

LETTER OF CREDIT CHECKLIST

Name of Telecommunications Service Provider Access Fiber Group, Inc

Name of Lender: Regions Bank

Letter of Credit Number: 55102337

Effective Date: March 19, 2008

Purpose of LOC is stated?

Yes / No

LOC states that Lender is an authorized depository bank for state funds?

Yes / No

Tennessee or TRA is named as Beneficiary/Obligee?

Yes / No

LOC amount is \$20,000?

Yes / No

LOC term is continuous?

Yes / No

LOC provides Lender's address?

Yes / No

LOC provides that the Surety shall not be relieved of liability that may have accrued prior to the date of cancellation?

Yes / No

Upon notice draw amount is deposited by wire transfer?

Yes / No

LOC is signed by Lender?

Yes / No

LOC contains Uniform Customs and Practice for Documentary Credit language?

Yes / No

LOC provides a form notice?

Yes / No

*This LOC is lacking  
several items, & therefore*

*Not approved - 3-26-08;  
C. H. H. H.*

# REGIONS SM

## BANK

417 NORTH 20TH STREET, 5TH FL, BIRMINGHAM, ALABAMA 35203  
PHONE (866) 828-6928 FAX (205) 801-5788  
S.W.I.F.T. UPNBUS44MIA TELEX 6737871 UPBMIA

IRREVOCABLE STANDBY LETTER OF CREDIT NO. 55102337  
DATE: MARCH 19, 2008

OPENER:  
ACCESS FIBER GROUP, INC.  
201 SUMMIT PY  
HOMEWOOD, AL 35209

BENEFICIARY:  
TENNESSEE REGULATORY AUTHORITY  
TELECOMMUNICATIONS DIVISION  
460 JAMES ROBERTSON PARKWAY  
NASHVILLE, TN 37243

AT THE REQUEST OF ACCESS FIBER GROUP, INC., WE HEREBY ISSUE OUR  
IRREVOCABLE STANDBY LETTER OF CREDIT REFERENCE NUMBER 55102337  
AVAILABLE BY THE BENEFICIARY'S DRAFT(S) AT SIGHT DRAWN ON REGIONS BANK  
BY PAYMENT EFFECTIVE MARCH 19, 2008 AND EXPIRING ON/AT OUR COUNTERS ON  
MARCH 03, 2009.

THIS CREDIT IS FOR AN AMOUNT OR AMOUNTS NOT TO EXCEED IN THE AGGREGATE  
USD\$20,000.00 (US DOLLARS TWENTY THOUSAND), AND SUBJECT TO THE  
FOLLOWING:

THIS LETTER OF CREDIT MAY BE SUCCESSIVELY TRANSFERRED IN FULL (BUT NOT  
IN PART) BY THE ISSUING BANK PROVIDED ~~THAT~~ YOU DELIVER TO US OUR  
WRITTEN FULL TRANSFER FORM ATTACHED HEREIN (EXHIBIT "A"). THE ORIGINAL  
LETTER OF CREDIT TOGETHER WITH ALL ORIGINAL AMENDMENTS (IF ANY) MUST BE  
RETURNED TO US FOR ENDORSEMENT WITH THE COMPLETED TRANSFER FORM AND  
PAYMENT OF OUR CUSTOMARY CHARGES OF 1/4 % WITH A MINIMUM OF \$200.00  
THESE CHARGES WILL BE FOR THE ACCOUNT OF THE APPLICANT. THIS LETTER OF  
CREDIT WILL NOT BE TRANSFERRED TO ANY PARTY PROHIBITED BY THE U.S.  
FOREIGN ASSETS CONTROL REGULATIONS.

WE HEREBY AGREE THAT ALL DRAFTS DRAWN UNDER AND IN COMPLIANCE WITH THE  
TERMS OF THIS CREDIT WILL BE DULY HONORED ON DELIVERY OF DOCUMENTS AS  
SPECIFIED IF PRESENTED AT OUR COUNTERS ON OR BEFORE THE EXPIRATION DATE  
INDICATED ABOVE.

WHEN PRESENTING YOUR DRAFT(S) AND DOCUMENTS OR WHEN COMMUNICATING WITH  
US, PLEASE MAKE REFERENCE TO OUR NUMBER SHOWN ABOVE.

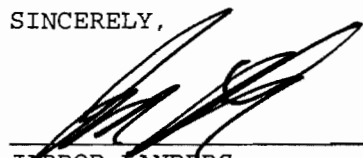
DRAFTS DRAWN UNDER THIS CREDIT MUST BE ENDORSED, MUST CONTAIN THE  
CLAUSE 'DRAWN UNDER REGIONS BANK LETTER OF CREDIT NO. 55102337 DATED  
3/19/2008' AND MUST BE ACCOMPANIED BY THE DOCUMENTS SPECIFIED IN THIS  
CREDIT AND THE ORIGINAL OF THIS CREDIT.

ALL DOCUMENTS TO BE PRESENTED TO REGIONS BANK AT ADDRESS SHOWN ABOVE.

EXCEPT SO FAR AS OTHERWISE EXPRESSLY STATED HEREIN, THIS LETTER OF  
CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY

CREDITS (2007 REVISION), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION  
NO. 600.

SINCERELY,



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JARROD LANDERS  
AUTHORIZED SIGNATURE

