CONDITIONS FOR AUTHORITY

1. Pursuant to § 40-15-503.5, C.R.S., and Commission Rule 4 *Code of Colorado Regulations* 723-2-2111, Maverix Broadband, Inc. shall maintain a bond or letter of credit for a period of three years from within one year of the date that the Decision that authorizes its Certificate of Public Convenience and Necessity ("CPCN") issued by this Commission becomes effective. Maverix Broadband, Inc. shall file with the Commission, as a separate filing in this proceeding, a verified statement signed by an officer of Maverix Broadband, Inc. attaching the original and two copies of the bond or letter of credit to the verified statement. The beneficiary of the bond or letter of credit shall be the Colorado Public Utilities Commission.

2. The bond or letter of credit shall be in the amount of *$4,860* for the duration of the financial assurance requirement. The formula used to calculate the amount of the bond or letter of credit is found in Attachment AA of this Decision.

3. The issuer of a bond shall be rated "Secure" by A.M. Best Company, Inc.

4. Maverix Broadband, Inc. shall be considered in default of the bond or letter of credit in the following circumstances:

(a) if Maverix Broadband, Inc.:

i. untimely remits[1] or fails to remit payments to statutory funds (including the Colorado High-Cost Support Mechanism, the Telecommunications Utilities Fund, 9-1-1 surcharges, and the Colorado Telephone Users with Disability Fund (Telecommunications Relay Service);

(b) if Maverix Broadband, Inc. untimely files or fails to file Commission-required reports including, but not limited to:

i. verified statements of bond or letter of credit renewal or modification; and/or

ii. violation of any applicable Commission rules concerning regulated telecommunications services.

5. If any of the items described in Paragraph No. 4 occur, Commission Staff ("Staff") shall have cause to request that the Commission issue a formal complaint against Maverix Broadband, Inc. Staff shall also have cause to make recommendations to the Commission concerning Maverix Broadband, Inc.'s bond or letter of credit and the status of Maverix Broadband, Inc.'s CPCN. In the event that the Commission issues an order resulting from a formal complaint finding Maverix Broadband, Inc. is in breach of any or all of the items described in Paragraph No. 4, the Commission may authorize its representatives to draw on the bond or letter of credit. No demand for a draw on the bond or letter of credit shall be honored by the issuing financial institution absent an order resulting from a formal complaint issued by the Commission authorizing a draw.

[1] "Untimely" is defined as late by more than 30 calendar days, which period shall begin on the first day after the due date.

6. Maverix Broadband, Inc. expressly acknowledges that, in accordance with § 40-5-105, C.R.S., as amended, it cannot sell, assign, or otherwise transfer without prior Commission approval, its CPCN.

7. Maverix Broadband, Inc. shall file a notice with the Commission in this proceeding within 30 days of executing any agreement with a third party for the provision of marketing, customer service, or customer acquisition services in connection with Maverix Broadband, Inc.'s telecommunications service in Colorado. If a third-party agreement is entered into with a party affiliated with Maverix Broadband, Inc. and over whom Maverix Broadband, Inc. exercises substantial oversight, Maverix Broadband, Inc. shall provide notice to the Commission of such agreement within seven days of its entry into the agreement. This requirement does not include employment agreements with Maverix Broadband, Inc. employees who may be hired to perform inside sales, marketing, customer service, or acquisition activities.

8. For the three years that Maverix Broadband, Inc. is required to maintain financial assurance pursuant to Paragraph No. 1, Maverix Broadband, Inc. shall file a report with the Commission in writing within ten calendar days of any of the following occurrences in connection with the telecommunications services provided by Maverix Broadband, Inc. or any of its regulated affiliates:

(a) assessment of civil penalties by any court or regulatory body;

(b) assessment of criminal penalties by any court or regulatory body;

(c) entry of an injunction by any court or regulatory body;

(d) any corrective action imposed by any court or regulatory body;

(e) any refund of more than $100 in any individual case, or any refund of $250 or more to any class of customers awarded by any court or regulatory body;

(f) reparations to any party awarded by any court or regulatory body;

(g) initiation of a show cause or formal complaint proceeding by any court or regulatory body;

(h) initiation of disciplinary proceedings by any court or regulatory body, including proceedings to limit or to place restrictions on any authority to operate a CPCN or offer any service;

(i) refusal to grant authority to operate or provide a service by any court or regulatory body;

(j) revocation of authority to operate or to provide a service by any court or regulatory body;

(k) voluntary surrender of any certificate or authority to operate in lieu of any action by a court or regulatory body; or

(l) any combination of the foregoing sanctions, penalties, corrective actions, or other proceedings.

9. Maverix Broadband, Inc. fails to perform any or all of the obligations set forth herein including, but not limited to, failure to obtain and maintain a bond or letter of credit according to the terms outlined herein or failure to timely report to the Commission any events set

forth in Paragraph No. 8, the Commission shall consider Maverix Broadband, Inc. to have violated the terms of its granted authority to operate. In that event, Staff may request the Commission issue a formal complaint to determine whether the Commission should take action against Maverix Broadband, Inc.'s CPCN. In the event that the Commission issues an order resulting from a formal complaint finding Maverix Broadband, Inc. is in breach of any or all of the obligations set forth herein, the Commission may authorize its representatives to draw on the bond. No demand for a draw on the bond or letter of credit shall be honored by the issuing financial institution, absent an order resulting from a formal complaint issued by the Commission authorizing its representative to draw on the bond.