

**RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE,
COLORADO APPROVING A NETWORK ASSET AND PURCHASE AGREEMENT
WITH VERO BROADBAND, LLC**

RESOLUTION NO. 2023-0615-12

RECITALS:

- A.** The Town of Mountain Village (the “Town”), in the County of San Miguel and State of Colorado, is a home rule municipality duly organized and existing under the laws of the State of Colorado and the Town Charter.
- B.** The Town is authorized to sell and otherwise dispose of personal property.
- C.** The Town has constructed, operated, and maintained a broadband internet network serving the businesses and residents of the Town.
- D.** The Town Council has directed Town Staff to sell the facilities serving the broadband internet network (the “Broadband Facilities”).
- E.** As the Town intends to no longer operate the broadband network, the Broadband Facilities are surplus.
- F.** Pursuant to a request for proposals, the Town identified Vero Broadband, LLC (“Vero”) as the most qualified buyer for the Broadband Facilities.
- G.** The Town and Vero negotiated a Network Asset and Purchase Agreement with Vero Broadband, LLC (the “Agreement”) attached to this Resolution as **Exhibit A**.
- H.** The Town Council desires to approve the Agreement.

NOW, THEREFORE, BE IT RESOLVED, the Town Council hereby authorizes:


1. The Town Manager to sell the Broadband Facilities pursuant to the Agreement Attached as Exhibit A.
2. The Town Manager, in consultation with the Town Attorney, to make any necessary nonmaterial changes to the Agreement which do not increase the financial obligations of the Town.
3. The Town Manager to take all other actions necessary to complete the sale of the Broadband Facilities.

ADOPTED AND APPROVED by the Town Council of the Town of Mountain Village, Colorado, at a regular meeting held on the 15th day of June 2023.

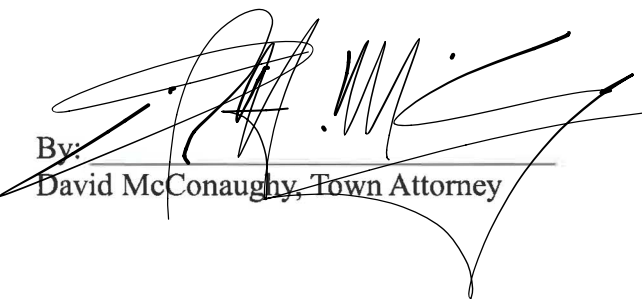
TOWN OF MOUNTAIN VILLAGE,
COLORADO, a home rule municipality

By: 
Laila Benitez, Mayor

ATTEST:

By: 
Susan Johnston, Town Clerk

APPROVED AS TO FORM:

By: 
David McConaughy, Town Attorney

Network and Asset Purchase Agreement

This Network and Asset Purchase Agreement (the “**Agreement**”) is entered into as of June _____, 2023 and will become effective on August 1, 2023 (the “**Effective Date**”), by and between the Town of Mountain Village, a Colorado home rule municipality (“**TMV**”), Vero Broadband, LLC (“**Vero LLC**”), a Colorado limited liability company, and VFN Holdings Inc. (“**VFN**”), a Colorado Corporation (Vero LLC and VFN shall hereinafter collectively be referred to as “**Vero**”). “**Party**” shall mean each of TMV and Vero and “**Parties**” shall collectively mean TMV and Vero.

RECITALS

WHEREAS, TMV is the owner and operator of a cable television and internet network and other related assets;

WHEREAS, Vero desires to purchase, and TMV desires to sell, the network and other assets pursuant to the terms and conditions herein; and

NOW, THEREFORE, in consideration of the mutual promises set forth below and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, TMV and Vero hereby covenant and agree as follows:

1. Overview

1.1 As used herein, “**Town**” shall mean the territorial boundaries of the Town of Mountain Village in San Miguel County, Colorado.

1.2 As used herein, “**Network**” shall mean all TMV owned or controlled network facilities and equipment providing cable TV and internet services to the Town as well as neighboring unincorporated communities; including but not limited to the conduit, innerduct, fiber optic cable, coaxial cable, manholes, handholes, head end building, telecommunications equipment, and related telecommunications facilities, as more fully described in Exhibit A. Network shall not include the Wi-Fi Network.

1.3 As used herein, “**Demarcation Point**” shall mean the point where the Network ends and the connection to the customer begins. This may be, but is not limited to, the output of the distribution amplifier/switch, the subscriber test access point (“tap”) box, optical network terminal, or any other output device or splice point that provides signals and/or bandwidth to customers, situated at each building serviced by the Network.

1.4 As used herein, “**MDU**” shall mean multifamily dwelling units that include but are not limited to condominium complexes, townhouse complexes, duplexes.

1.5 As used herein, “**Building Agreement**” shall mean a building access and services agreement between TMV and the authorized representative of each MDU or commercial building required in order for Vero to provide services to a building.

1.6 As used herein, “**Demarcation Point**” shall mean the point where the Network ends and the connection to the Network customer begins. This may be, but is not limited to, the output of the distribution amplifier/switch, the subscriber tap, or any other output device or splice point that provides signals and/or bandwidth to customers, situated at each building serviced by the Network.

1.7 As used herein, “**Underlying Rights**” shall mean all applicable private rights of way, private easements, any other dedicated rights-of-way, Building Agreements, licenses, leases, easements, deeds, and any other contracts of any kind, written or oral, relating to and associated with the Network or any part thereof that are necessary for the construction, installation, maintenance, operation, use, or repair of the facilities of the Network.

1.8 As used herein, “**Affiliate**” means any entity who owns or controls, is owned or controlled by, or is under common ownership or control with Vero, including but not limited to any entity that has any ownership in or is in any way owned by Vero.

1.9 As used herein, “**Other Assets**” shall mean all TMV customer contracts, relationships and receivables, all customer premises equipment, all equipment used to operate the Network or to serve any TMV customers, all Underlying Rights, all equipment or other assets including but not limited to those set forth on Exhibits A-2, A-3, and B.

1.10 As used herein, “**Wi-Fi Network**,” means the radio transmitters used to provide public Wi-Fi within the Town.

1.11 “**Knowledge**” means, with respect to the TMV, the actual knowledge of any official, officer, employee or other member or agent of TMV, in all cases, in good faith after due inquiry of any individuals that each such person reasonably believes would have information or knowledge pertaining to the particular disclosure, representation or warranty.

2. **Sale of the Network and Other Assets.** As consideration for this Agreement and for payment by Vero to TMV of the Purchase Price defined below and effective upon the Effective Date, TMV hereby grants, bargains, sells, and conveys to Vero, pursuant to the terms and conditions set forth in this Agreement:

2.1 The Network;

2.2 All applicable vendor agreements, and any other contracts of any kind, written or oral, relating to and associated with the Network or any part thereof (the “**Assumed Network Agreements**”) set forth on Exhibit B;

2.3 To the extent such any Underlying Rights Agreements are not assignable (“**Unassigned ULR Agreements**”), TMV hereby grants to Vero a sublicense to use such Unassigned Network Agreements for telecommunications use;

2.4 All readily available as-built drawings and comparable engineering drawings and related documentation (in both paper and electronic form, as available) of the Network (“**Network Drawings**”);

2.5 The Other Assets; and

2.6 All customer payments and other receivables received following the Effective Date.

- 3 Purchase Price.** The purchase price to be paid by Vero to TMV for the conveyance of the Network and Other Assets, subject to the terms and conditions of this Agreement, shall be the sum of FIVE MILLION SEVEN HUNDRED THOUSAND DOLLARS AND NO/100 (\$5,700,000.00) (the “**Purchase Price**”). The Purchase Price shall be paid by Vero to TMV on the Effective Date by wire transfer of immediately available U.S. Dollars to an account designated by TMV.
- 4 Working Capital.** All receivables received following the Effective Date shall be the property of Vero. TMV shall pay all amounts due under the Assumed Network Agreements through the Effective Date. Vero shall be responsible for any payments due in the regular course of business for the Assumed Network Agreements after the Effective Date.
- 5 Transfer of Documents.** On the Effective Date, TMV shall deliver the following documents in consummation of this transaction:
- 5.1 Executed Bill of Sale in the form of Exhibit C;
- 5.2 All Network Agreements, duly assigned to Vero; and
- 5.3 All Network Drawings.
- 6 Right of First Refusal.** In the event that Vero seeks to sell the Network to a third-party, TMV shall have a right of first refusal on any offered sale of the Network to such third-party as further described in **Exhibit D-1**.
- 7 TMV Option to Repurchase the Network if Abandoned.** In the event Vero ceases all operations in the Town, ceases serving all customers in the Town, and permanently abandons the Network, TMV shall have an option to purchase the Vero Network pursuant to the terms of Exhibit D-2. For the purposes of this section the Network shall be deemed permanently abandoned if the Network is not used to provide any services for a period of ninety (90) days and such lack of use is not due to a Force Majeure Event. If Vero has terminated all services to all customers within the Town and a repurchase is triggered under this provision, then at the time that the Town sends the Option Notice in accordance with Exhibit D-2) the Town may also take reasonable steps to temporarily provide services to those terminated customers.

8 Representations and Warranties. TMV hereby represents and warrants to Vero that to TMV's Knowledge:

8.1 Exhibit A is a complete description of the Network sold to Vero under this Agreement and constitutes all of the assets required to operate and maintain the Network by Vero;

8.2 Exhibit B lists all known and applicable Network Agreements required to operate and maintain the Network and that to TMV's Knowledge each of which is in full force and effect, legal, and not in material breach or default, and no event has occurred that, with lapse of time, would constitute a material breach or default, or permit termination, modification, or acceleration thereunder;

8.3 TMV is the sole owner of the full legal and beneficial title to the Network, has the good and lawful right to sell the same;

8.4 The Network is free and clear of all loans, liens, claims, mortgages, pledges, leases, encumbrances, other security interests, and rights of others;

8.5 The Network is, as of the Effective Date, to TMV's Knowledge, in good working order and condition pursuant to commonly accepted telecommunications industry standards and in compliance with applicable laws, codes and regulations;

8.6 No regulatory, private, governmental, governing organization, or other third-party review, consent, or approval is required to enter into this Agreement and convey the Network to Vero;

8.7 Except those that are currently known to Vero, there is no pending or threatened action by a governmental or other entity that would require the relocation or protection of the Network,

8.8 All taxes and assessments relating to the Network which are attributable to periods prior to the Effective Date are either not applicable to the Network due to TMV's status as a governmental entity or to the extent they are applicable have been or shall be properly rendered by the filing of timely returns and reports and promptly paid by TMV; and

8.9 To TMV's Knowledge, the Network is lawfully located entirely within public or private rights-of-way, public or private easements, and any other dedicated rights-of-way or other easements which allow for telecommunications use.

8.10 The Network is not subject to any repaving or other similar remediation obligation in connection with the Network;

8.11 The Network is not subject to any relocation requests and TMV has not received any notices of pending relocations related to the Network;

8.12 There are no actions, suits or proceedings pending or threatened at law or in equity, or before or by any governmental entity or before any arbitrator of any kind, against TMV to the extent that such action, suit or proceeding relates to the Network, that affect or are reasonably likely to affect the Network or the consummation of the transactions contemplated hereby;

8.13 TMV is not in violation of or has not violated any legal requirement, applicable to TMV to the extent that such legal requirement relates to the Network.

8.14 TMV holds and is in compliance with all respective environmental permits and all applicable environmental laws pertaining to the Network in all material respects, and there is no condition that is reasonably likely to give rise to any remedial obligation by TMV under environmental laws pertaining to the Network;

8.15 TMV shall grant to Vero a sublicense to to use the Unassigned Network Agreements required by Vero for the construction, installation, maintenance, operation, use, or repair of the facilities of the Network, and that TMV shall maintain these Unassigned Network Agreements in full force and effect. TMV makes no warranty as to whether such sublicense is effective in the case where the Unassigned Network does not expressly permit sublicensing.

8.16 TMV hereby covenants that Vero shall have quiet and peaceful possession of the Network.

8.17 To TMV's Knowledge, the Network was properly constructed in a good and workmanlike manner, by workers who are appropriately trained and experienced in the work being performed, and in accordance with all requirements of the Contract documents, industry standards for projects of similar type and quality, and all applicable rules, Laws, permits and other requirements. To the TMV's Knowledge, all Network is either (i) properly attached to poles or (ii) properly buried underground at an appropriate depth and properly placed in conduit.

8.18 To TMV's Knowledge there are no amounts due after the Effective Date for, or related to, the Assumed Network Agreements that exceed the regular monthly amounts set forth in the financial statements provided by TMV to Vero in due diligence.

9. **Indemnities.** Vero, on behalf of itself and its Affiliates ("**Indemnitor**") hereby agrees to indemnify, defend, protect and hold harmless TMV and its affiliates, agents, employees, and elected officials ("**Indemnitee**"), from and against, and assumes liability for all claims, suits, actions, damages, costs and expenses (including reasonable attorneys' fees and costs of litigation) (collectively, "**Claims**") which in whole or in part arise out of or result from (a) the negligent or willful acts, omissions, or willful misconduct of the Indemnitor in the performance or non-performance of its obligations or exercise of its rights under this Agreement; (b) any breach of a representation, warranty, covenant or agreement made or

to be performed by the Indemnitor in this Agreement, (c) any act or failure to act by the Indemnitor in regard to the performance of this Agreement, or (d) the violation of any law, regulation, rules, tariffs, dockets, ordinances, orders or guidelines, or other regulatory requirements applicable to this Agreement by the Indemnitor in the performance or non-performance of its obligations or exercise of its rights under this Agreement. The Indemnitor's indemnification obligations hereunder shall not be applicable to any Claims arising from the Indemnitee's negligence, intentional acts, omissions, willful misconduct, or the Indemnitee's violation of any law or regulation.

10 **Force Majeure.** Neither Party shall be liable for its inability to perform its obligations under this Agreement if caused by acts or conditions beyond its reasonable control including but not limited to acts of God, acts of third parties not under the direction or actual control of the Party delayed or unable to perform, environmental conditions, perils, hazards, fire, explosion, theft, vandalism, cable cut (not caused by Vero), power outage (including rolling blackouts), flood, storm or other similar occurrence, epidemic, pandemic, quarantine, any law, order, regulation, direction, action or request of the United States Government or state or local governments, or of any department, agency, commission, court, bureau, corporation or other instrumentality of any one or more of said governments (other TMV), or of any civil or military authority, national emergencies, civil disorders, insurrections, riots, wars, terrorist attacks and responses to such attacks, sabotage, strikes, lockouts or work stoppages, supplier failures, shortages, breaches or delays, , customer and third-party equipment performance, third party network problems, or acts or omissions of underlying carriers or other third parties (each, a “**Force Majeure Event**”). In the event either Party is prevented or delayed in the performance of any of its obligations under this Agreement by reason beyond its control, that Party shall have a reasonable time, under the circumstances, to perform the affected obligation under this Agreement or to procure a substitute for such obligation which is satisfactory to the other Party. If either Party believes that a reason beyond its control has prevented or delayed its compliance with the terms of this Agreement, that Party shall provide documentation as reasonably required by the other Party to substantiate the claim. If the Party has not yet cured the deficiency, it shall also provide the other Party with its proposed plan for remediation, including the timing for such cure. In order to be entitled to an excuse for any delay or failure to perform under this Agreement, the Party claiming such excuse shall promptly give written notice to the other Party to this Agreement of any event or occurrence which it believes falls within the contemplation of this section and shall not be in default so long as that Party is diligently working toward complying with its obligations under this Agreement at the earliest possible time.

11 **Confidentiality.** Subject to the Colorado Open Records Act, § 24-72-203, C.R.S., to the extent that such statute applies, “**Confidential Information**” shall mean all information, including this Agreement, regarding the sale of the Network which is disclosed by one Party (“**Disclosing Party**”) to the other Party (“**Receiving Party**”), to the extent that such information is marked or identified as confidential or proprietary. Notwithstanding the

foregoing, all written or oral pricing and contract proposals exchanged between the Parties shall be deemed Confidential Information, whether or not so designated. Confidential Information is the property of the Disclosing Party and shall be returned to the Disclosing Party upon request. Information that (i) is independently developed by the Receiving Party, (ii) is lawfully received by the Receiving Party free of any obligation to keep it confidential, or (iii) becomes generally available to the public other than by breach of this Agreement, shall not be considered Confidential Information. A Receiving Party, including its officers, directors, employees, partners, affiliates, agents, and representatives, shall hold all Confidential Information in confidence from the time of disclosure until three (3) years following its disclosure. During that period, the Receiving Party: (a) shall use such Confidential Information only for the purposes of performing its obligations under this Agreement; (b) shall reproduce such Confidential Information only to the extent necessary for such purposes; (c) shall restrict disclosure of such Confidential Information to employees that have a need to know for such purposes; (d) shall not disclose Confidential Information to any third party without prior written approval of the Disclosing Party except as expressly provided in this Agreement or as required by law including, but not limited to the Colorado Open Records Act; and (e) shall use at least the same degree of care (in no event less than reasonable care) as it uses with regard to its own proprietary or confidential information to prevent the disclosure, unauthorized use or publication of Confidential Information. In the event that the Receiving Party is required to disclose Confidential Information of the Disclosing Party pursuant to law, the Receiving Party will notify the Disclosing Party of the required disclosure with sufficient time for the Disclosing Party to seek relief, will cooperate with the Disclosing Party in taking appropriate protective measures, and will make such disclosure in a fashion that maximizes protection of the Confidential Information from further disclosure. Notwithstanding anything herein to the contrary, the fact that Vero provides services for the Town shall not be deemed Confidential Information and either Party may disclose the same without liability therefor.

12 **Miscellaneous.**

12.1 **Assignment.** Either Party may assign this Agreement and the Network assets conveyed as part of this Agreement without consent to: (a) a subsidiary, affiliate, or parent company; (b) any firm, corporation, or entity which the Party controls, is controlled by, or is under common control with; (c) any partnership in which it has a majority interest; (d) if by Vero, to any entity with less than one million fiber to the home subscribers in Colorado which succeeds to all or substantially all of its assets whether by merger, sale or otherwise, or (e) any business reorganization that may result in a change in majority control, investor ownership, or refinancing (collectively, “**Permitted Assignments**”). In the event this Agreement is assigned by Vero other than by a Permitted Assignment, Vero shall first obtain approval in writing by TMV, where such approval shall not be unreasonably conditioned, delayed, or withheld. The assignee of any of the above assignments shall assume the obligations of the assignor under this Agreement. In the event of an assignment, assignee shall assume all duties, obligations, and responsibilities set forth in this

Agreement. In the event that TMV refuses to provide approval for any assignment, then at Vero's option, (i) TMV shall repurchase the Network from Vero in accordance with the applicable terms of Exhibit D-2 and, (ii) in the event TMV declines to repurchase the Network from Vero (or fails to complete such repurchase within 60-days of a notice to repurchase from Vero), then the assignment shall be deemed approved.

12.2 Governing Law. This Agreement shall be governed by, enforced, and construed in accordance with, and the validity and performance hereof shall be governed by, the laws of the State of Colorado, without regard to choice of law principles. Venue for any legal action relating to this Agreement shall be the State Court in and for the County of San Miguel, Colorado.

12.3 Subject to Laws. This Agreement is subject to all applicable federal, state, and local laws, and regulations, rulings, and orders of governmental agencies, including, but not limited to, the Communications Act of 1934, as amended, the Telecommunications Act of 1996, the Rules and Regulations of the Federal Communications Commission ("FCC"), applicable tariffs, if any, and the obtaining and continuance of any required approval or authorization of the FCC or any governmental body. Either Party may terminate its obligations under this Agreement without liability if ordered to do so by the final order or ruling of a court or other governmental agency or if such order or ruling would make it impossible for either Party to carry out its obligations under this Agreement.

12.4 Entire Agreement. This Agreement and its exhibits constitute the entire agreement between the Parties hereto and supersedes and replaces any and all prior understandings, agreements, negotiations, and communications, whether written or oral, between the Parties relating to the subject matter hereof, and the transactions provided for herein. Any prior agreements, promises, negotiations or representations regarding the subject matter hereof are of no force or effect.

12.5 Fully Negotiated. This Agreement has been jointly drafted by and fully negotiated between TMV and Vero and should not be construed more strictly against either Party.

12.6 No Third-Party Beneficiaries. The representations, warranties, covenants, and agreements of the Parties set forth herein are not intended for, nor shall they be for the benefit of or enforceable by, any third party or person not a Party hereto. This Agreement does not and shall not be deemed to confer upon any third party any right to claim damages to bring suit, or other proceeding against either TMV or Vero because of any term contained in this Agreement.

12.7 Notices. All notices, demands, requests, and other communications required or permitted under this Agreement shall be in writing and shall be deemed properly given (a) if delivered in person to a Party; or (b) if delivered by an overnight delivery service, private courier or commercial courier; or (c) if delivered by the United States mails, certified or registered mail with return receipt requested. All notices so given shall be deemed effective

on actual delivery or if delivery is refused, upon refusal. All notices shall be delivered at the following addresses:

If for TMV:

Town of Mountain Village
411 Mountain Village Blvd.
Mountain Village, CO 81435
Attn: Town Manager

If for Vero:

Vero Broadband, LLC
1023 Walnut St
Boulder, CO 80302
Attention: Chief Operating Officer

With a copy to:
Gregg Strumberger
Chief Legal Officer
At the same address

12.8 **Survival.** Those obligations established by and arising under this Agreement that by their nature, would apply and be enforceable by either Party after termination, shall survive the expiration or termination of this Agreement for the duration of any applicable statutory period of limitations on claims relating thereto, or such shorter period as may be stated in any specific provision of this Agreement.

12.9 **Binding Effect.** Each of the provisions of this Agreement shall extend to, bind, or inure to the benefit of, as the case may be, TMV and Vero, and their respective heirs, successors, and assigns.

12.10 **Modification.** No modification, waiver, or amendment of this Agreement or of any of its provisions shall be binding upon a Party unless in writing signed by a duly authorized representatives of each Party.

12.11 **No Waiver.** No course of dealing between the Parties and no failure to exercise any right hereunder shall be construed as a waiver of any provision hereof. No waiver of any provision of this Agreement shall be implied by any failure of either Party to enforce any remedy upon the violation of such provision, even if such violation is continued or repeated subsequently. No express waiver shall affect any provision other than the one specified in such waiver, and that only for the time and in the manner specifically stated.

12.12 **Severability.** If any term, covenant, or condition in this Agreement shall, to any extent, be invalid, illegal, or unenforceable in any respect under the laws governing this

Agreement, the remainder of this Agreement shall not be affected thereby, and each remaining term, covenant or condition of this Agreement shall be valid, legal, and enforceable to the fullest extent permitted by law, and the application thereof shall not in any way be affected or impaired thereby.

12.13 **Authority to Bind.** Vero and TMV represent and warrant that they have the full power and authority to enter into, deliver, and perform under this Agreement and that the individuals signing this Agreement on behalf of Vero and TMV are empowered and duly authorized to bind Vero or TMV, as the case may be, to this Agreement.

12.14 **Relationship of the Parties.** Vero and TMV agree that nothing in this Agreement shall be deemed to create a partnership, joint venture, agency, or any relationship between the Parties other than the relationship of independent parties contracting to purchase and sale the Network. Neither Party shall have any authority to bind the other Party to any agreement, understanding or other instrument, in any manner whatsoever.

12.15 **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which counterparts collectively shall constitute one and the same Agreement. This Agreement may be executed via a recognized electronic signature service (e.g., DocuSign), or may be signed, scanned, and emailed to Vero, and any such signatures shall be treated as original signatures for all applicable purposes.

12.16 **No Waiver of Governmental Immunity.** Nothing in this Agreement shall be construed to waive, limit, or otherwise modify any governmental immunity that may be available by law to TMV, its elected and appointed officials, employees, contractors, or agents, or any other person acting on behalf of TMV and, in particular, governmental immunity afforded or available pursuant to the Colorado Governmental Immunity Act, Title 24, Article 10, Part 1 of the Colorado Revised Statutes.

12.17 **Customer Service Standards.** Vero will use commercially reasonable efforts to provide services to the residents of the Town in accordance with the standards set forth in Exhibit E.

12.18 **Transition Period.** TMV acknowledges that a transition period of ninety (90) days will be required immediately after the Effective Date for Vero to understand the Network and customers' configurations and to transition services over to the Vero platform ("Transition Period"). During the Transition Period, TMV will continue to support the existing customers immediately after the Effective Date until these configurations are finalized by Vero, and will provide Vero with all reasonably requested support, training, and documentation during this period. Vero will use reasonable commercial efforts to complete this transition as expediently as possible. Following the Transition Period, TMV shall use commercially reasonable efforts to assist Vero with necessary transition activities upon reasonable request by Vero.

IN WITNESS WHEREOF and in confirmation of their consent to the terms and conditions contained in this Agreement and intending to be legally bound hereby, Vero and TMV have executed this Agreement as of the date first above written by a representative empowered to bind that Party with respect to the undertakings and obligations contained herein.

THE TOWN OF MOUNTAIN VILLAGE, COLORADO

By: _____

Name: _____

Title: _____

Date: _____

STATE OF COLORADO)
) ss.
COUNTY OF SAN MIGUEL)

The foregoing Network Purchase and Sale Agreement by and between the Town of Mountain Village, VFN Holdings, Inc., and Vero Broadband, LLC was acknowledged before me this ____ day of _____, 2023, by _____, Town Manager.

Witness my hand and official seal.

Notary Public
My Commission Expires: _____

VFN HOLDINGS, INC.

By: _____

Name: _____

Title: _____

Date: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing Network Purchase and Sale Agreement by and between the Town of Mountain Village, VFN Holdings, Inc. and Vero Broadband, LLC was acknowledged before me this ____ day of _____, 2023, by _____, _____.

Witness my hand and official seal.

Notary Public
My Commission Expires: _____

VERO BROADBAND, LLC

By: _____

Name: _____

Title: _____

Date: _____

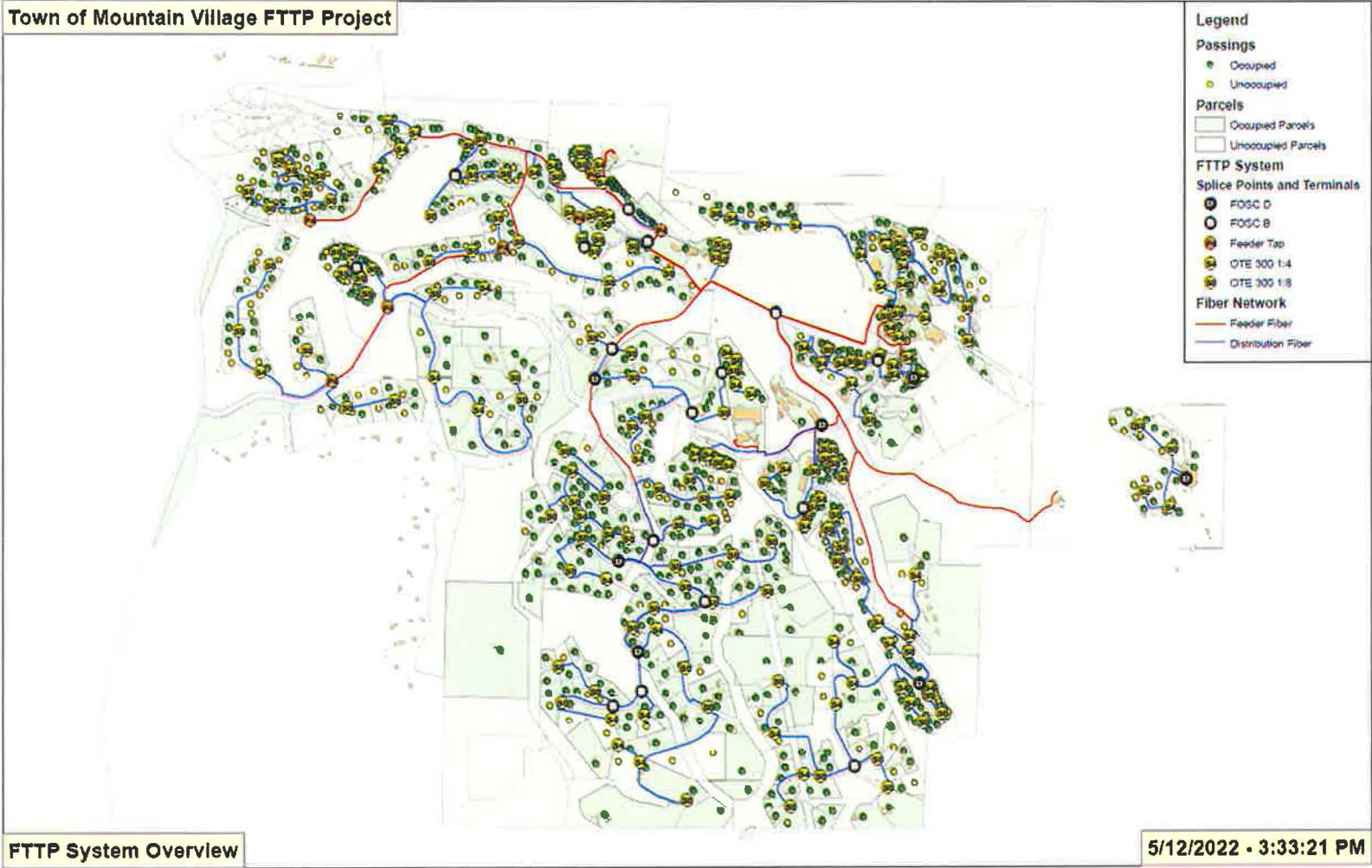
STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing Network Purchase and Sale Agreement by and between the Town of Mountain Village, VFN Holdings, Inc., and Vero Broadband, LLC was acknowledged before me this ____ day of _____, 2023, by _____.

Witness my hand and official seal.

Notary Public
My Commission Expires: _____

Exhibit A-1
Town of Mountain Village Network Route Maps



**Exhibit A-2
Network Equipment**

Vendor	Equipment	Units	Deployed
ARIN		216.237.240.0 -	
216.237.240.0/20	NET-216-237-240-0-1	216.237.255.255	
TMV retains /24	216.237.245.1 - 216.237.245.254		
Plant			
Adtran	TA5000		2019
Juniper	MX1		2019
Juniper	MX2		2019
FS Switch	5800		2019
FS Switch	5800		2019
FS Switch	1150		2019
Sonicwall	NSA 4600		2019
Adtran	AOE Server		2019
Adtran	MSI Proxy Server		2019
Dell	Speedtest		2019
Alpha	DC Plant		2019
Dell HyperV VM	Ubuntu DHCP		2019
Dell HyperV VM	ECMO Ping Monitor		2019
Adtran	7278		2019
Adtran	611		2022
Cisco	UBR		2010
Cisco UBR 10k			
Cisco UBR 10k backup			
JDSU 5500 Stealth			
RPD General Instrument			
Outside Plant - see kmzs and pdfs			
Commscope	8 OTE		2019
Commscope	4 OTE		2019
Commscope	OFDC		2022
Commscope	FOSC 450 Splice Closure		2019
Duraline	4 Way Future Path		2019
FiberX	OP12124 Pedestal		2019
FiberX	OSV Node Pedestal		2019
TII	FacePlates		2019
Commscope	Gators	2	2022
Fuji	Fuji Kara Fusion splicer		2014

Exhibit A-3
Network Materials and Inventory

Vendor	Equipment	Units
Commscope	FOSC 450-D6 Splice Closure	12
Commscope	FOSC 450-B6 Splice Closure	6
Scientific Atlanta	Brigder Housings with Modules	8
Scientific Atlanta	Bridger Modules	1
Scientific Atlanta	Line Extender Housings with Modules	5
Scientific Atlanta	Line Extender Modules	10
Scientific Atlanta	XMTR	5
Scientific Atlanta	RCVR	3
Scientific Atlanta	Nodes	7
Scientific Atlanta	Housing Nodes	6
Alpha-XM Series	Power Supply	4
Gilbert	500-Pin Connectors	15
Gilbert	750-Pin Connectors	25
Gilbert	500 Straight Splice Connectors	15
Gilbert	750-Straight Splice Connectors	25
Gilbert	Housing to Housing Connectors	25
Gilbert	500-Pin to F-Connector	10
Gilbert	Terminal Connectors	50
Scientific Atlanta	Bridger-Gain Maker Power Supply	1
Scientific Atlanta	LE-Gain Maker Power Supply	1
Scientific Atlanta	SA2SG-G	4
Scientific Atlanta	SAPISG-G	4
Extreme	2-Way Splitter	25
Extreme	3-Way Splitter	10
Extreme	4-Way Splitter	10
Extreme	6-Way Splitter	10
Lindsay Broadband	House Amplifier	15
PCT	RG-6 Connectors	300
N/A	Barrels- G-F811	300
Adtran	7473-ONU	50
Adtran	7278-ONU	360
Adtran	611-ONU	440
Arris	Cable Modem	65
Motorola	Cable Modem	2
Commscope	Fiber Drops-100ft	60
Commscope	Fiber Drops-250ft	120
Commscope	Fiber Drops-500ft	85
Commscope	OTE-9905	8
Commscope	OTE-3823	8
Charles Industries	CFTT4-1SCA Enclosure	65
Dura-line Conduit	Orange 1'1/4" ft	5000
Dura-line Conduit	Orange 1'1/4" ft	5000

Dura-line Conduit	Orange 1'1/4" ft	5000	
Dura-line Conduit	Orange 1'1/4" ft	5000	
Dura-line Conduit	Orange 1'1/4" ft	1284	
Commscope	P3 750 JCASS SM PR997	2500	
Commscope	FOSC 450-D6 Splice Closure	16404	
Commscope	FOSC 450-B6 Splice Closure	1000	
Scientific Atlanta	Brigder Housings with Modules	500	
Scientific Atlanta	Bridger Modules	1000	
Scientific Atlanta	Line Extender Housings with Modules		5
Scientific Atlanta	Line Extender Modules	5	
Scientific Atlanta	XMTR	5	
Scientific Atlanta	RCVR	5	
Scientific Atlanta	Nodes	224	
Scientific Atlanta	Housing Nodes	3000	
Alpha-XM Series	Power Supply	3000	
Gilbert	500-Pin Connectors	2000	
Gilbert	750-Pin Connectors		
Gilbert	501 Straight Splice Connectors		
Roku			290

**Exhibit B
Network Agreements**

CONFIDENTIAL

**Exhibit C
Bill of Sale**

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS that, for Ten and No/100 Dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Town of Mountain Village, a Colorado home rule municipality (“**Seller**”) does hereby grant, bargain, sell, assign, transfer, convey and set over unto Vero Broadband, LLC., a Colorado limited liability company (“**Buyer**”) all right, title and interest in the **Network and Other Assets**, as those terms are defined and more fully described in the Network and Asset Purchase Agreement between Buyer and Seller.

Seller hereby represents and warrants to Buyer that (i) immediately prior to the delivery of this Bill of Sale, Seller was the sole owner of the full legal and beneficial title to the Network and Other Assets and that Seller had the good and lawful right to sell the same; (ii) good and marketable title to the Network and Other Assets is hereby vested in Buyer free and clear of all liens, claims, encumbrances, and rights of others; (iii) the Network and Other Assets are, as of the date of this instrument, in good working order and condition pursuant to commonly accepted telecommunications industry standards and in compliance with applicable laws, codes and regulations; (iv) no regulatory or other private or governmental approvals are necessary to convey the Network or Other Assets to Buyer; (v) there is no pending or threatened action by a governmental or other entity that would require the relocation or protection of the Network, and (vi) all taxes and assessments relating to the Network or Other Assets which are attributable to periods prior to the date of this instrument have been or shall be properly rendered by the filing of timely returns and reports and promptly paid by Seller

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed and delivered in its name this ____ day of _____, 2023.

SELLER:

Town of Mountain Village

By: _____

Name: _____

Title: _____

Date: _____

Exhibit D-1

Right of First Refusal

In the event Vero, in its sole discretion, elects to seek a third-party buyer for the Network, Vero must first offer to sell the Network to TMV (a right of first refusal, or “**ROFR**”) subject to the procedures set forth below.

Vero may market the Network to prospective third-party purchasers and negotiate a purchase price and other terms and conditions with a third party selected by Vero in its sole discretion. Upon Vero and a third party reaching a mutually agreed proposed purchase price and all other applicable terms and conditions (collectively, the “**Purchase Terms**”), Vero shall provide TMV with written notice of the proposed sale, including the Purchase Terms (a “**ROFR Notice**”).

For a period of thirty (30) calendar days commencing on the date such ROFR Notice is delivered (the “**ROFR Period**”), TMV shall have the right, but not the obligation, to elect to purchase all, but not less than all, of the Network at the Purchase Terms. Regardless of the Purchase Terms, TMV shall have an additional ninety (90) calendar days after the expiration of the ROFR Period to close the sale of the Network after exercising its ROFR (the “**Closing Period**”). TMV shall provide written notice to Vero no later than the end of the ROFR Period of TMV’s decision to either purchase or not purchase the Network. If Vero does not timely receive such written notice, then the ROFR shall become null and void and neither Party shall have any further rights or obligations to the other with respect to the proposed sale.

In the event TMV elects to not purchase the Network under the Purchase Terms and TMV timely provides such written notice to Vero within the ROFR Period, then the ROFR shall become null and void and neither Party shall have any further rights or obligations to the other with respect to the proposed sale.

In the event TMV elects to purchase the Network under the Purchase Terms and TMV timely provides such written notice to Vero within the ROFR Period, then such written notice shall be considered a binding offer and must be executed by an authorized representative of TMV. The Parties shall close such purchase in accordance with the Purchase Terms. The purchase price for the Network shall be paid in full at the closing by wire transfer of immediately available funds to an account or accounts designated in writing by Vero. At closing, Vero shall deliver to TMV good and marketable title to the Network, free and clear of all liens and encumbrances. In no event shall the purchase price be less than the amount of the \$5,700,000 Purchase Price paid by Vero under Section 3 of this Agreement, plus any amounts spent by Vero in maintaining, repairing, relocating, or upgrading the Network through the date of the Option Notice. The repurchase option shall only apply to the original Network routes as set forth in Exhibit A-1 and shall not include

any other network routes owned, built, IRU'd, leased or otherwise used or controlled by Vero regardless of whether such network routes are connected to the Network.

For the avoidance of doubt, a Permitted Assignment shall not be considered a sale of the Vero Network.

Exhibit D-2

TMV Option to Buy Vero Network in the Event of Abandonment

The following sets forth the procedures to be followed in the event the TMV exercises its option purchase the Network upon the event of Network Abandonment as described in Sections 7 and 12.1.

In the event the TMV elects to exercise its option to repurchase the Network from Vero as described in Sections 7 and 12.1 , the following paragraph shall apply:

Within thirty (30) days of gaining the right to repurchase the Network pursuant to Section 7, TMV shall provide Vero with written notice (the “**Option Notice**”) of its intent to exercise its option to repurchase the Network from Vero. In the event that TMV fails to send an Option Notice within such 30-day period, TMV's option to repurchase under Section 7 shall expire.

Within thirty (30) days of gaining the right to request TMV to repurchase the Network pursuant to Section 12.1, Vero shall provide TMV with written notice (the “**Option Notice**”) of its request that TMV repurchase the Network from Vero. In the event that TMV fails to respond to the Option Notice within such 30-day period, TMV shall be deemed to decline Vero's request that TMV repurchase under Section 12.1.

Upon receipt of the Option Notice by the relevant party, but in no case more than thirty (30) days from receipt, the Parties shall then negotiate in good faith to agree upon a purchase price and all other relevant terms and conditions (collectively, the “**Transfer Terms**”) and close the proposed transaction.

Subsequent to the potential transaction being initiated, the remainder of this Exhibit D-2 shall apply:

If the Parties cannot in good faith agree on the Transfer Terms and close the proposed transaction within ninety (90) calendar days following Vero's receipt of the Option Notice (subject to (i) extension to the extent such purchase requires any third party or governmental consent, or (ii) any extension of such time mutually agreed upon by the parties in writing prior to the expiration of the ninety (90) day period), then the Parties will mutually select an independent third-party appraiser qualified to conduct appraisals of telecommunications networks. The appraiser shall determine the fair market value of the network that is proposed to be conveyed. Each Party shall share one-half of the cost of the appraisal fee. The appraiser shall be directed to complete the appraisal within sixty (60) calendar days from the date the appraiser is selected by the Parties.

In the event the Parties agree upon the appraised fair market value of the proposed network conveyance, then the Parties shall use commercially reasonable efforts to close the purchase within thirty (30) calendar days following the receipt of the appraisal report

(subject to extension to the extent such purchase requires any third party or governmental consent). The purchase price shall be paid in full at the closing by wire transfer of immediately available funds to an account or accounts designated in writing by the selling Party. At closing, the selling Party shall deliver to the purchasing Party good and marketable title to the network, free and clear of all liens and encumbrances.

In the event that the Parties do not agree on the appraised fair market value of the proposed network conveyance, then the dispute will be resolved by final and binding arbitration. The Parties shall select and appoint a neutral arbitrator who shall determine fair market value and any relevant terms and conditions. In the event that the Parties cannot mutually agree on a neutral arbitrator, the arbitrator will be selected in accordance with the American Arbitration Association rules. The arbitration will be held within Denver County, Colorado, and administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules in effect at the time of the arbitration. The Parties shall be entitled to submit expert testimony and/or written documentation on such arbitration proceeding. The decision of the arbitrator shall be final and binding upon the Parties. The Parties shall each bear the cost of preparing and presenting its own case. The cost of the arbitration, including the fees and expenses of the arbitrator, shall be shared equally by the Parties. The arbitrator shall be instructed to establish procedures such that a decision can be rendered within sixty (60) calendar days of the appointment of the arbitrator.

TMV's Remedies in the Event of a TMV's failure to Respond to TMV's Option Notice

In the event Vero fails to respond to TMV's Option Notice, TMV may initiate any remedy available to it in law or equity to assert its ownership interest over the Network. Vero agrees that in any bankruptcy proceeding concerning the network, TMV's rights to the Network shall be deemed superior to those of any other creditor and such rights shall not be subrogated.

*** In no event shall the repurchase price be less than the amount of the \$5,700,000 Purchase Price paid by Vero under Section 3 of this Agreement, plus any amounts spent by Vero in maintaining, repairing, relocating, or upgrading the Network through the date of the Option Notice. The repurchase option shall only apply to the original Network routes as set forth in Exhibit A-1 and shall not include any other network routes owned, built, IRU'd, leased or otherwise used or controlled by Vero regardless of whether such network routes are connected to the Network.

Exhibit E

Service Level Objectives:

Normal business hours Monday-Saturday 8am-5pm. Calls during this time are responded to within 2 hours. Service calls received during regular business hours will be repaired, tested, and available for use within 24 hours given it's not a larger issue.

After hours Monday-Saturday 5pm-9pm. No truck roll for a single issue after 5pm until 9pm. Calls between 5pm-9pm are responded to within 2 hours. If 5 calls or more come in between 5pm-9pm from the same area, truck rolls to begin fixing outage. If there are more than 5 calls after 9pm, that gets addressed by 8am the next morning with crews on site and calls to homeowners.

Sunday 8am-9pm. A call back within 2 hrs after you receive notice. If 5 calls or more come in between 8am-9pm from the same area, truck rolls to begin fixing outage. If there are more than 5 calls after 9pm, that gets addressed by 8am the next morning with crews on site and calls to homeowners.

Service Level Reports:

For the first 2 years, Vero will provide a service level report to TMV twice per year. After that, Vero will provide service level reports as requested by TMV, but no more often than twice per year.

Pricing:

Vero will continue to offer for a period of two years from the Effective Date, pricing on the same or similar terms as offered by TMV as of January 1, 2023. Thereafter, Vero will adjust pricing in its reasonable discretion in accordance with market conditions.

Bandwidth Caps:

Vero will not impose bandwidth caps within the two years following the Effective Date. Thereafter, Vero will seek to avoid imposing bandwidth caps in its reasonable discretion in accordance with market conditions. This section shall not restrict Vero from implementing reasonable policies that allow it to limit individual customer bandwidth usage in the event of abuse, unlawful activity or other unreasonable or excessive usage.

Network Redundancy:

Vero will use commercially reasonable efforts to provide industry standard network redundancy to its customers in the Town.