

of the parties hereto and of the holders of Bonds and Notes issued and to be issued under or secured by the Indenture. All covenants, promises and agreements in this Fifth Supplemental Indenture contained by or on behalf of the Company shall bind its successors and assigns, whether so expressed or not.

SECTION 2.03 This Fifth Supplemental Indenture may be executed in any number of counterparts, and each of such counterparts when so executed shall be deemed to be an original; but all such counterparts shall together constitute but one and the same instrument.

SECTION 2.04. Terms not defined in this Fifth Supplemental Indenture and which are defined in the Indenture shall, unless the context otherwise requires, have the meanings set forth in the Indenture.

SECTION 2.05. So long as the Rural Telephone Bank is the holder of any of the Bonds, all rights granted to the United States of America by any provision of the Indenture may also be exercised by the Rural Telephone Bank. The rights hereby granted to the Rural Telephone Bank may be exercised by the Rural Telephone Bank without regard to whether the United States of America exercises any of its rights under the Indenture or is at the time a holder of any of the Bonds or Notes.

IN WITNESS WHEREOF, MID-CAROLINA TELEPHONE COMPANY has caused this Fifth Supplemental Indenture to be signed in its corporate name by its President or one of its Vice Presidents, and its corporate seal to be hereunto affixed, and attested by its Secretary or Assistant Secretary; and BANCOHIO NATIONAL BANK has caused this Fifth Supplemental Indenture to be signed and acknowledged by one of its Vice Presidents, and its corporate seal to be hereunto affixed, and attested by one of its

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