Advance Date and after giving effect to such DIP Loan;

(v) Evidence that the Interim Order or the Final Order, as applicable, is in full force and effect, and has not been stayed, amended, vacated, reversed, rescinded or otherwise modified in any respect without the consent of the Lender, and except as consented to by the Lender, no application or motion for stay, amendment, vacation, reversal, rescission or modification of such Order shall be pending;

(vi) For any DIP Loan made from and after the date of this Agreement, the receipt by the Lender of a release and waiver, in form and substance satisfactory to the Lender, executed by the RUS for itself and on behalf of the United States of America, and in full force

and effect, forever releasing and waiving all claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action, and liabilities whatsoever (with the express exception of claims arising under this Agreement, under any federal tax, criminal or environmental law, or under laws and legal principles prohibiting fraud, and claims for gross negligence or willful misconduct), whether held by the RUS or the United States of America directly or derivatively of the Borrower, in connection with or related to the Prepetition Financing Documents, the Equity Commitment, any equity investment in or equity commitment to the Borrower, and all other matters involving the Borrower and the Lender and Lender Affiliates in connection with or relating to the Borrower, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, or otherwise, that are based in whole or part on any act, omission, transaction, event, or other occurrence that may be asserted against (a) the Lender or (b) any of the Lender Affiliates (the "RUS/Lender Release"); provided, however, that as a condition to receiving the RUS Release, the Lender shall be required to simultaneously deliver to the RUS a release and waiver, in form and substance satisfactory to the RUS, executed by the Lender, and in full force and effect, forever releasing and waiving all claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action, and liabilities whatsoever (with the express exception of claims for fraud, gross negligence or willful misconduct) held by the Lender directly or derivatively of the Borrower, in connection with or related to the Prepetition Financing Documents, the Equity Commitment, any equity investment in or equity commitment to the Borrower, and all other matters involving the Lender and the RUS in connection with or relating to the Borrower, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, or otherwise, that are based in whole or part on any act, omission, transaction, event, or other occurrence that may be asserted against (a) the RUS, (b) the FCC or (b) any of the Federal Affiliates (the "Lender/RUS Release");

(vii) With respect to the initial DIP Loan made from and after the date of this Agreement, such initial DIP Loan together with all prior DIP Loans made under the Original Credit Agreement shall not exceed the aggregate amount of \$4,000,000 or such lesser amount as shall be then required under the Budget, unless the Borrower is (a) conducting a 363 Sale process with respect to all or substantially all of the Borrower's assets that is acceptable to the Lender or (b) conducting an orderly wind-down of the business that is acceptable to the Lender; and with respect to each subsequent DIP Loan, at the time of each such DIP Loan, the Borrower shall be (a) conducting a 363 Sale process with respect to all or substantially all of the Borrower's assets that is acceptable to the Lender or (b) conducting an orderly wind-down of the business that is acceptable to the Lender;

(viii) The ability of the Borrower or the Creditors Committee to conduct the investigation of the Lender required to determine whether or not there is a basis to bring a Challenge for purposes of the Release pursuant to Section 10.1 shall not have been materially restricted or hindered in any way by any party in interest; and

(ix) The Creditors Committee or any other statutory committee appointed in the Case (including members and professionals) shall not have sought payment of fees, expenses and costs for any period in an amount that exceeds the amount provided in the Budget for the applicable period.

ARTICLE VII

REPRESENTATIONS AND WARRANTIES

In order to induce the Lender to enter into this Agreement and to make DIP Loans hereunder, the Borrower hereby represents and warrants to the Lender as follows:

Section 7.1. Organization and Good Standing, Etc. The Borrower has been duly organized and is validly existing as an organization in good standing under the laws of its jurisdiction of organization, with power and authority to own its properties and to conduct its business as such properties are presently owned and such business is presently conducted. It is duly licensed or qualified to do business in the jurisdiction where its principal place of business and chief executive office are located and in each other jurisdiction in which the failure to be so licensed or qualified would be reasonably likely to have a Material Adverse Effect.

Section 7.2. Power and Authority; Due Authorization. The Borrower (i) subject to the entry of the Order with respect to the DIP Loans has all necessary power, authority and legal right to (a) execute, deliver and perform its obligations under this Agreement and each of the other Transaction Documents to which it is a party, and (b) to borrow funds on the terms and subject to the conditions provided herein, and (ii) has duly authorized by all necessary organizational action the execution, delivery and performance of this Agreement and the other Transaction Documents to which it is a party and the borrowing and the granting of security therefor, on the terms and subject to the conditions provided herein.

Section 7.3. No Violation. The Borrower's consummation of the transactions contemplated by this Agreement and the other Transaction Documents and the fulfillment of the terms hereof and thereof will not (i) conflict with, result in any breach of any of the terms and provisions of, or constitute (with or without notice or lapse of time or both) a default under, (a) the organizational documents of the Borrower, or (b) any material agreement or instrument to which the Borrower is a party or by which it or any of its property is bound, (ii) result in or require the creation or imposition of any Adverse Claim upon any of its properties pursuant to any such agreement or instrument (other than the Transaction Documents), or (iii) violate any law or any order, rule, or regulation applicable to the Borrower or of any court or of any federal, state or foreign regulatory body, administrative agency, or other governmental instrumentality having jurisdiction over the Borrower or any of its properties in each case.

Section 7.4. Validity and Binding Nature. This Agreement and each of the other Transaction Documents to which it is a party is (or when duly executed and delivered by the Borrower will be) the legal, valid and binding obligation of the Borrower enforceable in accordance with its respective terms except as enforceability may be limited by bankruptcy, insolvency, reorganization, or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity, regardless of whether such enforceability is considered in effect or at law.

Section 7.5. Government Approvals. No authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body required of the Borrower for the due execution, delivery or performance by the Borrower of any Transaction Document to which it is a party remains unobtained or unfiled.

Section 7.6. Margin Regulations. The Borrower is not engaged in the business of extending credit for the purpose of purchasing or carrying margin stock, and no proceeds of any DIP Loan, directly or indirectly, will be used for a purpose that violates, or would be inconsistent with, Regulations T, U and X promulgated by the Federal Reserve Board from time to time.

Section 7.7. Quality of Title. The DIP Collateral shall be owned by Borrower free and clear of any Adverse Claim other than those created or permitted by the Transaction Documents and other than the Prior Secured Claims. This Agreement creates a valid Lien on and security interest in favor of the Lender in all of the rights of the Borrower in and to the DIP Collateral, subject to the Carve-Out, which Lien and security interest of the Lender shall be perfected (free and clear of any Adverse Claim) under the terms of the Order, as security for the Obligations. The execution and delivery of this Agreement by the Borrower and the Lender, together with the entry by the Bankruptcy Court of the Order, are effective to create in favor of the Lender, as security for the Obligations, a valid and perfected Lien on and security interest in all of the DIP Collateral, subject to the Carve-Out, with the priorities specified in Section 11.4, and no filings or other actions are necessary or desirable to perfect and maintain the perfection and specified priority status of such Liens. Except for financing statements filed in favor of any holders of Prior Secured Claims, financing statements that may be filed in favor of the Lender in accordance with this Agreement or financing statements that may be filed as contemplated or permitted by the Transaction Documents, no effective financing statement or other similar instrument is in effect covering any of the DIP Collateral or the Borrower's interest therein, that has been filed, authorized, acknowledged or otherwise permitted by Borrower in any recording office.

Section 7.8. Accuracy of Information. All factual information heretofore or contemporaneously furnished by or on behalf of the Borrower to the Lender for purposes of or in connection with any transaction contemplated hereby or by any Transaction Document is (or at the time of delivery or the time specified therein was) true and accurate in every material respect, and no such information is (or at the time of delivery was) incomplete by omitting to state any fact necessary to make the statements contained therein not misleading.

Section 7.9. Taxes. The Borrower has filed all tax returns and reports required by law to have been filed by it and has paid all taxes and governmental charges thereby shown to be owing, except any such taxes or charges that are being diligently contested in good faith by appropriate proceedings and for which adequate reserves in accordance with GAAP shall have been set aside on its books.

Section 7.10. Compliance with Applicable Laws; Licenses, Etc.

(i) The Borrower is in compliance with the requirements of all laws applicable to it in the conduct of its business as to which a breach thereof would be reasonably likely to have a Material Adverse Effect.

(ii) The Borrower has not failed to obtain any licenses, permits, franchises or other governmental authorizations necessary to the ownership of its properties or to the conduct of its business, which violation or failure to obtain would be reasonably likely to have a Material Adverse Effect.

Section 7.11. No Proceedings. There is no (i) order, judgment, decree, injunction, stipulation or consent order of or with any court or other government authority to which the Borrower is subject, (ii) action, suit, arbitration, regulatory proceeding or (iii) investigation pending, or, to the knowledge of the Borrower, threatened, before or by any court, tribunal, arbitrator, regulatory body, administrative agency or other governmental instrumentality, against the Borrower that (a) individually or in the aggregate, is reasonably likely to have a Material Adverse Effect, (b) asserts the invalidity of this Agreement, any other Transaction Document, or (c) seeks to prevent the consummation of any of the transactions contemplated by any Transaction Document.

Section 7.12. Order. As of the date of the making of each DIP Loan hereunder, the Order has been entered by the Bankruptcy Court, is in full force and effect, and has not been stayed, amended, vacated, reversed, rescinded or otherwise modified in any respect without the consent of the Lender, and except as consented to by the Lender, no application or motion for stay, amendment, vacation, reversal, rescission or modification of the Order shall be pending.

ARTICLE VIII

COVENANTS

Section 8.1. Affirmative Covenants. From the date hereof until the first day, following the Termination Date, on which all Obligations shall have been finally and fully paid and performed, the Borrower hereby covenants and agrees with the Lender that it shall:

8.1.1. Compliance with Laws, Etc. Comply in all material respects with all applicable laws, rules, regulations and orders of all governmental authorities.

8.1.2. Preservation of Existence. Preserve and maintain its existence, rights, franchises and privileges in the jurisdiction of its organization and qualify and remain qualified in good standing as a foreign organization in the jurisdiction where its principal place of business and its chief executive office are located and in each other jurisdiction where the failure to preserve and maintain such existence, rights, franchises, privileges and qualifications would have a Material Adverse Effect.

8.1.3. Access to Information. The Borrower shall, upon reasonable notice given in writing (or, if any Event of Default or Unmatured Event of Default shall be continuing, without any notice) and during normal business hours, allow or cause the Lender (or its agents and representatives) or a recognized accounting firm designated by the Lender, to be allowed to enter either the Borrower's premises, as applicable, to (i) discuss matters relating to the performance by the Borrower of its duties hereunder and under the other Transaction Documents and (iii) audit the Borrower's performance of its obligations hereunder and examine all books and other records of the Borrower.

8.1.4. Keeping of Records and Books of Account. Keep books and records during the term of this Agreement that accurately reflect all of the Borrower's business affairs and transactions, and maintain and implement administrative and operating procedures and keep and maintain all documents, books, records and other information reasonably necessary or advisable for the collection or liquidation of all DIP Collateral.

8.1.5. Reporting Requirements of Borrower. Until all Obligations shall have been finally and fully paid and performed, and the Commitment shall have been terminated, the Borrower will deliver to the Lender:

(a) Monthly Reports. On the 25th day of each calendar month, (i) a Budget variance report setting forth variances between actual expenses for the immediately preceding calendar month and the Budget and (ii) a report on progress made with respect to 363 Sales of the Borrower's assets and/or with respect to the wind-down of the Borrower's business (together, the "Monthly Report").

(b) Litigation. As soon as possible (i) and in any event within five (5) Business Days of the Borrower's knowledge thereof, notice of any litigation, investigation or proceeding relating to the Borrower or any Affiliate of the Borrower, and in connection with any DIP Collateral or any of the Transaction Documents not previously disclosed to the Lender which is reasonably believed to have a Material Adverse Effect on the Borrower and (ii) and in any event within two (2) Business Days of the Borrower's knowledge thereof, notice of any material adverse development in any other previously disclosed litigation, investigation or proceeding relating to the Borrower;

(c) Notice of Material Events. Within one (1) Business Day after becoming aware thereof, notice of any other event or circumstance relating to the Borrower or any Affiliate of the Borrower, and in connection with the DIP Collateral or any of the Transaction Documents that, in the reasonable judgment of the Borrower, could be reasonably expected to have a Material Adverse Effect;

(d) Events of Default. As soon as possible and in any event within two (2) Business Days after the occurrence of each Event of Default or Unmatured Event of Default, notice thereof;

(e) Bankruptcy Information. To the extent not available on the Bankruptcy Court website, promptly after the same is available, all pleadings, motions, applications, judicial information, financial information and other documents filed by or on behalf of the Borrower with the Bankruptcy Court or the United States Trustee in the Case, or distributed by or on behalf of the Borrower to the Creditors Committee or any other statutory committee appointed in the Case and any other information required to be disclosed by the Borrower in connection with the Case pursuant to the Bankruptcy Code or the Federal Rules of Bankruptcy Procedure; and

8.1.6. Use of Proceeds. The Borrower shall use the proceeds of the DIP Loans for the working capital and other corporate needs (which shall include payment of the reasonable fees and disbursements of counsel and any financial consultant, advisor or expert) of the Borrower in the ordinary course of business, in each case subject to the terms of this Agreement,

the Order, and the Budget. For the avoidance of doubt, in no event shall the proceeds of the DIP Loans be used (a) to bring any claim or cause of action against the Lender, any of the Lender Affiliates, the RUS, the FCC or any of the Federal Affiliates or (b) for payment of fees, expenses and costs incurred by the Creditors Committee or any other statutory committee appointed in the Case (including members and professionals) in an amount that exceeds the amount provided therefor in the Budget, without variance.

Section 8.2. Negative Covenants. From the date hereof until the first day, following the Termination Date, on which all Obligations shall have been finally and fully paid and performed, the Borrower covenants and agrees with the Lender:

8.2.1. Sales, Liens, Etc. The Borrower shall not, without the prior written consent of the Lender, sell, assign or otherwise dispose of, or create or suffer to exist voluntarily or involuntarily any Adverse Claims upon or with respect to any of its assets (including, without limitation, the DIP Collateral), any interest therein or any right to receive any amount from or in respect thereof; provided, however, that the Borrower may sell de minimus assets if authorized by the Bankruptcy Court in an order that is in form and substance acceptable to the Lender.

8.2.2. Mergers, Acquisitions, Sales, Subsidiaries: Certain Restrictions on Borrower. The Borrower shall not:

(a) be a party to any merger or consolidation, or directly or indirectly purchase or otherwise acquire all or substantially all of the assets or any stock of any class of, or any partnership or joint venture interest in, any other Person, or sell, transfer, assign, convey or lease any of its property and assets (or any interest therein);

(b) make, incur or suffer to exist an investment of its assets in, equity contribution to, loan or advance to, or payment obligation in respect of the deferred purchase price of property from any other Person; or

(c) create any direct or indirect Subsidiary or otherwise acquire direct or indirect ownership of any equity interests in any other Person.

8.2.3. Amendments or Consents to Certain Documents.

(a) The Borrower shall not (1) amend, supplement, amend and restate, or otherwise modify (or consent to or agree to any change or modification to) the provision of any Transaction Documents that is within the discretion of the Borrower, (2) agree to any waiver of any provision contained in or (3) to the extent provided for or required therein, consent to or otherwise authorize or acknowledge, any action or otherwise in respect of, in any such case described in clauses (1) through (3), above, any Transaction Document or the Borrower's organizational documents, in any material respect or in a manner that is or could reasonably be expected to be adverse to, or cause an adverse effect on, the interest of the Lender, except with the prior written consent of the Lender (it being understood and agreed that any amendment, modification or other change to any definitions contained in any Transaction Document, shall be and be deemed to be a material change requiring the prior written consent of the Lender); and

(b) The Borrower shall not enter into, execute and deliver, or otherwise become bound by any agreement, instrument, document or other arrangement that restricts its right to amend, supplement, amend and restate or otherwise modify, or to extend or renew, or to waive any right under, this Agreement or any other Transaction Document.

8.2.4. Change in Business Policy. The Borrower shall not make any change in the character of its business.

8.2.5. Bankruptcy Matters. The Borrower shall not seek or consent to, without the prior written consent of the Lender, (a) any modification, stay, vacation or amendment to the Order; (b) a priority claim, administrative expense claim or unsecured claim of any third party against the Borrower (now existing or hereafter arising of any kind or nature, including any administrative expense of the kind specified in Section 105, 326, 328, 330, 331, 503(b), 506(c) (subject to entry of the Final Order), 507, 546(c), 726, 1113 or 1114 of the Bankruptcy Code) equal or superior to the Superpriority Claim of the Lender in respect of the Obligations, except for the Carve-Out; (c) any Lien on any DIP Collateral having a priority equal or superior to the priority of the Liens of the Lender as specified in Section 11.4; (d) any surcharge against the DIP Collateral pursuant to Section 506(c) of the Bankruptcy Code; (e) any order seeking authority to take any action prior to the effectiveness of a plan of reorganization that is prohibited by the terms of this Agreement or the other Transaction Documents or refrain from taking any action that is required to be taken by the terms of this Agreement or any of other Transaction Documents; or (f) any plan of reorganization unless all of the Obligations are to be paid in full in cash or other immediately available funds and the arrangements provided for herein terminated pursuant thereto.

ARTICLE IX

EVENTS OF DEFAULT AND THEIR EFFECT

Section 9.1. Events of Default. Each of the following shall constitute an Event of Default under this Agreement:

9.1.1. Non-Payment. The Borrower shall fail to make any payment when due or payment of any amount payable by the Borrower hereunder, or shall fail to make any deposit required to be made hereunder when due.

9.1.2. Non-Compliance with Other Provisions. The Borrower shall fail to perform or observe any other material term, covenant or agreement contained in this Agreement or any other Transaction Document to which it is a party.

9.1.3. Breach of Representations and Warranties. Any representation or warranty of the Borrower made or deemed to have been made herein or in any other writing or certificate furnished by or on behalf of the Borrower to the Lender for purposes of or in connection with this Agreement made or deemed to have been made under any Transaction Document to which it is a party or in any other writing or certificate furnished thereby to the Borrower or by the Borrower to the Lender, shall prove to have been false or incorrect in any material respect when made or deemed to have been made.

9.1.4. Tax Liens. The Internal Revenue Service shall file notice of a Lien pursuant to Section 6323 of the Internal Revenue Code with regard to any of the assets of Borrower in respect of taxes, fees, penalties or other amounts in excess of \$500,000.

9.1.5. Transaction Documents. (i) Any Transaction Document, or any Lien or security interest granted thereunder, shall (except in accordance with its terms), in whole or in material part, terminate, cease to be effective or cease to be the legally valid, binding and enforceable obligation of the Borrower, or (ii) any such party to any Transaction Document shall, directly or indirectly, contest in any manner the effectiveness, validity, binding nature or enforceability thereof or of any provision thereof.

9.1.6. Regulatory Change. A court, tribunal, regulatory authority or other governmental authority of competent jurisdiction has ordered that the activities of the Borrower contemplated hereby or by any Transaction Document be terminated or modified in a manner that is reasonably likely to cause a Material Adverse Effect.

9.1.7. Material Adverse Effect. There shall have occurred or exist any other event or circumstances which has had or is reasonably likely to have a Material Adverse Effect.

9.1.8. Bankruptcy Matters.

(a) Final Order. (i) The final order of the Bankruptcy Court entered in the Case under Bankruptcy Rule 4001(c)(2) for the purpose of approving this Agreement and the other Transaction Documents is not in form and substance satisfactory to the Lender for any reason, including, without limitation, that it does not provide for the grant of Liens and security interests having the priorities specified in Section 11.4(ii) or the grant of the Release pursuant to Section 10.1, or (ii) the Final Order is not entered within thirty (30) days after the Petition Date.

(b) Challenge to Release. (i) The Release of the Lender pursuant to Section 10.1 is subject to a Challenge by the Borrower or the Creditors Committee or (ii) the ability of the Borrower or the Creditors Committee to conduct the investigation of the Lender required to determine whether or not there is a basis to bring a Challenge for purposes of the Release pursuant to Section 10.1 is materially restricted or hindered in any way by any party in interest.

(c) Dismissal, Etc. (i) The Case shall be dismissed or converted to a case under chapter 7 of the Bankruptcy Code, (ii) a trustee under chapter 11 of the Bankruptcy Code shall be appointed in the Case, or (iii) an examiner having enlarged powers relating to the operation of the business of the Borrower (beyond those set forth under Section 1106(a)(3) and (4) of the Bankruptcy Code) under Section 1106(b) of the Bankruptcy Code shall be appointed.

(d) Order Stayed. (i) An order of a court of competent jurisdiction shall be entered staying, vacating or rescinding the Order, or (ii) an order of a court of competent jurisdiction shall be entered amending, supplementing or otherwise modifying the Order without the consent of the Lender.

(e) Unpermitted Payment. The Borrower shall make any payment other than (i) as permitted under the Order, (ii) as permitted by any of the orders entered by the Bankruptcy Court and in the approximate amounts reflected on the Budget, or (iii) as otherwise permitted in

this Agreement; or the Borrower shall pay, or agree to pay, any breakup, termination or similar fee in connection with a 363 Sale without the prior written consent of the Lender.

(f) Surcharge of DIP Collateral. Any party shall seek and obtain an order of the Bankruptcy Court allowing the recovery from any portion of the DIP Collateral of any costs or expenses of preserving or disposing of such DIP Collateral under Section 506(c) of the Bankruptcy Code.

(g) Relief from Stay. An order shall be entered granting relief from the automatic stay so as to allow a third party to proceed against any property or assets (exclusive of insurance) of the Borrower having a value in excess of \$100,000 in the aggregate.

(h) Violation of Material Court Order. The Borrower shall fail to observe or perform any of the material terms or conditions of any material order or approved stipulation entered by the Bankruptcy Court.

(i) Indolence. The Borrower (i) (A) shall file any pleading seeking, or otherwise consenting to, the invalidation, subordination or otherwise challenging the Liens and Superpriority Claim status granted to secure the Obligations hereunder or (B) shall fail to have the Bankruptcy Court dismiss or stay any pleading seeking, or otherwise consenting to, the invalidation, subordination or otherwise challenging the Liens and Superpriority Claim status granted to secure the Obligations hereunder within ten (10) Business Days after the date such pleading is filed, (ii) shall file, or fail to oppose, any pleading seeking, or otherwise consenting to any relief under Section 506(c) of the Bankruptcy Code with respect to the DIP Collateral, (iii) shall file, or fail to oppose, any pleading, the approval of which by the Bankruptcy Court would result in the occurrence of an Event of Default or an Unmatured Event of Default hereunder, (iv) shall file, or fail to oppose, a plan of reorganization (as that term is used in the Bankruptcy Code) that does not provide for payment in full of the Obligations without the support of the Lender or (v) shall file, or fail to oppose, any pleading seeking, or otherwise consenting to, the termination of the Borrower's exclusive right to file a plan of reorganization (as that term is used in the Bankruptcy Code).

(j) Final Determination. The Bankruptcy Court or any other court having jurisdiction over the Borrower makes a final determination with respect to any motion or proceeding brought by any Person which results in the impairment of the rights of the Lender under any of the Transaction Documents, including, without limitation, by entering a final order (i) granting a Lien in any property of any Borrower which is superior to or ranks in parity with the Liens on the DIP Collateral of the Lender granted in this Agreement, the other Transaction Documents or the Order (other than the Carve-Out), (ii) allowing any administrative expense claim having priority over or ranking in parity with the Obligations (other than the Carve-Out), or (iii) confirming any plan of reorganization that does not contemplate the payment in full in immediately available funds of all Obligations on the date of the effectiveness of such plan without the consent of the Lender.

(k) 363 Sale. The Borrower shall fail to use its best efforts to (i) conduct a 363 Sale process with respect to all or substantially all of the Borrower's assets that is acceptable

to the Lender or (ii) conduct an orderly wind-down of the business that is acceptable to the Lender.

(l) Budget. (i) The Borrower on a weekly basis shall have exceeded by more than 15% (or such greater percentage expressly agreed to by the Lender in writing) the amount specified for any line item in the Budget, for line items which are greater than 15% of the total operating and non operating expenditures in that period; provided that for the first month after the Petition Date, the Borrower shall be permitted a variance of 25% for "Restructuring" expenditures only; and further provided, and notwithstanding the foregoing, that no variance shall be permitted with respect to the fees, expenses and costs of the Creditors Committee or any other statutory committee appointed in the Case (including members and professionals), it being intended that such committee fees, expenses and costs shall be capped by the amount provided in the Budget; or (ii) the Creditors Committee or any other statutory committee appointed in the Case (including members and professionals) shall seek to be paid fees, expenses or costs that exceed the amount provided in the Budget.

(m) RUS/Lender Release. The validity or effectiveness of the RUS/Lender Release is questioned or challenged by the RUS or any Federal Affiliate, provided that the Lender/RUS Release is not being questioned or challenged by the Lender or any Lender Affiliate.

Section 9.2. Effects of Events of Default.

(i) Optional Termination of Commitment and Acceleration. Upon the occurrence of any Event of Default, the Lender may, by notice to the Borrower, (a) declare all or any portion of the outstanding principal amount of the DIP Loans and other related Obligations to be due and payable and/or (b) declare the Commitment (if not theretofore terminated) to be terminated, whereupon the full unpaid amount of such DIP Loans and other related Obligations shall be so declared immediately due and payable and the Commitment shall be terminated.

(ii) Code and Other Remedies. If an Event of Default shall occur, upon five (5) Business Days' prior written notice to the Borrower, the Creditors Committee and any other statutory committee appointed in the Case, the Lender may exercise, in addition to all other rights and remedies granted to them in this Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations, all rights and remedies of a secured party under the UCC or any other applicable law. Without limiting the generality of the foregoing, the Lender, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required in this Section 9.2(ii)) to or upon the Borrower or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances forthwith collect, receive, appropriate and realize upon the DIP Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the DIP Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the Lender or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. The Lender shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private

sale or sales, to purchase the whole or any part of the DIP Collateral so sold, free of any right or equity of redemption in the Borrower, which right or equity is hereby waived and released. The Borrower further agrees, at the Lender's request, to assemble the DIP Collateral and make it available to the Lender at places which the Lender shall reasonably select, whether at the Borrower's premises or elsewhere. The Lender shall apply the net proceeds of any action taken by it pursuant to this Section 9.2(ii), after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the DIP Collateral or in any way relating to the DIP Collateral or the rights of the Lender hereunder, including, without limitation, reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Obligations, in such order as the Lender may elect, and only after such application and after the payment by the Lender of any other amount required by any provision of law, including, without limitation, any applicable provision of the UCC, need the Lender account for the surplus, if any, to the Borrower. To the extent permitted by applicable law, the Borrower waives all claims, damages and demands it may acquire against the Lender arising out of the exercise by them of any rights hereunder, except for any such claims which are specifically permitted herein. If any notice of a proposed sale or other disposition of DIP Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least ten (10) days before such sale or other disposition.

ARTICLE X

RELEASE AND INDEMNIFICATION

Section 10.1. Release by the Borrower. As of the Closing Date, but subject to any timely and successful Challenge pursuant to the terms of Order, the Borrower and any Person seeking to exercise the rights of the Borrower's estate, including, without limitation, any successor to the Borrower or any estate representative appointed or selected pursuant to the Bankruptcy Code, forever releases and waives all claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action (including claims or causes of action arising under Chapter 5 of the Bankruptcy Code), and liabilities whatsoever (other than for fraud, willful misconduct, or gross negligence) in connection with or related to the Borrower, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, or otherwise, that are based in whole or part on any act, omission, transaction, event, or other occurrence (i) that may be asserted against (a) the Lender and/or (b) any of the Lender Affiliates with respect to the April 29, 2011 commitment of One Equity Partners III, L.P., an affiliate of the Lender, to make an equity investment of up to \$40 million in the Lender and the Debtor (the "Borrower/Lender Release") and (ii) that may be asserted against (a) the RUS and/or (b) the FCC in connection with the Prepetition Financing Documents or any other matter relating to the RUS (the "Borrower/RUS Release").

Section 10.2. General Indemnity from the Borrower. Without limiting any other rights which any such Person may have hereunder or under applicable law, the Borrower hereby agrees to indemnify the Lender and its officers, directors, shareholders, members, managers, controlling persons and employees (each of the foregoing Persons being individually called an "Indemnified Party"), forthwith on demand, from and against any and all damages, losses, claims, liabilities and related costs and expenses, including reasonable attorneys' fees and disbursements (all of the

foregoing being collectively called "Indemnified Amounts") awarded against or incurred by any of them arising out of or relating to the failure of the Borrower, its agents or representatives to perform its respective obligations under any Transaction Document or arising out of claims asserted against an Indemnified Party relating to the transactions contemplated hereby or thereby or the use of proceeds therefrom, including, without limitation, in respect of the funding of any DIP Loan, excluding, however, Indemnified Amounts to the extent determined by a court of competent jurisdiction to have resulted from gross negligence or willful misconduct on the part of such Indemnified Party. The Lender, for itself and on behalf of each Indemnified Party, agrees that (i) the indemnification provided herein by the Borrower is of the Borrower only and not an obligation of any Affiliate, officer, director, successor, assign, agent or representative and (ii) the indemnification provided herein does not include costs and expenses (including attorney's fees and disbursements) incurred by any of the Indemnified Parties in connection with seeking, and defending against objections to, entry of the Interim Order or the Final Order. Without limiting the foregoing, but subject to the exclusion above, the Borrower agrees to indemnify each Indemnified Party for Indemnified Amounts arising out of or relating to:

- (i) the grant of a Lien or security interest to the Lender pursuant to this Agreement;
- (ii) the breach of any representation or warranty made by the Borrower (or any of its officers) under or in connection with this Agreement or the other Transaction Documents, any periodic report or any other information, report or certificate delivered by the Borrower pursuant hereto or thereto, which shall have been false or incorrect in any material respect when made or deemed made;
- (iii) the failure to vest and maintain vested in the Lender a perfected Lien on and security interest in all the DIP Collateral, with the priority specified in Section 11.4, free and clear of any Adverse Claim, other than an Adverse Claim permitted or created by the Transaction Documents;
- (iv) the failure to file, or any delay in filing, financing statements or other similar instruments or documents under the UCC or other applicable laws with respect to any DIP Collateral requested to be filed by the Lender; and
- (v) any failure of the Borrower to perform its respective duties or obligations in accordance with the provisions of the Transaction Documents.

ARTICLE XI

LIENS AND SUPERPRIORITY CLAIMS

Section 11.1. Grant of Security. The Borrower hereby assigns, pledges and grants to the Lender a Lien on and security interest in, all right, title and interest in and to all of the assets and properties (tangible, intangible, real, personal or mixed) of the Borrower, wherever located, whether now or hereafter existing, owned, licensed, leased, consigned, arising or acquired, including, without limitation, accounts, documents, inventory, equipment, capital stock in subsidiaries, investment property, instruments, chattel paper, commercial tort claims, cash, cash

equivalents, securities accounts, deposit accounts, commodity accounts, real estate, leasehold interests, contracts, patents, copyrights, trademarks, causes of action, including Avoidance Actions (subject to entry of the Final Order; and upon entry of the Final Order, subject to the provisions of Section 4.3(i) and Section 4.4(i)), other general intangibles, and all products and proceeds of all of the foregoing (the "DIP Collateral"); provided, however, that the DIP Collateral shall not include (i) the checking account maintained by the Debtor at TD Bank, N.A. pursuant to the requirements of the Loan and Security Agreement entered into with the RUS or (ii) the "Escrow" into which the funds from such account are to be transferred pursuant to the Order (I) Authorizing the Continued Use of Existing Cash Management System, (II) Authorizing the Continued Use of Existing Bank Accounts and Business Forms, and (III) Waiving the Requirements of 11 U.S.C. § 345(b) on an Interim Basis dated October 11, 2011.

Section 11.2. Security for DIP Loan Obligations. The DIP Collateral secures the payment and performance of the DIP Loans and all related Obligations of the Borrower now or hereafter existing or arising under, or in connection with, this Agreement or the other Transaction Documents, whether for principal, interest, indemnities or otherwise. The Liens referred to in this Agreement or in any other Transaction Document shall be deemed valid and perfected by entry of the Order. The Borrower hereby acknowledges the Liens granted hereunder and hereby authorizes, at the Borrower's expense, the filing of any financing statements and any other action that may be necessary or desirable (in the discretion of the Lender) to evidence, perfect or more fully protect the interest of the Lender hereunder. Notwithstanding the foregoing, the Liens upon the DIP Collateral shall constitute valid and perfected Liens without the necessity that the Lender file financing statements or otherwise perfect its Liens in the DIP Collateral under applicable nonbankruptcy law.

Section 11.3. Continuing Security Interest. This Agreement shall create a continuing Lien on and security interest in the DIP Collateral and shall (i) be binding upon the Borrower, its successors, transferees and assigns, including, without limitation, a trustee appointed under chapter 7 or chapter 11 of the Bankruptcy Code in the Case; and (ii) inure, together with the rights and remedies of the Lender, to the benefit of the Lender and its respective successors, transferees and assigns.

Section 11.4. Priority of Liens. The Borrower hereby covenants, represents and warrants that:

(i) The Interim Order shall provide that the Liens and security interests granted to the Lender hereunder and under the other Transaction Documents shall at all times, subject to the Carve-Out, be: (a) pursuant to Section 364(c)(2) of the Bankruptcy Code, first priority perfected Liens on and security interests in any of the DIP Collateral that is not subject to a Lien or security interest on the Petition Date, excluding, however, Avoidance Actions; and (b) pursuant to Section 364(c)(3) of the Bankruptcy Code, second or other junior priority perfected Liens on and security interests in any of the DIP Collateral that is subject to a Lien or security interest on the Petition Date, excluding, however, Avoidance Actions; provided, however, that such grants do not constitute a waiver of the representations and warranties contained in Section 7.7; and

(ii) The Final Order shall provide that the Liens and security interests granted to the Lender hereunder and under the other Transaction Documents shall at all times, subject to the Carve-Out, be: (a) pursuant to Section 364(c)(2) of the Bankruptcy Code, first priority perfected Liens on and security interests in any of the DIP Collateral that is not subject to a Lien or security interest on the Petition Date, including Avoidance Actions (subject to the provisions of Section 4.4(i)); (b) pursuant to Section 364(c)(3) of the Bankruptcy Code, second or other junior priority perfected Liens on and security interests in any of the DIP Collateral that is subject to a Lien or security interest on the Petition Date, including Avoidance Actions (subject to the provisions of Section 4.4(i)); and (c) only with respect to DIP Collateral that constitutes Chapter 11 Proceeds and is subject to the Liens and security interests held by the RUS, pursuant to Section 364(d)(1), perfected Liens and security interests equal in priority to the Liens and security interests held by the RUS in any of such DIP Collateral, including Avoidance Actions (subject to the provisions of Section 4.3(i)), without affecting the priority of any Lien or security interest held by another party that may be senior in right to the Liens and security interests held by the RUS; provided, however, that such grants do not constitute a waiver of the representations and warranties contained in Section 7.7. The Liens and security interests granted to the Lender hereunder and under the other Transaction Documents shall automatically terminate upon satisfaction of the Obligations.

Section 11.5. Superpriority Claims. The Borrower hereby covenants, represents and warrants that the Order shall provide that all Obligations hereunder shall be Superpriority Claims entitled to the benefits of Section 364(c)(1) of the Bankruptcy Code, subject to the Carve-out.

Section 11.6. No Discharge: Survival of Claims. The Borrower agrees that to the extent its Obligations hereunder are not satisfied in full, (i) such Obligations shall not be discharged by the entry of a confirmation order (and the Borrower, pursuant to Section 1141(d)(4) of the Bankruptcy Code, hereby waives any such discharge) and (ii) the Liens and security interests and Superpriority Claim granted to the Lender with respect to such Obligations shall not be affected in any manner by the entry of a confirmation order.

ARTICLE XII

MISCELLANEOUS

Section 12.1. No Waiver, Remedies. No failure on the part of the Lender or any Indemnified Party to exercise, and no delay in exercising, any right, power, privilege or remedy hereunder shall operate as a waiver thereof; nor shall any single or partial exercise by any of them of any right, power, privilege or remedy hereunder preclude any other or further exercise thereof, or the exercise of any other right, power, privilege or remedy. The rights, powers, privileges and remedies herein provided are cumulative and not exclusive of any remedies provided by law. Without limiting the foregoing, the Lender is hereby authorized by the Borrower at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by the Lender (or any affiliate or subsidiary of the Lender) to or for the credit or the account of the Borrower, now or hereafter existing under this Agreement, to any Indemnified Party or the Lender or their respective successors and assigns.

Section 12.2. Amendments, Etc. No amendment, modification or waiver of, or consent with respect to, any provision of this Agreement and any Schedules hereto, shall in any event be effective unless the same shall be in writing and signed and delivered by (i) the Borrower, and the Lender (with respect to an amendment), and any such amendment shall be subject to any additional requirements contained in the Order, or (ii) the Lender (with respect to a waiver or consent by it), and any such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

Section 12.3. Notices, Etc. All notices and other communications provided for hereunder shall, unless otherwise stated herein, be in writing (including facsimile communication) and shall be personally delivered or sent by certified mail, postage prepaid, or by facsimile, to the intended party at the address or facsimile number of such party set forth under its name on the signature pages hereof or at such other address or facsimile number as shall be designated by such party in a written notice to the other parties hereto. All such notices and communications shall be effective, (i) if personally delivered, when received, (ii) if sent by certified mail, three (3) Business Days after having been deposited in the mail, postage prepaid, (iii) if sent by overnight courier, one (1) Business Day after having been given to such courier, and (iv) if transmitted by facsimile, when sent, receipt confirmed by telephone or electronic means, except that notices and communications pursuant to Section 2.2 shall not be effective until received.

Section 12.4. Binding Effect; Survival. The Transaction Documents shall be binding upon and inure to the benefit of the Borrower, the Lender and their respective successors and assigns (including any trustee appointed under chapter 7 or chapter 11 of the Bankruptcy Code in the Case), and the provisions of Article X shall inure to the benefit of the Indemnified Parties, respectively, and their respective successors and assigns. The Transaction Documents shall create and constitute the continuing obligations of the parties hereto in accordance with its terms. The Transaction Documents and the Liens granted hereunder shall maintain their priorities as set forth in the Order, as applicable, and shall remain in full force and effect until such time when all of the Obligations have been finally and fully paid and performed. The Transaction Documents and the Liens granted hereunder shall survive the entry of any order entered in the Case (i) confirming any plan of reorganization (and the obligations under the Transaction Documents shall not be discharged by entry of any such order or pursuant to Section 1141(d)(4) of the Bankruptcy Code), (ii) dismissing the Case or (iii) converting the Case to a case under chapter 7 of the Bankruptcy Code. The rights and remedies with respect to any representation and warranty made by the Borrower pursuant to Article VII and the indemnification provisions of Article X, shall survive any termination of this Agreement or any other Transaction Document.

Section 12.5. Captions and Cross References. The various captions (including, without limitation, the table of contents) in this Agreement are provided solely for convenience of reference and shall not affect the meaning or interpretation of any provision of this Agreement.

Section 12.6. Severability. If any one or more of the covenants, agreements, provisions or terms of this Agreement shall for any reason whatsoever be held invalid, then such covenants, agreements, provisions or terms shall be deemed severable from the remaining covenants, agreements, provisions and terms of this Agreement and shall in no way affect the validity or enforceability of the other provisions of this Agreement.

Section 12.7. Governing Law; Submission to Jurisdiction.

(i) THIS AGREEMENT SHALL IN ALL RESPECTS BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK, WITHOUT REFERENCE TO ITS CONFLICTS OF LAWS PROVISIONS (OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW), AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS.

(ii) EACH OF THE PARTIES HERETO IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE BANKRUPTCY COURT OR, IF THE BANKRUPTCY COURT DOES NOT HAVE (OR ABSTAINS FROM) JURISDICTION, ANY FEDERAL OR STATE COURT SITTING IN THE COUNTY AND STATE OF NEW YORK IN RESPECT OF ANY ACTION OR PROCEEDING ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT. EACH PARTY TO THIS AGREEMENT IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH PROCEEDINGS IN ANY SUCH COURT AND ANY CLAIM THAT ANY PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

Section 12.8. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original but all of which shall constitute together but one and the same agreement. Delivery by facsimile of an executed counterpart of a signature page to this Agreement shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 12.9. Waiver of Jury Trial. EACH PARTY HERETO HEREBY WAIVES THE RIGHT THAT IT MAY HAVE TO A TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SETOFF, DEMAND, ACTION OR CAUSE OF ACTION (I) ARISING OUT OF OR IN ANY WAY RELATED TO THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENTS, OR (II) IN ANY WAY IN CONNECTION WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF THE PARTIES TO THIS AGREEMENT WITH RESPECT TO THE TRANSACTION DOCUMENTS OR IN CONNECTION WITH THIS AGREEMENT OR THE EXERCISE OF ANY PARTY'S RIGHTS AND REMEDIES UNDER THIS AGREEMENT OR OTHERWISE, OR THE CONDUCT OR THE RELATIONSHIP OF THE PARTIES HERETO, IN ALL OF THE FOREGOING CASES WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE.

Section 12.10. Recourse to Directors or Officers. The obligations of each of the Lender and the Borrower under this Agreement are solely the corporate obligations of such Person. No recourse shall be had for the payment of any amount owing in respect to this Agreement or for the payment of any other obligation or claim arising out of or based upon this Agreement against any stockholder, employee, officer, director or incorporator of such Person.

Section 12.11. Entire Agreement. Except as specifically stated otherwise herein and in the other Transaction Documents to which the parties hereto are a party, this Agreement sets forth the entire understanding of the parties hereto relating to the subject matter hereof, and all prior understandings, written or oral, are superseded by this Agreement. This Agreement may not be modified, amended, waived or supplemented except as provided herein.

[signature pages begin on next page]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective officers thereunto duly authorized as of the day and year first above written.

**OPEN RANGE COMMUNICATIONS, INC., as
Borrower**

By: _____
Chris Edwards
Chief Financial Officer

6430 South Fiddlers Green Circle, Suite 500
Greenwood, Village, CO 80111
Phone: 303-376-2117
Fax: 303-376-2109
Email: chris.edwards@openrange.us

**OEP OPEN RANGE HOLDINGS, LLC, as
Lender**

By: One Equity Partners III, L.P.,
its Managing Member

By: OEP General Partner III, L.P.,
its General Partner

By: OEP Parent LLC
its General Partner

By: _____
Colin M. Farmer
Partner

18th Floor
320 Park Avenue
New York, NY 10022
Phone: (212) 277-1560
Fax: (212) 277-1572
Email: colin.m.farmer@oneequity.com

Exhibit A

Form of Borrowing Request

_____, 201__

BORROWING REQUEST

OEP Open Range Holdings, LLC
320 Park Avenue, 18th Fl.
New York, NY 10022
Attention: Mr. David Walsh
Fax: (212) 277-1533

Ladies and Gentlemen:

The undersigned refers to the Amended and Restated Debtor-in-Possession Credit Agreement dated as of November __, 2011 between the undersigned (the "Borrower") and OEP Open Range Holdings, LLC (the "Lender") (as the same may be amended, modified or supplemented from time to time, the "Credit Agreement"). All capitalized terms used herein without definition have the meanings provided in the Credit Agreement.

The undersigned hereby gives you notice, pursuant to Section 2.2 of the Credit Agreement that the undersigned hereby requests a DIP Loan under the Credit Agreement, and in that connection sets forth below the information relating to the Borrowing Request as required by such Section 2.2:

- (i) The Advance Date of the requested DIP Loan is: _____, 201__.
- (ii) The principal amount of the requested DIP Loan is: \$ _____.
- (iii) These proceeds are being used pursuant to the Budget for the period from _____ to _____.

The foregoing requested borrowing is subject to the terms and conditions set forth in the Credit Agreement (including, without limitation, Article VI, thereof). The undersigned hereby certifies as of the date hereof, and as of the Advance Date of the requested DIP Loan, as follows:

- (a) No Default. No Event of Default or Unmatured Event of Default has occurred and is continuing or will result from the making of such DIP Loan.
- (b) Representations and Warranties. The representations and warranties of the Borrower contained in Article VII of the Credit Agreement are true and correct as of the requested Advance Date, with the same effect as though made on such Advance Date.
- (c) Use of Proceeds. The amount and intended use of the proceeds of the borrowing requested herein are in compliance with the Credit Agreement and the Budget.
- (d) Compliance. The Borrower has observed or performed all of its covenants pursuant to Article VIII of the Credit Agreement and all other agreements in the Credit Agreement, and has satisfied each condition to borrowing contained in Article VI of the Credit Agreement, and the Order.

IN WITNESS WHEREOF, this Borrowing Request has been executed and delivered by the undersigned on the date first written above.

Very truly yours,

**OPEN RANGE COMMUNICATIONS, INC., as
Borrower**

By: _____

Name:

Title:

Schedule A

Budget

ORC 13-Week Budget: Current Projections (11-2-11)

<i>\$000s</i>	<i>Act</i>	<i>Act</i>	<i>Act</i>	<i>Act</i>	<i>Proj</i>	<i>Proj</i>	<i>Proj</i>	<i>Proj</i>	<i>Proj</i>	<i>Proj</i>	<i>Proj</i>	<i>Proj</i>	<i>Proj</i>	<i>Proj</i>	<i>Proj</i>	<i>Proj</i>
Week Ending	Sep 30	Oct 7	Oct 14	Oct 21	Oct 28	Nov 4	Nov 11	Nov 18	Nov 25	Dec 2	Dec 9	Dec 16	Dec 23	13-Week	Weeks	17-Week
Week #	1	2	3	4	5	6	7	8	9	10	11	12	13	Total	14-17	Total
Cash Receipts	\$ 197	\$ 274	\$ 221	\$ 167	\$ 96	\$ 84	\$ 45	\$ 17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,101	\$ -	\$ 1,101
# of Employees	165	48	48	48	48	48	48	17	17	17	10	10	10		10	
<u>Operating Disbursements</u>																
Payroll, Benefits & Taxes	(483)	-	(180)	(21)	(180)	-	(86)	(87)	-	(87)	-	(54)	-	(1,179)	(109)	(1,288)
Other Emp. Related Exp.	(80)	-	(18)	(4)	(15)	(10)	(21)	(4)	(6)	(14)	(13)	(4)	(5)	(196)	(31)	(227)
Tower Leases	-	(3)	-	-	(549)	-	(146)	-	-	-	-	-	-	(698)	-	(698)
Other Network Costs	(173)	(56)	(9)	(122)	(61)	(329)	(234)	(69)	(10)	(9)	(9)	(0)	(9)	(1,090)	(6)	(1,097)
Sales & Mktg. / Cust. Care	(165)	-	-	(9)	(40)	(27)	(19)	(93)	(107)	(3)	(48)	-	(40)	(552)	(19)	(572)
Other	(0)	-	(21)	-	(26)	(46)	(148)	(7)	(87)	(127)	(40)	(13)	(2)	(517)	(219)	(737)
Total Op. Disbursements	(901)	(58)	(230)	(156)	(871)	(413)	(654)	(261)	(210)	(239)	(111)	(72)	(56)	(4,233)	(385)	(4,618)
Capex	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	5	-	-	-	(16)	(16)	(16)	(32)	(32)	(16)	(16)	(16)	(16)	(171)	(64)	(235)
Op. Cash Flow / (Burn)	(700)	215	(8)	11	(791)	(345)	(625)	(276)	(242)	(255)	(127)	(88)	(72)	(3,304)	(449)	(3,752)
<u>Non-Op. Disbursements</u>																
Restructuring	(348)	(361)	54	-	-	-	(408)	-	(235)	(325)	(344)	-	(10)	(1,977)	(515)	(2,492)
UCC Professionals	-	-	-	-	-	-	-	-	(175)	-	-	-	(175)	(350)	(175)	(525)
Government Relations	-	-	-	-	-	-	(10)	(10)	(10)	(10)	(10)	(10)	(10)	(73)	-	(73)
Pre-Filing Disbursements	-	(2,091)	-	-	-	-	-	-	-	-	-	-	-	(2,091)	-	(2,091)
Util. Deposits / Crit. Vendors	-	-	(34)	-	(4)	(16)	-	-	-	-	-	-	-	(54)	-	(54)
Severance / PTO / Incentive	-	(422)	-	-	-	-	(239)	-	-	(130)	-	-	-	(791)	-	(791)
Non-Op. Disbursements	(348)	(2,874)	20	-	(4)	(16)	(657)	(10)	(420)	(465)	(354)	(10)	(195)	(5,335)	(690)	(6,025)
<u>Funding Activities</u>																
RUS Funding / (Payment)	-	(633)	-	-	-	-	-	-	-	-	-	-	-	(633)	-	(633)
OEP Funding	-	1,000	-	-	362	-	-	-	-	-	-	-	-	1,362	-	1,362
Net Cash Flow	(1,048)	(2,292)	11	11	(432)	(361)	(1,282)	(286)	(663)	(720)	(481)	(98)	(267)	(7,910)	(1,139)	(9,048)
Beginning Cash	3,651	2,604	579	591	589	156	(205)	(1,488)	(1,774)	(2,437)	(3,157)	(3,638)	(3,736)	3,651	(4,004)	3,651
Net Cash Flow	(1,048)	(2,292)	11	11	(432)	(361)	(1,282)	(286)	(663)	(720)	(481)	(98)	(267)	(7,910)	(1,139)	(9,048)
Float Adjustment	-	267	1	(13)	-	-	-	-	-	-	-	-	-	255	-	255
Ending Cash	2,604	579	591	589	156	(205)	(1,488)	(1,774)	(2,437)	(3,157)	(3,638)	(3,736)	(4,004)	(4,004)	(5,142)	(5,142)

Less Admin Claims: (346)

Additional Funding Required: **\$ (5,489)**

Total Funding Required (ex. amounts already funded post-petition): **\$ (5,851)**