Rural Telephone
Finance Cooperative

20701 Cooperative Way
Dulles, Virginia 20166
703-467-1800 | www.rtfc.coop

September 29, 2022

Via Email (PDF)

Mr. William J. Franklin
Chief Executive Officer
Scott County Telephone Co-operative
149 Woodland Street
Gate City, VA 24251-0487

Re: Letter of Credit Commitment

Dear Mr. Franklin:

Rural Telephone Finance Cooperative ("RTFC") is pleased to offer you this commitment for the issuance of an irrevocable stand-by letter of credit on behalf of Scott County Telephone Co-operative ("SCTC") under the following terms:

Issuer: National Rural Utilities Cooperative Finance Corporation ("CFC")

Beneficiary: National Institute of Standards and Technology ("NIST")

Amount: Up to Five Million Five Hundred Thousand Dollars and no cents ($5,500,000.00)

Purpose: Support of SCTC's Middle Mile Broadband Infrastructure Grant Program application to National Telecommunications and Information Administration ("NTIA").

CFC, which provides funding to RTFC, is accepted as a qualified issuer of letters of credit as set forth in 47 C.F.R. § 54.804(c)(2).

Conditions to commitment and issuance:

(1) The letter of credit will follow the terms and conditions of NTIA's model letter of credit.

(2) SCTC will execute a reimbursement agreement substantially in a form satisfactory to RTFC, including payment of applicable fees.

RTFC appreciates your business and looks forward to working with SCTC on current and future projects.

If you have any questions, please do not hesitate to contact me at 703-467-3072. We at RTFC look forward to the opportunity of working with you towards the successful completion of this transaction.

Very truly yours,
Rural Telephone Finance Cooperative

Adam Lush
Associate Vice President
and Account Manager