

issued hereunder shall take effect from the day of the delivery hereof, without regard to the time of the actual issue, sale or disposition of the Bonds and Notes and as though upon said date all of the Bonds and Notes had been sold and delivered to and were in the hands of bona fide purchasers thereof for value.

ARTICLE ONE.
DEFINITIONS.

SECTION 1.01. The terms defined in this Section 1.01 (except as in this Indenture otherwise expressly provided or unless the context otherwise requires) for all purposes of this Indenture and of any indenture supplemental hereto shall have the respective meanings specified in this Section 1.01. All other terms used in this Indenture which are defined in the Trust Indenture Act of 1939 or which are by reference in such act defined in the Securities Act of 1933, as amended (except as herein otherwise expressly provided or unless the context otherwise requires), shall have the meanings assigned to such terms in said Trust Indenture Act and in said Securities Act as in force at the date of the execution of this Indenture.

Authorized newspaper:

The term "authorized newspaper" shall mean a newspaper printed in the English language, of general circulation in the relevant area, or any newspaper nationally known in the United States, and customarily published on each business day of the year, whether or not such newspaper is published on Saturdays, Sundays and legal holidays.

Board of Directors:

The term "Board of Directors," when used with reference to any corporation, shall mean the Board of Directors of such corporation, or an Executive Committee of such Board.

Bond or Bonds:

The term "Bond" or "Bonds" shall mean any Bond or Bonds, as the case may be, authenticated and delivered or to be authenticated and delivered under this Indenture and, unless the context otherwise requires, any Mooresville Bonds.

Bondholder:

The term "Bondholder" or "holder of Bonds," or other similar term, shall mean any person who shall at the time be the registered holder of any Bond.

Corporation:

The term "Corporation" shall mean MID-CAROLINA TELEPHONE COMPANY, a North Carolina corporation, and, subject to the provisions of Article Twelve, shall also include its successors and assigns.