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Judith A. Riley, J.D.

Oklahoma City, OK 73132

RECEIVED

2009 AUG 17 P 4: 11

AZ CORP COMM DOCKETED RECEIVED

August 11, 2009

AUG 14 2009

Arizona Corporation Commission
ATTN: Candrea Allen
1200 W. Washington Street
Phoenix, AZ 85007
(602) 364-0235

AZ CORP COMM
Director Utilities

RE: iNetworks Group, Inc. –
Compliance Docket No. T-20639A-08-0579
Letter of Credit

Dear Ms. Allen,

I have been instructed by Commission to Staff to ensure you received a copy of the attached document as part of Compliance in the above entitled docket.

It is my understanding from the Applicant, the original Letter of Credit was mailed on June 19, 2009, directly to the Arizona Corporation Commission directly from JP Morgan Chase Bank.

Please acknowledge receipt of this document by file stamping the duplicate letter of transmittal enclosed and returning it in the self-addressed stamped envelope included.

If you need further information or additional information, please do not hesitate to contact me at (405) 755-8177 ext. 25 or by email at amckay@telecompliance.net

Sincerely,

Alicia G. McKay
Regulatory Agent

Arizona Corporation Commission
DOCKETED

AUG 18 2009

DOCKETED BY

Enclosures (s)

JPMorgan Chase Bank, N.A.
Global Trade Services
300 South Riverside Plaza
Mail Code IL1-0236
Chicago, IL 60606-0236

JUN 19, 2009

OUR L/C NO.: 

BENEFICIARY:

ARIZONA CORPORATION COMMISSION
1200 W. WASHINGTON STREET
PHOENIX, AZ 85007-2927

APPLICANT:

INETWORKS GROUP, INC.
125 S. WACKER DRIVE
SUITE 2510
CHICAGO, IL 60606

IRREVOCABLE LETTER OF CREDIT NUMBER: 

ISSUE DATE: JUNE 19, 2009

EXPIRATION DATE: JUNE 10, 2010

SIR/MADAM:

INETWORKS GROUP, INC. HAS REQUESTED OF JPMORGAN CHASE BANK, N.A. (THE "LENDER") TO ESTABLISH AN IRREVOCABLE LETTER OF CREDIT WHICH WILL REMAIN AVAILABLE ON BEHALF OF INETWORKS GROUP, INC. (THE "COMPANY") WHO HAS APPLIED TO THE ARIZONA CORPORATION COMMISSION (THE "ACC") FOR AUTHORITY TO PROVIDE TELECOMMUNICATIONS SERVICES IN THE STATE OF ARIZONA. WE ARE INFORMED THAT THE PURPOSE OF THIS LETTER OF CREDIT IS TO SECURE PAYMENT OF ANY MONETARY SANCTION IMPOSED AGAINST THE COMPANY, ITS REPRESENTATIVES, SUCCESSORS OR ASSIGNS, IN ANY ENFORCEMENT PROCEEDING BROUGHT UNDER TITLE 40 OF THE ARIZONA REVISED STATUTES OR THE CONSUMER TELEMARKETING ACT OF 1991, BY OR ON BEHALF OF THE ACC.

WE HEREBY ESTABLISH AND ISSUE, IN FAVOR OF THE ACC, THIS IRREVOCABLE LETTER OF CREDIT IN THE AMOUNT OF TWENTY-FIVE THOUSAND AND 00/100 U.S. DOLLARS (U.S.\$25,000.00) LAWFUL MONEY OF THE UNITED STATES OF AMERICA. THE ACC MAY DRAW UPON THIS LETTER OF CREDIT, AT ANY TIME AND FROM TIME TO TIME, BY DELIVERING A LETTER OF CREDIT NOTICE, SUBSTANTIALLY IN THE FORM SET FORTH BELOW (A "NOTICE"), WHICH NOTICE SHALL SPECIFY THE AMOUNT (THE "DRAW AMOUNT") TO BE DRAWN AND THE BANK ACCOUNT (THE "BANK ACCOUNT") TO WHICH THE DRAW AMOUNT SHOULD BE DELIVERED AND SHALL BE SIGNED BY AN

JPMorgan Chase Bank, N.A.
Global Trade Services
300 South Riverside Plaza
Mail Code IL1-0236
Chicago, IL 60606-0236

JUN 19, 2009

OUR L/C NO.: 

OFFICIAL DESIGNATED AND DULY AUTHORIZED BY THE ACC, TO LENDER AT THE ADDRESS LISTED BELOW, OR TO SUCH OTHER ADDRESS AS THE LENDER SHALL NOTIFY THE ACC IN WRITING BY CERTIFIED MAIL OR HAND DELIVERED COURIER SERVICE. PROMPTLY AFTER THE DELIVERY OF EACH NOTICE IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT, THE LENDER HEREBY COVENANTS AND AGREES TO DELIVER, BY WIRE TRANSFER OF IMMEDIATELY AVAILABLE FUNDS, THE DRAW AMOUNT TO THE BANK ACCOUNT.

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT THE EXPIRATION DATE SHALL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE (1) YEAR FROM THE EXPIRATION DATE HEREOF OR ANY FUTURE EXPIRATION DATE UNLESS AT LEAST THIRTY (30) DAYS PRIOR TO SUCH EXPIRATION DATE* WE SEND NOTICE TO ACC BY CERTIFIED MAIL OR HAND DELIVERED COURIER, AT THE ADDRESS STATED ABOVE, THAT WE ELECT NOT TO EXTEND THIS LETTER OF CREDIT FOR ANY SUCH ADDITIONAL PERIOD. HOWEVER, IN NO EVENT SHALL THIS LETTER OF CREDIT AUTOMATICALLY EXTEND BEYOND JUNE 30, 2020.

THE LENDER HEREBY REPRESENTS AND WARRANTS THAT IT IS QUALIFIED AND AUTHORIZED TO ISSUE THIS IRREVOCABLE STANDBY LETTER OF CREDIT.

THIS LETTER OF CREDIT IS GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, AND, EXCEPT AS OTHERWISE EXPRESSLY STATED HEREIN, TO THE INTERNATIONAL STANDBY PRACTICES, ICC PUBLICATION NO. 590 (THE "ISP98"), AND IN THE EVENT OF ANY CONFLICT, THE LAWS OF THE STATE OF NEW YORK WILL CONTROL, WITHOUT REGARD TO PRINCIPLES OF CONFLICT OF LAWS.

EXCEPT AS EXPRESSLY STATED HEREIN, THIS UNDERTAKING IS NOT SUBJECT TO ANY AGREEMENT, CONDITION OR QUALIFICATION. THE OBLIGATION OF JPMORGAN CHASE BANK, N.A. UNDER THIS LETTER OF CREDIT IS THE INDIVIDUAL OBLIGATION OF JPMORGAN CHASE BANK, N.A. AND IS IN NO WAY CONTINGENT UPON REIMBURSEMENT WITH RESPECT THERETO.

PLEASE ADDRESS ALL CORRESPONDENCE REGARDING THIS LETTER OF CREDIT TO THE ATTENTION OF THE STANDBY LETTER OF CREDIT UNIT, 300 S. RIVERSIDE PLAZA, MAIL CODE IL1-0236, CHICAGO, IL 60606-0236, INCLUDING THE LETTER OF CREDIT NUMBER MENTIONED ABOVE. FOR TELEPHONE ASSISTANCE, PLEASE CONTACT THE STANDBY CLIENT SERVICE UNIT AT 1-800-634-1969, SELECT OPTION 1, OR 312-954-1508 AND HAVE THIS LETTER OF CREDIT NUMBER AVAILABLE.



JPMorgan Chase Bank, N.A.
Global Trade Services
300 South Riverside Plaza
Mail Code IL1-0236
Chicago, IL 60606-0236

JUN 19, 2009
OUR L/C NO.: [REDACTED]

YOURS VERY TRULY,
JPMORGAN CHASE BANK, N.A.
300 S. RIVERSIDE PLAZA
MAIL CODE IL1-0236
CHICAGO, IL 60606-0236

Diana J. Mant - ASST. VICE PRESIDENT
NAME AND TITLE OF SIGNER