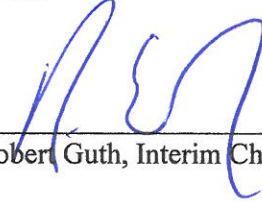


**ESTIMATED NET WORKING CAPITAL STATEMENT**

The undersigned, on behalf of MI Connection Communications System (d/b/a Continuum, a joint agency created under Article 20 of Chapter 160A of the North Carolina General Statutes) ("Seller"), is delivering this certificate pursuant to Section 2.6(a) of that certain Asset Purchase Agreement, dated as of August 13, 2019, by and among the Seller, the Town of Mooresville, North Carolina, the Town of Davidson, North Carolina and TDS Broadband Service LLC (the "APA"), and does hereby certify that attached hereto as Exhibit A is (a) a good faith estimate of the Estimated Net Working Capital as of October 31, 2019 based on the information available as of the date hereof and the Initial Purchase Price, and (b) supporting calculations in connection with each of the foregoing, in each case, prepared in good faith from the Books and Records of Seller. Capitalized terms not otherwise defined in this certificate have the meaning set forth in the APA or as otherwise indicated.

December 20, 2019

**MI CONNECTION COMMUNICATIONS  
SYSTEM**

By  \_\_\_\_\_  
Robert Guth, Interim Chief Executive Officer

**EXHIBIT A**

**Estimated Net Working Capital and Initial Purchase Price**

<b>Estimated Net Working Capital</b>	
	<b>19-Oct</b>
Current Assets	
Accounts receivable (net of allowance for uncollectable accounts)	\$1,032,831
Prepaid expenses	\$219,877
Current Liabilities	
Accounts payable	\$1,789,359
Other accrued expenses	\$158,087*
Unearned revenue	\$554,260
<b>Estimated Net Working Capital</b>	<b>(\$1,248,998)</b>
Target Net Working Capital	(\$1,100,000)
<b>Over/(Under)</b>	<b>(\$148,998)</b>

Purchase Price	\$80,000,000
Estimated NWC Variance per 10/31/2019 Financial Statements	-\$148,998
<b>Purchase Price Post-NWC Adjustment Estimated</b>	<b>\$79,851,002</b>

*\*Includes accrual for D. Auger FY 2019 Operating Bonus, to be paid from proceeds of sale*

***October 31, 2019 figures used to calculate Estimated Net Working Capital may include assets and liabilities explicitly excluded from the Asset Purchase Transaction per terms of the APA.***