

**LOCKET NO.**

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**SPEER VIRTUAL MEDIA, LTD.**

**RICHARD M. SPEER**  
Chief Executive Officer & President

TC97-072

June 5, 1997

**RECEIVED**

JUN 10 1997

**SOUTH DAKOTA PUBLIC  
UTILITIES COMMISSION**

Mr. William Bulard, Jr.  
Executive Director  
South Dakota Public Utilities Commission  
State Capitol  
Pierre, South Dakota 57501-5070

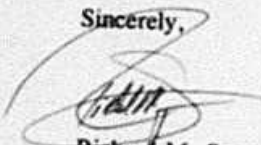
**Re:** Application Of Speer Virtual Media, Ltd. For Authority To Operate As A Reseller Of  
Interexchange Telecommunications Services.

Dear Mr. Bulard:

The above referenced Applicant hereby submits the enclosed Application for authority to operate as a reseller of interexchange telecommunications services within the State of South Dakota. An original and ten (10) copies are included for filing. Please date-stamp and return the extra copy of the transmittal letter provided as proof of filing. An envelope with the return address and the appropriate postage is attached for this purpose. Also enclosed is a check for \$250 to cover the filing fee.

Please direct any questions regarding this Application to Todd Lowe, President, Visiology, Inc., 16061 Carmel Bay Drive, Northport, Alabama 35475 who may be reached via telephone at (205) 330-1701. Your assistance in this matter is greatly appreciated.

Sincerely,



Richard M. Speer  
Chief Executive Officer & President

Enclosures

3201 DICKERSON PIKE • NASHVILLE, TN 37207  
rms@speervirtualmedia.com  
PHONE: 615.650.6600 (EXT.4134) FAX: 615.650.6292

BEFORE THE PUBLIC UTILITIES COMMISSION  
OF THE STATE OF SOUTH DAKOTA

TC97-072  
RECEIVED

JUN 10 1997

SOUTH DAKOTA PUBLIC  
UTILITIES COMMISSION

IN THE MATTER OF THE APPLICATION OF SPEER  
VIRTUAL MEDIA, LTD. FOR REGISTRATION AND  
SERVICE AUTHORITY TO RESELL INTEREXCHANGE  
TELECOMMUNICATIONS SERVICES WITHIN THE  
STATE OF SOUTH DAKOTA PURSUANT TO  
COMMISSION RULE 20:10:24:02.

Docket No. \_\_\_\_\_

APPLICATION

COMES NOW Speer Virtual Media, Ltd. (hereinafter "Applicant" or "SVM") and submits its Application seeking authorization to resell interexchange telecommunications services within the State of South Dakota. Applicant seeks statewide authority to serve inbound, outbound, directory assistance, conference, calling card, and prepaid calling card services to presubscribed business customers in the State of South Dakota. Applicant does not and will not offer alternative operator services (AOS). All operator services will be provided by the underlying carrier. The Applicant will not provide service to the transient market.

In furtherance thereof, Applicant respectfully submits the following as required by Telecommunications Services Rules 20:10:24:02.

- (1) The name, address, and telephone number of the applicant: Speer Virtual Media, Ltd., 3201 Dickerson Pike, Nashville, Tennessee 37207, (615) 650-6600.



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BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF SOUTH DAKOTA

Speer Virtual Media, Ltd.

Page 2

(2) The name under which the applicant will provide these services if different than in subdivision (1) of this section: Applicant will provide service in South Dakota under the name Speer Virtual Media, Ltd.

(3) If the applicant is a corporation, (a) the state in which it is incorporated, the date of incorporation, and a copy of its certificate of authority; (b) the location of its principal office, if any, in this state and the name and address of its current registered agent; (c) a copy of its articles of incorporation which includes a list of the names and addresses of the corporate officers and members of the board of directors at the time of incorporation; (d) a list of the names and addresses of the current corporate officers and members of the board of directors; and (e) the names and addresses of the ten common stockholders of the corporation who own the greatest number of shares of common stock and the number of shares owned by each; (f) the names and addresses of any corporation, association, partnership, cooperative or individual holding a five percent or greater ownership or management interest in the applicant corporation; and (g) the names and addresses of subsidiaries owned or controlled by the applicant. N/A The Applicant is a limited partnership.

(4) If the applicant is a partnership:

(a) The state in which it is organized, the date of incorporation, and a copy of its certificate of authority: The Applicant was organized as a limited partnership in



the State of Nevada on September 28, 1995. A copy of the Applicant's certificate of registration foreign limited partnership issued by the State of South Dakota Office of the Secretary of State is attached at Exhibit A.

- (b) The location of its principal office, if any, in this state and the name and address of its current registered agent: SVM does not maintain an office in South Dakota. The Applicant's registered agent in South Dakota is National Registered Agents, Inc., 310 South First Street, Sioux Falls, SD 57102.
- (c) A copy of the Applicant's partnership agreement is attached at Exhibit B.
- (d) A list of the names and addresses of the current partners and officers:

Partners and Officers	
Name/Title	Address
Magnatone Entertainment Group, Inc. General Partner	50 West Liberty St., #650 Reno, Nevada 89501
RMS Limited Partnership Limited Partner	
Richard M. Speer Chief Executive Officer and President	3201 Dickerson Pike Nashville, Tennessee 37207
Thomas D. Weekly Executive Vice President	

- (e) The names and addresses of subsidiaries owned or controlled by the applicant:  
None.

(5) A specific description of the telecommunications services the applicant intends to offer:  
The Applicant will offer outbound and inbound telecommunications, directory assistance, calling cards, prepaid calling cards, and conference services. A detailed service description is provided in the proposed tariff attached hereto at Exhibit I.

(6) A detailed statement of the means by which the applicant will provide its services, including the type and quantity of equipment to be used in the operation, the capacity, and the expected use of the equipment: SVM is a non-facilities-based reseller of switched access telecommunication services provided by Sprint. Switched access is provided by the LEC. Prepaid calling card services are routed over the network of the underlying carrier to the SVM platform and then returned to the underlying carrier's network for call completion. Representative access diagrams are shown at Exhibit D.

(7) The geographic areas in which the services are, or will be, offered, including a map describing the service boundaries: Service will be offered throughout the State of South Dakota. See Exhibit E.

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(8) Current financial statements; a copy of the applicant's latest annual report; a copy of the applicant's report to stockholders; the terms and conditions of service; access charges; and a copy of applicant's tariff book:

- Current balance sheet is attached at Exhibit F.
- Current income statement is attached at Exhibit G.
- Terms, conditions and access charges, if any, are shown in Section 2 of Exhibit I, the Applicant's proposed tariff.
- Applicant does not resell access.
- The tariff book is attached at Exhibit I.

(9) The names and addresses of the applicant's representatives to whom all inquiries should be made regarding complaints and regulatory matters: Questions regarding this Application should be directed to Todd H. Lowe, President, Visiology, Inc., 16061 Carmel Bay Drive, Northport, Alabama 35475, who can be reached at (205) 330-1701. Questions regarding the on-going operations of the Company (complaints and regulatory matters) should be directed to Richard M. Speer, Chief Executive Officer & President, Speer Virtual Media, Ltd., 3201 Dickerson Pike, Nashville, Tennessee 37207 who can be reached at (615) 650-6600.



(10) A list of the states in which the applicant is registered or certified to do business and if the applicant has ever been denied registration or certification in any state and the reason for the denial. Applicant is certified or registered to do business in Texas. Applicant has never had an application denied.

Applicant furnishes the following additional information in support of this Application.

(11) The Applicant possesses the necessary managerial capability to provide the proposed service. Richard M. Speer is Chief Executive Officer and President of Speer Virtual Media, Ltd. Mr. Speer has a diversified business background that began in real estate holdings, construction, and utilities. From 1984 to 1993, Mr. Speer was Assistant to the President of Home Shopping Network ("HSN"), the company that pioneered interactive shopping on television. He was instrumental in HSN's initial roll-out, designing and implementing technology that would be paramount to the company's success. He established and programmed the network and created the MIS and fulfillment divisions, telemarketing, and mass market distribution. In addition, Mr. Speer ran the purchasing department under the direction of Lowell Paxton, co-founder of HSN. When he assumed the full responsibility of the purchasing department in 1988, Mr. Speer established a highly-trained and efficient management and buying team that helped HSN achieve its highest revenue level, \$1.2 billion. With his co-founders and colleagues, he created a new industry in electronic retailing. Mr. Speer holds a Bachelor's Degree in Business Administration from Southern Methodist University, with a minor in Political Science.

Thomas D. Weekly is Executive Vice President of Speer Virtual Media, Ltd. Prior to joining SVM, Mr. Weekly was the Branch Manager for MCI with responsibility for the business markets of Kentucky and Tennessee. For two years prior to this assignment, He was the Regional Manager for the Major Account Division of MCI in Florida. Before joining MCI, Mr. Weekly held various management positions within RCA Telephone Systems, including the National Field Sales Manager position. Mr Weekly is a graduate of Olivet University with a Bachelor's Degree in Business Administration.

(12) The Applicant posses the necessary technical capability to provide the proposed service. Because SVM is a non-facilities-based carrier, only the facilities of Sprint are to be used. Therefore, the technical ability of Sprint to provide service is more germane than the technical ability of SVM. That ability has already been demonstrated by Sprint's prior operations in this state.

(13) That the public interest will be served by the granting of this Application. SVM submits that the grant of this Application would serve the public convenience and necessity. Grant of SVM's Application would increase competition in the long distance telecommunication market in South Dakota, present greater price and service options for telephone users, and promote technological innovation. In addition, by lowering the costs of telecommunications, small and medium sized businesses are able to maintain their all important communications costs at levels that are closer to those available to larger users. All of this SVM believes, improves

the competitive environment not only in telecommunications but also generally. It will allow South Dakota companies to compete on a more equal basis with their outstate competitors who may already be benefiting from lower telecommunications costs.

WHEREFORE, Applicant prays that the Commission issue to Speer Virtual Media, Ltd. authority to transact the business of a reseller of interexchange telecommunications service in the State of South Dakota as set forth above.

Dated at Nashville, Tennessee this 5th day of June, 1997.

Speer Virtual Media, Ltd.

  
Richard M. Speer  
Chief Executive Officer & President



## EXHIBITS

	Exhibit
South Dakota Certificate of Authority . . . . .	A
Partnership Agreement . . . . .	B
Management Agreements . . . . .	C
Access Diagrams . . . . .	D
Service Area . . . . .	E
Current Balance Sheet . . . . .	F
Current Income Statement . . . . .	G
Annual Report and Report to Stockholders . . . . .	H
Tariff . . . . .	I

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**EXHIBIT A**

**SOUTH DAKOTA CERTIFICATE OF AUTHORITY**

**PREPARED FOR**

**SOUTH DAKOTA  
PUBLIC UTILITIES COMMISSION**

# State of South Dakota



## OFFICE OF THE SECRETARY OF STATE

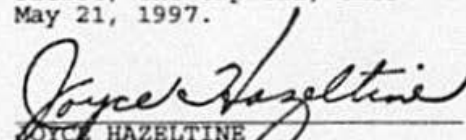
### CERTIFICATE OF REGISTRATION FOREIGN LIMITED PARTNERSHIP

I, JOYCE HAZELTINE, Secretary of State of the State of South Dakota, hereby certify that an Application for Registration of a Foreign Limited Partnership has been received in this office pursuant to SDCL 48-7.

ACCORDINGLY and by virtue of the authority vested in me by law, I hereby issue this Certificate of Registration of a Foreign Limited Partnership and attach a duplicate for SPEER VIRTUAL MEDIA LIMITED PARTNERSHIP (NV).



IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Great Seal of the State of South Dakota, at Pierre, the Capital, this May 21, 1997.

  
JOYCE HAZELTINE  
Secretary of State



# State of South Dakota



## OFFICE OF THE SECRETARY OF STATE

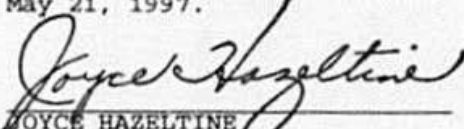
### CERTIFICATE OF AUTHORITY

I, JOYCE HAZELTINE, Secretary of State of the State of South Dakota, hereby certify that duplicate of the Application for a Certificate of Authority of MAGNATONE ENTERTAINMENT GROUP, INC. (NV) to transact business in this state duly signed and verified pursuant to the provisions of the South Dakota Corporation Acts, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I hereby issue this Certificate of Authority and attach hereto a duplicate of the application to transact business in this state under the name of MAGNATONE ENTERTAINMENT GROUP, INC.



IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Great Seal of the State of South Dakota, at Pierre, the Capital, this May 21, 1997.

  
JOYCE HAZELTINE  
Secretary of State

**EXHIBIT B**

**PARTNERSHIP AGREEMENT**

**PREPARED FOR**

**SOUTH DAKOTA**

**PUBLIC UTILITIES COMMISSION**

0143.27.15

**EXHIBIT C**

**MANAGEMENT AGREEMENTS**

1  
Speer Virtual Media, Ltd. does not have any management agreements.

**PREPARED FOR**

**SOUTH DAKOTA**

**PUBLIC UTILITIES COMMISSION**



**EXHIBIT D**

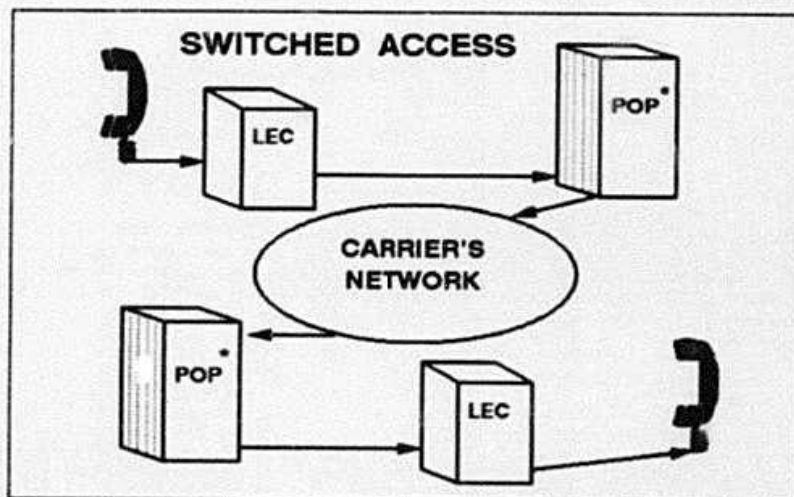
**ACCESS DIAGRAMS**

**PREPARED FOR**

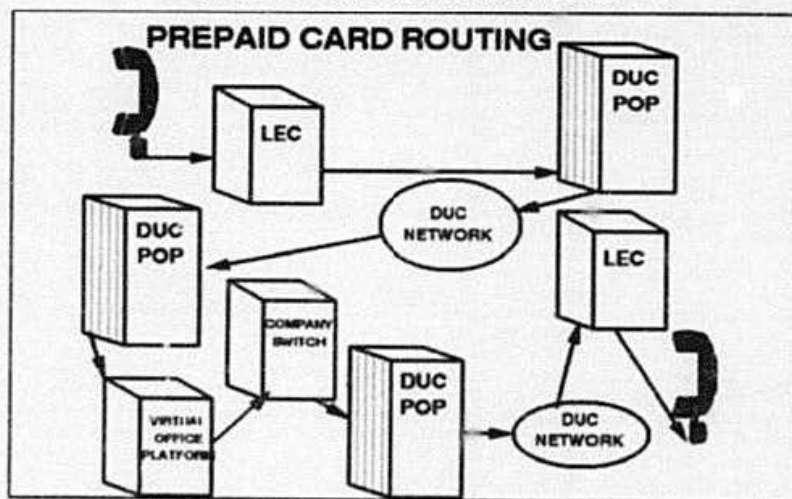
**SOUTH DAKOTA**

**PUBLIC UTILITIES COMMISSION**

EXHIBIT D



ROUTING FOR PREPAID CALLING CARDS  
AND VIRTUAL OFFICE SERVICES



\* POP - CARRIER'S POINT-OF-PRESENCE

8143.27.18

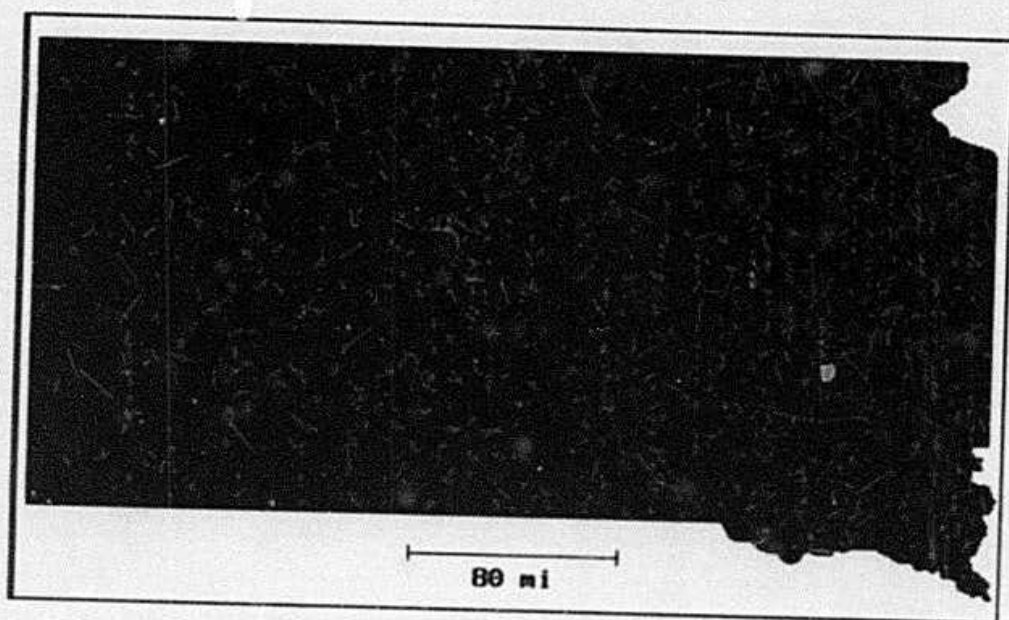
**EXHIBIT E**  
**SERVICE AREA**

**PREPARED FOR**  
**SOUTH DAKOTA**  
**PUBLIC UTILITIES COMMISSION**



**EXHIBIT E**

**SERVICE AREA**



0143.27.28

**EXHIBIT F**  
**CURRENT BALANCE SHEET**

**PREPARED FOR**  
**SOUTH DAKOTA**  
**PUBLIC UTILITIES COMMISSION**

SPEER VIRTUAL MEDIA LIMITED PARTNERSHIP

BALANCE SHEET

MARCH 31, 1997

ASSETS

CURRENT ASSETS:

CASH	\$ 1,673.51
PREPAID IN-STORE PROMOTIONAL SUPPLIES	24,369.51
ACCOUNTS RECEIVABLE	1,905.00
CALLING CARD INVENTORY	<u>9,650.32</u>

TOTAL CURRENT ASSETS \$ 37,598.34

PROPERTY AND EQUIPMENT:

COMPUTER SOFTWARE \$ 821,246.50

TOTAL ASSETS \$ 858,844.84

LIABILITIES AND PARTNERS' CAPITAL

CURRENT LIABILITIES:

ACCOUNTS PAYABLE	\$ 5,668.64
ACCOUNTS PAYABLE - SPEER COMMUNICATIONS	8,557.29
OTHER	<u>295.75</u>

TOTAL LIABILITIES \$ 14,521.68

PARTNERS' CAPITAL - RMS, LTD. \$ 907,900.00  
CURRENT YEAR EARNINGS (LOSS) (63,576.84)

TOTAL LIABILITIES AND PARTNERS' CAPITAL \$ 858,844.84

The Company has an equity funding commitment with RMS Limited Partnership in the amount of \$3,000,000. Of this amount, \$2,092,100 is available at March 31, 1997.



0143:27:22

**EXHIBIT G**

**CURRENT INCOME STATEMENT**

**PREPARED FOR**

**SOUTH DAKOTA**

**PUBLIC UTILITIES COMMISSION**

SPEER VIRTUAL MEDIA LP  
INCOME STATEMENT  
FOR THE MONTH ENDING 3/31/97

PAGE 1  
4/16/97  
16115

YEAR TO DATE PCT

MARCH PCT

REVENUE

PREPAID CARD SALES - TIER 3	14,761.50-	100.0	16,550.00-	100.0
TOTAL REVENUE	14,761.50-	100.0	16,550.00-	100.0

OPERATING EXPENSES

VARIABLE COSTS

CARD PRINTING	414.69	2.8	414.69	2.5
IN STORE PROMOTION	2,707.73	18.3	2,707.73	16.3
MINUTES	609.70	4.1	609.70	3.7
COMMISSIONS - PREPAID CARDS	419.50	2.8	419.50	2.5
ADVERTISING	100.00	.7	100.00	.4
CREDIT CARD PROCESSING	150.00	1.0	150.00	.9
TOTAL VARIABLE COSTS	4,401.42	29.7	4,401.42	26.4

FIXED COSTS

SALARIES AND WAGES - FULL-TIME	23,346.18	158.2	63,249.49	384.3
PAYROLL TAXES	2,155.50	14.4	6,135.69	37.1
TRAVEL AND LODGING	244.43	1.6	244.43	1.4
FEES AND ENTERTAINMENT	204.76	1.4	204.76	1.2
DUES AND SUBSCRIPTIONS	130.63	.9	449.43	2.8
TELEPHONE	323.82	1.4	323.82	1.4
GRAPHICS	323.43	2.2	323.43	2.0
INSURANCE - GROUP HEALTH	288.96-	2.0	971.90-	5.9
LEGAL FEES	2,474.79	16.8	2,474.79	15.0
ACCOUNTING FEES	414.58	2.8	414.58	2.5
SUPPLIES - OFFICE	11.75	.1	11.75	.1
PRINTING AND STATIONERY	903.89	6.1	903.89	5.5
TOTAL FIXED COSTS	30,186.26	204.5	73,725.42	437.6

ALLOCATION OF OVERHEAD EXPENSES

TOTAL ALLOCATION OF O/H EXPENSES	.00	.0	.00	.0
TOTAL OPERATING EXPENSES	34,587.48	234.2	80,126.84	484.2
OPERATING (INCOME) LOSS	19,826.18	134.2	63,576.84	384.2

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4/14/97  
16115

SPEER VIRTUAL MEDIA LP  
I N C O R P O R A T E D  
F O R T H E M O N T H E N D I N G 3/31/97

YEAR TO DATE PCT

MARCH PCT

OTHER (INCOME) EXPENSES

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.00 .0

TOTAL OTHER (INCOME) EXPENSE

19,826.18 134.3

63,376.84 384.2

NET INCOME/LOSS



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**EXHIBIT H**

**ANNUAL REPORT AND REPORT TO  
STOCKHOLDERS**

Speer Virtual Media, Ltd. does not prepare an Annual Report or Report to Stockholders.

**PREPARED FOR**

**SOUTH DAKOTA  
PUBLIC UTILITIES COMMISSION**

**EXHIBIT I**

**TARIFF**

**PREPARED FOR**

**SOUTH DAKOTA  
PUBLIC UTILITIES COMMISSION**

81472727  
Speer Virtual Media, Ltd.  
Richard Speer, Chief Executive Officer & President  
3201 Dickerson Pike  
Nashville, Tennessee 37207

South Dakota P.U.C. No. 1  
Original Page 1

Issued: June 5, 1997  
Effective:

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SPEER VIRTUAL MEDIA, LTD.

THIS TARIFF CONTAINS THE

REGULATIONS AND RATES APPLICABLE TO THE PROVISION

OF INTEREXCHANGE TELECOMMUNICATIONS SERVICES

WITHIN THE STATE OF SOUTH DAKOTA



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Speer Virtual Media, Ltd.  
Richard Speer, Chief Executive Officer & President  
3201 Dickerson Pike  
Nashville, Tennessee 37207

South Dakota P.U.C. No. 1  
Original Page 2

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Effective:

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CHECK PAGE

Each page of this Tariff is effective as of the date shown at the top of the page. Original and revised pages as named below comprise all changes from the original Tariff.

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Speer Virtual Media, Ltd.  
Richard Speer, Chief Executive Officer & President  
3201 Dickerson Pike  
Nashville, Tennessee 37207

South Dakota P.U.C. No. 1  
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Speer Virtual Media, Ltd.  
Richard Speer, Chief Executive Officer & President  
3201 Dickerson Pike  
Nashville, Tennessee 37207

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Speer Virtual Media, Ltd.  
Richard Speer, Chief Executive Officer & President  
3201 Dickerson Pike  
Nashville, Tennessee 37207

South Dakota P.U.C. No. 1  
Original Page 5

Issued: June 5, 1997  
Effective:

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Speer Virtual Media, Ltd.  
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Nashville, Tennessee 37207

South Dakota P.U.C. No. 1  
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Issued: June 5, 1997  
Effective:

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**CONCURRING, CONNECTING OR  
OTHER PARTICIPATING CARRIERS**

None

**SYMBOLS**

The following are the only symbols used for the purposes indicated below:

- C - Changed regulation
- D - Discontinued rate or regulation
- I - Increase
- M - Matter relocated without change
- N - New rate or regulation
- R - Reduction
- S - Reissued matter
- T - Change in text, but no change in rate or regulation
- Z - Correction



### TARIFF FORMAT

- A. Page Numbering - Page numbers appear in the upper right corner of the page. Pages are numbered sequentially. However, new pages are occasionally added to the Tariff. When a new page is added between pages already in effect, a decimal is added. For example, a new page added between pages 14 and 15 would be 14.1.
- B. Page Revision Numbers - Revision numbers also appear in the upper right corner of each page. These numbers are used to determine the most current page version on file with the Commission. For example, the 4th Revised Page 14 cancels the 3rd Revised Page 14.
- C. Paragraph Numbering Sequence - There are seven levels of paragraph coding. Each level of coding is subservient to its next higher level:
- 2.
  - 2.1
  - 2.1.1
  - 2.1.1 (A)
  - 2.1.1 (A).1
  - 2.1.1 (A).1.a
  - 2.1.1 (A).1.a.i
- D. Check Pages - When a Tariff filing is made with the Commission, an updated check page accompanies the Tariff filing. The check page lists the pages contained in the Tariff, with a cross-reference to the current revision number. When new pages are added, the check page is changed to reflect the revision.

50-24-28  
Speer Virtual Media, Ltd.  
Richard Speer, Chief Executive Officer & President  
3201 Dickerson Pike  
Nashville, Tennessee 37207

South Dakota P.U.C. No. 1  
Original Page 9

Issued: June 5, 1997  
Effective:

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### SECTION 1 - TECHNICAL TERMS AND ABBREVIATIONS

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**Applicant:** Applicant is any entity or individual who applies for Service under this Tariff.

**ANI:** ANI stands for Automatic Number Identification.

**Blocking:** Blocking is a temporary condition that may be initiated by the Company or the DUC so that the Customer cannot complete a telephone call.

**Business Customer:** A Business Customer is a Customer who subscribes to the Company's service(s) in the name of business, trade, or profession.

**CAP:** CAP is an acronym for Competitive Access Provider which is any provider of local access service other than the Local Exchange Carrier.

**Cardholder:** Cardholder is the associate, member, Customer, or other individual that uses the Company's Prepaid Calling Card Service.

**CLEC:** CLEC stands for Competitive Local Exchange Carrier and is any carrier or reseller offering local exchange telecommunications services other than the incumbent LEC.

**Clip Rate:** Clip Rate is the unit rate used to decrement a Prepaid Calling Card account balance.

**Company:** Company refers to Speer Virtual Media, Ltd.

**Commission:** Commission refers to the South Dakota Public Utilities or any succeeding agency.

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Speer Virtual Media, Ltd.  
Richard Speer, Chief Executive Officer & President  
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Nashville, Tennessee 37207

South Dakota P.U.C. No. 1  
Original Page 10

Issued: June 5, 1997  
Effective:

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## SECTION 1 - TECHNICAL TERMS AND ABBREVIATIONS

**Conference Bridge:** Conference Bridge is equipment which allows for four or more participants on the same call.

**Coordinator:** Coordinator is a term used in conjunction with the Conference Service and is the operator responsible for a given conference call.

**Credit Card:** Credit Card refers to Amex®, Discover®, MasterCard®, Visa® or other Credit Card companies as appropriate.

**Customer:** The Customer is a person or legal entity which subscribes to Service from the Company and thereby assumes responsibility for the payment of charges and compliance with the Company's Tariff regulations.

**DUC:** DUC stands for Designated Underlying Carrier.

**Employees:** The term Employees refers to the active and retired employees of the Company and all subsidiaries, affiliates, and any other groups designated by the Company.

**End User:** End User is the person or legal entity which uses the Service provided by the Company.

**F.C.C.:** F.C.C. stands for Federal Communications Commission or any succeeding agency.

**Host:** The term Host is used in conjunction with Conference Service and refers to the Customer's coordinator of a conference call.

**ICB:** ICB stands for individual Case Basis.



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## SECTION 1 - TECHNICAL TERMS AND ABBREVIATIONS

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**Inbound Service:** Inbound Service(s) permit calls to be completed to the Customer's location without charge to the calling party. Access to Inbound Service is gained by dialing a ten-digit telephone number, (800/888) NXX-XXXX, which terminates at the Customer's requested location.

**InterLATA Call:** An interLATA call is any call that originates in one LATA and terminates in a different LATA.

**IntraLATA Call:** An intraLATA call is any call that originates and terminates within the same LATA.

**IXC:** IXC stands for Interexchange Carrier.

**LATA:** LATA stands for Local Access Transport Area, which is a geographic area established for the provision and administration of communications service as provided for in the Modification of Final Judgment and any further modification thereto.

**LEC:** LEC stands for Local Exchange Carrier.

**LOA:** LOA stands for Letter of Agency.

**Modification of Final Judgment:** Modification of Final Judgment refers to the judicial opinion set forth at United States vs. American Telephone & Telegraph Company, 552 F. Supp. 131 (D.D.C. 1982).

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**NPA:** NPA literally stands for Numbering Plan Area but is more commonly referred to as an area code.

**NXX:** NXX is the first three digits of the Customer's telephone number. N is a number between 2 and 9. X is a number between 0 and 9.

**PBX:** PBX stands for Private Branch Exchange.

**PIC:** PIC stands for Primary Interexchange Carrier.

**PIN:** PIN is an acronym for Personal Identification Number which is a unique number assigned to each calling card or Prepaid Calling Card for the purpose of accessing Service.

**Platform:** Platform refers to the Company's proprietary computer technology that provides Calling Card Service, Prepaid Calling Card Service and a voice mail service which includes unregulated features such as fax mailbox, e-mail, information services, and broadcast fax, and regulated features which include the ability to place inbound, outbound, and calling card long distance calls.

**Point-of-Sale:** Point-of-Sale is the location at which the Cardholder purchases the Prepaid Calling Card.

**Prepaid Calling Card:** Prepaid Calling Card Service allows a Customer to purchase a predetermined amount of access to the Company's long distance and directory assistance Services prior to the use of Service(s).

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**P.U.C.:** P.U.C. stands for Public Utilities Commission.

**Rate Center:** A Rate Center is a specified geographical location used for determining mileage measurements.

**Residential Customer:** A Residential Customer is a Customer who subscribes to a Service for a non-business, non-trade, or non-professional purpose.

**Site:** Site is a term used in connection with Conference and refers to the telephone line connected to the Conference Bridge.

**Service:** Service consists of any telecommunications Service provided by the Company pursuant to this Tariff.

**State:** State refers to the State of South Dakota.

**Switched Access:** If the Customer's location has a transmission line that is switched through the LEC, CLEC or CAP to reach the long distance network, the access is Switched Access.

**Underlying Carrier:** Underlying Carrier refers to any interexchange carrier that provides long distance Service resold by the Company pursuant to this Tariff.



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## SECTION 1 - TECHNICAL TERMS AND ABBREVIATIONS

### 2.1 Undertaking of the Company

- 2.1.1 This Tariff contains the description, regulations, and rates applicable to intrastate IntraLATA and intrastate InterLATA telecommunications Service offered by the Company with principal offices located at 3201 Dickerson Pike, Nashville, Tennessee 37207. Service is furnished for communications originating and terminating at points within the State under terms of this Tariff. Service is provisioned via the Company's switch, or by the DUC, or both. Unless otherwise stated in the Tariff, the method of provisioning a specific Service is determined by the Company, and the selection of the DUC is made by the Company.
- 2.1.2 The Company shall not be deemed to have waived or impaired any right, power, requirement or option reserved by this Tariff (including, without limitation, the right to demand exact compliance with every term and condition herein), by virtue of any custom or practice of the Company at variance with the terms hereof, or any failure, refusal or neglect of Company to exercise any right under this Tariff or to insist upon exact compliance with its terms, or any waiver, forbearance, delay, failure or omission by Company to exercise any right, power or option hereunder.

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## SECTION 2 - RULES AND REGULATIONS

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### 2.2 Limitations On Service

- 2.2.1 Service is offered subject to the availability of facilities, the Company's ability to provision the order, and the provisions of this Tariff. The Company reserves the right, without incurring liability, to refuse to provide Service, to or from any location where the necessary facilities, equipment, systems, and/or switch software are not available. Initial and continuing Service is offered subject to the availability of necessary facilities and/or equipment, including those to be provided by the DUC(s), the Company, CLECs, CAPs or the LEC.
- 2.2.2 All Services provided according to this Tariff are intrastate add-on Services available from the Company only if the Customer subscribes to the Company's comparable interstate Service offering or interstate promotional offering. Intrastate Service is not sold on a stand-alone basis. All Switched Access services are only available in equal access areas. Calling card and Prepaid Calling Card calls may originate anywhere in the State.
- 2.2.3 Without incurring liability, the Company reserves the right to discontinue Service or to limit the use of Service, when necessitated by conditions beyond the Company's control, or when the Customer or End User is using Service in violation of the law or in violation of the provisions of this Tariff.

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### 2.2 Limitations on Service (continued)

2.2.4 Conditions under which the Company may, without notice, suspend Service without liability include, but are not limited to:

- (A) Customer's or End User's use of the Service which constitutes a violation of any laws, government rules, regulations, or policies; or
- (B) Any order or decision of a court or other governmental authority prohibits the Company from offering such Service; or
- (C) The Company deems termination necessary to protect the Company or third parties against unauthorized, fraudulent, or unlawful use of any Company Services, or to otherwise protect the Company's personnel, agents, or Service; or
- (D) Customer's or End User's misuse of the Company's switch or DUC's network; or
- (E) Customer's or End User's use of the DUC's network for any fraudulent or unlawful purpose; or
- (F) Emergency, threatened, or actual disruption of Service to other Customers; or
- (G) Unauthorized or fraudulent procurement of Service, including a misrepresentation of fact relevant to the conditions under which the applicant or Customer obtains or continues to receive Service; or
- (H) Fraudulent billing information; or



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## SECTION 2 - RULES AND REGULATIONS

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### 2.2 Limitations On Service (continued)

#### 2.2.4 (continued)

- (I) Customer's check or draft is returned unpaid for any reason, after one attempt at collection; or
- (J) Refusal by the Customer to allow the Company or representatives of the Company reasonable access to the Customer's facilities as required to provision Service.

2.2.5 In the event the Company or the DUC learn of actual or possible unauthorized, fraudulent, or unlawful use of any Service(s), the Company will make an effort to contact the Customer, but Service may be suspended without notice and without liability to the Company. Service may be suspended by the Company without incurring liability by Blocking all calls or by Blocking calls to or from certain NPA-NXXs, Area Codes, LATAs, RBOC territory, cities, or individual telephone stations for any Service offered under this Tariff. Service will be restored as soon as it can be provided without undue risk.

2.2.6 If the Company is notified by the DUC or otherwise reasonably concludes that Customer-provided equipment does not pass back appropriate answer supervision to the long distance network, the Company will notify the Customer. If the Customer cannot correct the problem and if Customer-provided equipment continues to provide inappropriate answer supervision to the long distance network, the Company reserves the right to suspend or terminate the Customer's Service. The Company will give the Customer five (5) days written notice of its intent to suspend Service.

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**SECTION 2 - RULES AND REGULATIONS**

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**2.2 Limitations On Service (continued)**

2.2.7 Conditions under which the Company may, with notice, terminate Service without liability include, but are not limited to:

- (A) Failure to pay for or provide assurances of, or security for, the payment of the Company's charges as per Section 2.7.2 and 2.7.3 of this Tariff; or
- (B) Customer's or End User's use of the Service constitutes a violation of the provisions of this Tariff; or
- (C) Rejection of charge authorization by the Customer's designated Credit Card company; or
- (D) Abandonment of the premises served; or
- (E) Insufficient billing information; or
- (F) Customer fails to correct any condition listed in Sections 2.2.5 or 2.2.6 of this Tariff.
- (G) Failure to pay for Service pursuant to Section 2.8.2 (B) of this Tariff.

2.2.8 Calls that may not be completed using Prepaid Calling Card Service include long distance operator services such as person-to-person or collect calls, busy line verification service, interruption service, calls requiring time and charges, air-to-ground calls, marine/satellite calls, directory assistance, and calls placed via dialing a 500, 700, or 900 number.

2.2.9 The Company reserves the right to change DUCs at any time.

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### 2.2 Limitations On Service (continued)

- 2.2.10 Recording of telephone conversations provided pursuant to Service under this Tariff is prohibited except as authorized by applicable federal, state, and local laws.
- 2.2.11 Service may not be transferred or assigned without Company's written consent. All regulations and conditions contained in this Tariff and all other applicable Service conditions shall apply to all such permitted assignees or transferees.
- 2.2.12 The Company reserves the right to refuse to process a Third Party Call when the Company cannot confirm acceptance of charges at the third number.
- 2.2.13 The Company's failure to give notice of default, to enforce or insist upon compliance with any of the terms or conditions herein, to grant a waiver of any term or conditions herein, or to grant the Customer an extension of time for performance, will not constitute the permanent waiver of any such term or condition herein. Each of the provisions of this Tariff will remain, at all times, in full force and in effect until modified in writing, signed by the Company and Customer.



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## SECTION 2 - RULES AND REGULATIONS

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### 2.2 Limitations On Service (continued)

2.2.14 Service is furnished subject to the condition that there will be no abuse or fraudulent use of the Service. Abuse or fraudulent use of Service includes, but is not limited to:

- (A) Service that is used by the Customer or End User to frighten, abuse, torment, or harass another; or
- (B) Service that is used by the Customer or End User in a manner which interferes with the use of Service by one or more other Customers; or
- (C) Service that is used by the Customer or End User to place calls by means of illegal equipment, service, or device; or
- (D) Service that is used by the Customer or End User to transmit a message or to locate a person or otherwise to give or obtain information, without payment of the applicable charge.

2.2.15 For Inbound Services, the Customer may select to receive calls from the (1) U.S. Mainland; (2) United States; (3) United States and Canada; (4) U.S. Mainland and Canada; and (5) United States, Canada, Puerto Rico, and Virgin Islands. The Customer may further restrict the receipt of inbound calls from within the United States by area code, LATA, NPA-NXX, or by RBOC territory.

2.2.16 For Customer's that preset the limit of the amount of charges that may be billed to their calling card, if a Credit Card company denies authorization for recharging a Customer's calling card, Service will be suspended when the Customer's account balance reaches zero unless the Customer provides the Company an alternate Credit Card number that will authorize the charge.

2.2.17 To help control fraud, only one call at a time will be processed for a Prepaid Calling Card.

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### 2.3 Limitation of Liability

#### 2.3.1 The Company will not be liable for:

- (A) Any act or omission of any other company or companies furnishing a portion of the Service or facilities, equipment or service associated with such Service.
- (B) Any defacement of, or damage to, the equipment or premises of a Customer resulting from the provision of Service when such defacement or damage is not the result of the Company's negligence.
- (C) Damages caused by the negligence or willful misconduct of the Customer.
- (D) Any failure to provide or maintain Service under this Tariff due to circumstances beyond the Company's reasonable control.
- (E) Failure or delay in the delivery of Calling Cards or Prepaid Calling Cards.
- (F) Any special or consequential damages or any lost revenues or lost profits of any kind or nature arising out of the furnishing of or interruption in Service contained in this Tariff, even if Company is advised of the possibility of the same.
- (G) The use or abuse of any Service described herein by any party including, but not limited to, the Customer's employees or members of the public. "Use or abuse" includes, but is not limited to, any calls placed by means of PBX-reorigination or any other legal or illegal equipment, service or device. In the case of Inbound Service, this also applies to third parties who dial the Customer's 800/888 number by mistake.

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### 2.3 Limitation of Liability (continued)

#### 2.3.1 (continued)

(H) Any action, such as Blocking or refusal to accept certain calls, that Company deems necessary in order to prevent unlawful use of its Service. Compensation for any injury the Customer may suffer due to the fault of parties other than the Company must be sought from such other parties. The liability provided for above, will, in each case, be in addition to any amounts that may otherwise be due the Customer under this Tariff as a credit allowance for the interruption of Service.

(I) Any claim where the Customer indemnifies the Company pursuant to Section 2.5 of this Tariff.

2.3.2 The Company will use its best efforts to provide Services consistent with industry standards. The Company will have no liability to the Customer for any loss of revenue or any other direct, special, incidental, consequential, or other damages the Customer may sustain resulting from the failure or inability of the Company to provide or maintain Service to its Customers; negligent or defective Services to Customers; equipment, computer, network, or electrical malfunctions or any kind, breakdowns, or outages; or any other cause, whether or not within the control of the Company.

2.3.3 The Company does not undertake to transmit messages but furnishes the use of its Services to its Customers for telecommunications. The Company is not liable for the content of the Customer's messages.



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**SECTION 2 - RULES AND REGULATIONS**

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**2.3 Limitation of Liability (continued)**

2.3.4 The liability of the Company for damages arising out of mistakes, omissions, interruptions, delays, errors or defects occurring in the course of providing Service hereunder, where such damages were not caused by the Company's willful misconduct, shall in no event exceed an amount equivalent to the initial period charge to the Customer according to this Tariff for the call during which such mistake, omission, interruption, delay, error or defect occurred. The Company shall not be liable for damages caused by the negligence or willful misconduct of the Customer.

2.3.5 The Company's will not be liable for any failure of performance hereunder due to causes beyond its control including, but not limited to:

- (A) Unavoidable interruption in the working of transmission facilities; or
- (B) Natural disasters such as storms, fire, flood, or other catastrophes; or
- (C) Any law, order, regulation, direction, action or request of the United States Government, or any other governmental entity having jurisdiction over the Company or of any department, agency, commission, bureau, corporation or other instrumentality of any one or more of such governmental entity, or of any civil or military authority; or
- (D) National emergencies, insurrections, riots, rebellions, wars, strikes, lockouts, work stoppages, or other labor difficulties; or
- (E) Notwithstanding anything in this Tariff to the contrary, the unlawful acts of individuals, including acts of the Company's agents and employees if committed beyond the scope of their employment.

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### 2.3 Limitation of Liability (continued)

- 2.3.6 Interruptions, delays, errors, or defects caused by or contributed to, directly or indirectly, by act or omission of Customer or its customers, affiliates, agents, contractors, representatives, invitees, licensees, successors, or assignees or which arise from, or are caused by, the use of facilities or equipment of Customer or related parties, will not result in the imposition of any liability whatsoever upon the Company. In addition, a portion or all of the Service may be provided over facilities of third parties, and the Company will not be liable to Customer or any other person, firm, or entity in any respect whatsoever arising out of defects caused by such third parties.
- 2.3.7 With respect to Service provided hereunder, the Company hereby expressly disclaims, without limitation, all warranties not stated in this Tariff, whether express, implied or statutory, and in particular disclaims all implied warranties of merchantability and of fitness for a particular purpose.
- 2.3.8 Without liability, the Company may rely on CLECs, LECs, DUCs, or other third parties to provide a portion of the Company's Service.
- 2.3.9 No contractors, agents or employees of connecting, concurring or other participating carriers or companies will be deemed to be contractors, agents or employees of the Company without the Company's written authorization.
- 2.3.10 Under no circumstances whatsoever will the Company's officers, agents, or employees be liable for any damages, including but not limited to direct, indirect, actual, consequential, special, or punitive damages, or lost profits.

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### 2.3 Limitation of Liability (continued)

- 2.3.11 If Company chooses to subcontract the printing of Prepaid Calling Cards, the Company cannot be held liable for delays of delivery or any other problem(s) that are directly related to the subcontractor.
- 2.3.12 If the Company issues Prepaid Calling Cards and the PINs that will not access Service, the Company's sole liability will be the manufacturing and shipping costs associated with replacing such cards. This obligation is exclusive and is in lieu of all other warranties, express or implied, including but not limited to, any warranty of merchantability or fitness for a particular purpose. In no event will the Company be liable for special or consequential damages arising from the relationship or the conduct of business contemplated herein.
- 2.3.13 The Company's liability shall be limited to that expressly assumed in Section 2.3 of this Tariff. The Company shall not be liable for any other direct, indirect, consequential, special, actual, or punitive damages, or for any lost revenues or lost profits of any kind or nature whatsoever arising out of any furnishing of, or interruption in, Service provided hereunder, absent a determination of willful misconduct by the Company through judicial or administrative proceedings. With respect to Service provided hereunder, the Company hereby expressly disclaims, without limitation, all warranties not stated in this Tariff, whether express, implied or statutory, and in particular disclaims all implied warranties of merchantability and of fitness for a particular purpose.



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## SECTION 2 - RULES AND REGULATIONS

### 2.4 Use of Service

- 2.4.1 The Company's Services are available for use twenty-four hours per day, seven days per week.
- 2.4.2 The Service offered herein may be used for any lawful purpose, including business, governmental, or other use. The Customer is liable for all obligations under this Tariff notwithstanding any sharing or resale of Services and regardless of the Company's knowledge of same. The Company will have no liability to any person or entity other than the Customer and only as set forth herein. The Customer will not use nor permit others to use the Service in a manner that could interfere with Service provided to others or that could harm the switching facilities of the Company or the transmission/switching facilities of the DUC or others.
- 2.4.3 Service furnished by the Company will not be used for any unlawful or fraudulent purposes including but not limited to use of electronic devices, invalid numbers, and false credit devices to avoid payment for Service contained in this Tariff either in whole or in part. Service furnished by the Company may not be used to make calls which might reasonably be expected to frighten, abuse, torment, or harass another. The Service may not be used for any purpose for which any payment or other compensation is received by the Customer except when the Customer is a communications common carrier, a resale common carrier, or an enhanced or electronic service provider who has subscribed to Service. However, this provision does not preclude an agreement between the Customer, authorized user, or Joint User to share the cost of the Service as long as this arrangement generates no profit for anyone participating in a joint use or authorized use arrangement.

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### 2.4 Use of Service (continued)

2.4.4 Service furnished by the Company may be arranged for joint use or authorized use. The Joint User or authorized user will be permitted to use such Service in the same manner as the Customer, but subject to the following conditions:

- (A) The Customer must complete and provide to the Company all Service agreements and/or other documentation required by the Company to initiate Service.
- (B) One Joint User or authorized user must be designated as the Customer. The designated Customer does not necessarily have to have communications requirements of its own. The Customer must specifically name all Joint Users or authorized users in the application for Service. Service orders which involve the start, rearrangement or discontinuance of joint use or authorized use Service will be accepted by the Company only from that Customer and will be subject to all requirements of this Tariff.
- (C) All charges for the Service will be computed as if the Service were to be billed to one Customer. The Joint User or authorized user which has been designated as the Customer will be billed for all components of the Service and will be responsible for all payments to the Company. If designated Customer fails to pay the Company, each Joint User or authorized user will be liable to the Company for all charges incurred as a result of its use of Service. Each joint or authorized user must submit to the designated Customer a letter guaranteeing payment for the joint or authorized user's portion of all charges billed by the Company to the designated Customer. This letter must also specify that the joint or authorized user understands that the Company will receive a copy of the guaranty from the designated Customer. The designated Customer will be responsible for allocating charges to each Joint User or authorized user.

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### 2.4 Use of Service (continued)

#### 2.4.4 (continued)

- (D) Joint use is a Service/billing allocation arrangement and not a resale arrangement. Neither the Customer nor any Joint User nor any third party engaged by either of them in connection with a joint use agreement or arrangement may mark up Service or otherwise profit from the joint use agreement or arrangement.

### 2.5 Obligations of the Customer

#### 2.5.1 The Customer will indemnify, defend, and hold the Company harmless from and against:

- (A) Any claim asserted against the Company (and all attorney fees and expenses incurred by the Company with respect thereto) arising out of or relating to the failure of the Company to provide Service to the Customer.
- (B) Any and all liabilities, costs, damages, and expenses (including attorney's fees), resulting from Customer's (or its employees', agent's or independent contractor's) actions hereunder, including, but not limited to breach of any provision in this Tariff, misrepresentation of Services or rates, or unauthorized or illegal acts of the Customer, its employees, agents, or independent contractors.



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**SECTION 2 - RULES AND REGULATIONS**

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**2.5 Obligations of the Customer (continued)**

**2.5.1 (continued)**

- (C) Claims for libel, slander, infringement of patent or copyright, or unauthorized use of any trademark, trade name, or service mark arising out of Customer's or End User's material, data, information, or other content transmitted via Service.
- (D) Violation by Customer or End User of any other literary, intellectual, artistic, dramatic, or musical right.
- (E) Violations by Customer or End User of the right to privacy.
- (F) Any other claims whatsoever relating to or arising from message content or the transmission thereof.
- (G) All other claims arising out of any act or omission of the Customer or End User in connection with Service provided by the Company.
- (H) Any loss, claim, demand, suit, or other action, or any liability whatsoever, whether suffered, made, instituted or asserted by the Customer or by any other party or persons, for any personal injury to, or death of, any person or persons, and for any loss, damage or destruction of any property, whether owned by the Customer or others, caused or claimed to have been caused directly or indirectly by the provision of Service, whatever the cause and whether negligent or otherwise.

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### 2.5 Obligations of the Customer (continued)

#### 2.5.1 (continued)

- (I) Any and all liabilities, costs, damages, and expenses (including attorney's fees), resulting (1) from Customer (or its employees's agent's or independent contractor's) actions hereunder, including, but not limited to breach of any provision in this Tariff, misrepresentation of Company services or prices, or unauthorized or illegal acts of the Customer, its employees, agents, or independent contractor or (2) from claims by third parties that any Prepaid Calling Cards or PINs have been lost, stolen, or fraudulently issued or used; provided, however, that the Company will have no liability hereunder for special or consequential damages incurred by the Company; or (3) in the event that the Company chooses to have another company print their Prepaid Calling Cards, Company cannot be held liable for delays of delivery or any other problem that are directly to the third party. In no event will the Company be obligated to restore any Prepaid Calling Card account or otherwise reimburse any Cardholder for any calls charged to the Prepaid Calling Card account which such Cardholder denies having made.
- (J) All claims related to lost or stolen Prepaid Calling Cards.
- (K) Claims related to lost or stolen calling cards, except as described in Section 2.21.3 of this Tariff.

The Customer will indemnify and save the Company harmless from any and all liability not expressly assumed by the Company in Section 2.3 of this Tariff and arising in connection with the provision of Service to the Customer, and will protect and defend the Company from any suits or claims alleging such liability, and will pay all expenses (including attorneys' fees) and satisfy all judgements which may be incurred by or rendered against the Company in connection therewith.

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### 2.5 Obligations of the Customer (continued)

- 2.5.2 The Customer shall be responsible for the payment of all charges for Service provided to Customer under this Tariff and for the payment of all excise, sales, use or other similar taxes that may be levied by a governing body or bodies in conjunction with or as a result of Service furnished to Customer under this Tariff. Also see Section 2.12.3 of this Tariff for additional information regarding the Customer's obligations concerning taxes.
- 2.5.3 The Customer is responsible for payment of all charges for Service provided by the Company and originating at Customer's number; accepted at Customer's number; billed to Customer's Calling Card or Prepaid Calling Card; or rendered at Customer's specific request, regardless of whether the Customer's facilities were fraudulently used or used without Customer's knowledge in full or in part.
- 2.5.4 The Company shall not be required to consider any Customer claim for damages or statutory penalties, or adjustments, refunds, credits or cancellation of charges, unless the Customer has notified the Company of any dispute concerning charges, or the basis of any claim for damages, within sixty (60) calendar days after an invoice is rendered or a debit is effected by the Company for the call giving rise to such dispute or claim. Any such notice must set forth sufficient facts to provide the Company with a reasonable basis upon which to evaluate the Customer's claim or demand. If the Customer is not satisfied with the Company's resolution of any dispute, the Customer may make application to the Commission for review and disposition of the matter. The Commission's address and telephone number are South Dakota Public Utilities Commission, 500 East Capitol Avenue, Pierre, SD 57501-5070, 605-773-3201 or 1-800-332-1782.
- 2.5.5 Upon the Customer's receipt of Company Prepaid Calling Cards, the Customer will assume all risk of loss or misuse of such cards.



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## SECTION 2 - RULES AND REGULATIONS

### 2.5 Obligations of the Customer (continued)

- 2.5.6 For Customers subscribing to the Speer Private Label Prepaid Calling Card Service all customized designs are subject to the Company's review and approval. The Company will deliver to the Customer a prototype of the customized card. Prior to the Company's fulfillment of the Customer's order, the Customer will advise the Company, in writing, of its approval of, or request for revisions of, such prototype. Any such requested revisions to the customized design will be subject to the Company's approval.
- 2.5.7 The Customer will be liable for reimbursing the Company for damages to facilities or equipment caused by the negligence or wilful acts of the Customer's officers, employees, agents, contractors, or End User(s).
- 2.5.8 If a Customer directly or indirectly authorizes third parties to use the Service, the Customer will indemnify and hold the Company harmless against any and all claims asserted by said party, demands, suits, actions, losses, damages, assessments or payments which may be asserted or demanded by said parties or by others as a result of said parties' actions or omissions.
- 2.5.9 The Company's failure to or maintain Service under this Tariff will be excused by the Customer for all circumstances beyond the Company's reasonable control.
- 2.5.10 The termination or disconnection of Service(s) by the Company pursuant to Sections 2.2 or 2.11 of this Tariff does not relieve the Customer of any obligations to pay the Company for charges due and owing for Service(s) furnished up to the time of termination or disconnection. The remedies set forth herein will not be exclusive and the Company will at all times be entitled to all rights available to it under either law or equity.

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## SECTION 2 - RULES AND REGULATIONS

### 2.5 Obligations of the Customer (continued)

- 2.5.11 If Service is terminated pursuant to Section 2.2 or Section 2.11 of this Tariff or if the Customer cancels Service pursuant to Section 2.10 of this Tariff, the Customer will be deemed to have cancelled Service as of the date of such termination or cancellation and will be liable for any cancellation charges set forth in this Tariff.
- 2.5.12 The Customer is responsible for taking all necessary legal steps for interconnecting Customer-provided terminal equipment with the long distance network. The Customer will ensure that the signals emitted into the long distance network of the do not damage equipment, injure personnel, or degrade Service to other Customers or other users of the network. The Customer is responsible for securing all licenses, permits, rights-of-way, and other arrangements necessary for such interconnection. In addition, the Customer will comply with applicable LEC or CLEC signal power limitations.
- 2.5.13 A Customer of any of the Company's Inbound Services must provide not less than ten (10) business days notice prior to implementation of special advertising or other new promotions likely to stimulate usage.

### 2.6 Establishment of Credit

The Company reserves the right to require all Applicants to establish credit worthiness to the reasonable satisfaction of the Company. Upon receipt of a signed application for service, the Applicant will be deemed to have authorized the Company to obtain such routine credit information and verification as the Company requires. If the conditions of services or the basis on which credit was originally established have materially changed, an existing Customer may be required to establish additional credit. The Company reserves the right to examine the credit record and check the references of any Customer at any time. The Company shall determine the credit standing of an Applicant for Service based on the information about the Applicant's prior telecommunications bill payment history if the Applicant has had Service before. Such information shall be the major factor in decisions regarding satisfactory or unsatisfactory credit and deposit amounts.

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### 2.7 Obtaining Service

#### 2.7.1 Application For Service

Acceptance or use of Service by the Customer shall be deemed an agreement by the Customer to subscribe to, use, and pay for such Service in accordance with the applicable Tariffs of the Company. All applicable provisions in the Company's Tariff, as amended from time-to-time, become the agreement for Service between the Company and the Customer.

#### (A) Speer Long Distance Services

##### .1 Speer 1+ and Speer 800

To obtain Service, the Applicant must submit an application to the Company in the form of a completed service agreement, an LOA, and authorization for billing monthly charges to the Customer's Credit Card.

##### .2 Speer Prepaid Calling Card

The Speer Prepaid Calling Card does not require an application for Service.



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### 2.7 Obtaining Service (continued)

#### 2.7.1 Application For Service (continued)

##### (A) Speer Long Distance Services

##### .3 Speer Corporate Calling Card

To obtain Service, the Applicant must submit an application to the Company in the form of a completed service agreement. As part of the application, the Applicant must select from the direct billing option or the Credit Card billing option. If the Credit Card billing option is selected, the Applicant must establish a preset limit on the dollar amount that may be charged to the calling card without additional authorization by the Applicant. The Applicant must also provide the Company with authorization to charge the Applicant's Credit Card each month to restore the account balance to the preset limit. If the direct billing option is selected, the Applicant must also establish credit satisfactory to the Company as provided in Section 2.6 of this Tariff. If the Customer does not establish credit pursuant to Section 2.6 of this Tariff, Credit Card billing will be utilized.

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### 2.7 Obtaining Service (continued)

#### 2.7.1 Application For Service (continued)

##### (A) Virtual Office Long Distance Services

###### .1 Virtual Office Calling Card

To obtain Service, the Applicant must submit an application to the Company in the form of a completed service agreement. As part of the application, the Applicant must establish a preset limit on the dollar amount that may be charged to the calling card without additional authorization by the Applicant. The Applicant must also provide the Company with authorization to charge the Applicant's Credit Card each month to restore the account balance to the preset limit.

###### .2 Virtual Office 1+ and Virtual Office 800

To obtain Service, the Applicant must submit an application to the Company in the form of a completed service agreement, an LOA, and authorization for billing monthly charges to the Customer's Credit Card.

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### 2.7 Obtaining Service (continued)

#### 2.7.2 Advance Payments

Customers and Applicants who, in the Company's judgment, present an undue risk of non-payment may be required at any time to provide the Company such other assurances of, or security for, the payment of the Company's charges for its Services as the Company may deem necessary, including, without limitation, advance payments for Service, third party guarantees of payment, pledges or other grants of security interests in the Customers' assets, and similar arrangements. The required advance payments or other security may be increased or decreased by the Company as it deems appropriate in the light of changing conditions. In determining whether a Customer presents an undue risk of nonpayment, the Company shall consider the following factors: (A) the Customer's payment history (if any) with the Company and its affiliates, (B) Customer's ability to demonstrate adequate ability to pay for the Service, (C) credit and related information provided by Customer, lawfully obtained from third parties or publicly available, (D) information relating to Customer's management, owners, and affiliates (if any), and (E) the Applicant's or Customer's actual long distance usage.



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**SECTION 2 - RULES AND REGULATIONS**

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2.7 Obtaining Service (continued)

2.7.3 Customer Deposits

(A) General

Any Applicant whose credit is not acceptable to the Company as provided in Section 2.6 of this Tariff may be required to make a deposit to be held by Company as a guarantee of payment for Service provided under this Tariff. In addition, an existing Customer may be required to make a deposit or to increase a deposit presently held by the Company if the conditions of Service or the basis on which credit was originally established have materially changed.

(B) Amount of Deposit

.1 Business Customer

The amount of any deposit shall not exceed the estimated charges for two months' Service. The Company shall determine the amount of the deposit.

.2 Residential Customer

The Company may require a deposit based on the average cost of Service for two months or \$130, whichever is less, payable in up to three monthly installments.

(C) Interest on Deposits

The Company will pay 7% interest on deposits.

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### 2.7 Obtaining Service (continued)

#### 2.7.3 Deposits (continued)

##### (D) Return of Deposit

A deposit will be returned:

- When an application for Service has been canceled prior to the establishment of Service.
- At the end of one year of satisfactory payments for Service.
- Upon discontinuance of Service.

Notwithstanding the foregoing, prior to the return, deposits will be applied to any outstanding charges to the Customer for Service, and only the excess, if any, will be returned.

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**SECTION 2 - RULES AND REGULATIONS**

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**2.8 Rendering and Payment of Bills**

**2.8.1 Payment For Prepaid Calling Card Services**

**(A) Speer Best Rate Prepaid Calling Card**

When the Customer initially orders Prepaid Calling Card Service, the Customer must prepay the charges for Service according to the rates included in Section 4.5 of this Tariff. No Prepaid Calling Card PIN will be activated until payment, in U. S. Dollars and in full, has been received by the Company. If the Customer pays via check, the PIN is activated after the check clears the bank.

**(B) Speer Private Label Prepaid Calling Card**

Upon establishing credit pursuant to Section 2.6 of this Tariff, payment in full is due within thirty (30) days of the invoice date on the bill. Charges are payable only in United States currency. Payment may be made by cash, check, money order, cashier's check, electronic wire transfer, or by automatic withdrawal from Customer's checking or savings account. Checks should be made payable as named on the bill and should be sent to the address as listed on the bill.



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### 2.8 Rendering and Payment of Bills

#### 2.8.2 Payment For All Other Services

##### (A) Billing Period

The Company uses cycle billing. The billing period is one month. Except for fraud, charges may be assessed for unbilled traffic up to two years in arrears.

##### (B) Direct Billing By Company Or Authorized Billing Agent

- .1 Bills are sent to the current billing address no later than thirty (30) days following the close of billing. Billing detail and special reporting is forwarded monthly based on the Customer's billing cycle. The due date is disclosed shown on the bill. Payment in full is due within thirty (30) days of the invoice date on the bill. Charges are payable only in United States currency. Payment may be made by cash, check, money order, cashier's check, electronic wire transfer, or by automatic withdrawal from Customer's checking or savings account. Checks should be made payable as named on the bill and should be sent to the address as listed on the bill.
- ? If the bill is not paid within thirty (30) days from the invoice date, the Company may impose a late charge of 1.5% per month on the delinquent amount. A late charge applies to any past due balance. In the event the Company incurs fees or expenses, including attorney's fees, in collecting, or attempting to collect, any charges owed the Company, the Customer will be liable to the Company for the payment of all such fees and expenses reasonably incurred.

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### 2.8 Rendering and Payment of Bills (continued)

#### 2.8.2 Payment For All Other Services (continued)

##### (B) Direct Billing By Company Or Authorized Billing Agent (continued)

- .3 For Customers subscribing to the Speer Corporate Calling Card that choose the direct bill option, bills are sent to the Customer's current billing address when the calling card is activated or recharged.

##### (C) Credit Card Billing

With Credit Card billing, the charges for Services provided by the Company are billed on the Customer's designated and approved Credit Card bill. Charges are billed in accordance with the terms and conditions between the Customer and the Customer's designated Credit Card company. Call detail will be provided separately via United States mail, express mail service, fax, or e-mail. For calling card Services billed to a Credit Card, charges for Service are sent to the Customer's Credit Card company when the card is activated or recharged. When calling card Service is billed via Credit Card billing, each calling card has a preset dollar limit established by the Customer. During the billing month, limits may be increased at the Customer's request.

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### 2.9 Customer Service

#### 2.9.1 General

Customer Service may be contacted in writing at 3201 Dickerson Pike, Nashville, Tennessee 37207. Customers may also contact Customer Service by dialing a toll-free number (800) 854-6000. Customer Service representatives are available twenty-four hours per day, seven days per week, 365 days per year. For Cardholders subscribing to Prepaid Calling Card Service, the 800/888 number is printed on the card.

#### 2.9.2 Billing Inquiries

Billing inquiries may be referred to the Company's Customer Service organization as indicated in Section 2.9.1 of this Tariff. If the Customer is not satisfied with the Company's resolution of a billing inquiry, the Customer may make application to the Commission for review and disposition of the matter. The Commission's address and telephone number are South Dakota Public Utilities Commission, 500 East Capitol Avenue, Pierre, SD 57501-5070, 605-773-3201 or 1-800-332-1782.

#### 2.9.3 Service Difficulties

Service difficulties may be referred to the Company's Customer Service organization, as indicated in Section 2.9.1 of this Tariff.



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### 2.10 Cancellation of Service By Customer

#### 2.10.1 General

Except for Prepaid Calling Card Service, a Customer may cancel Service by giving thirty (30) days written notice to the Company. Such notice should be addressed to the Company's Customer Service organization at the address specified in Section 2.9.1 of this Tariff. Cancellation of the Customer's Service will be effective when the LEC or CLEC changes the PIC code, or when the DUC moves the Service to another long distance company. Services offered under term plans are subject to early termination penalties pursuant to the Company's Tariff F.C.C. No. 1.

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### 2.11 Termination of Service By Company

- 2.11.1 The Company may terminate Service to the Customer upon five (5) days written notice to the Customer for any condition listed in Section 2.2.7 of this Tariff. If the Company delivers the notice to the Customer's premises, it will be left in a conspicuous place. When notice is mailed, the notice will be addressed to the Customer's last known billing address and mailed first class United States Mail, express overnight delivery, fax, or e-mail. The selection of the method of delivery of the notice is made by the Company.
- 2.11.2 The termination of Service(s) by the Company pursuant to this section does not relieve the Customer of any obligations to pay the Company for charges due and owing for Service(s) furnished up to the time of termination. The remedies set forth herein will not be exclusive and the Company will at all times be entitled to all rights available to it under either law or equity.

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### 2.12 Taxes

#### 2.12.1 Speer Prepaid Calling Card and Speer Private Label Prepaid Calling Card.

The usage rates in Section 4 of this Tariff are inclusive of all surcharges, taxes, and fees except for point-of-sales ("sales") taxes.

#### 2.12.2 All Other Services

- (A) For all Services other than the Speer Prepaid Calling Card and Speer Private Label Prepaid Calling Card, the usage rates in Section 4 of this Tariff are exclusive of all surcharges, taxes, and fees.
- (B) In addition to the charges specifically pertaining to Services, certain federal, state, and local surcharges, taxes, and fees apply to Services. These taxes, surcharges, and fees are calculated based upon the point of origination of the call, the point of termination of the call, the length of each call, and the taxing jurisdiction's rules and regulations.
- (C) All federal, state, and local taxes, surcharges, and fees (i.e., sales tax, gross receipts tax, municipal utilities tax, etc.) are listed on the Customer's invoices or are provided with call detail, and unless otherwise specified herein, are not included in the rates listed in Section 4 of this Tariff.



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### 2.12 Taxes (continued)

#### 2.12.3 Tax Exempt Status

In order to be granted tax exempt status, a Customer claiming tax exempt status must provide the Company with copies of all tax exemption certificates and documents required by the Company at the time Service is ordered. Failure to provide the required documentation at the time Service is ordered will result in all taxes as noted herein being levied by the Company on the Customer's Service, and the Customer will be responsible for the payment of all such charges. At the Company's option, the Company may accord the Customer tax exempt status upon receipt of the required documentation after Service is ordered. However, the Customer will be billed for all applicable taxes and responsible for the payment of same until such time as the Company has ceased billing the applicable taxes. The Company is not liable for refunding the amount of the taxes paid by the Customer. The Customer is responsible for seeking refunds for such taxes from the appropriate taxing authority. Failure to pay the appropriate taxes prior to tax exempt status being accorded by the Company will result in termination of Service.

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### 2.13 Transfer or Assignment

After obtaining the Company's written consent, the Customer of record may assign or transfer the use of Service where there is no interruption or physical relocation. All terms and provisions contained in this Tariff will apply to any assignee or transferee. Services provided by the Company may not be transferred or assigned to a new Customer unless the following conditions have been met:

- (1) The Customer of record (assignor Customer) requests such assignment or transfer in writing at least forty-five (45) days prior to the effective date of any requested assignment or transfer; and
- (2) Prior written consent of the Company is secured. The Company agrees to respond to a request to assign or transfer to another Customer within thirty (30) days of receipt of notification; and
- (3) New Customer's (assignee Customer) credit is approved by the Company; and
- (4) The new Customer (assignee Customer) notifies the Company in writing that it agrees to assume all outstanding obligations of the former Customer for use of the Company's Services. These obligations include all outstanding indebtedness for the use of the Company's Service. Consent to such assignment or transfer will not be unreasonably withheld.
- (5) Any permitted assignment or transfer of Service will not relieve or discharge any Customer from remaining jointly and severally liable with the new Customer for any obligations existing at the time of transfer or assignment.

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## SECTION 2 - RULES AND REGULATIONS

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### 2.14 Timing of Calls

#### 2.14.1 Speer Audioconferencing

For calls billed under the standard rate option or the premium rate option, timing begins at the start of the call as initiated by the Coordinator. Timing ends when either the last party disconnects or the Coordinator terminates the call. For calls billed under the automated rate option, timing begins when the first party enters the Conference Bridge. Timing ends when the last party disconnects from the call.

#### 2.14.2 Prepaid Calling Cards

- (A) Timing begins when the called station answers and the Company's switch detects hardware answer supervision. Timing ends when the calling party hangs up. If the calling party elects to use the sequential calling feature, the party is prompted to enter (X) and place another call without re-dialing the 800 number and re-entering the PIN. Timing ends with the completion of the last call.
- (B) If the Cardholder of Prepaid Calling Card uses the conference calling feature, each leg of the call is timed separately. Timing of the each leg of the call begins when the called station answer and terminates when the called station hangs up or when the calling station hangs up.

#### 2.14.3 Calling Card Calls

Calling card calls are timed according to Section 2.14.2 this Tariff.

#### 2.14.4 All Other Usage Sensitive Services

Calls are timed by the DUC that carries the call. Conversation time is defined as when two way communications between the calling and called party is possible.



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### 2.15 Rate Period

#### 2.15.1 General

Different rates may be applicable to a call at a different time of the day and on certain days of the week, as specified in the appropriate rate schedule for that call. The rate periods shown below apply. All times shown are local time at the calling station in case of an outbound call and at the called station in case of an inbound call.

#### 2.15.2 Day, Evening, and Night Rate Periods

Rate Period	Times Applicable		Days Applicable
	From	To, But Not Including	
Day	8:00 AM	5:00 PM	Mon - Fri
Evening	5:00 PM	11:00 PM	Sun - Fri
Night	11:00 PM	8:00 AM	All days
	8:00 AM	11:00 PM	Saturday
	8:00 AM	5:00 PM	Sunday

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### 2.16 Determining Rate In Effect

#### 2.16.1 General

For outbound Services that are time-of-day sensitive, the time of day at the central office or POP associated with the calling station determines the rate in effect. For Inbound Services that are time-of-day sensitive, the time of day at the central office or POP associated with the called station determines the rate in effect. Time of day shall be determined in accordance with Section 2.15 of this Tariff. The time at the beginning of each minute of connection determines the applicable rate period. When a message spans more than one rate period, total charges for the minutes in each rate period are calculated and the results for each rate period are totaled to obtain the total message charge.

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### 2.17 Interruption of Service

#### 2.17.1 Prepaid Calling Card

Credits will be issued for cut-off and poor transmission by adding time to the Customer's Prepaid Calling Card account balance. To receive credit, the Customer must contact the Company's Customer Service group as per Section 2.9.1 of this Tariff.

#### 2.17.2 All Other Usage Sensitive Services

- (A) Without incurring liability, the Company may interrupt the provision of Services at any time in order for tests and inspections to be performed to assure compliance with Tariff regulations and the proper installation and operation of Customer's equipment and facilities and may continue such interruption until any items of non-compliance or improper equipment operation so identified are rectified.
- (B) To prevent possible unauthorized, fraudulent, or unlawful use of Service, the Company may initiate Blocking all calls or Blocking calls to or from certain NPA-NXXs, cities, or individual telephone stations for any Service offered under this Tariff. Service will be restored as soon as it can be provided without undue risk and only after accounts have been brought current.
- (C) No credit for recurring monthly charges will be issued for outages less than twenty-four consecutive hours in duration. For Customers with Service subject to a monthly recurring charge, Service interruptions of greater than twenty-four (24) consecutive hours duration will receive a credit equal to the number of hours of Service interruption divided by 720 hours times the monthly recurring charge for the Service.



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### 2.17 Interruption of Service (continued)

#### 2.17.2 All Other Usage Sensitive Services (continued)

- (D) Credit allowances for cutoff, wrong number, or poor transmission are subject to the general liability provisions set forth in Section 2.3.4 of this Tariff. It shall be the obligation of the Customer to notify the Company immediately of any interruption in Service for which a credit allowance is desired. Before giving such notice, the Customer shall ascertain that the trouble is not being caused by any action or omission by the Customer within his control, or is not in wiring or equipment, if any, furnished by the Customer.

### 2.18 Restoration of Service

The use and restoration of Service in emergencies shall be in accordance with the priority system specified in Part 64, Subpart D of the Rules and Regulations of the Federal Communications Commission.

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### 2.19 Calculation of Usage Charges

#### 2.19.1 Audioconferencing

For Audioconferencing, usage charges are calculated based on the sum of actual, not reserved, individual line usage. For example, if three people conduct a conference call for an hour and one conference participant hangs up ten minutes early, the conference charges are 170 minutes ( $60 + 60 + 50$ ).

#### 2.19.2 Prepaid Calling Card Service

For Prepaid Calling Card Service that are unit based, a unit is equal to one (1) minute. The Prepaid Calling Card balance will be decremented by one unit for each minute or fractional part of minute.

#### 2.19.3 Rounding

##### (A) Billing Increments

Each usage sensitive Service has its own specific initial period and additional period (collectively referred to as billing increments) as specified in Section 3 of this Tariff. For all Services, fractions of a billing increment are rounded up to the next higher increment for billing purposes.

##### (B) Per Call Charge

The usage charges for each completed call during a billing month will be computed. If the charge for the call includes a fraction of a cent, the fraction of such charge is rounded up to the next higher whole cent. Rounding for charges for Service(s) is on a call-by-call basis.

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## SECTION 2 - RULES AND REGULATIONS

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### 2.20 Lost Or Stolen Calling Cards, Prepaid Calling Card, Or PIN

#### 2.20.1 General

Upon knowledge of facts which would alert a reasonable person to the possibility of unauthorized use of the Customer's calling card, Prepaid Calling Card, or PIN, the Customer will alert and give notice to the Company of such facts. Upon receipt of notice, the Company will deactivate the PIN associated with the card.

#### 2.20.2 Calling Card Service

If requested by the Customer, a new calling card number and PIN will be issued to the Customer. The Customer will be excused from liability only with respect to unauthorized calls placed after receipt of such notice by the Company.

#### 2.20.3 Prepaid Calling Card Service

The Company will have no liability to the Customer or any third party for any claims that a Prepaid Calling Card, or its PIN, has been lost, stolen, or fraudulently used. In no event will the Company be obligated to restore any Prepaid Calling Card account usage or otherwise reimburse any Cardholder for any calls charged to the Prepaid Calling Card account which such Cardholder denies having made.



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## SECTION 2 - RULES AND REGULATIONS

### 2.21 Terminal Equipment

Service(s) may be used with or terminated in Customer-provide terminal equipment or Customer-provided communications systems such as a telephone set, PBX or key system. Such terminal equipment shall be furnished and maintained at the expense of the Customer. The Customer is responsible for all costs at the Customer's premises, including personnel, wiring, electrical power, and the like, incurred in the use of the Company's Service. When such terminal equipment is used, the equipment shall comply with applicable rules and regulations of the Federal Communications Commission, including but not limited to, Part 68. In addition, equipment must comply with generally accepted minimum protective criteria standards and engineering requirements of the telecommunications industry which are not barred by the Federal Communications Commission.

### 2.22 Notices

Any notices provided by Company pursuant to this Tariff are deemed given and effective upon the earlier of (a) actual receipt by Customer or (b) three days after mailing if sent by mail, the day after express overnight delivery, or the day the notice is left at the Customer's premises or delivered via fax or e-mail.

### 2.23 Changes to Service Offerings

The Company reserves the right to add, change, or delete DUCs at any time.

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## SECTION 2 - RULES AND REGULATIONS

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### 2.24 Mileage Measurements

The distance is measured using the V&H coordinates associated with either the Rate Centers of the originating and terminating stations, or the V&H coordinates associated with the originating and terminating POP. The type of access determines which V&H coordinates are used.

If a call is originated or terminated via Switched Access, the distance is measured using the V&H coordinates associated with the Rate Centers of the originating or terminating station. If the call is originated or terminated via Dedicated Access, the distance is measured using the V&H coordinates associated with the originating or terminating POP.

The rate for a call between access lines associated with stations that use the same central office is the rate for zero miles.

### 2.25 Determination of Airline Mileage

Calculation of distance is in accordance with the V&H coordinate system. The airline mileage between Rate Centers is determined by applying the formula below to the V&H coordinates associated with the Rate Centers involved. The Company uses the Rate Centers and associated V&H coordinates that are produced by Bell Communications Research in its NPA-NXX V&H Coordinates Tape and in NECA Tariff No. 4.

FORMULA:

$$\sqrt{\frac{(V1 - V2)^2 + (H1 - H2)^2}{10}}$$

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## SECTION 2 - RULES AND REGULATIONS

### 2.26 Promotions

From time-to-time, the Company may offer special promotions to its Customers waiving certain charges, offering Service(s) at special rates, and/or offering promotional discounts. Promotional discounts include but are not limited to reduced monthly rates or charges for an existing Service, incentive subscription bonuses, free Service periods, full or partial waivers of installation charges or optional feature charges, full or partial waivers of PIC charges, or any combination thereof. Terms and conditions of promotions may be limited to certain dates, times, market segments, and/or locations. The Company may engage in national and/or intrastate special promotional offerings or trial Service offerings designed to attract new customers, retain existing customers, win back former customers, or stimulate customer usage. The terms of national promotional offerings are set forth in the applicable interstate tariffs governing such programs. To the extent these programs may extend to intrastate Services, the terms of these national offerings are incorporated by reference herein. The Company may require an advance payment as a condition of a promotional offering. The Company will notify the Commission of the rates, charges, and terms and conditions of any promotion in this Tariff.



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### SECTION 3 - DESCRIPTION OF SERVICES

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#### 3.1 Speer Long Distance Services

##### 3.1.1 Speer 1+

Speer 1+ is an outbound only, postalized, long distance pricing plan available to Business Customers that utilize Switch Access to reach the long distance network of the DUC. The initial period and additional periods are one (1) minute or fraction thereof. Charges for Services are billed pursuant to Section 2.8.2 (C) of this Tariff.

##### 3.1.2 Speer 800

Speer 800 is an inbound only, postalized, long distance pricing plan. Calls may originate from any point in the State on any type of access but terminate via Switched Access lines between the Customer's premises and the long distance network. Speer 800 is available to Business Customers that utilize Switched Access to reach the long distance network of the DUC. The initial period and additional periods are one (1) minute or fraction thereof. Charges for Services are billed pursuant to Section 2.8.2 (C) of this Tariff.

The Speer Corporate Calling Card is available to Business Customers. For all calls, the initial period and additional period are one (1) minute or fraction thereof. Special reporting and telecommunications analysis are available on an ICB agreement. Charges for Services may be billed pursuant to Section 2.8.2 (B) of this Tariff or Section 2.8.2 (C) of this Tariff. The selection of the billing method is determined by the Customer. To help control fraud, the Customer may restrict the use of the card by area code, LATA, NPA-XXX or RBOC territory.

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**SECTION 3 - DESCRIPTION OF SERVICES**

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**3.2 Prepaid Calling Card Service**

**3.2.1 Description of Service**

- (A) Prepaid Calling Card Service is a prepaid long distance Service that allows Customers to obtain a predetermined amount of access to the Company's long distance or directory assistance Services. The Company offers unit based Prepaid Calling Cards meaning there is a fixed amount of units (i.e., 5, 10, 20, 50, or some other denomination) or dollar based cards, meaning there is a fixed amount of dollars (i.e. 10, 20, 50, 100 or some other denomination) available to the Customer who purchases a card. The card is valid for six (6) months from the date of first use or until the expiration date printed on the card whichever comes first. After expiration, the card is debited an account maintenance fee of \$2.00 per month.
- (B) Prepaid Calling Card Service is offered via "800/888" access numbers and is available to a Cardholder from a touchtone or rotary phone. The Cardholder may access the Platform from anywhere in the State by dialing a universal "800/888" number plus a PIN and the called telephone number. In some locations, the Customer may place a Prepaid Calling Card call by dialing a local access number. Where available, the Company will provide the Customer the local access number. The Cardholder hears recorded messages that guide the Cardholder through the Platform. The Platform validates the Cardholder's PIN and determines whether time remains on the card. If time is available on the Cardholder's account, the call is completed to the called telephone number dialed by the Cardholder. The Cardholder is verbally informed of the available balance in the Cardholder's Prepaid Calling Card account.



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### SECTION 3 - DESCRIPTION OF SERVICES

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#### 3.2 Prepaid Calling Card Service (continued)

##### 3.2.1 Description of Service (continued)

- (C) Calls are real-time rated during call progression. The total price of each call, including applicable taxes, is calculated on the basis of units or dollars and is deducted from the available account balance associated with each card. Each time the Cardholder is informed of the account balance, the Cardholder will be given the opportunity to recharge the card. Prepaid Calling Cards may be recharged (1) via the Platform, (2) by calling the Company's toll-free Customer Service number, or (3) by purchasing a chit at selected retail stores. The Platform debits the Cardholder's account balance as the Cardholders places a call. The Cardholder receives warning tones at three minutes and again at one minute before the Cardholder's account balance reaches zero. Calls in progress will be terminated when the balance reaches zero if the card has not been recharged.
- (D) The features available with Prepaid Calling Card Services include sequential calling capability, automatic misdial correction, single user access, information services, as well as limited conference calling capability. The calling party may add additional called numbers to the call up to a total of three called numbers. The initial period and additional periods are one (1) minute or fraction thereof.

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### SECTION 3 - DESCRIPTION OF SERVICES

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#### 3.2 Speer Prepaid Calling Card Service (continued)

##### 3.2.2 Service Offerings

###### (A) Speer Best Rate Prepaid Calling Card

The Company determines the content, design, and production of the card. The Company is responsible for all costs associated with production and distribution of the Prepaid Calling Card to the Customer. The rate per unit varies based on the estimated annual volume of the Customer.

###### .1 Option U

Option U is a unit based Prepaid Calling Card available to Residential Customers and Business Customers. The card is available in denominations of 5 units, 10 units, 15 units, 20 units, or in a denomination that is mutually agreed to by the Company and the Customer.

###### .2 Option D

Option D is a dollar based Prepaid Calling Card available to Residential Customers and Business Customers. The card is available in denominations of \$5, \$10, \$15, and \$20 or in a denomination that is mutually agreed to by the Company and the Customer.

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### SECTION 3 - DESCRIPTION OF SERVICES

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#### 3.2 Speer Prepaid Calling Card Service (continued)

##### 3.2.2 Service Offerings (continued)

##### (B) Speer Private Label Prepaid Calling Card

The Speer Private Label Prepaid Calling Card is available to Business Customers. The card is available as a unit based card or as a dollar based card in denominations that are mutually agreed to by the Company and the Customer. The Customer determines whether the card is printed as a unit based or dollar based card. The Customer may select card stock, card design (subject to approval by the Company), the content and length of the audio billboard message (subject to approval by the Company), and the print process. The telecommunications rate for long distance Service is shown in Section 4.5.5 of this Tariff. The costs for card design, production, and development of the card and the costs of production and transmission of audio billboards are established by the Company on an ICB agreement. The Clip Rate to be printed on the Prepaid Calling Card is established by the Customer.



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### SECTION 3 - DESCRIPTION OF SERVICES

#### 3.3 Speer Audioconferencing Service

##### 3.3.1 General

Speer Audioconferencing is a Service furnishing long distance voice telecommunications between a calling station and two or more called stations located within the State. The Service requires a teleconferencing bridge port for each called station. At any time prior to the conference call, a conference call is initiated by calling the 800/888 reservation number provided by the Company. The initial period and additional periods are one minute or fraction thereof for each call participant. Charges for Services are billed pursuant to Section 2.8.2 (C) of this Tariff.

##### 3.3.2 Conference Entry Options

- (A) Call-In is a conference entry option which allows conference call participants to dial a prearranged telephone number to reach the Conference Bridge and join the conference call. Each conference call participant furnishes its own long distance to reach the Conference Bridge. The Call-In conference entry option is available on all Speer Audioconferencing Services.
- (B) 800/888 Call-In is a conference entry option which enables conference call participants to reach the Conference Bridge and join the conference call by calling a toll-free 800/888 number provided by the Company. The 800/888 Call-In conference entry option is available on all Speer Audioconferencing Services.
- (C) Call-Out is a conference entry option where the Coordinator calls the conference call participants to connect them into the conference call. The Call-Out conference entry option is available to Customers subscribing to the standard option as described in Section 3.3.3 of this Tariff

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### SECTION 3 - DESCRIPTION OF SERVICES

#### 3.3 Speer Audioconferencing Service (continued)

##### 3.3.3 Rate Options

###### (A) Automated

Conference call participants are admitted to the conference call by using a predetermined code. Entry and exit tones announce arrival/departure. The Service provides the capability to connect a multiple number of conference call participants in a single call. The conference entry options available are call-in and 800/888 call-in.

###### (B) Standard

The Coordinator announces each conference call participant and scans the call during the conference. For further assistance, a conference call participant can recall the Coordinator by signaling with the key pad. The Service provides the capability for multiple call participants in a single call.

###### (C) Premium

The Coordinator greets conference call participants, takes roll call, and calls back disconnected conference call participants, and is on-line throughout the entire call from set-up through completion. Constant monitoring is provided by multiple Coordinators assigned by the Company based on the number of participants on the call. The Service provides the capability to connect a multiple number of conference call participants in a single call.

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### SECTION 3 - DESCRIPTION OF SERVICES

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#### 3.4 Directory Assistance

##### 3.4.1 General

Intrastate Directory Assistance involves the supplying of assistance to a calling party in the State in determining or attempting to determine the telephone number of a party who is outside the calling party's area code, but within the State. Calls for Directory Assistance within the calling party's area code are routed to and handled by the LEC or CLEC. If a Customer calls directory assistance for a call within the State but outside of the calling party's area code, the call is routed to and handled by the DUC. Person-to-Person and collect calls to Directory Assistance are not allowed.

##### 3.4.2 Availability of Service

Intrastate directory assistance is available if the Customer subscribes to any outbound Service or the Virtual Office Calling Card.

##### 3.4.3 Application of Charges

The Directory Assistance charge applies whether or not the directory assistance bureau furnished the requested telephone number(s) (e.g., where the requested telephone number is unlisted, non-published or no record can be found).



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### SECTION 3 - DESCRIPTION OF SERVICES

#### 3.5 Virtual Office Long Distance Services

Virtual Office Long Distance Services are combination inbound, outbound, and calling card long distance telecommunications Services available to Business Customers. Virtual Office Long Distance Services are only available to Customers that subscribe to the Company's comparable interstate Virtual Office Long Distance Service offering and have access to the Platform.

##### 3.5.1 Virtual Office Prepaid Calling Card

Virtual Office Prepaid Calling Card is available for use when Customers or End Users are away from their established primary service location. Rates and charges apply to all calls originating and terminating in the State regardless of the billing location of the Customer account. The initial period and additional periods are one (1) minute or fraction thereof. The Virtual Office Calling Card allows the Customer or End User to place outbound calls via the Platform by dialing a toll-free 800/888 number. In some locations, the Customer may place a Calling Card call by dialing a local access number. Where available, the Company will provide the Customer the local access number. Calls may be dialed, speed dialed via the Customer's Virtual Office speed dial list, or returned via captured ANI information in stored messages. Up to three simultaneous calls may be placed via the Platform. If more than three connections are required, the calls are directed to the Conference Bridge.

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### SECTION 3 - DESCRIPTION OF SERVICES

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#### 3.5 Virtual Office Services (continued)

##### 3.5.2 Virtual Office 1+

Virtual Office 1+ is an outbound only long distance telecommunications Services for Business Customers that utilized Switched Access to reach the long distance network. Virtual Office 1+ Service is only available to Customers that utilize Switched Access to reach the long distance network and that subscribe to Virtual Office Prepaid Calling Card. The initial period and additional periods are one (1) minute or fraction thereof.

##### 3.5.3 Virtual Office 800

Virtual Office 800 is an inbound only, postalized, long distance pricing plan. Calls may originate from any point in the state on any type of access but terminate via Switched Access lines between the Business Customer's premises and the long distance network. Virtual Office 800 is available to Customers that utilize Switched Access to reach the long distance network and that subscribe to the Virtual Office Calling Card. The initial period and additional periods are one minute or fraction thereof.

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**SECTION 4 - RATES AND CHARGES**

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4.1 Speer Long Distance Services

4.1.1 Speer 1+

The rate per minute is \$.25.

4.1.2 Speer 800

The rate per minute is \$.30.

4.1.3 Speer Corporate Calling Card

The rate per minute is \$.25.



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#### SECTION 4 - RATES AND CHARGES

#### 4.2 Prepaid Calling Cards

##### 4.2.1 Speer Best Rate Prepaid Calling Card 1

###### (A) Option D

The rate per minute is as follows:

Annual Usage Commitment	Rate Per Minute
less than 250,000 minutes	\$0.40
250,000 to less than 500,000 minutes	\$0.33
500,000 to less than 1,000,000 minutes	\$0.30
1,000,000 to less than 5,000,000 minutes	\$0.28
more than 5,000,000 minutes	\$0.25

###### (B) Option U

The rate per unit is as follows:

Annual Usage Commitment	Rate Per Unit
less than 250,000 Units	\$0.40
250,000 to less than 500,000 units	\$0.33
500,000 to less than 1,000,000 units	\$0.30
1,000,000 to 5,000,000 units	\$0.28
more than 5,000,000 units	\$0.25

##### 4.2.2 Speer Private Label Prepaid Calling Card

The rate is \$.25 per minute.

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#### SECTION 4 - RATES AND CHARGES

### 4.3 Speer Audioconferencing Service

#### 4.3.1 Application of Charges

There are two rate elements for Speer Audioconferencing Service. They are usage rates and set-up charges. The per minute usage rates set forth in Section 4.6.2 of this Tariff apply when all legs of a conference call originate and terminate within the State. The usage rates are per minute per Site.

#### 4.3.2 Usage Rates

##### (A) Automated

	Initial 1 Minute or Fraction	Additional 1 Minute or Fraction
Call-In	\$ .45	\$ .45
800/888 Call-In	\$ .65	\$ .65

##### (B) Standard

	Initial 1 Minute or Fraction	Additional 1 Minute or Fraction
Call-In	\$ .45	\$ .45
800/888 Call-In	\$ .65	\$ .65
Call-Out	\$ .65	\$ .65

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**SECTION 4 - RATES AND CHARGES**

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4.3 Speer Audioconferencing (continued)

4.3.2 Usage Rates (continued)

(C) Premium

	Initial 1 Minute or Fraction	Additional 1 Minute or Fraction
Call-In	\$ .55	\$ .55
800/888 Call-In	\$ .85	\$ .85
Call-Out	\$ .85	\$ .85

4.3.2 Set-up Charge

The set-up charge is \$5.00 per site per call.

4.4 Directory Assistance Services

Direct dialed calls to directory assistance will be billed at \$.75 per call.



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#### SECTION 4 - RATES AND CHARGES

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#### 4.5 Virtual Office Services

##### 4.5.1 Virtual Office Prepaid Calling Card

The rate is \$0.149 per minute. For Conference Calling, the rate is \$0.149 per minute per leg for up to three participants. Beyond three Participants, a Conference bridge must be employed and the rates are the same as shown in Section 4.3 of this Tariff.

##### 4.5.2 Virtual Office 1+

The rate is \$0.150 per minute.

##### 4.5.3 Virtual Office 800

The rate is \$0.150 per minute.

#### 4.6 Miscellaneous Charges

##### 4.6.1 Payphone Surcharge

Pursuant to the FCC's Order in CC Docket 96-128, this surcharge applies only to dial-around calls, i.e., calls originating using a carrier's access code, a Customer's 800 and other toll-free numbers and debit card calls, from payphone instruments. This surcharge does not apply for 0+ call for which the payphone provider would otherwise receive compensation. The Customer shall pay the Company a per call surcharge of \$0.35 per call for all such traffic.

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SECOND AMENDMENT TO  
LIMITED PARTNERSHIP AGREEMENT  
OF  
SPEER VIRTUAL MEDIA LIMITED PARTNERSHIP  
Change of General Partner of Partnership

RECEIVED  
JUN 10 1997  
SOUTH DAKOTA PUBLIC  
UTILITIES COMMISSION

THIS SECOND AMENDMENT to Limited Partnership Agreement is effective as of the 9th day of April, 1997.

WHEREAS, effective September 28, 1995, Speer Communications, Inc. and Speer Communications Holdings Limited Partnership entered into that certain Limited Partnership Agreement of Speer New Media Limited Partnership (the "Limited Partnership Agreement");

WHEREAS, effective January 1, 1997, Speer Communications, Inc. transferred to Crystal Diamond, Inc. its entire ownership interest as the general partner which amounted to one per cent (1%) of the total partnership interests in Speer New Media Limited Partnership;

WHEREAS, effective January 1, 1997, the name of the Partnership was changed to Speer Virtual Media Limited Partnership aka Speer Virtual Media, Ltd. and Speer Virtual Media LP (the "Partnership");

WHEREAS, effective as of the date hereof, April 9, 1997, Crystal Diamond, Inc. transferred to Magnatone Entertainment Group, Inc. its entire ownership interest as the general partner which amounted to one per cent (1%) of the total partnership interests in Speer Virtual Media Limited Partnership;

The Sole General Partner and the sole Limited Partner of Speer Virtual Media Limited Partnership, a Nevada limited partnership, hereby adopt this Second Amendment to Limited Partnership Agreement of Speer Virtual Media Limited Partnership and hereby amend said Limited Partnership Agreement as follows:

1. The capitalized terms of this Second Amendment shall have the same meaning in this Second Amendment as ascribed in the Limited Partnership Agreement of Speer Virtual Media Limited Partnership except to the extent expressly modified in this Second Amendment.

2. The Partners hereby waive any and all procedural requirements contained in the Limited Partnership Agreement with respect to amendment of the Limited Partnership Agreement.

3. The Partners hereby waive any and all procedural requirements contained in the Limited Partnership Agreement with respect to the transfer of one percent (1%) general partner interests in the Partnership from Crystal Diamond, Inc. to Magnatone Entertainment Group, Inc. and the Partners further consent to any such transfer of interest in the Partnership and agree to admit Magnatone Entertainment Group, Inc. as the sole general partner the Partnership.

4. Magnatone Entertainment Group, Inc. hereby agrees to become the sole general partner of the Partnership and to be bound by the provisions of the Partnership Agreement, as amended hereby.

5. To the extent of any conflict between this Second Amendment and the original Limited Partnership Agreement of the Partnership, the provisions of this Second Amendment shall control and supersede and govern to the extent of any such conflict, and to the extent that the provisions of the Limited Partnership Agreement of the Partnership are not amended or changed by this Second Amendment, then such provisions of the Limited Partnership Agreement shall remain in full force and effect, unaffected by the provisions of this Second Amendment.

IN WITNESS WHEREOF, the General Partner and the Limited Partners of the Partnership have executed and delivered as of the day and year first above written.

Magnatone Entertainment Group, Inc

By:  \_\_\_\_\_

Richard M. Speer, President

Address:

3201 Dickerson Pike  
Nashville, TN 37207

facsimile: (615) 650-6292

New "GENERAL PARTNER"

CRYSTAL DIAMOND, INC.

By:  \_\_\_\_\_

J.C. Thomas Burton, Jr., President

Address:

50 West Liberty Street, Suite 650  
Reno, Nevada 89501

facsimile: (702) 333-0412

"Old GENERAL PARTNER"

RMS LIMITED PARTNERSHIP

BY: CRYSTAL DIAMOND, INC., managing general partner

By:  \_\_\_\_\_

J.C. Thomas Burton, Jr., President

Address:

50 West Liberty Street  
Suite 650  
Reno, Nevada 89501

facsimile: (702) 333-0412

"LIMITED PARTNER"



FIRST AMENDMENT TO  
LIMITED PARTNERSHIP AGREEMENT  
OF  
SPEER NEW MEDIA LIMITED PARTNERSHIP  
Change of name of partnership to  
Speer Virtual Media Limited Partnership  
and change of partners

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THIS FIRST AMENDMENT to Limited Partnership Agreement is effective as of the 1st day of January, 1997.

WHEREAS, effective September 28, 1995, Speer Communications, Inc. and Speer Communications Holdings Limited Partnership entered into that certain Limited Partnership Agreement of Speer New Media Limited Partnership (the "Limited Partnership Agreement");

WHEREAS, effective as of the date hereof, January 1, 1997, Speer Communications, Inc. transferred to Crystal Diamond, Inc. its entire ownership interest as the general partner which amounted to one per cent (1%) of the total partnership interests in Speer New Media Limited Partnership;

WHEREAS, effective as of the date hereof, January 1, 1997, Speer Communications Holdings Limited Partnership, transferred to RMS Limited Partnership Fifty percent (50%) of its Ninety-nine percent (99%) ownership interest as the limited partner in Speer New Media Limited Partnership;

WHEREAS, effective as of the date hereof, January 1, 1997, Speer Communications Holdings Limited Partnership, transferred to RMS Limited Partnership, as Trustee, Forty-nine percent (49%) of its Ninety-nine percent (99%) ownership interest as the limited partner in Speer New Media Limited Partnership.

The Sole General Partner and the sole Limited Partner of Speer New Media Limited Partnership, a Nevada limited partnership, hereby adopt this First Amendment to Limited Partnership Agreement of Speer New Media Limited Partnership and hereby amend said Limited Partnership Agreement as follows:

1. The capitalized terms of this First Amendment shall have the same meaning in this First Amendment as ascribed in the Limited Partnership Agreement of Speer New Media Limited Partnership except to the extent expressly modified in this First Amendment.
2. The Partners hereby waive any and all procedural requirements contained in the Limited Partnership Agreement with respect to amendment of the Limited Partnership Agreement.
3. The Partners hereby desire to change the name of the partnership and it shall hereafter be "SPEER VIRTUAL MEDIA LIMITED PARTNERSHIP" (hereinafter the "Partnership") aka "Speer Virtual Media, Ltd." and aka "Speer Virtual Media, L.P.".
4. The Partners hereby waive any and all procedural requirements contained in the Limited Partnership Agreement with respect to the transfer of one percent (1%) general partner interests in the Partnership from Speer Communications, Inc. to Crystal Diamond, Inc. and the Partners further consent to any such transfer of interest in the Partnership and agree to admit Crystal Diamond, Inc. as the sole general partner the Partnership.

5. Crystal Diamond, Inc. hereby agrees to become the sole general partner of the Partnership and to be bound by the provisions of the Partnership Agreement, as amended hereby.

6. The Partners hereby waive any and all procedural requirements contained in the Limited Partnership Agreement with respect to the transfer of ninety-nine per cent (99%) limited partner interests in the Partnership from Speer Communications Holdings Limited Partnership to RMS Limited Partnership and RMS Limited Partnership, as Trustee, as described above and the Partners further consent to any such transfer of Interest in the Partnership and agree to admit RMS Limited Partnership and RMS Limited Partnership, as Trustee, as the limited partners of the Partnership.

7. RMS Limited Partnership and RMS Limited Partnership, as Trustee, hereby agree to become limited partners of the Partnership and to be bound by the provisions of the Partnership Agreement, as amended hereby.

8. To the extent of any conflict between this First Amendment and the original Limited Partnership Agreement of the Partnership, the provisions of this First Amendment shall control and supersede and govern to the extent of any such conflict, and to the extent that the provisions of the Limited Partnership Agreement of the Partnership are not amended or changed by this First Amendment, then such provisions of the Limited Partnership Agreement shall remain in full force and effect, unaffected by the provisions of this First Amendment.

IN WITNESS WHEREOF, the General Partner and the Limited Partners of the Partnership have executed and delivered as of the day and year first above written.

SPEER COMMUNICATIONS, INC.

By:   
Richard M. Speer, President

Address:  
3201 Dickerson Pike  
Nashville, TN 37207  
facsimile: (615) 650-6292

OLD "GENERAL PARTNER"

CRYSTAL DIAMOND, INC.

By:   
C. Thomas Burton, Jr., President

Address:  
50 West Liberty Street, Suite 650  
Reno, Nevada 89501  
facsimile: (702) 333-0412

NEW "GENERAL PARTNER"

SPEER COMMUNICATIONS HOLDINGS LIMITED PARTNERSHIP  
BY: GENERAL HERSHEY, INC., general partner

By: 

Richard M. Speer, President

Address:

3201 Dickerson Pike  
Nashville, TN 37207

facsimile: (615) 650-6292

OLD "LIMITED PARTNER"

RMS LIMITED PARTNERSHIP

BY: CRYSTAL DIAMOND, INC., managing general partner

By: 

C. Thomas Burton, Jr., President

Address:

50 West Liberty Street  
Suite 650  
Reno, Nevada 89501

facsimile: (702) 333-0412

NEW "LIMITED PARTNER"

RMS LIMITED PARTNERSHIP, AS TRUSTEE

BY: CRYSTAL DIAMOND, INC., managing general partner

By: 

C. Thomas Burton, Jr., President

Address:

50 West Liberty Street  
Suite 650  
Reno, Nevada 89501

facsimile: (702) 333-0412

NEW "LIMITED PARTNER"

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LIMITED PARTNERSHIP AGREEMENT  
SPEER NEW MEDIA LIMITED PARTNERSHIP

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THIS LIMITED PARTNERSHIP AGREEMENT is made effective the 28th day of September, 1995, among SPEER COMMUNICATIONS, INC., a Delaware corporation (hereinafter called the "General Partner") and SPEER COMMUNICATIONS HOLDINGS LIMITED PARTNERSHIP, a Nevada limited partnership (hereinafter called the "Limited Partner").

WHEREAS the General Partner and the Limited Partner hereby establish a limited partnership (the "Partnership") pursuant to the laws of the State of Nevada for the purpose of carrying on for profit the business of production, publication, sales and distribution of music.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the respective covenants herein contained, the parties hereto agree as follows:

1. LIMITED PARTNERSHIP

1.1 The General Partner and the Limited Partner hereby form the Partnership pursuant to the Laws of the State of Nevada and the Partnership will be governed by the laws of the State of Nevada and the provisions of this Agreement.

1.2 The name of the Partnership shall be "SPEER NEW MEDIA LIMITED PARTNERSHIP" aka "Speer New Media L.P." and "Speer New Media, Ltd.", or such other name or names as the General Partner shall determine from time to time.

1.3 The Partnership shall commence upon the date of the appropriate filings with the Secretary of State of Nevada, and shall terminate as herein provided for in Section 7.

1.4 The registered agent office of the Partnership shall be 50 West Liberty Street Suite 650, Reno, Nevada 89501, and the principal place of business of the Partnership shall be in Nashville, Tennessee, and the Partnership may maintain such other business office or offices in any other place or places within and without the State of Nevada. The location of the registered agent office and of the principal business offices may be changed from time to time by the General Partner upon filing the appropriate declaration as may be required by applicable law. C. Thomas Burton, Jr., Esquire, whose address is the same as that of the registered office of the Partnership, shall serve as agent for service of process on the Partnership. The General Partner will give the Limited Partner written notice of any change

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In the registered office or in other place of business of the Partnership as soon as it is practical before or after the effective date of such change.

1.5 The fiscal period of the Partnership shall end on December 31 or such other date as the General Partner may from time to time lawfully appoint. Where compliance with the Code dictates, the Partnership will use such year end for U.S. tax reporting purposes as may otherwise be required.

1.6 To the extent required by law, the Partnership will be registered as a limited partnership in all jurisdictions in which it carries on business.

## 2. PARTNERSHIP BUSINESS.

2.1 The business of the Partnership is the production, publication, sales and/or distribution of music and/or telecommunications ("Partnership Business"). The Partnership shall not carry on any business other than the Partnership Business.

2.2 The Partnership shall not carry on its business in any jurisdiction unless, in the opinion of counsel to the Partnership:

2.2.1 the laws of such jurisdiction expressly limit the liability of the Limited Partner to at least the same extent that such Limited Partner enjoys limited liability under the laws of the State of Nevada and the General Partner has taken all steps required under the laws of that jurisdiction to allow the Limited Partner to have the full benefit of such limited liability; or

2.2.2 the risk associated with the possible absence of limited liability in any such jurisdiction is insignificant in light of all the relevant circumstances.

## 3. PARTNERSHIP CAPITAL.

3.1 The capital of the Partnership shall consist of the aggregate value of all sums of money or other property contributed by the Partners.

3.2 The General Partner shall not be required to make contributions to the Partnership, other than contribution of its services, in excess of 1.00% of the total capital of the Partnership.

3.3 The Limited Partner has made a contribution of U.S. Ninety-nine and 00/100 dollars (U.S. \$99.00) to the capital of the Partnership.

3.4 A separate capital account shall be maintained for each Partner to reflect such partner's capital interest in the Partnership. The capital account shall be maintained and adjusted for each

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Partner in accordance with the rules of Treasury Regulation Section 1.704-1(b)(2)(v) (the "Regulations"). This provision and any other provision of this Agreement relating to the maintenance of capital accounts are intended to comply with the Regulations and shall be interpreted and applied in a manner consistent with such Regulations. To the extent that any provision of this Agreement is inconsistent with the Regulations, the Regulations (as the same may be amended and revised hereafter) shall control. If the General Partner shall determine that it is prudent to modify the manner in which the capital accounts, or any decreases or increases thereto, are computed or maintained in order to comply with the Regulations, the General Partner is hereby authorized to make such modification. Notwithstanding anything in this agreement to the contrary, if a Limited Partner unexpectedly receives an adjustment, allocation or distribution which creates a Capital Account deficit, such Limited Partner will be allocated items of Partnership income and gain (consisting of a pro rata portion of each item of partnership income, including gross income and gain for such year) in an amount and manner sufficient to eliminate such deficit balance as quick as possible.

3.5 Notwithstanding any other provision of this Agreement to the contrary, upon liquidation of the Partnership or liquidation of a Partner's interest in the Partnership, liquidating distributions must be made in accordance with positive capital account balances. The General Partner with a deficit capital account balance, if any, shall restore the amount of the deficit to the Partnership.

3.6 The Limited Partner shall not, while this Agreement is in force, withdraw from the Partnership nor shall the Limited Partner be entitled to a return of either the whole or any part of its contribution of capital to the Partnership except with the consent of the General Partner (which consent may be arbitrarily withheld) and provided, as well, that sufficient property remains after such return of capital to discharge fully all debts and liabilities, both present and contingent, of the Partnership. If the Limited Partner receives the return of any part of its contribution of capital, it will continue to be liable to the Partnership for a period of one (1) year thereafter for the amount of the returned contribution of capital, but only to the extent necessary to discharge the Partnership's liabilities to creditors who extended credit to the Partnership during the period such contribution of capital was held by the Partnership.

3.7 The Partners shall not be entitled to payment of any interest on any part of their capital contributions to the Partnership.



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4. DISTRIBUTIONS AND ALLOCATIONS OF PROFITS AND LOSSES.

4.1 The profits or losses of the Partnership ("Partnership Profits" and "Partnership Losses", respectively) shall be determined in relation to the books and records of the Partnership and shall be calculated in accordance with principles which are appropriate for the Partnership Business. The General Partner shall determine the Partnership Profits and Partnership Losses for each fiscal year as of the end of such fiscal year.

4.2 For accounting purposes, Partnership Profits and Partnership Losses for each fiscal year shall be allocated 1.00% to the General Partner and 99.00% to the Limited Partner.

4.3 For purposes of determining the profits or losses of the Partnership for tax purposes in each fiscal year ("Tax Income" and "Tax Loss", respectively), the Partnership will claim the maximum amount of discretionary deductions or allowances as permitted under the applicable tax laws. Tax Income or Tax Loss will be allocated among the General Partner and the Limited Partner in the same proportions that like amounts of Partnership Profits and Partnership Losses would have been allocated as provided in Section 4.2 provided losses in excess of a Limited Partner's Capital Account shall be allocated solely to the General Partner.

4.4 A determination of the amount of cash available for distribution to the Partners will be made no less frequently than semi-annually by the General Partner. The funds so determined to be available for distributio will be semi-annually distributed, on such dates as the General Partner may determine, pro rata among the Partners. The General Partner may make distributions of Partnership funds more frequently than semi-annually on any dates it may deem advisable.

5. MEETINGS AND VOTING RIGHTS.

5.1 The Limited Partner shall be entitled to vote on any of the matters described in section 5.12, below. The General Partner shall not be entitled to vote on such matters in its capacity as General Partner.

5.2 The General Partner may, in its sole discretion, call meetings of the Partners for the purpose considering any matter set forth in the notice of meeting. Such notice of meeting shall be transmitted to all Partners in accordance with the provisions of Section 13.1 not less than 15 days and not more than 60 days prior to the date of the meeting.

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5.3 The notice of meeting shall state the time and the place of the meeting and shall specify, in reasonable detail, the matters which are expected to be the subject of a vote by the Partners.

5.4 Meetings of the Partners are to be held at such place as the General Partner shall determine or, in the event of a meeting called by the Limited Partner in the circumstances hereinafter set out, at such place in the State of Nevada as the Limited Partner may specify, or at such place outside of the State of Nevada as the Limited Partner, with the consent of the General Partner, may specify.

5.5 The General Partner shall, upon receipt of a written request from the Limited Partner, call a meeting of Partners and, in the event of the General Partner's failure to call such meeting within 15 days after receipt of such written request, the Limited Partner may call such meeting.

5.6 At any meeting of Partners, the Limited Partner must be present in person or by proxy in order to constitute a quorum. In the event that a quorum is not present within one-half hour of the time at which such meeting is duly called, such meeting shall be adjourned and a new meeting (the "New Meeting") shall be scheduled by the General Partner, unless the original meeting was called at the request of the Limited Partner as provided in Section 5.5, in which case the meeting will be canceled. In the event that the original meeting was called at the request of the General Partner, the requisite quorum shall be constituted at the New Meeting if the Limited Partner is present in person or by proxy at the New Meeting.

5.7 The Chairman of all meetings of the Partners will be chosen by the General Partner unless the Limited Partner chooses some other person present to be Chairman. The Chairman shall not have a casting vote.

5.8 At any meeting of the Partners, unless otherwise provided herein, any decision of the Partners shall be decided by the Limited Partner in order to be adopted by the Partnership.

5.9 Votes may be cast by the Limited Partner at any meeting of the Partnership either personally or by proxy. The Limited Partner may, by means of a proxy, appoint a person, who need not be a Partner, as its nominee to attend and act at the meeting in the manner, to the extent and with the power conferred by the proxy.

5.10 The instrument appointing a proxy shall be in writing under the hand of the Limited Partner or the Limited Partner's attorney, duly appointed in writing, and shall be valid only at the meeting

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in respect of which it is given, or at any adjournment thereof. The proxy shall be in the following form or to like effect and may include an indication of the voting instructions of the Limited Partner:

"By these presents, \_\_\_\_\_ or \_\_\_\_\_ is hereby appointed the attorney and proxy of the undersigned Limited Partner for and in the name of the undersigned to vote and act at a meeting of Speer New Media Limited Partnership to be held on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock, and at any adjournment thereof, with all the powers which the undersigned would possess if personally present and with power of substitution; all previous proxies of the undersigned being hereby revoked.

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_."

5.11 The General Partner shall determine the validity of any proxies submitted to it prior to such meeting. In the event that the validity of any proxy is challenged, the Chairman shall determine the validity of such proxy and the merits of such challenge.

5.12 A vote by the Limited Partner shall be required:

- 5.12.1 to amend this Agreement pursuant to Section 14;
- 5.12.2 to sell or encumber all or substantially all the assets of the Partnership;
- 5.12.3 to dissolve the Partnership;
- 5.12.4 for the removal or replacement of the General Partner pursuant to Section 9.;
- 5.12.5 to carry out any of the activities described in Section 16.1.

## 6. MANAGEMENT OF THE PARTNERSHIP.

6.1 The General Partner alone shall have the sole and exclusive authority to manage the business, operations and affairs of the Partnership, to make all decisions regarding the business of the Partnership, and to bind the Partnership. The General Partner shall have all the rights and powers which may be possessed by a general partner of a limited partnership pursuant to laws of the State of Nevada.

6.2 The General Partner shall delegate the policy decisions of the Partnership to a "Board of Directors" which shall be elected by the Board of Directors of the General Partner and after election shall have independent fiduciary authority over all of the affairs of the Partnership including election of officers of the Partnership. Each member of the Board of Directors of the Partnership shall serve until the earlier of (i) the election of his successor or (ii) his resignation, death, incapacity or removal with or



without cause. The Board of Directors of the Partnership shall meet at least annually and shall adopt a set of bylaws governing the internal functioning of the Board. All powers and duties relating to the management and operations of the General Partner are hereby given to the aforesaid Board of Directors of the Partnership. The members of the Board of Directors shall elect a Chairman and such other officers of the Board as they deem appropriate.

6.3 The Board of Directors of the Partnership shall elect officers of the Partnership which shall include a President, Vice President, and Secretary/Treasurer and such other officers as the Board of Directors of the Partnership deems appropriate. The officers shall manage and conduct the day to day affairs of the Partnership in accordance with the policies established by the Board of Directors of the Partnership. The officers shall have authority traditional and customary to officers holding such positions in corporations. Each officer of the Partnership shall serve until the earlier of (i) the election of his successor or (ii) his resignation, death, incapacity or removal with or without cause.

6.4 The Limited Partner shall not, in any case, transact any business on behalf of the Partnership nor act as its agent nor hold itself as empowered to bind the Partnership. Notwithstanding the foregoing, the Limited Partner may from time to time enquire into the state of affairs and progress of the Partnership, the whole in accordance with all rights and powers accorded to limited partners pursuant to the laws of the State of Nevada.

6.5 The General Partner shall devote as much of its time and attention as may be necessary to fully, properly and efficiently manage the business, operations and affairs of the Partnership in the Partnership's best interests and for the joint advantage and profit of the Limited Partner.

6.6 Without limiting the generality of the foregoing, and in addition to any obligation, power and authority imposed or granted to it by the laws of the State of Nevada, the General Partner shall:

6.6.1 negotiate and enter into any agreements pertaining to the Partnership Business even if the term of such agreements extend beyond the Dissolution Date;

6.6.2 provide and maintain accurate and proper books of account and records reflecting the business and activities of the Partnership, including separate capital accounts for each Partner which account shall be credited with the Partners' contribution to the capital of the Partnership; the capital account shall also be credited or debited in an amount equal to the portion

of the Profits or Losses of the Partnership (as defined in Section 4. hereof) allocated to the Partners and shall be debited with withdrawals or returns of capital and distributions of income to the Partners. No interest shall be payable on such accounts. The original of all such books of account and records, or duplicates thereof, shall be kept at the principal place of business of the Partnership in Tennessee. The Limited Partner and/or its duly authorized agents shall have the right to inspect and examine such books of account and records during regular business hours at such offices of the Partnership;

6.6.3 appoint annually the Accountants of the Partnership who shall, at the end of every fiscal period of the Partnership, and upon the termination or dissolution of the Partnership, prepare the financial statements of the Partnership. For such purposes, the Accountants so appointed shall be given full and complete access to all books of account, records, documents, letters, vouchers, checks and other forms or papers which may in any way relate to the Partnership Business;

6.6.4 prepare and forward to the Limited Partner all reports and financial statements which may be required under applicable securities legislation (subject to any available exemptions regarding financial reporting by partnerships) and within 180 days following the end of each annual fiscal period, a copy of the annual financial statements of the Partnership;

6.6.5 on or before March 31 of each year, prepare and forward to the Limited Partner financial statements and income tax reporting as may be required by the taxing authorities of any jurisdiction within the United States and elsewhere as may be required;

6.6.6 at the request of the Limited Partner, from time to time, prepare and distribute to the Limited Partner a statement showing the status of the Limited Partner's capital account with the Partnership;

6.6.7 prepare and mail all notices for meetings of the Partners, which meetings shall be called and held by the General Partner in accordance with the provisions of Section 5 hereof;

6.6.8 provide, or cause to be provided, office space, staff, equipment and clerical services as appropriate for the efficient operation and activities of the Partnership;

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6.6.9 upon dissolution of the Partnership, execute and file the appropriate income tax election forms on behalf of the Partners, within the prescribed time limitation periods;

6.6.10 at the expense of the Partnership, prosecute, defend, settle or compromise any actions at law and satisfy any judgment, decree, decision, order or settlement affecting the Partnership or its assets;

6.6.11 at the expense of the Partnership, purchase such liability or other insurance, as appropriate, at a commercially reasonable cost to fully protect the assets of the Partnership;

6.6.12 render periodic accounts relating to its managerial and administrative duties and substantiate such accounts, if so requested by the Limited Partner;

6.6.13 execute and carry out all agreements which require execution by or on behalf of the Partnership involving matters or transactions which are within the normal and customary course of the Partnership's Business;

6.6.14 do or cause to be done any and all acts which are necessary, appropriate or incidental to the operation of the Partnership Business.

6.7 The General Partner may delegate any or all of the rights and powers which it possesses and a person so delegated may perform the General Partner's duties on behalf of the Partnership. However, no such delegation shall relieve the General Partner from its duties or responsibilities hereunder and the remuneration of such delegated person shall be paid by the General Partner and shall not otherwise be borne, directly or indirectly, by the Partnership.

6.8 Nothing herein is to be construed so as to limit the ability of the General Partner to be reimbursed for actual out-of-pocket third party disbursements or to retain third parties to perform professional services or other specified services on behalf of the Partnership where such services may reasonably be considered as being outside of the duties to be performed by the General Partner and to treat the costs thereof as expenses of the Partnership, provided that such services are rendered in a bona fide manner at commercially reasonable rates.

6.9 The authority vested in the General Partner to carry out the business and affairs of the Partnership shall include all incidental powers to further the objects and purposes of the Partnership, in addition to the following:



6.9.1 To assume, or enter into agreements on behalf of the Partnership relating to the Partnership Business and the expenditure of partnership funds in connection therewith and to administer and enforce the performance by third parties of their obligations to the Partnership under such agreements and to retain agents in connection therewith;

6.9.2 to enter into arrangements and contracts with third parties respecting the rendering of services to the Partnership;

6.9.3 subject to Section 6.15, to grant security interests over the assets of the Partnership;

6.9.4 to retain or render professional services.

6.9.5 to invest and deposit any monies of the Partnership that are not, in the short term, required by the Partnership and earn and collect interest, on behalf of the Partnership, at appropriate rates on such monies;

6.10 The Partnership may borrow from the General Partner or parties related to it provided that the interest rate and any other costs pertaining to such borrowings correspond to that which the General Partner is required to pay in relation to borrowings from its principal lenders, but shall never exceed that which the Partnership should be able to obtain from institutional lenders with respect to similar borrowings.

6.11 The General Partner may, in its sole and absolute discretion, move the registered office of the Partnership to any location within or outside of the State of Nevada.

6.12 The bank or banks of the Partnership shall be such bank or banks as may be chosen from time to time by the General Partner. All monies received by the Partnership shall be deposited to the credit of the Partnership bank accounts at such banks and will be kept separate and apart and will not be commingled with any funds or accounts of the General Partner or any other entity whatsoever.

6.13 All checks drawn on the Partnership's bank account and all contracts, agreements and other documents shall be signed on behalf of the Partnership by such person or persons as shall from time to time and at any time be designated by the General Partner.

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6.14 The General Partner shall exercise its powers and discharge its duties honestly, in good faith and with the best interests of the Partnership as its primary motivation, and will exercise the care, diligence and skill of a prudent and qualified administrator.

6.15 The General Partner shall not sell or otherwise alienate, grant security interests or otherwise pledge, charge or encumber all or substantially all of the Partnership's assets unless authorized to do so by the Limited Partner.

6.16 The General Partner may, in its sole discretion on behalf of the Partnership, make or revoke any of the elections referred to in the relevant provisions of the Code or any comparable provisions of applicable state law or applicable laws of any other jurisdiction. The Limited Partner will, upon request supply the information necessary to promptly give effect to any such election.

6.17 The General Partner is designated as the "tax matters partner" of the Partnership as that term is used in Section 6231(a) of the Code. The General Partner, acting as the tax matters partner, may enter into any agreement with the Internal Revenue Service with respect to the tax treatment of any Partnership income, deductions or credits and, to the extent permitted under the Code, may expressly agree that such agreement may bind the Partners.

7. DISSOLUTION OF THE PARTNERSHIP.

7.1 The Partnership shall be dissolved on the date which is earlier of:

7.1.1 the Dissolution Date;

7.1.2 the date fixed by the Limited Partner passed at a meeting duly called for considering the same, provided that under any circumstance the Partnership may not be so dissolved or terminated prior to a date as may be specified in any amending agreement hereto;

7.1.3 the date of any event which would make it unlawful for the Partnership Business to be carried on or continued; or

7.1.4 the date of the total destruction, loss or disposition of all of the assets of the Partnership unless the continuation of the Partnership is deemed necessary to effect full recovery of any proceeds from policies of insurance;

7.2 The Partnership shall not terminate as a result of:

7.2.1 the bankruptcy of the Limited Partner or a judgment mandating the seizure of the interest in the Partnership held by the Limited Partner;

7.2.2 the bankruptcy, dissolution, liquidation, winding-up or the withdrawal (subject to Section 9.2) of the General Partner if within 90 days after the withdrawal of the General Partner for any reason as aforesaid (or otherwise), the Limited Partner determines in writing to continue the Partnership and to appoint another general partner of the Partnership; or

**7.2.3 the dissolution or other termination of the Limited Partner.**

7.3 Upon the dissolution of the Partnership, all property held by the Partnership shall be disposed of or otherwise applied to the extent required for the following purposes, and in the following order:

7.3.1 to discharge and honor all of the Partnership's debts and liabilities, including costs of liquidation, other than the Partners' debts and liabilities; and

7.3.2 to discharge and pay all of the Partnership's debts and liabilities to the Limited Partner, pro rata, if appropriate.

The balance of the asset of the Partnership shall be distributed to the Partners as provided in Section 3.4.

7.4 Upon dissolution, the General Partner shall promptly file and publish the notice of dissolution prescribed by the laws of the State of Nevada and satisfy all applicable formalities in such manner as may be prescribed by the laws of other jurisdictions where the Partnership may be registered. In addition, the General Partner shall give notice of any dissolution of the Partnership by publishing such notice in such newspapers as the General Partner deems necessary and by transmitting to the Limited Partner such notice 21 days prior to such proposed dissolution.

7.5 Upon dissolution of the Partnership, the Limited Partner shall have recourse solely to the assets and property of the Partnership for the return of its capital contribution. If the property of the Partnership remaining after the discharge of the debts and liabilities of the Partnership to third parties is insufficient to return in full to the Limited Partner such capital contribution, the Limited Partner shall have recourse against the General Partner.



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7.6 Upon the dissolution of the Partnership, the General Partner shall continue to carry out such acts as are ancillary to the business previously carried on by the Partnership and shall act as administrator on behalf of the co-owners of the Partnership's assets. As administrator, it shall act in accordance with the terms hereof, which terms shall apply mutatis mutandis and wheresoever may be applicable shall survive the termination of this Agreement as if the reference to the terms "Partner", "Partnership", "Partnership Business", "Units" and "General Partner" were references to "co-owner", "undivided co-ownership", "ownership of limited partnership units", "units of undivided co-ownership" and "administrator", respectively.

8. REPRESENTATIONS AND WARRANTIES.

8.1 The General Partner represents and warrants to the Limited Partner that:

8.1.1 It is a body corporate, duly incorporated under the laws of the State of Nevada and it is and shall continue to be duly existing under the said laws and under the laws of any jurisdiction where it carries on its business;

8.1.2 It has and shall continue to have the authority and capacity to act as the General Partner;

8.1.3 Its obligations herein do not conflict with, or constitute a default under its constituting instruments or any agreement or other document by which it is bound or to which it is a party;

8.1.4 It will act in the best interests of the Partnership in performing its duties and carrying on the Partnership Business;

8.1.5 at the expense of the Partnership, it shall obtain and maintain, on behalf of the Partnership, clear title to any interest in a Property acquired hereunder, and will not sell such interest or Property except as permitted herein;

8.1.6 It shall cause the owner of a Property to maintain such insurance policies and for such period of time as is customary for commercial real property;

8.1.7 It shall, and shall cause each of its officers to, devote as much of its and their time, attention and facilities as may be necessary for the full, proper and effective administration of the business and undertaking of the Partnership;

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8.1.8 it shall comply with the applicable requirements of any securities commission or similar regulatory authority of any applicable jurisdiction;

8.1.9 it shall use its best efforts to maintain the limited liability of the Limited Partner in all the jurisdictions in which the Partnership carries on business, and shall not carry on business in any jurisdiction where counsel to the Partnership are of the opinion a meaningful risk exists that such limited liability for the Limited Partner may not be achieved; and

8.1.10 it shall deduct in computing income for United States income tax purposes the maximum amount of any applicable deductions each year, as permitted by law.

9. REPLACEMENT OF GENERAL PARTNER

9.1 The General Partner may be removed as general partner by a vote of the Limited Partner which also provides for the appointment of a new general partner.

9.2 The parties hereby recognize that the efficient management of the Partnership Business is dependent upon the General Partner acting as manager of the Partnership. Accordingly, the General Partner shall not resign, nor sell, alienate or otherwise dispose of its interest in the Partnership without the consent of the Limited Partner expressed by a vote of the Limited Partner, which vote shall provide for the appointment of a new general partner. However, such consent is not necessary in the case of a transfer to persons or entities controlling more than 50% of the equity shares of the General Partner or controlled in the same manner by the latter and having in each case an owner's equity (calculated in conformity with generally accepted accounting principles) at least equal to that of the General Partner, provided that the transferee assumes all the obligations of the General Partner with respect to the Partnership. Any transfer made without the consent aforementioned will not release the General Partner from its obligations as set out in this Agreement.

9.3 Any new General Partner shall execute a counterpart of this Agreement and immediately assume the obligations and duties of the General Partner effective the date of its appointment and shall thereafter have the sole right to exercise all rights of the General Partner as manager of the Partnership and the withdrawing General Partner shall do all things and take all steps in its power necessary to effectively transfer the management of the Partnership to the new General Partner and shall sign and

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deliver all deeds, certificates, declarations, forms and other documents necessary or appropriate in this regard.

9.4 In the event of a change of the General Partner to which the Limited Partner provides its consent, the Partnership and the Limited Partner shall release and hold harmless the former General Partner from all actions, claims, costs, demands, losses, damages and expenses with respect to events which occur in relation to the Partnership after the effective date of withdrawal of the former General Partner.

9.5 The General Partner shall be deemed to have resigned in the event of its bankruptcy, dissolution, liquidation or winding-up.

9.6 Notwithstanding any provision hereof, prior to any change of the General Partner, a substitute General Partner shall first be appointed and all necessary registrations shall be made pursuant to the laws of the State of Nevada and pursuant to the laws of any other applicable jurisdiction.

9.7 If an event shall occur whereby the Partnership may be dissolved because of the withdrawal of the sole General Partner, the Limited Partner may elect to reconstitute and continue the Partnership as a successor limited partnership upon the same terms and conditions as are set forth in this Agreement, except that under the reconstituted and continued limited partnership, the General Partner shall be deemed to have had his interest as a general partner terminated. If any such event occurs, the Limited Partner shall affirmatively determine to continue the business of the Partnership and shall, within 90 days of the withdrawal of the sole General Partner, elect a new general partner to serve as the General Partner subject to all the rights and obligations to which the prior General Partner was subject. In the event of any election to reconstitute and continue the Partnership which requires an amendment of this Agreement, the amended agreement shall be as similar in form and substance to this Agreement as is practicable and the new or successor partnership shall engage in the same business as the original Partnership, employing the assets and name of the original Partnership to the extent possible.

#### 10. TRANSFER OF PARTNERSHIP INTERESTS.

10.1 The Limited Partner may sell, transfer or otherwise dispose of its interest in the Partnership only in accordance with the provisions hereinafter set forth and subject always to applicable securities legislation and regulations, recognizing among other matters that the interest has not been



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registered under United States Securities Act of 1933. The prior written consent of the General Partner is required to effect any transfer or disposition of the interest (or any part thereof) of the Limited Partner, which consent may be arbitrarily withheld. The General Partner may refuse to consent to one or more transfers of such interest which would have the effect of a transfer of more than 50% of the interests within a twelve month period. In circumstances when the General Partner permits a transfer of the interest, the Limited Partner may transfer such of its interest to which consent has been granted by the General Partner.

10.2 In the event of the permitted sale, transfer or other disposition of all or a part of the Limited Partner's interest in the Partnership in accordance with the terms herein, the purchaser, transferee or assignee (each hereinafter called a "Transferee") of the Limited Partner's interest in the Partnership shall automatically be deemed to be a party to this Agreement and shall be subject to the obligations and entitled to the rights and privileges of the Limited Partner as set forth herein, and shall be subject to the terms and conditions hereof.

10.3 Subject to applicable securities legislation and regulations, and to the restrictions expressed in subsections 10.1 and 10.2 aforesaid, the partnership interests of the Limited Partner is fully transferable without any charge.

10.4 No transfer of an interest in the Partnership shall be accepted by the General Partner more than 15 days after the mailing to the Limited Partner of a notice of dissolution of the Partnership.

10.5 No Partnership interest shall be subject to levy or acquisition by the creditors of a Partner without the express written consent of such Partner.

10.6 Upon written notice to the General Partner first made, the Limited Partner, subject to compliance with any applicable securities legislation and subject to the provisions set out below, may assign, pledge, mortgage, charge, or otherwise grant a security interest in its Partnership interest, all substitutions thereof, accretions thereto and proceeds therefrom, and all of the Limited Partner's other rights, both present and future, in or pertaining to the Partnership interests as continuing collateral security for the payment of any loan, interest thereon or the payment and performance of any other obligations, present and future, of the Limited Partner provided that none of the aforesaid acts of the Limited Partner will relieve it of its obligations and liabilities hereunder, which obligations and liabilities will continue and will survive any

such acts. The granting of any such security interest will be subject to the proviso that the secured party, upon default by the Limited Partner, will not be entitled to realize on the security represented by such interest without first being bound by the terms of this Agreement.

11. LIABILITY OF THE PARTNERS.

11.1 Subject to Section 11.2, The liability of the Limited Partner for the liabilities and obligations of the Partnership is limited to the amount of the Limited Partner's capital contribution plus the pro rata share of the Limited Partner of the undistributed income of the Partnership. Subject to Section 11.2, the Limited Partner shall have no further personal liability for liabilities and obligations of the Partnership, except as may be required pursuant to the laws of the State of Nevada and, following its initial capital contribution, the Limited Partner shall not be liable for any further calls or assessments or further contributions to the capital of the Partnership. If, however, as a result of distributions by the Partnership to the Partners, the capital of the Partnership is reduced below the stated capital of the Partnership specified in the records of the Secretary of State, any Partner having received any such distribution is bound, for a period up to one year from the date of such distribution, to return same to the Partnership to the extent necessary to discharge liabilities to creditors who extended credit or whose claims arose before such return of capital to such Limited Partners.

11.2 The Limited Partner acknowledges that it may lose:

11.2.1 the protection of limited liability by taking part in the control or management of the business of the Partnership or may be liable to third parties as a result of false statements made by it in the public filings made, pursuant to applicable legislation; and

11.2.2 its limited liability to the extent that the principles of any applicable law, recognizing the limitation of liability of limited partners, have not been authoritatively established with respect to limited partnerships formed under the laws of one jurisdiction but operating, owning property, or incurring obligations in another jurisdiction.

11.3 The General Partner has unlimited liability for the liabilities and obligations of the Partnership towards third parties. The parties hereto agree that the liabilities of the Partnership in excess of the capital contribution of the Limited Partner shall be borne exclusively by the General Partner.

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11.4 The General Partner shall not be liable to the Limited Partner for any omissions, mistakes or errors in judgment, except those amounting to gross negligence or wilful misconduct, or for any act or omission believed in good faith to be within the scope of authority conferred by this Agreement, or for any loss or damage to any of the assets of the Partnership arising from or in connection with a fortuitous event or force majeure.

12. POWER OF ATTORNEY.

12.1 The Limited Partner acknowledges and confirms that it has irrevocably constituted and appointed the General Partner to act, with full power of substitution, as true and lawful attorney for the Limited Partner, with full power and authority, in the Limited Partner's name, place and stead, to:

12.1.1 Execute, swear to, acknowledge, deliver, file and record in the appropriate public offices any and all of the following documents:

12.1.1.1 the Partnership Agreement, all declarations, amendments thereto and other instruments necessary or appropriate to qualify or continue the Partnership in all jurisdictions in which the Partnership may conduct business;

12.1.1.2 all instruments and declarations necessary or appropriate to reflect any amendment, change or modification of the Partnership in accordance with the terms of the Partnership Agreement;

12.1.1.3 all conveyances and other instruments or documents necessary to reflect the dissolution and termination of the Partnership including the cancellation of any declaration; and

12.1.1.4 all instruments relating to the admission of additional or substituted Limited Partner.

12.1.2 Execute and file with any governmental body any documents necessary to be filed in connection with the business of the Partnership including documents related to a consolidation of the Partnership with another limited partnership whereby the rights of Partners would not be adversely affected;

12.1.3 Execute and file all elections, determinations or designations under any applicable taxation legislation or laws of like import of any jurisdiction in respect of the affairs of the



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Partnership or any Partner's interest in the Partnership or the dissolution of the Partnership, including all required tax election forms;

12.1.4 Make any amendments, changes or modifications to the Partnership Agreement and to any other document if such amendment is to cure an ambiguity or correct or supplement any provision which may be defective or inconsistent with any other provision and the cure, correction or supplemental provision does not and will not adversely affect the interests of any Partner, as determined by counsel to the Partnership.

12.2 The Limited Partner declares that the foregoing power of attorney is irrevocable, is a power coupled with an interest and will survive the dissolution or bankruptcy of the Limited Partner and shall extend to and bind the heirs, executors, administrators, successors and permitted assigns of the Limited Partner and may be exercised by the General Partner on behalf of the Limited Partner by executing any instrument as attorney and agent for the Limited Partner or by referring to the Partnership name and executing as a general partner on behalf of the Partnership, or by executing under the General Partner's name as the general partner of the Partnership. The Limited Partner hereby agrees to be bound by any representation made by the General Partner, while acting in good faith pursuant to the within Power of Attorney, and the Limited Partner hereby waives any and all defenses which may be available to it, to contest, negate or disaffirm the actions of the General Partner taken in good faith in accordance with the terms of the within Power of Attorney.

12.3 The Limited Partner will, on the request of the General Partner, immediately execute every certificate or other instrument necessary to comply with any law or regulation of any jurisdiction in the United States for the due continuation of the Partnership.

### 13. NOTICE.

13.1 Any notice required or permitted to be given hereunder shall be sufficiently given if delivered in person or sent by registered mail, postage prepaid, or by telefacsimile, and such notice shall be deemed to have been received by the party or parties to whom it is directed when delivered or, if sent, 72 hours after the mailing thereof, or if faxed upon confirmation of receipt thereof. Such notice shall be addressed to the parties at the addresses on the execution page(s) hereof.

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13.2 Any Partner may, from time to time, change its address for service hereunder by written notice to the other Partner.

14. AMENDMENTS.

14.1 Except as otherwise provided herein, all amendments to this Agreement shall require the approval of the General Partner and the Limited Partner.

14.2 No amendment or alteration can be made to this Agreement which would have the effect of:

14.2.1 amending this Section 14;

14.2.2 reducing the interest in the Partnership of the Limited Partner;

14.2.3 changing the liability of the Limited Partner;

14.2.4 allowing the Limited Partner to exercise control or management over the business of the Partnership;

14.2.5 altering the right of the Limited Partner to vote at any meeting;

14.2.6 changing the nature of the Partnership from a limited partnership to a general partnership; or

14.2.7 amending Section 6.13 hereof.

14.3 The Limited Partner will be notified of the full details of any amendment to this Agreement within 20 days prior to the effective date of the amendment.

15. DEFINITIONS. In this Agreement unless the context otherwise requires:

"Accountants" means such firm of certified public accountants appointed from time to time by the General Partner as accountants for the Partnership;

"Code" means the Internal Revenue Code of 1986, as amended, and the regulations thereunder;

"Dissolution Date" means December 31, 2094;

"General Partner" means Speer Communications, Inc., or any other party who may become the successor General Partner of the Partnership in substitution therefor from time to time pursuant to this Agreement;

"Limited Partner" means Speer Communications Holdings Limited Partnership;

"Partner" or "Partners" means the General Partner and/or the Limited Partner;

"Partnership Business" means the business of the Partnership as described in Section 2.1 hereof;

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"Partnership Profits" and "Partnership Losses" for any particular period, shall have the meanings as ascribed thereto in Section 4.

16. GENERAL PROVISIONS.

16.1 The Partnership may amalgamate with, merge into or consolidate with, by way of transfer of assets or otherwise, another limited partnership governed by the laws of any state of the United States, provided that the laws by which the amalgamated, merged or consolidated partnership would thereafter be governed are substantially similar with respect to the limited liability provided by the laws of the State of Nevada and the rights of the Limited Partner would not otherwise be materially adversely affected in any way.

16.2 The headings of all sections and paragraphs hereof are inserted for convenience of reference only and shall not affect this Agreement or be taken into account in construing and interpreting the provisions of this Agreement.

16.3 Where any provision of this Agreement provides for the giving of a specified number of days' notice, the computation of such number of days shall exclude the day on which notice is given but shall include the day on which the particular happening is to occur or transpire. For greater certainty, a "day" shall not be deemed to mean a "business day".

16.4 Whenever the context of this Agreement requires, masculine gender includes the feminine or neuter gender and visa-versa and the singular number includes the plural and visa-versa.

16.5 This Agreement may be executed in any number of counterparts as are deemed necessary by the General Partner, with the same effect as if the parties hereto had signed the same document. Each counterpart is as valid and binding on all parties hereto as every other counterpart, and all counterparts shall be construed together and shall constitute one agreement.

16.6 Any default by the General Partner constituted by its failure to do any act within a stipulated period of time shall be deemed to have been remedied if such act is done within 30 days after the Limited Partner has given notice to the General Partner requiring such default to be remedied; however, the General Partner, subject to Section 11.4, shall be liable for any damages caused in the interim.



16.7 The rights and liabilities of the parties hereto and the interpretation of the provisions of this Agreement shall be governed by the laws of in the State of Nevada and the federal laws applicable therein.

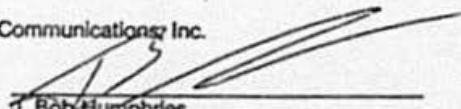
16.8 If any provision of this Agreement or the application of such provision to any person or circumstances shall be held to be invalid, the remainder of this Agreement, or the application of such provision to persons or circumstances other than those as to which it is held invalid, shall not be affected thereby. Each provision of this Agreement is intended to be severable, and if any provision hereof is held to be illegal or invalid in any jurisdiction, this will not affect the validity of such provision in any other jurisdiction or the validity of the remainder hereof.

16.9 This Agreement sets out the entire and complete agreement between the parties hereto with respect to all matters dealt with herein.

16.10 This Agreement shall enure to the benefit of and be binding upon the parties hereto, their respective heirs, executors, administrators, successors and permitted assigns.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first above mentioned.

Speer Communications, Inc.

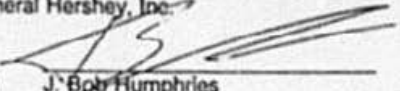
By:   
 Title: Vice President

Address:  
 c/o C. Thomas Burton, Jr., Esquire  
 Burton, Bartlett & Glogovac  
 50 West Liberty Street  
 Suite 650  
 Reno, Nevada 89501

Facsimile: (702) 333-0412

"GENERAL PARTNER"

Speer Communications Holdings Limited Partnership  
 By: General Hershey, Inc.

By:   
 Title: Vice President

Address:  
 3201 Dickerson Pike  
 Nashville, TN 37207

ofc: (615) 650-6000

fax: (615) 383-0020

"LIMITED PARTNER"

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FIRST AMENDMENT TO  
LIMITED PARTNERSHIP AGREEMENT  
OF  
SPEER NEW MEDIA LIMITED PARTNERSHIP  
Change of name of partnership to  
Speer Virtual Media Limited Partnership  
and change of partners

RECEIVED

JUN 10 1997

SOUTH DAKOTA PUBLIC  
UTILITIES COMMISSION

THIS FIRST AMENDMENT to Limited Partnership Agreement is effective as of the 1st day of January, 1997.

WHEREAS, effective September 28, 1995, Speer Communications, Inc. and Speer Communications Holdings Limited Partnership entered into that certain Limited Partnership Agreement of Speer New Media Limited Partnership (the "Limited Partnership Agreement");

WHEREAS, effective as of the date hereof, January 1, 1997, Speer Communications, Inc. transferred to Crystal Diamond, Inc. its entire ownership interest as the general partner which amounted to one per cent (1%) of the total partnership interests in Speer New Media Limited Partnership;

WHEREAS, effective as of the date hereof, January 1, 1997, Speer Communications Holdings Limited Partnership, transferred to RMS Limited Partnership Fifty percent (50%) of its Ninety-nine percent (99%) ownership interest as the limited partner in Speer New Media Limited Partnership;

WHEREAS, effective as of the date hereof, January 1, 1997, Speer Communications Holdings Limited Partnership, transferred to RMS Limited Partnership, as Trustee, Forty-nine percent (49%) of its Ninety-nine percent (99%) ownership interest as the limited partner in Speer New Media Limited Partnership.

The Sole General Partner and the sole Limited Partner of Speer New Media Limited Partnership, a Nevada limited partnership, hereby adopt this First Amendment to Limited Partnership Agreement of Speer New Media Limited Partnership and hereby amend said Limited Partnership Agreement as follows:

1. The capitalized terms of this First Amendment shall have the same meaning in this First Amendment as ascribed in the Limited Partnership Agreement of Speer New Media Limited Partnership except to the extent expressly modified in this First Amendment.
2. The Partners hereby waive any and all procedural requirements contained in the Limited Partnership Agreement with respect to amendment of the Limited Partnership Agreement.
3. The Partners hereby desire to change the name of the partnership and it shall hereafter be "SPEER VIRTUAL MEDIA LIMITED PARTNERSHIP" (hereinafter the "Partnership") aka "Speer Virtual Media, Ltd." and aka "Speer Virtual Media, L.P."
4. The Partners hereby waive any and all procedural requirements contained in the Limited Partnership Agreement with respect to the transfer of one percent (1%) general partner interests in the Partnership from Speer Communications, Inc. to Crystal Diamond, Inc. and the Partners further consent to any such transfer of interest in the Partnership and agree to admit Crystal Diamond, Inc. as the sole general partner the Partnership.



5. Crystal Diamond, Inc. hereby agrees to become the sole general partner of the Partnership and to be bound by the provisions of the Partnership Agreement, as amended hereby.

6. The Partners hereby waive any and all procedural requirements contained in the Limited Partnership Agreement with respect to the transfer of ninety-nine per cent (99%) limited partner interests in the Partnership from Speer Communications Holdings Limited Partnership to RMS Limited Partnership and RMS Limited Partnership, as Trustee, as described above and the Partners further consent to any such transfer of interest in the Partnership and agree to admit RMS Limited Partnership and RMS Limited Partnership, as Trustee, as the limited partners of the Partnership.

7. RMS Limited Partnership and RMS Limited Partnership, as Trustee, hereby agree to become limited partners of the Partnership and to be bound by the provisions of the Partnership Agreement, as amended hereby.

8. To the extent of any conflict between this First Amendment and the original Limited Partnership Agreement of the Partnership, the provisions of this First Amendment shall control and supersede and govern to the extent of any such conflict, and to the extent that the provisions of the Limited Partnership Agreement of the Partnership are not amended or changed by this First Amendment, then such provisions of the Limited Partnership Agreement shall remain in full force and effect, unaffected by the provisions of this First Amendment.

IN WITNESS WHEREOF, the General Partner and the Limited Partners of the Partnership have executed and delivered as of the day and year first above written.

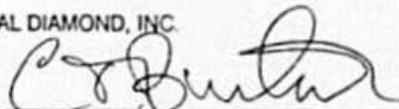
SPEER COMMUNICATIONS, INC.

By:   
Richard M. Speer, President

Address:  
3201 Dickerson Pike  
Nashville, TN 37207  
facsimile: (615) 650-6292

OLD "GENERAL PARTNER"

CRYSTAL DIAMOND, INC.

By:   
C. Thomas Burton, Jr., President

Address:  
50 West Liberty Street, Suite 650  
Reno, Nevada 89501  
facsimile: (702) 333-0412

NEW "GENERAL PARTNER"

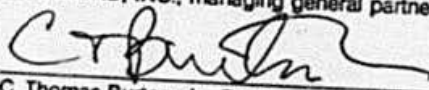
SPEER COMMUNICATIONS HOLDINGS LIMITED PARTNERSHIP  
BY: GENERAL HERSHEY, INC., general partner

By:   
Richard M. Speer, President

Address:  
3201 Dickerson Pike  
Nashville, TN 37207  
facsimile: (615) 650-6292

OLD "LIMITED PARTNER"

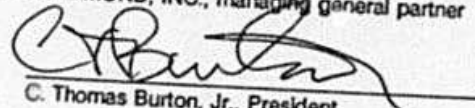
RMS LIMITED PARTNERSHIP  
BY: CRYSTAL DIAMOND, INC., managing general partner

By:   
C. Thomas Burton, Jr., President

Address:  
50 West Liberty Street  
Suite 650  
Reno, Nevada 89501  
facsimile: (702) 333-0412

NEW "LIMITED PARTNER"

RMS LIMITED PARTNERSHIP, AS TRUSTEE  
BY: CRYSTAL DIAMOND, INC., managing general partner

By:   
C. Thomas Burton, Jr., President

Address:  
50 West Liberty Street  
Suite 650  
Reno, Nevada 89501  
facsimile: (702) 333-0412

NEW "LIMITED PARTNER"

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LIMITED PARTNERSHIP AGREEMENT  
SPEER NEW MEDIA LIMITED PARTNERSHIP

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THIS LIMITED PARTNERSHIP AGREEMENT is made effective the 28th day of September, 1995, among SPEER COMMUNICATIONS, INC., a Delaware corporation (hereinafter called the "General Partner") and SPEER COMMUNICATIONS HOLDINGS LIMITED PARTNERSHIP, a Nevada limited partnership (hereinafter called the "Limited Partner").

WHEREAS the General Partner and the Limited Partner hereby establish a limited partnership (the "Partnership") pursuant to the laws of the State of Nevada for the purpose of carrying on for profit the business of production, publication, sales and distribution of music.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the respective covenants herein contained, the parties hereto agree as follows:

1. LIMITED PARTNERSHIP

1.1 The General Partner and the Limited Partner hereby form the Partnership pursuant to the Laws of the State of Nevada and the Partnership will be governed by the laws of the State of Nevada and the provisions of this Agreement.

1.2 The name of the Partnership shall be "SPEER NEW MEDIA LIMITED PARTNERSHIP" aka "Speer New Media L.P." and "Speer New Media, Ltd.", or such other name or names as the General Partner shall determine from time to time.

1.3 The Partnership shall commence upon the date of the appropriate filings with the Secretary of State of Nevada, and shall terminate as herein provided for in Section 7.

1.4 The registered agent office of the Partnership shall be 50 West Liberty Street Suite 650, Reno, Nevada 89501, and the principal place of business of the Partnership shall be in Nashville, Tennessee, and the Partnership may maintain such other business office or offices in any other place or places within and without the State of Nevada. The location of the registered agent office and of the principal business offices may be changed from time to time by the General Partner upon filing the appropriate declaration as may be required by applicable law. C. Thomas Burton, Jr., Esquire, whose address is the same as that of the registered office of the Partnership, shall serve as agent for service of process on the Partnership. The General Partner will give the Limited Partner written notice of any change



in the registered office or in other place of business of the Partnership as soon as it is practical before or after the effective date of such change.

1.5 The fiscal period of the Partnership shall end on December 31 or such other date as the General Partner may from time to time lawfully appoint. Where compliance with the Code dictates, the Partnership will use such year end for U.S. tax reporting purposes as may otherwise be required.

1.6 To the extent required by law, the Partnership will be registered as a limited partnership in all jurisdictions in which it carries on business.

## 2. PARTNERSHIP BUSINESS.

2.1 The business of the Partnership is the production, publication, sales and/or distribution of music and/or telecommunications ("Partnership Business"). The Partnership shall not carry on any business other than the Partnership Business.

2.2 The Partnership shall not carry on its business in any jurisdiction unless, in the opinion of counsel to the Partnership:

2.2.1 the laws of such jurisdiction expressly limit the liability of the Limited Partner to at least the same extent that such Limited Partner enjoys limited liability under the laws of the State of Nevada and the General Partner has taken all steps required under the laws of that jurisdiction to allow the Limited Partner to have the full benefit of such limited liability; or

2.2.2 the risk associated with the possible absence of limited liability in any such jurisdiction is insignificant in light of all the relevant circumstances.

## 3. PARTNERSHIP CAPITAL.

3.1 The capital of the Partnership shall consist of the aggregate value of all sums of money or other property contributed by the Partners.

3.2 The General Partner shall not be required to make contributions to the Partnership, other than contribution of its services, in excess of 1.00% of the total capital of the Partnership.

3.3 The Limited Partner has made a contribution of U.S. Ninety-nine and 00/100 dollars (U.S. \$99.00) to the capital of the Partnership.

3.4 A separate capital account shall be maintained for each Partner to reflect such partner's capital interest in the Partnership. The capital account shall be maintained and adjusted for each

Partner in accordance with the rules of Treasury Regulation Section 1.704-1(c)(2)(iv) (the "Regulations"). This provision and any other provision of this Agreement relating to the maintenance of capital accounts are intended to comply with the Regulations and shall be interpreted and applied in a manner consistent with such Regulations. To the extent that any provision of this Agreement is inconsistent with the Regulations, the Regulations (as the same may be amended and revised hereafter) shall control. If the General Partner shall determine that it is prudent to modify the manner in which the capital accounts, or any decreases or increases thereto, are computed or maintained in order to comply with the Regulations, the General Partner is hereby authorized to make such modification. Notwithstanding anything in this agreement to the contrary, if a Limited Partner unexpectedly receives an adjustment, allocation or distribution which creates a Capital Account deficit, such Limited Partner will be allocated items of Partnership income and gain (consisting of a pro rata portion of each item of partnership income, including gross income and gain for such year) in an amount and manner sufficient to eliminate such deficit balance as quick as possible.

3.5 Notwithstanding any other provision of this Agreement to the contrary, upon liquidation of the Partnership or liquidation of a Partner's interest in the Partnership, liquidating distributions must be made in accordance with positive capital account balances. The General Partner with a deficit capital account balance, if any, shall restore the amount of the deficit to the Partnership.

3.6 The Limited Partner shall not, while this Agreement is in force, withdraw from the Partnership nor shall the Limited Partner be entitled to a return of either the whole or any part of its contribution of capital to the Partnership except with the consent of the General Partner (which consent may be arbitrarily withheld) and provided, as well, that sufficient property remains after such return of capital to discharge fully all debts and liabilities, both present and contingent, of the Partnership. If the Limited Partner receives the return of any part of its contribution of capital, it will continue to be liable to the Partnership for a period of one (1) year thereafter for the amount of the returned contribution of capital, but only to the extent necessary to discharge the Partnership's liabilities to creditors who extended credit to the Partnership during the period such contribution of capital was held by the Partnership.

3.7 The Partners shall not be entitled to payment of any interest on any part of their capital contributions to the Partnership.

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4. DISTRIBUTIONS AND ALLOCATIONS OF PROFITS AND LOSSES.

4.1 The profits or losses of the Partnership ("Partnership Profits" and "Partnership Losses", respectively) shall be determined in relation to the books and records of the Partnership and shall be calculated in accordance with principles which are appropriate for the Partnership Business. The General Partner shall determine the Partnership Profits and Partnership Losses for each fiscal year as of the end of such fiscal year.

4.2 For accounting purposes, Partnership Profits and Partnership Losses for each fiscal year shall be allocated 1.00% to the General Partner and 99.00% to the Limited Partner.

4.3 For purposes of determining the profits or losses of the Partnership for tax purposes in each fiscal year ("Tax Income" and "Tax Loss", respectively), the Partnership will claim the maximum amount of discretionary deductions or allowances as permitted under the applicable tax laws. Tax Income or Tax Loss will be allocated among the General Partner and the Limited Partner in the same proportions that like amounts of Partnership Profits and Partnership Losses would have been allocated as provided in Section 4.2 provided losses in excess of a Limited Partner's Capital Account shall be allocated solely to the General Partner.

4.4 A determination of the amount of cash available for distribution to the Partners will be made no less frequently than semi-annually by the General Partner. The funds so determined to be available for distribution will be semi-annually distributed, on such dates as the General Partner may determine, pro rata among the Partners. The General Partner may make distributions of Partnership funds more frequently than semi-annually on any dates it may deem advisable.

5. MEETINGS AND VOTING RIGHTS.

5.1 The Limited Partner shall be entitled to vote on any of the matters described in section 5.12, below. The General Partner shall not be entitled to vote on such matters in its capacity as General Partner.

5.2 The General Partner may, in its sole discretion, call meetings of the Partners for the purpose considering any matter set forth in the notice of meeting. Such notice of meeting shall be transmitted to all Partners in accordance with the provisions of Section 13.1 not less than 15 days and not more than 60 days prior to the date of the meeting.



5.3 The notice of meeting shall state the time and the place of the meeting and shall specify, in reasonable detail, the matters which are expected to be the subject of a vote by the Partners.

5.4 Meetings of the Partners are to be held at such place as the General Partner shall determine or, in the event of a meeting called by the Limited Partner in the circumstances hereinafter set out, at such place in the State of Nevada as the Limited Partner may specify, or at such place outside of the State of Nevada as the Limited Partner, with the consent of the General Partner, may specify.

5.5 The General Partner shall, upon receipt of a written request from the Limited Partner, call a meeting of Partners and, in the event of the General Partner's failure to call such meeting within 15 days after receipt of such written request, the Limited Partner may call such meeting.

5.6 At any meeting of Partners, the Limited Partner must be present in person or by proxy in order to constitute a quorum. In the event that a quorum is not present within one-half hour of the time at which such meeting is duly called, such meeting shall be adjourned and a new meeting (the "New Meeting") shall be scheduled by the General Partner, unless the original meeting was called at the request of the Limited Partner as provided in Section 5.5, in which case the meeting will be canceled. In the event that the original meeting was called at the request of the General Partner, the requisite quorum shall be constituted at the New Meeting if the Limited Partner is present in person or by proxy at the New Meeting.

5.7 The Chairman of all meetings of the Partners will be chosen by the General Partner unless the Limited Partner chooses some other person present to be Chairman. The Chairman shall not have a casting vote.

5.8 At any meeting of the Partners, unless otherwise provided herein, any decision of the Partners shall be decided by the Limited Partner in order to be adopted by the Partnership.

5.9 Votes may be cast by the Limited Partner at any meeting of the Partnership either personally or by proxy. The Limited Partner may, by means of a proxy, appoint a person, who need not be a Partner, as its nominee to attend and act at the meeting in the manner, to the extent and with the power conferred by the proxy.

5.10 The instrument appointing a proxy shall be in writing under the hand of the Limited Partner or the Limited Partner's attorney, duly appointed in writing, and shall be valid only at the meeting

in respect of which it is given, or at any adjournment thereof. The proxy shall be in the following form or to like effect and may include an indication of the voting instructions of the Limited Partner:

"By these presents, \_\_\_\_\_ or \_\_\_\_\_ is hereby appointed the attorney and proxy of the undersigned Limited Partner for and in the name of the undersigned to vote and act at a meeting of Speer New Media Limited Partnership to be held on the \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_, at \_\_\_\_\_ o'clock, and at any adjournment thereof, with all the powers which the undersigned would possess if personally present and with power of substitution; all previous proxies of the undersigned being hereby revoked.

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_."

5.11 The General Partner shall determine the validity of any proxies submitted to it prior to such meeting. In the event that the validity of any proxy is challenged, the Chairman shall determine the validity of such proxy and the merits of such challenge.

5.12 A vote by the Limited Partner shall be required:

- 5.12.1 to amend this Agreement pursuant to Section 14;
- 5.12.2 to sell or encumber all or substantially all the assets of the Partnership;
- 5.12.3 to dissolve the Partnership;
- 5.12.4 for the removal or replacement of the General Partner pursuant to Section 9;
- 5.12.5 to carry out any of the activities described in Section 16.1.

## 6. MANAGEMENT OF THE PARTNERSHIP.

6.1 The General Partner alone shall have the sole and exclusive authority to manage the business, operations and affairs of the Partnership, to make all decisions regarding the business of the Partnership, and to bind the Partnership. The General Partner shall have all the rights and powers which may be possessed by a general partner of a limited partnership pursuant to laws of the State of Nevada.

6.2 The General Partner shall delegate the policy decisions of the Partnership to a "Board of Directors" which shall be elected by the Board of Directors of the General Partner and after election shall have independent fiduciary authority over all of the affairs of the Partnership including election of officers of the Partnership. Each member of the Board of Directors of the Partnership shall serve until the earlier of (i) the election of his successor or (ii) his resignation, death, incapacity or removal with or

without cause. The Board of Directors of the Partnership shall meet at least annually and shall adopt a set of bylaws governing the internal functioning of the Board. All powers and duties relating to the management and operations of the General Partner are hereby given to the aforesaid Board of Directors of the Partnership. The members of the Board of Directors shall elect a Chairman and such other officers of the Board as they deem appropriate.

6.3 The Board of Directors of the Partnership shall elect officers of the Partnership which shall include a President, Vice President, and Secretary/Treasurer and such other officers as the Board of Directors of the Partnership deems appropriate. The officers shall manage and conduct the day to day affairs of the Partnership in accordance with the policies established by the Board of Directors of the Partnership. The officers shall have authority traditional and customary to officers holding such positions in corporations. Each officer of the Partnership shall serve until the earlier of (i) the election of his successor or (ii) his resignation, death, incapacity or removal with or without cause.

6.4 The Limited Partner shall not, in any case, transact any business on behalf of the Partnership nor act as its agent nor hold itself as empowered to bind the Partnership. Notwithstanding the foregoing, the Limited Partner may from time to time enquire into the state of affairs and progress of the Partnership, the whole in accordance with all rights and powers accorded to limited partners pursuant to the laws of the State of Nevada.

6.5 The General Partner shall devote as much of its time and attention as may be necessary to fully, properly and efficiently manage the business, operations and affairs of the Partnership in the Partnership's best interests and for the joint advantage and profit of the Limited Partner.

6.6 Without limiting the generality of the foregoing, and in addition to any obligation, power and authority imposed or granted to it by the laws of the State of Nevada, the General Partner shall:

6.6.1 negotiate and enter into any agreements pertaining to the Partnership Business even if the term of such agreements extend beyond the Dissolution Date;

6.6.2 provide and maintain accurate and proper books of account and records reflecting the business and activities of the Partnership, including separate capital accounts for each Partner which account shall be credited with the Partners' contribution to the capital of the Partnership; the capital account shall also be credited or debited in an amount equal to the portion



of the Profits or Losses of the Partnership (as defined in Section 4. hereof) allocated to the Partners and shall be debited with withdrawals or returns of capital and distributions of income to the Partners. No interest shall be payable on such accounts. The original of all such books of account and records, or duplicates thereof, shall be kept at the principal place of business of the Partnership in Tennessee. The Limited Partner and/or its duly authorized agents shall have the right to inspect and examine such books of account and records during regular business hours at such offices of the Partnership;

6.6.3 appoint annually the Accountants of the Partnership who shall, at the end of every fiscal period of the Partnership, and upon the termination or dissolution of the Partnership, prepare the financial statements of the Partnership. For such purposes, the Accountants so appointed shall be given full and complete access to all books of account, records, documents, letters, vouchers, checks and other forms or papers which may in any way relate to the Partnership Business;

6.6.4 prepare and forward to the Limited Partner all reports and financial statements which may be required under applicable securities legislation (subject to any available exemptions regarding financial reporting by partnerships) and within 180 days following the end of each annual fiscal period, a copy of the annual financial statements of the Partnership;

6.6.5 on or before March 31 of each year, prepare and forward to the Limited Partner financial statements and income tax reporting as may be required by the taxing authorities of any jurisdiction within the United States and elsewhere as may be required;

6.6.6 at the request of the Limited Partner, from time to time, prepare and distribute to the Limited Partner a statement showing the status of the Limited Partner's capital account with the Partnership;

6.6.7 prepare and mail all notices for meetings of the Partners, which meetings shall be called and held by the General Partner in accordance with the provisions of Section 5 hereof;

6.6.8 provide, or cause to be provided, office space, staff, equipment and clerical services as appropriate for the efficient operation and activities of the Partnership;

5.6.9 upon dissolution of the Partnership, execute and file the appropriate income tax election forms on behalf of the Partners, within the prescribed time limitation periods;

6.6.10 at the expense of the Partnership, prosecute, defend, settle or compromise any actions at law and satisfy any judgment, decree, decision, order or settlement affecting the Partnership or its assets;

6.6.11 at the expense of the Partnership, purchase such liability or other insurance, as appropriate, at a commercially reasonable cost to fully protect the assets of the Partnership;

6.6.12 render periodic accounts relating to its managerial and administrative duties and substantiate such accounts, if so requested by the Limited Partner;

6.6.13 execute and carry out all agreements which require execution by or on behalf of the Partnership involving matters or transactions which are within the normal and customary course of the Partnership's Business;

6.6.14 do or cause to be done any and all acts which are necessary, appropriate or incidental to the operation of the Partnership Business.

6.7 The General Partner may delegate any or all of the rights and powers which it possesses and a person so delegated may perform the General Partner's duties on behalf of the Partnership. However, no such delegation shall relieve the General Partner from its duties or responsibilities hereunder and the remuneration of such delegated person shall be paid by the General Partner and shall not otherwise be borne, directly or indirectly, by the Partnership.

6.8 Nothing herein is to be construed so as to limit the ability of the General Partner to be reimbursed for actual out-of-pocket third party disbursements or to retain third parties to perform professional services or other specified services on behalf of the Partnership where such services may reasonably be considered as being outside of the duties to be performed by the General Partner and to treat the costs thereof as expenses of the Partnership, provided that such services are rendered in a bona fide manner at commercially reasonable rates.

6.9 The authority vested in the General Partner to carry out the business and affairs of the Partnership shall include all incidental powers to further the objects and purposes of the Partnership, in addition to the following:

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6.9.1 To assume, or enter into agreements on behalf of the Partnership relating to the Partnership Business and the expenditure of partnership funds in connection therewith and to administer and enforce the performance by third parties of their obligations to the Partnership under such agreements and to retain agents in connection therewith;

6.9.2 to enter into arrangements and contracts with third parties respecting the rendering of services to the Partnership;

6.9.3 subject to Section 6.15, to grant security interests over the assets of the Partnership;

6.9.4 to retain or render professional services.

6.9.5 to invest and deposit any monies of the Partnership that are not, in the short term, required by the Partnership and earn and collect interest, on behalf of the Partnership, at appropriate rates on such monies;

6.10 The Partnership may borrow from the General Partner or parties related to it provided that the interest rate and any other costs pertaining to such borrowings correspond to that which the General Partner is required to pay in relation to borrowings from its principal lenders, but shall never exceed that which the Partnership should be able to obtain from institutional lenders with respect to similar borrowings.

6.11 The General Partner may, in its sole and absolute discretion, move the registered office of the Partnership to any location within or outside of the State of Nevada.

6.12 The bank or banks of the Partnership shall be such bank or banks as may be chosen from time to time by the General Partner. All monies received by the Partnership shall be deposited to the credit of the Partnership bank accounts at such banks and will be kept separate and apart and will not be commingled with any funds or accounts of the General Partner or any other entity whatsoever.

6.13 All checks drawn on the Partnership's bank account and all contracts, agreements and other documents shall be signed on behalf of the Partnership by such person or persons as shall from time to time and at any time be designated by the General Partner.



6.9.1 To assume, or enter into agreements on behalf of the Partnership relating to the Partnership Business and the expenditure of partnership funds in connection therewith and to administer and enforce the performance by third parties of their obligations to the Partnership under such agreements and to retain agents in connection therewith;

6.9.2 to enter into arrangements and contracts with third parties respecting the rendering of services to the Partnership;

6.9.3 subject to Section 6.15, to grant security interests over the assets of the Partnership;

6.9.4 to retain or render professional services.

6.9.5 to invest and deposit any monies of the Partnership that are not, in the short term, required by the Partnership and earn and collect interest, on behalf of the Partnership, at appropriate rates on such monies;

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6.11 The General Partner may, in its sole and absolute discretion, move the registered office of the Partnership to any location within or outside of the State of Nevada.

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6.13 All checks drawn on the Partnership's bank account and all contracts, agreements and other documents shall be signed on behalf of the Partnership by such person or persons as shall from time to time and at any time be designated by the General Partner.

6.14 The General Partner shall exercise its powers and discharge its duties honestly, in good faith and with the best interests of the Partnership as its primary motivation, and will exercise the care, diligence and skill of a prudent and qualified administrator.

6.15 The General Partner shall not sell or otherwise alienate, grant security interests or otherwise pledge, charge or encumber all or substantially all of the Partnership's assets unless authorized to do so by the Limited Partner.

6.16 The General Partner may, in its sole discretion on behalf of the Partnership, make or revoke any of the elections referred to in the relevant provisions of the Code or any comparable provisions of applicable state law or applicable laws of any other jurisdiction. The Limited Partner will, upon request supply the information necessary to promptly give effect to any such election.

6.17 The General Partner is designated as the "tax matters partner" of the Partnership as that term is used in Section 6231(a) of the Code. The General Partner, acting as the tax matters partner, may enter into any agreement with the Internal Revenue Service with respect to the tax treatment of any Partnership income, deductions or credits and, to the extent permitted under the Code, may expressly agree that such agreement may bind the Partners.

7. DISSOLUTION OF THE PARTNERSHIP.

7.1 The Partnership shall be dissolved on the date which is earlier of:

7.1.1 the Dissolution Date;

7.1.2 the date fixed by the Limited Partner passed at a meeting duly called for considering the same, provided that under any circumstance the Partnership may not be so dissolved or terminated prior to a date as may be specified in any amending agreement hereto;

7.1.3 the date of any event which would make it unlawful for the Partnership Business to be carried on or continued; or

7.1.4 the date of the total destruction, loss or disposition of all of the assets of the Partnership unless the continuation of the Partnership is deemed necessary to effect full recovery of any proceeds from policies of insurance;

7.2 The Partnership shall not terminate as a result of:

7.2.1 the bankruptcy of the Limited Partner or a judgment mandating the seizure of the interest in the Partnership held by the Limited Partner;

7.2.2 the bankruptcy, dissolution, liquidation, winding-up or the withdrawal (subject to Section 9.2) of the General Partner if within 90 days after the withdrawal of the General Partner for any reason as aforesaid (or otherwise), the Limited Partner determines in writing to continue the Partnership and to appoint another general partner of the Partnership; or

7.2.3 the dissolution or other termination of the Limited Partner.

7.3 Upon the dissolution of the Partnership, all property held by the Partnership shall be disposed of or otherwise applied to the extent required for the following purposes, and in the following order:

7.3.1 to discharge and honor all of the Partnership's debts and liabilities, including costs of liquidation, other than the Partners' debts and liabilities; and

7.3.2 to discharge and pay all of the Partnership's debts and liabilities to the Limited Partner, pro rata, if appropriate.

The balance of the assets of the Partnership shall be distributed to the Partners as provided in Section 3.4.

7.4 Upon dissolution, the General Partner shall promptly file and publish the notice of dissolution prescribed by the laws of the State of Nevada and satisfy all applicable formalities in such manner as may be prescribed by the laws of other jurisdictions where the Partnership may be registered. In addition, the General Partner shall give notice of any dissolution of the Partnership by publishing such notice in such newspapers as the General Partner deems necessary and by transmitting to the Limited Partner such notice 21 days prior to such proposed dissolution.

7.5 Upon dissolution of the Partnership, the Limited Partner shall have recourse solely to the assets and property of the Partnership for the return of its capital contribution. If the property of the Partnership remaining after the discharge of the debts and liabilities of the Partnership to third parties is insufficient to return in full to the Limited Partner such capital contribution, the Limited Partner shall have recourse against the General Partner.



7.6 Upon the dissolution of the Partnership, the General Partner shall continue to carry out such acts as are ancillary to the business previously carried on by the Partnership and shall act as administrator on behalf of the co-owners of the Partnership's assets. As administrator, it shall act in accordance with the terms hereof, which terms shall apply mutatis mutandis and wheresoever may be applicable shall survive the termination of this Agreement as if the reference to the terms "Partner", "Partnership", "Partnership Business", "Units" and "General Partner" were references to "co-owner", "undivided co-ownership", "ownership of limited partnership units", "units of undivided co-ownership" and "administrator", respectively.

8. REPRESENTATIONS AND WARRANTIES.

8.1 The General Partner represents and warrants to the Limited Partner that:

8.1.1 It is a body corporate, duly incorporated under the laws of the State of Nevada and it is and shall continue to be duly existing under the said laws and under the laws of any jurisdiction where it carries on its business;

8.1.2 It has and shall continue to have the authority and capacity to act as the General Partner;

8.1.3 Its obligations herein do not conflict with, or constitute a default under its constituting instruments or any agreement or other document by which it is bound or to which it is a party;

8.1.4 It will act in the best interests of the Partnership in performing its duties and carrying on the Partnership Business;

8.1.5 at the expense of the Partnership, it shall obtain and maintain, on behalf of the Partnership, clear title to any interest in a Property acquired hereunder, and will not sell such interest or Property except as permitted herein;

8.1.6 It shall cause the owner of a Property to maintain such insurance policies and for such period of time as is customary for commercial real property;

8.1.7 It shall, and shall cause each of its officers to, devote as much of its and their time, attention and facilities as may be necessary for the full, proper and effective administration of the business and undertaking of the Partnership;

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8.1.8 it shall comply with the applicable requirements of any securities commission or similar regulatory authority of any applicable jurisdiction;

8.1.9 it shall use its best efforts to maintain the limited liability of the Limited Partner in all the jurisdictions in which the Partnership carries on business, and shall not carry on business in any jurisdiction where counsel to the Partnership are of the opinion a meaningful risk exists that such limited liability for the Limited Partner may not be achieved; and

8.1.10 it shall deduct in computing income for United States income tax purposes the maximum amount of any applicable deductions each year, as permitted by law.

9. REPLACEMENT OF GENERAL PARTNER

9.1 The General Partner may be removed as general partner by a vote of the Limited Partner which also provides for the appointment of a new general partner.

9.2 The parties hereby recognize that the efficient management of the Partnership Business is dependent upon the General Partner acting as manager of the Partnership. Accordingly, the General Partner shall not resign, nor sell, alienate or otherwise dispose of its interest in the Partnership without the consent of the Limited Partner expressed by a vote of the Limited Partner, which vote shall provide for the appointment of a new general partner. However, such consent is not necessary in the case of a transfer to persons or entities controlling more than 50% of the equity shares of the General Partner or controlled in the same manner by the latter and having in each case an owner's equity (calculated in conformity with generally accepted accounting principles) at least equal to that of the General Partner, provided that the transferee assumes all the obligations of the General Partner with respect to the Partnership. Any transfer made without the consent aforementioned will not release the General Partner from its obligations as set out in this Agreement.

9.3 Any new General Partner shall execute a counterpart of this Agreement and immediately assume the obligations and duties of the General Partner effective the date of its appointment and shall thereafter have the sole right to exercise all rights of the General Partner as manager of the Partnership and the withdrawing General Partner shall do all things and take all steps in its power necessary to effectively transfer the management of the Partnership to the new General Partner and shall sign and

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deliver all deeds, certificates, declarations, forms and other documents necessary or appropriate in this regard.

9.4 In the event of a change of the General Partner to which the Limited Partner provides its consent, the Partnership and the Limited Partner shall release and hold harmless the former General Partner from all actions, claims, costs, demands, losses, damages and expenses with respect to events which occur in relation to the Partnership after the effective date of withdrawal of the former General Partner.

9.5 The General Partner shall be deemed to have resigned in the event of its bankruptcy, dissolution, liquidation or winding-up.

9.6 Notwithstanding any provision hereof, prior to any change of the General Partner, a substitute General Partner shall first be appointed and all necessary registrations shall be made pursuant to the laws of the State of Nevada and pursuant to the laws of any other applicable jurisdiction.

9.7 If an event shall occur whereby the Partnership may be dissolved because of the withdrawal of the sole General Partner, the Limited Partner may elect to reconstitute and continue the Partnership as a successor limited partnership upon the same terms and conditions as are set forth in this Agreement, except that under the reconstituted and continued limited partnership, the General Partner shall be deemed to have had his interest as a general partner terminated. If any such event occurs, the Limited Partner shall affirmatively determine to continue the business of the Partnership and shall, within 90 days of the withdrawal of the sole General Partner, elect a new general partner to serve as the General Partner subject to all the rights and obligations to which the prior General Partner was subject. In the event of any election to reconstitute and continue the Partnership which requires an amendment of this Agreement, the amended agreement shall be as similar in form and substance to this Agreement as is practicable and the new or successor partnership shall engage in the same business as the original Partnership, employing the assets and name of the original Partnership to the extent possible.

10. TRANSFER OF PARTNERSHIP INTERESTS.

10.1 The Limited Partner may sell, transfer or otherwise dispose of its interest in the Partnership only in accordance with the provisions hereinafter set forth and subject always to applicable securities legislation and regulations, recognizing among other matters that the interest has not been



registered under United States Securities Act of 1933. The prior written consent of the General Partner is required to effect any transfer or disposition of the interest (or any part thereof) of the Limited Partner, which consent may be arbitrarily withheld. The General Partner may refuse to consent to one or more transfers of such interest which would have the effect of a transfer of more than 50% of the interests within a twelve month period. In circumstances when the General Partner permits a transfer of the interest, the Limited Partner may transfer such of its interest to which consent has been granted by the General Partner.

10.2 In the event of the permitted sale, transfer or other disposition of all or a part of the Limited Partner's interest in the Partnership in accordance with the terms herein, the purchaser, transferee or assignee (each hereinafter called a "Transferee") of the Limited Partner's interest in the Partnership shall automatically be deemed to be a party to this Agreement and shall be subject to the obligations and entitled to the rights and privileges of the Limited Partner as set forth herein, and shall be subject to the terms and conditions hereof.

10.3 Subject to applicable securities legislation and regulations, and to the restrictions expressed in subsections 10.1 and 10.2 aforesaid, the partnership interests of the Limited Partner is fully transferable without any charge.

10.4 No transfer of an interest in the Partnership shall be accepted by the General Partner more than 15 days after the mailing to the Limited Partner of a notice of dissolution of the Partnership.

10.5 No Partnership interest shall be subject to levy or acquisition by the creditors of a Partner without the express written consent of such Partner.

10.6 Upon written notice to the General Partner first made, the Limited Partner, subject to compliance with any applicable securities legislation and subject to the provisions set out below, may assign, pledge, mortgage, charge, or otherwise grant a security interest in its Partnership interest, all substitutions thereof, accretions thereto and proceeds therefrom, and all of the Limited Partner's other rights, both present and future, in or pertaining to the Partnership interests as continuing collateral security for the payment of any loan, interest thereon or the payment and performance of any other obligations, present and future, of the Limited Partner provided that none of the aforesaid acts of the Limited Partner will relieve it of its obligations and liabilities hereunder, which obligations and liabilities will continue and will survive any

such acts. The granting of any such security interest will be subject to the proviso that the secured party, upon default by the Limited Partner, will not be entitled to realize on the security represented by such interest without first being bound by the terms of this Agreement.

11. LIABILITY OF THE PARTNERS.

11.1 Subject to Section 11.2, The liability of the Limited Partner for the liabilities and obligations of the Partnership is limited to the amount of the Limited Partner's capital contribution plus the pro rata share of the Limited Partner of the undistributed income of the Partnership. Subject to Section 11.2, the Limited Partner shall have no further personal liability for liabilities and obligations of the Partnership, except as may be required pursuant to the laws of the State of Nevada and, following its initial capital contribution, the Limited Partner shall not be liable for any further calls or assessments or further contributions to the capital of the Partnership. If, however, as a result of distributions by the Partnership to the Partners, the capital of the Partnership is reduced below the stated capital of the Partnership specified in the records of the Secretary of State, any Partner having received any such distribution is bound, for a period up to one year from the date of such distribution, to return same to the Partnership to the extent necessary to discharge liabilities to creditors who extended credit or whose claims arose before such return of capital to such Limited Partners.

11.2 The Limited Partner acknowledges that it may lose:

11.2.1 the protection of limited liability by taking part in the control or management of the business of the Partnership or may be liable to third parties as a result of false statements made by it in the public filings made, pursuant to applicable legislation; and

11.2.2 its limited liability to the extent that the principles of any applicable law, recognizing the limitation of liability of limited partners, have not been authoritatively established with respect to limited partnerships formed under the laws of one jurisdiction but operating, owning property, or incurring obligations in another jurisdiction.

11.3 The General Partner has unlimited liability for the liabilities and obligations of the Partnership towards third parties. The parties hereto agree that the liabilities of the Partnership in excess of the capital contribution of the Limited Partner shall be borne exclusively by the General Partner.





Partnership or any Partner's interest in the Partnership or the dissolution of the Partnership, including all required tax election forms:

12.1.4 Make any amendments, changes or modifications to the Partnership Agreement and to any other document if such amendment is to cure an ambiguity or correct or supplement any provision which may be defective or inconsistent with any other provision and the cure, correction or supplemental provision does not and will not adversely affect the interests of any Partner, as determined by counsel to the Partnership.

12.2 The Limited Partner declares that the foregoing power of attorney is irrevocable, is a power coupled with an interest and will survive the dissolution or bankruptcy of the Limited Partner and shall extend to and bind the heirs, executors, administrators, successors and permitted assigns of the Limited Partner and may be exercised by the General Partner on behalf of the Limited Partner by executing any instrument as attorney and agent for the Limited Partner or by referring to the Partnership name and executing as a general partner on behalf of the Partnership, or by executing under the General Partner's name as the general partner of the Partnership. The Limited Partner hereby agrees to be bound by any representation made by the General Partner, while acting in good faith pursuant to the within Power of Attorney, and the Limited Partner hereby waives any and all defenses which may be available to it, to contest, negate or disaffirm the actions of the General Partner taken in good faith in accordance with the terms of the within Power of Attorney.

12.3 The Limited Partner will, on the request of the General Partner, immediately execute every certificate or other instrument necessary to comply with any law or regulation of any jurisdiction in the United States for the due continuation of the Partnership.

### 13. NOTICE

13.1 Any notice required or permitted to be given hereunder shall be sufficiently given if delivered in person or sent by registered mail, postage prepaid, or by telefacsimile, and such notice shall be deemed to have been received by the party or parties to whom it is directed when delivered or, if sent, 72 hours after the mailing thereof, or if faxed upon confirmation of receipt thereof. Such notice shall be addressed to the parties at the addresses on the execution page(s) hereof.

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13.2 Any Partner may, from time to time, change its address for service hereunder by written notice to the other Partner.

14. AMENDMENTS.

14.1 Except as otherwise provided herein, all amendments to this Agreement shall require the approval of the General Partner and the Limited Partner.

14.2 No amendment or alteration can be made to this Agreement which would have the effect of:

14.2.1 amending this Section 14;

14.2.2 reducing the interest in the Partnership of the Limited Partner;

14.2.3 changing the liability of the Limited Partner;

14.2.4 allowing the Limited Partner to exercise control or management over the business of the Partnership;

14.2.5 altering the right of the Limited Partner to vote at any meeting;

14.2.6 changing the nature of the Partnership from a limited partnership to a general partnership; or

14.2.7 amending Section 6.13 hereof.

14.3 The Limited Partner will be notified of the full details of any amendment to this Agreement within 20 days prior to the effective date of the amendment.

15. DEFINITIONS. In this Agreement unless the context otherwise requires:

"Accountants" means such firm of certified public accountants appointed from time to time by the General Partner as accountants for the Partnership;

"Code" means the Internal Revenue Code of 1986, as amended, and the regulations thereunder;

"Dissolution Date" means December 31, 2094;

"General Partner" means Speer Communications, Inc., or any other party who may become the successor General Partner of the Partnership in substitution therefor from time to time pursuant to this Agreement;

"Limited Partner" means Speer Communications Holdings Limited Partnership;

"Partner" or "Partners" means the General Partner and/or the Limited Partner;

"Partnership Business" means the business of the Partnership as described in Section 2.1 hereof;

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"Partnership Profits" and "Partnership Losses" for any particular period, shall have the meanings as ascribed thereto in Section 4.

16. GENERAL PROVISIONS.

16.1 The Partnership may amalgamate with, merge into or consolidate with, by way of transfer of assets or otherwise, another limited partnership governed by the laws of any state of the United States, provided that the laws by which the amalgamated, merged or consolidated partnership would thereafter be governed are substantially similar with respect to the limited liability provided by the laws of the State of Nevada and the rights of the Limited Partner would not otherwise be materially adversely affected in any way.

16.2 The headings of all sections and paragraphs hereof are inserted for convenience of reference only and shall not affect this Agreement or be taken into account in construing and interpreting the provisions of this Agreement.

16.3 Where any provision of this Agreement provides for the giving of a specified number of days' notice, the computation of such number of days shall exclude the day on which notice is given but shall include the day on which the particular happening is to occur or transpire. For greater certainty, a "day" shall not be deemed to mean a "business day".

16.4 Whenever the context of this Agreement requires, masculine gender includes the feminine or neuter gender and visa-versa and the singular number includes the plural and visa-versa.

16.5 This Agreement may be executed in any number of counterparts as are deemed necessary by the General Partner, with the same effect as if the parties hereto had signed the same document. Each counterpart is as valid and binding on all parties hereto as every other counterpart, and all counterparts shall be construed together and shall constitute one agreement.

16.6 Any default by the General Partner constituted by its failure to do any act within a stipulated period of time shall be deemed to have been remedied if such act is done within 30 days after the Limited Partner has given notice to the General Partner requiring such default to be remedied; however, the General Partner, subject to Section 11.4, shall be liable for any damages caused in the interim.



13.2 Any Partner may, from time to time, change its address for service hereunder by written notice to the other Partner.

14. AMENDMENTS.

14.1 Except as otherwise provided herein, all amendments to this Agreement shall require the approval of the General Partner and the Limited Partner.

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14.2.1 amending this Section 14;

14.2.2 reducing the interest in the Partnership of the Limited Partner;

14.2.3 changing the liability of the Limited Partner;

14.2.4 allowing the Limited Partner to exercise control or management over the business of the Partnership;

14.2.5 altering the right of the Limited Partner to vote at any meeting;

14.2.6 changing the nature of the Partnership from a limited partnership to a general partnership; or

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"Partner" or "Partners" means the General Partner and/or the Limited Partner;

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16. GENERAL PROVISIONS.

16.1 The Partnership may amalgamate with, merge into or consolidate with, by way of transfer of assets or otherwise, another limited partnership governed by the laws of any state of the United States, provided that the laws by which the amalgamated, merged or consolidated partnership would thereafter be governed are substantially similar with respect to the limited liability provided by the laws of the State of Nevada and the rights of the Limited Partner would not otherwise be materially adversely affected in any way.

16.2 The headings of all sections and paragraphs hereof are inserted for convenience of reference only and shall not affect this Agreement or be taken into account in construing and interpreting the provisions of this Agreement.

16.3 Where any provision of this Agreement provides for the giving of a specified number of days' notice, the computation of such number of days shall exclude the day on which notice is given but shall include the day on which the particular happening is to occur or transpire. For greater certainty, a "day" shall not be deemed to mean a "business day".

16.4 Whenever the context of this Agreement requires, masculine gender includes the feminine or neuter gender and visa-versa and the singular number includes the plural and visa-versa.

16.5 This Agreement may be executed in any number of counterparts as are deemed necessary by the General Partner, with the same effect as if the parties hereto had signed the same document. Each counterpart is as valid and binding on all parties hereto as every other counterpart, and all counterparts shall be construed together and shall constitute one agreement.

16.6 Any default by the General Partner constituted by its failure to do any act within a stipulated period of time shall be deemed to have been remedied if such act is done within 30 days after the Limited Partner has given notice to the General Partner requiring such default to be remedied; however, the General Partner, subject to Section 11.4, shall be liable for any damages caused in the interim.

16.7 The rights and liabilities of the parties hereto and the interpretation of the provisions of this Agreement shall be governed by the laws of in the State of Nevada and the federal laws applicable therein.

16.8 If any provision of this Agreement or the application of such provision to any person or circumstances shall be held to be invalid, the remainder of this Agreement, or the application of such provision to persons or circumstances other than those as to which it is held invalid, shall not be affected thereby. Each provision of this Agreement is intended to be severable, and if any provision hereof is held to be illegal or invalid in any jurisdiction, this will not affect the validity of such provision in any other jurisdiction or the validity of the remainder hereof.

16.9 This Agreement sets out the entire and complete agreement between the parties hereto with respect to all matters dealt with herein.

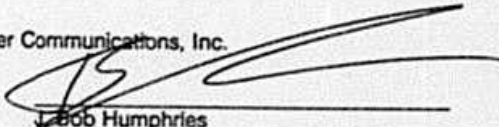
16.10 This Agreement shall enure to the benefit of and be binding upon the parties hereto, their respective heirs, executors, administrators, successors and permitted assigns.



4025. 7. 24. 2008

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first above mentioned.

Speer Communications, Inc.

By:   
J. Bob Humphries  
Title: Vice President

Address:  
c/o C. Thomas Burton, Jr., Esquire  
Burton, Bartlett & Glogovac  
50 West Liberty Street  
Suite 650  
Reno, Nevada 89501

Facsimile: (702) 333-0412

"GENERAL PARTNER"

Speer Communications Holdings Limited Partnership  
By: Speer Communications, Inc.

By:   
J. Bob Humphries  
Title: Vice President

Address:  
3201 Dickerson Pike  
Nashville, TN 37207

ofc: (615) 650-6000  
fax: (615) 383-0020

"LIMITED PARTNER"

JBHdocs/3140

**NEXT**

**DOCUMENT (S)**

**DISREGARD**

**BACKGROUND**

014327.156

VENDOR South Dakota Public Utilities

CHECK NO. 011035



OUR REF. NO.	YOUR INV. NO.	INVOICE DATE	INVOICE AMOUNT	AMOUNT PAID	DISCOUNT TAKEN	NET CHECK AMOUNT
66	Ck Reg	06/03/97	250.00	250.00	0.00	250.00

TC97-072

Speer Virtual Media

Chk Date: 06/04/97 Chk Tot:

\$250.00

CHECK NO. 011035	CHECK DATE 06/04/97	VENDOR NO. 3767	<b>SPEER VIRTUAL MEDIA LIMITED PARTNERSHIP</b> 3201 Dickerson Pike Nashville, TN 37207	CHECK NO. 011035
			 <b>First American</b> FIRST AMERICAN NATIONAL BANK Nashville, Tennessee 37207	87-11640 290
Two Hundred Fifty Dollars and No Cents			CHECK AMOUNT \$250.00	
PAY TO THE ORDER OF South Dakota Public Util State Capitol Pierre, SD 57501-5070		SPEER VIRTUAL MEDIA LIMITED PARTNERSHIP  Kim Southard VOID AFTER 90 DAYS		
#011035# 10640000171		#1001975858#		



South Dakota  
Public Utilities Commission  
State Capitol 500 E. Capitol  
Pierre, SD 57501-5070  
Phone: (800) 332-1782  
Fax: (605) 773-3809

# TELECOMMUNICATIONS SERVICE FILINGS

These are the telecommunications service filings that the Commission has received for the period of:

**06/06/97 through 06/12/97**

If you need a complete copy of a filing faxed, overnight expressed, or mailed to you, please contact Delaine Kolbo within five days of this filing.

DOCKET NUMBER	TITLE/STAFF/SYNOPSIS	DATE FILED	INTERVENTION DEADLINE
<b>REQUEST FOR CERTIFICATE OF AUTHORITY</b>			
TC97-067	Application by LCI International Telecom Corp. for an amended Certificate of Authority to provide local exchange telecommunications services within the state of South Dakota. (Staff: TS/TZ) "The services that LCI intends to offer will be an adjunct to the intrastate interexchange services that LCI currently provides statewide. Initially, LCI plans to offer service through resale arrangements with incumbent local exchange carriers (LECs)....LCI plans to commence offering service immediately upon the establishment of the appropriate and necessary resale arrangements with the incumbent LECs."	06/09/97	06/27/97
TC97-072	Application by Speer Virtual Media, Ltd. for a Certificate of Authority to operate as a telecommunications company within the state of South Dakota. (Staff: TS/TZ) Applicant seeks authority to serve inbound, outbound, directory assistance, conference, calling card, and prepaid calling card services to presubscribed business customers. Applicant does not and will not offer alternative operator services.	06/10/97	06/27/97
<b>REQUEST FOR ELIGIBLE TELECOMMUNICATIONS COMPANY STATUS</b>			
TC97-068	Vivian Telephone Company d/b/a Golden West Communications, Inc. pursuant to 47 U.S.C. 214(e) and 47 CFR 54.201 hereby seeks designation as an eligible telecommunications carrier within the local exchange areas that constitute its service area. Vivian Telephone Company is the facilities-based local exchange carrier presently providing local exchange telecommunications services in the following exchanges: Avon (286), Bonesteel (654), South Bonesteel, NE (653), Burke (775), South Burke, NE (774), Clearfield (557), Custer (673), Freeman (925), Gregory (835), South Gregory (974), Lesterville (364), Marion (648), Menno (387), Mission (856), Murdo (669), Reliance (473), Rosebud (747), Scotland (583), Springfield (369), Vivian (683), Winner (842) and Witten (879). Vivian Telephone Company, to its knowledge, is the only carrier today providing local exchange telecommunications services in the above identified exchange areas. (Staff: HB/CH)	06/09/97	06/27/97
TC97-069	Golden West Telecommunications Cooperative, Inc. pursuant to 47 U.S.C. 214(e) and 47 CFR 54.201 hereby seeks designation as an eligible telecommunications carrier within the local exchange areas that constitute its service area. Golden West Telecommunications Cooperative is the facilities-based local exchange carrier presently providing local exchange telecommunications services in the following exchanges: Ardmore (459), South Ardmore, NE (453), Belvidere (344), Buffalo Gap (833), Creighton (457), Edgemont (662), West Edgemont, WY (663), Enning (985), Faith (Rural) (739), Hayes (567), Hot Springs (745), Interior (433), Kyle (455), Long Valley (462), Martin (685), Maurine (748), Midland (843), Milesville (514), New Underwood (754), Oelrichs (535), South Oelrichs, NE (525), Oral (424), Philip (859), Pine Ridge (867), Quinn (386), Wall (279), Wasta (993), White Clay, NE (862), White River (259), Wicksville (798) and Wood (425). Golden West Cooperative, to its knowledge, is the only carrier today providing local exchange telecommunications services in the above identified exchange areas. (Staff: HB/CH)	06/09/97	06/27/97

TC97-070	Valley Cable & Satellite Communications, Inc. pursuant to 47 U.S.C. 214(e) and 47 CFR 54.201 hereby seeks designation as an eligible telecommunications carrier within the local exchange areas that constitute its service area in South Dakota. Valley Cable & Satellite Communications is the facilities-based local exchange carrier presently providing local exchange telecommunications services in the following exchanges: Eureka (284) and Ipswich (426). Valley Cable & Satellite Communications, to its knowledge, is the only carrier today providing local exchange telecommunications services in the above identified exchange areas. (Staff: HB/CH)	06/10/97	06/27/97
TC97-071	Valley Telecommunications Cooperative Association, Inc. pursuant to 47 U.S.C. 214(e) and 47 CFR 54.201 hereby seeks designation as an eligible telecommunications carrier within the local exchange areas that constitute its service area in South Dakota. Valley Telecommunications Coop is the facilities-based local exchange carrier presently providing local exchange telecommunications services in the following exchanges: Hosmer (283), Herreid (437), Leola (439), Long Lake (577), Glenham (762), Pollock (889) and Mound City (955). Valley Telecommunications Coop, to its knowledge, is the only carrier today providing local exchange telecommunications services in the above identified exchange areas. (Staff: HB/CH)	06/10/97	06/27/97
TC97-073	Sioux Valley Telephone Company pursuant to 47 U.S.C. 214(e) and 47 CFR 54.201 hereby seeks designation as an eligible telecommunications carrier within the local exchange areas that constitute its service area in South Dakota. Sioux Valley is the facilities-based local exchange carrier presently providing local exchange telecommunications services in the following exchanges in South Dakota: Colton (446), Corsica (946), Dell Rapids-Trent (428), Humboldt-Montrose (363), North Larchwood (474), Plankinton (942) and Valley Springs (757). Sioux Valley, to its knowledge, is the only carrier today providing local exchange telecommunications services in the above identified exchange areas. (Staff: HB/CH)	06/11/97	06/27/97
TC97-074	Mount Rushmore Telephone Company pursuant to 47 U.S.C. 214(e) and 47 CFR 54.201 hereby seeks designation as an eligible telecommunications carrier within the local exchange areas that constitute its service area in South Dakota. Mount Rushmore is the facilities-based local exchange carrier presently providing local exchange telecommunications services in the following exchange in South Dakota: Keystone (666). Mount Rushmore, to its knowledge, is the only carrier meeting the eligibility requirements of 47 U.S.C. 214(e) and 47 C.F.R. 54.201 in its exchanges. (Staff: HB/CH)	06/12/97	06/27/97
TC97-075	Fort Randall Telephone Company pursuant to 47 U.S.C. 214(e) and 47 CFR 54.201 hereby seeks designation as an eligible telecommunications carrier within the local exchange areas that constitute its service area in South Dakota. Fort Randall is the facilities-based local exchange carrier presently providing local exchange telecommunications services in the following exchanges in South Dakota: Centerville (563), Hermosa (255), Lake Andes (491,487), Tabor (463), Tyndall (589), Viborg (326) and Wagner (384). Fort Randall, to its knowledge, is the only carrier meeting the eligibility requirements of 47 U.S.C. 214(e) and 47 C.F.R. 54.201 in its exchanges. (Staff: HB/CH)	06/12/97	06/27/97
<b>FILING OF INFORMATIONAL INTRASTATE PAYPHONE TARIFFS</b>			
NA	Faith Municipal Telephone on May 19, 1997	NA	NA

Important Notice: The Commission is compiling a list of internet addresses. If you have an internet address please notify the Commission by E-mailing it to Terry Norum at [terryn@spc.state.sd.us](mailto:terryn@spc.state.sd.us). Filing the address to the Commission at: 605-773-3809

TC 97-072

INDEMNITY BOND  
TO THE  
PEOPLE OF THE STATE OF SOUTH DAKOTA

Bond No. 23S101132783

We, Speer Virtual Media, Ltd., the principal and applicant for a CERTIFICATE OF AUTHORITY to resell long-distance telecommunications services within the State of South Dakota, and TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA, as an admitted surety insurer, bind ourselves unto the Consumers of Speer Virtual Media, Ltd.'s services in South Dakota as Obligatee, in the sum of \$25,000.

The total aggregate liability under this bond is limited to TWENTY-FIVE THOUSAND (\$25,000) DOLLARS.

The condition of the obligation are such that the principal, having been granted such CERTIFICATE OF AUTHORITY subject to the provision that said principal purchase this indemnity bond, and if said principal shall in all respects fully and faithfully meet its obligations to customers for deposits and advance payments, then this obligation shall be void, discharged and forever exonerated, otherwise to remain in full force and effect and shall be used to return customer deposits and advance payments to individuals who have paid for the intrastate telecommunications services of the principal if the principal is unable to provide such services or return the deposits and advance payments to its customers for any reason.

The bond shall take effect as the date hereon and shall remain in force and effect until the surety is released from liability by the written order of the South Dakota Public Utility Commission, provided that the surety may cancel this Bond and be relieved of further liability hereunder by delivering thirty (30) days' written notice to the South Dakota Public Utility Commission. Such cancellation shall not affect any liability incurred or accrued hereunder prior to the termination of said thirty (30) day period. The principal will promptly reissue a bond before the end of the thirty day period for an amount equal to or greater than the value of this instrument unless the parties agree otherwise. Bond may be reviewed annually upon renewal of CERTIFICATE OF AUTHORITY.

Dated this 17th day of July, 1997

To be effective July 17, 1997

*Original bond in  
Helaine's bottom  
desk drawer.*

Countersigned this 17th day of July 1997

By *Kenneth Connolly*  
Surety (Attorney-in-Fact)

By *[Signature]*  
Principal



**BEFORE THE PUBLIC UTILITIES COMMISSION  
OF THE STATE OF SOUTH DAKOTA**

IN THE MATTER OF THE APPLICATION OF ) SPEER VIRTUAL MEDIA, LTD. FOR A ) CERTIFICATE OF AUTHORITY TO PROVIDE ) TELECOMMUNICATIONS SERVICES IN ) SOUTH DAKOTA )	ORDER GRANTING CERTIFICATE OF AUTHORITY  TC97-072
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On June 10, 1997, the Public Utilities Commission (Commission), in accordance with SDCL 49-31-3 and ARSD 20:10:24:02, received an application for a certificate of authority from Speer Virtual Media, Ltd. (SVM).

SVM proposes to offer outbound and inbound telecommunications, directory assistance, calling cards, prepaid calling cards, and conference services. A proposed tariff was filed by SVM. The Commission has classified long distance service as fully competitive.

On June 12, 1997, the Commission electronically transmitted notice of the filing and the intervention deadline of June 27, 1997, to interested individuals and entities. No petitions to intervene or comments were filed and at its regularly scheduled September 25, 1997, meeting, the Commission considered SVM's request for a certificate of authority. Commission Staff recommended granting a certificate of authority as SVM had furnished the Commission with a surety bond.

The Commission finds that it has jurisdiction over this matter pursuant to Chapter 49-31, specifically 49-31-3 and ARSD 20:10:24:02 and 20:10:24:03. The Commission finds that SVM has met the legal requirements established for the granting of a certificate of authority. SVM has, in accordance with SDCL 49-31-3, demonstrated sufficient technical, financial and managerial capabilities to offer telecommunications services in South Dakota. The Commission approves SVM's application for a certificate of authority. As the Commission's final decision in this matter, it is therefore

ORDERED, that SVM's application for a certificate of authority is hereby granted. It is

FURTHER ORDERED, that SVM shall file informational copies of tariff changes with the Commission as the changes occur.

Dated at Pierre, South Dakota, this 3rd day of October, 1997.

<b>CERTIFICATE OF SERVICE</b>
The undersigned hereby certifies that this document has been served today upon all parties of record in this docket, as listed on the docket service list, by first class mail, in properly addressed envelopes, with charges prepaid thereon.
By <u>Heldene Kalke</u>
Date <u>10/8/97</u>
(OFFICIAL SEAL)

BY ORDER OF THE COMMISSION:

James A. Burg  
JAMES A. BURG, Chairman

Pam Nelson  
PAM NELSON, Commissioner

Laska Schoenfelder  
LASKA SCHOENFELDER, Commissioner

14327168

# SOUTH DAKOTA PUBLIC UTILITIES COMMISSION

## CERTIFICATE OF AUTHORITY

To Conduct Business As A Telecommunications Company  
Within The State Of South Dakota

Authority was Granted September 25, 1997  
Docket No. TC97-072

*This is to certify that*

**SPEER VIRTUAL MEDIA, LTD.**

*is authorized to provide telecommunications services in South Dakota.*

This certificate is issued in accordance with SDCL 49-31-3 and ARSD 20:10 24:02, and is subject to all of the conditions and limitations contained in the rules and statutes governing its conduct of offering telecommunications services.

Dated at Pierre, South Dakota, this 3rd day of October, 1997.

**SOUTH DAKOTA PUBLIC  
UTILITIES COMMISSION:**



  
JAMES A. BURG, Chairman

  
PAM NELSON, Commissioner

  
LASKA SCHOENFELDER, Commissioner