

hereinafter collectively called the "Indenture") and is one of several notes and bonds equally and ratably secured thereby. Reference is hereby made to the Indenture for a description of the property mortgaged and pledged, the nature and extent of the security afforded by the Indenture, and the rights of the holders of the notes and bonds secured thereby with respect thereto.

In case of default by the Corporation, as provided in the Indenture, all principal advanced pursuant to the Loan Contract and remaining unpaid on this Bond and any other notes or bonds secured by the Indenture at the time outstanding and all interest thereon, may be declared or may become due and payable in the manner and with the effect provided in the Indenture.

This Bond has been executed and delivered in exchange for a certain note previously executed and delivered to the Rural Telephone Bank by The Old Town Telephone System, Incorporated (which has been merged into the Corporation).

IN WITNESS WHEREOF, the Corporation has caused this Bond to be signed in its corporate name and its corporate seal to be hereunto affixed and attested by its officers thereunto duly authorized, all as of the day and year first above written.

MID-CAROLINA TELEPHONE CORPORATION

By

President

(SEAL)

Attest:

Secretary

[FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This Bond is one of the RTB First Mortgaged Exchange Bonds, Series B described in the within-mentioned Indenture.

BANCOHIO NATIONAL BANK

By

Authorized Officer

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