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BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF CALIFORNIA

Application by Ducor Telephone Company (U 1007 C), Mrs. Isabel Lita Norsworthy, and Mr. Eric N. Votaw for approval of a Transfer of Control of Ducor Telephone Company	A.

APPLICATION OF

DUCOR TELEPHONE COMPANY (U 1007 C)
MS. ISABEL LITA NORSWORTHY
MR. ERIC N. VOTAW

FOR APPROVAL OF A TRANSFER OF CONTROL OF DUCOR TELEPHONE COMPANY

PUBLIC VERSION
REDACTED FROM FILING: EXHIBITS 6-C AND 7-C
(CONFIDENTIAL FINANCIAL STATEMENTS)

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January 22, 2021

I. INTRODUCTION.

Pursuant to Section 854(a) of the California Public Utilities Code, Ducor Telephone Company ("Ducor"), Mrs. Isabel Lita Norsworthy ("Mrs. Norsworthy"), and Mr. Eric N. Votaw ("Mr. Votaw") (collectively, "Applicants") request approval of a transfer of control of Ducor to Mr. Votaw. This Application is the result of two separate events: (1) the unexpected death of Ducor's prior owner, Mr. Galen Norsworthy, on May 9, 2020, which involuntarily transferred ownership of the company to his spouse, Mrs. Norsworthy; and (2) an agreement by Mr. Votaw to purchase a controlling interest in Ducor from Mr. Norsworthy, as reflected in a contract with an effective date of April 27, 2020, and subsequent amended agreement entered into with Mrs. Norsworthy with an effective date of January 20, 2021.[1] Applicants seek approval of both aspects of this transfer of control, which will result in Mr. Votaw owning 55% of the shares of Ducor.[2]

Mr. Norsworthy acquired control of Ducor following the death of its prior owner, Mr. Virgil Roome and the Commission's approval of that involuntary transfer of control in 2013. *See* D.13-10-011. At the time of his death, Mr. Norsworthy owned 67.42% of the outstanding stock of Ducor through his ownership of stock in Ducor's holding company, VHI.[3] Pursuant to Mr. Norsworthy's will, his interest in Ducor passed to his wife upon his death,[4] thereby creating an involuntary transfer for which Applicants hereby seek approval.[5] In addition, prior to his

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[1] Ducor informed the Commission's Communications Division of Mr. Norsworthy's death in June 2020, after conducting an initial review of Mr. Norsworthy's testamentary documents. Since that time, Mrs. Norsworthy has been navigating the probate process and Applicants have been working to finalize the paperwork necessary to effectuate a transfer of control to Mr. Votaw. All conditions precedent to the anticipated transfer have now occurred except for the regulatory approval requested through this Application.

[2] Ducor is a wholly-owned subsidiary of Varcomm Holdings, Inc. ("VHI"), which holds 100% of the shares in Ducor. Consummation of the proposed transaction would result in Mr. Votaw owning 55% of the stock in Varcomm Holdings, Inc., thereby granting him ownership of Ducor in the same proportion. Under the proposed transaction, Ms. Jenifer Vellucci, Ducor's Chief Financial Officer ("CFO"), would acquire an indirect minority interest in Ducor representing the remaining 45% of its stock. The current ownership interests of Mrs. Norsworthy and minority owner Mr. Ronald Roome would be extinguished.

[3] VHI was formerly known as Varcomm, Inc. which itself was formerly known as Roome Enterprises, Inc. The Commission authorized Roome Enterprises, Inc. to acquire control of Ducor in D.86-08-050.

[4] The complete ownership interests in Ducor at the time of Mr. Norsworthy's death were as follows: Galen Norsworthy (67.42%), Ronald Roome (19%), Eric Votaw (7.87%), and Jenifer Vellucci (5.71%).

[5] The Commission has previously recognized that it is impossible or impracticable to seek prior approval of a transfer of control occasioned by testamentary transfers following the death of the controlling owners of a closely-held public utility. D.13-10-011 (the pre-approval requirements of Public Utilities Code Section 854 "cannot be applied to acquisitions through inheritance"); D.15-05-014 at 6-7 (citing D.86-02-005 ("[i]t would be impossible for the Commission to consider in advance the bequest clauses in (footnote continued)

death, Mr. Norsworthy had entered into an executory contract to transfer majority ownership of Ducor to its current Chief Executive Officer ("CEO"), Mr. Votaw. On September 25, 2020, Mrs. Norsworthy was named the executor of the estate. Based on her authority as executor, effective January 20, 2021, Mrs. Norsworthy executed a further agreement to consummate the intended transfer of control to Mr. Votaw. This second transaction is the voluntary component of the transfer of control giving rise to this Application.

The transfer of control contemplated by this Application is not adverse to the public interest; in fact, it will advance the public interest. Consummation of the transaction will align Ducor's ownership with its day-to-day management, providing stability to Ducor's operations and solidifying the consumer-focused culture and forward-looking work ethic that Mr. Votaw instilled since he assumed his role as CEO in 2017. The Commission has previously noted Mr. Votaw's leadership in "implement[ing] cost efficiency measures" and in encouraging fiber investments to "ensure that Ducor customers will have significantly more reliable service . . . ." D.19-06-025 at 9-10. The facts presented with this Application amply demonstrate that the public interest standard is satisfied, and that the requirements of Public Utilities Code Section 854(a) are met. The Commission should expeditiously grant this Application and pave the way for a bright future under Mr. Votaw's continued guidance.

II. STANDARD OF REVIEW.

This Application involves two transfers of control, both of which are subject to the straightforward "public interest" standard under Public Utilities Code Section 854(a). Neither Public Utilities Code Section 854(b) nor Section 854(c) applies to these transactions because Ducor has far less than $500,000,000 in "gross annual California revenues." Pub. Util. Code §§ 854(b), 854(c); *see* D.19-06-025 at 2 (authorizing approximately $2.4 million in annual intrastate revenues for Ducor in Test Year 2019).

In applying Section 854(a), the Commission considers whether the transaction will be "not adverse to" and "consistent with" the "public interest." *See* D.20-03-021 at 6, 14 (Hunter Communications, Inc.); D.20-08-008 at 5 (Zenith Energy); D.11-05-030 (Central Valley Gas Storage) at 4; D.07-05-031 at 3 (California-American Water). Where a transfer of control is the

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individual wills setting up a potential bequest of stock in a public utility, or predict the circumstances which might exist at the time of the testator's death . . . .").

result of an involuntary event such as the death of a controlling owner, the Commission has confirmed that its "role should be a ministerial one passing to and affording the beneficiary substantially the same rights and privileges as were held by the predecessor" unless the disposition "results in or creates a situation inconsistent with or adverse to the public interest." D.02-09-009 at 3 (approving transfer of control of Foresthill to wife of deceased owner); *see also* D.15-05-014 at 6 (citing D.86-02-005 and approving Pinnacles' transfer of control following death of controlling owner).

III. PERTINENT BACKGROUND FACTS.

Mr. Norsworthy acquired control of Ducor in 2013 following the death of the company's founder, Virgil A. Roome. After serving as the company's President and CEO from 2007 to 2017, Mr. Norsworthy was succeeded in that role by Mr. Votaw, and, at the time of his death, he was in the process of transitioning ownership of Ducor to Mr. Votaw and Ducor's CFO, Ms. Vellucci, each of whom currently own minority interests in Ducor.[6]

To effectuate his intended succession plan, Mr. Norsworthy executed a Stock Redemption Agreement and a Promissory Note with VHI, dated April 27, 2020 (the "Norsworthy Redemption Agreement"). Mr. Ronald Roome, a minority shareholder in Ducor, executed a parallel Stock Redemption Agreement and Promissory Note, dated April 28, 2020 (the "Roome Redemption Agreement."). Collectively, these agreements provided for the redemption of all shares held by Mr. Norsworthy and Mr. Roome, leaving Mr. Votaw and Ms. Vellucci as the sole owners of Ducor. True and correct copies of the Norsworthy Redemption Agreement and the Roome Redemption Agreement (collectively, the "Redemption Agreements") are attached hereto as Exhibit 1. The parties to the Redemption Agreements were actively pursuing completion of the transfer of control reflected in the agreements, and the parties understood that consummation of the agreements would require regulatory approval, including approval from the Commission through an Application similar to this one.

Before all contingencies under the Redemption Agreements could be fulfilled, Mr. Norsworthy unexpectedly died on May 9, 2020. Mr. Norsworthy's death had no impact on

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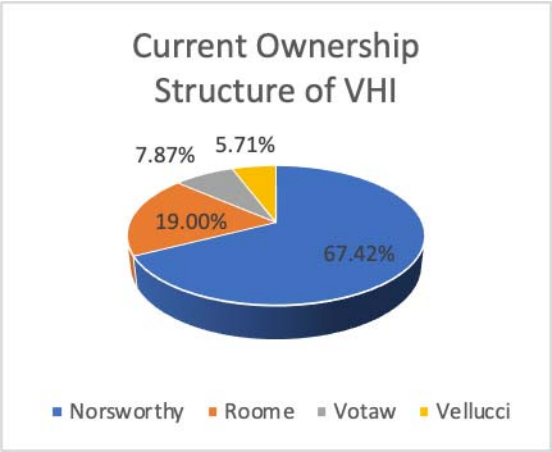
[6] As noted above, Ducor's stock is wholly owned by its holding company, VHI, so each of the individual interests in Ducor noted in this Application are held indirectly through corresponding proportions of shares in VHI. Mr. Votaw currently holds a 7.87% interest in Ducor, and Ms. Vellucci holds a 5.71% share.

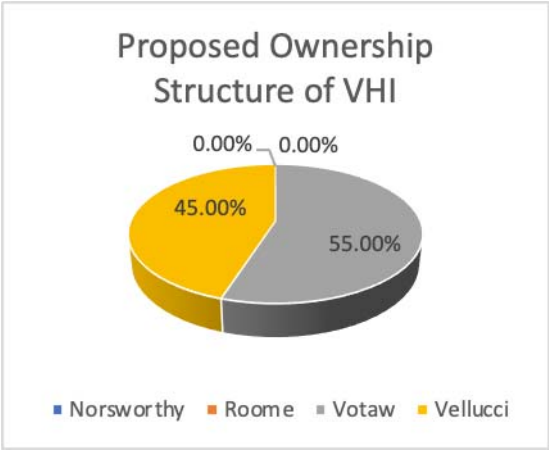
Ducor's day-to-day operations, as Mr. Votaw and Ms. Vellucci's roles were unaffected. However, the parties' intended transfer of control was necessarily delayed to allow for a full consideration of Mr. Norsworthy's testamentary documents and to navigate the initial stages of the probate process.

After initial review of Mr. Norsworthy's estate, a will was identified by which he bequeathed his shares in VHI, and hence his ownership in Ducor, to his wife. Mrs. Norsworthy began the probate process in August, 2020, and she was designated as executor on September 25, 2020, with full authority to act on behalf of the estate in accordance with Mr. Norsworthy's wishes. A true and correct copy of the order and letters and affirmation of the Inyo County Superior Court reflecting Mrs. Norsworthy's appointment as executor is attached as Exhibit 2.

During the fourth quarter of 2020, the parties took additional steps to effectuate Mr. Norsworthy's original intent to transfer control of Ducor to Mr. Votaw and Ms. Vellucci, as reflected in the Redemption Agreements. To confirm the parties' intent, Mrs. Norsworthy, Mr. Roome, and Mr. Votaw, as President of VHI, executed revised agreements paralleling the original Redemption Agreements, effective January 20, 2021. These instruments include a revised agreement reflecting the disposition of Mrs. Norsworthy's interests (the "Revised Norsworthy Redemption Agreement") and a similar agreement addressing Mr. Roome's interests (the "Revised Roome Redemption Agreement"). These two agreements, collectively identified as the "Revised Redemption Agreements," are attached hereto as Exhibit 3.

The Revised Redemption Agreements are substantively similar to the original Redemption Agreements, and they are similarly contingent upon regulatory approval, including approval from this Commission. The effect of the Revised Redemption Agreements is to redeem all shares in Ducor's holding company formerly held by Mr. Norsworthy and to redeem all shares currently held by Mr. Roome. Upon the redemption of these shares, the ownership interests of Mr. Votaw and Ms. Vellucci would become 55% and 45%, respectively. A depiction of the current ownership structure and the pro forma ownership of Ducor under the Revised Redemption Agreements, is as follows:





Ducor submits this Application to seek approval of all aspects of this change in control, starting with Mr. Norsworthy's death and culminating in the transfer of ownership to Mr. Votaw and Ms. Vellucci. In all other respects other than its ultimate ownership, Ducor's operations will remain unchanged by this Application. Both before and after consummation of the proposed transaction, Mr. Votaw and Ms. Vellucci remain active in their roles as CEO and CFO of Ducor, respectively, as they continue to advance Ducor's forward-looking business objectives and work to meet the needs of rural communities and rural consumers.

IV. THE PROPOSED TRANSFER OF CONTROL IS IN THE PUBLIC INTEREST.

The transfer of control presented by this Application will materially promote the public interest, and no facts exist to suggest that it would be "adverse to the public interest." *See* D.20-03-021 at 14 (COL 1) (outlining public interest standard applicable to requests under Public Utilities Code Section 854(a)). The involuntary testamentary transfer between Mr. Norsworthy and Mrs. Norsworthy is in keeping with his will, and it has had no adverse impact on Ducor's operations or on consumers. Likewise, the end result of the transactions contemplated by this Application will align Ducor's ownership with its day-to-day management, in keeping with Mr. Norsworthy's vision for how to best provide for the future growth and stability of Ducor. Whether it is viewed in its component parts or in its totality, the proposed transfer of control meets the applicable statutory and regulatory standards and should be approved.

Many public interest factors support adoption of the requested relief. Mr. Votaw and Ms. Vellucci have more than 40 years of collective experience in the communications industry, and each has been actively managing Ducor's operations since 2017. As officers, they have helped navigate a formal rate case, are responding to a rapidly-changing environment, upgrading Ducor's infrastructure, modernizing its operations, enhancing its efficiencies, and guiding the

company through the ongoing COVID-19 pandemic. The Commission has recognized the forward-looking and efficiency-oriented leadership that Mr. Votaw has exercised, and these qualities will continue to bring benefits to Ducor and its ratepayers. *See* D.19-06-025 at 9-10. To further demonstrate the expertise and experience that Mr. Votaw and Ms. Vellucci will bring to Ducor's ongoing operations, their curriculum vitae are provided herewith in Exhibit 4.

V. COMPLIANCE WITH PROCEDURAL & INFORMATIONAL REQUIREMENTS.

In support of this Application, Ducor submits the following information:

A. Name and Address of Applicants (Rule 2.1(a))

1. Ducor Telephone Company. Ducor is a corporation organized under the laws of California. Its business address is Ducor Telephone Company, 23473 Avenue 56, P.O. Box 700, Ducor, CA 93218.

2. Mrs. Isabel Lita Norsworthy. Applicant's full legal name is Mrs. Isabel Lita Norsworthy. Her address is 227 Arcturis Circle, Bishop, CA 93514.

3. Mr. Eric N. Votaw. Applicant's full legal name is Mr. Eric Noel Votaw. His business address is 23473 Avenue 56, P.O. Box 700, Ducor, CA 93218.

B. Correspondence and Communications (Rule 2.1(b))

Notices regarding this Application should be addressed to:

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D. Articles of Incorporation (Rule 2.2)

Certified copies of Ducor's Articles of Incorporation, and amendments thereto, are attached as Exhibit 5 hereto.

E. Description of Authorization Sought (Rule 2.1)

The Applicants seek authority under Public Utilities Code Section 854(a), as follows: (1) authority for Mrs. Norsworthy to acquire indirect control of Ducor through her acquisition of a controlling interest in its holding company as executor of the estate of Mr. Norsworthy; and (2) authority for Mr. Votaw to acquire indirect control of Ducor through the proposed acquisition of a controlling interest in its holding company upon consummation of the Norsworthy Redemption

Agreement Revised Norsworthy Redemption Agreement with Mrs. Norsworthy.

F. Character of Business and Service Territory (Rule 3.6(a))

Ducor is a small, rural telephone company and incumbent local exchange carrier. It owns and operates telephone exchanges in unincorporated portions of Tulare, Tehama, and Kern counties, furnishing local telephone service, access services, and related services.

G. California Environmental Quality Act ("CEQA") Compliance (Rule 2.4)

The proposed transfers of control of Ducor described herein do not qualify as "projects" as to which approval under CEQA may be required. Further, the Parties have not requested any authority to construct through this Application. Therefore, there is no reasonable possibility that there will be a significant effect on the environment relating to this proceeding, and no further consideration of CEQA should be required. *See* Cal. Code Regs., Title 14, § 15061(b)(3).

H. Financial Statements (Rule 3.6)

Ducor's formally-reviewed and confirmed financial statements for calendar year 2019 are provided herewith as Exhibit 6. Ducor's most recent financials, including an income statement and balance sheet as of November 30, 2020, are provided herewith as Exhibit 7. These financial materials are confidential and are submitted separately under seal through a contemporaneously filed motion.

I. Categorization, Issues, and Schedule (Rule 2.1(c))

Applicants propose that the Commission categorize this Application as a ratesetting proceeding because the issues raised by the Application do not squarely fit within any of the categories defined in the Commission rules, and this proceeding cannot reasonably be construed as either "adjudicatory" or "quasi-legislative." *See* Commission's Rule of Practice and Procedure 7.1(e)(2) (providing that where a proceeding to does not "clearly fit into any of the categories" of proceedings under Rule 1.3, the classification should be "ratesetting").

The sole issue to be considered is whether the Commission should approve the involuntary and voluntary transfers of control of Ducor described in this application. As explained above, this issue is evaluated according to a public interest standard, in accordance with Commission precedent.

The Applicants believe that no hearings are required, anticipate no opposition, and propose the following schedule:

January 22, 2021	Application Filed
January 26, 2021	Application Appears in CPUC Daily Calendar
February 25, 2021	Protests or Responses Due
March 8, 2021	Replies to Protests or Responses
March 22, 2021	Pre-Hearing Conference
April 20, 2021	Proposed Decision
May 20, 2021	CPUC Decision Granting Application

VI. ADDITIONAL DISCLOSURES REGARDING APPLICANTS

Out of an abundance of caution, Ducor hereby offers two additional disclosures, neither of which has any impact on the relief sought in this proceeding.[7] First, Ms. Vellucci, a director and officer of Ducor, was formerly the Chief Financial Officer of Accipter Communications d/b/a Zona Communications ("Zona"), and Zona filed for Chapter 11 bankruptcy in 2014. In 2016, Zona emerged from bankruptcy, as reflected in the order attached hereto as Exhibit 8. Second, in a proceeding well known to the Commission relating to the dissolution of the Rural Telephone Bank ("RTB"), Ducor was penalized $121,600 in connection with an application that the Commission determined was misleading and thus a violation of Rule 1.1 of the Commission's Rules of Practice and Procedure. *See* D.19-12-041 at 93 (confirming amount of penalty). Ducor contested the penalty through the Commission's process and continues to disagree with the Commission's findings, but it nevertheless makes this disclosure based on the ultimate conclusion of that proceeding.

Aside from these limited items that fall within the Commission's disclosure requirements, Ducor is not aware of any instance in which it, or its affiliates, officers, directors, partners, agents, or owners (directly or indirectly) of more than 10% of Ducor, including the parties to this Application, or anyone acting on behalf of Ducor has (1) held one of these positions with a company that filed for bankruptcy; (2) been personally found liable, or held one of these positions with a company that has been found liable, for fraud, dishonesty, failure to disclose, or misrepresentations to consumers or others; (3) been convicted of a felony; (4) been the subject of a criminal referral by a judge or public agency; (5) had a telecommunications license or operating authority denied, suspended, revoked, or limited in any jurisdiction; (6) personally

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[7] These statements are offered to address the disclosure categories in D.13-05-035, which pertain to applications for "[t]elephone corporations seeking or transferring a Certificate of Public Convenience and Necessity." D.13-05-035 at 59 (O.P. 14). While Applicants are not seeking such relief, and instead are seeking approval of a change in ownership of a utility, Ducor nevertheless offers these disclosures to ensure that the Commission is informed of these matters prior to its consideration of this Application.

entered into a settlement, or held one of these positions with a company that has entered into settlement of criminal or civil claims involving violations of Sections 17000, et seq., 17200, et seq., or 17500, et seq. of the California Business and Professions Code, or of any other statute, regulation, or decisional law relating to fraud, dishonesty, failure to disclose, or misrepresentations to consumers or others; (7) been found to have violated any statute, law, or rule pertaining to public utilities or regulated industries; or (8) entered into any settlement agreements or made any voluntary payments or agreed to any other type of monetary forfeitures in resolution of any action by any regulatory body, agency, or attorney general, except as described above. Similarly, to the best of VHI's knowledge, neither VHI, any affiliate, officer, director, partner, nor owner of more than 10% of VHI, or any person acting in such capacity whether or not formally appointed, is being or has been investigated by the Federal Communications Commission ("FCC") or any law enforcement or regulatory agency for failure to comply with any law, rule, or order.

VII. CONCLUSION

Wherefore, Applicants request that the Commission issue an order:

1. Authorizing Mrs. Norsworthy to acquire indirect control of Ducor, as described in this Application through the involuntary transfer of control from the passing of Mr. Norsworthy;

2. Authorizing Mr. Votaw to subsequently acquire indirect control of Ducor pursuant to the terms of the Redemption Agreements and Revised Redemption Agreements, as described in this Application;

3. Granting such other relief as may be necessary and proper.

Executed at San Francisco, California, this 22nd day of January 2021.[8]

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Email: prosvall@cwclaw.com
By: */s/ Patrick M. Rosvall*
Patrick M. Rosvall
Attorneys for Ducor Telephone Company

[8] Pursuant to Rule 1.8(d), counsel for Ducor is authorized to sign this Application for all Applicants.

VERIFICATION

I, Eric N. Votaw, declare:

I am the President and Chief Executive Officer of Ducor Telephone Company and I am authorized to make this verification for the company. I offer this verification on behalf of Ducor Telephone Company and myself to confirm the facts presented in the foregoing Application. I have read the Application and know the contents thereof and the same is true of my own personal knowledge except as to matters therein stated on information and belief, and as to those matters, I believe them to be true.

I declare under penalty of perjury under the laws of the State of California, including Rule 1.1 of the California Public Utilities Commission's Rules of Practice and Procedure, that, to the best of my knowledge, the foregoing is true and correct.

Executed at Key West, Florida, this 22 day of January, 2021.

Eric N. Votaw
President and CEO
Ducor Telephone Company

VERIFICATION

I, Isabel Lita Norsworthy, declare:

I offer this verification on behalf of myself to confirm the facts, disclosures and certifications in Section VI of the Application. I have reviewed these facts and representations and know the contents thereof and the same are true of my own personal knowledge except as to matters therein stated on information and belief, and as to those matters, I believe them to be true.

I declare under penalty of perjury under the laws of the State of California, including Rule 1.1 of the California Public Utilities Commission's Rules of Practice and Procedure, that, to the best of my knowledge, the foregoing is true and correct.

Executed at Bishop, California, this 22 day of January, 2021.

Isabel Lita Norsworthy

Isabel Lita Norsworthy

Exhibit 1

Stock Redemption Agreements

Exhibit 1

Norsworthy Stock Redemption Agreement

April 27, 2020

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STOCK REDEMPTION AGREEMENT

THIS STOCK REDEMPTION AGREEMENT (the "Agreement") is entered into effective 4/27/2020, by and between Varcomm Holdings Inc., a California corporation (the "Corporation") and Galen Norsworthy (the "Seller").

A. Seller is the present owner of 2008.50 shares of the 2979 outstanding shares of common stock in the Corporation.

B. Seller desires to sell all 2008.50 shares of common stock held by Seller in the Corporation to the Corporation, and the Corporation desires to purchase all such shares on the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, Corporation and Seller agree as follows:

1. Redemption and Redemption Price. Seller agrees to sell, convey, transfer and assign to Corporation, and Corporation agrees to redeem from Seller, all of Seller's equitable rights, title and interest in and to 2008.50 shares of common stock of the Corporation (the "Shares") at the price of 4,466.89 per share, free and clear of liens, pledges, and encumbrances of any kind. The total purchase price for the Shares shall Eight Million Nine Hundred Seventy-One Thousand, Four Hundred Seventy-Six Dollars and Fifty-one Cents ($8,971,748.57) (the "Purchase Price").

2. Obligations of Parties.

(a) The Purchase Price shall be payable by Corporation to Seller as follows:

(i) Four Million, One Hundred Fifty Five Thousand, Four Hundred Seventy Six Dollars and Fifty One Cents ($4,155,476.51) (the "Initial Cash Payment") shall be paid in cash at the Closing (as defined below in Section 2(c)) to be split as follows:

(A) One Million, Eight Hundred Ninety-Six Thousand, Seven Hundred Twelve Dollars and Sixty-Nine Cents ($1,896,712.69) shall be paid by the Corporation directly to the United States Internal Revenue Service ("IRS") to pay for Seller's outstanding tax obligations due and owing to the IRS.

(B) Teo Million, Nine Hundred Nineteen Thousand, Five Hundred Fifty-Nine Dollars and Thirty-Seven Cents ($2,919,559.37) shall be paid directly by the Corporation to Seller in cash by wire transfer.

(C) The Corporation and Seller acknowledge that the split of the Initial Cash Payment between the IRS and Seller pursuant to Section 2(a)(i)(A) and (B) above is an estimate based on a Closing date of August 1, 2020, and that the final amounts of the split of the

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Initial Cash Payment as between the IRS and Seller shall be determined and adjusted at Closing as the interest payment amount due and owing to the IRS will vary depending on the date that the IRS tax payment is actually made.

(ii) Seller acknowledges and agrees that the Corporation has already paid a total Four Hundred Fifty-Three Thousand, One Hundred Eighty Dollars and Thirty-Nine Cents. ($453,180.39) to the IRS on behalf of Seller for Seller's IRS Obligations (the "Prepaid IRS Payment") and that the Prepaid IRS Payment shall be deducted from the total Purchase Price due to Seller by the Corporation at Close.

(iii) Four Million One Hundred Fifty Five Thousand, Four Hundred Seventy Six Dollars and Fifty One Cents ($4,155,476.51) of the Purchase Price shall be payable by Corporation to Seller over a ten (10) year period pursuant to the terms of the promissory note in the form as attached hereto as Exhibit A, and incorporated herein by reference (the "Promissory Note").

(b) Concurrent with the Initial Cash Payment to Seller, Seller will deliver to the Corporation Certificate No. 3 for 2008.50 shares of common stock, duly endorsed for transfer to the Corporation and Seller shall execute and deliver to the Corporation an assignment in the form attached as Exhibit "B" (the "Assignment"). The parties agree that the withdrawal of Seller from the Corporation shall not cause dissolution of the Corporation. Seller understands that his shareholder interest and rights as a shareholder shall terminate as of his delivery of the Assignment to the Corporation.

(c) The Closing of the redemption of Shares provided for in this Agreement (referred to herein as the "Closing") shall be held at the offices of the Corporation within ten (10) business days following satisfaction of the conditions referenced in Article 5, or at such other place, date or time as may be fixed by mutual agreement of the parties.

(d) The parties agree to further undertake any and all actions and execute any and all documents necessary to effectuate the transactions contemplated hereunder.

3. Tax Liability. Seller agrees and acknowledges that it shall be responsible for the payment of any federal, state, or local taxes which may be due and owing by Seller as the result of a sale of the Shares and payment of the Purchase Price under this Agreement.

4. Representations and Warranties.

(a) *Representations and Warranties of Seller*. Seller represents and warrants to Corporation as follows:

(i) Seller is the sole owner and holder of the Shares, free and clear of liens, encumbrances, and claims of any kind and nature whatsoever;

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(ii) Seller has the full power and legal capacity to enter into this Agreement and perform the transaction contemplated hereunder; Seller understands each and every term of this Agreement and is entering into this Agreement under its own free will and not under any undue influence; and

(iii) There is no pending or threatened suit, proceeding, claim or liability against Seller or the Shares which could materially adversely affect the Shares, Seller, Corporation or its assets.

(iv) By entering into this Agreement, Seller is not in violation of any law, administrative regulation or contract.

(b) *Representations and Warranties of Corporation*. Corporation represents and warrants to Seller as follows:

(i) Corporation has full power and authority to enter into this Agreement and perform the transaction contemplated and has secured the Written Consent by the Board of Directors of the Corporation and by the Shareholders of the Corporation approving this redemption of the Shares.

(ii) There is no pending or threatened suit, proceeding, claim or liability against Corporation or the Shares which could materially adversely affect the Shares, Seller, Corporation or its assets.

(iii) By entering into this Agreement or acquiring the Shares herein Corporation is not in violation of any law, administrative regulation or contract.

(iv) There are no restrictions on the Shares that would prohibit or restrict this transaction.

5. Conditions to Closing.

(a) *Conditions to Obligation of the Corporation*. The obligation of the Corporation to consummate the Closing shall be conditioned upon the satisfaction or waiver (in whole or in part) by Corporation of each of the following conditions concurrently with or prior to Closing:

(i) The Corporation and any of its wholly owned subsidiaries and Seller shall have obtained all authorizations, consents, orders and approvals required from or of, or declarations or filings with, or expirations of waiting periods imposed by, any governmental authorities, agencies or officials required for the consummation of the transactions contemplated by this Agreement, including but not limited to, the California Public Utilities Commission and the Federal Communications Commission;

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(ii) At the Closing, Seller shall deliver resignation letters to the Corporation resigning from any and all officer, director and employment positions held in the Corporation and its subsidiaries by Seller;

(iii) Seller shall have performed and complied with all of his obligations hereunder required to be performed or complied with by him on or prior to the date of the Closing, and the representations and warranties of the Corporation and Seller contained in this Agreement shall be true and correct as of the date of the Closing;

(iv) Seller shall have delivered to the Corporation a stock certificate representing all of the Shares, endorsed in blank or accompanied by duly executed assignment documents in proper form for transfer, or, if such certificate is not available, a lost certificate affidavit reasonably acceptable to the Corporation.

(b) *Conditions to Obligation of Seller*. The obligation of Seller to consummate the Closing shall be conditioned upon the satisfaction or waiver (in whole or in part) of each of the following conditions concurrently with or prior to Closing:

(i) The Corporation shall have performed in all material respects all of its obligations hereunder required to be performed by it at or prior to the date of the Closing, and the representations and warranties of the Corporation contained in this Agreement shall be true and correct as of the date of the Closing;

(ii) The Corporation shall have delivered to Seller the Purchase Price specified in Section 1.2(a)(i); and

(iii) The Corporation shall execute and deliver to Seller the Promissory Note.

6. Indemnity.

(a) *Indemnity by Seller*. Seller covenants and agrees that Seller will, at the sole expense of Seller, defend, indemnify, and hold harmless the Corporation, its shareholders, directors, officers, employees, subsidiaries, affiliates, agents and representatives against any loss, damage, liability, obligations, costs (including attorneys' fees and costs), expenses, penalties, claim, suit, action, proceeding or demand imposed on or threatened against the Corporation, its subsidiaries, or its assets, arising from or relating to:

(i) Seller's ownership or possession of the Shares, or

(ii) any misrepresentation, inaccuracy in or breach of any representations, warranties or covenants made by or obligations of Seller hereunder.

(b) *Indemnity by the Corporation*. Corporation covenants that Corporation will at the sole expense of Corporation, defend, indemnify and hold harmless Seller, his agents and representatives, heirs and successors from and against:

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(i) Any liabilities, claims or causes of action against Corporation or Seller arising out of Seller's status as a shareholder of Corporation, except for any such liabilities, claims or causes of action that arise as a result of the gross negligence or willful misconduct of the Seller.

(ii) All liabilities, claims or causes of action incurred by the Corporation after the transfer of the Shares of Seller contemplated by this Agreement and including the liability of payment of the Purchase Price to Seller.

7. Waiver. Seller has waived and hereby waives any notice and other obligations related to the redemption of his Shares as set forth in the Bylaws of the Corporation. Seller has had an opportunity to review the books and records of the Corporation and conduct any and all desired due diligence. Seller has voluntarily decided not to participate in the Corporation or the Corporation's opportunities and wishes to be bought out. Seller agrees that the Purchase Price is a fair purchase price for the Seller's Shares. The amount received by Seller herein from the Corporation represents all consideration of any kind or nature due from the Corporation and its subsidiaries to Seller with respect to the redemption of the Shares. Seller acknowledges that neither the Corporation nor its subsidiaries owes Seller any additional amounts for compensation, benefits, reimbursements or any other amounts of any kind or nature, and including reimbursement to any Seller for legal or other professional fees incurred by such Seller with respect to the organization, operations, ownership or any other matter involving the Corporation and its subsidiaries.

8. Confidentiality. Except as required or permitted by law, and except to their professional advisors, Seller shall not disclose any information relating to Corporation, its employees or customers, or any information regarding the affairs or operations of Corporation, including Corporation proprietary information, trade secrets, and patents and customer lists, to any third party or parties or for Seller's own benefit, without the prior written consent of Corporation. Corporation shall have all remedies at law or in equity, including without limitation, injunctive relief in the event of a breach by Seller of the foregoing obligation of confidentiality.

9. Representation of Counsel. THE LAW FIRM OF COOPER ,WHITE & COOPER LLP ("CWC") HAS REPRESENTED ONLY THE CORPORATION IN CONNECTION WITH THE NEGOTIATION AND PREPARATION OF THIS AGREEMENT. CWC IS NOT REPRESENTING SELLER OR ANY OTHER SHAREHOLDERS, OFFICERS OR DIRECTORS OF THE CORPORATION INDIVIDUALLY IN CONNECTION WITH THIS TRANSACTION. SELLER HAS BEEN ADVISED TO SEEK INDEPENDENT LEGAL AND TAX COUNSEL REGARDING THE NEGOTIATION AND PREPARATION OF THIS AGREEMENT AND SELLER HAS BEEN PROVIDED WITH AN ADEQUATE OPPORTUNITY TO DO SO. TO THE EXTENT THAT SELLER HAS FAILED TO SEEK INDEPENDENT COUNSEL, SELLER HAS ELECTED NOT TO DO SO. SPECIFICALLY, BUT NOT BY WAY OF LIMITATION, SELLER IS NOT RELYING ON THE CORPORATION, ANY OF THE OTHER SHAREHOLDERS, OFFICERS OR DIRECTORS

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OR ANY ADVISORS OF ANY OF THE FOREGOING IN CONNECTION WITH THIS TRANSACTION OR THE TAX TREATMENT OF THIS TRANSACTION.

10. Miscellaneous.

(a) If any legal action or proceeding arising out of or relating to this Agreement is brought by either party, the prevailing party shall be entitled to receive from the other party, in addition to any other relief that may be granted, the reasonable attorneys' fees, costs, and expenses incurred in the action or proceeding by the prevailing party.

(b) This Agreement shall be binding on and shall inure to the benefit of the parties to this Agreement and their heirs, personal representatives, successors, and assigns.

(c) All representations and warranties made under this Agreement shall survive the execution of this Agreement.

(d) If any provision of this Agreement is found to be invalid or unenforceable by any court, only that provision will be ineffective, unless its invalidity or unenforceability will defeat an essential business purpose of this Agreement.

(e) This Agreement shall be deemed to have been made in, and shall be construed pursuant to, the laws of the State of California.

(f) This instrument constitutes the entire agreement between Seller and Corporation relating to the transactions covered in the Agreement. Any prior agreements, promises, negotiations, or representations that relate to the subject matter hereof, but are not expressly set forth in this Agreement are of no force and effect. Any amendment to this Agreement shall be of no force and effect unless it is in writing and signed by Seller and Corporation. This Agreement may be signed in counterparts.

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

SELLER:

Galen Norsworthy

Galen Norsworthy

CORPORATION:

Varcomm Holdings Inc.

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Eric Votaw

By: Eric Votaw
Its: President

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EXHIBIT A

PROMISSORY NOTE

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PROMISSORY NOTE

$4,155,476.51 Date: 4/27/2020

FOR VALUE RECEIVED, the undersigned, Varcomm Holdings, Inc., a California corporation ("**Maker**"), hereby promises to pay to Galen Norsworthy, an individual ("**Holder**"), the principal sum of Four Million One Hundred Forty Nine Thousand Four Hundred Ninety Four Dollars ($4,155,476.51) with interest thereon, until all principal and interest are paid in full.

1. This Promissory Note (the "Note") is being given as payment for part of the purchase price for the 2009.50 shares of common stock owned by Holder in Maker and redeemed by Maker pursuant to the terms of that certain Stock Redemption Agreement dated 4/27/2020 (the "Redemption Agreement").

2. This Note shall be for a term of ten (10) years ("Term") and shall be payable as follows:

(a) During the first eighteen (18) months of the Term, only interest shall be due and payable by Maker on a monthly basis in level monthly payments of Five Thousand Seven Hundred Thirteen Dollars and Seventy-Eight - Cents ($5,713.78) starting on the first day of the first month after the date of this Note and continuing the first day of each month thereafter for eighteen months;

(b) Beginning in month nineteen (19) of the Term, fifty five percent (55%) of the principal amount of $4,155,476.51 owed under this Note shall be amortized over the remaining eight and one half (8 ½) years of the Term, such that Maker shall make level monthly payments of interest and principal in the amount of Twenty Five Thousand Three Hundred Seventy Six Dollars and Forty Two Cents ($25,413.00) starting on the first day of the nineteenth month of the Term and continuing the first day of each month thereafter until the Maturity Date (as defined below in subsection (d)).

(c) Maker acknowledges and agrees that the foregoing payments in subsections (a) and (b) will not fully amortize the principal amount of the indebtedness by the Maturity Date and that a balloon payment in the amount of Two Million Five Hundred Nine Thousand Four Hundred Seventy Six Dollars ($2,519,076) will be due and payable to Holder on the Maturity Date.

(d) This Note is due and payable on the tenth (10th) anniversary of the date hereof ("Maturity Date"). All unpaid principal and interest shall be due and payable on the Maturity Date.

3. Compound interest shall accrue during the Term at the rate of three percent (3%) per annum. If the specified interest rate at any time exceeds the maximum rate allowed by law, then the applicable interest rate shall be reduced to the maximum rate allowed by law.

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4. The principal balance and all accrued interest may be prepaid in full or in part, at any time, without penalty. All payments shall be applied first to any accrued and unpaid interest and thereafter to principal.

5. Principal and interest shall be payable to Holder and sent to 227 Arcturis Circle, Bishop, CA. 93514 or such other address as Holder may, from time to time, designate in writing.

6. The occurrence of any one or more of the following events will constitute an Event of Default: (a) failure on the part of Maker to make any payment owing under this Note within ten (10) days after the date upon which such payment is due; (b) the commencement of any proceedings by or against Maker under the federal Bankruptcy Code or any similar federal or state law; (c) the appointment of a receiver, trustee, liquidator, or conservator of Maker or of the whole or any substantial part of the property of Maker; (d) the commencement of foreclosure or other proceedings, whether by judicial action, self-help, repossession, or any other method, by any creditor of Maker against any substantial part of the property of Maker; (e) the dissolution, liquidation or other termination of Maker's business. If an Event of Default occurs, then at the option of Holder and without demand or notice, such Event of Default shall make the entire unpaid principal balance and any interest owing under this Note immediately due and payable. Failure of Holder to exercise this acceleration option shall not constitute a waiver of Holder's right to exercise such option in the event of any subsequent occurrence of any such default.

7. Principal and interest shall be payable in lawful money of the United States of America which shall be legal tender in payment of all debts and dues, public and private, at the time of payment. Makers waive presentment, demand for payment, notice of nonpayment, protest, and notice of protest, and all other notices and demands in connection with the delivery, acceptance, performance, default, or enforcement of this Note.

8. In the event of any action to enforce this Note (including without limitation any proceeding for collection hereof in any bankruptcy or probate matter or case), Maker shall pay to Holder all reasonable costs of collection and enforcement, including without limitation attorneys' fees, court costs, expenses, and other costs of investigation and preparation (including without limitation in connection with any appeal).

9. Maker consents to any and all assignments of this Note, extensions of time, renewals, and waivers that may be made or granted by Holder. Maker agrees that any such assignments, extensions of time, renewals, or waivers shall not affect Maker's liability hereunder. This Note shall inure to the benefit of Holder's successors and assigns. References to "Holder" shall be deemed to refer to the holder(s) of this Note at the time such reference becomes relevant. This Note may not be assigned by Maker without the prior written consent of Holder, to be withheld or given in Holder's sole and absolute discretion.

10. Holder acknowledges and agrees that this Note and any and all of Holder's rights under this Note are, and shall at all times be, secondary to the rights of any bank or financing company from whom Maker is borrowing funds in order to secure the necessary funds to pay the amounts due and owing to Holder under the Redemption Agreement.

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11. If any term, provision, covenant, or condition of this Note is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the rest of this Note shall remain in full force and effect to the greatest extent permitted by law and shall in no other way be affected, impaired, or invalidated.

12. The failure of either party to insist in any one or more instances on strict performance of any of this Note's provisions, or to exercise or enforce any right, remedy or obligation under this Note, shall not be construed as a waiver or relinquishment of any right, remedy or obligation, and the right, remedy or obligation shall continue in full force and affect.

13. This Note shall in all respects be governed by, and construed in accordance with, the laws of the State of California.

Maker:

VARCOMM HOLDINGS, INC., a
California corporation

Eric Votaw
By: Eric Votaw
Its: President

Holder:

GALEN NORSWORTHY

Galen Norsworthy

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EXHIBIT B

STOCK ASSIGNMENT

FOR VALUE RECEIVED, Galen Norsworthy hereby assigns and transfers to Varcomm Holdings Inc., his 2008.50 shares of common stock in Varcomm Holdings Inc., a California corporation, standing in his name on the books of the corporation, and does hereby irrevocably constitute and appoint Eric Votaw, President, to transfer the interest on the books of the corporation with full power of substitution in the premises.

Dated: 4/27/2020

Galen Norsworthy

Galen Norsworthy

Exhibit 1

Roome Stock Redemption Agreement

April 28, 2020

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STOCK REDEMPTION AGREEMENT

THIS STOCK REDEMPTION AGREEMENT (the "Agreement") is entered into effective 4/28/2020, by and between Varcomm Holdings Inc., a California corporation (the "Corporation") and Ronald Roome (the "Seller").

A. Seller is the present owner of 566 shares of the 2979 outstanding shares of common stock in the Corporation.

B. Seller desires to sell all 566 shares of common stock held by Seller in the Corporation to the Corporation, and the Corporation desires to purchase all such shares on the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, Corporation and Seller agree as follows:

1. Redemption and Redemption Price. Seller agrees to sell, convey, transfer and assign to Corporation, and Corporation agrees to redeem from Seller, all of Seller's equitable rights, title and interest in and to 568 shares of common stock of the Corporation (the "Shares") at the price of $4,461.69 per share, free and clear of liens, pledges, and encumbrances of any kind. The total purchase price for the Shares shall be Two Million Five Hundred Twenty-Eight Thousand Two Hundred Fifty-Nine Dollars and Seventy-Four Cents ($2,528,259.74) (the "Purchase Price").

2. Obligations of Parties.

(a) The Purchase Price shall be payable by Corporation to Seller as follows:

(i) One Million Eight Thousand Four Hundred Forty Dollars and Sixty-Three Dollars and Sixty-Three Cents (1,080,440.63) (the "Initial Cash Payment") shall be paid in cash at the Closing (as defined below in Section 2(c)) to be split as follows:

(A) Five Hundred Eighty-Five Thousand Six Hundred Two Dollars and Fifty-Four Cents (585,602.54) shall be paid by the Corporation directly to the United States Internal Revenue Service ("IRS") to pay for Seller's outstanding tax obligations due and owing to the IRS ("Seller's IRS Obligations").

(B) One Million Eighty Thousand Four Hundred Forty Dollars and Sixty-Three Cents ($1,080,440.63) shall be paid directly by the Corporation to Seller in cash by wire transfer.

(C) The Corporation and Seller acknowledge that the split of the Initial Cash Payment between the IRS and Seller pursuant to Section 2(a)(i)(A) and (B) above is an estimate based on a Closing date of August 1, 2020, and that the final amounts of the split of the

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Initial Cash Payment as between the IRS and Seller shall be determined and adjusted at Closing as the interest payment amount due and owing to the IRS will vary depending on the date that the IRS tax payment is actually made.

(ii) Seller acknowledges and agrees that the Corporation has already paid a total of One Hundred Thirty Nine Thousand One Hundred Fourteen Dollars and Sixty Seven Cents (139,114.67) to the IRS on behalf of Seller for Seller's IRS Obligations (the "Prepaid IRS Payment") and that the Prepaid IRS Payment shall be deducted from the total Purchase Price due to Seller by the Corporation at Close.

(iii) Eight Hundred Sixty Two Thousand Two Hundred Sixteen Dollars and Fifty Seven Cents ($862,216.57) of the Purchase Price shall be payable by Corporation to Seller over a ten (10) year period pursuant to the terms of the promissory note in the form as attached hereto as Exhibit A, and incorporated herein by reference (the "Promissory Note").

(b) Concurrent with the Initial Cash Payment to Seller, Seller will deliver to the Corporation Certificate No. 4 for 566 shares of common stock, duly endorsed for transfer to the Corporation and Seller shall execute and deliver to the Corporation an assignment in the form attached as Exhibit "B" (the "Assignment"). The parties agree that the withdrawal of Seller from the Corporation shall not cause dissolution of the Corporation. Seller understands that his shareholder interest and rights as a shareholder shall terminate as of his delivery of the Assignment to the Corporation.

(c) The Closing of the redemption of Shares provided for in this Agreement (referred to herein as the "Closing") shall be held at the offices of the Corporation within ten (10) business days following satisfaction of the conditions referenced in Article 5, or at such other place, date or time as may be fixed by mutual agreement of the parties.

(d) The parties agree to further undertake any and all actions and execute any and all documents necessary to effectuate the transactions contemplated hereunder.

3. Tax Liability. Seller agrees and acknowledges that it shall be responsible for the payment of any federal, state, or local taxes which may be due and owing by Seller as the result of a sale of the Shares and payment of the Purchase Price under this Agreement.

4. Representations and Warranties.

(a) *Representations and Warranties of Seller*. Seller represents and warrants to Corporation as follows:

(i) Seller is the sole owner and holder of the Shares, free and clear of liens, encumbrances, and claims of any kind and nature whatsoever;

(ii) Seller has the full power and legal capacity to enter into this Agreement and perform the transaction contemplated hereunder; Seller understands each and every term of

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this Agreement and is entering into this Agreement under its own free will and not under any undue influence; and

(iii) There is no pending or threatened suit, proceeding, claim or liability against Seller or the Shares which could materially adversely affect the Shares, Seller, Corporation or its assets.

(iv) By entering into this Agreement, Seller is not in violation of any law, administrative regulation or contract.

(b) *Representations and Warranties of Corporation*. Corporation represents and warrants to Seller as follows:

(i) Corporation has full power and authority to enter into this Agreement and perform the transaction contemplated and has secured the Written Consent by the Board of Directors of the Corporation and by the Shareholders of the Corporation approving this redemption of the Shares.

(ii) There is no pending or threatened suit, proceeding, claim or liability against Corporation or the Shares which could materially adversely affect the Shares, Seller, Corporation or its assets.

(iii) By entering into this Agreement or acquiring the Shares herein Corporation is not in violation of any law, administrative regulation or contract.

(iv) There are no restrictions on the Shares that would prohibit or restrict this transaction.

5. Conditions to Closing.

(a) *Conditions to Obligation of the Corporation*. The obligation of the Corporation to consummate the Closing shall be conditioned upon the satisfaction or waiver (in whole or in part) by Corporation of each of the following conditions concurrently with or prior to Closing:

(i) The Corporation and any of its wholly owned subsidiaries and Seller shall have obtained all authorizations, consents, orders and approvals required from or of, or declarations or filings with, or expirations of waiting periods imposed by, any governmental authorities, agencies or officials required for the consummation of the transactions contemplated by this Agreement, including but not limited to, the California Public Utilities Commission and the Federal Communications Commission;

(ii) At the Closing, Seller shall deliver resignation letters to the Corporation resigning from any and all officer, director and employment positions held in the Corporation and its subsidiaries by Seller;

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(iii) Seller shall have performed and complied with all of his obligations hereunder required to be performed or complied with by him on or prior to the date of the Closing, and the representations and warranties of the Corporation and Seller contained in this Agreement shall be true and correct as of the date of the Closing;

(iv) Seller shall have delivered to the Corporation a stock certificate representing all of the Shares, endorsed in blank or accompanied by duly executed assignment documents in proper form for transfer, or, if such certificate is not available, a lost certificate affidavit reasonably acceptable to the Corporation.

(b) *Conditions to Obligation of Seller*. The obligation of Seller to consummate the Closing shall be conditioned upon the satisfaction or waiver (in whole or in part) of each of the following conditions concurrently with or prior to Closing:

(i) The Corporation shall have performed in all material respects all of its obligations hereunder required to be performed by it at or prior to the date of the Closing, and the representations and warranties of the Corporation contained in this Agreement shall be true and correct as of the date of the Closing;

(ii) The Corporation shall have delivered to Seller the Purchase Price specified in Section 1.2(a)(i); and

(iii) The Corporation shall execute and deliver to Seller the Promissory Note.

6. Indemnity.

(a) *Indemnity by Seller*. Seller covenants and agrees that Seller will, at the sole expense of Seller, defend, indemnify, and hold harmless the Corporation, its shareholders, directors, officers, employees, subsidiaries, affiliates, agents and representatives against any loss, damage, liability, obligations, costs (including attorneys' fees and costs), expenses, penalties, claim, suit, action, proceeding or demand imposed on or threatened against the Corporation, its subsidiaries, or its assets, arising from or relating to:

(i) Seller's ownership or possession of the Shares, or

(ii) any misrepresentation, inaccuracy in or breach of any representations, warranties or covenants made by or obligations of Seller hereunder.

(b) *Indemnity by the Corporation*. Corporation covenants that Corporation will at the sole expense of Corporation, defend, indemnify and hold harmless Seller, his agents and representatives, heirs and successors from and against:

(i) Any liabilities, claims or causes of action against Corporation or Seller arising out of Seller's status as a shareholder of Corporation, except for any such liabilities,

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claims or causes of action that arise as a result of the gross negligence or willful misconduct of the Seller.

(ii) All liabilities, claims or causes of action incurred by the Corporation after the transfer of the Shares of Seller contemplated by this Agreement and including the liability of payment of the Purchase Price to Seller.

7. Waiver. Seller has waived and hereby waives any notice and other obligations related to the redemption of his Shares as set forth in the Bylaws of the Corporation. Seller has had an opportunity to review the books and records of the Corporation and conduct any and all desired due diligence. Seller has voluntarily decided not to participate in the Corporation or the Corporation's opportunities and wishes to be bought out. Seller agrees that the Purchase Price is a fair purchase price for the Seller's Shares. The amount received by Seller herein from the Corporation represents all consideration of any kind or nature due from the Corporation and its subsidiaries to Seller with respect to the redemption of the Shares. Seller acknowledges that neither the Corporation nor its subsidiaries owes Seller any additional amounts for compensation, benefits, reimbursements or any other amounts of any kind or nature, and including reimbursement to any Seller for legal or other professional fees incurred by such Seller with respect to the organization, operations, ownership or any other matter involving the Corporation and its subsidiaries.

8. Confidentiality. Except as required or permitted by law, and except to their professional advisors, Seller shall not disclose any information relating to Corporation, its employees or customers, or any information regarding the affairs or operations of Corporation, including Corporation proprietary information, trade secrets, and patents and customer lists, to any third party or parties or for Seller's own benefit, without the prior written consent of Corporation. Corporation shall have all remedies at law or in equity, including without limitation, injunctive relief in the event of a breach by Seller of the foregoing obligation of confidentiality.

9. Representation of Counsel. THE LAW FIRM OF COOPER ,WHITE & COOPER LLP ("CWC") HAS REPRESENTED ONLY THE CORPORATION IN CONNECTION WITH THE NEGOTIATION AND PREPARATION OF THIS AGREEMENT. CWC IS NOT REPRESENTING SELLER OR ANY OTHER SHAREHOLDERS, OFFICERS OR DIRECTORS OF THE CORPORATION INDIVIDUALLY IN CONNECTION WITH THIS TRANSACTION. SELLER HAS BEEN ADVISED TO SEEK INDEPENDENT LEGAL AND TAX COUNSEL REGARDING THE NEGOTIATION AND PREPARATION OF THIS AGREEMENT AND SELLER HAS BEEN PROVIDED WITH AN ADEQUATE OPPORTUNITY TO DO SO. TO THE EXTENT THAT SELLER HAS FAILED TO SEEK INDEPENDENT COUNSEL, SELLER HAS ELECTED NOT TO DO SO. SPECIFICALLY, BUT NOT BY WAY OF LIMITATION, SELLER IS NOT RELYING ON THE CORPORATION, ANY OF THE OTHER SHAREHOLDERS, OFFICERS OR DIRECTORS OR ANY ADVISORS OF ANY OF THE FOREGOING IN CONNECTION WITH THIS TRANSACTION OR THE TAX TREATMENT OF THIS TRANSACTION.

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10. Miscellaneous.

(a) If any legal action or proceeding arising out of or relating to this Agreement is brought by either party, the prevailing party shall be entitled to receive from the other party, in addition to any other relief that may be granted, the reasonable attorneys' fees, costs, and expenses incurred in the action or proceeding by the prevailing party.

(b) This Agreement shall be binding on and shall inure to the benefit of the parties to this Agreement and their heirs, personal representatives, successors, and assigns.

(c) All representations and warranties made under this Agreement shall survive the execution of this Agreement.

(d) If any provision of this Agreement is found to be invalid or unenforceable by any court, only that provision will be ineffective, unless its invalidity or unenforceability will defeat an essential business purpose of this Agreement.

(e) This Agreement shall be deemed to have been made in, and shall be construed pursuant to, the laws of the State of California.

(f) This instrument constitutes the entire agreement between Seller and Corporation relating to the transactions covered in the Agreement. Any prior agreements, promises, negotiations, or representations that relate to the subject matter hereof, but are not expressly set forth in this Agreement are of no force and effect. Any amendment to this Agreement shall be of no force and effect unless it is in writing and signed by Seller and Corporation. This Agreement may be signed in counterparts.

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

SELLER:

Ronald Roome
Ronald Roome

CORPORATION:

Varcomm Holdings Inc.

Eric Votaw
By: Eric Votaw

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Its: President

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EXHIBIT A

PROMISSORY NOTE

DocuSign Envelope ID: E9205C58-D28B-4E58-BCDC-DC51D658E899

PROMISSORY NOTE

$862,216.57 Date: 4/28/2020

FOR VALUE RECEIVED, the undersigned, Varcomm Holdings, Inc., a California corporation ("**Maker**"), hereby promises to pay to Ronald Roome, an individual ("**Holder**"), the principal sum of Eight Hundred Sixty Two Thousand Two Hundred Sixteen Dollars and Fifty Seven Cents ($862,216.57) with interest thereon, until all principal and interest are paid in full.

1. This Promissory Note (the "Note") is being given as payment for part of the purchase price for the 566 shares of common stock owned by Holder in Maker and redeemed by Maker pursuant to the terms of that certain Stock Redemption Agreement dated 4/28/2020, 2020.

2. This Note shall be for a term of ten (10) years ("Term") and shall be payable in level monthly payments of Eight Thousand Three Hundred twenty-Five Dollars and Sixty Three Cents ($8,325.63) starting on the first day of the first month after the date of this Note and continuing the first day of each month thereafter until paid in full. This Note shall be due and payable on the tenth (10th) anniversary of the date hereof ("Maturity Date"). All unpaid principal and interest shall be due and payable on the Maturity Date.

3. Compound interest shall accrue during the Term at the rate of three percent (3%) per annum. If the specified interest rate at any time exceeds the maximum rate allowed by law, then the applicable interest rate shall be reduced to the maximum rate allowed by law.

4. The principal balance and all accrued interest may be prepaid in full or in part, at any time, without penalty. All payments shall be applied first to any accrued and unpaid interest and thereafter to principal.

5. Principal and interest shall be payable to Holder and sent to 2439 NW 1st St, Bend, OR 97701, or such other address as Holder may, from time to time, designate in writing.

6. The occurrence of any one or more of the following events will constitute an Event of Default: (a) failure on the part of Maker to make any payment owing under this Note within ten (10) days after the date upon which such payment is due; (b) the commencement of any proceedings by or against Maker under the federal Bankruptcy Code or any similar federal or state law; (c) the appointment of a receiver, trustee, liquidator, or conservator of Maker or of the whole or any substantial part of the property of Maker; (d) the commencement of foreclosure or other proceedings, whether by judicial action, self-help, repossession, or any other method, by any creditor of Maker against any substantial part of the property of Maker; (e) the dissolution, liquidation or other termination of Maker's business. If an Event of Default occurs, then at the option of Holder and without demand or notice, such Event of Default shall make the entire unpaid principal balance and any interest owing under this Note immediately due and payable. Failure of Holder to exercise this acceleration option shall not constitute a waiver of Holder's right to exercise such option in the event of any subsequent occurrence of any such default.

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7. Principal and interest shall be payable in lawful money of the United States of America which shall be legal tender in payment of all debts and dues, public and private, at the time of payment. Makers waive presentment, demand for payment, notice of nonpayment, protest, and notice of protest, and all other notices and demands in connection with the delivery, acceptance, performance, default, or enforcement of this Note.

8. In the event of any action to enforce this Note (including without limitation any proceeding for collection hereof in any bankruptcy or probate matter or case), Maker shall pay to Holder all reasonable costs of collection and enforcement, including without limitation attorneys' fees, court costs, expenses, and other costs of investigation and preparation (including without limitation in connection with any appeal).

9. Maker consents to any and all assignments of this Note, extensions of time, renewals, and waivers that may be made or granted by Holder. Maker agrees that any such assignments, extensions of time, renewals, or waivers shall not affect Maker's liability hereunder. This Note shall inure to the benefit of Holder's successors and assigns. References to "Holder" shall be deemed to refer to the holder(s) of this Note at the time such reference becomes relevant. This Note may not be assigned by Maker without the prior written consent of Holder, to be withheld or given in Holder's sole and absolute discretion.

10. Holder acknowledges and agrees that this Note and any and all of Holder's rights under this Note are, and shall at all times be, secondary to the rights of any bank or financing company from whom Maker is borrowing funds in order to secure the necessary funds to pay the amounts due and owing to Holder under the Redemption Agreement.

11. If any term, provision, covenant, or condition of this Note is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the rest of this Note shall remain in full force and effect to the greatest extent permitted by law and shall in no other way be affected, impaired, or invalidated.

12. The failure of either party to insist in any one or more instances on strict performance of any of this Note's provisions, or to exercise or enforce any right, remedy or obligation under this Note, shall not be construed as a waiver or relinquishment of any right, remedy or obligation, and the right, remedy or obligation shall continue in full force and affect.

13. This Note shall in all respects be governed by, and construed in accordance with, the laws of the State of California.

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Maker:

VARCOMM HOLDINGS, INC., a
California corporation

Eric Votaw
By: Eric Votaw
Its: President

Holder:

RONALD ROOME

Ronald Roome

DocuSign Envelope ID: E9205C58-D28B-4E58-BCDC-DC51D658E899

EXHIBIT B

STOCK ASSIGNMENT

FOR VALUE RECEIVED, Ronald Roome hereby assigns and transfers to Varcomm Holdings Inc., his 568 shares of common stock in Varcomm Holdings Inc., a California corporation, standing in his name on the books of the corporation, and does hereby irrevocably constitute and appoint Eric Votaw, President, to transfer the interest on the books of the corporation with full power of substitution in the premises.

Dated: 4/28/2020

Ronald Roome

Ronald Roome

Exhibit 2

Inyo County Superior Court Order and Court-Issued Letters

DE-140

ATTORNEY OR PARTY WITHOUT ATTORNEY (Name, State Bar number, and address):
Frederick G. Wood #73217; Christopher R. Wood #281671
Gian Carlo Simonetti #279468, Wood Law Group
126 Old Mammoth Road, Suite 203, PO Box 3837
Mammoth Lakes, CA 93546
TELEPHONE AND FAX NOS.: (760) 934-5821
fax: (760) 934-1838
ATTORNEY FOR (Name): Petitioner ISABEL LITA NORSWORTHY

FOR COURT USE ONLY

FILED

SEP 25 2020

INYO CO. SUPERIOR COURT
PAMELA M. FOSTER, CLERK
BY DEPUTY

SUPERIOR COURT OF CALIFORNIA, COUNTY OF INYO
STREET ADDRESS: 168 No. Edwards Street
MAILING ADDRESS: P.O. Drawer U
CITY AND ZIP CODE: Independence, CA 93526
BRANCH NAME:

IMAGED

ESTATE OF (name):
GALEN NORSWORTHY
DECEDENT

CASE NUMBER:
SICVPB 20-65611

ORDER FOR PROBATE

ORDER APPOINTING
[x] **Executor**
[ ] **Administrator with Will Annexed**
[ ] **Administrator** [ ] **Special Administrator**

[x] **Order Authorizing Independent Administration of Estate**
[x] **with full authority** [ ] **with limited authority**

WARNING: THIS APPOINTMENT IS NOT EFFECTIVE UNTIL LETTERS HAVE ISSUED.

1. Date of hearing: September 25, 2020 Time: 9:00 a .m. Dept./Room: 1 Judge: Stephen M. Place

THE COURT FINDS

2. a. All notices required by law have been given.
   b. Decedent died on (date): May 9, 2020
      (1) [x] a resident of the California county named above.
      (2) [ ] a nonresident of California and left an estate in the county named above.
   c. Decedent died
      (1) [ ] intestate
      (2) [x] testate
      and decedent's will dated: February 28, 2015 and each codicil dated:
      was admitted to probate by Minute Order on (date): September 25, 2020

THE COURT ORDERS

3. (Name): ISABEL LITA NORSWORTHY
   is appointed **personal representative:**
   a. [x] executor of the decedent's will
   b. [ ] administrator with will annexed
   c. [ ] administrator
   d. [ ] special administrator
      (1) [ ] with general powers
      (2) [ ] with special powers as specified in Attachment 3d(2)
      (3) [ ] without notice of hearing
      (4) [ ] letters will expire on (date):
   and letters shall issue on qualification.
4. a. [x] **Full authority** is granted to administer the estate under the Independent Administration of Estates Act.
   b. [ ] **Limited authority** is granted to administer the estate under the Independent Administration of Estates Act (there is no authority, without court supervision, to (1) sell or exchange real property or (2) grant an option to purchase real property or (3) borrow money with the loan secured by an encumbrance upon real property).
5. a. [x] Bond is not required.
   b. [ ] Bond is fixed at: $ to be furnished by an authorized surety company or as otherwise provided by law.
   c. [ ] Deposits of: $ are ordered to be placed in a blocked account at (specify institution and location):
      and receipts shall be filed. No withdrawals shall be made without a court order. [ ] Additional orders in Attachment 5c.
   d. [ ] The personal representative is not authorized to take possession of money or any other property without a specific court order.
6. [x] (Name): Michael Burger is appointed probate referee.

Date: September 25, 2020

JUDGE OF THE SUPERIOR COURT

7. Number of pages attached: 0

[ ] SIGNATURE FOLLOWS LAST ATTACHMENT

For your protection and privacy, please press the Clear This Form button after you have printed the form.

Print this form Save this form Clear this form

DE-150

COPY

ATTORNEY OR PARTY WITHOUT ATTORNEY (Name, state bar number, and address): TELEPHONE AND FAX NOS.:
Frederick G. Wood #73217Christopher R. Wood #281671 760-934-5821
Gian Carlo Simonetti #279468; Wood Law Group 760-934-1838
126 Old Mammoth Road, Ste. 203 P.O. Box 3837
Mammoth Lakes, CA 93546

ATTORNEY FOR (Name): Petitioner ISABEL LITA NORSWORTHY

FOR COURT USE ONLY

FILED

SEP 25 2020

INYO CO. SUPERIOR COURT
PAMELA M. FOSTER, CLERK

BY L. Burton DEPUTY

SUPERIOR COURT OF CALIFORNIA, COUNTY OF INYO
STREET ADDRESS: 168 No. Edwards Street
MAILING ADDRESS: P.O. Drawer U
CITY AND ZIP CODE: Independence, CA 93526
BRANCH NAME:

ESTATE OF (Name): GALEN NORSWORTHY DECEDENT

CASE NUMBER: SICVPB 20-65611

LETTERS

☑ TESTAMENTARY
☐ OF ADMINISTRATION WITH WILL ANNEXED
☐ OF ADMINISTRATION
☐ SPECIAL ADMINISTRATION

LETTERS

1. ☑ The last will of the decedent named above having been proved, the court appoints (name): GALEN NORSWORTHY
   a. ☑ executor.
   b. ☐ administrator with will annexed.
2. ☐ The court appoints (name):
   a. ☐ administrator of the decedent's estate.
   b. ☐ special administrator of decedent's estate
      (1) ☐ with the special powers specified in the *Order for Probate*.
      (2) ☐ with the powers of a general administrator.
      (3) ☐ letters will expire on (date):
3. ☑ The personal representative is authorized to administer the estate under the Independent Administration of Estates Act ☑ **with full authority** ☐ **with limited authority** (no authority, without court supervision, to (1) sell or exchange real property or (2) grant an option to purchase real property or (3) borrow money with the loan secured by an encumbrance upon real property).
4. ☐ The personal representative is not authorized to take possession of money or any other property without a specific court order.

WITNESS, clerk of the court, with seal of the court affixed.

(SEAL) SUPERIOR COURT INYO COUNTY, CALIFORNIA

Date: 9-25-2020

Clerk, by Pamela M. Foster (DEPUTY)

AFFIRMATION

1. ☐ PUBLIC ADMINISTRATOR: No affirmation required (Prob. Code, § 7621(c)).
2. ☑ INDIVIDUAL: **I solemnly affirm** that I will perform the duties of personal representative according to law.
3. ☐ INSTITUTIONAL FIDUCIARY (name):

   I solemnly affirm that the institution will perform the duties of personal representative according to law. I make this affirmation for myself as an individual and on behalf of the institution as an officer.
   (Name and title):
4. Executed on (date): September 17, 2020 at (place): Bishop, California.

Isabel Lita Norsworthy (SIGNATURE)

CERTIFICATION

I certify that this document is a correct copy of the original on file in my office and the letters issued the personal representative appointed above have not been revoked, annulled, or set aside, and are still in full force and effect.

(SEAL) SUPERIOR COURT INYO COUNTY, CALIFORNIA

Date: 9-25-2020

Clerk, by Pamela M. Foster (DEPUTY)

Exhibit 3

Revised Stock Redemption Agreements

Exhibit 3

Norsworthy Revised Redemption Agreement

January 19, 2021

DocuSign Envelope ID: EAC0D5EB-1502-4022-A666-A460E30CF68E

FIRST AMENDMENT TO STOCK REDEMPTION AGREEMENT

THIS FIRST AMENDMENT TO STOCK REDEMPTION AGREEMENT (the "**Amendment**") is entered into effective January 19, 2021, by and between Varcomm Holdings Inc., a California corporation (the "**Corporation**") and Isabel Lita Norsworthy, as Executor of the Estate of Galen Norsworthy (the "**Executor**").

RECITALS

This Amendment is entered into on the basis of the following facts, understandings, and intentions.

A. WHEREAS, Galen Norsworthy, as the Seller, and Corporation entered into a Stock Redemption Agreement dated April 27, 2020 (the "**Agreement**") pursuant to which Galen Norsworthy was to sell the entirety of his 2008.50 shares of common stock in the Corporation (the "**Shares**") back to the Corporation;

B. WHEREAS, Galen Norsworthy passed away and pursuant to the probate proceedings initiated after his death, his wife, Isabel Lita Norsworthy, was appointed by the probate court to be the executor of Galen Norsworthy's estate with the full power and authority to administer, deliver, dispose of, and bind any and all assets held by Galen Norsworthy's estate (the "**Estate Assets**") and to approve, authorize, and execute any and all agreements or amendments relating to the Estate Assets including the sale of the Shares pursuant to the terms of the Agreement;

C. WHEREAS, Executor and the Corporation wish to amend the terms of the Agreement relating to the payment of the Purchase Price and to correct certain errors in the Agreement, all on the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, Corporation and Seller agree as follows:

1. Definitions. All of the capitalized terms used in this Amendment shall have the same meaning as set forth in the Agreement, except as modified herein below.

2. Amendments to the Agreement.

(a) All references in the Agreement to "Seller" shall be substituted and replaced with "Executor".

(b) Sections 2(a)-(b) of the Agreement shall be deleted in their entirety and replaced with the following:

"2. Obligations of the Parties.

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(a) The Purchase Price shall be payable by Corporation to Executor as follows:

(i) Four Million One Hundred Eighty Seven Thousand Two Hundred None Dollars and Eighty Two Cents ($4,187,209.82) (the "**Initial Cash Payment**"), subject to adjustment as provided in Section 2(a)(ii) below, shall be paid in cash to Executor at Closing (as defined below in Section 2(c)).

(ii) Executor acknowledges that Galen Norsworthy had and continues to have a pre-existing tax obligation due and owing to the IRS ("**Norsworthy's IRS Obligations**"). Executor acknowledges and agrees that the Corporation has already paid a total of Six Hundred Fifty Thousand One Hundred Seventeen Dollars ($650,117) directly to the IRS, on behalf of Galen Norsworthy, for Norsworthy's IRS Obligations (the "**Prepaid IRS Payments**") and that the Corporation may continue to make future payments to the IRS related to Norsworthy's IRS Obligations depending upon when Closing occurs. Accordingly, Executor agrees that: (a) the Corporation shall be credited for the Prepaid IRS Payments such that the total amount of the Prepaid IRS Payments shall be deducted from the Purchase Price due and owing to Executor by the Corporation at Close, and (b) any and all additional future payments made after the Effective Date of this Amendment by the Corporation to the IRS for Norsworthy's IRS Obligations shall be deducted from the Initial Cash Payment due to Executor at Closing pursuant to Section 2(a)(i) above. Executor shall be solely responsible and liable for the payment of any and all outstanding amounts due and owing to the IRS for Norsworthy's IRS Obligations, from and after Closing, as Corporation will make no further payments to the IRS on behalf of Galen Norswrothy for Norworthy's IRS Obligations after Closing.

(iii) Four Million One Hundred Thirty Four Thousand Four Hundred Twenty One Dollars and Forty Cents ($4,134,421.40) of the Purchase Price shall be payable by Corporation to Executor over a ten (10) year period pursuant to the terms of the Amended and Fully Restated Promissory Note in the form as attached hereto as Exhibit A, and incorporated herein by reference (the "**Amended Note**").

(b) Concurrent with the Initial Cash Payment by Corporation to Executor, Executor will deliver to the Corporation stock Certificate No. 1 for the Shares, duly endorsed for transfer to the Corporation and Executor shall execute and deliver to the Corporation an assignment in the form attached as Exhibit "B" (the "**Assignment**"). The parties agree that the withdrawal of Executor from the Corporation shall not cause dissolution of the Corporation. Executor understands that her shareholder interest and rights as a shareholder shall terminate effective as of her delivery of the Assignment to the Corporation."

(c) Section 5(b)(ii) of the Agreement shall be deleted in its entirety and replaced with the following:

"(ii) The Corporation shall have delivered to Executor payment of the Purchase Price pursuant to the terms of Sections 2(a)(i)-(ii); and"

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2. Agreement in Effect. This Amendment sets forth the agreement of the parties as to its stated subject matter only, supersedes any prior communication on that subject matter, whether oral or written, and shall be in force and effect as of the date first set forth above, upon mutual execution and delivery of this Amendment by both parties. Except as expressly modified by this Amendment, the remaining terms of the Agreement shall remain in full force and effect in accordance with its terms. This Amendment may be signed in counterparts.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed as of the Effective Date.

EXECUTOR:

ISABEL LITA NORSWORTHY, EXECUTOR OF ESTATE OF GALEN NORSWORTHY

Isabel Lita Norsworthy
Isabel Lita Norsworthy

CORPORATION:

VARCOMM HOLDINGS INC.

E. N. Votaw
By: Eric Votaw
Its: President

DocuSign Envelope ID: EAC0D5EB-1502-4022-A666-A460E30CF68E

EXHIBIT A

AMENDED AND FULLY RESTATED PROMISSORY NOTE

DocuSign Envelope ID: EAC0D5EB-1502-4022-A666-A460E30CF68E

EXHIBIT B

STOCK ASSIGNMENT

FOR VALUE RECEIVED, Isabel Lita Norsworthy, as Executor of the Estate of Galen Norsworthy, hereby assigns and transfers to Varcomm Holdings Inc., Galen Norsworthy's 2008.50 shares of common stock in Varcomm Holdings Inc., a California corporation, as represented by stock Certificate No. 1, standing in his name on the books of the corporation, and does hereby irrevocably constitute and appoint Eric Votaw, President, to transfer the interest on the books of the corporation with full power of substitution in the premises.

Dated: _____, 2021

ISABEL LITA NORSWORTHY, AS EXECUTOR OF THE ESTATE OF GALEN NORSWORTHY

_____

Isabel Lita Norsworthy

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AMENDED AND FULLY RESTATED PROMISSORY NOTE

This Amended and Restated Promissory Note (the "**Amended Note**") is entered into effective January 19, 2021 (the "**Effective Date**"), by and between Varcomm Holdings Inc., a California corporation (the "**Maker**") and Isabel Lita Norsworthy, as Executor of the Estate of Galen Norsworthy (the "**Holder**").

WHEREAS, Maker and Galen Norsworthy, an individual, entered into the original Promissory Note dated April 27, 2020 for the principal sum of $4,155,476.51 (the "**Note**");

WHEREAS, Galen Norsworthy passed away and pursuant to the probate proceedings initiated after his death, his wife, Isabel Lita Norsworthy, was appointed by the probate court to be the executor of Galen Norsworthy's estate with the full power and authority to administer, deliver, dispose of, and bind any and all assets held by Galen Norsworthy's estate (the "**Estate Assets**") and to approve, authorize, and execute any and all agreements or amendments relating to the Estate Assets including amendments to terms of the Note**;**

WHEREAS, Maker and Holder desire to amend and fully restate the terms of Note to correctly reflect the updated terms and conditions contained in the First Amendment to Stock Redemption Agreement entered into between Maker and Holder concurrently with this Amended Note;

WHEREAS, this Amended Note is being given as payment for part of the purchase price for the 2008.50 shares of common stock owned by Galen Norsworthy in Maker and redeemed by Maker pursuant to the terms of that certain Stock Redemption Agreement dated April 27, 2020, as amended by the First Amendment to Stock Redemption Agreement of even date herewith (collectively, the "**Redemption Agreement**"), entered into between Maker and Holder.

WHEREAS, Maker and Holder intend for this Amended Note to replace the Note such that the Note is null and void and of no force or effect as of the Effective Date.

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, Maker and Holder agree as follows:

1. Maker hereby promises to pay to Holder, the principal sum of Four Million One Hundred Thirty-Four Thousand Four Hundred Twenty One Dollars and Forty Cents ($4,134,421.40) with interest thereon, until all principal and interest are paid in full.

2. This Amended Note shall be for a term of ten (10) years ("**Term**") and shall be payable as follows:

(a) During the first eighteen (18) months of the Term, only interest shall be due and payable by Maker on a monthly basis in level monthly payments of Five Thousand Six Hundred Eighty Four Dollars and Eighty Three Cents ($5,684.83) starting on the first day of the first month after the Effective Date and continuing the first day of each month thereafter for eighteen months;

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(b) Beginning in month nineteen (19) of the Term, fifty five percent (55%) of the principal amount of $4,134,421.40 owed under this Amended Note shall be amortized over the remaining eight and one half (8 ½) years of the Term, such that Maker shall make level monthly payments of interest and principal in the amount of Twenty Five Thousand Two Hundred Eighty Four Dollars and Twenty Four Cents ($25,284.24) starting on the first day of the nineteenth month of the Term and continuing the first day of each month thereafter until the Maturity Date (as defined below in subsection (d)).

(c) Maker acknowledges and agrees that the foregoing payments in subsections (a) and (b) will not fully amortize the principal amount of the indebtedness by the Maturity Date and that a balloon payment in the amount of Two Million Five Hundred Thousand Three Hundred Forty Two Dollars and Sixty Nine Cents ($2,500,342.69) will be due and payable to Holder on the Maturity Date.

(d) This Amended Note is due and payable on the tenth (10th) anniversary of the Effective Date ("Maturity Date"). All unpaid principal and interest shall be due and payable on the Maturity Date.

3. Compound interest shall accrue during the Term at the rate of three percent (3%) per annum. If the specified interest rate at any time exceeds the maximum rate allowed by law, then the applicable interest rate shall be reduced to the maximum rate allowed by law.

4. The principal balance and all accrued interest may be prepaid in full or in part, at any time, without penalty. All payments shall be applied first to any accrued and unpaid interest and thereafter to principal.

5. Principal and interest shall be payable to Holder and sent to 227 Arcturis Circle, Bishop, CA 93514, or such other address as Holder may, from time to time, designate in writing.

6. The occurrence of any one or more of the following events will constitute an Event of Default: (a) failure on the part of Maker to make any payment owing under this Amended Note within ten (10) days after the date upon which such payment is due; (b) the commencement of any proceedings by or against Maker under the federal Bankruptcy Code or any similar federal or state law; (c) the appointment of a receiver, trustee, liquidator, or conservator of Maker or of the whole or any substantial part of the property of Maker; (d) the commencement of foreclosure or other proceedings, whether by judicial action, self-help, repossession, or any other method, by any creditor of Maker against any substantial part of the property of Maker; (e) the dissolution, liquidation or other termination of Maker's business. If an Event of Default occurs, then at the option of Holder and without demand or notice, such Event of Default shall make the entire unpaid principal balance and any interest owing under this Amended Note immediately due and payable. Failure of Holder to exercise this acceleration option shall not constitute a waiver of Holder's right to exercise such option in the event of any subsequent occurrence of any such default.

7. Principal and interest shall be payable in lawful money of the United States of America which shall be legal tender in payment of all debts and dues, public and private, at the time of payment. Makers waive presentment, demand for payment, notice of nonpayment,

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protest, and notice of protest, and all other notices and demands in connection with the delivery, acceptance, performance, default, or enforcement of this Amended Note.

8. In the event of any action to enforce this Amended Note (including without limitation any proceeding for collection hereof in any bankruptcy or probate matter or case), Maker shall pay to Holder all reasonable costs of collection and enforcement, including without limitation attorneys' fees, court costs, expenses, and other costs of investigation and preparation (including without limitation in connection with any appeal).

9. Maker consents to any and all assignments of this Amended Note, extensions of time, renewals, and waivers that may be made or granted by Holder. Maker agrees that any such assignments, extensions of time, renewals, or waivers shall not affect Maker's liability hereunder. This Amended Note shall inure to the benefit of Holder's successors and assigns. References to "Holder" shall be deemed to refer to the holder(s) of this Amended Note at the time such reference becomes relevant. This Amended Note may not be assigned by Maker without the prior written consent of Holder, to be withheld or given in Holder's sole and absolute discretion.

10. Holder acknowledges and agrees that this Amended Note and any and all of Holder's rights under this Amended Note are, and shall at all times be, secondary to the rights of any bank or financing company from whom Maker is borrowing funds in order to secure the necessary funds to pay the amounts due and owing to Holder under the Redemption Agreement.

11. If any term, provision, covenant, or condition of this Amended Note is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the rest of this Amended Note shall remain in full force and effect to the greatest extent permitted by law and shall in no other way be affected, impaired, or invalidated.

12. The failure of either party to insist in any one or more instances on strict performance of any of this Amended Note's provisions, or to exercise or enforce any right, remedy or obligation under this Amended Note, shall not be construed as a waiver or relinquishment of any right, remedy or obligation, and the right, remedy or obligation shall continue in full force and affect.

13. This Amended Note shall in all respects be governed by, and construed in accordance with, the laws of the State of California.

DocuSign Envelope ID: EAC0D5EB-1502-4022-A666-A460E30CF68E

Maker:

VARCOMM HOLDINGS, INC., a
California corporation

By: Eric Votaw
Its: President

Holder:

ISABEL LITA NORSWORTHY, EXECUTOR OF ESTATE OF GALEN NORSWORTHY

Isabel Lita Norsworthy

Exhibit 3

Roome Revised Redemption Agreement

January 20, 2021

DocuSign Envelope ID: 381F59B8-2D5B-4B90-BD42-5899BB1A1069

FIRST AMENDMENT TO STOCK REDEMPTION AGREEMENT

THIS FIRST AMENDMENT TO STOCK REDEMPTION AGREEMENT (the "**Amendment**") is entered into effective January 20, 2021 (the "**Effective Date**"), by and between Varcomm Holdings Inc., a California corporation (the "**Corporation**") and Ronald L. Roome and Patsy D. Roome, as Co-Trustees of the Roome Revocable Trust U/T/A dated August 3, 2020 (the "**Seller**").

RECITALS

This Amendment is entered into on the basis of the following facts, understandings, and intentions.

A. WHEREAS, Ronald Roome and the Corporation entered into a Stock Redemption Agreement dated April 28, 2020 (the "**Agreement**") pursuant to which Ronald Roome agreed to sell the entirety of his 566 shares of common stock in the Corporation (the "**Shares**") back to the Corporation

B. WHEREAS, Ronald Roome subsequently transferred his ownership of the Shares into the Roome Revocable Trust U/T/A dated August 3, 2020 for which Ronald L. Roome and Patsy D. Roome serve as Co-Trustees.

B. WHEREAS, Seller and the Corporation wish to amend the terms of the Agreement relating to payment of the Purchase Price and to correct certain errors in the Agreement, all on the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, Corporation and Seller agree as follows:

1. Definitions. All of the capitalized terms used in this Amendment shall have the same meaning as set forth in the Agreement, except as modified herein below.

2. Amendments to the Agreement.

(a) Section 1 of the Agreement shall be deleted in its entirety and replaced with the following:

"1. Redemption and Redemption Price. Seller agrees to sell, convey, transfer and assign to Corporation, and Corporation agrees to redeem from Seller, all of Seller's equitable rights, title and interest in and to the Shares at the price of Four Thousand Four Hundred Sixty Six Dollars and Eighty Nine Cents ($4,466.89) per share, free and clear of liens, pledges, and encumbrances of any kind. The total purchase price for the Shares shall be Two Million Five Hundred Twenty Eight Thousand Two Hundred Fifty Nine Dollars and Seventy Four Cents ($2,528,259.74) (the "**Purchase Price**")."

DocuSign Envelope ID: 381F59B8-2D5B-4B90-BD42-5899BB1A1069

(b) Sections 2(a)-(b) of the Agreement shall be deleted in their entirety and replaced with the following:

"2. Obligations of the Parties.

(a) The Purchase Price shall be payable by Corporation to Seller as follows:

(i) One Million Four Hundred Seventy Thousand Sixteen Dollars ($1,470,016.00) (the "**Initial Cash Payment**"), subject to adjustment as provided in Section 2(a)(ii) below, shall be paid in cash to Seller at Closing (as defined below in Section 2(c)).

(ii) Seller acknowledges that Seller has a pre-existing tax obligation due and owing to the IRS (**Seller's IRS Obligations**"). Seller acknowledges and agrees that the Corporation has already paid a total of One Hundred Fifty Five Thousand Thirty One Dollars ($155,031) directly to the IRS, on behalf of Seller, for Seller's IRS Obligations (the "**Prepaid IRS Payments**") and that the Corporation may continue to make future payments to the IRS related to Seller's IRS Obligations depending upon when Closing occurs. Accordingly, Seller agrees that: (a) the Corporation shall be credited for the Prepaid IRS Payments such that the total amount of the Prepaid IRS Payments shall be deducted from the Purchase Price due and owing to Seller by the Corporation at Close, and (b) any and all additional future payments made after the Effective Date of this Amendment by the Corporation to the IRS for Seller's IRS Obligations shall be deducted from the Initial Cash Payment due to Seller at Closing pursuant to Section 2(a)(i) above. Seller shall be solely responsible and liable for the payment of any and all outstanding amounts due and owing to the IRS for Seller's IRS Obligations, from and after Closing, as Corporation will make no further payments to the IRS on behalf of Seller for Seller's IRS Obligations after Closing.

(iii) Nine Hundred Three Thousand Two Hundred Eleven Dollars and Seventy Four Cents ($903,211.74) of the Purchase Price shall be payable by Corporation to Seller over a ten (10) year period pursuant to the terms of the Amended and Fully Restated Promissory Note in the form as attached hereto as Exhibit A, and incorporated herein by reference (the "**Amended Note**").

(b) Concurrent with the Initial Cash Payment by Corporation to Seller, Seller will deliver to the Corporation stock Certificate No. 2 for the Shares, duly endorsed for transfer to the Corporation and Seller shall execute and deliver to the Corporation an assignment in the form attached as Exhibit "B" (the "**Assignment**"). The parties agree that the withdrawal of Seller from the Corporation shall not cause dissolution of the Corporation. Seller understands that his shareholder interest and rights as a shareholder shall terminate effective as of his delivery of the Assignment to the Corporation."

(c) Section 5(b)(ii) of the Agreement shall be deleted in its entirety and replaced with the following:

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"(ii) The Corporation shall have delivered to Seller payment of the Purchase Price pursuant to the terms of Sections 2(a)(i)-(ii); and"

3. Agreement in Effect. This Amendment sets forth the agreement of the parties as to its stated subject matter only, supersedes any prior communication on that subject matter, whether oral or written, and shall be in force and effect as of the date first set forth above, upon mutual execution and delivery of this Amendment by both parties. Except as expressly modified by this Amendment, the remaining terms of the Agreement shall remain in full force and effect in accordance with its terms. This Amendment may be signed in counterparts.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed as of the Effective Date.

SELLER:

RONALD L. ROOME AND PATSY D. ROOME, AS CO-TRUSTEES OF THE ROOME REVOCABLE TRUST U/T/A DATED AUGUST 3, 2020

Ronald Roome
Ronald L. Roome, Co-Trustee

Patsy Roome
Patsy D. Roome, Co-Trustee

CORPORATION:

VARCOMM HOLDINGS INC.

E. N. Votaw
By: Eric Votaw
Its: President

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EXHIBIT A

AMENDED AND FULLY RESTATED PROMISSORY NOTE

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EXHIBIT B

STOCK ASSIGNMENT

FOR VALUE RECEIVED, Ronald L. Roome and Patsy D. Roome, as Co-Trustees of the Roome Revocable Trust U/T/A dated August 3, 2020 hereby assign and transfer to Varcomm Holdings Inc., its 566 certificated shares of common stock in Varcomm Holdings Inc., a California corporation, as represented by stock Certificate No. 2, standing in its name on the books of the corporation, and does hereby irrevocably constitute and appoint Eric Votaw, President, to transfer the interest on the books of the corporation with full power of substitution in the premises.

Dated: _____, 2021

RONALD L. ROOME AND PATSY D. ROOME, AS CO-TRUSTEES OF THE ROOME REVOCABLE TRUST U/T/A DATED AUGUST 3, 2020

_____
Ronald L. Roome, Co-Trustee

_____
Patsy D. Roome, Co-Trustee

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AMENDED AND FULLY RESTATED PROMISSORY NOTE

This Amended and Restated Promissory Note (the "**Amended Note**") is entered into effective January 20, 2021 (the "**Effective Date**"), by and between Varcomm Holdings Inc., a California corporation (the "**Maker**") and Ronald L. Roome and Patsy D. Roome, as Co-Trustees of the Roome Revocable Trust U/T/A dated August 3, 2020 (the "**Holder**").

WHEREAS, Maker and Ronald Roome, an individual, entered into the original Promissory Note dated April 28, 2020 for the principal sum of $862,216.57 (the "**Note**");

WHEREAS, Ronald Roome subsequently transferred his interest in the Note to the Holder**;**

WHEREAS, Maker and Holder desire to amend and fully restate the terms of Note to correctly reflect the updated terms and conditions contained in the First Amendment to Stock Redemption Agreement entered into between Maker and Holder concurrently with this Amended Note;

WHEREAS, this Amended Note is being given as payment for part of the purchase price for the 566 shares of common stock owned by Holder in Maker and redeemed by Maker pursuant to the terms of that certain Stock Redemption Agreement dated April 28, 2020, as amended by the First Amendment to Stock Redemption Agreement of even date herewith (collectively, the "**Redemption Agreement**"), entered into between Maker and Holder.

WHEREAS, Maker and Holder intend for this Amended Note to replace the Note such that the Note is null and void and of no force or effect as of the Effective Date.

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, Maker and Holder agree as follows:

1. Maker hereby promises to pay to Holder, the principal sum of Nine Hundred Three Thousand Two Hundred Eleven Dollars and Seventy-Four Cents ($903,211.74) with interest thereon, until all principal and interest are paid in full.

2. This Amended Note shall be for a term of ten (10) years ("**Term**") and shall be payable in level monthly payments of Eight Thousand Seven Hundred Twenty One Dollars and Forty-Eight Cents ($8,721.48) starting on the first day of the first month after the Effective Date and continuing the first day of each month thereafter until paid in full. This Amended Note shall be due and payable on the tenth (10th) anniversary of the Effective Date ("**Maturity Date**"). All unpaid principal and interest shall be due and payable on the Maturity Date.

3. Compound interest shall accrue during the Term at the rate of three percent (3%) per annum. If the specified interest rate at any time exceeds the maximum rate allowed by law, then the applicable interest rate shall be reduced to the maximum rate allowed by law.

4.. The principal balance and all accrued interest may be prepaid in full or in part, at any time, without penalty. All payments shall be applied first to any accrued and unpaid interest and thereafter to principal.

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5. Principal and interest shall be payable to Holder and sent to 2439 NW 1st St., Bend, OR 97701, or such other address as Holder may, from time to time, designate in writing.

6. The occurrence of any one or more of the following events will constitute an Event of Default: (a) failure on the part of Maker to make any payment owing under this Amended Note within ten (10) days after the date upon which such payment is due; (b) the commencement of any proceedings by or against Maker under the federal Bankruptcy Code or any similar federal or state law; (c) the appointment of a receiver, trustee, liquidator, or conservator of Maker or of the whole or any substantial part of the property of Maker; (d) the commencement of foreclosure or other proceedings, whether by judicial action, self-help, repossession, or any other method, by any creditor of Maker against any substantial part of the property of Maker; (e) the dissolution, liquidation or other termination of Maker's business. If an Event of Default occurs, then at the option of Holder and without demand or notice, such Event of Default shall make the entire unpaid principal balance and any interest owing under this Amended Note immediately due and payable. Failure of Holder to exercise this acceleration option shall not constitute a waiver of Holder's right to exercise such option in the event of any subsequent occurrence of any such default.

7. Principal and interest shall be payable in lawful money of the United States of America which shall be legal tender in payment of all debts and dues, public and private, at the time of payment. Makers waive presentment, demand for payment, notice of nonpayment, protest, and notice of protest, and all other notices and demands in connection with the delivery, acceptance, performance, default, or enforcement of this Amended Note.

8. In the event of any action to enforce this Amended Note (including without limitation any proceeding for collection hereof in any bankruptcy or probate matter or case), Maker shall pay to Holder all reasonable costs of collection and enforcement, including without limitation attorneys' fees, court costs, expenses, and other costs of investigation and preparation (including without limitation in connection with any appeal).

9. Maker consents to any and all assignments of this Amended Note, extensions of time, renewals, and waivers that may be made or granted by Holder. Maker agrees that any such assignments, extensions of time, renewals, or waivers shall not affect Maker's liability hereunder. This Amended Note shall inure to the benefit of Holder's successors and assigns. References to "Holder" shall be deemed to refer to the holder(s) of this Amended Note at the time such reference becomes relevant. This Amended Note may not be assigned by Maker without the prior written consent of Holder, to be withheld or given in Holder's sole and absolute discretion.

10. Holder acknowledges and agrees that this Amended Note and any and all of Holder's rights under this Amended Note are, and shall at all times be, secondary to the rights of any bank or financing company from whom Maker is borrowing funds in order to secure the necessary funds to pay the amounts due and owing to Holder under the Redemption Agreement.

11. If any term, provision, covenant, or condition of this Amended Note is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the rest of this Amended Note shall remain in full force and effect to the greatest extent permitted by law and shall in no other way be affected, impaired, or invalidated.

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12. The failure of either party to insist in any one or more instances on strict performance of any of this Amended Note's provisions, or to exercise or enforce any right, remedy or obligation under this Amended Note, shall not be construed as a waiver or relinquishment of any right, remedy or obligation, and the right, remedy or obligation shall continue in full force and affect.

13. This Amended Note shall in all respects be governed by, and construed in accordance with, the laws of the State of California.

Maker:

VARCOMM HOLDINGS, INC., a
California corporation

Eric Votaw
By: Eric Votaw
Its: President

Holder:

RONALD L. ROOME AND PATSY D. ROOME, AS CO-TRUSTEES OF THE ROOME REVOCABLE TRUST U/T/A DATED AUGUST 3, 2020

Ronald Roome
Ronald L. Roome, Co-Trustee

Patsy Roome
Patsy D. Roome, Co-Trustee

Exhibit 4
Resumes

Eric N. Votaw

(916) 955-4442 | evotaw@gmail.com

Areas of Expertise

Operations; Project Management; Regulatory Compliance; Product Development; Marketing; Customer Relationship Management; Contract Negotiations; Employee Training; Process Development & Implementation

Professional Experience

Ducor Telephone Company

President & CEO 2017 – Present

- Manage the corporate operations of Ducor while implementing new strategies for construction and revenue growth and reduction of corporate expenses.
- Secure additional funding for network upgrades.
- Drive efficiencies, including new billing software and process improvement, throughout the organization.
- Manage corporate relations with external government agencies and industry trade groups.

Executive Vice President 2016 – 2017

- Implemented new accounting software to save over $60K a year in consulting fees.
- Implement cost savings plans resulting in reduction in operating expenses of over $200K a year.
- Drive vision of company excellence throughout the organization.

Moss Adams, LLP

Senior Manager – Regulatory Compliance 2013 – 2016

- Oversaw state and federal compliance filings for over 40 telephone, wireless, internet, and cable TV client companies.
- Directly and remotely manage staff to ensure timely and accurate completion of required state and federal filings.
- Developed and implemented client and staff training relating to federal financial reporting, network information reporting, and regulatory compliance.
- Created new revenue products that added $200K in revenue.
- Provided strategy, marketing and product development support, including IPTV launch, CLEC opportunities, VoIP product launch, business development and international long distance services.

TeleGuam Holdings, LLC (d/b/a "GTA")

Vice President – Regulatory 2010 –2012

- Directed corporate compliance with local, territorial and federal regulations affecting GTA's telephone, wireless, Internet, and cable TV offerings.
- Oversaw NECA and USF compliance audits.
- Advised key company executives and staff on regulatory compliance matters.
- Represented GTA in contract negotiations concerning equipment vendor/supplier, video content providers, and services agreements.
- Collaborated with external general counsel to develop major negotiations strategies, policy positions, and internal department decisions.
- Collaborated with the Accounting division to save $300K annually, and gain an additional $1M in federal subsidy support, and $240K in federal support.
- Collaborated with human resources and security department to develop and implement employee policies and corporate security procedures.

Vice President – Marketing & Regulatory *2007 – 2010*

- Developed and executed marketing plans for products and services for GTA's wireless, telephone, internet, and cable TV services, ensuring the competitiveness and profitability of GTA products.
- Grew prepaid wireless subscribership by 300%; generated growth exceeding marketing plans for wireless revenue and Internet revenue by over $2M and $500K, respectively.
- Launched GTA IPTV product, exceeding subscriber growth projections and maintaining expense budget.
- Created new products and services for wireless, landline, internet, and IPTV.
- Managed all product development and marketing activities including day-to-day operations and ad creation for TV, radio, and print.
- Directed and conducted negotiations for all media buy; TV, radio, and print.
- Developed acquisition and retention strategies.

John Staurulakis, Inc.

Staff Director of Business Development *2007*

- Provided operational, business development, network management advice to rural independent telecommunications companies.
- Directed and managed business case development, analyses, and feasibility studies for companies seeking to expand upon traditional business models.
- Identified and solved technological, operational, and regulatory issues for regulated and deregulated entities.
- Managed operational preparedness for Rural Local Exchange Companies facing competitive issues in traditional markets.
- Negotiated interconnection agreements on behalf of clients.
- Drafted and developed petitions to governmental agencies on behalf of clients.

WVT Communications/Warwick Valley Telephone Company

Director – Network Services & Regulatory *2006 – 2007*

- Conducted field operations and corporate planning.
- Managed outside plant, central office, video head end and data network.
- Managed network operations with 6 direct reports and staff of 49.
- Oversaw a $5.2M budget to upgrade the network.
- Managed revenue stream for carrier billings.
- Upgraded video head end and legacy network from ATM to IP.
- Performed executive-level responsibilities pertaining to merger and acquisition activity.
- Provided overall management in Warwick's regulatory proceeding, filing, and motions with various regulatory agencies.

Director - External Affairs *2004 – 2006*

- Performed executive-level responsibilities for regulatory and product management.
- Conducted profit & loss management, managed operations, and developed and deployed the company's CLEC, Long Distance, Video, and Wireless offerings.
- Performed written and oral regulatory advocacy on behalf of the company before the FCC, New York PSC, and New Jersey BPU.
- Made regulatory filings and motions on behalf of the company before the FCC, New York PSC, and New Jersey BPU.
- Managed $8M revenue streams that included CABS and toll cost studies.
- Negotiated new wireless interconnection agreements and cleaned up CABS to generate an additional $450K in yearly revenue.
- Oversaw the deployment of Greenfield CLEC opportunity, valued at $600K.

John Staurulakis, Inc.
Manager Business Development *2000 – 2004*

- Consulted telecommuncation companies on issues of network, regulatory compliance, and business development.
- Negotiated interconnection agreements.
- Provided regulatory and network support for telecommunication companies implementing Local Number Portability.
- Managed network interconnection projects and network design projects between companies.
- Conducted network design, regulatory certification, legal and marketing plan development to facilitate CLEC entry into business.
- Resolved regulatory and operational issues to prepare ILECs for CLEC interconnection.
- Developed interconnection agreement templates for ILECs and CLECs.
- Financially modeled ILEC and CLEC business plan development.
- Developed Carrier-to-Carrier Quality of Service Performance Measurements for use by Puerto Rico Regulatory Utility Board.
- Developed ILEC customer guideline handbook for CLEC Implementation.
- Developed training material and conducted training for all levels of staff on issues relating to Telecommunications Act of 1996 and Local Number Portability.

Previous Work Experience

Sprint Communications

Implementation Manager Policy Development and Contract Implementation	1999 – 2000
Support Manager Contract Negotiation & Implementation	1998 – 1999
Local Market Planning Analyst	1997 – 1998
Tariff Analyst (CLEC Division)	1996 – 1997
Analyst (Long Distance Division)	1996
Research Analyst (Corporate)	1995 – 1996
Revenue Analyst (Long Distance Division)	1994 – 1995

Community Involvement

Make-A-Wish Foundation Guam
Board Member 2009 – 2013

Guam Public Library Systems
Board Member 2009 – 2013

Education

Friends University (Overland Park, KS)
Business Administration 1997 – 1999

Jenifer Vellucci, CPA, CGMA

Cell: 602-432-3981
11168 W Rio Vista Ln, Avondale, AZ 85323
Email: jmvellucci@gmail.com

CHIEF FINANCIAL OFFICER

Highly accomplished, results-driven senior accounting and financial management executive with more than 17 years of progressive experience in finance and operations management within mid-sized organizations. Demonstrated ability to streamline business operations that drive growth and increase efficiency and bottom-line profit. Strong qualifications in developing and implementing financial controls and processes in addition to productivity improvements and change management. Possesses solid leadership, communications and interpersonal skills to establish rapport with all levels of staff and management.

CORE QUALIFICATIONS

- Accounting & Financial Management
- Controllership & Decision Support
- Performance Measurement
- Business Planning & Analysis
- Growth Strategy Development
- M&A, Strategic Partnerships, Valuations
- Operational Efficiencies
- Financial Analysis & Reporting
- Resource Management

PROFESSIONAL EXPERIENCE

Ducor Telephone Company, Ducor, CA — Apr 2017 – Present

Rural Incumbent Local Exchange Carrier (RLEC) with service to 3 rural California communities.

CHIEF FINANCIAL OFFICER/ASSISTANT GENERAL MANAGER

Leads financial and operational planning to support the CEO and the Board of Directors. Ensures cohesive financial, strategic and operational plans. Leads the allocation of resources, ROI strategies, financial forecasting/analysis and performance measurement. Directs accounting and finance operations including transaction processing, billing and government contracts and subsidies. Directs the operational staff on the construction of fiber, installation of new customer and the implementation of cost saving strategies. Advises the CEO and Board of Directors with development of business strategies and financial models, core competencies capitalization, strategic revenue stream development, business lines, and strategic partnership identification.

Selected Achievements:

- Led the process of bringing all accounting functions in-house and the training of the current staff on the accounting functions of a telecommunications company.
- Working with the customer service staff to clean up the billing system, to streamline processes and ensure accurate and easy to understand customer invoices.
- Implemented corporate documents, forms, accountability and structure to ensure the company has a good corporate foundation.

Tumbleweed Center for Youth Development, Phoenix, AZ — Nov 2016 – Apr 2017

Non-profit helping homeless and vulnerable youth grow and thrive in Maricopa, County, Arizona.

VICE PRESIDENT OF FINANCE/CHIEF FINANCIAL OFFICER

Directed the finance team encompassing Controllership, Business Operations, Decision Support, Financial Planning and Analysis, and Reporting.

Jenifer Vellucci, CPA, CGMA

Selected Achievements:

- Led the company through the Ch. 11 bankruptcy process and vetted local non-profits for the transfer of the company's programs.
- Facilitated and negotiated with the strategic partners for the acquisition of Tumbleweed's programs.
- Partnered with the largest non-profit to acquire Tumbleweed's programs and led the process of transferring and integrating the accounting functions from Tumbleweed into their non-profit accounting systems and departments.
- Directed finance, accounting, contracting staff through the process of cleaning up the books and records, strengthening and designing controls and preparing the company for an over-due audit.
- Prepared financial statements, budgets and projections for strategic partners and funders for the future and transfer of Tumbleweed's programs.

Zona Communications, Phoenix, AZ — Aug 2007 – Nov 2016

Rural Incumbent Local Exchange Carrier (RLEC) with the first fiber-to-the-Home network in Arizona and the first 1 Gig residential service in Arizona. Zona is the fastest growing RLEC in the country.

VICE PRESIDENT/CHIEF FINANCIAL OFFICER

Led central financial and operational planning to support the CEO and the Board of Directors. Ensured cohesive financial, strategic and operational plans. Led the allocation of resources, ROI strategies, financial forecasting/analysis and performance measurement. Directed accounting and finance operations including transaction processing, billing and government contracts and subsidies. Directed the operational staff on the construction of fiber, installation of new customer and the implementation of cost saving strategies. Advised the CEO and Board of Directors with development of business strategies and financial models, core competencies capitalization, strategic revenue stream development, business lines, and strategic partnership identification.

Selected Achievements:

- Increased our customer base by 35% composite annual growth rate (CAGR) over 8 years while simultaneously keeping our discretionary operating expenses at 1% CAGR.
- Built $26,000,000 of plant including 190 miles of fiber and added over 3000 new customers.
- Reduced installation costs by 67%
- Reduced construction costs by 70%
- Out produced all other rural telecommunications providers in the country
- Led the company through a successful Ch.11 bankruptcy and vetted numerous interested telecommunications companies for the acquisition of Zona.
- Reduced the dependence on government subsidies by 54%

Mountain Telecommunications Inc, Tempe, AZ — Dec 2002 – Jul 2007

Facilities-based Competitive Local Exchange Carrier (CLEC) who served business, government and educational organizations throughout Arizona. MTI provided superior-quality local voice and data, long-distance, Internet, wireless and private-line transport to customers require optimum performance and reliability.

CORPORATE CONTROLER

Directed all accounting activities including managing a team of five direct reports and external accountants, financial statement preparation, capital assets, banking, payroll, close, development and documentation of accounting policies and controls, revenue recognition, audits and general ledger transactions.

Selective Achievements:

- Created and implemented a 5-day close schedule, transitioning from a 15-day close, with accurate and timely financial statements provided to upper management monthly.
- Completed numerous clean financial, payroll, sales tax and government audits, and oversaw the preparation of tax returns.
- Developed accounting systems and processes to streamline the accounting and reporting process.

Jenifer Vellucci, CPA, CGMA

- Managed government contracts and compliance.

EDUCATION/QUALIFIACTIONS

Certified Public Accountant – 2007
Certified Global Management Accountant – 2012
Master of Business Administration, Baker's College, Flint, MI 2000
Bachelor of Science in Business Administration with a concentration in Finance, College of Charleston, Charleston, SC – 1997

PROFESSIONAL AFFILIATIONS

American Institute of CPAs
Arizona Society of Certified Public Accountants
President of the Arizona-New Mexico Telecommunications Association 2011-2012

Exhibit 5
Articles of Incorporation

FILED
In the office of the Secretary of State
of the State of California

SEP 8 - 1954

FRANK M. JORDAN, Secretary of State
By [signature]
Deputy

ARTICLES OF INCORPORATION

OF

DUCOR TELEPHONE COMPANY

291022

Restriction of right to amend articles: Yes No

FIRST: The name of the corporation is

DUCOR TELEPHONE COMPANY.

SECOND: The primary business in which the corporation is intended initially to engage is that of carrying on a telephone and telegraph business with or without the use of wires and to transmit, receive and reproduce messages, communications, signals or intelligence, and to purchase, lease, or otherwise acquire and operate plants and equipment of all kinds and to do all things necessary or incidental thereto.

THIRD: In addition to the above stated primary business in which the corporation is intended to initially engage, this corporation is formed for the following purposes:

(a) To carry on a business to transmit, receive and reproduce messages, communications, signals and intelligence by whatever means or methods now or hereafter known, and to purchase, lease or otherwise acquire plants and equipment of all kinds and to do all things necessary or incidental thereto.

(b) To manufacture, fabricate, assemble, to take, purchase and otherwise acquire, own, hold, use, mortgage, pledge, lease, sell, assign and transfer, or otherwise dispose of, to invest, trade, deal in and deal with, goods, wares, supplies and real and personal property of every class and description.

(c) To acquire by purchase and otherwise and to pay for in cash, stock or bonds of this corporation, or otherwise the good will, business, property rights, franchises

and assets of every kind and to undertake or assume, the whole or any part of the obligations or liabilities of any person, firm, association or corporation.

(d) To apply for, acquire, hold, use, sell, assign, lease, grant licenses in respect of, mortgage, or otherwise dispose of letters patent of the United States or any foreign country, patent rights, licenses, franchises and any benefits, rights, prerogatives and privileges which any government or authority or governmental agency or corporation or other public body may be empowered to enact, make or grant, and any inventions, improvements and processes, copyrights, trademarks and trade names, relating to or useful in connection with any business of this corporation.

(e) To guarantee, purchase, hold, sell, assign, transfer, mortgage, pledge, or otherwise dispose of shares of the capital stock of, or any bonds, debentures, securities or evidences of indebtedness created by any other corporation or corporations, association or associations, person or persons of this state or any other state, district, territory, country, nation or government; and while the owner thereof, to exercise all the rights, powers and privileges of ownership including the right to vote thereon.

(f) To promote or to aid in any manner, financially or otherwise, any corporation or association; and for this purpose to guarantee or to become surety upon the contracts, dividends, stocks, bonds, notes, and other obligations of such corporations and associations; and to do any other act or thing designed to protect, preserve, improve or enhance the value of the stocks, bonds, or other evidences of indebtedness or securities of such other corporations.

(g) To enter into, make and perform contracts of every kind and description, with any person, firm, association, corporation, municipality, county, state, body politic or government or colony or dependency thereof.

(h) To act as agent, factor, broker, or representative of corporations, associations, firms and individuals.

(i) To borrow or raise moneys for any of the purposes of this corporation without limit as to amount, and, from time to time, to draw, make, accept, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable or non-negotiable instruments and evidences of indebtedness, and to secure the payment of any thereof and of the interest thereon by mortgage upon or pledge, conveyance or assignment in trust of the whole or any part of the property, rights, privileges or franchises of this corporation, whether at the time owned or thereafter acquired and to sell, pledge or otherwise dispose of such bonds or other obligations of this corporation for its corporate purposes.

(j) To acquire, and pay for in cash, stock or bonds of this corporation, or otherwise, the good will, rights, assets and property, and to undertake or assume the whole or any part of the obligations or liabilities of any person, firm, association or corporation.

(k) To conduct business in this state, other states, the District of Columbia, the territories and colonies of the United States, and in foreign countries, and to hold, purchase, mortgage and convey real and personal property out of this state.

(l) To institute, participate in or promote

commercial, mercantile, financial and industrial enterprises and operations.

(m) To become a partner, either general, limited or both, and to enter into agreements of partnership with one or more persons or corporations for the purpose of carrying on any business whatsoever which this corporation may deem proper or convenient in connection with any of the purposes herein set forth or otherwise, or which may be calculated, directly or indirectly, to promote the interests of this corporation or to enhance the value of its property or business.

(n) To do any and all things necessary, suitable, convenient or proper for, or in connection with, or incidental to, the accomplishment of any of the purposes or attainment of any one or more of the objects enumerated in these Articles of Incorporation, or designed directly or indirectly to promote the interests of this corporation, or to enhance the value of any of its properties; and in general to do any and all things and exercise any and all powers which it may now or hereafter be lawful for the corporation to do or to exercise under the laws of the State of California that may now or hereafter be applicable to this corporation.

(o) The objects specified herein shall be independent objects, purposes and powers, and the enumeration thereof shall not be held to limit or restrict in any manner the general powers now or hereafter conferred on this corporation by the laws of the State of California, and this corporation shall have the powers to do any and all things authorized by the laws of the State of California.

FOURTH: The County in the State of California where the principal office for the transaction of business is to be located is the County of Tulare.

FIFTH: The total number of authorized shares of the capital stock of this corporation is Seven Thousand, Five Hundred (7,500) shares of common stock, and the aggregate par value thereof is Seventy-five Thousand Dollars ($75,000.00), and the par value of each share of said common stock is Ten Dollars ($10.00).

SIXTH: The number of directors of this corporation shall be three (3).

The names and addresses of the persons who are appointed to act as the first directors of this corporation are:

Name	Address
VIRGIL A. ROOME	Box 115 Ducor, California
HARRY B. ROOME	Box 115 Ducor, California
INA ALTA ROOME	Box 115 Ducor, California

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of California, we, the undersigned, constituting the incorporators of this corporation, as well as the persons named hereinabove as the first directors of this corporation, have executed these Articles of Incorporation this 2nd day of September, 1954.

Virgil A. Roome
Virgil A. Roome

Harry B. Roome
Harry B. Roome

Ina Alta Roome
Ina Alta Roome

STATE OF CALIFORNIA,
County of Tulare. } ss.

On this 2nd day of September, 1954, before me, Don G. Christenson, a Notary Public in and for said County and State, residing therein, duly commissioned and sworn, personally appeared VIRGIL A. ROOME, HARRY B. ROOME and INA ALTA ROOME, known to me to be the persons whose names are subscribed to the foregoing Articles of Incorporation as incorporators, and who are also named therein as directors, and each duly acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in said County and State, the day and year first above written.

Don G. Christenson
Notary Public in and for the County of Tulare, State of California

(3)

A378570

291022

FILED
In the office of the Secretary of State
of the State of California

OCT 30 1989

March Fong Eu
MARCH FONG EU, Secretary of State

CERTIFICATE OF AMENDMENT
OF
ARTICLES OF INCORPORATION
OF
DUCOR TELEPHONE COMPANY

VIRGIL A. ROOME and LEE E. McMURRAY certify that:

1. They are the president and secretary, respectively, of DUCOR TELEPHONE COMPANY, a California corporation.

2. New Articles "SEVENTH" and "EIGHTH" of the Articles of Incorporation of this corporation are adopted to read as follows:

"SEVENTH: The liability of the directors of this corporation for monetary damages shall be eliminated to the fullest extent possible under California law. Any repeal or modification of the provisions of this Article SEVENTH shall not adversely affect any right or protection of a director of this corporation existing at the time of such repeal or modification."

"EIGHTH: This corporation is authorized to provide indemnification of agents (as defined in Section 317 of the Corporations Code) through bylaw provisions, agreements with agents, vote of shareholders or disinterested directors, or otherwise, in excess of the indemnification otherwise permitted by Section 317 of the Corporations Code, subject only to the applicable limits set forth in Section 204 of the Corporations Code with respect to actions for breach of duty to the corporation and its shareholders. Any repeal or modification of the provisions of this Article EIGHTH shall not adversely affect any right or protection of an agent of the corporation existing at the time of such repeal or modification.

3. The foregoing amendment of Articles of Incorporation has been duly approved by the board of directors.

4. The foregoing amendment of Articles of Incorporation has been duly approved by the required vote of shareholders in accordance with Section 902 of the California Corporations Code. The total number of outstanding shares of the corporation is 3,140 The number of shares voting in favor of the amendment equaled or exceeded the vote required. The percentage vote required was more than 50 percent.

We further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of our own knowledge.

Date: October 24, 1989.

Virgil A. Roome

Virgil A. Roome, President

Lee E. McMurray

Lee E. McMurray, Secretary

I hereby certify that the foregoing transcript of 8 page(s) is a full, true and correct copy of the original record in the custody of the California Secretary of State's office.

AUG 07 2015

Date: MR

ALEX PADILLA, Secretary of State

Exhibit 6-C

Audited Financial Statements, Calendar Year 2019

Confidential; Redacted

Exhibit 7-C
November 2020 Financials
Confidential; Redacted