

EXHIBIT 1

UMB BANK

UMB BANK, n.a.
1010 Grand Boulevard
Kansas City, MO 64106
"Lender"

VARTEC TELECOM, INC.
1600 VICEROY
DALLAS, TX 75235

Telephone Number

214-424-1000

UMB PROMISSORY NOTE

OFFICE/INITIALS	INTEREST RATE	PRINCIPAL AND/OR CURRENT LIMIT	FUNDING DATE	MATURITY DATE	CUSTOMER NUMBER	LOAN NUMBER
DMP/TT	7.500%	\$8,000,000.00	07/27/01 04/27/01 04/27/01	07/27/03 04/27/03 04/27/03	0019208	9001

FOR VALUE RECEIVED, the undersigned Borrower (the "Undersigned" means each maker and each endorser, and if more than one, each shall be jointly and severally liable hereunder) promises to pay to the order of Lender, at the offices set forth above or at such other place as the holder hereof may from time to time designate in writing, the principal amount of EIGHT MILLION AND NO/100 DOLLARS

(\$ 8,000,000.00) in lawful money of the United States of America, together with interest thereon from date until Maturity (as herein defined) at the rate (the "Loan Interest Rate") indicated below:

Periodic Variable Rate. From the Date hereof until the first Adjustment Date (as herein defined) the Loan Interest Rate shall be SEVEN AND 500/1000 percent (7.500 %) per annum. On each Adjustment Date hereafter, the Loan Interest Rate shall be adjusted to a rate equal to NO/1000 percentage points (0.000 %) the Index Rate (as herein defined) in effect as of such date. The term "Adjustment Date" shall mean 1. 2001, and the 1ST day of each Month thereafter. The Lender's Index Rate for this Note shall be defined as:

UMB BANK, n.a. PRIME RATE

The term "Maturity" shall mean 10/27/03, or any earlier date on which payment hereunder is due pursuant to any demand or acceleration rights provided in this Note. The term "Index Rate", if applicable to this Note, shall mean that rate of interest per annum determined from time to time by Lender as its base or index rate for loans to commercial borrowers. Such base or index rate does not necessarily reflect the rate that Lender charges its best or most creditworthy customers. If the Lender is precluded by law or otherwise from using the above base or index rate, the term "Index Rate" shall mean that substitute index rate selected by Lender in place of its base or index rate, which substitute index rate shall be comparable to Lender's base or index rate provided for herein.

Interest hereunder shall be computed on the basis of days elapsed and assuming a 360-day year. Each payment received shall be applied first to accrued interest, and then to a reduction of the principal sum and any expense or other sums owed under this Note, or in any other order as determined by Lender in Lender's sole discretion and as permitted by law. Any sum remaining unpaid after Maturity shall thereafter bear interest at a rate (the "Default Interest Rate") which shall be at all times TWO AND NO/1000 percentage points (2.000 %) in excess of the Loan Interest Rate (adjusted, if applicable, as provided above) that would have been applicable but for such Maturity. If not paid at Maturity, interest thereafter shall be compounded monthly.

The Principal and Interest accruing thereon shall be payable ON DEMAND, but if no demand is made, shall be payable as indicated below:

Periodic Accrued Interest and Principal Installments. Accrued interest shall be payable in 48 successive MONTHLY

installments commencing on 10/27/01, and thereafter on the 1ST day of each MONTH

Principal shall be payable in 48 successive MONTHLY installments commencing on 10/27/01

and thereafter on the 1ST day of each MONTH. The first 47 installments of principal shall each

be in the amount of \$ 166,666.67

Borrower may pay this Note in full at any time prior to the Maturity Date without incurring any prepayment liability hereunder.

In all events, the undersigned shall pay at Maturity the full amount of the then-remaining principal, accrued interest and any and all other amounts then owing by reason of this Note and any other agreement now or hereafter given in connection with or as security for this Note.

Notwithstanding anything contained herein to the contrary, in no event shall interest accrue under this Note, before or after Maturity, at a rate in excess of the highest rate permitted by applicable law, and if interest (including any charge or fee held to be interest by a court of competent jurisdiction) in excess thereof shall be paid, then the excess shall constitute a payment of, and be applied to, the principal balance hereof, or at Lender's option, shall be repaid to the undersigned.

The undersigned warrants and represents that all proceeds of the loan evidenced by this Note are to be used solely for business or agricultural purposes, and not for personal, family or household purposes. No collateral security securing this Note will be sold unless Lender is first notified and approves in writing of such sale.

As security for payment of all amounts due under this Note and all renewals and extensions hereof, and for the payment of all other present or future indebtedness and obligations to the Lender of any party liable hereon, however and whenever created, arising or evidenced, direct or indirect, contingent, secured, unsecured, matured or not yet due, the undersigned pledges and grants to Lender a lien and security interest in all indebtedness of Lender to any of the undersigned, including (without limitation) any moneys, credit balances or deposits (general or special) due from or standing on deposit with the Lender, which belongs to, is in the name of, or is subject to withdrawal by, any party liable hereon, whether now existing or hereafter arising or deposited, and in all items, moneys, instruments, certificates of deposit, securities and other personal property of or in the name of any of the undersigned now or hereafter in the possession or control of, or in transit to, the Lender for any purpose and in any capacity (but excluding however from the foregoing any accounts or deposits held in or by any trust qualified under sections 401(a) or 408 of the Internal Revenue Code of 1986), including all proceeds and products thereof and all accretions and accretions thereto and all dividends, rights, payments, shares and property received in respect thereof, the undersigned further agreeing that the aforesaid indebtedness (if any) of Lender to any of the undersigned may, at any time that all or any part of this Note remains unpaid (whether before or after Maturity), be held or applied to the payment of this Note by the holder hereof. Nothing herein shall in any way limit any of Lender's rights of setoff. This Note may also be secured by other collateral in which the undersigned or others may have granted a security interest or lien to Lender, including, without limitation, the following: IS SECURED BY

EQUIPMENT AS FURTHER DESCRIBED IN SECURITY AGREEMENTS AND COLLATERAL LEASE ASSIGNMENTS.

Related solely

All security interests and liens granted to the Lender by the undersigned, together with all other provisions relating thereto, shall be deemed a continuing agreement and shall continue in full force and effect (and Lender may retain any and all of the aforesaid collateral security and proceeds thereof, irrespective of the payment in full of the indebtedness evidenced by this Note) until all indebtedness secured thereby has been repaid and performed in full. It is intended that the above security interests and liens secure all of each of the undersigned's existing and future indebtedness to Lender of all types and nature, including, without limitation, indebtedness arising or evidenced by this Note. If this Note is secured by mortgage(s) or deed(s) of trust, such mortgage(s) or deed(s) of trust is dated _____ and is a lien on real property described therein, located in the State of _____ and, if previously recorded, recorded as Document Number _____ in _____ County, _____.

The undersigned agree to give to Lender upon Lender's request, from time to time, such other and further security as Lender, in its sole discretion, may deem necessary or appropriate, such additional security to become collateral security for this Note under the provisions hereof.

Presentment, demand, notice of nonpayment, dishonor, protest, notice of dishonor or default, and any and all lack of diligence and suit are hereby waived by all parties liable hereon. The undersigned and each endorser, guarantor, surety or other person who may now or hereafter be liable for the payment of this Note, by executing, endorsing, guaranteeing or assuming this Note, jointly and severally consent and agree to all of the terms and conditions herein, and without limitation of the foregoing and without affecting their liabilities hereunder or under any other document or instrument, agree and consent without further notice to (i) all renewals, deferrals, extensions, and modifications hereof; (ii) the impairment, alteration, compromise, acceleration, extension or change in the time or manner of the payment of any of the undersigned's indebtedness to Lender; (iii) the impairment, substitution, exchange or release at any time of all or any part of any collateral security or any guaranty for this Note; (iv) the release of, or impairment of, the right of recourse against any of the undersigned or any endorser, guarantor, surety or any other person now or hereafter liable hereon; (v) the substitution of extension or renewal notes for this Note; and (vi) the modification of any terms hereof or of any mortgage, deed of trust or other agreement now or hereafter given in connection with or as security for this Note.

expenses, judgments, fines, penalties, collection agency fees and reasonable attorneys' fees incurred by the holder in: (a) collecting this Note; (b) enforcing rights with respect to or realizing upon any collateral security therefor; (c) defending any action brought against the Lender with respect to this Note, or matter relating thereto or to any relationship or transaction between Lender and any of the undersigned; or (d) complying with, or failing to comply with, or Environmental Regulations (as herein defined) including abatement and cleanup costs. Any sums paid by the holder for any such expenses shall be immediately due and payable by the undersigned and shall bear interest at the rate then applicable to any outstanding principal hereunder from the date advanced until paid.

The occurrence of any of the following shall constitute an "Event of Default": (i) default in the payment of any sum due hereunder, or in the payment or performance of any other obligation of any of the undersigned to Lender or the occurrence of any default by any of the undersigned pursuant to any obligation or undertaking under any security agreement, assignment, pledge agreement, deed of trust, mortgage or other instrument or document governing or relating to the indebtedness evidenced hereby or granting or providing for a security interest, pledge or other lien as security for any obligations of any of the undersigned to Lender (including, but not limited to, the indebtedness evidenced by this Note); (ii) the occurrence of any adverse development with respect to the financial condition of any of the undersigned or any other person or entity ("Guarantor") who is directly or indirectly liable for any of the indebtedness evidenced by this Note, which materially affects the ability of any of the undersigned or such Guarantor to perform their respective obligations to Lender; (iii) any material representation or warranty made by any of the undersigned or any Guarantor to Lender being untrue, inaccurate or incomplete as of the date was made or given; (iv) the death, dissolution or termination of existence of any of the undersigned or any Guarantor or the failure of any of the undersigned or any Guarantor to pay debts as they mature, the appointment of a receiver for any part of the property of any of the undersigned or any Guarantor, or assignment for the benefit of creditors by any of the undersigned or any Guarantor, or the commencement of any proceedings under bankruptcy or insolvency laws by or against any of the undersigned or any Guarantor; (v) a levy, attachment, restraint or other legal process filed against any of the undersigned or any Guarantor or any collateral security securing this Note; (vi) as a result of its reasonable determination that any collateral security given for this Note is impaired or has a value insufficient to adequately secure the obligations of the undersigned secured thereby, Lender has requested additional collateral and such additional collateral has not been promptly provided by the undersigned or a Guarantor, of a type and in the manner satisfactory to Lender; (vii) the subsequent to the date of this Note (or any predecessor note(s) for which this Note constitutes a renewal, extension or refinancing) there has occurred a "Change of Control" in any of the undersigned that is a Corporation or Partnership (for purposes of this Note, a "Change of Control" is deemed to have occurred upon the transfer, directly or indirectly, in one or more transactions, of any general partnership interest or of 10.000 10.000 percentage points (10.000 %) or more of any class of voting stock of a corporation or the right to vote or control such stock or partnership interest, or if the percentage of a corporation's issued and outstanding shares that are held by any one shareholder changes (for any reason) by more than 10.000 10.000 percentage points (10.000 %)) for (viii) Lender has deemed itself insecure with respect to the undersigned's indebtedness under this Note or with respect to any of the undersigned's other obligations to Lender.

Upon the occurrence of any Event of Default, Lender may, at its sole option and without limitation on the demand feature of this Note and without notice or demand: (A) declare the entire principal sum owed hereunder and all other indebtedness of the undersigned to Lender, immediately due and payable; (B) appropriate and apply toward the payment of the undersigned's obligations to Lender (including, but not limited to, the indebtedness evidenced by this Note), in such order of application as it elects, any or all balances, credits, deposits, accounts or moneys of or in the name of any of the undersigned then or thereafter with Lender in any capacity; and (C) exercise, in addition to all other rights hereunder or under any other applicable agreements and instruments, its rights under applicable law, including those of a secured party under the Uniform Commercial Code of the state in which Lender's office identified above is located. Upon the occurrence of any Event of Default described in clause (iv) of the immediately preceding paragraph, this Note shall automatically and immediately become due and payable without notice or demand. The failure of the Lender to exercise any option or right or remedy shall not preclude the Lender from exercising any other right or remedy. Lender may be entitled to exercise upon the occurrence of any Event of Default hereunder, and shall not constitute a waiver of such option or any other right at any time thereafter. Lender's acceptance of a partial payment of any sum due hereunder after any Event of Default or after Maturity, shall not rescind, waive or otherwise affect any such Event of Default or Maturity or any acceleration or any other exercise by Lender of any of its rights hereunder or under any other documents or applicable law. The undersigned agrees that time is of the essence. If any provision of this Note violates the law or is unenforceable, the other provisions of this Note shall remain valid.

The undersigned shall furnish to Lender such information and reports regarding any collateral security, the undersigned's financial condition and operations, and such other matters as Lender may from time to time reasonably request. Specifically, and without limitation on the foregoing, the undersigned shall provide to Lender upon reasonable request, current financial statements for each of the undersigned and each Guarantor including, but not limited to, balance sheets and profit and loss statements.

The undersigned shall comply with all federal, state and local laws, statutes, rules, regulations, standards, ordinances and orders pertaining to the environment, hazardous substances, pollutants or contaminants ("Environmental Regulations") and shall immediately deliver to Lender copies of any notice or other communication received by any of the undersigned alleging a violation of, or a failure to maintain any permit or license required by, any Environmental Regulations. The undersigned covenants, represents and warrants to Lender that any property now or hereafter or previously owned or operated by any of the undersigned, has not been, and will not be, used by any of the undersigned, or to the best knowledge and belief of each of the undersigned, by any prior owner or operator, to refine, produce, store, handle, process or transport any hazardous substance, pollutant or contaminant except in full compliance with all applicable Environmental Regulations, and that any substance disposed of off-site by any of the undersigned have been, and will be, disposed of in accordance with all applicable Environmental Regulations.

The loan evidenced hereby has been made, and this Note has been delivered, at Lender's office at the address indicated above, and such loan, this Note and the rights, obligations and remedies of Lender and the undersigned shall be governed by and construed in accordance with the laws of the state in which Lender's office identified above is located. All obligations of the undersigned, and the rights, powers and remedies of Lender, expressed herein shall be in addition to, and not in limitation of, those provided by law or in any written agreements or instruments (other than this Note) relating to any obligation of any of the undersigned to Lender, the loan evidenced by this Note or any collateral security. Borrower shall not a) voluntarily transfer any assets into trust or, b) if already owned in trust, shall not voluntarily transfer title to such trust assets to any other person or entity, without giving Lender at least 30 days prior written notice thereof.

It is the intent hereof that each of the undersigned (if more than one) remain liable as principal until the full amount of all indebtedness evidenced by this Note has been paid, notwithstanding any act, omission or event that might otherwise operate as a legal or equitable discharge or defense with respect to any of the undersigned.

No setoff or counterclaim of any kind claimed by any person liable under this Note shall stand as a defense to the enforcement of this Note against any such person, it being agreed that any such setoff or counterclaim must be maintained by separate suit.

The undersigned and Lender hereby agree to trial by court and irrevocably waive jury trial in any action or proceeding (including, but not limited to, any counterclaim) arising out of or in any way relating to or connected to this Note, any relationship or transaction between any of the undersigned and Lender, the origination, administration or enforcement of the indebtedness evidenced or secured by this Note, or any other matter.

Additional Terms:

*provided, however, no "Change of Control" shall be deemed whereby Borrower becomes the majority shareholder of the Borrower's outstanding common stock.

Loan Purpose: PURCHASE EQUIPMENT

ORAL AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENTS OF A DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE. TO PROTECT YOU (BORROWER(S)) AND US (LENDER) FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS WE REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN US, EXCEPT AS WE MAY LATER AGREE IN WRITING TO MODIFY IT.

Borrower: VARTON TELECOM, INC.

By: [Signature]

Title: FVP/CFO

Borrower: _____

By: [Signature]

Title: President

Borrower: _____

By: _____

Title: _____

Borrower: _____

By: _____

Title: _____

Address: 1600 VICEROY

DALLAS, TX 75235

Borrower: _____

By: _____

Title: _____

Borrower: _____

By: _____

Title: _____

Borrower: _____

By: _____

Title: _____

Borrower: _____

By: _____

Title: _____

Address: _____