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## INTERGOVERNMENTAL AGREEMENT

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(By and Among Fond du Lac, Adams and Sauk Counties)

THIS INTERGOVERNMENTAL AGREEMENT (the “Agreement”) is made this \_\_\_\_\_ day of December, 2012 by and among the Participating Counties (defined below) located in the State of Wisconsin (the “State”) which, through their duly authorized representatives, have signed this Agreement.

WHEREAS, Section 66.1103 of the Wisconsin Statutes (the “Act”) authorizes Wisconsin counties to authorize the issuance and sale of bonds by the county to construct, equip, re-equip, acquire by gift, lease or purchase, install, reconstruct, rebuild, rehabilitate, improve, supplement, replace, maintain, repair, enlarge, extend or remodel industrial projects; and

WHEREAS, Hilbert Communications, LLC, a Wisconsin limited liability company (the “Borrower”), and/or one or more of its subsidiaries (including, without limitation, Bug Tussel Wireless, LLC, Cloud 1, LLC and Intelgra, LLC), whether existing on the date hereof or to be formed and whether owned directly or indirectly by the Borrower (collectively referred to herein as the “Participating Subsidiaries”), to finance a project consisting of the acquisition, construction and installation of certain telecommunications infrastructure that includes, among other things (i) the acquisition by purchase or lease of land for telecommunications tower sites; (ii) constructing and equipping telecommunications towers on such sites; (iii) the installation of microwave and fiber-optic backhaul facilities; (iv) payment of capitalized interest; (v) funding of a debt service reserve fund; and (vi) payment of professional fees (collectively, the “Project”), all of which will be for the purpose of providing wireless internet and telephone communications services to businesses, governmental units and residents of rural communities where such service is currently unavailable or is prohibitively expensive; and

WHEREAS, a substantial portion of the Project will be constructed and installed in the rural areas of Wisconsin counties that lie within the designated area in which certain types of capital projects qualify for tax-exempt bond financing under the “Midwestern Disaster Area Relief” provisions of Section 1400N (as amended by Section 702(a) of Tax Extenders and Alternative Minimum Tax Relief Act of 2008 (Division C of Public Law 110-343) of the Internal Revenue Code of 1986, as amended, to wit: the counties of Adams, Fond du Lac, and Sauk (each a “Participating County” and collectively, the “Participating Counties”); and

WHEREAS, each of the Participating Counties is a political subdivision of the State within whose boundaries a portion of the Project is located; and

WHEREAS, pursuant to the Act and Section 66.0301 of the Wisconsin Statutes, a county or two or more counties acting pursuant to an intergovernmental agreement may serve as the conduit issuer for such financing; and

WHEREAS, the aggregate cost of the Project is presently estimated to be not greater than \$32,000,000, and the amount proposed to be financed with one or more series of tax-exempt

Midwestern Disaster Area Revenue Bonds and/or taxable bonds does not exceed \$32,000,000 (the “Bonds”); and

WHEREAS, Section 66.1103(3)(f) of the Act provides that a municipality also may finance an industrial project which is located entirely outside the geographic limits of the municipality, but only if the revenue agreement for the project also relates to another project of the same eligible participant, part of which is located within the geographic limits of the municipality; and

WHEREAS, the proposed Project is a multi-jurisdictional project which is located in the counties of Adams, Fond du Lac and Sauk, and each of the counties of Adams, Fond du Lac, and Sauk have approved an initial resolution providing for the financing of the Project in an aggregate amount not to exceed \$32,000,000; and

WHEREAS, the Participating Counties wish to enter into this Agreement providing that Fond du Lac County, Wisconsin (the “Issuing County”) shall be the issuer of said revenue bonds; and

WHEREAS, the Issuing County is a county organized and existing under and pursuant to the laws of the State, and is authorized to enter into revenue agreements with eligible participants with respect to the Project whereby eligible participants agree to cause said Project to be constructed and to pay the Issuing County an amount of funds sufficient to provide for the prompt payment when due of the principal and interest on said Bonds; and

WHEREAS, in consideration of the increased tax revenue that will accrue to each Participating County as a result of the Project and the new jobs and other economic benefits for residents of each Participating County that will result from the Project, each Participating County has agreed to guarantee the payment of its pro rata share of the principal of and interest on the Bonds in an amount necessary to replenish the debt service reserve fund (each a “County Guaranty”).

NOW, THEREFORE, it is hereby agreed by and among the Participating Counties as follows:

1. Purpose. The Participating Counties, acting pursuant to the Act and Section 66.0301 of the Wisconsin Statutes, hereby agree to cooperate and exercise their municipal powers jointly for the purpose of appointing Fond du Lac County to act as the Issuing County for purposes of acting as the conduit issuer for the Bonds. Each Participating County shall provide notice and hold the local public hearing required by Section 147(f)(2)(B)(i) of the Internal Revenue Code in its respective county and take such other action as deemed necessary to facilitate the issuance of the Bonds by the Issuing County.

2. Indemnification. [Reserved]

3. Authorization. Each Participating County shall authorize the execution, delivery and performance of the Agreement and any other agreements requested to be executed and delivered by the Issuing County hereunder or under the Bond documents by all necessary corporate action of the Participating County. Each Participating County shall have the right to make reasonable objections to the same. If disagreement occurs, the decision shall be made by a majority of the Counties by their respective governing bodies.

4. Records. The Issuing County will maintain and be the custodian of all records associated with the administering and performance of this Agreement and the Bonds, and will make those records available to all Participating Counties upon request.

5. Reporting. The Borrower shall meet with the Issuing County and the Participating Counties on a semi-annual basis commencing in March of 2013 and continuing until December, 2016 (the "Project Period") for the purpose of presenting an oral report on the status of the Project(s) and the financial strength of the Borrower and the Guarantor. The date, time and place of such meeting shall be determined cooperatively among the parties. On a monthly basis, and no less than seven (7) days prior to such meeting, the Borrower shall provide to the Issuing County and each Participating County a written report regarding siting, construction progress with respect to the Project(s). On a quarterly basis and no less than than seven (7) days prior to each semi-annual meeting, the Borrower shall provide to the Issuing County and each Participating County a verification of continued economic strength of the Borrower and the Guarantor. After the Project Period for so long as the Bonds remain outstanding, the Borrower shall meet with the Issuing County and the Participating Counties at least semi-annually and shall continue to provide to the Issuing County and each Participating County quarterly written reports regarding the continued economic strength of the Borrower and the Guarantor. Such report shall be due each fiscal quarter of the Borrower and Guarantor, but not less than seven (7) days prior to each such semi-annual meeting.

6. Effective Date. This Agreement shall become effective upon its adoption by all Participating Counties. Any county entering into this Agreement shall adopt an authorizing resolution, and provide a certified copy of the resolution to all other Participating Counties. This Agreement shall remain in full force and effect until terminated as provided herein.

7. New Members. After the effective date of this Agreement, additional counties may join in this Agreement upon application to, and approval by the Participating Counties. Approval shall be conditioned upon the adoption by the governing body of the new member of the terms and provision of this Agreement by resolution, a certified copy of which is to be provided to each Participating County.

8. Termination and Disposition of Funds. (a) This Agreement shall be deemed terminated when (i) all of the outstanding Bonds have been paid in full or redeemed and (ii) all Participating Counties have received a release of their obligations pursuant to the terms of their respective County Guaranty. (b) A Participating County (other than the Issuing County) shall be released from its obligations under this Agreement if such Participating County has received a release of its obligations under its respective County Guaranty. The Issuing County's responsibility shall continue until all of the requirements of (a)(i) and (a)(ii) of this section are met.

9. Severability. The terms of this Agreement are severable and any determination by any court or agency having jurisdiction over the subject matter of this Agreement that results in the invalidity of any part shall not affect the remainder of the Agreement.

10. Amendments. The terms of this Agreement shall not be amended without the written authorization of the governing bodies of all Participating Counties.

11. Governing Law. This Agreement shall be governed by the laws of the State of Wisconsin.

12. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

13. Entire Agreement. This Agreement constitutes the entire agreement among the parties hereto with respect to the subject matter hereof. All prior and contemporaneous agreements, representations and understandings of the parties with respect to the subject matter of this Agreement, oral or written, are superseded by this Agreement; provided however, that this Agreement shall not cover the exercise by any Participating County of its rights and remedies under any reimbursement agreement between the Borrower and such Participating County or under any guaranty agreement with the Guarantor.

14. Assignment. The rights and obligations of the parties to this Agreement may not be assigned without the express written consent of all parties.

[SIGNATURE PAGE TO FOLLOW]

**FOND DU LAC COUNTY, WISCONSIN,**  
as Issuing County, and a Participating County

By: \_\_\_\_\_  
Martin F. Farrell, Chairperson

**ADAMS COUNTY, WISCONSIN,**  
a Participating County

By: \_\_\_\_\_  
Al Sebastiani, Chairperson

**SAUK COUNTY, WISCONSIN,**  
a Participating County

By: \_\_\_\_\_  
Marty Krueger, Chairperson

Acknowledged:

**BUG TUSSEL WIRELESS, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**HILBERT COMMUNICATIONS, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_