

**MINUTES OF THE
JOHNSON CITY ENERGY AUTHORITY
D/B/A
BRIGHTRIDGE**

April 27, 2021

PRESENT: Dan Brant
Jenny Brock
Joe Grandy
James Haselsteiner
B. J. King
Hal Knight
Gary Mabrey
James Smith
Robert Thomas
Jeffrey R. Dykes, Chief Executive Officer
Brian Bolling, CPA, Chief Financial Officer and Chief Customer Officer
Connie Crouch, Human Resources Manager
Bonnie Donnolly, Chief Development & Market Strategy Officer
Mark Eades, Chief Engineering and Facilities Officer
Eric Egan, Chief Data Officer
Stacy Evans, Chief Broadband and Technology Officer
Rodney Metcalf, Chief Operations Officer
Tim Whaley, Director of Public and Governmental Affairs

ABSENT: Brian Ellis, Service Department Manager
David Spinnato, Physical Plant/Warehouse Manager
Donnie Hall, Safety/Environmental Manager
Melissa Taylor, Supervisor, General Accounting
Tiphonie Watson, Customer Support Manager
Stephen M. Darden, Hunter Smith Davis, LLP

Chairman James Smith called the meeting to order.

CEO Jeff Dykes delivered the following statement:

Operating under authority of **Executive Order No. 16**, as extended (now **Executive Order 78**), signed on March 20, 2020 by Tennessee Governor Bill Lee, BrightRidge will be conducting all Board of Directors' meetings electronically, at least through the duration of the Order. As required under **Executive Order No. 16** as extended, a full audio recording of the meeting will be posted at **BrightRidge.com** under the "Community" section, along with a meeting agenda, within 48 hours of the meeting.

Area media are being offered the opportunity to listen live, but all follow-up questions should be directed to the BrightRidge Public Affairs Office after the meeting is concluded. Members of the public should also direct any questions to the Public Affairs Office.

These measures are temporarily adopted by the BrightRidge Board of Directors to protect the health, safety, and welfare of the general public, staff, and Board members in response to the COVID-19 outbreak. BrightRidge is committed to full transparency and will continue to review the viability of other potential virtual meeting venues moving forward, with authority to conduct meetings electronically set to expire on April 28, 2021, unless renewed.

BrightRidge continues to respect the open meetings and open records laws and will work diligently to continue the free flow of information as protected under the **Tennessee Constitution** and the **Tennessee Open Meetings Act**.

CEO Jeff Dykes clarified that Item 7A represented a total of \$57,000.00 for the Blackburn, Childers and Steagall BrightRidge audit, and that the additional single audit, which ranged from \$8,000.00 to \$12,000.00, represented Federal audit requirements for the USDA loans and the Federal broadband grant. This would make the requested amount for the two audits in an amount not to exceed \$69,000.00. Upon motion of Dr. King, seconded by Dr. Knight, the Board approved this clarification. The motion carried unanimously by roll call vote.

Upon motion of Mr. Mabrey, seconded by Mr. Haselsteiner, the monthly power distributor's report submitted to the Tennessee Valley Authority for March, 2021 was approved. The motion carried unanimously by roll call vote. Year-to-date income was \$212,121.35 more than last year's year-to-date figure and year-to-date actual net income was \$486,501.92 more than the budgeted figure. Brian Bolling advised the Board that on 26 of the 31 days in March, the temperature was over 60 degrees, with 18 days over 65 degrees and 8 days over 70 degrees.

Although operating revenue was less than that of the previous year, net income was higher than the previous year. Mr. Bolling attributed this anomaly to (1) decreased demand cost recovery adjustments resulting from good load factors, (2) the pandemic relief credit given to customers in February which lowered the operating revenue, and (3) the decrease in the TVA pass-through fuel cost adjustments. The general fund balance stands at \$30,053,176.04, the reserve fund balance stands at \$6,778,000.16, the special reserve fund balance stands at \$6,029,559.53, the tax equivalent fund balance stands at \$4,172,536.98, the economic development fund balance stands at \$702,976.94, the 2017 bond and interest sinking fund balance stands at \$2,949,113.94, the renewal and replacement fund balance stands at \$6,309,459.73, and the self-insurance fund balance stands at \$2,001,897.88.

Upon motion of Mr. Mabrey, seconded by Mr. Haselsteiner, the monthly financial statements for March, 2021 for the Broadband Division were approved. The motion carried unanimously by roll call vote. The cash bank balance stands at \$420,494.16, and capital projects closed to plant through March, 2021 totaled \$3,639,770.21 (plus construction work in progress since June, 2020 totaling \$3,351,939.88), with an \$1,935,009.91 capital budget remaining at this time.

Upon motion of Ms. Brock, seconded by Mr. Mabrey, the Board approved the following items on the Electric Division Consent Agenda:

(a) The minutes of the called Board meeting on February 3, 2021, and the minutes of the regularly scheduled Board meetings on February 23, 2021 and March 23, 2021.

(b) The low bid of Border States in the amount of \$69,683.23 for fourteen 80' LD-1 weathering steel poles (\$44,651.46), three 65' LD-2 H1 weathering steel poles (\$11,265.72), one 70' LD-2 H1 weathering steel pole (\$4,100.87), and two 80' LD2 H1 weathering steel poles (\$9,665.18).

(c) The sole qualifying bid of KD Phillips in the amount of \$487,649.88 for a three-year mowing and landscaping contract for the BrightRidge main campus and 30 substations. The contract term is for a 3-year period, with the option of an additional one plus one year if both parties agree and pricing stays the same. The contract will begin on May 1, 2021 and will run through April 30, 2024.

The contract consists of weekly mowing, trash pick-up, weed control, replacement of dead shrubbery, mulching, and maintenance of the walking trail and sprinkler system, and the mowing or bush-hogging of designated substations as needed. During non-mowing months, the contractor will pick up trash and leaves at the main facility and at all substations. A spraying license is required of the contractor or any subcontractor the contractor engages, and the contractor must meet all insurance, worker's compensation, and state licensure requirements.

Mr. Dykes stated that only two contractors had responded to the bid proposal. One of the contractors who did not submit a bid had advised that he was unable to hire the requisite personnel to perform the duties required in the contract because of the unemployment provisions contained in the Federal pandemic relief legislation. Mr. Dykes suspected that that was the reason that there were so few responses to the bid proposal.

(d) The low bid of Fuller Paving in the amount of \$53,985.00 for the paving of an 8,000-square-foot driveway connecting the Contractors' Storage Lot to the existing paved road at the Boones Creek Road facility (\$49,185.00) and the repair of an area at the bottom of the Administration building's main entrance near Boones Creek Road due to wear and tear from vehicle traffic (\$4,800.00). There is \$20,000.00 in the FY 20-21 budget for paving. The Board approved using this amount and funding the

balance (\$33,985.00) through the Facilities Contingency fund, which currently stands at \$100,000.00.

The motion carried unanimously by roll call vote.

Upon motion of Dr. King, seconded by Mr. Haselsteiner, the Board approved the following items on the Broadband Division Consent Agenda:

(a) Permission to initiate a purchase order for 2,000 Calix 803G GigaPoint customer premise optical network terminals at a cost of \$85.00 each, and 1,700 Calix GigaSpire u4 Wi-Fi routers at a cost of \$98.00 each.

The total cost of the purchase is \$336,600.00, with said costs to be reflected in the FY 2021-22 budget and processing of the payments for same to occur within that budget year. The timing of this order is predicated by the current international demand for electronics and the continued impact on the supply chain for electronic equipment. Additionally, Taiwan accounts for 65% of global semiconductor wafer fabrication, and their production has been impacted by a drought. There is also an existing threat of a military conflict between China and Taiwan which adds to the uncertainty, and a multitude of broadband grant projects in various parts of our country that could provide more competition in obtaining these supplies. Calix is the sole source provider of BrightRidge's fiberoptic network equipment, selected through an RFP process in 2018.

The motion carried unanimously by roll call vote.

Mr. Grandy delivered the report of the Finance, Audit, Rates and Budget Committee, which had met prior to today's Board meeting to consider the Use of Funds Agreement for Investment in Commercial Broadband to be submitted for approval to the Tennessee Valley Authority. This allows the Electric Division to make intracompany loans to the Broadband Division to fund Phases 4 through 8 of the broadband project. Upon motion of Mr. Grandy, on behalf of the Committee, the Board approved the CEO's signing of the Agreement. The motion carried unanimously by roll call vote. A copy of the Agreement is attached hereto as Exhibit "A" to these minutes.

Upon motion of Mr. Haselsteiner, seconded by Dr. King, the Board approved the proposal of Blackburn, Childers and Steagall, PLC for auditing services for the fiscal year ended June 30, 2021. As stated earlier, the pricing for the customary audits would be in the amount of \$57,000.00, with a single audit required by the Federal government pertaining to the USDA loans and the Federal broadband grant in the range of \$8,000.00 to \$12,000.00, for a total amount not to exceed \$69,000.00. The motion carried unanimously by roll call vote.

Rodney Metcalf, Chief Operations Officer, delivered a presentation to the Board regarding recent activities in his departments, focusing this month on a piece of equipment recently purchased and placed into service by the utility. The Duct Dawg is utilized to pull conductor cable through underground conduit.

Mr. Metcalf explained that under a previous method, the conductor cable was brought through the conduit by using a "rabbit" tied to twine and an air compressor was used to blow the twine through the conduit. A rope was then tied to the twine and it was inserted back into the conduit and was pulled back through and attached to the conductor. Any tension on the twine would create friction and cut a groove in the conduit, which in turn could crease the outer layer of the conductor.

The Duct Dawg has a built-in air compressor. A braided 1/2" steel cable is pulled in a rolling motion through the conduit, thus eliminating the development of friction. The "rabbit" also pulls the conductor through in one motion, thus shortening the process for pulling underground cable. Mr. Metcalf showed the Board a video demonstrating how the Duct Dawg works.

Stacy Evans, Chief Broadband and Technology Officer, delivered an update regarding the broadband project. At the time of the Board meeting, the Broadband Division has a total of 3,995 active customers, 9% of which are business or commercial entities.

The current broadband customer base is as follows:

Jonesborough Fiber:	492
Johnson City Fiber:	2,255
Piney Flats Fiber:	4
Telford Fiber:	125
Limestone Fiber:	199
Gray Fiber:	722
Kingsport Fiber:	33
Fixed Wireless:	155
Managed Wi-Fi:	2,414 (68.4% average "take rate")
IPTV Video:	978
Telephone VoIP:	624

Mr. Evans discussed the various reasons for customer disconnects, with over 50% of these disconnects resulting from customers moving away from the service area. He also discussed "take rates" and the residential fiber product mix.

Mr. Evans stated that currently most customers have heard about the BrightRidge broadband service through Customer Service call-outs (32%) and by word-of-mouth (27%).

A large portion of the Phase 3 fiberoptic construction has now been completed, with 5,072 customer passings currently ready. Mr. Evans expects that there will be approximately 8,500 customer passings in the Phase 3 area upon completion.

Mr. Evans gave a synopsis of the first three phases of the fiber and fixed wireless service areas during FY 2021. Fiber service is passing 19,964 homes and businesses, with 3,327 more passings than in the original business plan. Wireless service passings now total approximately 2,000 homes and businesses.

Mr. Evans stated that the Broadband Division's USDA Community Connect grant application had moved to the next stage of review, and that an approval or denial is expected in May.

CEO Jeff Dykes announced that Kara Murray, daughter of BrightRidge employee Dean Murray, had received one of the TVA Power Play scholarships.

Mr. Dykes expressed his appreciation to all BrightRidge employees for their hard work in making the broadband project a success.

The CEO reminded Board members that the groundbreaking ceremony for the Martin Solar Farm will be held on June 8 at 2:00 PM.

Mr. Dykes advised the Board that TVA had added an additional \$260,000.00 to the Home Uplift Program. The average pay-out per qualifying customer is just over \$7,000.00.

Board members will be provided prospective dates for the Electric Division O and M budget presentation, the consideration of workers' compensation insurance coverage, and Broadband Division capital outlay and O and M budget meetings.

Mr. Dykes expressed his thanks to Attorney Mark Smith and the TVA Regulatory Division for their hard work, including weekend work, on the Use of Funds Agreement approved at today's meeting. Their dedication to having the Agreement ready for today's Board meeting allows for the continuation of the broadband rollout without impact.

Board member Jenny Brock advised the Board that the West Walnut Street Corridor project in Johnson City would require complete infrastructure reconstruction, including power and telecommunication lines.

There being no further business, the meeting was adjourned.

USE OF FUNDS AGREEMENT FOR INVESTMENT IN COMMERCIAL BROADBAND

TV-67511A, Supp. No. ____

This Agreement is between JOHNSON CITY ENERGY AUTHORITY DBA BRIGHTRIDGE (“**Distributor**”), a Tennessee energy authority created pursuant to the Tennessee Municipal Energy Authority Act and political subdivision of the State of Tennessee, and TENNESSEE VALLEY AUTHORITY (“**TVA**”), a corporate agency and instrumentality of the United States of America created and existing under and by virtue of the Tennessee Valley Authority Act of 1933, as amended.

Distributor operates an electric system (“**Electric Division**”) and purchases all of its power requirements from TVA for resale under contract number TV-67511A, effective June 30, 1985, as amended (“**Power Contract**”).

Distributor has established a broadband division (“**Broadband Division**”) for the purpose of acquiring, constructing, operating, maintaining, and managing a broadband network.

Distributor wants to invest in advanced fiber infrastructure to improve electric system operations and to enable commercial broadband services for its customers. The advanced fiber infrastructure will be used jointly by Electric Division and Broadband Division.

TVA recognizes that broadband connectivity is critical for economic development, innovation, and improved quality of life. As such, the potential economic development benefits conferred on the electric system by the provision of commercial broadband justify Distributor’s Electric Division investing in commercial broadband services, under certain circumstances and restrictions, subject to TVA oversight.

Distributor has submitted to TVA a proposal requesting authorization for Distributor to invest electric system revenues and/or pledge electric system assets to support Broadband Division and to enable commercial broadband services, pursuant to the Use of Revenues Guidelines.

The parties want to amend the Power Contract to authorize Distributor to invest electric system funds in Broadband Division in the form of up to five loans, subject to the terms and conditions stated herein.

Therefore, the parties agree as follows:

SECTION 1 - DEFINITIONS

“**Aggregate Loan**” means the sum of all Loans made under this Agreement, plus any accrued interest on those Loans, which will not exceed \$47,000,000.

“**Annual Payment Date**” means the date (month and day) occurring one year after a Loan Date, and subsequently one year after a prior Annual Payment Date, on which Broadband Division makes principal and interest payments on a Loan, as described in subsection 3.1.

“**Business Project Report**” means the information in Attachment B provided by Broadband Division to the parties.

“**Fiscal Year**” means Broadband Division’s annual fiscal reporting period.

“**Joint Cost Study**” (“**JCS**”) means a report that documents the sharing of assets and expenses between Distributor’s Electric Division and its other line(s) of business based on TVA’s regulatory parameters and guidance, and that allocates a percentage of the joint costs to each division based on use.

“**Joint Use Study Agreement**” (“**JUA**”) means an amendment to Distributor’s Power Contract in which Distributor agrees to account for certain assets and expenses, in accordance with its JCS.

“Lien” means any mortgage, pledge, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge, preference, priority, or other security interest or preferential arrangement in the nature of a security interest of any kind or nature whatsoever. This definition includes, without limitation, any conditional sale or other title retention agreement; any easement, right of way, or other encumbrance on title to real property; or any financing lease having substantially the same economic effect as any of the foregoing.

“Loan(s)” means a funding draw by Broadband Division from Electric Division, in accordance with the terms of this Agreement.

“Loan Date” means the calendar date of a Loan, which will be included on the appropriate Amortization Schedule.

“Material Adverse Change” means a change that has a material adverse effect, as determined by TVA, in the condition (financial or otherwise), operations, properties, business, or prospects of Broadband Division, or in Distributor’s ability to perform its obligations of Broadband Division under this Agreement.

“Maturity Date” means the date that Broadband Division must complete repayment to Electric Division of the principal amount of a Loan and all accrued and unpaid interest, as specified in the Amortization Schedule described in subsection 3.1.

“Project” means the construction of the commercial broadband facilities and the start-up and operation of the commercial broadband venture described in the Proposal.

“Proposal” means Distributor’s commercial broadband business plan, authorization checklist and template, and supporting documentation submitted by Distributor to TVA to request authorization for a Loan.

SECTION 2 - TERM AND TERMINATION

2.1 - Term

This Agreement will remain in effect until the earlier of either the fulfillment of all obligations under this Agreement or the termination date of the Power Contract.

2.2 - Termination

(a) Either party may provide written notice of not less than 180 days to the other party to terminate this Agreement. If a party provides written notice to terminate this Agreement, then Distributor shall ensure that all amounts loaned from Electric Division to Broadband Division, including all unpaid principal and all interest, fees, and charges accrued on amounts loaned to Broadband Division are paid by the applicable Maturity Dates. Distributor will make no new Loans after the date that notice to terminate this Agreement is provided. Consistent with section 2.1, the terms of this Agreement will continue to apply to all Loans made through the date of such notice.

(b) If Distributor provides written notice to TVA to terminate the Power Contract, then Distributor shall call due all amounts loaned to Broadband Division, and Broadband Division shall pay Electric Division all unpaid principal and all interest, fees, and charges accrued on amounts loaned to Broadband Division within the earlier of either the applicable Maturity Dates or the date that is two years prior to termination of the Power Contract.

SECTION 3 - INVESTMENT

3.1 - Maximum Aggregate Loan Amount, Interest Rate, and Maturity Date

(a) TVA authorizes Distributor to make an investment from Electric Division to Broadband Division, subject to the terms and conditions stated in this Agreement, in the form of an Aggregate Loan, consisting of up to five separate Loans, not to exceed the maximum amount of \$47,000,000.

(b) Each Loan will bear interest at a fixed rate of 2.5% per annum. Interest will be calculated based on a 360-day year of twelve 30-day months. Any interest payments for a period of less than one year will be calculated on a prorated basis.

(c) Broadband Division shall pay principal and interest payments on each Loan from the Loan Date, as set forth in the amortization schedule, included as "Attachment A" to this Agreement ("**Amortization Schedule**"). Thirty days before the anticipated Loan Date, Distributor must submit to TVA a completed Amortization Schedule for each Loan.

(d) Broadband Division must repay Electric Division the principal and interest of each Loan on each Loan's Annual Payment Date, in accordance with the Amortization Schedule. Principal and interest payments for the first Loan will be deferred for one year from the Loan Date, as set forth in the Amortization Schedule.

(e) Broadband Division must repay Electric Division the in-full principal amount, and all accrued and unpaid interest, for each Loan no later than the Maturity Date established in the Amortization Schedule. The Maturity Date in each Amortization Schedule will be no later than May 1, 2041.

3.2 - Third-Party Funding

Without prior TVA approval, Distributor shall not pledge electric system assets in order to obtain a loan from a third party to fund Distributor's investment in Broadband Entity. Any third-party loan secured with electric system assets must be disbursed to Electric Division.

SECTION 4 - AMORTIZATION SCHEDULE AND NOTICE OF INVESTMENT

Any Amortization Schedule or Notice of Investment that Distributor provides after the execution of this Agreement must comply with the requirements of this section.

4.1 - Amortization Schedule

(a) Each Amortization Schedule may be updated or amended, in accordance with this section, provided that each Amortization Schedule must be in the same or substantially same format as Attachment A.

(b) Distributor may submit updated Amortization Schedules to TVA at any time for review.

(c) TVA may send Distributor written notice to update an Amortization Schedule at any time during the term of this Agreement. If TVA sends Distributor written notice to update an Amortization Schedule, Distributor must provide such updated Amortization Schedule for approval within 30 days of receiving TVA's written notice. TVA's notice to Distributor will be given properly if TVA provides the notice to Distributor, in accordance with subsection 11.2.

(d) Distributor must deliver any updated Amortization Schedules to TVA for approval, in accordance with subsection 11.3.

(e) TVA will approve or will deny any updated Amortization Schedule within 30 days of receipt. After TVA approves an updated Amortization Schedule, the updated Amortization Schedule will

automatically replace Attachment A and become a part of this Agreement, without the need for an amendment agreement or other similar document.

(f) If there is a conflict between the terms of this Agreement and an Amortization Schedule, this Agreement controls. Distributor shall correct each Amortization Schedule to reflect the terms of this Agreement and submit the same to TVA for approval.

4.2 - Notice of Investment

(a) Distributor represents and warrants to TVA that, prior to execution of this Agreement or within 45 days thereafter, Distributor has provided or will provide notice to its customers containing the information set forth in subsection 4.2(c) with regard to Distributor's investment in commercial broadband, and Distributor has provided or will provide TVA with satisfactory written confirmation that Distributor provided such notice.

(b) If, in making such customer notice, Distributor elected to only state the initial amount of its entire fiber investment (both electric and commercial) and/or only the initial amount it plans to loan to Broadband Division for commercial broadband, then Distributor must issue subsequent notice(s) that comply with the requirements in this section at least ten calendar days prior to any additional Loans.

(c) Distributor must provide written notice of its investment in commercial broadband to each of its customers via letter, postcard, bill stuffer, magazine article, and/or utility newsletter. TVA will provide to Distributor a notice that it may provide to its customers. Alternatively, Distributor may draft its own notice to its customers, provided the notice contains:

- (1) the date that Distributor provided notice of broadband investment to its customers;
- (2) the date of TVA's authorization letter allowing Distributor to invest electric system funds in Broadband Entity;
- (3) Broadband Entity's name;
- (4) a brief description of the Project;
- (5) the total, initial, or phase amount of Distributor's investment in fiber for non-electric purposes;
- (6) the total, initial, or phase amount that Distributor plans to loan to Broadband Entity;
- (7) a statement that Broadband Entity is required to repay Distributor;
- (8) any projected rate impacts of the total, initial, or phase investment for both electric and commercial broadband;
- (9) the number of years over which any rate impacts will occur; and
- (10) the name of Distributor's point of contact that will field ratepayer questions and that person's business contact information, including phone number and/or email address.

(d) If Distributor prepares its own notice, then TVA must approve the notice prior to Distributor providing the notice to its customers.

(e) Distributor must notify TVA in writing that Distributor has fulfilled the obligation to provide notice of the investment to its customers as required by this section (stating both when and how the notice was provided), and must provide TVA with a copy of each notice provided to Distributor's customers.

4.3 - Milestones and Loans

(a) The parties agree that each Loan is subject to prior written approval from TVA. Distributor provided TVA with a milestone schedule for the Project ("**Milestone Schedule**") that is attached as "Schedule 1." The parties set Project milestones to coincide with the Project's deployment phases. To request TVA's authorization for a Loan from Electric Division to Broadband Division, Distributor must submit to TVA completed copies of "Attachment B," "Attachment C," and the Amortization Schedule for the next Phase's Loan. The completed forms and Amortization Schedule must be delivered to

TVA 30 days before the anticipated completion of Phases 4, 5, 6, and 7, and in accordance with subsection 11.3.

(b) TVA's authorization of any Loan is subject to the satisfaction of each of the conditions listed in Attachment C. TVA will review the completed forms and Amortization Schedule and will either approve or deny the request within 30 days of receipt.

(c) Distributor may submit updated Milestone Schedules to TVA at any time for review. Distributor must deliver any updated Milestone Schedules to TVA for approval, in accordance with subsection 11.3. TVA will approve or will deny any updated Milestone Schedule within 30 days of receipt. After TVA approves an updated Milestone Schedule, the updated Milestone Schedule will automatically replace Schedule 1 and become a part of this Agreement, without the need for an amendment agreement or other similar document. .

(d) TVA reserves the right to add new milestones to the Milestone Schedule after five years and require the Broadband Division to satisfy those milestones prior to obtaining another Loan from the Electric Division, without the need for an amendment agreement or other similar document.

SECTION 5 - DISTRIBUTOR'S AND BROADBAND ENTITY'S AFFIRMATIVE COVENANTS

5.1 - Use of Funds

Broadband Division shall apply all Loans only to the Project.

5.2 - Financial Books

(a) Broadband Division shall maintain such books, documents, papers, and other records and supporting documents, including, but not limited to, invoices, receipts, and bills of sale, adequate to identify the purposes for which, and the manner in which, Loans and other funds were expended on the Project. Broadband Division shall at all times keep and safely preserve proper books, records, and accounts at its premises in which Broadband Division shall enter all of its dealings, business, and affairs, in accordance with any applicable accounting standards. The Broadband Division shall maintain copies of all documents it submits to the Electric Division and TVA in connection with each Loan until each Loan has been paid in full and all compliance reviews and audits have been completed.

(b) Distributor must maintain accounting records for Broadband Division and must provide them to TVA separately from both the Electric Division's accounting records and the accounting records of any of Distributor's other affiliates or subsidiaries. Distributor shall not consolidate Broadband Division's accounting records with the financial statements of the Electric Division or Distributor's other affiliates or subsidiaries.

5.3 - Financial Reports

(a) Within 60 days of any written request from TVA for such reports, Distributor shall provide to TVA balance sheets, income statements, statements of cash flow, and any other requested reports concerning Broadband Division's financial condition or operations, in such form as TVA may reasonably request.

(b) Distributor shall have Broadband Division's financial statements examined annually by independent, certified public accountants, in accordance with generally accepted auditing standards. Distributor shall provide to TVA a copy of the audit report and any related letters to Broadband Division from the certified public accountants. Distributor must provide these documents to TVA within 180 calendar days after the end of the Fiscal Year. Thereafter, Distributor shall provide the documents to TVA within 180 calendar days from the close of each Fiscal Year.

(c) In the event that Distributor fails to timely provide any of the information or reports required under this section, TVA may have its own staff or a third-party accounting firm compile the information that should have been furnished in the reports. The compilation, whether by TVA staff or the third-party accounting firm, will be at Broadband Division's expense.

(d) Financial reports required under this section for Broadband Division must be prepared and listed separately from Electric Division and any of Distributor's other affiliates or subsidiaries, and must not be consolidated with the financial reports of Distributor or Distributor's other affiliates or subsidiaries.

(e) Any financial reports requested or required under this section must be delivered to TVA, in accordance with subsection 11.3.

5.4 - Miscellaneous Reports and Notices

Distributor shall provide to TVA:

(a) Notice of default: promptly after becoming aware thereof, notice of the occurrence of any event which is, or with the passage of time or giving of notice (or both) could become, an Event of Default.

(b) Notice of litigation: promptly after the commencement thereof, notice of the commencement of all actions, suits, or proceedings before any court, arbitrator, or governmental department, commission, board, bureau, agency, or instrumentality affecting Broadband Division which, if adversely determined, could constitute a Material Adverse Change.

(c) Regulatory and other notices: promptly after receipt thereof, copies of any notices or other communications received from any governmental authority with respect to any matter or proceeding that could constitute a Material Adverse Change.

(d) Other information: such other information, as TVA may request, regarding Broadband Division's condition (financial or otherwise) or operations.

5.5 - Business Project Reports

No later than 120 calendar days after the end of each Fiscal Year, or more frequently as TVA requests, Distributor must deliver the completed Business Project Report to TVA, in accordance with the procedures set forth in subsection 11.3.

5.6 - Obligations with Respect to Deployment, Operation, and Project Maintenance

(a) During the term of this Agreement, Distributor will maintain, at Broadband Division's expense, the following insurance coverage:

- (1) Workers compensation insurance, in compliance with the statutory requirements of the state of operation, and with employer's liability limit of at least \$1,000,000.00 per accident, disease, or policy limit;
- (2) Commercial general liability insurance with a limit of at least \$5,000,000.00 per occurrence for bodily injury and property damage.

(b) Such coverage pursuant to subsection 5.6(a) must be with financially reputable insurers who are rated "A-" or better by A.M. Best and who are licensed, authorized, or permitted to do business in the state where any work under this Agreement is performed.

(c) Prior to the execution of this Agreement, Distributor shall deliver to TVA a Certificate of Insurance demonstrating compliance with this section. Thereafter, no later than 30 calendar days after the annual renewal of insurance policies, Distributor shall deliver to TVA a Certificate of Insurance

demonstrating continued compliance with this section. Distributor must deliver the Certificate of Insurance to TVA, in accordance with subsection 11.3.

5.7 - Joint Cost Study

Distributor will submit its JCS, in the form requested by TVA, to its assigned TVA Regulatory Analyst no sooner than six months before and no later than 12 months after the effective date of this Agreement. The JCS must be prepared by either Distributor or Distributor's third-party vendor. The final JCS will be included in a JUA, which Distributor agrees to sign and to provide to TVA no later than 24 months after this Agreement's effective date. Thereafter, Distributor will update the JCS pursuant to the terms of the JUA. Prior to the execution of the JUA, Distributor will reasonably allocate all costs based on assumptions and methodologies utilized in preparation of pro forma financial statements that accompanied the Proposal's submission.

5.8 - Loan Documentation and Enforcement

Distributor will enter into an intra-company loan agreement and/or intra-company note between the Electric Division and the Broadband Division that memorializes each Loan. Such loan agreements and/or notes must conform to both the requirements of applicable law and this Agreement, as this Agreement may be amended from time to time. Such loan documents must grant Distributor all rights and remedies necessary to perform its obligations to TVA under this Agreement, including the rights to amend the amortization of each Loan, to accelerate payment of each Loan, and to declare the full principal amount and all accrued interest to be immediately due and payable. In the event Distributor is required to accelerate any Loan under the terms of this Agreement, Distributor will diligently exercise its enforcement rights under such loan documents.

5.9 - Separate Operations

Distributor will establish and maintain financial separation between the Broadband Division and the Electric Division. Any sharing of assets, resources and expenses must be done in a manner consistent with the Power Contract and approved by TVA.

SECTION 6 - BROADBAND ENTITY'S NEGATIVE COVENANTS

6.1 - Changes to Broadband Business

Without TVA's prior written approval, Distributor, on behalf of Broadband Division, shall not:

- (a) dissolve, liquidate, reorganize, or consolidate with or merge into any other corporation, limited liability company, trust, joint venture, association, company, partnership, or other entity;
- (b) form or acquire any subsidiary;
- (c) sell, lease, license, or transfer all or any substantial part of its assets, including, without limitation, the Project;
- (d) make any agreement to sell, lease, license, or transfer all or any substantial part of its assets, including, without limitation, the Project;
- (e) engage in any material line of business that substantially differs from the business set forth in the Proposal submitted by Distributor; or
- (f) take any steps toward accomplishing the actions in subsections 6.1(a) - (e).

6.2 - Additional Indebtedness

Without TVA's prior written approval:

(a) Distributor, on behalf of Broadband Division shall not create, incur, assume, or suffer to exist any additional secured or unsecured indebtedness other than:

- (1) trade indebtedness secured by purchase money security interests in assets not used in operation of Distributor's electric system,
- (2) unsecured trade indebtedness, or
- (3) other debt arising in its ordinary course of business.

Total indebtedness under items (1), (2), and (3) of subsection 6.2(a) must not exceed 5% of Broadband Entity's consolidated total assets.

(b) Other than the Loans, Distributor shall not furnish any credit, guarantee, or other financial accommodations, including joint debt issuance, to or on behalf of Broadband Division by or on behalf of Electric Division.

6.3 - Liens

Without TVA's prior written approval, Distributor, on behalf of Broadband Division, shall not create, incur, assume, or suffer to exist any Lien on its currently owned or hereafter acquired property, assets, or revenues. Distributor, on behalf of Broadband Division, may agree to purchase money security interests securing trade indebtedness without TVA's prior written approval.

6.4 - Distributions or Withdrawals

Without TVA's prior written approval, Distributor's Electric Division shall not make or allow any guarantee, extension of credit, loan, or in-advance payment on obligations to or on behalf of Broadband Division.

SECTION 7 - COMPLIANCE REVIEWS AND RIGHTS OF INSPECTION

7.1 - Compliance Reviews

After giving prior notification to Distributor, TVA has the rights to conduct compliance reviews and to review Distributor's Broadband Division books to assure both appropriate allocation of any costs and compliance with this Agreement by Distributor.

7.2 - Rights of Inspection

Distributor will provide TVA reasonable opportunities to have access to and to inspect the Project, at any time during business hours and upon prior notice. Such rights of access will apply to all books, records, accounts, electronic mail, invoices, contracts, leases, payrolls, canceled checks, statements, other documents, and papers of every kind (regardless of the physical form or characteristics thereof) that belong to or pertain to the Project. TVA may make copies or extracts from any of the foregoing materials.

SECTION 8 - EVENTS OF DEFAULT

Any of the following will be events of default (each an "Event of Default"):

(a) Representation and warranties: Distributor makes to TVA any knowingly false or materially incorrect representation or warranty, in either the Proposal or any documents that TVA requests or requires under this Agreement.

(b) Non-payment: Broadband Division's nonpayment of any outstanding interest installment on, or principal of, any Loan, whether by acceleration or otherwise.

(c) Compliance with Agreement: Distributor fails to comply with any other covenant or obligation contained in this Agreement.

(d) Loss of rights: Distributor forfeits or is deprived of its charter, articles of organization, franchises, permits, easements, contract rights, or licenses required to carry on any material portion of its Broadband Division business.

(e) Court order or decree: a court enters a decree or order for relief with respect to Distributor in an involuntary case under any applicable bankruptcy, insolvency, or other similar law now or hereafter in effect:

- (1) appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator, or similar official, or
- (2) ordering the winding up or liquidation of its affairs.

(f) Other actions, where Distributor:

- (1) commences a voluntary case under any applicable bankruptcy, insolvency, or other similar law now or hereafter in effect, or under any such law;
- (2) consents to the appointment or taking possession by a receiver, liquidator, assignee, custodian, or trustee of a substantial part of its property; or
- (3) makes any general assignment for the benefit of creditors.

(g) Dissolution or liquidation: the dissolution, termination, or liquidation of Distributor, or the filing for such by Distributor, or the occurrence of any event that can reasonably be expected to result in the dissolution, termination, or liquidation of Distributor.

(h) Impaired business: Distributor fails to promptly forestall or remove any execution, garnishment, or attachment of any consequence that would impair its ability to continue its business or to fulfill its obligations.

(i) Material Adverse Change: the occurrence of a Material Adverse Change.

SECTION 9 - CORRECTIVE ACTION FOR EVENT OF DEFAULT

Within 14 calendar days of any Event of Default, Distributor shall cure the Event of Default. If Distributor cannot cure the Event of Default within 14 calendar days, Distributor shall provide to TVA a written plan that sets forth the actions that Distributor will take to cure the Event of Default ("**Written Plan**"). Within seven days of receipt of the Written Plan, TVA must approve or deny the Written Plan. If TVA approves the Written Plan, Distributor shall implement promptly the Written Plan. If TVA denies the Written Plan, Distributor shall revise and resubmit promptly the Written Plan for TVA approval. A Written Plan must specify that Distributor will cure the Event of Default within 45 days of its occurrence. Regardless of whether TVA approves the Written Plan, Distributor shall be deemed not to have cured the Event of Default pursuant to this section if the cure has not taken place within 45 days of occurrence of the Event of Default.

SECTION 10 - REMEDIES

Upon the occurrence of an Event of Default:

(a) Distributor shall make no further Loans without TVA's written authorization. Any subsequent Loans made by Distributor or authorization thereof by TVA will not constitute a waiver of such Event of Default.

(b) If the Event of Default is not cured pursuant to section 9, TVA may, in its sole discretion, require Distributor to call due any or all amounts loaned to Broadband Division and to declare immediately due and payable by Broadband Division all unpaid principal and all interest, fees, and charges accrued on amounts loaned to Broadband Division.

(c) If the Event of Default is not cured pursuant to section 9, the parties may pursue all rights and remedies available to them, including, but not limited to, a suit for specific performance, injunctive relief, other equitable relief, or damages. This Agreement will not limit Distributor's right to pursue all rights and remedies available to a creditor following the occurrence of an Event of Default. Each of the parties' rights, powers, and remedies will be cumulative and concurrent. The parties agree that recourse to one or more rights or remedies will not constitute a waiver of any other right, power, or remedy.

(d) TVA may pursue any remedy allowed under this Agreement or otherwise available to it without Distributor's concurrence.

SECTION 11 - MISCELLANEOUS

11.1 - [Reserved]

11.2 - Notice

Unless otherwise provided for herein, the parties will deem any notice required by this Agreement to be given properly if a party delivers the required notice in writing to the address specified below, by one of the following delivery methods: (a) personal delivery; (b) recognized overnight courier service; (c) United States Mail, postage prepaid; or (d) electronic mail.

To Distributor: CFO & Chief Customer Officer
P.O. Box 1636
Johnson City, Tennessee 37605-1636
bbolling@brightridge.com

To TVA: Director, Power Customer Contracts, WT 9D-K
Tennessee Valley Authority
400 West Summit Hill Drive
Knoxville, Tennessee 37902
contractnotices@tva.gov

Either party may change either the designation of any person or the address of any such person at any time and from time to time by similar notice.

11.3 - Submittal of Required Information

Any schedule, form, or report required by this Agreement must be uploaded to the Online Connection Regulatory Assurance Broadband webpage. If that webpage is unavailable, such required information must be submitted to the electronic mail address specified below. If a party is unable to transmit electronically any required schedule, form, or report, then the party may deliver such information to the mailing address specified below, either by recognized overnight courier service or by United States Mail, postage prepaid.

To TVA: Senior Manager, Regulatory Policy and Research, WT 9A-K
Tennessee Valley Authority
400 West Summit Hill Drive,
Knoxville, Tennessee 37902
broadband@tva.gov

11.4 - Severability

If any provision or portion of this Agreement is held to be illegal, invalid, or unenforceable, the legality, validity, and enforceability of the remaining provisions of this Agreement will not be affected or impaired. The parties shall endeavor, in good faith negotiations, to replace the illegal, invalid, or unenforceable provisions or portions with valid provisions or portions that most closely represent the parties' original intentions for those provisions or portions. The invalidity of a provision in a particular jurisdiction will not invalidate or render unenforceable such provision or portion in any other jurisdiction.

11.5 - Governing Law

Federal law will govern the validity, interpretation, and enforceability of this Agreement. To the extent there is no body of federal law for guidance, the laws of the State of Tennessee, but not its choice of law provisions, will govern.

11.6 - Venue

Distributor agrees to bring any action against TVA under or on account of this Agreement in the United States District Court for the Eastern District of Tennessee.

11.7 - Waiver of Jury Trial

The parties hereby irrevocably waive any right to trial by jury in any action brought under this Agreement.

11.8 - Compliance with Laws and Other Agreements

The parties will conduct all activities under this Agreement in compliance with the Power Contract and all applicable laws, including all federal, state, and local statutes, rules, regulations, ordinances, and codes; all binding administrative or judicial precedents or authorities; and all applicable administrative orders, licenses, authorizations, and permits of any governmental authority. Distributor will comply with the terms set forth in any loan documents entered into with a third-party lender and grant documents entered into with grantors; provided such compliance does not conflict with the obligations of Distributor under this Agreement or with Broadband Division's obligations to Electric Division under any agreements or documents relating to any Loan.

11.9 - Relationship of Parties and Liability

TVA will not be deemed to be a partner nor joint venturer with Distributor or any affiliate thereof in making this Agreement or by any action taken hereunder. Any TVA review of any matter under the provisions of this Agreement will not create in Distributor or any third party, any right or cause of action not otherwise existing and will not be deemed a warranty of any kind by TVA.

To the extent permitted by law, Distributor agrees to release, defend, indemnify, and save harmless TVA and the United States, their authorized representatives, successors or assigns, and all of their officers and employees from and against any and all claims, demands, and liabilities, including attorney's fees relating to Distributor's commercial broadband build-out or operations.

11.10 - Representations and Warranties

Distributor represents and warrants that the execution, delivery, and performance of this Agreement by Distributor has been duly authorized by appropriate action and does not violate any provision of law, charter, articles of incorporation, or organization documents, or any bylaws of the foregoing; and

does not result in a breach of or constitute a default under any agreement, security agreement, note, or other instrument to which either is a party or by which either may be bound.

Distributor represents and warrants that all information, reports, and other documents and data that Distributor submitted to TVA, in connection with the Proposal, were complete and correct in all material respects at the time that they were provided.

11.11 - Waiver

If TVA fails to exercise or delays in exercising any right under this Agreement, such failure or delay is not a waiver and does not prevent future exercising of such rights. If TVA partially or singly exercises any right under this Agreement, such action does not preclude TVA from further exercising any other right. A waiver of any breach or default of this Agreement does not constitute a waiver of any subsequent breach or default. No waiver of any provision will be effective unless it is both in writing and signed by the parties' authorized representatives.

11.12 - Holiday Payments

If any payment to be made by Broadband Division under any Loan is due on a day that is not a business day, Broadband Division shall make such payment on the next succeeding business day. Such extension of time will be included in calculating any interest in respect of such payment.

11.13 - Successors and Assigns

This Agreement will be binding upon the parties and their respective successors and assigns, except that Distributor may not assign or transfer its rights or obligations hereunder without TVA's prior written approval.

Neither party may transfer or assign this Agreement, in whole or in part, without the other party's prior written consent.

11.14 - Modification

The parties intend this Agreement to be a complete and final expression of their agreement. No amendment or modification of any provision, and no consent to any departure from this Agreement, will be effective unless it is both in writing and signed by the parties' authorized representatives.

11.15 - All Matters Satisfactory to TVA

All reports, documents, and other deliveries required or contemplated by this Agreement and the information contained therein must be satisfactory to TVA.

11.16 - Incorporation of Attachments

The parties agree that the attachments entitled "Schedule 1," "Attachment A," "Attachment B," and "Attachment C," as they may be amended from time to time, are made a part of this Agreement. In the event of any conflict between the body of this Agreement and any of these attachments, the former controls.

11.17 - Ratification of Power Contract and Prior Loan Agreement

The parties hereby ratify and confirm that the Power Contract, as amended by this Agreement, is their continuing obligation and confirm that nothing in this Agreement will alter or impair Distributor's interdivision loan for its Broadband Division that was previously approved by TVA.

This Agreement is effective on the date of TVA's signature.

JOHNSON CITY ENERGY AUTHORITY
DBA BrightRidge

By _____

Title: _____

Date: _____

TENNESSEE VALLEY AUTHORITY

By _____

Director
Power Customer Contracts

SCHEDULE 1: Milestone Schedule

This Milestone Schedule for the Project, provided by Distributor to TVA, includes the deployment phases, the corresponding percentages of the total Project completed for each phase, the estimated Cost for each phase, the respective commencement and completion dates of each phase, the projected Take Rate for each phase, and the projected Revenue for each phase.

The following definitions apply, for purposes of this Schedule 1:

“Cost” means all costs incurred during the phase and attributable to the Project, including the cost of equipment, material, labor, contractors, and other direct costs, as well as overhead, administrative, and other indirect cost attributable to the Project.

“Revenue” means the total amount of revenue recognized from the Project during the phase.

“Take Rate” means the percentage of potential subscribers who are offered the service that actually subscribe to the service.

BrightRidge		4/8/2021		ITEMS IN BOLD & ITALICS ARE ACTUAL FIGURES								
Project Milestone		\$35 million	\$47 million	Additional Funds	Projected	100%	100%	100%	75%	75%	75%	
FY	Status	Loan 1	Loan 2	to Cover Capital	Cumulative	Cumulative	Cumulative	Annual	Cumulative	Cumulative	Annual	
	Phase	Used	Requested	& Operations	Locations	Customers	Take Rates	Revenue	Customers	Take Rate	Revenue	
2019	Actual	1	\$ 8,000,000	\$ 6,526,523	10123	129	1.27%	\$ 9,810	97	1.00%	\$ 7,358	
2020	Actual	2	\$ 14,000,000	\$ 13,279,050	20902	1915	9.16%	\$ 1,510,833	1436	7.00%	\$ 1,133,125	
2021	Current Year	3	\$ 13,000,000	\$ 4,000,000	\$ 15,901,819	32646	4093	12.54%	\$ 3,313,307	3070	9.00%	\$ 2,484,980
2022	Projection	4	\$ 12,500,000	\$ 12,135,804	38201	6932	18.15%	\$ 6,613,904	5199	14.00%	\$ 4,960,428	
2023	Projection	5	\$ 12,500,000	\$ 12,901,015	45822	10047	21.93%	\$ 10,489,912	7535	16.00%	\$ 7,867,434	
2024	Projection	6	\$ 11,500,000	\$ 11,357,373	53273	13176	24.73%	\$ 14,773,300	9882	19.00%	\$ 11,079,975	
2025	Projection	7	\$ 6,500,000	\$ 5,864,004	56180	16330	29.07%	\$ 19,187,784	12248	22.00%	\$ 14,390,838	
2026	Projection	8		\$ 955,318	57237	19354	33.81%	\$ 23,562,780	14516	25.00%	\$ 17,672,085	
2027	Projection			\$ -	58037	22024	37.95%	\$ 27,633,362	16518	28.00%	\$ 20,725,022	
2028	Projection			\$ -	58587	24650	42.07%	\$ 31,486,006	18488	32.00%	\$ 23,614,505	
2029	Projection			\$ -	59087	27306	46.21%	\$ 35,390,312	20480	35.00%	\$ 26,542,734	
2030	Projection			\$ -	59887	30009	50.11%	\$ 39,377,354	22507	38.00%	\$ 29,533,016	
2031	Projection			\$ -	60687	32760	53.98%	\$ 43,463,109	24570	40.00%	\$ 32,597,332	
Total Loans			\$ 35,000,000	\$ 47,000,000								

ATTACHMENT A: AMORTIZATION SCHEDULES

Updated Amortization Schedules will be attached from time to time in accordance with subsections 3.1, 4.1, and 4.3 of the Agreement.

AGGREGATE LOAN

Loan Amount	See this Agreement's subsection 3.1(a)
Interest Rate	See this Agreement's subsection 3.1(b)
Term	All loans must be repaid within 20 years of this Agreement's execution date.
Maturity Date	See this Agreement's subsection 3.1(e)

******Distributor must submit a completed Amortization Schedule for each Loan to TVA within 30 days of the anticipated Loan Date for such Loan******

LOAN #1 AMORTIZATION SCHEDULE

Loan Amount	
Interest Rate	
Term	
Maturity Date	

Payment No.	Date	Beginning Balance	Payment	Principal	Interest	Ending Balance

LOAN #2 AMORTIZATION SCHEDULE

Loan Amount	
Interest Rate	
Term	
Maturity Date	

Payment No.	Date	Beginning Balance	Payment	Principal	Interest	Ending Balance

LOAN #3 AMORTIZATION SCHEDULE

Loan Amount	
Interest Rate	
Term	
Maturity Date	

Payment No.	Date	Beginning Balance	Payment	Principal	Interest	Ending Balance

LOAN #4 AMORTIZATION SCHEDULE

Loan Amount	
Interest Rate	
Term	
Maturity Date	

Payment No.	Date	Beginning Balance	Payment	Principal	Interest	Ending Balance

LOAN #5 AMORTIZATION SCHEDULE

Loan Amount	
Interest Rate	
Term	
Maturity Date	

Payment No.	Date	Beginning Balance	Payment	Principal	Interest	Ending Balance

Submitted on:

Date: _____

**This form contains information that may be confidential.
If you are not the intended recipient, any disclosure, copying, distribution, or use of this information is prohibited.**

ATTACHMENT C: Form to Request Loan

Pursuant to subsection 4.3 of the Use of Funds Agreement for Investment in Commercial Broadband (the “**Agreement**”), between _____ (“**Distributor**”), and the Tennessee Valley Authority (“**TVA**”), effective _____, Distributor hereby requests authorization from TVA to make a Loan of \$_____ from Electric Division to Broadband Division.

Distributor hereby represents, warrants, and certifies the following:

1. **Continuing Representations and Warranties.** That the representations and warranties of Distributor and Broadband Division contained in the Agreement and any documentation requested or required by TVA are true and correct on and as of the date of such Loan as though made on and as of such date;
2. **Material Adverse Effect.** That no event has occurred which has had or could have a Material Adverse Effect on Broadband Division’s condition (financial or otherwise), operations, properties, business, prospects, or on Broadband Division’s ability to perform its obligations under the Agreement, as determined by TVA;
3. **Event of Default.** That neither an Event of Default nor an event which, with the passage of time or giving of notice (or both), would constitute an Event of Default occurred and is continuing, or has occurred;
4. **Current Financial Information and Business Project Reports.** That TVA has received Broadband Division’s balance sheet, statement of cash flow, income statement, and Business Project Reports, as required by the Agreement;
5. **JCS and JUA.** That Distributor is in compliance with subsection 5.7 of the Agreement;
6. **Compliance with Milestone Schedule.** That TVA has received documentation from Broadband Division, satisfactory to TVA, that the Project is proceeding in accordance with the Milestone Schedule, (“**Schedule 1**”) and that the lowest listed take rate on Schedule 1 for the previously authorized phase has been met;
7. **Compliance with Loan and Payment Schedule.** That Broadband Division is in material compliance with the Agreement and that TVA has received sufficient documentation (attached to this completed form) from Broadband Division that the annual principal and interest payments were made, as set forth in the Amortization Schedule (“**Attachment A**”); and
8. **Project Status.** That Broadband Division has completed the milestone for phase____ and that as of the date stated below, the percentage of project deployment complete is _____%, the actual cost of the project deployment is \$_____, the actual take rate is _____%, and the actual revenue is \$_____.

Distributor	Date	Broadband Division	Date
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** Distributor must deliver this form to TVA 30 days before the requested funds are required, and in accordance with subsection 11.3 of the Agreement. The subject line of the delivery e-mail to TVA must state, **“Request for Broadband Authorization to Make Loan.”** **

**This form contains information that may be confidential.
If you are not the intended recipient, any disclosure, copying, distribution, or use of this information is prohibited.**