

MOU

Whereas the Town of Craftsbury and NEK Broadband are interested in promoting and accelerating the availability of broadband in the town of Craftsbury; and

Whereas, NEK Broadband is a communications union district with a mission to bring fiber optic high speed broadband internet to all those in the Northeast Kingdom that do not have high speed internet and do have electric utilities service; and

Whereas, NEK Broadband has taken ownership of a fiber optic network built by the Vermont Telecommunications Authority from Hardwick to Craftsbury to Newport that is forming part of the NEK Broadband backbone (State Fiber) and

Whereas, the Town of Craftsbury has built a 13 mile fiber network using grants from USDA and NBRC (Craftsbury Fiber Network) that connects to the pieces of the Craftsbury fiber; and

Whereas, the Town of Craftsbury is investing Local Fiscal Recovery Funds to accelerate broadband in Craftsbury

Now therefore, for good and valuable consideration, the Parties agree as follows:

1. Craftsbury agrees to sell to NEK Broadband the Craftsbury Fiber and NEK Broadband agrees to purchase the fiber for the sum of \$120,000
2. The Parties shall execute a sale and transfer agreement upon the approval of the granting agencies. The agreement shall incorporate all the grant terms as required and be in accordance with the dark fiber contract signed with Pear LLC.