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March 24, 2010

Jack Dugan, Executive Director
Monadnock Economic Development Corporation
39 Central Square, Suite 201
Keene, NH 03431

Dear Mr. Dugan:

Please be advised that the New Hampshire Community Loan Fund is willing to offer a loan of \$1,000,000 to \$3.5 million to the Monadnock Economic Development Corporation on behalf of the FastRoads New Hampshire coalition, contingent upon the following: (a) funding from the National Telecommunications and Information Administration (NTIA) Broadband Technology Opportunities Program (BTOP) Round 2 grant program and (b) submission and successful review of all of the necessary materials for the Community Loan Fund to underwrite and approve the loan request.

The New Hampshire Community Loan Fund evaluates loan applications on the following criteria: benefit to low- and moderate-income people; long-term benefit and social impact; ability of the borrower to repay; borrower strength; and leverage.

We understand that you would use the loan to cover:

- ✓ construction costs to: build middle-mile fiber optic cable; augment middle-mile fiber optic cable being constructed with BTOP funds by the New Hampshire Fiber Network; and augment middle-mile fiber optic construction or existing fiber optic cable routes;
- ✓ construction costs for last-mile BTOP-funded fiber optic cable and related broadband construction; and
- ✓ initial operating losses and operating expenses during the BTOP grant period of the Fast Roads development project in order to facilitate development of an open-access broadband network of primarily fiber optic cable to communities and premises statewide.

We understand this loan will be included as matching funds for the Broadband Technologies Opportunities Program (BTOP) Round 2 program in support of the Network New Hampshire Now project application #4248 led by the University of New Hampshire.

The continued economic development of New Hampshire's least affluent communities depends on their connection to broadband networks. The goal of this project is vitally important to the people of New Hampshire. If you have any questions please contact me at (603) 224-6669.

Thank you,

Juliana Eades
President

cc: Kathy Bogle Shields, NH Community Development Finance Authority