Cullen and Dykman LLP
80 State Street, Suite 900
Albany, New York 12207
T: 518.788.9440 | F: 518.689.9519

January 26, 2021

VIA ELECTRONIC FILING

Honorable Michelle L. Phillips, Secretary
New York State Public Service Commission
3 Empire State Plaza, 19th Floor
Albany, New York 12223

Re: Case 20-C-0553 - Verified Joint Petition of Consolidated Communications Holdings, Inc., Consolidated Communications, Inc., Berkshire Telephone Corporation, Chautauqua and Erie Telephone Corporation, Taconic Telephone Corp., FairPoint Business Services LLC, and Searchlight III CVL, L.P., for Approval of Proposed Transactions Pursuant to Sections 99, 100, and 101 of the New York State Public Service Law

Dear Secretary Phillips:

On November 5, 2020, Consolidated Communications Holdings, Inc. ("Consolidated"), Consolidated Communications, Inc. ("CCI"), Berkshire Telephone Corporation, Chautauqua and Erie Telephone Corporation, Taconic Telephone Corp., FairPoint Business Services LLC,[1] and Searchlight III CVL, L.P. ("Searchlight" and collectively, the "Joint Petitioners") filed a Verified Petition for Approval of Proposed Transactions Pursuant to Sections 99, 100, and 101 of the New York State Public Service Law in the above-referenced proceeding (the "Verified Petition"). The Verified Petition requests the New York State Public Service Commission ("Commission") approve, without modification or condition: 1) a proposed equity investment (the "Investment") by Searchlight in Consolidated; and 2) the NY Operating Entities' pledge of utility assets as security (the "Asset Pledge") and guarantees (the "Guarantees") related to a comprehensive debt refinancing (the "Refinancing" and, together with the Investment, the "Proposed Transactions") by CCI.

By this letter, the Joint Petitioners seek to amend the Verified Petition to incorporate a request for authorization to include an incremental $150,000,000 as part of the Refinancing to be secured by the Asset Pledge and Guarantees, as described further below.

Original Refinancing Request

As described in the Verified Petition, the first state of the Investment closed on October 2, 2020, whereby Searchlight invested $350 million in Consolidated in exchange for 8% of Consolidated's outstanding common stock and the right to receive an unsecured subordinated

[1] Berkshire Telephone Corporation, Chautauqua and Erie Telephone Corporation, Taconic Telephone Corp., FairPoint Business Services LLC are collectively referred to herein as the "NY Operating Entities."

note with a principal amount of approximately $395 million (the "Investment Note").[2] This Investment allowed CCI to refinance the prior debt package approved by the Commission when Consolidated acquired FairPoint Communications, Inc. and its operating subsidiaries in 2017.[3] Specifically, the Investment allowed CCI to reduce its net debt by $325 million and refinance substantially all of its remaining $2 billion of outstanding debt. The Refinancing extended CCI's debt maturities through late 2027 and enhanced liquidity through a substantial increase in the capacity of its revolving line of credit. The Refinancing resulted in the following debt instruments:[4]

- A new credit agreement that includes a five-year $250 million revolving credit facility and a seven-year term loan in the aggregate amount of $1,250 million. The term loan is priced at a coupon rate of 4.75%, plus LIBOR, with a 1.0% LIBOR floor and will amortize at 1.0% per year; and

- $750 million in aggregate principal amount of 6.500% senior secured notes due 2028 in connection with a Rule 144A offering.[5]

All of the debt related to the Refinancing is held at the CCI level; the NY Operating Entities are not borrowers. In addition, similar to the financing approved in the Merger Order, the NY Operating Entities are seeking approval to guarantee CCI's debt and pledge the New York utility assets as security for the instant Refinancing after receipt of necessary regulatory approvals.

Amendment to Refinancing Request

On January 15, 2021, Consolidated was able to take advantage of current market conditions and secure additional financing on attractive terms. Specifically, Consolidated

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[2] Searchlight also received a contingent payment right that is convertible into up to an additional 16.9% of Consolidated's common stock upon the receipt of stockholder approval, required regulatory approvals and other specified closing conditions.

[3] Case 17-C-0050 - Joint Petition of FairPoint Communications, Inc., Berkshire Telephone Corporation d/b/a FairPoint Communications, Chautauqua and Erie Telephone Corporation d/b/a FairPoint Communications, Taconic Telephone Corporation d/b/a FairPoint Communications, FairPoint Business Services LLC, Consolidated Communications, Inc., and Consolidated Communications Holdings, Inc. for Approval of Proposed Transactions Pursuant to Sections 99, 100 and 101 of the New York State Public Service Law, Order Approving Joint Petition Subject to Conditions (June 15, 2017) ("Merger Order").

[4] The Refinancing is governed by the following agreements, which are included as Exhibit 1 to the Verified Petition:

Credit Agreement among Consolidated, CCI, the lenders and other parties referred to therein, Wells Fargo Bank, National Association, as Administrative Agent, Issuing Bank and Swingline Lender, dated as of October 2, 2020; and

Indenture by and among CCI, Consolidated, the other Guarantors party thereto and Wells Fargo Bank, National Association, as Trustee, dated as of October 2, 2020.

[5] See 17 C.F.R. § 230.144A (private resales of securities to institutions).

entered into an Amendment No. 1 (the "Credit Agreement Amendment")[6] to Consolidated's existing Credit Agreement, dated as of October 2, 2020 ("Existing Credit Agreement" and, as amended by the Credit Agreement Amendment, the "Amended Credit Agreement"). Pursuant to the Existing Credit Agreement, CCI has borrowed term loans in the aggregate principal amount of $1.25 billion (the "Existing Term Loans") and has access to a $250 million revolving credit facility. The Existing Credit Agreement also provides CCI with the ability to borrow or incur, subject to certain terms and conditions, incremental loans or incremental revolving facilities under the Existing Credit Agreement in an aggregate amount of up to the greater of (a) $300 million plus (b) an amount which would not cause its senior secured leverage ratio to exceed 3.70 to 1.00 on a pro forma basis.

On January 15, 2021, pursuant to the Amended Credit Agreement, CCI borrowed an additional $150,000,000 aggregate principal amount of incremental term loans (the "Incremental Term Loans"). The Incremental Term Loans have terms substantially similar to the Existing Term Loans, including as to the maturity date of October 2, 2027. Consistent with the Existing Term Loans, the Incremental Term Loans bear interest at a rate equal to LIBOR or base rate, at CCI's option, plus an applicable margin of 4.75% for LIBOR loans, or 3.75% for base rate loans (with a LIBOR floor equal to 1%). The Existing Term Loans and the Incremental Term Loans will collectively comprise a single class of term loans under the Amended Credit Agreement. Proceeds from the borrowings of the Incremental Term Loans will be used for working capital and other general corporate purposes of the Company, CCI and its subsidiaries.

As is the case with the initial Refinancing, the Incremental Term Loans are held at the CCI level; the NY Operating Entities are not borrowers. The Asset Pledge and Guarantees associated with the initial Refinancing, however, would also apply to the Incremental Term Loans subject to receipt of necessary regulatory approvals. Accordingly, the Joint Petitioners respectfully request that the Verified Petition in this proceeding be deemed amended to include a request for the NY Operating Entities to guarantee CCI's debt and pledge the New York utility assets as security for the instant Refinancing, inclusive of the Incremental Term Loans.

The Proposed Transactions, inclusive of the Incremental Term Loans, continue to be in the public interest for the same reasons set forth in the Verified Petition. Specifically, the Proposed Transactions will: enable the NY Operating Entities and CCI's other operating companies to leverage their enhanced financial strength; provide the NY Operating Entities with the opportunity to increase their financial resources and capital; allow the NY Operating Entities to respond to competitive pressures in the rapidly evolving telecommunications market; allow the NY Operating Entities to enhance their business operations and service capabilities; and place the NY Operating Entities in a stronger position to meet consumer demands.

For all of the foregoing reasons, the Joint Petitioners respectfully request that the Commission grant the Verified Joint Petition as amended herein, and approve and consent to the Proposed Transactions, including the Asset Pledge and the Guarantees related to the Refinancing, inclusive of the Incremental Term Loans, no later than at its April 2020 session.

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[6] The Credit Agreement Amendment is attached hereto as Exhibit 1.

Please do not hesitate to contact us if you have any questions or concerns regarding this filing.

Respectfully submitted,



Brian T. FitzGerald
Gregory G. Nickson

cc: Michael Shultz (via e-mail)
Jeffrey Austin (via e-mail)
Nadir Nurmohamed (via e-mail)
Megan Brown (via e-mail)
Daniel Brooks (via e-mail)

EXHIBIT 1

Exhibit 10.1

AMENDMENT NO. 1

AMENDMENT NO. 1, dated as of January 15, 2021 (this "Amendment"), to the Credit Agreement dated as of October 2, 2020 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement") among Consolidated Communications Holdings, Inc., a Delaware corporation ("Holdings"), Consolidated Communications, Inc., an Illinois corporation (the "Borrower"), each lender from time to time party thereto (collectively, the "Lenders" and individually, a "Lender"), Wells Fargo Bank, National Association, as Administrative Agent (in such capacity, the "Administrative Agent"), and the other parties thereto. Capitalized terms used and not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

WHEREAS, pursuant to Section 2.21 of the Credit Agreement, the Borrower may request an increase to an existing Class of Term Loans then outstanding (the "Incremental Term Loans");

WHEREAS, the Borrower has notified the Administrative Agent that it is requesting the borrowing of $150,000,000 of Incremental Term Loans (the "Increase") pursuant to Section 2.21 of the Credit Agreement, which upon funding shall be in the form of an increase to the Initial Term Loans outstanding under the Credit Agreement immediately prior to the effectiveness of this Amendment (the "Existing Term Loans") having the same terms as the Existing Term Loans and subject to the conditions set forth herein and in the Credit Agreement;

WHEREAS, the proceeds of the Increase will be used for working capital and other general corporate purposes of Holdings, the Borrower and the Subsidiaries (including the repayment of Indebtedness, Permitted Acquisitions and other transactions not prohibited by the Loan Documents);

WHEREAS, JPMorgan Chase Bank, N.A. (in such capacity, the "Incremental Term Loan Lender") has agreed to make the Incremental Term Loans on the terms set forth herein;

WHEREAS, JPMorgan Chase Bank, N.A., Morgan Stanley Senior Funding, Inc., Wells Fargo Securities, LLC, Goldman Sachs Bank, USA, Deutsche Bank Securities Inc., TD Securities (USA) LLC and Mizuho Bank, Ltd. (the "Lead Arrangers") are acting as joint lead arrangers and joint bookrunners in connection with this Amendment;

WHEREAS, pursuant to Section 2.21(e) of the Credit Agreement, this Amendment may, without the consent of any other Lender, amend the Credit Agreement and the other Loan Documents to reflect, among other things, technical changes reasonably necessary in the opinion of the Administrative Agent to give effect to the Incremental Term Loan and the Borrower and the Administrative Agent, together with the Incremental Term Loan Lender, desire to amend the Credit Agreement pursuant to Section 2.21(e) (the "Incremental Amendments") as set forth below; and

NOW, THEREFORE, in consideration of the premises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

Section 1. Incremental Term Loans.

Each party hereto agrees as follows:

(a) the Incremental Term Loan Lender shall be considered an Incremental Term Lender for all purposes under the Loan Documents on and from the Amendment No. 1 Effective Date (as defined below);

(b) on the Amendment No. 1 Effective Date, the Incremental Term Loan Lender agrees to be bound by the terms of the Loan Documents and to make Incremental Term Loans to the Borrower in an aggregate amount not to exceed $150,000,000;

(c) the Incremental Term Loans shall have terms identical to the Existing Term Loans (including as to maturity) and will constitute Initial Term Loans for all purposes under the Credit Agreement, and the Existing Term Loans and the Incremental Term Loans will collectively comprise a single Class of Term Loans;

(d) the aggregate amount of the Incremental Term Loans made under this Amendment shall be $150,000,000, which shall be made by the Incremental Term Loan Lender to the Borrower with an initial Interest Period that commences on the Amendment No. 1 Effective Date and ends on the last day of the Interest Period applicable to the Existing Term Loans (and the Adjusted LIBO Rate applicable to the Incremental Term Loans shall be the same rate applicable to the Existing Term Loans as of the Amendment No. 1 Effective Date);

(e) the Borrower shall use the proceeds of the Incremental Term Loans as set forth in the recitals to this Amendment; and

(f) the parties shall treat the Incremental Term Loans as being fungible with the Existing Term Loans for U.S. federal income tax purposes.

Without limiting the generality of the foregoing and except as set forth in this Amendment, the Incremental Term Loans shall (i) constitute Obligations and have all of the benefits thereof, (ii) have terms, rights, remedies, privileges and protections identical to those applicable to Existing Term Loans under the Credit Agreement and each of the other Loan Documents, and the Incremental Term Loan Lender shall be afforded all such rights, remedies, privileges and protections (including, without limitation, the MFN Protection) and (iii) be secured by the Liens granted to the Administrative Agent for the benefit of the Secured Parties under the Security Documents.

The Administrative Agent acknowledges that the Borrower has provided adequate notice to the Administrative Agent of its request to incur the Incremental Term Loans on the date hereof in accordance with Section 2.21 of the Credit Agreement.

Section 2. Incremental Amendments

(a) Effective as of the Amendment No. 1 Effective Date, the first sentence of Section 2.07(a) of the Credit Agreement shall be amended and restated in its entirety as follows:

> "The Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of the relevant Lenders (i) in respect of Revolving Loans, on the Revolving Maturity Date (or such earlier date as, and to the extent that, such Revolving Loan becomes due and payable pursuant to Section 2.05 or Article VII), the unpaid principal amount of each Revolving Loan and each Swingline Loan made by each such Lender; and (ii) in respect of the Initial Term Loan, unless the Initial Term Loan becomes due and payable earlier pursuant to Section 2.05 or Article VII, the unpaid principal amount of the Initial Term Loan in consecutive quarterly installments on the last Business Day of each of March, June, September and December commencing March 31, 2021 in an aggregate amount for each installment equal to $3,500,939.85 with the remainder due and payable in full on the Initial Term Loan Maturity Date (as the amounts of individual installments may be adjusted pursuant to Section 2.05 hereof)."

(b) Section 1.01 of the Credit Agreement shall be amended by inserting the following definition therein in alphabetical order:

> ""Amendment No. 1" means Amendment No. 1, dated as of January 15, 2021, among the Borrower, Holdings, JPMorgan Chase Bank, N.A., as incremental term loan lender, and the Administrative Agent."

> ""Amendment Lead Arrangers" means JPMorgan Chase Bank, N.A., Morgan Stanley Senior Funding, Inc., Wells Fargo Securities, LLC, Goldman Sachs Bank, USA, Deutsche Bank Securities Inc., TD Securities (USA) LLC and Mizuho Bank, Ltd. and each of their respective successors and assigns."

(c) The definition of "Arrangers" in Section 1.01 of the Credit Agreement shall be amended and restated in its entirety as follows:

> ""Arrangers" means (x) JPMorgan Chase Bank, N.A., Morgan Stanley Senior Funding, Inc., Wells Fargo Securities, LLC, Goldman Sachs Bank USA, Deutsche Bank Securities Inc., TD Securities (USA) LLC, CoBank, ACB and Mizuho Bank Ltd. and each of their respective successors and assigns and (y) with respect to Amendment No. 1, the Amendment Lead Arrangers."

(d) Schedule 2.01 of the Credit Agreement is hereby amended by adding thereto the Incremental Term Commitments of the Incremental Term Loan Lender as set forth on Schedule 2.01(b) hereto.

Section 3. Representations and Warranties.

The Borrower represents and warrants to the Administrative Agent and the Lenders as of the date hereof and the Amendment No. 1 Effective Date that:

(a) Immediately before and after giving effect to this Amendment and the transactions contemplated hereby, the representations and warranties made by each Loan Party set forth in Article III of the Credit Agreement and in the other Loan Documents are true and correct in all material respects (or if qualified by materiality or reference to Material Adverse Effect, in all respects) with the same effect as if then made (unless expressly stated to relate to an earlier date, in which case such representations and warranties were true and correct in all material respects (or in all respects, as applicable) as of such earlier date).

(b) At the time of and immediately after giving effect to this Amendment and the transactions contemplated hereby, no Default has occurred and is continuing or would result therefrom.

Section 4. Conditions to Effectiveness.

This Amendment shall become effective on the date on which each of the following conditions is satisfied ("Amendment No. 1 Effective Date"):

(a) The Administrative Agent's (or its counsel's) receipt of the following, each of which shall be originals or electronic copies (followed promptly by originals) unless otherwise specified:

(1) executed counterparts of this Amendment from (x) Holdings and the Borrower (each signed by an Authorized Officer thereof) and (y) the Incremental Term Loan Lender;

(2) a Note executed by an Authorized Officer of the Borrower in favor of the Incremental Term Loan Lender to the extent requested at least three (3) Business Days prior to the Amendment No. 1 Effective Date, if any;

(3) an opinion of Schiff Hardin LLP, New York, Illinois and Delaware counsel for the Loan Parties (addressed to the Administrative Agent, the Incremental Term Loan Lender and the Lenders and dated the Amendment No. 1 Effective Date);

(4) a certificate of a Financial Officer of the Borrower and of an Authorized Officer of each other Loan Party certifying as to the incumbency and genuineness of the signature of each officer of such Loan Party executing this Amendment or the Consent and Reaffirmation Agreement (as defined below) to the extent a party thereto and certifying that attached thereto is a true, correct and complete copy of (A) the articles or certificate of incorporation or formation (or equivalent), as applicable, of such Loan Party and all amendments thereto, certified by the appropriate Governmental Authority in its jurisdiction of incorporation, organization or formation (or equivalent), as applicable (or a representation that such documents have not been amended or otherwise modified since the Closing Date), (B) the bylaws or other governing document of such Loan Party as in effect on the Amendment No. 1 Effective Date (or a

representation that such documents have not been amended or otherwise modified since the Closing Date), (C) resolutions duly adopted by the board of directors (or other governing body) of such Loan Party authorizing and approving the transactions contemplated hereunder and the execution, delivery and performance of this Amendment or the Consent and Reaffirmation Agreement to the extent a party thereto, and (D) evidence of the identity, authority and capacity of each Authorized Officer thereof authorized to act as an Authorized Officer in connection with this Amendment or the Consent and Reaffirmation Agreement to the extent a party thereto;

(5) a certificate signed by a Financial Officer of the Borrower (i) demonstrating that, after giving pro forma effect to the incurrence of the Incremental Term Loans and the use of proceeds therefrom, the Borrower would be in pro forma compliance with the Financial Covenant (whether or not then in effect) as of the most recently ended Fiscal Quarter for which appropriate financial information is available and (ii) certifying as to the satisfaction of the conditions set forth in paragraphs (d) and (e) of this Section 4; and

(6) a Consent and Reaffirmation, dated as of the date hereof and executed by Holdings and each of the Subsidiary Loan Parties (the "Consent and Reaffirmation Agreement"), whereby Holdings and each of the Subsidiary Loan Parties consents to this Amendment and reaffirms (i) its obligations and liabilities under the Loan Documents (as amended by this Amendment) and (ii) each Lien, security interest and pledge granted by it to the Administrative Agent for the benefit of the Secured Parties under each of the Loan Documents to which it is a party.

(b) The Administrative Agent shall have received certificates dated as of a recent date of the good standing of each Loan Party under the laws of its jurisdiction of incorporation, organization or formation (or equivalent), as applicable.

(c) To the extent invoiced at least two (2) Business Days prior to the Amendment No. 1 Effective Date or as set forth in a funds flow approved by the Borrower, all reasonable and documented fees and reasonable and documented out-of-pocket expenses due to the Incremental Term Loan Lender, the Lead Arrangers and the Administrative Agent and required to be paid on the Amendment No. 1 Effective Date (including pursuant to Section 5 hereof) shall have been paid.

(d) At the time of and immediately after giving effect to this Amendment and the borrowing of the Incremental Term Loans, no Default has occurred and is continuing or would result therefrom.

(e) The representations and warranties made by each Loan Party set forth in Section 3 hereof, in Article III of the Credit Agreement and in the other Loan Documents shall be true and correct in all material respects (or if qualified by materiality or reference to Material Adverse Effect, in all respects) with the same effect as if then made (unless expressly stated to relate to an earlier date, in which case such representations and

warranties shall be true and correct in all material respects (or in all respects, as applicable) as of such earlier date).

(f) Holdings, the Borrower and each of the other Loan Parties shall have provided to the Administrative Agent and the Incremental Term Loan Lender, at least three (3) Business Days prior to the Amendment No. 1 Effective Date, all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation the PATRIOT Act and a Beneficial Ownership Certification for any Loan Party that qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, in each case to the extent requested of the Borrower at least seven (7) Business Days prior to the Amendment No. 1 Effective Date.

(g) The Administrative Agent shall have received a Borrowing Request not later than 11:00 a.m., New York City time, on the second (2nd) Business Day prior to the date of the funding of the Incremental Term Loans.

(h) The Administrative Agent shall have received a solvency certificate substantially in the form of Exhibit K to the Credit Agreement and signed by a Financial Officer of the Borrower or Holdings (at the Borrower's option) confirming the solvency of Holdings and its Subsidiaries on a consolidated basis after giving effect to the transactions contemplated hereby on the Amendment No. 1 Effective Date.

(i) All fees due and payable to the Lead Arrangers pursuant to that certain engagement letter, dated as of January 14, 2021, between Holdings and the Amendment Lead Arrangers shall have been paid.

Without limiting the generality of the provisions of the last paragraph of Section 8.03 of the Credit Agreement, for purposes of determining compliance with the conditions specified in this Section 4, the Incremental Term Loan Lender shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from the Incremental Term Loan Lender prior to the proposed Amendment No.1 Effective Date specifying its objection thereto.

Section 5. Expenses**.**

The Borrower agrees to reimburse the Lead Arrangers and the Administrative Agent for their reasonable and documented out-of-pocket expenses incurred by them in connection with this Amendment, including the reasonable and documented fees, charges and disbursements of Cahill Gordon & Reindel LLP, counsel for the Lead Arrangers, and McGuireWoods LLP, counsel for the Administrative Agent, as and when required by Section 9.03 of the Credit Agreement.

Section 6. Counterparts.

This Amendment may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken

together shall constitute a single contract. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Amendment and/or any document to be signed in connection with this Amendment and the transactions contemplated hereby shall be deemed to include Electronic Signatures or execution in the form of an Electronic Record, and contract formations on electronic platforms approved by the Administrative Agent, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act. Each party hereto agrees that any Electronic Signature or execution in the form of an Electronic Record shall be valid and binding on itself and each of the other parties hereto to the same extent as a manual, original signature.

Section 7. Governing Law and Waiver of Right to Trial by Jury.

THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK. The jurisdiction and waiver of right to trial by jury provisions in Sections 9.05 and 9.06 of the Credit Agreement are incorporated herein by reference *mutatis mutandis*.

Section 8. Headings.

The headings of this Amendment are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

Section 9. Effect of Amendment**.**

Except as expressly set forth herein, this Amendment shall not by implication or otherwise limit, impair, constitute a waiver of or otherwise affect the rights and remedies of the Lenders or the Administrative Agent under the Credit Agreement or any other Loan Document, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other provision of the Credit Agreement or any other Loan Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect. This Amendment shall not constitute a novation of the Credit Agreement or any of the Loan Documents or serve to effect a novation of the Obligations outstanding under the Credit Agreement or instruments guaranteeing or securing the same, which instruments shall remain and continue in full force and effect. Nothing herein shall be deemed to establish a precedent for purposes of interpreting the provisions of the Credit Agreement or entitle any Loan Party to a consent to, or a waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other Loan Document in similar or different circumstances. This Amendment shall apply to and be effective only with respect to the provisions of the Credit Agreement and the other Loan Documents specifically referred to herein.

On and after the Amendment No. 1 Effective Date, each reference in the Credit Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of like import, and

each reference to the Credit Agreement, "thereunder", "thereof", "therein" or words of like import in any other Loan Document, shall be deemed a reference to the Credit Agreement, as amended hereby. This Amendment shall constitute an "Incremental Amendment" shall constitute a "Loan Document" for all purposes of the Credit Agreement and the other Loan Documents.

Section 10. Reaffirmation**.**

(a) The Borrower and Holdings hereby consent to the execution, delivery and performance of this Amendment and agree that each reference to the Credit Agreement in the Loan Documents shall, on and after the Amendment No.1 Effective Date, be deemed to be a reference to the Credit Agreement, as amended by this Amendment.

(b) The Borrower and Holdings each hereby acknowledge and agree that, after giving effect to this Amendment, all of its respective obligations and liabilities under the Loan Documents to which it is a party, as such obligations and liabilities have been amended by this Amendment, are reaffirmed, and remain in full force and effect.

(c) The Borrower and Holdings each hereby irrevocably and unconditionally (x) ratify the Borrower's and Holdings' prior grant and prior pledge of all security interests and Liens under the Security Documents and each Loan Document, with all such security interests and Liens continuing in full force and effect after giving effect to this Amendment and the Credit Agreement as amended by this Amendment and (y) confirms that the Liens, security interests and pledges granted thereunder continue to secure the Obligations, including, without limitation, any obligations in respect of the Incremental Term Loans and any additional Obligations resulting from or incurred pursuant to the Credit Agreement, as amended by this Amendment.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first above written.

CONSOLIDATED COMMUNICATIONS HOLDINGS, INC.

By: /s/ Steven L. Childers

Name: Steven L. Childers
Title: CFO and Treasurer

CONSOLIDATED COMMUNICATIONS, INC.

By: /s/ Steven L. Childers

Name: : Steven L. Childers
Title: CFO and Treasurer

WELLS FARGO BANK, NATIONAL ASSOCIATION, as Administrative Agent

By: /s/ Paul Ingersoll

Name: Paul Ingersoll
Title: Director

[Signature Page to Amendment No. 1]

JPMORGAN CHASE BANK, N.A., as
Incremental Term Loan Lender

By: /s/ Matthew Cheung
Name: Matthew Cheung
Title: Vice President

[Signature Page to Amendment No. 1]

Schedule 2.01(b)

Incremental Term Commitments

Lender	Term Commitment
JPMorgan Chase Bank, N.A.	$150,000,000
Total	**$150,000,000**