



ENTERED

TAWANA C. MARSHALL, CLERK
THE DATE OF ENTRY IS
ON THE COURT'S DOCKET

The following constitutes the order of the Court.

Signed March 28, 2005.

United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

IN RE: § CASE NO. 04-81694-SAF-11
VARTEC TELECOM, INC., et al., §
DEBTORS. § (Chapter 11)
§ (Joint Administration)
§
§

**SECOND STIPULATION AND ORDER FOR ENLARGEMENT OF TIME
FOR OFFICIAL COMMITTEE OF UNSECURED CREDITORS AND OFFICIAL
COMMITTEE OF EXCEL INDEPENDENT REPRESENTATIVES
TO ASSERT CLAIMS AGAINST RURAL TELEPHONE FINANCE COOPERATIVE**

This Stipulation (the “Second Stipulation”) by and between Rural Telephone Finance Cooperative (“RTFC”), the Official Committee of Unsecured Creditors (the “UCC”) and the Official Committee of Excel Independent Representatives (the “IR Committee”) sets forth the terms under which such parties hereto have agreed to enlarge the time for the UCC and the IR

Committee only to assert claims against RTFC under Paragraph 19 of the Final Order Authorizing Post-Petition Financing, Granting Senior Liens and Priority Administrative Expense Status, Authorizing Use of Cash Collateral and Modifying the Automatic Stay, entered by the Court on January 12, 2005 (Docket 789) (the “Final DIP Order”).

WHEREAS, pursuant to the Final DIP Order the findings contained in the Final DIP Order shall be binding upon all parties in interest, including without limitation, the UCC and the IR Committee, unless such party solely with respect to the findings specifically disputed has, on or before March 3, 2005 (the “Deadline”), properly and timely filed an adversary proceeding or, if applicable, a contested matter (i) challenging the validity, enforceability, unavailability, perfection or priority of the Pre-Petition Obligations (as defined in the Final DIP Order) or RTFC’s liens on the Pre-Petition Collateral (as defined in the Final DIP Order) or (ii) otherwise asserting any claims or causes of action against RTFC. If no such adversary proceeding or contested matter is commenced as of such date, the Pre-Petition Obligations shall constitute allowed claims for all purposes in the Cases (as defined in the Final DIP Order) and any subsequent chapter 7 cases, and RTFC’s liens on the Pre-Petition Collateral shall be deemed legal, valid, binding, properly perfected, and not subject to subordination or avoidance; and

WHEREAS, RTFC, the UCC and the IR Committee have previously entered a stipulation, approved by this Court to extend the Deadline to April 4, 2005, under the terms and conditions set forth therein and filed with the Court as Docket No. 983; and

WHEREAS, RTFC, the UCC and the IR Committee have reached another agreement to extend the Deadline to May 4, 2005, subject to the terms and conditions set forth in Paragraphs 1 through 8 hereof; and

WHEREAS, the Second Stipulation shall be binding upon RTFC, the UCC and the IR Committee, but otherwise shall not affect or benefit any other party-in-interest,

NOW, THEREFORE, in consideration of the foregoing, and in consideration of the terms, conditions and mutual agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which RTFC, the UCC and the IR Committee hereby acknowledge, it is hereby

STIPULATED AND AGREED, by and among RTFC, the UCC and the IR Committee, as follows:

1. The terms of this Second Stipulation shall not be binding on RTFC, the UCC and the IR Committee unless and until the Court approves the Second Stipulation.

2. The Deadline shall be extended until 11:59 P.M. on May 4, 2005.

3. The UCC and the IR Committee each irrevocably waives the right and each affirmatively agrees not to seek, directly or indirectly, any extension of the Deadline beyond May 4, 2005.

4. Notwithstanding anything to the contrary herein or in any other document, this Second Stipulation shall benefit the IR Committee if and only if the IR Committee is in existence on May 4, 2005.

5. Notwithstanding anything to the contrary herein or in any other document, this Second Stipulation shall not affect the right of RTFC or any other party to oppose any attempt to extend (or any extension of) the existence of the IR Committee beyond April 18, 2005. The IR Committee affirmatively covenants not to allege or maintain that RTFC has waived, is estopped from, or is otherwise limited from opposing any such extension by reason of this Stipulation.

6. This Stipulation shall be binding upon and inure to the benefit of all successors and assigns of RTFC, the UCC and the IR Committee.

7. This Stipulation constitutes the entire agreement between the parties hereto with respect to extension of the Deadline and may not be altered or modified other than by a writing signed by RTFC, the UCC and, if in existence, the IR Committee.

8. The Court shall retain jurisdiction over any matters arising from this Second Stipulation.

IT IS SO ORDERED.

End of Order

AGREED:

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