

UNITED STATES DISTRICT COURT  
DISTRICT OF VERMONT

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CITIBANK, N.A. as assignee of	:	
CITICAPITAL MUNICIPAL FINANCE,	:	
	:	
Plaintiff,	:	
	:	
v.	:	No.: 2:11-cv-214
_____	:	
	:	
	:	
CITY OF BURLINGTON and	:	
MCNEIL, LEDDY & SHEAHAN, P.C.,	:	
	:	
Defendants.	:	
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**JOINT STIPULATION AND ORDER**

The parties to the above-entitled case stipulate that the Court may enter the following interim Order on Plaintiff’s motion for preliminary relief:

1. Defendant City of Burlington (“Burlington”) will pay, on a monthly basis, the amount of sixty percent (60%) of the “Net Cash Flow” from the continued operation of Burlington Telecom as a viable commercial enterprise, as follows:

(i) The amount that would be due on the debit to Burlington’s cash pool, currently estimated at \$29,000 per month, on account of the approximate \$16.9 million due from Burlington Telecom to Burlington’s general fund, will be paid into the Court, to be held during the pending of this proceeding.

(ii) The balance, if any, shall be paid to Citibank, N.A. (“Citibank”) to the attention of its undersigned counsel on account of the continued use of equipment by Burlington Telecom.

2. If the continued payments or projected payments would cause Burlington to violate any Public Service Board order or other judicial orders applicable to Burlington, or would prevent Burlington from operating Burlington Telecom as a commercially viable enterprise, Burlington may seek relief from this Order.

3. As used herein, "Net Cash Flow" means the Earnings Before Interest, Taxes, Depreciation and Amortization of Burlington Telecom, less capital expenses incurred in the ordinary course for such current period.

4. Citibank shall have the right, upon reasonable notice, to review the financial records of Burlington Telecom so as to monitor the foregoing calculations.

5. Burlington shall provide Citibank with reasonable access, upon prior notice, to the financial records of Burlington Telecom, such records to be maintained by Citibank as confidential business records.

Respectfully Submitted,

**CITIBANK, N.A**

BY: NIXON PEABODY LLP

By: /s/ Kevin M. Fitzgerald  
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**Attorneys for Plaintiff Citibank, N.A.**

Dated: March 26, 2012

**CITY OF BURLINGTON, VERMONT**

BY: BURAK ANDERSON & MELLONI,  
PLC

By: /s/ Michael L. Burak  
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**Attorneys for Defendant City of  
Burlington, Vermont**

Dated: March 26, 2012

**MCNEIL, LEDDY & SHEAHAN, P.C.**

BY: RYAN SMITH & CARBINE, LTD

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**Attorneys for Defendant McNeil, Leddy  
& Sheahan, P.C.**

Dated: March 26, 2012

So ordered: /s/ William K. Sessions III  
Hon. William K. Sessions III  
District Judge

Dated: March 27, 2012