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**PRESS RELEASE
FOR IMMEDIATE RELEASE**

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**STATEMENT OF MAYOR KISS ON BURLINGTON TELECOM NEGOTIATIONS
WITH CITICAPITAL**

Burlington, VT – November 24, 2010. Burlington Mayor Bob Kiss issued the following statement today regarding Burlington Telecom negotiations with CitiCapital.

The City of Burlington has been in negotiations with CitiCapital to restructure its lease since early this year. The cornerstone of these negotiations has been a plan to utilize the positive cash flow Burlington Telecom is producing from regular operations to support a lease amendment. However, CitiCapital has been unwilling to make an accommodation the City could support.

As a result of this impasse, Burlington and CitiCapital have agreed that the equipment lease is terminated. Now that the lease is terminated, the City will obtain replacement equipment either through a partnership or other means, which will allow CitiCapital equipment to be de-installed and returned.

The City has requested a status conference with the Vermont Public Service Board to discuss this process in more detail as well as potential partnership opportunities to fund the replacement equipment and to propose a cure to the Board. Burlington Telecom is an important asset of the City. As always, Burlington Telecom is committed to providing continuing service to the residents and businesses who are its customers in the City of Burlington.