

Rural Telephone Bank, pursuant to the Loan Contract as defined in the Indenture of Mortgage and Deed of Trust referred to below, and remaining unpaid from time to time, at the rate of ten percent (10%) per annum.

Interest on principal advanced pursuant to the Loan Contract and remaining unpaid shall be payable monthly, on the last day of each month, for a period ending on a date three (3) years after the date hereof. Thereafter, to and including a date thirty-five (35) years after the date hereof, the Corporation shall make a payment on each of said monthly dates in each year at the rate of \$8.70 per \$1,000 of the principal amount hereof advanced pursuant to the Loan Contract and unpaid three (3) years after the date hereof.

Interest on principal advanced pursuant to the Loan Contract between a date three (3) years and a date six (6) years after the date hereof and remaining unpaid shall be payable on each of said monthly payment dates for a period ending six (6) years after the date hereof. Thereafter, to and including a date thirty-five (35) years after the date hereof, the Corporation shall make a payment on each of said monthly payment dates at the rate of \$8.83 per \$1,000 of the principal amount advanced pursuant to the Loan Contract between three (3) and six (6) years after the date hereof and unpaid six (6) years after the date hereof. This payment shall be in addition to the payment made on the principal amount advanced and unpaid three (3) years after the date hereof.

Each payment made on this Bond shall be applied first to the payment of interest on principal and then on account of principal. Thirty-five (35) years after the date hereof, the principal hereof advanced pursuant to the Loan Contract remaining unpaid, if any, and interest thereon, shall become due and payable.