

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **June 17, 2005**

QWEST COMMUNICATIONS INTERNATIONAL INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-15577
(Commission File Number)

84-1339282
(IRS Employer Identification No.)

1801 California Street, Denver, Colorado
(Address of Principal Executive Offices)

80202
(Zip Code)

(303) 992-1400
(Registrant's Telephone Number, Including Area Code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

QWEST CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

Colorado
(State or Other Jurisdiction of Incorporation)

001-03040
(Commission File Number)

84-0273800
(IRS Employer Identification No.)

1801 California Street, Denver, Colorado
(Address of Principal Executive Offices)

80202
(Zip Code)

(303) 992-1400
(Registrant's Telephone Number, Including Area Code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

\$1.75 Billion Debt Offering

On June 17, 2005, Qwest Communications International Inc. ("QCII") and its wholly-owned subsidiary, Qwest Corporation ("QC" and, together with QCII, "Qwest," "we," "us" or "our"), completed an offering of \$1.75 billion aggregate principal amount of senior debt securities in private placements conducted pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Act"). The securities were issued in three series (collectively, the "Notes"):

- \$600 million aggregate principal amount of 7 ¹ / 2 % Senior Notes due 2014 issued by QCII (the "QCII Notes");
- \$400 million aggregate principal amount of 7.625 Notes due 2015 issued by QC (the "7.625% Notes"); and
- \$750 million aggregate principal amount of Floating Rate Notes due 2013 issued by QC (together with the 7.625% Notes, the "QC Notes").

The QCII Notes were issued pursuant to an Indenture, dated as of February 5, 2004, among QCII, its wholly-owned subsidiaries, Qwest Services Corporation ("QSC") and Qwest Capital Funding, Inc. ("QCF"), and J.P. Morgan Trust Company, as supplemented by a First Supplemental Indenture, dated as of June 17, 2005, among QCII, QSC, QCF and U.S. Bank National Association (together, the "QCII Indenture"). The QC Notes were issued pursuant to an Indenture, dated as of October 15, 1999, between QC and Bank One Trust Company, National Association, as supplemented by a First Supplemental Indenture, dated as of August 19, 2004, a Second Supplemental Indenture, dated as of November 23, 2004, and a Third Supplemental Indenture, dated as of June 17, 2005 between QC and U.S. Bank National Association.

The QCII Notes are senior unsecured obligations and will rank equally in right of payment with all other unsecured and unsubordinated indebtedness of QCII. QSC and QCF have guaranteed the QCII Notes. The QC Notes are senior unsecured obligations and will rank equally in right of payment with all other unsecured and unsubordinated indebtedness of QC.

The holders of the QCII Notes are entitled to the benefits of a Registration Rights Agreement, dated June 17, 2005, among QCII, QSC, QCF and the initial purchasers listed therein, and the holders of the QC Notes are entitled to the benefits of a Registration Rights Agreement, dated June 17, 2005, among QC and the initial purchasers listed therein (collectively, the "Registration Rights Agreements"). Under the Registration Rights Agreements, Qwest has agreed to file exchange offer registration statements with the Securities and Exchange Commission with respect to offers to exchange the Notes for new issues of substantially identical notes registered under the Securities Act of 1933, as amended, and to use its commercially reasonable efforts to cause the registration statements to be declared effective prior April 28, 2006 and to complete the exchange offers not more than 45 days after such effectiveness. Qwest also may be required to file shelf registration statements to cover resales of the Notes under circumstances. If Qwest fails to satisfy certain of its obligations under the Registration Rights Agreements, it will be required to pay additional interest on the Notes.

The net proceeds of the offering of the Notes will be used for general corporate purposes, including repayment of indebtedness, and funding and refinancing investments in telecommunication assets.

\$200 Million Debt Offering

On June 23, 2005, QCII issued a press release announcing that it had completed an offering of \$200 million aggregate principal amount of 7 ¹ / 2 % Senior Notes due 2014—Series B (the "QCII Series B Notes") in a private placement conducted pursuant to Rule 144A under the Act. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference in its entirety. The QCII Series B Notes are part of the same series of notes as the QCII

Notes and were issued pursuant to the QCII Indenture, as supplemented by a Second Supplemental Indenture, dated as of June 23, 2005, among QCII, QSC, QCF and U.S. Bank National Association.

The QCII Series B Notes are senior unsecured obligations and will rank equally in right of payment with all other unsecured and unsubordinated indebtedness of QCII. QSC and QCF have guaranteed the QCII Series B Notes. The holders of the QCII Series B Notes are entitled to the benefits of a Registration Rights Agreement, dated June 23, 2005, among QCII, QSC, QCF and the initial purchases listed therein, which provides for substantially the same registration rights as provided by the Registration Rights Agreements.

The net proceeds of the offering of the QCII Series B Notes will be used for general corporate purposes, including repayment of indebtedness, and funding and refinancing investments in telecommunication assets.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of the Registrant.

The information included in Item 1.01 of this Current Report is incorporated by reference into this Item 2.03.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

Exhibit No.	Description
Exhibit 4.1	First Supplemental Indenture, dated as of June 17, 2005, by and among Qwest Communications International Inc., Qwest Services Corporation, Qwest Capital Funding, Inc. and U.S. Bank National Association.
Exhibit 4.2	Third Supplemental Indenture, dated as of June 17, 2005, by and between Qwest Corporation and U.S. Bank National Association.
Exhibit 4.3	Second Supplemental Indenture, dated as of June 23, 2005, by and among Qwest Communications International Inc., Qwest Services Corporation, Qwest Capital Funding, Inc. and U.S. Bank National Association.
Exhibit 10.1	Registration Rights Agreement, dated as of June 17, 2005, among Qwest Communications International Inc., Qwest Services Corporation, Qwest Capital Funding, Inc. and the initial purchasers listed therein.
Exhibit 10.2	Registration Rights Agreement, dated as of June 17, 2005, among Qwest Corporation and the initial purchasers listed therein.
Exhibit 10.3	Registration Rights Agreement, dated as of June 23, 2005, among Qwest Communications International Inc., Qwest Services Corporation, Qwest Capital Funding, Inc. and the initial purchasers listed therein.
Exhibit 99.1	Press Release, dated June 23, 2005.

Forward Looking Statements Warning

This filing may contain projections and other forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results. Readers are referred to the documents filed by us with the Securities and Exchange Commission, specifically the most recent reports which identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements, including but not limited to: access line losses due

to increased competition, including from technology substitution of our access lines with wireless and cable alternatives; our substantial indebtedness, and our inability to complete any efforts to de-lever our balance sheet through asset sales or other transactions; any adverse outcome of the current investigation by the U.S. Attorney's office in Denver into certain matters relating to us; adverse results of increased review and scrutiny by regulatory authorities, media and others (including any internal analyses) of financial reporting issues and practices or otherwise; rapid and significant changes in technology and markets; any adverse developments in commercial disputes or legal proceedings, including any adverse outcome of current or future legal proceedings related to matters that are the subject of governmental investigations, and, to the extent not covered by insurance, if any, our inability to satisfy any resulting obligations from funds available to us, if any; potential fluctuations in quarterly results; volatility of our stock price; intense competition in the markets in which we compete including the likelihood of certain of our competitors consolidating with other providers or otherwise reorganizing their capital structure to more effectively compete against us; changes in demand for our products and services; acceleration of the deployment of advanced new services, such as broadband data, wireless and video services, which could require substantial expenditure of financial and other resources in excess of contemplated levels; higher than anticipated employee levels, capital expenditures and operating expenses; adverse changes in the regulatory or legislative environment affecting our business; changes in the outcome of future events from the assumed outcome included in our significant accounting policies; and our ability to utilize net operating losses in projected amounts.

The information contained in this filing is a statement of our present intention, belief or expectation and is based upon, among other things, the existing regulatory environment, industry conditions, market conditions and prices, the economy in general and our assumptions. We may change our intention, belief or expectation, at any time and without notice, based upon any changes in such factors, in our assumptions or otherwise. The cautionary statements contained or referred to in this filing should be considered in connection with any subsequent written or oral forward-looking statements that we or persons acting on our behalf may issue. This filing may include analysts' estimates and other information prepared by third parties for which we assume no responsibility.

We undertake no obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

By including any information in this filing, we do not necessarily acknowledge that disclosure of such information is required by applicable law or that the information is material.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each of Qwest Communications International Inc. and Qwest Corporation has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

QWEST COMMUNICATIONS INTERNATIONAL INC.

DATE: June 23, 2005

By: /s/ STEPHEN E. BRILZ

Name: Stephen E. Brilz
Title: Assistant Secretary

QWEST CORPORATION

DATE: June 23, 2005

By: /s/ STEPHEN E. BRILZ

Name: Stephen E. Brilz
Title: Secretary

EXHIBIT INDEX

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QuickLinks

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QWEST COMMUNICATIONS INTERNATIONAL INC.

7 ¹ / 2 % Notes due 2014, Series B

**First Supplemental Indenture
Dated as of June 17, 2005**

U.S. BANK NATIONAL ASSOCIATION,
as Trustee with respect to such series of Securities as shall be designated from time to time pursuant to the terms hereof

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EXHIBIT E	— FORM OF GUARANTEE

FIRST SUPPLEMENTAL INDENTURE dated as of June 17, 2005 (this " *Supplemental Indenture* ") by and among QWEST COMMUNICATIONS INTERNATIONAL INC., a Delaware corporation (the " *Company* "), the Guarantors named in the Base Indenture (as defined below) and U.S. BANK NATIONAL ASSOCIATION, as trustee with respect to the Offered Notes (as defined below) (the " *Trustee* "). The Trustee, and each other trustee appointed as such with respect to the Securities of any series issued under the Indenture (as defined below), shall be the "Trustee" (as defined in the Indenture, as supplemented hereby) for all purposes under the Indenture with respect to the applicable series of Securities but, for the avoidance of doubt, not with respect to any series of Securities for which such Trustee has not been appointed trustee under the terms of the Indenture and/or any supplement thereto).

Each party agrees as follows for the benefit of the other party and for the equal and ratable benefit of the holders of Notes:

WHEREAS, the Company and J.P. Morgan Trust Company, National Association, are parties to that certain Indenture dated as of February 5, 2004 (the " *Base Indenture* ", as supplemented by this Supplemental Indenture, the " *Indenture* ") providing for the issuance from time to time of senior debt securities (" *Securities* ") to be issued in one or more series.

WHEREAS, the Company has previously issued under the Indenture a series of Securities, designated as its 7 ¹ / 2 % Senior Notes due 2014 (the " *February Notes* "), in an aggregate principal amount of \$500,000,000.

WHEREAS, the Company desires and has requested the Trustee to join it in the execution and delivery of this Supplemental Indenture in order to establish and provide for an issuance by the Company of an additional \$600,000,000 aggregate principal amount of such 7 ¹ / 2 % Notes due 2014, Series B (the " *Offered Notes* ", together with the February Notes, the " *Notes* "). The Offered Notes shall be substantially in the form attached hereto as *Exhibit A* .

WHEREAS, Section 10.01 of the Indenture provides that a supplemental indenture may be entered into by the Company and the Trustee without the consent of any Holders to establish the form or terms of Additional Notes as permitted by Section 2.15 of the Indenture;

WHEREAS, the conditions set forth in the Base Indenture for the execution and delivery of this Supplemental Indenture have been complied with;

WHEREAS, the Company desires to evidence and provide for the acceptance of the appointment of the Trustee as Trustee for the Offered Notes; and

WHEREAS, all things necessary to make this Supplemental Indenture a valid agreement of the Company, the Guarantors and the Trustee, in accordance with its terms, and a valid amendment of, and supplement to, the Base Indenture have been done.

NOW, THEREFORE, in consideration of the premises and the purchase and acceptance of the Notes by the holders thereof, the Company covenants and agrees with the Trustee, for the equal and ratable benefit of the Holders, that the Base Indenture is supplemented and amended, to the extent expressed herein, as follows:

ARTICLE I.

THE 7 1/2% NOTES DUE FEBRUARY 15, 2014

SECTION 1.01. *Designation of Notes.*

The changes, modifications and supplements to the Base Indenture of this Supplemental Indenture shall be effected by Article Two and Section 3.01 (a), (b) and (d) applicable only with respect to, and govern the terms of, the Offered Notes, which shall not be limited in aggregate principal amount, and shall not apply to any other Securities that have been or may be issued under the Indenture unless a supplemental indenture with respect to such other Securities specifically incorporates such changes, modifications and supplements. Pursuant to this Supplemental Indenture, there is hereby designated an

additional \$600 million aggregate principal amount of the series of Notes under the Indenture entitled "7 ¹ / 2 % Notes due February 15, 2014— "Series B". The Offered Notes shall be in the form of *Exhibit A* hereto. The Offered Notes may bear an appropriate legend regarding original issue discount for federal income tax purposes. Subject to the terms in the Base Indenture, as supplemented by this Supplemental Indenture, the Company may, at its option, without consent from the Holders, issue additional Notes from time to time. For all purposes under the Indenture, the term "Notes" shall include the February Notes, the Offered Notes and any other Notes issued after such date under the Base Indenture, as supplemented hereby.

SECTION 1.02. *Other Terms of the Notes.*

Without limiting the foregoing provisions of this Article One, the terms of the Offered Notes shall be as set forth in the forms of Note set forth in *Exhibit A* hereto and as provided in the Base Indenture, as supplemented hereby.

The Offered Notes shall be payable and may be presented for payment, purchase, conversion, registration of transfer and exchange, without service charge, at the office of the Company maintained for such purpose in New York, New York, which shall initially be the office or agency of the Trustee.

ARTICLE II.

APPOINTMENT OF U.S. BANK NATIONAL ASSOCIATION

SECTION 2.01. *Appointment of U.S. Bank National Association.*

The Company hereby appoints the Trustee as trustee under the Indenture with respect to the Offered Notes and each other series of Securities for which the Trustee shall be appointed by the Company pursuant to the Indenture, to act as Trustee under the Indenture, and confirms to the Trustee all of the rights, powers, and trusts of a Trustee under the Indenture with respect to the Offered Notes and each other series of Securities for which the Trustee shall be appointed by the Company to act as Trustee under the Indenture. The Company shall execute and deliver such further instruments and do such other things as the Trustee may reasonably require to more fully and certainly vest and confirm in the Trustee all the rights, trusts, and powers hereby delivered and confirmed upon the Trustee hereunder and under the Indenture.

SECTION 2.02. *Acceptance of Trustee.*

The Trustee hereby accepts its appointment as trustee with respect to the Offered Notes and shall hereby be vested with all of the authority, rights, powers, trusts, immunities, duties, benefits and obligations of a Trustee under the Indenture.

SECTION 2.03. *Qualification of Trustee.*

The Trustee hereby represents and warrants to the Company that the Trustee is qualified under the provisions of Section 310 of the Trust Indenture Act of 1939, as amended, and Section 7.10 of the Indenture to act as trustee with respect to the Offered Notes under the Indenture.

SECTION 2.04. *Notice.*

Any notice or communications by the Trustee is duly given if in writing and delivered in person or mailed by certified mail to:

U.S. Bank National Association
950 17th Street, Suite 300
Denver, CO 80202
Attn: Corporate Trust Services

ARTICLE III.

AMENDMENTS TO THE INDENTURE

SECTION 3.01. *Amendments to the Indenture*

Pursuant to Section 10.01(a) and (f) of the Base Indenture, the Indenture is hereby amended as follows:

- (a) in the definition of "Permitted Collateral Liens" in Section 1.01 of the Base Indenture, the words "and the QSC guaranty of the Offered Notes" shall be added at the end of Clause (2);
- (b) in the definition of "Reference Treasury Dealer" in Section 1.01 of the Base Indenture, the words "Banc of America Securities LLC," shall be removed and the words "Deutsche Bank Securities Inc." shall replace the words "UBS Warburg LLC";
- (c) in clause (2) of the definition of "Subordinated Indebtedness" in Section 1.01 of the Base Indenture, the words "the Company" shall be replaced with "QSC" and the parentheses, but not the words that appear in the parentheses, shall be deleted;
- (d) in the definition of "Termination Event" in Section 1.01 of the Base Indenture, the words "the Offered Notes or" shall appear before the words "Indebtedness secured by a lien" and after the words "other than";
- (e) in the second paragraph of Section 2.15 of the Base Indenture, before subparagraph (1), the words "or pursuant to" shall be inserted between the phrase "the Company shall set forth in" and the phrase "a resolution of its Board of Directors and in an Officer's Certificate"; and
- (f) in Section 4.06(a) of the Base Indenture, the word "or" shall be inserted between the phrase "any Indebtedness of QCII or any of its Restricted Subsidiaries" and the phrase "to incur any Indebtedness that would otherwise constitute Permitted Indebtedness."
- (g) Section 7.12 of the Base Indenture shall be added after Section 7.11 as follows:

SECTION 7.12. *Appointment of Co-Trustee or Separate Trustee.*

(a) Notwithstanding any other provisions of this Indenture, at any time, the Company shall have the power and may execute and deliver all instruments to appoint one or more Person(s) to act as co-trustee(s) or separate trustee(s) under this Indenture, with such powers, duties, obligations, rights and trusts of the Trustee under this Indenture. Each co-trustee or separate trustee hereunder shall be required to meet the terms of eligibility under Section 7.10. The Trustee shall mail a notice of any such appointment to the Noteholders.

(b) Every co-trustee and separate trustee shall be appointed and act subject to the following provisions and conditions:

(i) all rights, powers, duties and obligations conferred or imposed upon the Trustee shall be conferred or imposed upon and exercised or performed by the Trustee and such co-trustee or separate trustee either jointly or severally (it being understood that such co-trustee is not authorized to act separately without the Trustee joining in such act and such separate trustee is authorized to act separately without the Trustee joining in such act).

(ii) neither the Trustee nor any such co-trustee or separate trustee so appointed hereunder shall have any agency relationship or be personally liable by reason of any act or omission of any other trustee hereunder, and

(iii) the Company may at any time accept the resignation of or, with or without cause, remove any co-trustee or separate trustee.

(c) Each co-trustee and separate trustee, upon its acceptance of the trusts conferred, shall be vested with the estates or property specified in this Indenture subject to all the provisions of this Indenture, specifically including every provision of this Indenture relating to the conduct of, affecting the liability of or affording protection to the Trustee.

ARTICLE IV.

MISCELLANEOUS

SECTION 4.01. *Amendment and Supplement.*

This Supplemental Indenture or the Offered Notes may be amended or supplemented as provided for in the Indenture.

SECTION 4.02. *Base Indenture.*

In the event of any conflict between this Supplemental Indenture and the Base Indenture, the provisions of this Supplemental Indenture shall prevail.

SECTION 4.03. *Governing Law.*

The laws of the State of New York shall govern this Supplemental Indenture and the Securities of the Series created hereby.

SECTION 4.04. *No Adverse Interpretation of Other Agreements.*

This Supplemental Indenture may not be used to interpret another indenture, loan or debt agreement of the Company or a Subsidiary. Any such indenture, loan or debt agreement may not be used to interpret this Supplemental Indenture.

SECTION 4.05. *Successors and Assigns.*

All covenants and agreements of the Company in this Supplemental Indenture and the Notes shall bind its successors and assigns. All agreements of the Trustee in this Supplemental Indenture shall bind its successors and assigns.

SECTION 4.06. *Duplicate Originals.*

This Supplemental Indenture may be executed in counterparts, each of which shall be an original, but such counterparts shall together constitute but one instrument.

SECTION 4.07. *Severability.*

In case any one or more of the provisions contained in this Supplemental Indenture or in the Notes shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Supplemental Indenture or of the Notes.

[Signature Pages Follow]

SIGNATURES

IN WITNESS WHEREOF, the parties have caused this Supplemental Indenture to be duly executed, all as of the date first above written.

QWEST COMMUNICATIONS INTERNATIONAL INC.
QWEST SERVICES CORPORATION
QWEST CAPITAL FUNDING, INC.

By:

Name:

Title:

U.S. BANK NATIONAL ASSOCIATION

By:

Name:

Title:

J.P. MORGAN TRUST COMPANY, NATIONAL ASSOCIATION, as
Trustee under the Base Indenture

By:

Name:

Title:

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[FORM OF FACE OF INITIAL NOTE]

[GLOBAL NOTES LEGEND](a)

-
- (a) Include only on Notes issued in global form.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY OR BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITORY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITORY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY ("DTC"), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

[RESTRICTED NOTES LEGEND]

THE NOTES EVIDENCED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933 (THE "SECURITIES ACT") AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (A)(1) TO A PERSON WHO THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (2) IN AN OFFSHORE TRANSACTION COMPLYING WITH RULE 903 OR RULE 904 OF REGULATION S UNDER THE SECURITIES ACT, (3) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE), (4) TO AN INSTITUTIONAL ACCREDITED INVESTOR IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OR (5) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND (B) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE STATES OF THE UNITED STATES AND OTHER JURISDICTIONS.

[THIS GLOBAL NOTE IS A TEMPORARY GLOBAL NOTE FOR PURPOSES OF REGULATION S UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). NEITHER THIS TEMPORARY GLOBAL NOTE NOR ANY INTEREST HEREIN MAY BE OFFERED, SOLD OR DELIVERED, EXCEPT AS PERMITTED UNDER THE INDENTURE REFERRED TO BELOW.

NO BENEFICIAL OWNERS OF THIS TEMPORARY GLOBAL NOTE SHALL BE ENTITLED TO RECEIVE PAYMENT OF PRINCIPAL OR INTEREST HEREON UNLESS THE REQUIRED CERTIFICATIONS HAVE BEEN DELIVERED PURSUANT TO THE TERMS OF THE INDENTURE.](a)

(a) This legend to appear only on Temporary Regulation S Global Notes.

THIS NOTE IS ISSUED WITH ORIGINAL ISSUE DISCOUNT FOR PURPOSES OF SECTION 1271 ET SEQ. OF THE INTERNAL REVENUE CODE. A HOLDER MAY OBTAIN THE ISSUE PRICE, AMOUNT OF ORIGINAL ISSUE DISCOUNT, ISSUE DATE AND YIELD TO MATURITY FOR SUCH NOTE BY SUBMITTING A REQUEST FOR SUCH INFORMATION TO THE COMPANY AT THE FOLLOWING ADDRESS: 1801 CALIFORNIA STREET, DENVER, CO 80802, ATTENTION: CHIEF FINANCIAL OFFICER.

7 ¹ / 2 % SENIOR NOTE DUE 2014, Series B

No.

CUSIP No.
\$

QWEST COMMUNICATIONS INTERNATIONAL INC., a Delaware corporation (the "Company"), promises to pay to _____, or its registered assigns, the principal sum of _____ in U.S. Dollars on February 15, 2014.

Interest Payment Dates: February 15 and August 15

Record Dates: February 1 and August 1

Additional provisions of this Note are set forth on the other side of this Note.

QWEST COMMUNICATIONS
INTERNATIONAL INC.

By: _____
Name:
Title:

Dated:

TRUSTEE'S CERTIFICATE OF
AUTHENTICATION

U.S. BANK NATIONAL
ASSOCIATION as Trustee, certifies that
this is one of the Notes referred to in the
Indenture.

[Seal]

by _____
Authorized Signatory

[FORM OF REVERSE SIDE OF INITIAL FIXED RATE NOTE]

7 1/2% Senior Note due 2014, Series B

1. *Interest*

QWEST COMMUNICATIONS INTERNATIONAL INC., a Delaware corporation (the "*Company*"), promises to pay interest on the principal amount of this Note at the rate per annum shown above and shall pay Additional Interest, if any, payable pursuant to the Registration Rights Agreement (the "*Registration Rights Agreement*") dated June 17, 2005 by and among the Company, the Guarantors and the Initial Purchasers (as such is defined in the Registration Rights Agreement).

The Company will pay interest and Additional Interest, if any, semi-annually in arrears on February 15 and August 15 of each year commencing on August 15, 2005. Interest on the Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of original issuance with respect to this Note. Interest will be computed on the basis of a 360-day year comprised of a 360-day year comprised of twelve 30-day months. The Company shall pay interest on overdue principal at the rate borne by the Notes, and it shall pay interest on overdue installments of interest at the same rate to the extent lawful.

2. *Method of Payment*

The Company will pay interest (except defaulted interest) on and Additional Interest, if any, in respect of this Note to the Persons who are registered holders of this Note at the close of business on the 1st of February and the 1st of August immediately preceding the interest payment date even if Notes are canceled after the record date and on or before the interest payment date. Holders must surrender this Note to a Paying Agent to collect principal payments. The Company will pay principal and interest in money of the United States that at the time of payment is legal tender for payment of public and private debts. However, the Company may pay principal and interest by check payable in such money or by wire transfer of federal funds.

3. *Paying Agent and Registrar*

Initially, U.S. Bank National Association (the "*Trustee*") will act as Paying Agent and Registrar. The Company may appoint and change any Paying Agent, Registrar or co-registrar without notice to the Holders. The Company may act as Paying Agent, Registrar or co-registrar.

4. *Indenture*

This Note is issued under an Indenture dated as of February 5, 2004, among the Company, the Guarantors and the J.P. Morgan Trust Company, National Association (the "*Base Indenture*"), as supplemented by a supplemental indenture among the Company, the Guarantors and the Trustee dated June 17, 2005 (the "*Supplemental Indenture*" and together with the Base Indenture, the "*Indenture*"). This Note is one of the 7 1/2 % Senior Notes due 2014-Series B originally being issued on June 17, 2005 (the "Initial Notes"), and this Note is being issued as part of an issuance of Additional Notes under the Indenture. Additional Notes of the same or a different series may be issued in an unlimited amount subject to compliance with Section 4.06 of the Indenture. For purposes of this Note, references to the Notes include the Initial Notes, Exchange Notes issued in exchange for such Initial Notes pursuant to the Indenture. However, to the extent provided in the Indenture, all Initial Notes and Exchange Notes issued in exchange therefor will be considered together part of a single series of Notes and may be considered a part of a single class of Notes with the February Notes and any Additional Notes issued under the Indenture for certain purposes. The terms of the Notes include those stated in the Indenture and those made part of the Indenture by reference to the TIA. Terms defined in the Indenture and not defined herein have the meanings ascribed thereto in the Indenture. The Notes are subject to all such

terms, including in the event of a conflict with this Note, and Noteholders are referred to the Indenture and the TIA for a statement of those terms.

The Notes are the senior obligations of the Company. The Indenture imposes certain limitations on the incurrence of Indebtedness by the Company and its Restricted Subsidiaries; the payment of dividends and other payments by the Company and its Restricted Subsidiaries; Investments; sales of assets of the Company and Restricted Subsidiaries; certain transactions with Affiliates; Liens; and consolidations, mergers and transfers of all or substantially all of the Company's or a Guarantor's assets. In addition, the Indenture prohibits certain restrictions on distributions from Restricted Subsidiaries.

5. *Optional Redemption*

(i) Except as set forth below, the Offered Notes may not be redeemed prior to February 15, 2009. At any time on or after February 15, 2009, the Offered Notes will be subject to redemption at the option of the Company, in whole or in part, at the redemption prices (expressed as percentages of principal amount) set forth below, plus accrued and unpaid interest and Additional Interest, if any, thereon, to the applicable redemption date (subject to the right of Holders on the relevant record date to receive interest due on the relevant interest payment date), if redeemed during the twelve-month period beginning on February 15 of the years indicated below:

Year	Price
2009	103.750%
2010	102.500%
2011	101.250%
2012 and thereafter	100.000%

(ii) In addition, the Company may redeem all or a part of the Offered Notes upon not less than 30 nor more than 60 days' notice, at a redemption price equal to the greater of (1) 100% of the principal amount thereof or (2) the present value, as determined by an Independent Financial Advisor, of (A) the applicable percentage set forth above of the principal amount of the Offered Notes being redeemed as of February 15 of the first period set forth above ending on or after the date of such redemption (assuming a 360-day year consisting of twelve 30-day months) plus (B) all required interest payments due on such Offered Notes through February 15 of such period (excluding accrued interest), discounted to the redemption date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 50 basis points, plus in each case accrued interest to the redemption date.

(iii) Notwithstanding the foregoing, at any time prior to February 15, 2007, the Company may redeem up to 35% of the aggregate principal amount of the Offered Notes outstanding at a redemption price equal to 107.50% of the principal amount thereof, together with accrued and unpaid interest to such redemption date, with the net cash proceeds of any capital contributions to the Company in respect of Qualified Equity Interests or one or more public or private sales by the Company of Qualified Equity Interests (other than proceeds from a sale to any of the Company's Subsidiaries or any employee benefit plan in which the Company or any of its Subsidiaries participates); *provided* that:

- (a) at least 65% in aggregate of the originally issued principal amount of the Offered Notes remain outstanding immediately after the occurrence of such redemption; and
- (b) the sale of such Qualified Equity Interests is made in compliance with the terms of the Indenture.

6. *Notices of Redemption*

Except as otherwise provided in the Indenture or herein, notices of redemption shall be mailed by first-class mail at least 30 days but not more than 60 days before the redemption date to each Holder of Notes to be redeemed at its registered address all in accordance with the Indenture. If less than all of the Notes are to be redeemed at any time, selection of Notes for redemption will be made by the Trustee in compliance with the requirements of the principal national securities exchange, if any, on which the Notes are listed, or, if the Notes are not so listed, on a *pro rata* basis, by lot or by such method as the Trustee shall deem fair and appropriate; *provided* that no Notes of \$1,000 or less shall be redeemed in part; *provided* that any redemption pursuant to paragraph 5(iii) shall be effected on a *pro rata* basis. If any Note is to be redeemed in part only, the notice of redemption that relates to such Note shall state the portion of the principal amount thereof to be redeemed. On and after the redemption date, interest ceases to accrue on Notes or portions of them called for redemption.

7. *Repurchase at the Option of the Holder*

(a) Upon a Change of Control, any Holder of Notes will have the right, subject to certain conditions set forth in the Indenture, to require the Company to repurchase all or any part (equal to \$1,000 or an integral multiple thereof) of the Notes of such Holder at a purchase price equal to 101% of the aggregate principal amount of the Notes to be repurchased plus accrued and unpaid interest and Additional Interest, if any, thereon, to the date of repurchase (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date that is on or prior to the date of repurchase) as provided in, and subject to the terms of, the Indenture.

(b) If the Company or a Subsidiary consummates any Asset Sales, within ten Business Days of each date on which the aggregate amount of Excess Proceeds exceeds \$50.0 million, the Company will commence an offer to all Holders of Notes and all holders of certain other Indebtedness containing provisions similar to those set forth in the Indenture with respect to offers to purchase or redeem with the proceeds of sales of assets (an "*Asset Sale Offer*") pursuant to Section 4.09 of the Indenture to purchase the maximum principal amount of Notes (including any Additional Notes) that may be purchased out of the Excess Proceeds at an offer price in cash in an amount equal to 100% of the principal amount thereof plus accrued and unpaid interest and Additional Interest thereon, if any, to the date fixed for the closing of such offer, in accordance with the procedures set forth in the Indenture. To the extent that the aggregate amount of Notes (including any Additional Notes) and such other Indebtedness tendered pursuant to an Asset Sale Offer is less than the Excess Proceeds, the Company (or such Subsidiary) may use such deficiency for any purpose not otherwise prohibited by the Indenture. If the aggregate principal amount of Notes and such other Indebtedness surrendered by the Holders thereof exceeds the amount of Excess Proceeds, the Trustee shall select the Notes and such other Indebtedness to be purchased on a *pro rata* basis. Holders of Notes that are the subject of an offer to purchase will receive an Asset Sale Offer from the Company prior to any related purchase date and may elect to have such Notes purchased by completing the form entitled "Option of Holder to Elect Purchase" on the reverse of the Notes.

8. *Guarantees and Collateral Documents*

All obligations in respect of this Note have been fully and unconditionally guaranteed by Qwest Capital Funding, Inc. and Qwest Services Corporation on a joint and several basis pursuant to the Indenture.

In order to secure the due and punctual payment of all obligations of QSC under the QSC Guarantee of the Notes when and as the same shall be due and payable, QSC has granted Liens on the Collateral to the Collateral Agent for the benefit of the Trustee and the Holders of Notes.

Each Holder, by accepting a Note, agrees to all of the terms and provisions of the Security Documents as the same may be amended from time to time pursuant to the respective provisions thereof and the Indenture.

The Trustee and each Holder acknowledge that a release of any of the Collateral or any Lien strictly in accordance with the terms and provisions of any of the Security Documents and the terms and provisions of the Indenture will not be deemed for any purpose to be an impairment of the security under the Indenture. The Collateral is subject to release upon a Termination Event and under certain other circumstances.

9. *Denominations; Transfer; Exchange*

The Notes are in registered form without coupons in denominations of \$1,000 and whole multiples of \$1,000. A Holder may transfer or exchange Notes in accordance with the Indenture. Upon any transfer or exchange, the Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements or transfer documents and to pay any taxes required by law or permitted by the Indenture. The Registrar need not register the transfer of or exchange any Notes selected for redemption (except, in the case of a Note to be redeemed in part, the portion of the Note not to be redeemed) or transfer or exchange any Notes for a period of 15 days prior to a selection of Notes to be redeemed or 15 days before an interest payment date.

10. *Persons Deemed Owners*

The registered Holder of this Note may be treated as the owner of it for all purposes.

11. *Unclaimed Money*

If money for the payment of principal or interest remains unclaimed for two years, the Paying Agent shall pay the money back to the Company at its request, or if then held by the Company, shall be discharged from such trust (unless an abandoned property law designates another Person for payment thereof). After any such payment, Holders entitled to the money must look only to the Company for payment thereof, and all liability of the Paying Agent with respect to such money, and all liability of the Company as trustee thereof, shall thereupon cease.

12. *Discharge and Defeasance*

Subject to certain conditions set forth in the Indenture, the Company and the Guarantors at any time may terminate some or all of its obligations under the Indenture, the Notes Guarantees, the Registration Rights Agreement and the Notes if the Company deposits with the Trustee, cash in U.S. legal tender or U.S. Government Obligations for the payment of principal and interest on the Notes to redemption or maturity, as the case may be.

13. *Amendment, Waiver*

Subject to certain exceptions set forth in the Indenture, (i) the Indenture, the Notes, the Notes Guarantees or the Security Documents may be amended or supplemented with the written consent of the Holders of at least a majority in principal amount of the then outstanding Notes (including the February Notes and any Additional Notes), voting as a group, and (ii) any existing default or noncompliance with any provision of the Indenture, the Notes, Notes Guarantees or the Security Documents (other than payment of principal, premium, if any, Additional Interest, if any, and interest) may be waived with the consent of the Holders of a majority in principal amount of the then outstanding Notes. Subject to certain exceptions set forth in the Indenture, without the consent of any Noteholder, the Company, the Guarantors and the Trustee may amend or supplement the Indenture, the Notes, the Note Guarantees or the Security Documents, to cure any ambiguity, defect or inconsistency, to provide for uncertificated Notes in addition to or in place of certificated Notes (provided that the uncertificated Notes are issued in registered form for purposes of Section 163(f) of

the Code, or in a manner such that the uncertificated Notes are described in Section 163(f)(2)(B) of the Code), to provide for the assumption of the Company's obligations to Holders of Notes in the case of a merger, consolidation or sale of assets, to release any Guarantor from any of its obligations under its applicable Note Guarantee or the Indenture (to the extent permitted by the Indenture) to make any change that would provide any additional rights or benefits to the Holders of Notes or that, as determined by the Board of Directors of the Company in good faith, does not materially adversely affect the legal rights of any such Holder under the Indenture, the Notes, the Notes Guarantees or the Security Documents, to conform the Indenture to the "Description of Notes" contained in the offering memorandum relating to the Initial Notes, to comply with the requirements of the SEC in order to effect or maintain the qualification of the Indenture under the TIA, to provide additional assets as Collateral, to add additional guarantees and, following a Termination Event, to eliminate references to subordination of the QSC Guarantee.

14. *Defaults and Remedies*

Under the Indenture (and subject to the terms of the Indenture), an Event of Default occurs if there is: (i) default for 30 days in the payment when due of interest on, or Additional Interest with respect to, the Notes; (ii) default in payment when due of the principal of or premium, if any, on the Notes (including the failure to make a payment to purchase Notes tendered pursuant to a Change of Control Offer or an Asset Sale Offer); (iii) failure by the Company (A) to comply with the provisions of Sections 4.11 and 5.01 of the Indenture or (B) for 45 days after receipt of notice from the Trustee or the Holders of at least 25% in principal amount of the then outstanding Notes to comply with any other agreement or covenant of the Indenture; (iv) default under any Debt Instrument under which there may be issued or by which there may be secured or evidenced Indebtedness of the Company or any of its Restricted Subsidiaries (other than QCC to the extent that none of QSC, the Company or QCF have outstanding a Debt Instrument governing Debt Securities under which there is a similar default as this clause (iv) with respect to QCC that applies to such default) whether such Indebtedness now exists or is incurred after the Issue Date, which default: (A) is caused by a failure to pay when due principal on such Indebtedness at the final maturity thereof; (B) results in the acceleration of such Indebtedness prior to its express final maturity or (C) results in the commencement of judicial proceedings to foreclose upon, or to exercise remedies under applicable law or applicable security documents to take ownership of or to cause the sale of, the assets securing such Indebtedness (other than the consensual provision of assets securing non-recourse Indebtedness), and in each case, the principal amount of such Indebtedness, together with any other Indebtedness with respect to which an event described in clause (A), (B) or (C) has occurred and is continuing, aggregates more than \$100.0 million; (v) one or more final and non-appealable judgments or orders that exceed \$100.0 million in the aggregate (net of amounts covered by insurance or bonded) for the payment of money have been entered by a court or courts of competent jurisdiction against QSC, the Company or any of its Restricted Subsidiaries and such judgment or judgments have not been satisfied, stayed, annulled or rescinded within 60 days of being entered; (vi) QSC, the Company or any Significant Subsidiary pursuant to or within the meaning of any Bankruptcy Law: (A) commences a voluntary case, (B) consents to the entry of an order for relief against it in an involuntary case, (C) consents to the appointment of a Custodian of it or for all or substantially all of its assets, or (D) makes a general assignment for the benefit of its creditors; (vii) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that: (A) is for relief against QSC, the Company or any Significant Subsidiary as debtor in an involuntary case, (B) appoints a Custodian of QSC, the Company or any Significant Subsidiary or a Custodian for all or substantially all of the assets of the Company or any Significant Subsidiary, or (C) orders the liquidation of QSC, the Company or any Significant Subsidiary, and the order or decree remains unstayed and in effect for 60 days; (viii) (A) any Note Guarantee shall be held in a judicial proceeding before a court of competent jurisdiction not to be in full force and effect (other than in accordance with the terms of such Note Guarantee and the Indenture) or is declared in such a proceeding null and void and unenforceable or found to be invalid or (B) any

Guarantor denies its liability under its Note Guarantee (other than by reason of release of a Guarantor from its Note Guarantee in accordance with the terms of the Indenture and the Note Guarantee); or (ix) default by QSC in the performance of the Security Documents which adversely affects the enforceability or the validity of the Collateral Agent's Lien on the Collateral or which adversely affects the condition or value of the Collateral, taken as a whole, in any material respect, repudiation or disaffirmation by QSC of its obligations under the Security Documents or the determination in a judicial proceeding before a court of competent jurisdiction that the Security Documents are unenforceable or invalid against QSC for any reason.

Noteholders may not enforce the Indenture or the Notes except as provided in the Indenture. The Trustee may refuse to enforce the Indenture or the Notes unless it receives indemnity or security reasonably satisfactory to it. Subject to certain limitations, Holders of a majority in principal amount of the Notes may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Noteholders notice of any continuing Default (except a Default in payment of principal, premium, if any, or interest) if and so long as a committee of its Trust Officers in good faith determines that withholding notice is in the interest of the Holders.

15. *Subordination*

Prior to the occurrence of a Termination Event, payment of QSC's obligations under the QSC Guarantee will be subordinated to the prior payment of Senior Debt on the terms provided in the Indenture.

16. *Trustee Dealings with the Company*

Subject to certain limitations imposed by the TIA, the Trustee under the Indenture, in its individual or any other capacity, may become the owner or pledgee of Notes and may otherwise deal with and collect obligations owed to it by the Company or its Affiliates and may otherwise deal with the Company or its Affiliates with the same rights it would have if it were not Trustee.

17. *No Personal Liability of Directors, Officers, Employees and Stockholders*

No past, present or future director, officer, employee, incorporator, or stockholder of the Company, as such, shall have any liability for any obligations of the Company under the Notes, the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. No past, present or future director, officer, employee, incorporator, or stockholder of any of the Guarantors, as such, shall have any liability for any obligations of the Guarantors under the Notes Guarantees, the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each holder of Notes and Notes Guarantees by accepting a Note and a Note Guarantee waives and releases all such liabilities. The waiver and release are part of the consideration for issuance of the Notes and the Notes Guarantees. Such waiver may not be effective to waive liabilities under the federal securities laws and it is the view of the SEC that such a waiver is against public policy.

18. *Governing Law*

THE NOTES SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK BUT WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.

19. *Authentication*

This Note shall not be valid until an authorized signatory of the Trustee (or an authenticating agent) manually signs the certificate of authentication on the other side of this Note.

20. *Abbreviations*

Customary abbreviations may be used in the name of a Noteholder or an assignee, such as TEN COM (=tenants in common), TEN ENT (=tenants by the entireties), JT TEN (=joint tenants with rights of survivorship and not as tenants in common), CUST (=custodian), and U/G/M/A (=Uniform Gift to Minors Act).

21. *CUSIP Numbers*

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures the Company has caused CUSIP numbers to be printed on the Notes and has directed the Trustee to use CUSIP numbers in notices of redemption as a convenience to Noteholders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

The Company will furnish to any Noteholder upon written request and without charge to the Noteholder a copy of the Indenture which has in it the text of this Note in larger type. Requests may be made to:

**QWEST COMMUNICATIONS INTERNATIONAL INC.
1801 California Street
Denver, Colorado 80202
Attention of Secretary**

A-1-10

ASSIGNMENT FORM

To assign this Note, fill in the form below:

I or we assign and transfer this Note to

(Print or type assignee's name, address and zip code)

(Insert assignee's soc. sec. or tax I.D. No.)

and irrevocably appoint agent to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Date:

Your Signature:

Signature Guarantee:

(Signature must be guaranteed by a participant in a recognized signature guarantee medallion program)

Sign exactly as your name appears on the other side of this Note.

A-1-11

**CERTIFICATE TO BE DELIVERED UPON EXCHANGE OR
REGISTRATION OF TRANSFER RESTRICTED NOTES**

Reference is hereby made to that certain indenture dated February 5, 2004 (the "*Base Indenture*") among Qwest Communications International Inc. (the "*Company*"), the Guarantors (as defined therein) and J.P. Morgan Trust Company, National Association as supplemented by the supplemental indenture among the Company, the Guarantors and U.S. Bank National Association (the "*Trustee*") dated June 17, 2005 (the "*Supplemental Indenture*" and together with the Base Indenture, the "*Indenture*"). Capitalized terms used but not defined herein shall have the meanings set forth in the Indenture.

This certificate relates to \$ _____ principal amount of Notes held in (check applicable space) _____ book-entry or _____ definitive form by the undersigned.

The undersigned (check one box below):

// has requested the Trustee by written order to deliver in exchange for its beneficial interest in the Global Note held by the Depository a Note or Notes in definitive, registered form of authorized denominations and an aggregate principal amount equal to its beneficial interest in such Global Note (or the portion thereof indicated above);

// has requested the Trustee by written order to exchange or register the transfer of a Note or Notes.

In connection with any transfer of any of the Notes evidenced by this certificate occurring prior to the expiration of the periods referred to in Rule 144(k) under the Securities Act of 1933, as amended, the undersigned confirms that such Notes are being transferred in accordance with its terms:

CHECK ONE BOX BELOW:

// (1) to the Company or any of its subsidiaries; or

// (2) pursuant to an effective registration statement under the Securities Act of 1933, as amended; or

// (3) inside the United States to a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act of 1933, as amended) that purchases for its own account or for the account of a qualified institutional buyer to whom notice is given that such transfer is being made in reliance on Rule 144A under the Securities Act of 1933, as amended, in each case pursuant to and in compliance with Rule 144A thereunder; or

// (4) outside the United States in an offshore transaction within the meaning of Regulation S under the Securities Act of 1933, as amended, in compliance with Rule 904 thereunder; or

// (5) inside the United States to an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act of 1933, as amended) that has furnished to the Trustee a signed letter containing certain representations and agreements (the form of which letter is attached to the Indenture as *Exhibit D* and which may be obtained from the Trustee); or

// (6) pursuant to another available exemption from registration provided by Rule 144 under the Securities Act of 1933, as amended; or

// (7) in accordance with another exemption from the registration requirements of the Securities Act of 1933, as amended.

Unless one of the boxes is checked, the Trustee will refuse to register any of the Notes evidenced by this certificate in the name of any person other than the registered holder thereof; *provided, however*, that if box (4), (5) or (6) is checked, the Trustee may require, prior to registering any such transfer of the Notes, such legal opinions, certifications and other information as the Company has reasonably requested to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933, as amended, such as the exemption provided by Rule 144 thereunder.

Signature

Signature Guarantee: _____
(Signature must be guaranteed by a participant in a recognized signature guarantee medallion program)

TO BE COMPLETED BY PURCHASER IF (3) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Note for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act of 1933, as amended ("Rule 144A"), and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

Dated: _____

NOTICE: To be executed by an executive officer

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL NOTES

The following increases or decreases in this Global Note have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal amount of this Global Note following such decrease or increase	Signature of authorized signatory of Trustee or Notes Custodian

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Company pursuant to Section 4.09, or 4.11 of the Indenture, check the box:

4.09 Asset Sale

4.11 Change of Control Offering

If you want to elect to have only part of this Note purchased by the Company pursuant to Section 4.09 or 4.11 of the Indenture, state the amount: \$.

Date:

Your Signature:

(Sign exactly as your name appears on the other side of the Note)

Tax I.D. number

Signature Guarantee:

(Signature must be guaranteed by a participant in a recognized signature guarantee medallion program)

B-4

**[FORM OF CERTIFICATE TO BE DELIVERED IN CONNECTION
WITH TRANSFERS PURSUANT TO REGULATION S]**

Qwest Communications International Inc.
1801 California Street
Denver, Colorado 80202

Attention: Chief Financial Officer

Re: Qwest Communications International Inc. (the "Company")
7 ¹ / 2 % Senior Notes due 2014 (the "Notes")

Dear Ladies and Gentlemen:

This letter relates to U.S. \$ _____ principal amount of Notes represented by a Note (the "Legended Note") which bears a legend outlining restrictions upon transfer of such Legended Note. Pursuant to Section 2.01 of the Indenture dated as of February 5, 2004, as supplemented by a First Supplemental Indenture dated as of June 17, 2005 (the "Indenture") relating to the Notes, we hereby certify that we are (or we will hold such Notes on behalf of) a person outside the United States to whom the Notes could be transferred in accordance with Rule 904 of Regulation S promulgated under the U.S. Securities Act of 1933. Accordingly, you are hereby requested to exchange the legended certificate for an unlegended certificate representing an identical principal amount at maturity of Notes, all in the manner provided for in the Indenture.

You and the Company are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby. Terms used in this certificate have the meanings set forth in Regulation S.

Very truly yours,

[Name of Holder]

By:

Authorized Signature

**[FORM OF CERTIFICATE TO BE DELIVERED IN CONNECTION
WITH TRANSFER TO INSTITUTIONAL ACCREDITED INVESTORS]**

Qwest Communications International Inc.
1801 California Street
Denver, Colorado 80202

Dear Ladies and Gentlemen:

This certificate is delivered to request a transfer of \$ _____ principal amount of the 7 ¹ / 2 % Senior Notes due 2014 (the "Notes") of Qwest Communications International Inc. (the "Company").

Upon transfer, the Notes would be registered in the name of the new beneficial owner as follows:

Name: _____

Address: _____

Taxpayer ID Number: _____

The undersigned represents and warrants to you that:

1. We are an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act of 1933, as amended (the "Securities Act")), and we are acquiring the Notes not with a view to, or for offer or sale in connection with, any distribution in violation of the Securities Act. We have such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risk of our investment in the Notes and invest in or purchase Notes similar to the Notes in the normal course of our business. We and any accounts for which we are acting are each able to bear the economic risk of our or its investment.

2. We understand that the Notes have not been registered under the Securities Act and, unless so registered, may not be sold except as permitted in the following sentence. We agree on our own behalf and on behalf of any investor account for which we are purchasing Notes to offer, sell or otherwise transfer such Notes prior to the later of the date which is two years after (X) the later of (A) the date of original issue or (B) the date on which this Note was acquired from an affiliate of the Company or (Y) the date that is three months after the last date on which the Company or any affiliate of the Company was the owner of such Notes (or any predecessor thereto) only (a) to Qwest Communications International Inc. or any subsidiary thereof, (b) inside the United States to a Qualified Institutional Buyer in compliance with Rule 144A under the Securities Act, (c) inside the United States to an Accredited Investor that, prior to such transfer, furnishes (or has furnished on its behalf by a U.S. Broker-Dealer) to the Trustee a signed letter containing certain representations and agreements relating to the restrictions on transfer of this security (the form of which letter can be obtained from the Trustee for this Note), (d) outside the United States in an offshore transactions in compliance with Rule 904 under the Securities Act (if available), (e) pursuant to the exemption from registration provided by Rule 144 under the Securities Act (if available), (f) in accordance with another exemption from the registration requirements of the Securities Act (and based upon an opinion of counsel if Qwest Communications International Inc. so requests), or (g) pursuant to an effective registration statement under the Securities Act, subject in each of the foregoing cases to any requirement of law that the disposition of our property or the property of such investor account or

accounts be at all times within our or their control and in compliance with any applicable state securities laws. In connection with any transfer of this security prior to the later of the date which is two years after (X) the later of (A) the date of original issue or (B) the date on which this Note was acquired from an affiliate of the Company or (Y) the date that is three months after the last date on which the Company or any affiliate of the Company was the owner of such Notes (or any predecessor thereto), pursuant to clause (c), (d) or (f) above if the holder must, prior to such transfer, furnish to the Trustee and Qwest Communications International Inc. such certifications, legal opinions or other information as either of them may reasonably require to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. As used herein, the terms "offshore transaction", "United States" and "U.S. person" have the meaning given to them by Regulation S under the Securities Act.

TRANSFeree: _____

BY _____

[FORM OF GUARANTEE]

Each undersigned Guarantor (as defined in the Indenture referred to in the Note upon which this notation is endorsed and each referred to as the "Guarantor," which term includes any successor person under the Indenture) hereby unconditionally and irrevocably, jointly and severally, guarantees as a primary obligor and not merely as a surety (such guarantee to be referred to herein as the "Guarantee"), to each of the Holders and to the Trustee and their respective successors and assigns that (i) the principal of and interest on the Notes will be promptly paid in full when due, subject to any applicable grace period, whether at maturity, by acceleration or otherwise, and interest on the overdue principal, if any, and interest on any interest, if any, to the extent lawful, of the Notes and all other obligations of the Company to the Holders or the Trustee under the Indenture or thereunder will be promptly paid in full or performed, all in accordance with the terms under the Indenture and thereof; and (ii) in case of any extension of time of payment or renewal of any of the Notes or of any such other obligations, the same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, subject to any applicable grace period, whether at maturity, by acceleration or otherwise, subject, however, in the case of clauses (i) and (ii) above, to the limitations set forth in Section 12.02 of the Indenture. The obligations of the Guarantors to the Holders of Notes and to the Trustee pursuant to the Guarantee and the Indenture are expressly set forth in Article XII of the Indenture and reference is hereby made to the Indenture for the precise terms of the Guarantee. Prior to the occurrence of a Termination Event (as defined in the Indenture), the obligations of QSC under the QSC Guarantee shall be subordinated to the obligations of QSC to holders of Senior Debt to the extent set forth in Article VIII of the Indenture. Each Holder of a Note, by accepting the same, (a) agrees to and shall be bound by such provisions and (b) appoints the Trustee attorney-in-fact of such Holder for such purpose.

No stockholder, officer, director or incorporator, as such, past, present or future, of the Guarantor shall have any liability under the Guarantee by reason of his or its status as such stockholder, officer, director or incorporator.

This Guarantee shall not be valid or obligatory for any purpose until the certificate of authentication on the Notes upon which this Guarantee is noted shall have been executed by the Trustee under the Indenture by the manual signature of one of its authorized officers.

IN WITNESS WHEREOF, each of the undersigned Guarantors has caused this Guarantee to be signed by its duly authorized officer.

[NAME OF GUARANTOR]

By:

Name:

Title:

E-1

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QWEST CORPORATION

7.625% Notes due 2015

Floating Rate Notes due 2013

Third Supplemental Indenture

Dated as of June 17, 2005

**U.S. BANK NATIONAL ASSOCIATION,
as Trustee**

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THIRD SUPPLEMENTAL INDENTURE dated as of June 17, 2005 (this " *Supplemental Indenture* ") by and between QWEST CORPORATION, a Colorado corporation (formerly known as U S WEST Communications, Inc.) (the " *Company* "), and U.S. BANK NATIONAL ASSOCIATION, as trustee under the Indenture (as defined below) with respect to the Notes (as defined below) (the " *Trustee* "), as supplemented by the First Supplemental Indenture (as defined below) and the Second Supplemental Indenture (as defined below). The Trustee, and each other trustee appointed as such with respect to the Securities of any series issued under the Indenture, shall be the "Trustee" (as defined in the Indenture, as supplemented hereby) for all purposes under the Indenture with respect to the applicable series of Securities but, for the avoidance of doubt, not with respect to any series of Securities for which such Trustee has not been appointed trustee under the terms of the Indenture and/or any supplement thereto).

Each party agrees as follows for the benefit of the other party and for the equal and ratable benefit of the holders of Notes:

WHEREAS, the Company and J.P. Morgan Trust Company, National Association (as successor in interest to Bank One Trust Company, National Association), are parties to that certain Indenture dated as of October 15, 1999 (the " *Base Indenture* ", and as supplemented by the First Supplemental Indenture, the Second Supplemental Indenture and this Third Supplemental Indenture, the " *Indenture* ") providing for the issuance from time to time of senior debt securities (" *Securities* ") to be issued in one or more series;

WHEREAS, the Company and the Trustee are parties to the First Supplemental Indenture (the " *First Supplemental Indenture* ") dated as of August 19, 2004, providing for the issuance by the Company of a series of Securities, designated as its 7.875% Notes due 2011 (the " *August Notes* "), in an aggregate principal amount of \$575,000,000.

WHEREAS, the Company and the Trustee are parties to the Second Supplemental Indenture (the " *Second Supplemental Indenture* ") dated as of November 23, 2004, providing for the issuance by the Company of Additional Notes of its series of Securities designated as its 7.875% Notes due 2011 (the " *November Notes* "), in an aggregate principal amount of \$250,000,000.

WHEREAS, the Company desires and has requested the Trustee to join it in the execution and delivery of this Supplemental Indenture in order to establish and provide for the issuance by the Company of a series of Securities, designated as its 7.625% Notes due 2015 (the " *Fixed Rate Notes* ") in an initial aggregate principal amount of \$400,000,000 and Floating Rate Notes due 2013 (the " *Floating Rate Notes* ") in an initial aggregate principal amount of \$750,000,000 (together, the " *Notes* "). The Fixed Rate Notes shall be substantially in the form attached hereto as *Exhibit A* , and the Floating Rate Notes shall be substantially in the form attached hereto as *Exhibit B* .

WHEREAS, Section 9.01 of the Base Indenture provides that a supplemental indenture may be entered into by the Company and the Trustee without the consent of any Holders to establish the form or terms of Securities of any Series as permitted by Section 2.02 of the Base Indenture;

WHEREAS, the conditions set forth in the Indenture for the execution and delivery of this Supplemental Indenture have been complied with; and

WHEREAS, all things necessary to make this Supplemental Indenture a valid agreement of the Company and the Trustee, in accordance with its terms, and a valid amendment of, and supplement to, the Indenture have been done.

NOW, THEREFORE, in consideration of the premises and the purchase and acceptance of the Notes by the holders thereof, the Company covenants and agrees with the Trustee, for the equal and

ratable benefit of the Holders, that the Indenture is supplemented and amended, to the extent expressed herein, as follows:

ARTICLE ONE

THE NOTES

Section 1.01. *Designation of Notes .*

The changes, modifications and supplements to the Indenture effected by this Supplemental Indenture shall be applicable only with respect to, and govern the terms of the Notes, which shall not be limited in aggregate principal amount, and shall not apply to any other Securities that have been or may be issued under the Indenture unless a supplemental indenture with respect to such other Securities specifically incorporates such changes, modifications and supplements. Pursuant to this Supplemental Indenture, there is hereby created and designated a series of Securities under the Indenture entitled "7.625% Notes due June 15, 2015" and a series of Securities entitled "Floating Rate Notes due June 15, 2013." The Fixed Rate Notes shall be in the form of *Exhibit A* hereto, and the Floating Rate Notes shall be in the form of *Exhibit B* hereto. The Notes may bear an appropriate legend regarding original issue discount for federal income tax purposes. Subject to the terms in the Indenture, as supplemented by this Supplemental Indenture, the Company may, at its option, without consent from the Holders, issue additional Notes from time to time. For all purposes under the Indenture, the term "Notes" shall include the Notes initially issued on the date of original issuance of the Notes and any other Notes issued after such date under the Indenture, as supplemented hereby.

Section 1.02. *Other Terms of the Notes.*

Without limiting the foregoing provisions of this Article One, the terms of the Fixed Rate Notes shall be as set forth in the forms of Fixed Rate Note set forth in *Exhibit A* hereto and as provided in the Indenture, and the terms of the Floating Rate Notes shall be as set forth in the forms of Floating Rate Note set forth in *Exhibit B* hereto and as provided in the Indenture.

The Notes shall be payable and may be presented for payment, purchase, conversion, registration of transfer and exchange, without service charge, at the office of the Company maintained for such purpose in New York, New York, which shall initially be the office or agency of the Trustee.

ARTICLE TWO

MISCELLANEOUS

Section 2.01. *Amendment and Supplement .*

This Supplemental Indenture or the Notes may be amended or supplemented as provided for in the Indenture.

Section 2.02. *Indenture .*

In the event of any conflict between this Supplemental Indenture and the Indenture, the provisions of this Supplemental Indenture shall prevail.

Section 2.03. *Governing Law .*

The laws of the State of New York shall govern this Supplemental Indenture and the Securities of the Series created hereby.

Section 2.04. *No Adverse Interpretation of Other Agreements* .

This Supplemental Indenture may not be used to interpret another indenture, loan or debt agreement of the Company or a Subsidiary. Any such indenture, loan or debt agreement may not be used to interpret this Supplemental Indenture.

Section 2.05. *Successors and Assigns* .

All covenants and agreements of the Company in this Supplemental Indenture and the Notes shall bind its successors and assigns. All agreements of the Trustee in this Supplemental Indenture shall bind its successors and assigns.

Section 2.06. *Duplicate Originals* .

This Supplemental Indenture may be executed in counterparts, each of which shall be an original, but such counterparts shall together constitute but one instrument.

Section 2.07. *Severability* .

In case any one or more of the provisions contained in this Supplemental Indenture or in the Notes shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Supplemental Indenture or of the Notes.

[Signature Pages Follow]

SIGNATURES

IN WITNESS WHEREOF, the parties have caused this Supplemental Indenture to be duly executed, all as of the date first above written.

QWEST CORPORATION

By:

Name:

Title:

U.S. BANK NATIONAL ASSOCIATION

By:

Name:

Title:

S-1

[THIS NOTE IS A GLOBAL NOTE WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITORY OR A NOMINEE OF A DEPOSITORY OR A SUCCESSOR DEPOSITORY. THIS NOTE IS NOT EXCHANGEABLE FOR NOTES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITORY OR ITS NOMINEE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND NO TRANSFER OF THIS NOTE (OTHER THAN A TRANSFER OF THIS NOTE AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY OR BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY) MAY BE REGISTERED EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

EXCEPT AS OTHERWISE PROVIDED IN SECTION 2.15 OF THE INDENTURE, TRANSFERS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF CEDE & CO. OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN SECTION 2.08 OF THE INDENTURE.](a)

(a) This legend to appear only on Global Notes.

THE NOTES EVIDENCED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933 (THE "SECURITIES ACT") AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (A)(1) TO A PERSON WHO THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (2) IN AN OFFSHORE TRANSACTION COMPLYING WITH RULE 903 OR RULE 904 OF REGULATION S UNDER THE SECURITIES ACT, (3) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE), (4) TO AN INSTITUTIONAL ACCREDITED INVESTOR IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OR (5) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND (B) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE STATES OF THE UNITED STATES AND OTHER JURISDICTIONS.

[THIS GLOBAL NOTE IS A TEMPORARY GLOBAL NOTE FOR PURPOSES OF REGULATION S UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). NEITHER THIS TEMPORARY GLOBAL NOTE NOR ANY

INTEREST HEREIN MAY BE OFFERED, SOLD OR DELIVERED, EXCEPT AS PERMITTED UNDER THE INDENTURE REFERRED TO BELOW.

NO BENEFICIAL OWNERS OF THIS TEMPORARY GLOBAL NOTE SHALL BE ENTITLED TO RECEIVE PAYMENT OF PRINCIPAL OR INTEREST HEREON UNLESS THE REQUIRED CERTIFICATIONS HAVE BEEN DELIVERED PURSUANT TO THE TERMS OF THE INDENTURE.](a)

(a) This legend to appear only on Temporary Regulation S Global Notes.

No. []
CUSIP No. []

PRINCIPAL AMOUNT
\$[]

QWEST CORPORATION
7.625% Note due 2015

QWEST CORPORATION, a corporation duly organized and existing under the laws of the State of Colorado (such corporation, and its successors and assigns under the Indenture hereinafter referred to, being herein called the "*Company*"), for value received, hereby promises to pay to Cede & Co., or registered assigns, the principal sum of [] DOLLARS (\$ []) (or such lesser amount as shall be listed on the Schedule of Increases or Decreases in Global Note attached hereto) on June 15, 2015 (the "*Maturity Date*"), unless previously redeemed on any redemption date, by wire transfer of immediately available funds of such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts and to pay interest thereon semiannually on each June 15 and December 15, commencing [] (each, an "*Interest Payment Date*"), and on the Maturity Date at the rate per annum specified in the title of this Note, from [] (or from the most recent Interest Payment Date to which interest has been paid or duly provided for) until payment of said principal sum has been made or duly provided for. Notwithstanding the foregoing, if the Company shall default in the payment of interest due on any Interest Payment Date, then this Note shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for or, if no interest has been paid on this Note or duly provided for, from []. The interest so payable on any Interest Payment Date, subject to certain exceptions provided in the Indenture referred to herein, will be paid to the person in whose name this Note shall be registered at the close of business on each June 1 and December 1 immediately prior to such Interest Payment Date, Maturity Date or redemption date. If any Interest Payment Date, Maturity Date or redemption date is a Legal Holiday (as defined in the Indenture) in New York, New York, the required payment shall be made on the next succeeding day that is not a Legal Holiday as if it was made on the date such payment was due and no interest will accrue on the amount so payable for the period from and after such Interest Payment Date or Maturity Date, as the case may be, to such next succeeding day. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months.

This Note is one of the duly authorized series of Securities of the Company, designated as the Company's "7.625% Notes due 2015" (the "*Notes*"), initially limited to the aggregate principal amount of \$400,000,000 all issued or to be issued under and pursuant to an Indenture dated as of October 15, 1999 between the Company and J.P. Morgan Trust Company, National Association, as trustee (as successor in interest to Bank One Trust Company, N.A.), as supplemented by the First Supplemental Indenture dated as of August 19, 2004 by and between the Company and U.S. Bank National Association, as trustee (the "*Trustee*"), the Second Supplemental Indenture dated as of November 23, 2004 between the Company and the Trustee and a Third Supplemental Indenture dated as of June 17, 2005 between the Company and the Trustee, as such may be amended, modified or supplemented from time to time (as so amended, modified or supplemented, the "*Indenture*"), to which Indenture and all Indentures supplemental thereto reference is hereby made for a description of the rights, limitation of rights, obligations, duties and immunities thereunder of the Trustee, the Company and the Holders (the words "*Holders*" or "*Holder*" meaning the registered holders or registered holder of the Notes). Exchange Notes (as such term is defined in the Registration Rights Agreement referred to below) shall be deemed to be of the same series as the Notes for purposes of the Indenture.

Pursuant to, but subject to the exceptions in, the Registration Rights Agreement dated as of June 17, 2005 among the Company and the Initial Purchasers named therein (as the same may be amended from time to time, the "*Registration Rights Agreement*"), the Company shall be obligated to use its commercially reasonable efforts to consummate an exchange offer pursuant to which the Holder

of this Note shall have the right to exchange this Note for a 7.625% Note due June 15, 2015 of the Company which shall have been registered under the Securities Act of 1933, as amended, in like principal amount and having terms identical in all material respects to this Note (except that such Note shall not be entitled to Additional Interest (as defined in the Registration Rights Agreement) and shall not contain terms with respect to transfer restrictions). Holders shall be entitled to receive certain Additional Interest in the event of a Registration Default (as defined in the Registration Rights Agreement) pursuant to and in accordance with the terms of the Registration Rights Agreement. Any Additional Interest due will be payable in cash on the next succeeding June 15 or December 15, as the case may be, to Holders on the relevant regular record dates for the payment of interest. The Company shall promptly provide the Trustee with notice of any change in the interest rate borne by this Note.(a)

(a) This paragraph not to appear on Exchange Notes.

The Notes shall be redeemable at the option of the Company in whole at any time or in part from time to time, at a redemption price equal to the greater of (i) 100% of the principal amount of the Notes to be redeemed or (ii) the sum, as determined by the Quotation Agent (as defined below), of the present values of the principal amount of the Note to be redeemed and the remaining scheduled payments of interest on the principal amount of this Note to be redeemed from the redemption date to June 15, 2015 (excluding interest accrued to the redemption date) (the "*Remaining Life*"), discounted from their respective scheduled payment dates to the redemption date on a semiannual basis (assuming a 360-day year consisting of 30-day months) at the Treasury Rate (as defined below) plus 50 basis points, plus, in either case, accrued interest thereon to the date of redemption.

If money sufficient to pay the redemption price of and accrued interest on all of the Notes (or portions thereof) to be redeemed on the redemption date is deposited with the Trustee or paying agent on or before the redemption date and certain other conditions specified in the Indenture are satisfied, then on and after such redemption date, interest will cease to accrue on such Notes (or such portion thereof) called for redemption.

"*Comparable Treasury Issue*" means the United States Treasury security selected by the Quotation Agent as having a maturity comparable to the Remaining Life that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity with the Remaining Life as of the applicable redemption date. "Comparable Treasury Price" means, with respect to any redemption date, the average of two Reference Treasury Dealer Quotations for such redemption date.

"*Quotation Agent*" means the Reference Treasury Dealer appointed by the Company.

"*Reference Treasury Dealer*" means each of Merrill Lynch, Pierce, Fenner & Smith Incorporated and Deutsche Bank Securities Inc. and their successors; *provided, however*, that if any of the foregoing ceases to be a primary U.S. Government securities dealer in New York City, the Company will substitute therefor another primary U.S. Government securities dealer.

"*Reference Treasury Dealer Quotations*" means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Trustee by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding such redemption date.

"*Treasury Rate*" means, with respect to any redemption date, the rate per annum equal to the semiannual yield to maturity of the Comparable Treasury Issue, calculated on the third business day preceding such redemption date using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

Notice of any redemption will be mailed not less than 15 nor more than 60 calendar days before the redemption date to the Holder hereof at its registered address. Unless the Company defaults in payment of the redemption price, on and after the redemption date interest will cease on the principal amount of this Note.

In case an Event of Default shall occur and be continuing, the principal hereof may be declared, and upon such declaration shall become, due and payable in the manner, with the effect and subject to the conditions provided in the Indenture.

The Indenture contains provisions permitting the Company and the Trustee, with the written consent of the Holders of a majority in principal amount of the outstanding Securities of each series affected by a supplemental indenture (with each series voting as a class), to enter into a supplemental indenture to add any provisions to or to change or eliminate any provisions of the Indenture or of any supplemental indenture or to modify, in each case in any manner not covered by provisions in the Indenture relating to amendments and waivers without the consent of Holders, the rights of the Holders of each such series. The Holders of a majority in principal amount of the outstanding Securities of each series affected by such waiver (with each series voting as a class), by notice to the Trustee may waive compliance by the Company with any provision of the Indenture, any supplemental indenture or the Securities of any such series, except a Default in payment of the principal of or interest on any Security. However, without the consent of each Holder affected, an amendment or waiver may not: (1) reduce the amount of Notes whose Holders must consent to an amendment or waiver; (2) change the rate or the time for payment of interest on any Security; (3) change the principal or the fixed maturity of any Security; (4) waive a Default in the payment of principal, premium, if any, or interest on any Security; (5) make any Security payable in money other than that stated in the Security; or (6) make any change in the provisions of the Indenture (i) with respect to the rights of the Holders of a majority in principal amount of any series of Securities, by notice to the Trustee, to waive an existing Default with respect to that series and its consequences; (ii) with respect to the right of any Holder of a Security to receive payment of principal of and interest on the Security, on or after the respective due dates expressed in the Security, the right of any Holder of a coupon to receive payment of interest due as provided in such coupon, or the right to bring suit for enforcement of any such payments on or after their respective dates; and (iii) described in this sentence.

No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Note at the place, at the respective times, at the rate, and in the coin or currency herein prescribed.

No director, officer, employee or stockholder, as such, of the Company shall have any liability for any obligations of the Company under this Note or the Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. Each Holder, by accepting this Note, waives and releases all such liability. The waiver and release are part of the consideration for the issue of this Note.

The laws of the State of New York shall govern the Indenture and this Note.

Ownership of this Note shall be proved by the register for the Notes kept by the Registrar. The Company, the Trustee and any agent of the Company may treat the person in whose name a Note is registered as the absolute owner thereof for all purposes.

Terms used herein without definition that are defined in the Indenture shall have the meanings assigned to them in the Indenture.

Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entirety), JT TEN (= joint tenants with right of

survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuer has caused CUSIP numbers to be printed on the Notes and the Trustee may use CUSIP numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

Unless the Certificate of Authentication hereon has been executed by the Trustee under the Indenture referred to herein by the manual or facsimile signature of one of its authorized officers, or on behalf of the Trustee by the manual or facsimile signature of an authorized officer of the Trustee's authenticating agent, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed, manually or by facsimile, and its corporate seal or a facsimile of its corporate seal to be imprinted herein.

Date: []

(SEAL)

QWEST CORPORATION

By: _____
Name:
Title:

By: _____
Name:
Title:

CERTIFICATE OF AUTHENTICATION

This is one of the Notes of the series designated herein, issued under the Indenture described herein.

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By:

Authorized Signatory

A-7

ASSIGNMENT FORM

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

Please insert social security number or other identifying number of assignee:

Please print or type name and address (including zip code) of assignee:

the within Note and all rights thereunder, hereby irrevocably constituting and appointing
Corporation on the books of Qwest Corporation, with full power of substitution in the premises.

attorney to transfer said Note of Qwest

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as written upon the face of this Note in every particular without alteration or enlargement or any change whatsoever.

**CERTIFICATE TO BE DELIVERED UPON EXCHANGE
OR REGISTRATION OF TRANSFER**

This certificate relates to \$ _____ principal amount of Notes held in (check applicable space) _____ book-entry or _____ definitive form by the undersigned.

The undersigned (Check one box below);

// has requested the Trustee by written order to deliver in exchange for its beneficial interest in the Note held by the Depository a Note or Notes in definitive, registered form of authorized denominations and an aggregate principal amount equal to its beneficial interest in such Note (or the portion thereof indicated above); or

// has requested the Trustee by written order to exchange or register the transfer of a Note or Notes.

In connection with any transfer of any of the Notes evidenced by this certificate occurring prior to the expiration of the period referred to in Rule 144(k) under the Securities Act, the undersigned confirms that such Notes are being transferred in accordance with its terms:

CHECK ONE BOX BELOW

// (1) to the Company; or

// (2) inside the United States to a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act) that purchases for its own account or for the account of a qualified institutional buyer in a transaction meeting the requirements of Rule 144A; or

// (3) outside the United States to a foreign person in a transaction meeting the requirements of Rule 903 or Rule 904 of Regulation S under the Securities Act; or

// (4) pursuant to an exemption from registration under the Securities Act provided by Rule 144 thereunder (if available), or

// (5) to an institutional accredited investor in a transaction exempt from the registration requirements of the Securities Act, or

// (6) pursuant to an effective registration statement under the Securities Act.

Unless one of the boxes is checked, the Trustee will refuse to register any of the Notes evidenced by this certificate in the name of any person other than the registered holder thereof; provided, however, that if box (4) or (5) is checked, the Trustee may require, prior to registering any such transfer of the Notes, such legal opinions, certifications and other information as the Company and the Trustee has reasonably requested to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

Date: _____

SIGNATURE OR SIGNATURE GUARANTEE: NOTICE:
Signature must be guaranteed by a participant in a recognized signature guaranty medallion program or other signature guarantor acceptable to the Trustee.

TO BE COMPLETED BY PURCHASER IF BOX (2) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing the Notes for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim this exemption from registration provided by Rule 144A.

Dated:

NOTICE: To be executed by an executive officer

A-10

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL NOTE

The following increases or decreases in this Global Note have been made:

Principal amount of this Global Note as of []	Date Exchange Made	Change in Principal Amount of this Global Note due to Exchange	Principal Amount of this Global Note Following such Exchange	Notation made by or on behalf of the Company

**Form of Certificate To Be Delivered
in Connection with Transfers
of Temporary Regulation S Global Notes**

[], []

U.S. Bank National Association
950 17th Street, Suite 300
Denver, Colorado 80202
Attention: Corporate Trust Department

Re: Qwest Corporation (the " *Issuer* ")
7.625% Notes due 2015 (the " *Notes* ")

Dear Sirs:

This letter relates to U.S. \$[] aggregate principal amount of Notes represented by a certificate (the " *Legended Certificate* ") which bears a legend outlining restrictions upon transfer of such Legended Certificate. Pursuant to Section 3.03(b) of the First Supplemental Indenture (the " *Supplemental Indenture* ") dated as of August 19, 2004 relating to the Notes, we hereby certify that we are (or we will hold such securities on behalf of) a person outside the United States (or to an Initial Purchaser (as defined in the Supplemental Indenture)) to whom the Notes could be transferred in accordance with Rule 904 of Regulation S promulgated under the U.S. Securities Act of 1933, as amended.

You, as Trustee, the Company, counsel for the Company and others are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby. Capitalized terms used but not independently defined in this letter have the meanings set forth in Regulation S.

Very truly yours,

[Name of Holder]

By:

Authorized Signature

[THIS NOTE IS A GLOBAL NOTE WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITORY OR A NOMINEE OF A DEPOSITORY OR A SUCCESSOR DEPOSITORY. THIS NOTE IS NOT EXCHANGEABLE FOR NOTES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITORY OR ITS NOMINEE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND NO TRANSFER OF THIS NOTE (OTHER THAN A TRANSFER OF THIS NOTE AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY OR BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY) MAY BE REGISTERED EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

EXCEPT AS OTHERWISE PROVIDED IN SECTION 2.15 OF THE INDENTURE, TRANSFERS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF CEDE & CO. OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN SECTION 2.08 OF THE INDENTURE.](a)

(a) This legend to appear only on Global Notes.

THE NOTES EVIDENCED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933 (THE "SECURITIES ACT") AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (A)(1) TO A PERSON WHO THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (2) IN AN OFFSHORE TRANSACTION COMPLYING WITH RULE 903 OR RULE 904 OF REGULATION S UNDER THE SECURITIES ACT, (3) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE), (4) TO AN INSTITUTIONAL ACCREDITED INVESTOR IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OR (5) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND (B) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE STATES OF THE UNITED STATES AND OTHER JURISDICTIONS.

[THIS GLOBAL NOTE IS A TEMPORARY GLOBAL NOTE FOR PURPOSES OF REGULATION S UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). NEITHER THIS TEMPORARY GLOBAL NOTE NOR ANY

INTEREST HEREIN MAY BE OFFERED, SOLD OR DELIVERED, EXCEPT AS PERMITTED UNDER THE INDENTURE REFERRED TO BELOW.

NO BENEFICIAL OWNERS OF THIS TEMPORARY GLOBAL NOTE SHALL BE ENTITLED TO RECEIVE PAYMENT OF PRINCIPAL OR INTEREST HEREON UNLESS THE REQUIRED CERTIFICATIONS HAVE BEEN DELIVERED PURSUANT TO THE TERMS OF THE INDENTURE.](a)

(a) This legend to appear only on Temporary Regulation S Global Notes.

QWEST CORPORATION
Floating Rate Note due 2013

QWEST CORPORATION, a corporation duly organized and existing under the laws of the State of Colorado (such corporation, and its successors and assigns under the Indenture hereinafter referred to, being herein called the "*Company*"), for value received, hereby promises to pay to Cede & Co., or registered assigns, the principal sum of [] DOLLARS (\$ []) (or such lesser amount as shall be listed on the Schedule of Increases or Decreases in Global Note attached hereto) on June 15, 2013 (the "*Maturity Date*"), by wire transfer of immediately available funds of such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts and to pay interest thereon quarterly in arrears on each March 15, June 15, September 15 and December 15, commencing [] (each, an "*Interest Payment Date*"), and on the Maturity Date at the rate per annum, reset quarterly, equal to LIBOR plus 3.25%, as determined by the Calculation Agent, from [] (or from the most recent Interest Payment Date to which interest has been paid or duly provided for) until payment of said principal sum has been made or duly provided for. Notwithstanding the foregoing, if the Company shall default in the payment of interest due on any Interest Payment Date, then this Note shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for or, if no interest has been paid on this Note or duly provided for, from []. The interest so payable on any Interest Payment Date, subject to certain exceptions provided in the Indenture referred to herein, will be paid to the person in whose name this Note shall be registered at the close of business on each March 1, June 1, September 1 and December 1 immediately prior to such Interest Payment Date or Maturity Date. If any Interest Payment Date or Maturity Date or redemption date is a Legal Holiday (as defined in the Indenture) in New York, New York, the required payment shall be made on the next succeeding day that is not a Legal Holiday as if it was made on the date such payment was due and no interest will accrue on the amount so payable for the period from and after such Interest Payment Date or Maturity Date or redemption date, as the case may be, to such next succeeding day. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months.

"Determination Date," with respect to an Interest Period, will be the second London Banking Day preceding the first day of such Interest Period.

"Interest Period" means the period commencing on and including an interest payment date and ending on and including the day immediately preceding the next succeeding interest payment date, with the exception that the first Interest Period shall commence on and include the Issue Date with respect to this Note and end on and include [].

"LIBOR," with respect to an Interest Period, will be the rate (expressed as a percentage per annum) for deposits in U.S. dollars for a three-month period beginning on the second London Banking Day after the Determination Date that appears on Telerate Page 3750 as of 11:00 a.m., London time, on the Determination Date. If Telerate Page 3750 does not include such a rate or is unavailable on a Determination Date, the Calculation Agent will request the principal London office of each of four major banks in the London interbank market, as selected by the Calculation Agent, to provide such bank's offered quotation (expressed as a percentage per annum), as of approximately 11:00 a.m., London time, on such Determination Date, to prime banks in the London interbank market for deposits in a Representative Amount in U.S. dollars for a six-month period beginning on the second London Banking Day after the Determination Date. If at least two such offered quotations are so provided, the rate for the Interest Period will be the arithmetic mean of such quotations. If fewer than two such quotations are so provided, the Calculation Agent will request each of three major banks in New York City, as selected by the Calculation Agent, to provide such bank's rate (expressed as a

percentage per annum), as of approximately 11:00 a.m., New York City time, on such Determination Date, for loans in a Representative Amount in U.S. dollars to leading European banks for a six-month period beginning on the second London Banking Day after the Determination Date. If at least two such rates are so provided, the rate for the Interest Period will be the arithmetic mean of such rates. If fewer than two such rates are so provided, then the rate for the Interest Period will be the rate in effect with respect to the immediately preceding Interest Period.

"London Banking Day" is any day on which dealings in U.S. dollars are transacted or, with respect to any future date, are expected to be transacted in the London interbank market.

"Representative Amount" means a principal amount of not less than \$1,000,000 for a single transaction in the relevant market at the relevant time.

"Telerate Page 3750" means the display designated as "Page 3750" on the Moneyline Telerate service (or such other page as may replace Page 3750 on that service).

The amount of interest for each day that this Note is outstanding (the "Daily Interest Amount") will be calculated by dividing the interest rate in effect for such day by 360 and multiplying the result by the principal amount of this Note. The amount of interest to be paid on this Note for each Interest Period will be calculated by adding the Daily Interest Amounts for each day in the Interest Period.

All percentages resulting from any of the above calculations will be rounded, if necessary, to the nearest one hundred thousandth of a percentage point, with five one-millionths of a percentage point being rounded upwards (e.g., 9.876545% (or .09876545) being rounded to 9.87655% (or .0987655)) and all dollar amounts used in or resulting from such calculations will be rounded to the nearest cent (with one-half cent being rounded upwards).

The interest rate on this Note will in no event be higher than the maximum rate permitted by New York law as the same may be modified by United States law of general application.

The Calculation Agent will, upon the request of the holder of any Floating Rate Note, provide the interest rate then in effect with respect to this Note. All calculations made by the Calculation Agent in the absence of manifest error will be conclusive for all purposes and binding on the Company, the Guarantors and the holders of this Note.

This Note is one of the duly authorized series of Securities of the Company, designated as the Company's "Floating Rate Notes due 2013" (the "Notes"), initially limited to the aggregate principal amount of \$750,000,000 all issued or to be issued under and pursuant to an Indenture dated as of October 15, 1999 between the Company and J.P. Morgan Trust Company, National Association, as trustee (as successor in interest to Bank One Trust Company, N.A.), as supplemented by the First Supplemental Indenture dated as of August 19, 2004 by and between the Company and U.S. Bank National Association, as trustee (the "Trustee"), the Second Supplemental Indenture dated as of November 23, 2004 by and between the Company and the Trustee and a Third Supplemental Indenture dated as of June 17, 2005 by and between the Company and the Trustee, as such may be amended, modified or supplemented from time to time (as so amended, modified or supplemented, the "Indenture"), to which Indenture and all Indentures supplemental thereto reference is hereby made for a description of the rights, limitation of rights, obligations, duties and immunities thereunder of the Trustee, the Company and the Holders (the words "Holders" or "Holder" meaning the registered holders or registered holder of the Notes). Exchange Notes (as such term is defined in the Registration Rights Agreement referred to below) shall be deemed to be of the same series as the Notes for purposes of the Indenture.

Pursuant to, but subject to the exceptions in, the Registration Rights Agreement dated as of June 17, 2005 among the Company and the Initial Purchasers named therein (as the same may be amended from time to time, the "Registration Rights Agreement"), the Company shall be obligated to

use its commercially reasonable efforts to consummate an exchange offer pursuant to which the Holder of this Note shall have the right to exchange this Note for a Floating Rate Note due 2013 of the Company which shall have been registered under the Securities Act of 1933, as amended, in like principal amount and having terms identical in all material respects to this Note (except that such Note shall not be entitled to Additional Interest (as defined in the Registration Rights Agreement) and shall not contain terms with respect to transfer restrictions). Holders shall be entitled to receive certain Additional Interest in the event of a Registration Default (as defined in the Registration Rights Agreement) pursuant to and in accordance with the terms of the Registration Rights Agreement. Any Additional Interest due will be payable in cash on the next succeeding March 15, June 15, September 15 or December 15, as the case may be, to Holders on the relevant regular record dates for the payment of interest. The Company shall promptly provide the Trustee with notice of any change in the interest rate borne by this Note.(a)

(a) This paragraph not to appear on Exchange Notes.

This Note is not redeemable by the Company prior to maturity and is not subject to any sinking fund.

In case an Event of Default shall occur and be continuing, the principal hereof may be declared, and upon such declaration shall become, due and payable in the manner, with the effect and subject to the conditions provided in the Indenture.

The Indenture contains provisions permitting the Company and the Trustee, with the written consent of the Holders of a majority in principal amount of the outstanding Securities of each series affected by a supplemental indenture (with each series voting as a class), to enter into a supplemental indenture to add any provisions to or to change or eliminate any provisions of the Indenture or of any supplemental indenture or to modify, in each case in any manner not covered by provisions in the Indenture relating to amendments and waivers without the consent of Holders, the rights of the Holders of each such series. The Holders of a majority in principal amount of the outstanding Securities of each series affected by such waiver (with each series voting as a class), by notice to the Trustee may waive compliance by the Company with any provision of the Indenture, any supplemental indenture or the Securities of any such series, except a Default in payment of the principal of or interest on any Security. However, without the consent of each Holder affected, an amendment or waiver may not: (1) reduce the amount of Notes whose Holders must consent to an amendment or waiver; (2) change the rate or the time for payment of interest on any Security; (3) change the principal or the fixed maturity of any Security; (4) waive a Default in the payment of principal, premium, if any, or interest on any Security; (5) make any Security payable in money other than that stated in the Security; or (6) make any change in the provisions of the Indenture (i) with respect to the rights of the Holders of a majority in principal amount of any series of Securities, by notice to the Trustee, to waive an existing Default with respect to that series and its consequences; (ii) with respect to the right of any Holder of a Security to receive payment of principal of and interest on the Security, on or after the respective due dates expressed in the Security, the right of any Holder of a coupon to receive payment of interest due as provided in such coupon, or the right to bring suit for enforcement of any such payments on or after their respective dates; and (iii) described in this sentence.

No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Note at the place, at the respective times, at the rate, and in the coin or currency herein prescribed.

No director, officer, employee or stockholder, as such, of the Company shall have any liability for any obligations of the Company under this Note or the Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. Each Holder, by accepting this Note, waives and

releases all such liability. The waiver and release are part of the consideration for the issue of this Note.

The laws of the State of New York shall govern the Indenture and this Note.

Ownership of this Note shall be proved by the register for the Notes kept by the Registrar. The Company, the Trustee and any agent of the Company may treat the person in whose name a Note is registered as the absolute owner thereof for all purposes.

Terms used herein without definition that are defined in the Indenture shall have the meanings assigned to them in the Indenture.

Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entirety), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuer has caused CUSIP numbers to be printed on the Notes and the Trustee may use CUSIP numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

Unless the Certificate of Authentication hereon has been executed by the Trustee under the Indenture referred to herein by the manual or facsimile signature of one of its authorized officers, or on behalf of the Trustee by the manual or facsimile signature of an authorized officer of the Trustee's authenticating agent, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed, manually or by facsimile, and its corporate seal or a facsimile of its corporate seal to be imprinted herein.

Date: []

(SEAL)

QWEST CORPORATION

By: _____
Name:
Title:

By: _____
Name:
Title:

CERTIFICATE OF AUTHENTICATION

This is one of the Notes of the series designated herein, issued under the Indenture described herein.

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: _____
Authorized Signatory

ASSIGNMENT FORM

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

Please insert social security number or other identifying number of assignee:

Please print or type name and address (including zip code) of assignee:

the within Note and all rights thereunder, hereby irrevocably constituting and appointing
Corporation on the books of Qwest Corporation, with full power of substitution in the premises.

attorney to transfer said Note of Qwest

Dated:

NOTICE: The signature to this assignment must correspond with the name as written upon the face of this Note in every particular without alteration or enlargement or any change whatsoever.

**CERTIFICATE TO BE DELIVERED UPON EXCHANGE
OR REGISTRATION OF TRANSFER**

This certificate relates to \$ _____ principal amount of Notes held in (check applicable space) _____ book-entry or _____ definitive form by the undersigned.

The undersigned (Check one box below);

// has requested the Trustee by written order to deliver in exchange for its beneficial interest in the Note held by the Depository a Note or Notes in definitive, registered form of authorized denominations and an aggregate principal amount equal to its beneficial interest in such Note (or the portion thereof indicated above); or

// has requested the Trustee by written order to exchange or register the transfer of a Note or Notes.

In connection with any transfer of any of the Notes evidenced by this certificate occurring prior to the expiration of the period referred to in Rule 144(k) under the Securities Act, the undersigned confirms that such Notes are being transferred in accordance with its terms:

CHECK ONE BOX BELOW

// (1) to the Company; or

// (2) inside the United States to a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act) that purchases for its own account or for the account of a qualified institutional buyer in a transaction meeting the requirements of Rule 144A; or

// (3) outside the United States to a foreign person in a transaction meeting the requirements of Rule 903 or Rule 904 of Regulation S under the Securities Act; or

// (4) pursuant to an exemption from registration under the Securities Act provided by Rule 144 thereunder (if available), or

// (5) to an institutional accredited investor in a transaction exempt from the registration requirements of the Securities Act, or

// (6) pursuant to an effective registration statement under the Securities Act.

Unless one of the boxes is checked, the Trustee will refuse to register any of the Notes evidenced by this certificate in the name of any person other than the registered holder thereof; provided, however, that if box (4) or (5) is checked, the Trustee may require, prior to registering any such transfer of the Notes, such legal opinions, certifications and other information as the Company and the Trustee has reasonably requested to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

Date: _____

SIGNATURE OR SIGNATURE GUARANTEE:

NOTICE: Signature must be guaranteed by a participant in a recognized signature guaranty medallion program or other signature guarantor acceptable to the Trustee.

TO BE COMPLETED BY PURCHASER IF BOX (2) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing the Notes for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim this exemption from registration provided by Rule 144A.

Dated:

NOTICE: To be executed by an executive officer

B-10

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL NOTE

The following increases or decreases in this Global Note have been made:

Principal amount of this Global Note as of []	Date Exchange Made	Change in Principal Amount of this Global Note due to Exchange	Principal Amount of this Global Note Following such Exchange	Notation made by or on behalf of the Company

**Form of Certificate To Be Delivered
in Connection with Transfers
of Temporary Regulation S Global Notes**

[], []

U.S. Bank National Association
950 17th Street, Suite 300
Denver, Colorado 80202
Attention: Corporate Trust Department

Re: Qwest Corporation (the "*Issuer*")
 Floating Rate Notes due 2013 (the "*Notes*")

Dear Sirs:

This letter relates to U.S. \$[] aggregate principal amount of Notes represented by a certificate (the "*Legended Certificate*") which bears a legend outlining restrictions upon transfer of such Legended Certificate. Pursuant to Section 3.03(b) of the First Supplemental Indenture (the "*Supplemental Indenture*") dated as of August 19, 2004 relating to the Notes, we hereby certify that we are (or we will hold such securities on behalf of) a person outside the United States (or to an Initial Purchaser (as defined in the Supplemental Indenture)) to whom the Notes could be transferred in accordance with Rule 904 of Regulation S promulgated under the U.S. Securities Act of 1933, as amended.

You, as Trustee, the Company, counsel for the Company and others are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby. Capitalized terms used but not independently defined in this letter have the meanings set forth in Regulation S.

Very truly yours,

[Name of Holder]

By:

Authorized Signature

B-1-1

U.S. Bank National Association
950 17th Street, Suite 300
Denver, Colorado 80202
Attention: Corporate Trust Department

Ladies and Gentlemen:

- (1) the offer of the Notes was not made to a person in the United States;
- (2) either (a) at the time the buy offer was originated, the transferee was outside the United States or we and any person acting on our behalf reasonably believed that the transferee was outside the United States, or (b) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither we nor any person acting on our behalf knows that the transaction has been prearranged with a buyer in the United States;
- (3) no directed selling efforts have been made in the United States in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S, as applicable;
- (4) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act; and
- (5) we have advised the transferee of the transfer restrictions applicable to the Notes.

Very truly yours,

[Name of Transferor]

By:

Authorized Signatory

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QWEST COMMUNICATIONS INTERNATIONAL INC.

7 ¹ / 2 % Senior Notes due 2014, Series B

**Second Supplemental Indenture
Dated as of June 23, 2005**

U.S. BANK NATIONAL ASSOCIATION,
as Trustee with respect to such series of Securities as shall be designated from time to time pursuant to the terms hereof

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EXHIBIT D	— FORM OF CERTIFICATE TO BE DELIVERED IN CONNECTION WITH TRANSFER TO INSTITUTIONAL ACCREDITED INVESTORS
EXHIBIT E	— FORM OF GUARANTEE

SECOND SUPPLEMENTAL INDENTURE dated as of June 23, 2005 (this "*Supplemental Indenture*") by and among QWEST COMMUNICATIONS INTERNATIONAL INC., a Delaware corporation (the "*Company*"), the Guarantors named in the Base Indenture (as defined below) and U.S. BANK NATIONAL ASSOCIATION, as trustee with respect to the Offered Notes (as defined below) (the "*Trustee*"). The Trustee, and each other trustee appointed as such with respect to the Securities of any series issued under the Indenture (as defined below), shall be the "Trustee" (as defined in the Indenture, as supplemented hereby) for all purposes under the Indenture with respect to the applicable series of Securities but, for the avoidance of doubt, not with respect to any series of Securities for which such Trustee has not been appointed trustee under the terms of the Indenture and/or any supplement thereto).

Each party agrees as follows for the benefit of the other party and for the equal and ratable benefit of the holders of Notes:

WHEREAS, the Company and J.P. Morgan Trust Company, National Association, are parties to that certain Indenture dated as of February 5, 2004 (the "*Base Indenture*,") as amended and supplemented by the First Supplemental Indenture by and among the Company, the Guarantors and the Trustee dated as of June 17, 2005 (the "*First Supplemental Indenture*"), as further amended and supplemented by this Supplemental Indenture (as amended and supplemented, the "*Indenture*") providing for the issuance from time to time of senior debt securities (" *Securities* ") to be issued in one or more series.

WHEREAS, the Company has previously issued under the Indenture a series of Securities, designated as its 7 ¹ / 2 % Senior Notes due 2014 in an aggregate principal amount of \$500,000,000 (the "*February Notes*"), and an additional \$600,000,000 aggregate principal amount of 7 ¹ / 2 % Notes due 2014, Series B (the "*Initial Notes*").

WHEREAS, the Company desires and has requested the Trustee to join it in the execution and delivery of this Supplemental Indenture in order to establish and provide for an issuance by the Company of an additional \$200,000,000 aggregate principal amount of 7 ¹ / 2 % Notes due 2014, Series B (the "*Additional Series B Notes*," and together with the Initial Notes, the "*Offered Notes*," and together with the February Notes, the "*Notes*"). The Additional Series B Notes shall be substantially in the form attached hereto as *Exhibit A* .

WHEREAS, Section 10.01 of the Indenture provides that a supplemental indenture may be entered into by the Company and the Trustee without the consent of any Holders to establish the form or terms of Additional Notes as permitted by Section 2.15 of the Indenture;

WHEREAS, the conditions set forth in the Indenture for the execution and delivery of this Supplemental Indenture have been complied with;

WHEREAS, the Company desires to evidence and provide for the acceptance of the appointment of the Trustee as Trustee for the Offered Notes; and

WHEREAS, all things necessary to make this Supplemental Indenture a valid agreement of the Company, the Guarantors and the Trustee, in accordance with its terms, and a valid amendment of, and supplement to, the Indenture have been done.

NOW, THEREFORE, in consideration of the premises and the purchase and acceptance of the Notes by the holders thereof, the Company covenants and agrees with the Trustee, for the equal and

ratable benefit of the Holders, that the Indenture is supplemented and amended, to the extent expressed herein, as follows:

ARTICLE I.

THE 7 1/2% SENIOR NOTES DUE FEBRUARY 15, 2014—SERIES B

SECTION 1.01. *Designation of Notes.*

The changes, modifications and supplements to the Indenture of this Supplemental Indenture shall be applicable only with respect to, and govern the terms of, the Additional Series B Notes, which shall not be limited in aggregate principal amount, and shall not apply to any other Securities that have been or may be issued under the Indenture unless a supplemental indenture with respect to such other Securities specifically incorporates such changes, modifications and supplements. Pursuant to this Supplemental Indenture, there is hereby designated an additional \$200 million aggregate principal amount of the series of Notes under the Indenture entitled "7 1/2 % Senior Notes due February 15, 2014—"Series B". The Additional Series B Notes shall be in the form of *Exhibit A* hereto. The Additional Series B Notes may bear an appropriate legend regarding original issue discount for federal income tax purposes. Subject to the terms in the Indenture, the Company may, at its option, without consent from the Holders, issue additional Notes from time to time. For all purposes under the Indenture, the term "Notes" shall include the February Notes, the Initial Notes, the Additional Series B Notes and any other Notes issued after such date under the Indenture.

SECTION 1.02. *Other Terms of the Notes.*

Without limiting the foregoing provisions of this Article One, the terms of the Offered Notes shall be as set forth in the forms of Note set forth in *Exhibit A* hereto and as provided in the Base Indenture, as supplemented hereby.

The Offered Notes shall be payable and may be presented for payment, purchase, conversion, registration of transfer and exchange, without service charge, at the office of the Company maintained for such purpose in New York, New York, which shall initially be the office or agency of the Trustee.

ARTICLE II.

APPOINTMENT OF U.S. BANK NATIONAL ASSOCIATION

SECTION 2.01. *Appointment of U.S. Bank National Association.*

The Company hereby appoints the Trustee as trustee under the Indenture with respect to the Additional Series B Notes and each other series of Securities for which the Trustee shall be appointed by the Company pursuant to the Indenture, to act as Trustee under the Indenture, and confirms to the Trustee all of the rights, powers, and trusts of a Trustee under the Indenture with respect to the Offered Notes and each other series of Securities for which the Trustee shall be appointed by the Company to act as Trustee under the Indenture. The Company shall execute and deliver such further instruments and do such other things as the Trustee may reasonably require to more fully and certainly vest and confirm in the Trustee all the rights, trusts, and powers hereby delivered and confirmed upon the Trustee hereunder and under the Indenture.

SECTION 2.02. *Acceptance of Trustee.*

The Trustee hereby accepts its appointment as trustee with respect to the Additional Series B Notes and shall hereby be vested with all of the authority, rights, powers, trusts, immunities, duties, benefits and obligations of a Trustee under the Indenture.

SECTION 2.03. *Qualification of Trustee.*

The Trustee hereby represents and warrants to the Company that the Trustee is qualified under the provisions of Section 310 of the Trust Indenture Act of 1939, as amended, and Section 7.10 of the Indenture to act as trustee with respect to the Additional Series B Notes under the Indenture.

SECTION 2.04. *Notice.*

Any notice or communications by the Trustee is duly given if in writing and delivered in person or mailed by certified mail to:

U.S. Bank National Association
950 17th Street, Suite 300
Denver, CO 80202
Attn: Corporate Trust Services

ARTICLE III.

AMENDMENTS TO THE INDENTURE

SECTION 3.01. *Amendments to the Indenture.*

Pursuant to Section 10.01(a) and (f) of the Base Indenture, the Indenture is hereby amended as follows:

(a) in the definition of "Permitted Collateral Liens" in Section 1.01 of the Base Indenture, the words "and the QSC guaranty of the Offered Notes" shall be added at the end of Clause (2);

(b) in the definition of "Reference Treasury Dealer" in Section 1.01 of the Base Indenture, the words "Banc of America Securities LLC," shall be removed and the words "Deutsche Bank Securities Inc." shall replace the words "UBS Warburg LLC"; and

(c) in the definition of "Termination Event" in Section 1.01 of the Base Indenture, the words "the Offered Notes or" shall appear before the words "Indebtedness secured by a lien" and after the words "other than."

ARTICLE IV.

MISCELLANEOUS

SECTION 4.01. *Amendment and Supplement.*

This Supplemental Indenture or the Offered Notes may be amended or supplemented as provided for in the Indenture.

SECTION 4.02. *Indenture.*

In the event of any conflict between this Supplemental Indenture and the Base Indenture or the First Supplemental Indenture, the provisions of this Supplemental Indenture shall prevail.

SECTION 4.03. *Governing Law.*

The laws of the State of New York shall govern this Supplemental Indenture and the Securities of the Series created hereby.

SECTION 4.04. *No Adverse Interpretation of Other Agreements.*

This Supplemental Indenture may not be used to interpret another indenture, loan or debt agreement of the Company or a Subsidiary. Any such indenture, loan or debt agreement may not be used to interpret this Supplemental Indenture.

SECTION 4.05. *Successors and Assigns.*

All covenants and agreements of the Company in this Supplemental Indenture and the Notes shall bind its successors and assigns. All agreements of the Trustee in this Supplemental Indenture shall bind its successors and assigns.

SECTION 4.06. *Duplicate Originals.*

This Supplemental Indenture may be executed in counterparts, each of which shall be an original, but such counterparts shall together constitute but one instrument.

SECTION 4.07. *Severability.*

In case any one or more of the provisions contained in this Supplemental Indenture or in the Notes shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Supplemental Indenture or of the Notes.

[Signature Pages Follow]

SIGNATURES

IN WITNESS WHEREOF, the parties have caused this Supplemental Indenture to be duly executed, all as of the date first above written.

QWEST COMMUNICATIONS INTERNATIONAL INC.
QWEST SERVICES CORPORATION
QWEST CAPITAL FUNDING, INC.

By:

Name:

Title:

U.S. BANK NATIONAL ASSOCIATION

By:

Name:

Title:

S-1

[FORM OF FACE OF INITIAL NOTE]

[GLOBAL NOTES LEGEND](a)

-
- (a) Include only on Notes issued in global form

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY OR BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITORY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITORY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY ("DTC"), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

[RESTRICTED NOTES LEGEND]

THE NOTES EVIDENCED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933 (THE "SECURITIES ACT") AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (A)(1) TO A PERSON WHO THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (2) IN AN OFFSHORE TRANSACTION COMPLYING WITH RULE 903 OR RULE 904 OF REGULATION S UNDER THE SECURITIES ACT, (3) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE), (4) TO AN INSTITUTIONAL ACCREDITED INVESTOR IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OR (5) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND (B) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE STATES OF THE UNITED STATES AND OTHER JURISDICTIONS.

[THIS GLOBAL NOTE IS A TEMPORARY GLOBAL NOTE FOR PURPOSES OF REGULATION S UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). NEITHER THIS TEMPORARY GLOBAL NOTE NOR ANY INTEREST HEREIN MAY BE OFFERED, SOLD OR DELIVERED, EXCEPT AS PERMITTED UNDER THE INDENTURE REFERRED TO BELOW.

NO BENEFICIAL OWNERS OF THIS TEMPORARY GLOBAL NOTE SHALL BE ENTITLED TO RECEIVE PAYMENT OF PRINCIPAL OR INTEREST HEREON UNLESS THE REQUIRED CERTIFICATIONS HAVE BEEN DELIVERED PURSUANT TO THE TERMS OF THE INDENTURE.](a)

- (a) This legend to appear only on Temporary Regulation S Global Notes.

THIS NOTE IS ISSUED WITH ORIGINAL ISSUE DISCOUNT FOR PURPOSES OF SECTION 1271 ET SEQ. OF THE INTERNAL REVENUE CODE. A HOLDER MAY OBTAIN THE ISSUE PRICE, AMOUNT OF ORIGINAL ISSUE DISCOUNT, ISSUE DATE AND YIELD TO MATURITY FOR SUCH NOTE BY SUBMITTING A REQUEST FOR SUCH INFORMATION TO THE COMPANY AT THE FOLLOWING ADDRESS: 1801 CALIFORNIA STREET, DENVER, CO 80802, ATTENTION: CHIEF FINANCIAL OFFICER.

7 1 / 2 % SENIOR NOTE DUE 2014, Series B

No.	CUSIP No.
	\$

QWEST COMMUNICATIONS INTERNATIONAL INC., a Delaware corporation (the "Company"), promises to pay to , or its registered assigns, the principal sum of in U.S. Dollars on February 15, 2014.

Interest Payment Dates: February 15 and August 15

Record Dates: February 1 and August 1

Additional provisions of this Note are set forth on the other side of this Note.

By:

Name:
Title:

Dated:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

U.S. BANK NATIONAL ASSOCIATION
as Trustee, certifies that this is one of the
Notes referred to in the Indenture.

[Seal]

by

Authorized Signatory

[FORM OF REVERSE SIDE OF INITIAL NOTE]

7 1/2% Senior Note due 2014, Series B

1. *Interest*

QWEST COMMUNICATIONS INTERNATIONAL INC., a Delaware corporation (the "*Company*"), promises to pay interest on the principal amount of this Note at the rate per annum shown above and shall pay Additional Interest, if any, payable pursuant to the Registration Rights Agreement (the "*Registration Rights Agreement*") dated June 23, 2005 by and among the Company, the Guarantors and the Initial Purchasers (as such is defined in the Registration Rights Agreement).

The Company will pay interest and Additional Interest, if any, semi-annually in arrears on February 15 and August 15 of each year commencing on August 15, 2005. Interest on the Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from June 17, 2005. Interest will be computed on the basis of a 360-day year comprised of a 360-day year comprised of twelve 30-day months. The Company shall pay interest on overdue principal at the rate borne by the Notes, and it shall pay interest on overdue installments of interest at the same rate to the extent lawful.

2. *Method of Payment*

The Company will pay interest (except defaulted interest) on and Additional Interest, if any, in respect of this Note to the Persons who are registered holders of this Note at the close of business on the 1st of February and the 1st of August immediately preceding the interest payment date even if Notes are canceled after the record date and on or before the interest payment date. Holders must surrender this Note to a Paying Agent to collect principal payments. The Company will pay principal and interest in money of the United States that at the time of payment is legal tender for payment of public and private debts. However, the Company may pay principal and interest by check payable in such money or by wire transfer of federal funds.

3. *Paying Agent and Registrar*

Initially, U.S. Bank National Association (the "*Trustee*") will act as Paying Agent and Registrar. The Company may appoint and change any Paying Agent, Registrar or co-registrar without notice to the Holders. The Company may act as Paying Agent, Registrar or co-registrar.

4. *Indenture*

This Note is issued under an Indenture dated as of February 5, 2004, among the Company, the Guarantors and the J.P. Morgan Trust Company, National Association (the "*Base Indenture*"), as amended and supplemented by a first supplemental indenture among the Company, the Guarantors and the Trustee dated as of June 17, 2005 (the "*First Supplemental Indenture*") and a second supplemental indenture among the Company, the Guarantors and the Trustee dated as of June 23, 2005 (the "*Second Supplemental Indenture*") and together with the Base Indenture and the First Supplemental Indenture, the "*Indenture*"). This Note is part of the series of the 7 1/2 % Senior Notes due 2014-Series B originally issued on June 17, 2005 (the "*Initial Notes*"), and this Note is being issued as part of an issuance of Additional Notes under the Indenture. Additional Notes of the same or a different series may be issued in an unlimited amount subject to compliance with Section 4.06 of the Indenture. For purposes of this Note, references to the Notes include the Initial Notes, Additional Notes and Exchange Notes issued in exchange for such Initial Notes and Additional Notes pursuant to the Indenture. However, to the extent provided in the Indenture, all Initial Notes, Additional Notes and Exchange Notes issued in exchange therefor will be considered together part of a single series of Notes and may be considered a part of a single class of Notes with the February Notes and any Additional Notes issued under the Indenture for certain purposes. The terms of the Notes include those stated in the Indenture and those made part of the Indenture by reference to the TIA. Terms

defined in the Indenture and not defined herein have the meanings ascribed thereto in the Indenture. The Notes are subject to all such terms, including in the event of a conflict with this Note, and Noteholders are referred to the Indenture and the TIA for a statement of those terms.

The Notes (as defined in the Indenture) are the senior obligations of the Company. The Indenture imposes certain limitations on the incurrence of Indebtedness by the Company and its Restricted Subsidiaries; the payment of dividends and other payments by the Company and its Restricted Subsidiaries; Investments; sales of assets of the Company and Restricted Subsidiaries; certain transactions with Affiliates; Liens; and consolidations, mergers and transfers of all or substantially all of the Company's or a Guarantor's assets. In addition, the Indenture prohibits certain restrictions on distributions from Restricted Subsidiaries.

5. *Optional Redemption*

(i) Except as set forth below, the Offered Notes (as defined in the Indenture) may not be redeemed prior to February 15, 2009. At any time on or after February 15, 2009, the Offered Notes will be subject to redemption at the option of the Company, in whole or in part, at the redemption prices (expressed as percentages of principal amount) set forth below, plus accrued and unpaid interest and Additional Interest, if any, thereon, to the applicable redemption date (subject to the right of Holders on the relevant record date to receive interest due on the relevant interest payment date), if redeemed during the twelve-month period beginning on February 15 of the years indicated below:

Year	Price
2009	103.750%
2010	102.500%
2011	101.250%
2012 and thereafter	100.000%

(ii) In addition, the Company may redeem all or a part of the Offered Notes upon not less than 30 nor more than 60 days' notice, at a redemption price equal to the greater of (1) 100% of the principal amount thereof or (2) the present value, as determined by an Independent Financial Advisor, of (A) the applicable percentage set forth above of the principal amount of the Offered Notes being redeemed as of February 15 of the first period set forth above ending on or after the date of such redemption (assuming a 360-day year consisting of twelve 30-day months) plus (B) all required interest payments due on such Offered Notes through February 15 of such period (excluding accrued interest), discounted to the redemption date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 50 basis points, plus in each case accrued interest to the redemption date.

(iii) Notwithstanding the foregoing, at any time prior to February 15, 2007, the Company may redeem up to 35% of the aggregate principal amount of the Offered Notes outstanding at a redemption price equal to 107.50% of the principal amount thereof, together with accrued and unpaid interest to such redemption date, with the net cash proceeds of any capital contributions to the Company in respect of Qualified Equity Interests or one or more public or private sales by the Company of Qualified Equity Interests (other than proceeds from a sale to any of the Company's Subsidiaries or any employee benefit plan in which the Company or any of its Subsidiaries participates); *provided* that:

- (a) at least 65% in aggregate of the originally issued principal amount of the Offered Notes remain outstanding immediately after the occurrence of such redemption; and
- (b) the sale of such Qualified Equity Interests is made in compliance with the terms of the Indenture.

6. *Notices of Redemption*

Except as otherwise provided in the Indenture or herein, notices of redemption shall be mailed by first-class mail at least 30 days but not more than 60 days before the redemption date to each Holder of Notes to be redeemed at its registered address all in accordance with the Indenture. If less than all of the Notes are to be redeemed at any time, selection of Notes for redemption will be made by the Trustee in compliance with the requirements of the principal national securities exchange, if any, on which the Notes are listed, or, if the Notes are not so listed, on a *pro rata* basis, by lot or by such method as the Trustee shall deem fair and appropriate; *provided* that no Notes of \$1,000 or less shall be redeemed in part; *provided* that any redemption pursuant to paragraph 5(iii) shall be effected on a *pro rata* basis. If any Note is to be redeemed in part only, the notice of redemption that relates to such Note shall state the portion of the principal amount thereof to be redeemed. On and after the redemption date, interest ceases to accrue on Notes or portions of them called for redemption.

7. *Repurchase at the Option of the Holder*

(a) Upon a Change of Control, any Holder of Notes will have the right, subject to certain conditions set forth in the Indenture, to require the Company to repurchase all or any part (equal to \$1,000 or an integral multiple thereof) of the Notes of such Holder at a purchase price equal to 101% of the aggregate principal amount of the Notes to be repurchased plus accrued and unpaid interest and Additional Interest, if any, thereon, to the date of repurchase (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant interest payment date that is on or prior to the date of repurchase) as provided in, and subject to the terms of, the Indenture.

(b) If the Company or a Subsidiary consummates any Asset Sales, within ten Business Days of each date on which the aggregate amount of Excess Proceeds exceeds \$50.0 million, the Company will commence an offer to all Holders of Notes and all holders of certain other Indebtedness containing provisions similar to those set forth in the Indenture with respect to offers to purchase or redeem with the proceeds of sales of assets (an "*Asset Sale Offer*") pursuant to Section 4.09 of the Indenture to purchase the maximum principal amount of Notes (including any Additional Notes) that may be purchased out of the Excess Proceeds at an offer price in cash in an amount equal to 100% of the principal amount thereof plus accrued and unpaid interest and Additional Interest thereon, if any, to the date fixed for the closing of such offer, in accordance with the procedures set forth in the Indenture. To the extent that the aggregate amount of Notes (including any Additional Notes) and such other Indebtedness tendered pursuant to an Asset Sale Offer is less than the Excess Proceeds, the Company (or such Subsidiary) may use such deficiency for any purpose not otherwise prohibited by the Indenture. If the aggregate principal amount of Notes and such other Indebtedness surrendered by the Holders thereof exceeds the amount of Excess Proceeds, the Trustee shall select the Notes and such other Indebtedness to be purchased on a *pro rata* basis. Holders of Notes that are the subject of an offer to purchase will receive an Asset Sale Offer from the Company prior to any related purchase date and may elect to have such Notes purchased by completing the form entitled "Option of Holder to Elect Purchase" on the reverse of the Notes.

8. *Guarantees and Collateral Documents*

All obligations in respect of this Note have been fully and unconditionally guaranteed by Qwest Capital Funding, Inc. and Qwest Services Corporation on a joint and several basis pursuant to the Indenture.

In order to secure the due and punctual payment of all obligations of QSC under the QSC Guarantee of the Notes when and as the same shall be due and payable, QSC has granted Liens on the Collateral to the Collateral Agent for the benefit of the Trustee and the Holders of Notes.

Each Holder, by accepting a Note, agrees to all of the terms and provisions of the Security Documents as the same may be amended from time to time pursuant to the respective provisions thereof and the Indenture.

The Trustee and each Holder acknowledge that a release of any of the Collateral or any Lien strictly in accordance with the terms and provisions of any of the Security Documents and the terms and provisions of the Indenture will not be deemed for any purpose to be an impairment of the security under the Indenture. The Collateral is subject to release upon a Termination Event and under certain other circumstances.

9. *Denominations; Transfer; Exchange*

The Notes are in registered form without coupons in denominations of \$1,000 and whole multiples of \$1,000. A Holder may transfer or exchange Notes in accordance with the Indenture. Upon any transfer or exchange, the Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements or transfer documents and to pay any taxes required by law or permitted by the Indenture. The Registrar need not register the transfer of or exchange any Notes selected for redemption (except, in the case of a Note to be redeemed in part, the portion of the Note not to be redeemed) or transfer or exchange any Notes for a period of 15 days prior to a selection of Notes to be redeemed or 15 days before an interest payment date.

10. *Persons Deemed Owners*

The registered Holder of this Note may be treated as the owner of it for all purposes.

11. *Unclaimed Money*

If money for the payment of principal or interest remains unclaimed for two years, the Paying Agent shall pay the money back to the Company at its request, or if then held by the Company, shall be discharged from such trust (unless an abandoned property law designates another Person for payment thereof). After any such payment, Holders entitled to the money must look only to the Company for payment thereof, and all liability of the Paying Agent with respect to such money, and all liability of the Company as trustee thereof, shall thereupon cease.

12. *Discharge and Defeasance*

Subject to certain conditions set forth in the Indenture, the Company and the Guarantors at any time may terminate some or all of its obligations under the Indenture, the Notes Guarantees, the Registration Rights Agreement and the Notes if the Company deposits with the Trustee, cash in U.S. legal tender or U.S. Government Obligations for the payment of principal and interest on the Notes to redemption or maturity, as the case may be.

13. *Amendment, Waiver*

Subject to certain exceptions set forth in the Indenture, (i) the Indenture, the Notes, the Notes Guarantees or the Security Documents may be amended or supplemented with the written consent of the Holders of at least a majority in principal amount of the then outstanding Notes (including the February Notes and any Additional Notes), voting as a group, and (ii) any existing default or noncompliance with any provision of the Indenture, the Notes, Notes Guarantees or the Security Documents (other than payment of principal, premium, if any, Additional Interest, if any, and interest) may be waived with the consent of the Holders of a majority in principal amount of the then outstanding Notes. Subject to certain exceptions set forth in the Indenture, without the consent of any Noteholder, the Company, the Guarantors and the Trustee may amend or supplement the Indenture, the Notes, the Note Guarantees or the Security Documents, to cure any ambiguity, defect or inconsistency, to provide for uncertificated Notes in addition to or in place of certificated Notes (provided that the uncertificated Notes are issued in registered form for purposes of Section 163(f) of

the Code, or in a manner such that the uncertificated Notes are described in Section 163(f)(2)(B) of the Code), to provide for the assumption of the Company's obligations to Holders of Notes in the case of a merger, consolidation or sale of assets, to release any Guarantor from any of its obligations under its applicable Note Guarantee or the Indenture (to the extent permitted by the Indenture) to make any change that would provide any additional rights or benefits to the Holders of Notes or that, as determined by the Board of Directors of the Company in good faith, does not materially adversely affect the legal rights of any such Holder under the Indenture, the Notes, the Notes Guarantees or the Security Documents, to conform the Indenture to the "Description of Notes" contained in the offering memorandum relating to the Initial Notes, to comply with the requirements of the SEC in order to effect or maintain the qualification of the Indenture under the TIA, to provide additional assets as Collateral, to add additional guarantees and, following a Termination Event, to eliminate references to subordination of the QSC Guarantee.

14. *Defaults and Remedies*

Under the Indenture (and subject to the terms of the Indenture), an Event of Default occurs if there is: (i) default for 30 days in the payment when due of interest on, or Additional Interest with respect to, the Notes; (ii) default in payment when due of the principal of or premium, if any, on the Notes (including the failure to make a payment to purchase Notes tendered pursuant to a Change of Control Offer or an Asset Sale Offer); (iii) failure by the Company (A) to comply with the provisions of Sections 4.11 and 5.01 of the Indenture or (B) for 45 days after receipt of notice from the Trustee or the Holders of at least 25% in principal amount of the then outstanding Notes to comply with any other agreement or covenant of the Indenture; (iv) default under any Debt Instrument under which there may be issued or by which there may be secured or evidenced Indebtedness of the Company or any of its Restricted Subsidiaries (other than QCC to the extent that none of QSC, the Company or QCF have outstanding a Debt Instrument governing Debt Securities under which there is a similar default as this clause (iv) with respect to QCC that applies to such default) whether such Indebtedness now exists or is incurred after the Issue Date, which default: (A) is caused by a failure to pay when due principal on such Indebtedness at the final maturity thereof; (B) results in the acceleration of such Indebtedness prior to its express final maturity or (C) results in the commencement of judicial proceedings to foreclose upon, or to exercise remedies under applicable law or applicable security documents to take ownership of or to cause the sale of, the assets securing such Indebtedness (other than the consensual provision of assets securing non-recourse Indebtedness), and in each case, the principal amount of such Indebtedness, together with any other Indebtedness with respect to which an event described in clause (A), (B) or (C) has occurred and is continuing, aggregates more than \$100.0 million; (v) one or more final and non-appealable judgments or orders that exceed \$100.0 million in the aggregate (net of amounts covered by insurance or bonded) for the payment of money have been entered by a court or courts of competent jurisdiction against QSC, the Company or any of its Restricted Subsidiaries and such judgment or judgments have not been satisfied, stayed, annulled or rescinded within 60 days of being entered; (vi) QSC, the Company or any Significant Subsidiary pursuant to or within the meaning of any Bankruptcy Law: (A) commences a voluntary case, (B) consents to the entry of an order for relief against it in an involuntary case, (C) consents to the appointment of a Custodian of it or for all or substantially all of its assets, or (D) makes a general assignment for the benefit of its creditors; (vii) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that: (A) is for relief against QSC, the Company or any Significant Subsidiary as debtor in an involuntary case, (B) appoints a Custodian of QSC, the Company or any Significant Subsidiary or a Custodian for all or substantially all of the assets of the Company or any Significant Subsidiary, or (C) orders the liquidation of QSC, the Company or any Significant Subsidiary, and the order or decree remains unstayed and in effect for 60 days; (viii) (A) any Note Guarantee shall be held in a judicial proceeding before a court of competent jurisdiction not to be in full force and effect (other than in accordance with the terms of such Note Guarantee and the Indenture) or is declared in such a proceeding null and void and unenforceable or found to be invalid or (B) any

Guarantor denies its liability under its Note Guarantee (other than by reason of release of a Guarantor from its Note Guarantee in accordance with the terms of the Indenture and the Note Guarantee); or (ix) default by QSC in the performance of the Security Documents which adversely affects the enforceability or the validity of the Collateral Agent's Lien on the Collateral or which adversely affects the condition or value of the Collateral, taken as a whole, in any material respect, repudiation or disaffirmation by QSC of its obligations under the Security Documents or the determination in a judicial proceeding before a court of competent jurisdiction that the Security Documents are unenforceable or invalid against QSC for any reason.

Noteholders may not enforce the Indenture or the Notes except as provided in the Indenture. The Trustee may refuse to enforce the Indenture or the Notes unless it receives indemnity or security reasonably satisfactory to it. Subject to certain limitations, Holders of a majority in principal amount of the Notes may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Noteholders notice of any continuing Default (except a Default in payment of principal, premium, if any, or interest) if and so long as a committee of its Trust Officers in good faith determines that withholding notice is in the interest of the Holders.

15. *Subordination*

Prior to the occurrence of a Termination Event, payment of QSC's obligations under the QSC Guarantee will be subordinated to the prior payment of Senior Debt on the terms provided in the Indenture.

16. *Trustee Dealings with the Company*

Subject to certain limitations imposed by the TIA, the Trustee under the Indenture, in its individual or any other capacity, may become the owner or pledgee of Notes and may otherwise deal with and collect obligations owed to it by the Company or its Affiliates and may otherwise deal with the Company or its Affiliates with the same rights it would have if it were not Trustee.

17. *No Personal Liability of Directors, Officers, Employees Stockholders*

No past, present or future director, officer, employee, incorporator, or stockholder of the Company, as such, shall have any liability for any obligations of the Company under the Notes, the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. No past, present or future director, officer, employee, incorporator, or stockholder of any of the Guarantors, as such, shall have any liability for any obligations of the Guarantors under the Notes Guarantees, the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each holder of Notes and Notes Guarantees by accepting a Note and a Note Guarantee waives and releases all such liabilities. The waiver and release are part of the consideration for issuance of the Notes and the Notes Guarantees. Such waiver may not be effective to waive liabilities under the federal securities laws and it is the view of the SEC that such a waiver is against public policy.

18. *Governing Law*

THE NOTES SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK BUT WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.

19. *Authentication*

This Note shall not be valid until an authorized signatory of the Trustee (or an authenticating agent) manually signs the certificate of authentication on the other side of this Note.

20. *Abbreviations*

Customary abbreviations may be used in the name of a Noteholder or an assignee, such as TEN COM (=tenants in common), TEN ENT (=tenants by the entireties), JT TEN (=joint tenants with rights of survivorship and not as tenants in common), CUST (=custodian), and U/G/M/A (=Uniform Gift to Minors Act).

21. *CUSIP Numbers*

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures the Company has caused CUSIP numbers to be printed on the Notes and has directed the Trustee to use CUSIP numbers in notices of redemption as a convenience to Noteholders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

The Company will furnish to any Noteholder upon written request and without charge to the Noteholder a copy of the Indenture which has in it the text of this Note in larger type. Requests may be made to:

**QWEST COMMUNICATIONS INTERNATIONAL INC.
1801 California Street
Denver, Colorado 80202
Attention of Secretary**

A-1-10

ASSIGNMENT FORM

To assign this Note, fill in the form below:

I or we assign and transfer this Note to

(Print or type assignee's name, address and zip code)

(Insert assignee's soc. sec. or tax I.D. No.)

and irrevocably appoint
act for him.

agent to transfer this Note on the books of the Company. The agent may substitute another to

Date:

Your Signature:

Signature Guarantee:

(Signature must be guaranteed by a participant in a recognized signature guarantee medallion program)

Sign exactly as your name appears on the other side of this Note.

A-1-11

**CERTIFICATE TO BE DELIVERED UPON EXCHANGE OR
REGISTRATION OF TRANSFER RESTRICTED NOTES**

Reference is hereby made to that certain indenture dated as of February 5, 2004 (the "*Base Indenture*") among Qwest Communications International Inc. (the "*Company*"), the Guarantors (as defined therein) and J.P. Morgan Trust Company, National Association as amended and supplemented by the first supplemental indenture among the Company, the Guarantors and U.S. Bank National Association (the "*Trustee*") dated as of June 17, 2005 (the "*First Supplemental Indenture*") and as further supplemented by the Second Supplemental Indenture among the Company, the Guarantors and the Trustee dated June 23, 2005 (the "*Second Supplemental Indenture*", and together with the First Supplemental Indenture and the Base Indenture, the "*Indenture*"). Capitalized terms used but not defined herein shall have the meanings set forth in the Indenture.

This certificate relates to \$ _____ principal amount of Notes held in (check applicable space) ☐ book-entry or ☐ definitive form by the undersigned.

The undersigned (check one box below):

☐ has requested the Trustee by written order to deliver in exchange for its beneficial interest in the Global Note held by the Depository a Note or Notes in definitive, registered form of authorized denominations and an aggregate principal amount equal to its beneficial interest in such Global Note (or the portion thereof indicated above);

☐ has requested the Trustee by written order to exchange or register the transfer of a Note or Notes.

In connection with any transfer of any of the Notes evidenced by this certificate occurring prior to the expiration of the periods referred to in Rule 144(k) under the Securities Act of 1933, as amended, the undersigned confirms that such Notes are being transferred in accordance with its terms:

CHECK ONE BOX BELOW:

☐ (1) to the Company or any of its subsidiaries; or

☐ (2) pursuant to an effective registration statement under the Securities Act of 1933, as amended; or

☐ (3) inside the United States to a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act of 1933, as amended) that purchases for its own account or for the account of a qualified institutional buyer to whom notice is given that such transfer is being made in reliance on Rule 144A under the Securities Act of 1933, as amended, in each case pursuant to and in compliance with Rule 144A thereunder; or

☐ (4) outside the United States in an offshore transaction within the meaning of Regulation S under the Securities Act of 1933, as amended, in compliance with Rule 904 thereunder; or

☐ (5) inside the United States to an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act of 1933, as amended) that has furnished to the Trustee a signed letter containing certain representations and agreements (the form of which letter is attached to the Indenture as *Exhibit D* and which may be obtained from the Trustee); or

☐ (6) pursuant to another available exemption from registration provided by Rule 144 under the Securities Act of 1933, as amended; or

// (7) in accordance with another exemption from the registration requirements of the Securities Act of 1933, as amended.

Unless one of the boxes is checked, the Trustee will refuse to register any of the Notes evidenced by this certificate in the name of any person other than the registered holder thereof; *provided, however*, that if box (4), (5) or (6) is checked, the Trustee may require, prior to registering any such transfer of the Notes, such legal opinions, certifications and other information as the Company has reasonably requested to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933, as amended, such as the exemption provided by Rule 144 thereunder.

Signature

Signature Guarantee:

(Signature must be guaranteed by a participant in a recognized signature guarantee medallion program)

TO BE COMPLETED BY PURCHASER IF (3) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Note for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act of 1933, as amended ("Rule 144A"), and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

Dated:

NOTICE: To be executed by an executive officer

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SCHEDULE OF INCREASES OR DECREASES IN GLOBAL NOTES

The following increases or decreases in this Global Note have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal amount of this Global Note following such decrease or increase	Signature of authorized signatory of Trustee or Notes Custodian

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Company pursuant to Section 4.09, or 4.11 of the Indenture, check the box:

4.09 Asset Sale

4.11 Change of Control Offering

If you want to elect to have only part of this Note purchased by the Company pursuant to Section 4.09 or 4.11 of the Indenture, state the amount: \$.

Date:

Your Signature:

(Sign exactly as your name appears on the other side of the Note)

Tax I.D. number

Signature Guarantee:

(Signature must be guaranteed by a participant in a recognized signature guarantee medallion program)

**[FORM OF CERTIFICATE TO BE DELIVERED IN CONNECTION
WITH TRANSFERS PURSUANT TO REGULATION S]**

Qwest Communications International Inc.
1801 California Street
Denver, Colorado 80202

Attention: Chief Financial Officer

Re: Qwest Communications International Inc. (the "Company")
7 ¹ / 2 % Senior Notes due 2014-Series B (the "Notes")

Dear Ladies and Gentlemen:

This letter relates to U.S. \$ _____ principal amount of Notes represented by a Note (the "Legended Note") which bears a legend outlining restrictions upon transfer of such Legended Note. Pursuant to Section 2.01 of the Indenture dated as of February 5, 2004, as amended and supplemented by a First Supplemental Indenture dated as of June 17, 2005 and a Second Supplemental Indenture dated as of June 23, 2005 (as amended and supplemented, the "Indenture") relating to the Notes, we hereby certify that we are (or we will hold such Notes on behalf of) a person outside the United States to whom the Notes could be transferred in accordance with Rule 904 of Regulation S promulgated under the U.S. Securities Act of 1933. Accordingly, you are hereby requested to exchange the legended certificate for an unlegended certificate representing an identical principal amount at maturity of Notes, all in the manner provided for in the Indenture.

You and the Company are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby. Terms used in this certificate have the meanings set forth in Regulation S.

Very truly yours,

[Name of Holder]

By:

Authorized Signature

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**[FORM OF CERTIFICATE TO BE DELIVERED IN CONNECTION
WITH TRANSFER TO INSTITUTIONAL ACCREDITED INVESTORS]**

Qwest Communications International Inc.
1801 California Street
Denver, Colorado 80202

Dear Ladies and Gentlemen:

This certificate is delivered to request a transfer of \$ _____ principal amount of the 7 ¹ / 2 % Senior Notes due 2014—Series B (the "Notes") of Qwest Communications International Inc. (the "Company").

Upon transfer, the Notes would be registered in the name of the new beneficial owner as follows:

Name: _____

Address: _____

Taxpayer ID Number: _____

The undersigned represents and warrants to you that:

1. We are an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act of 1933, as amended (the "Securities Act")), and we are acquiring the Notes not with a view to, or for offer or sale in connection with, any distribution in violation of the Securities Act. We have such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risk of our investment in the Notes and invest in or purchase Notes similar to the Notes in the normal course of our business. We and any accounts for which we are acting are each able to bear the economic risk of our or its investment.

2. We understand that the Notes have not been registered under the Securities Act and, unless so registered, may not be sold except as permitted in the following sentence. We agree on our own behalf and on behalf of any investor account for which we are purchasing Notes to offer, sell or otherwise transfer such Notes prior to the later of the date which is two years after (X) the later of (A) the date of original issue or (B) the date on which this Note was acquired from an affiliate of the Company or (Y) the date that is three months after the last date on which the Company or any affiliate of the Company was the owner of such Notes (or any predecessor thereto) only (a) to Qwest Communications International Inc. or any subsidiary thereof, (b) inside the United States to a Qualified Institutional Buyer in compliance with Rule 144A under the Securities Act, (c) inside the United States to an Accredited Investor that, prior to such transfer, furnishes (or has furnished on its behalf by a U.S. Broker-Dealer) to the Trustee a signed letter containing certain representations and agreements relating to the restrictions on transfer of this security (the form of which letter can be obtained from the Trustee for this Note), (d) outside the United States in an offshore transactions in compliance with Rule 904 under the Securities Act (if available), (e) pursuant to the exemption from registration provided by Rule 144 under the Securities Act (if available), (f) in accordance with another exemption from the registration requirements of the Securities Act (and based upon an opinion of counsel if Qwest Communications International Inc. so requests), or (g) pursuant to an effective registration statement under the Securities Act, subject in each of the foregoing cases to any requirement of law that the disposition of our property or the property of such investor account or

accounts be at all times within our or their control and in compliance with any applicable state securities laws. In connection with any transfer of this security prior to the later of the date which is two years after (X) the later of (A) the date of original issue or (B) the date on which this Note was acquired from an affiliate of the Company or (Y) the date that is three months after the last date on which the Company or any affiliate of the Company was the owner of such Notes (or any predecessor thereto), pursuant to clause (c), (d) or (f) above if the holder must, prior to such transfer, furnish to the Trustee and Qwest Communications International Inc. such certifications, legal opinions or other information as either of them may reasonably require to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. As used herein, the terms "offshore transaction," "United States" and "U.S. person" have the meaning given to them by Regulation S under the Securities Act.

TRANSFeree:

BY

[FORM OF GUARANTEE]

Each undersigned Guarantor (as defined in the Indenture referred to in the Note upon which this notation is endorsed and each referred to as the "Guarantor," which term includes any successor person under the Indenture) hereby unconditionally and irrevocably, jointly and severally, guarantees as a primary obligor and not merely as a surety (such guarantee to be referred to herein as the "Guarantee"), to each of the Holders and to the Trustee and their respective successors and assigns that (i) the principal of and interest on the Notes will be promptly paid in full when due, subject to any applicable grace period, whether at maturity, by acceleration or otherwise, and interest on the overdue principal, if any, and interest on any interest, if any, to the extent lawful, of the Notes and all other obligations of the Company to the Holders or the Trustee under the Indenture or thereunder will be promptly paid in full or performed, all in accordance with the terms under the Indenture and thereof; and (ii) in case of any extension of time of payment or renewal of any of the Notes or of any such other obligations, the same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, subject to any applicable grace period, whether at maturity, by acceleration or otherwise, subject, however, in the case of clauses (i) and (ii) above, to the limitations set forth in Section 12.02 of the Indenture. The obligations of the Guarantors to the Holders of Notes and to the Trustee pursuant to the Guarantee and the Indenture are expressly set forth in Article XII of the Indenture and reference is hereby made to the Indenture for the precise terms of the Guarantee. Prior to the occurrence of a Termination Event (as defined in the Indenture), the obligations of QSC under the QSC Guarantee shall be subordinated to the obligations of QSC to holders of Senior Debt to the extent set forth in Article VIII of the Indenture. Each Holder of a Note, by accepting the same, (a) agrees to and shall be bound by such provisions and (b) appoints the Trustee attorney-in-fact of such Holder for such purpose.

No stockholder, officer, director or incorporator, as such, past, present or future, of the Guarantor shall have any liability under the Guarantee by reason of his or its status as such stockholder, officer, director or incorporator.

This Guarantee shall not be valid or obligatory for any purpose until the certificate of authentication on the Notes upon which this Guarantee is noted shall have been executed by the Trustee under the Indenture by the manual signature of one of its authorized officers.

IN WITNESS WHEREOF, each of the undersigned Guarantors has caused this Guarantee to be signed by its duly authorized officer.

[NAME OF GUARANTOR]

By:

Name:
Title:

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ASSIGNMENT FORM

[FORM OF CERTIFICATE TO BE DELIVERED IN CONNECTION WITH TRANSFER TO INSTITUTIONAL ACCREDITED INVESTORS]

[FORM OF GUARANTEE]

REGISTRATION RIGHTS AGREEMENT

Dated June 17, 2005

among

QWEST COMMUNICATIONS INTERNATIONAL INC.

and

THE GUARANTORS NAMED HEREIN,
as Issuers,

and

Merrill Lynch, Pierce, Fenner & Smith Incorporated
Deutsche Bank Securities Inc.
Banc of America Securities LLC.
UBS Securities LLC

REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this "Agreement") is dated as of June 17, 2005, among QWEST COMMUNICATIONS INTERNATIONAL INC., a Delaware corporation (the "*Company*"), QWEST SERVICES CORPORATION, a Colorado corporation ("*QSC*"), and QWEST CAPITAL FUNDING INC., a Colorado corporation ("*QCF*"), and, together with QSC, the "*Guarantors*", on the one hand, and the initial purchasers named on the Signature Pages hereto (each, an "*Initial Purchaser*" and collectively, the "*Initial Purchasers*"), on the other hand, who have each agreed to purchase, severally and not jointly, pursuant to the Purchase Agreement (as defined below) \$600 million aggregate principal amount of the Company's 7 ¹/₂ % Notes due 2014 (collectively with the guarantees endorsed thereon (the "*Securities*")). The Company and the Guarantors are hereinafter collectively referred to as the "Issuers".

This Agreement is made pursuant to the Purchase Agreement, dated as of June 8, 2005 (the "*Purchase Agreement*"), by and among the Company, the Guarantors and the Initial Purchasers (i) for the benefit of the Company, the Guarantors and the Initial Purchasers and (ii) for the benefit of the holders from time to time of the Securities (including the Initial Purchasers). In order to induce the Initial Purchasers to purchase the Securities, the Company and the Guarantors have agreed to provide the registration rights set forth in this Agreement. The execution and delivery of this Agreement is a condition to the obligations of the Initial Purchasers set forth in Section 5 of the Purchase Agreement. Capitalized terms used herein and not otherwise defined shall have the meaning assigned to them in the Indenture, as amended and supplemented, dated February 5, 2004, between the Company, the Guarantors and U.S. Bank National Association, as Trustee (the "*Indenture*").

In consideration of the foregoing, the parties hereto agree as follows for the benefit of each other and for the equal and ratable benefit of the Holders of the Securities:

1. *Definitions.*

As used in this Agreement, the following capitalized defined terms shall have the following meanings:

"*1933 Act*" shall mean the Securities Act of 1933, as amended, or any successor federal statute, and the rules and regulations of the Commission thereunder, all as the same shall be in effect from time to time.

"*1934 Act*" shall mean the Securities Exchange Act of 1934, as amended, or any successor federal statute, and the rules and regulations of the Commission thereunder, all as the same shall be in effect from time to time.

"*Additional Interest*" shall have the meaning set forth in *Section 2(d)* hereof.

"*Affiliate*" shall mean with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, such Person; for purposes of this definition, "control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities or otherwise.

"*Broker-Dealer Representative*" means Merrill Lynch, Pierce, Fenner & Smith Incorporated and Deutsche Bank Securities Inc.

"*Closing Date*" shall have the meaning set forth in the Purchase Agreement.

"*Company*" shall have the meaning set forth in the preamble and shall also include the Company's successors and assigns.

"*Effectiveness Target Date*" shall have the meaning set forth in *Section 2(a)* hereof.

"*Exchange Date*" shall have the meaning set forth in *Section 2(a)(ii)* hereof.

"*Exchange Offer*" shall mean the exchange offer by the Issuers of Exchange Securities for Registrable Securities pursuant to *Section 2(a)* hereof.

" *Exchange Offer Registration* " shall mean a registration under the 1933 Act effected pursuant to *Section 2(a)* hereof.

" *Exchange Offer Registration Statement* " shall mean an exchange offer registration statement on Form S-4 (or, if applicable, on another appropriate form) and all amendments and supplements to such registration statement, in each case including the Prospectus contained therein, all exhibits thereto and all material incorporated by reference therein.

" *Exchange Period* " shall have the meaning set forth in *Section 2(a)* hereof.

" *Exchange Securities* " shall mean securities, including guarantees attached thereto, issued by the Issuers under the Indenture containing terms identical to the Securities (except that the Exchange Securities will not contain restrictions on transfer and Additional Interest) and to be offered to Holders of Securities in exchange for Securities pursuant to the Exchange Offer.

" *Guarantors* " shall have the meaning set forth in the Preamble.

" *Holder* " shall mean a holder of Registrable Securities, for so long as such holder owns any Registrable Securities, and each of such holder's successors, assigns and direct and indirect transferees who become registered owners of Registrable Securities under the Indenture or who become beneficial owners of Registrable Securities, so long as in the case of beneficial owners, such owners have so notified the Issuers in writing; *provided that* for purposes of *Sections 4* and *5* of this Agreement, the term "Holder" shall include Participating Broker-Dealers.

" *Indenture* " shall mean the Indenture, as amended and supplemented, relating to the Securities dated as of February 5, 2004 among the Company, the Guarantors and the Trustee, pursuant to which the Securities are being issued, as the same may be amended or supplemented from time to time in accordance with the terms thereof.

" *Majority Holders* " shall mean the Holders of a majority of the aggregate principal amount of outstanding Registrable Securities; *provided that* whenever the consent or approval of Holders of a specified percentage of Registrable Securities is required hereunder, Registrable Securities held by the Issuers or any of their Affiliates shall not be counted in determining whether such consent or approval was given by the Holders of such required percentage or amount.

" *Participant* " shall have the meaning set forth in *Section 5(a)* hereof.

" *Participating Broker-Dealer* " shall have the meaning set forth in *Section 4(a)* hereof.

" *Person* " shall be construed broadly and shall include, without limitation, an individual, a partnership, a corporation, an association, a joint stock company, a limited liability company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

" *Prospectus* " shall mean the prospectus included in a Registration Statement, including any preliminary prospectus, and any such prospectus as amended or supplemented by any prospectus supplement, including a prospectus supplement with respect to the terms of the offering of any portion of the Registrable Securities covered by a Shelf Registration Statement, and by all other amendments and supplements to such prospectus, and in each case including all material incorporated by reference therein.

" *Registrable Securities* " shall mean the Securities; *provided, however*, that the Securities shall cease to be Registrable Securities (i) when, in the case of a Holder of such Securities who was entitled to participate in the Exchange Offer, an Exchange Offer Registration Statement with respect to such Securities shall have been declared effective under the 1933 Act and either (a) such Securities shall have been exchanged pursuant to the Exchange Offer for Exchange Securities or (b) such Securities were not tendered by the Holder thereof in the Exchange Offer, (ii) when a Shelf Registration

Statement with respect to such Securities shall have been declared effective under the 1933 Act and such Securities shall have been disposed of pursuant to such Shelf Registration Statement, (iii) when such Securities have been sold to the public pursuant to Rule 144(k) (or any similar provision then in force, but not Rule 144A) under the 1933 Act or are eligible to be sold without restriction thereunder or (iv) when such Securities shall have ceased to be outstanding.

" *Registration Default* " shall have the meaning set forth in *Section 2(g)* hereof.

" *Registration Expenses* " shall mean any and all expenses incident to performance of or compliance by the Issuers with this Agreement, including, without limitation: (i) all SEC, New York Stock Exchange or National Association of Securities Dealers, Inc. registration and filing fees, (ii) all fees and expenses incurred in connection with compliance with state securities or blue sky laws (including reasonable fees and disbursements of one counsel for all underwriters or Holders as a group in connection with blue sky qualification of any of the Exchange Securities or Registrable Securities) within the United States (x) where the Holders are located, in the case of the Exchange Securities, or (y) as provided in *Section 3(d)* hereof, in the case of Registrable Securities to be sold by a Holder pursuant to a Shelf Registration Statement, (iii) all expenses of any Persons in preparing or assisting in preparing, word processing, printing and distributing any Registration Statement, any Prospectus, any amendments or supplements thereto and other documents relating to the performance of and compliance with this Agreement, (iv) all rating agency fees, (v) all fees and disbursements relating to the qualification of the Indenture under applicable securities laws, (vi) the fees and disbursements of the Trustee and its counsel, (vii) the fees and disbursements of counsel for the Issuers and, in the case of a Shelf Registration Statement, the fees and disbursements of one counsel for the Holders (which counsel shall be selected by the Majority Holders) and (viii) the fees and disbursements of the independent public accountants of the Issuers, including the expenses of any special audits, agreed-upon procedures or "cold comfort" letters required by or incident to such performance and compliance, but excluding fees and expenses of counsel to the underwriters (other than fees and expenses set forth in clause (ii) above) or the Holders and underwriting discounts and commissions and out-of-pocket expenses incurred by the Holders and transfer taxes, if any, relating to the sale or disposition of Registrable Securities by a Holder.

" *Registration Statement* " shall mean any registration statement of any Issuer that covers any of the Exchange Securities or Registrable Securities pursuant to the provisions of this Agreement and all amendments and supplements to any such Registration Statement, including post-effective amendments, in each case including the Prospectus contained therein, all exhibits thereto and all material incorporated by reference therein.

" *SEC* " shall mean the Securities and Exchange Commission.

" *Securities* " shall have the meaning set forth in the preamble.

" *Shelf Registration* " shall mean a registration effected pursuant to *Section 2(b)* hereof.

" *Shelf Registration Statement* " shall mean a "shelf" registration statement of the Issuers pursuant to the provisions of *Section 2(b)* of this Agreement which covers at effectiveness all of the Registrable Securities (other than Registrable Securities the Holders of which have not complied with its obligations under *Section 2(f)* of this Agreement or have elected not to have their Registrable Securities included in the Shelf Registration Statement) on an appropriate form under Rule 415 under the 1933 Act, or any similar rule that may be adopted by the SEC, and all amendments and supplements to such registration statement, including post-effective amendments, in each case including the Prospectus contained therein, all exhibits thereto and all material incorporated by reference therein.

" *TIA* " shall have the meaning set forth in *Section 3(l)* hereof.

" *Trustee* " shall mean the trustee with respect to the Securities under the Indenture.

" *Underwriters* " shall have the meaning set forth in *Section 3* hereof.

" *Underwritten Offering* " shall mean a registration in which Registrable Securities are sold to an Underwriter for reoffering to the public.

2. *Registration Under the 1933 Act.*

(a) To the extent not prohibited by any applicable law or applicable interpretation of the Staff of the SEC, the Issuers shall file an Exchange Offer Registration Statement covering the offer by the Issuers to the Holders to exchange all of the Registrable Securities for Exchange Securities in a like aggregate principal amount and to use their commercially reasonable efforts to cause the Exchange Offer Registration Statement to be declared effective by 315 days after the date of this Agreement (the " *Effectiveness Target Date* ") and to have such Registration Statement remain effective until the closing of the Exchange Offer. The Issuers shall commence the Exchange Offer as promptly as practicable after the Exchange Offer Registration Statement has been declared effective by the SEC and use their commercially reasonable efforts to have the Exchange Offer consummated not later than 45 days after the earlier of the date on which the Exchange Offer Registration Statement is declared effective and the Effectiveness Target Date (such 45-day period being the " *Exchange Period* ").

The Issuers shall commence the Exchange Offer by mailing the related exchange offer Prospectus and accompanying documents to each Holder stating, in addition to such other disclosures as are required by applicable law:

(i) that the Exchange Offer is being made pursuant to this Registration Rights Agreement and that all Registrable Securities validly tendered will be accepted for exchange;

(ii) the date of acceptance for exchange (which shall be a period of at least 20 business days (or longer if required by applicable law) from the date such notice is mailed (the " *Exchange Date* "));

(iii) that any Registrable Security not tendered by a Holder who was eligible to participate in the Exchange Offer will remain outstanding and continue to accrue interest, but will not retain any rights under this Registration Rights Agreement;

(iv) that Holders electing to have a Registrable Security exchanged pursuant to the Exchange Offer will be required to surrender such Registrable Security, together with the enclosed letters of transmittal, to the institution and at the address (located in the Borough of Manhattan, The City of New York) specified in the notice prior to the close of business on the Exchange Date; and

(v) that Holders will be entitled to withdraw their election, not later than the close of business, New York City time, on the Exchange Date, by sending to the institution and at the address (located in the Borough of Manhattan, The City of New York) specified in the notice, a facsimile transmission or letter setting forth the name of such Holder, the principal amount of Registrable Securities delivered for exchange and a statement that such Holder is withdrawing his election to have such Securities exchanged.

As soon as practicable after the Exchange Date, the Issuers shall:

(vi) accept for exchange Registrable Securities or portions thereof validly tendered and not properly withdrawn pursuant to the Exchange Offer; and

(vii) deliver, or cause to be delivered, to the Trustee for cancellation all Registrable Securities or portions thereof so accepted for exchange by the Issuers and issue, and cause the Trustee to promptly authenticate and mail to each Holder, an Exchange Security equal in principal amount to the principal amount of the Registrable Securities surrendered by such Holder; *provided* that, in the case of any Registrable Securities held in global form by a depositary, authentication and delivery to such depositary of one or more Exchange Securities in global form in an equivalent

principal amount thereto for the account of such Holders in accordance with the Indenture shall satisfy such authentication and delivery requirement.

Each Holder (including, without limitation, each Participating Broker-Dealer (as defined)) who participates in the Exchange Offer will be required to represent to the Issuers, in writing (which may be contained in the applicable letter of transmittal) that: (1) any Exchange Securities acquired in exchange for Registrable Securities tendered are being acquired in the ordinary course of business of the Person receiving such Exchange Securities, whether or not such recipient is a Holder of Registrable Securities, (2) neither such Holder nor, to the actual knowledge of such Holder, any other Person receiving Exchange Securities from such Holder has an arrangement or understanding with any Person to participate in the distribution of the Exchange Securities in violation of the provisions of the 1933 Act, (3) the Holder is not an Affiliate of any Issuer or, if it is an Affiliate, it will comply with the registration and prospectus delivery requirements of the 1933 Act to the extent applicable, (4) if such Holder is not a Participating Broker-Dealer, that it has not engaged in, and does not intend to engage in, the distribution of Exchange Securities, (5) if such Holder is a Participating Broker-Dealer, such Holder acquired the Registrable Securities as a result of market-making activities or other trading activities, it will deliver a prospectus in connection with any resale of the Exchange Securities and that it will comply with the applicable provisions of the 1933 Act with respect to resale of any Exchange Securities and (6) such Holder has full power and authority to transfer the Registrable Securities in exchange for the Exchange Securities.

The Issuers shall comply with the applicable requirements of the 1933 Act, the 1934 Act and other applicable laws and regulations in connection with the Exchange Offer. The Exchange Offer shall not be subject to any conditions, other than (1) that the Exchange Offer does not violate applicable law or any applicable interpretation of the Staff of the SEC, (2) that no action or proceeding shall have been instituted or threatened in any court or by any governmental agency with respect to the Exchange Offer and no material adverse development shall have occurred with respect to any Issuer, (3) that all governmental approvals shall have been obtained that the Issuers deem necessary for the consummation of the Exchange Offer, (4) that the conditions precedent to the Issuers' obligations under this Agreement shall have been fulfilled and (5) such other conditions as shall be deemed necessary or appropriate by the Issuers in their reasonable judgment.

(b) In the event that (i) the Issuers determine that the Exchange Offer Registration provided for in *Section 2(a)* above is not available or may not be consummated as soon as practicable after the Exchange Date because it would violate applicable law or the applicable interpretations of the Staff of the SEC, (ii) the Exchange Offer Registration Statement is not declared effective by the Effectiveness Target Date, (iii) any Holder of Securities notifies the Issuers after the commencement of the Exchange Offer that due to a change in applicable law or SEC policy it is not entitled to participate in the Exchange Offer, or (iv) if any Holder that participates in the Exchange Offer (and tenders its Registrable Securities prior to the expiration thereof), does not receive Exchange Securities on the date of the exchange that may be sold without restriction under state and federal securities laws (other than due solely to the status of such Holder as an Affiliate of any of the Issuers or as a Participating Broker-Dealer), the Issuers shall cause to be filed as soon as practicable a Shelf Registration Statement providing for the sale by the Holders of all of the Registrable Securities and shall use their commercially reasonable efforts to have such Shelf Registration Statement declared effective by the SEC. In the event the Issuers are required to file a Shelf Registration Statement solely as a result of the matters referred to in clause (iii) of the preceding sentence, the Issuers shall file and use their commercially reasonable efforts to have declared effective by the SEC both an Exchange Offer Registration Statement pursuant to *Section 2(a)* with respect to all Registrable Securities and a Shelf Registration Statement (which may be a combined Registration Statement with the Exchange Offer Registration Statement) with respect to offers and sales of Registrable Securities held by such other Holders after completion of the Exchange Offer. The Issuers agree, except as set forth herein, to use

their commercially reasonable efforts to keep the Shelf Registration Statement continuously effective until the date that is two years after the Closing Date (or such shorter periods as may hereafter be referred to in Rule 144(k) under the Securities Act (or similar successor rule)) with respect to the Registrable Securities or such shorter period that will terminate when all of the Registrable Securities covered by the Shelf Registration Statement have been sold pursuant to the Shelf Registration Statement. The Issuers further agree to supplement or amend the Shelf Registration Statement if required by the rules, regulations or instructions applicable to the registration form used by the Issuers for such Shelf Registration Statement or by the 1933 Act or by any other rules and regulations thereunder for shelf registration or if reasonably requested by a Holder with respect to information relating to such Holder, and to use their commercially reasonable efforts to cause any such amendment to become effective and such Shelf Registration Statement to become usable as soon as thereafter practicable. The Issuers agree to furnish to the Holders of Registrable Securities, upon request, copies of any such supplement or amendment promptly after its being used or filed with the SEC. Notwithstanding the foregoing, the Issuers shall not be required to file more than one post-effective amendment to the Shelf Registration Statement in any fiscal quarter, such timing to be determined in the reasonable discretion of the Issuer, to add one or more Holders to the "Selling Securityholders" table of the Shelf Registration Statement or to update any information in such table. Notwithstanding anything to the contrary contained herein, if any exchange offer is consummated after the Exchange Date, any obligations of the Issuer arising as a result of clauses (ii) and (iii) above shall terminate and such exchange offer shall be deemed an Exchange Offer pursuant to *Section 2(a)* hereof.

(c) The Issuers shall pay all Registration Expenses in connection with the registration pursuant to *Section 2(a)* or *Section 2(b)*. Each Holder shall pay all underwriting discounts and commissions and transfer taxes, if any, relating to the registration of such Holder's Registrable Securities pursuant to the Exchange Offer Registration Statement or the Shelf Registration Statement.

(d) An Exchange Offer Registration Statement pursuant to *Section 2(a)* hereof or a Shelf Registration Statement pursuant to *Section 2(b)* hereof will not be deemed to have become effective unless it has been declared effective by the SEC; *provided, however*, that, if, after it has been declared effective, the offering of Registrable Securities pursuant to a Shelf Registration Statement is interfered with by any stop order, injunction or other order or requirement of the SEC or any other governmental agency or court, such Registration Statement will be deemed not to be effective during the period of such interference until the offering of Registrable Securities pursuant to such Registration Statement may legally resume. As provided for in the Indenture, the annual interest rate on the Securities will be increased (the "*Additional Interest*") under the following condition:

subject to *Sections 2(f)* and *2(g)* if (A) the Issuers have not exchanged Exchange Securities for all Securities validly tendered in accordance with the terms of the Exchange Offer on or prior to the end of the Exchange Period (and the Shelf Registration Statement has not been declared effective), (B) the Exchange Offer Registration Statement or, if applicable, the Shelf Registration Statement has not been declared effective by the SEC on or prior to the Effectiveness Target Date or (C) if applicable, the Shelf Registration Statement is filed and declared effective but shall thereafter cease to be effective or usable (1) as a result of an order suspending the effectiveness of the Shelf Registration Statement or otherwise (2) if related to the events or circumstances set forth in *Section 2(g)* below, for more than 60 days (whether or not consecutive) in any twelve month period (each such event referred to in clauses (A) through (C), a "*Registration Default*"), then Additional Interest shall accrue on the principal amount of the Registrable Securities at a rate of 0.25% per annum commencing (x) at the end of the Exchange Period, in the case of (A) above, (y) on the Effectiveness Target Date in the case of (B) above, or (z) on the day such Shelf Registration Statement ceases to be effective in the case of (C)(1) above or the 61st day the Prospectus ceases to be usable for resales in the case of (C)(2) above, and such Additional Interest rate shall continue

to, but excluding, the earlier of (1) the date on which all Registration Defaults have been cured or (2) the date that is two years after the Closing Date (or such shorter period as may hereafter be referenced to in Rule 144(k) under the Securities Act (or similar successor rule)) (it being understood and agreed that, notwithstanding any provision to the contrary, so long as any Securities not registered under an Exchange Offer Registration Statement by the Effectiveness Target Date or validly tendered on or prior to the end of the Exchange Period, (y) have been provided the opportunity to be tendered in an Exchange Offer that closes after the Exchange Period or (z) are then covered by an effective Shelf Registration Statement, no Additional Interest shall accrue on such Securities);

provided, however, that upon the exchange of Exchange Securities for all Securities tendered (in the case of clause (A) above), upon the earlier of (1) effectiveness of the Shelf Registration Statement (in the case of clause (B) above) and (2) the exchange of Exchange Securities for all securities tendered in an Exchange Offer (in the case of Clause (B) above) or upon the effectiveness of the Shelf Registration Statement which had ceased to remain effective (in the case of clause (C) above), Additional Interest on the Securities as a result of such clause (or the relevant subclause thereof), as the case may be, shall cease to accrue; *provided, further, however*, that in the case of clauses (B) and (C) above, it is expressly understood that Additional Interest should be payable only with respect to the Registrable Securities so requested to be registered pursuant to *Section 2(b)(iii)* hereof; and *provided, further, however*, that if a Registration Default under clause (C) above occurs because of the filing of a post-effective amendment to such Registration Statement to incorporate annual audited financial information with respect to the Issuers or to add Holders to the "Selling Securityholders" table (or to update any information in such table) where such post-effective amendment is not yet effective and needs to be declared effective to permit Holders to use the related Prospectus, it is expressly understood that Additional Interest shall be payable only from and after the date such Registration Default continues for at least 30 days.

Notwithstanding the foregoing, (1) the amount of Additional Interest payable shall not increase because more than one Registration Default has occurred and is pending and (2) a Holder of Registrable Securities or Exchange Securities who is not entitled to the benefits of the Shelf Registration Statement (*i.e.* , such Holder has not elected to include information) shall not be entitled to Additional Interest with respect to a Registration Default that pertains to the Shelf Registration Statement.

(e) Without limiting the remedies available to the Holders, the Issuers acknowledge that any failure by the Issuers to comply with their obligations under *Section 2(a)* and *Section 2(b)* hereof may result in material irreparable injury to the Holders for which there is no adequate remedy at law, that it will not be possible to measure damages for such injuries precisely and that, in the event of any such failure, any Holder may obtain such relief as may be required to specifically enforce the Issuers' obligations under *Section 2(a)* and *Section 2(b)* hereof.

(f) No Holder of Registrable Securities may include any of its Registrable Securities in any Shelf Registration unless and until such Holder furnishes to the Issuers, in writing within 15 days after receipt of a request therefor, the information with respect to such Holder specified in Regulation S-K under the 1933 Act and any other applicable rules, regulations or policies of the SEC for use in connection with any Shelf Registration or Prospectus included therein, on a form to be provided by the Issuers. Each selling Holder agrees to furnish promptly to the Issuers additional information to be disclosed so that the information previously furnished to the Issuers by such Holder does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. No Holder of Registrable Securities shall be entitled to Additional Interest pursuant to *Section 2(d)* hereof unless and until such Holder shall have provided all such information.

(g) The Issuers may delay the filing or the effectiveness of an Exchange Offer Registration Statement or a Shelf Registration Statement (including any post-effective amendment thereto) for a period of up to 30 days during any 90 day period if (i) there occur material events or developments with respect to the Issuers that would need to be described in such Registration Statement or the related Prospectus, and the effectiveness of such Registration Statement is reasonably required to be suspended while such Registration Statement and related Prospectus are amended or supplemented to reflect such events or developments, (ii) there occur material events or developments with respect to the Issuers or any of their Affiliates, the disclosure of which the Issuers determine in good faith would have a material adverse effect on the business, operations or prospects of the Issuers, or (iii) the Issuers do not wish to disclose publicly a pending material business transaction that has not yet been publicly disclosed; *provided, however*, that any delay period with respect to Registration Defaults arising under this *Section 2(g)* will not alter the obligations of the Issuers to pay Additional Interest with respect to a Registration Default subject to the limitations and exceptions set forth in *Section 2(d)* above.

(h) Additional Interest due on the Securities pursuant to *Section 2(d)* hereof will be payable in cash semiannually in arrears on the same interest payment dates as the Securities, commencing with the first interest payment date occurring after any such Additional Interest commences to accrue.

3. *Registration Procedures.*

In connection with the obligations of the Issuers with respect to the Registration Statements pursuant to *Section 2(a)* and *Section 2(b)* hereof, the Issuers shall:

(a) prepare and file with the SEC a Registration Statement on the appropriate form under the 1933 Act, which form (x) shall be selected by the Issuers and (y) shall, in the case of a Shelf Registration, be available for the sale of the Registrable Securities by the selling Holders thereof and (z) shall comply as to form in all material respects with the requirements of the applicable form and include all financial statements required by the SEC to be filed therewith, and use their commercially reasonable efforts to cause such Registration Statement to become effective and remain effective in accordance with *Section 2* hereof;

(b) prepare and file with the SEC such amendments and post-effective amendments to each Registration Statement as may be necessary to keep such Registration Statement effective for the applicable period and, except for such periods as to which such action is not required pursuant to *Section 2(g)* hereof, cause each Prospectus to be supplemented by any prospectus supplement required by applicable law and, as so supplemented, to be filed pursuant to Rule 424 under the 1933 Act; to keep each Prospectus current during the period described under *Section 4(3)* and Rule 174 under the 1933 Act that is applicable to transactions by brokers or dealers with respect to the Registrable Securities or Exchange Securities;

(c) in the case of a Shelf Registration, furnish to each Holder of Registrable Securities, to counsel for the Holders and to each Underwriter of an Underwritten Offering of Registrable Securities, if any, without charge, as many copies of each Prospectus, including each preliminary Prospectus, and any amendment or supplement thereto and such other documents as such Holder or Underwriter may reasonably request, in order to facilitate the public sale or other disposition of the Registrable Securities; and, except for the periods set forth in *Section 2(g)* herein, the Issuers consent to the use of such Prospectus and any amendment or supplement thereto in accordance with applicable law by each of the selling Holders of Registrable Securities and any such Underwriters in connection with the offering and sale of the Registrable Securities covered by and in the manner described in such Prospectus or any amendment or supplement thereto in accordance with applicable law;

(d) use their commercially reasonable efforts to register or qualify the Registrable Securities under all applicable state securities or "blue sky" laws of such jurisdictions as any Holder of Registrable Securities covered by a Registration Statement shall reasonably request in writing by the time the applicable Registration Statement is declared effective by the SEC, to cooperate with such Holders in connection with any filings required to be made with the New York Stock Exchange and the National Association of Securities Dealers, Inc. and do any and all other acts and things which may be reasonably necessary or advisable to enable such Holder to consummate the disposition in each such jurisdiction of such Registrable Securities owned by such Holder; *provided, however*, that no Issuer shall be required to (i) qualify as a foreign corporation or as a dealer in securities in any jurisdiction where it would not otherwise be required to qualify but for this *Section 3(d)*, (ii) file any general consent to service of process or (iii) subject itself to taxation in any such jurisdiction if it is not so subject;

(e) in the case of a Shelf Registration, notify each Holder of Registrable Securities and counsel for the Holders promptly and, if requested by any such Holder or counsel, confirm such advice in writing (i) when a Registration Statement has become effective and when any post-effective amendment thereto has been filed and becomes effective, (ii) of any request by the SEC or any state securities authority for amendments and supplements to a Registration Statement and Prospectus or for additional information after the Registration Statement has become effective, (iii) of the issuance by the SEC or any state securities authority of any stop order suspending the effectiveness of a Registration Statement or the initiation of any proceedings for that purpose, (iv) if, between the effective date of a Registration Statement and the closing of any sale of Registrable Securities covered thereby, the representations and warranties of the Issuers contained in any underwriting agreement, securities sales agreement or other similar agreement, if any, relating to the offering cease to be true and correct in all material respects or if the Issuers receive any notification with respect to the suspension of the qualification of the Registrable Securities for sale in any jurisdiction or the initiation of any proceeding for such purpose, (v) of the happening of any event during the period a Shelf Registration Statement is effective which makes any statement made in such Registration Statement or the related Prospectus untrue in any material respect or which requires the making of any changes in such Registration Statement or Prospectus in order to make the statements therein not misleading and (vi) of any determination by the Issuers that a post-effective amendment to a Registration Statement (other than an amendment that does nothing more substantive than add one or more Holders to the "Selling Securityholders" table of such Registration Statement or to update any information set forth in such table) would be appropriate except, in the case of clauses (iv), (v) and (vi), with respect to any event, development or transaction permitted to be kept confidential under *Section 2(g)* hereof, the Issuers shall not be required to describe such event, development or transaction in the written notice provided;

(f) make commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of a Registration Statement as promptly as practicable and provide reasonably prompt notice to each Holder of the withdrawal of any such order;

(g) in the case of a Shelf Registration, furnish to each Holder of Registrable Securities, without charge, at least one conformed copy of each Registration Statement and any post-effective amendment thereto (without documents incorporated therein by reference or exhibits thereto, unless requested);

(h) in the case of a Shelf Registration, cooperate with the selling Holders of Registrable Securities to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be sold and not bearing any restrictive legends and enable such Registrable Securities to be in such denominations (consistent with the provisions of the Indenture) and registered in

such names as the selling Holders may reasonably request at least one business day prior to the closing of any sale of Registrable Securities;

(i) in the case of a Shelf Registration, upon the occurrence of any event contemplated by *Section 3(e)(v)* hereof, as promptly as practicable prepare and file with the SEC a supplement or post-effective amendment to a Registration Statement or the related Prospectus or any document incorporated therein by reference or file any other required document so that, as thereafter delivered to the purchasers of the Registrable Securities, such Prospectus will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; the Issuers agree to notify the Holders to suspend use of the Prospectus as promptly as practicable after the occurrence of such an event, and the Holders hereby agree to suspend use of the Prospectus until the Issuers have amended or supplemented the Prospectus to correct such misstatement or omission and expressly agree to maintain the information contained in such notice confidential (except that such information may be disclosed to its counsel) until it has been publicly disclosed by the Issuers; notwithstanding the foregoing, the Issuers shall not be required to amend or supplement a Registration Statement, any related Prospectus or any document incorporated or deemed to be incorporated therein by reference if (i) an event occurs and is continuing as a result of which the Shelf Registration, any related Prospectus or any document incorporated or deemed to be incorporated therein by reference, would, in the Issuers' good faith judgment, contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein not misleading (with respect to such a Prospectus only, in the light of the circumstances under which they were made), and (ii) (a) the Issuers determine in their good faith judgment that the disclosure of such event at such time would have a material adverse effect on the business, operations or prospects of the Issuers, or (b) the disclosure otherwise relates to a pending material business transaction that has not yet been publicly disclosed;

(j) in the case of a Shelf Registration Statement, a reasonable time prior to the filing of any Registration Statement, any Prospectus, any amendment to a Registration Statement or amendment or supplement to a Prospectus, provide copies of such document to, the Holders and their counsel and make such of the representatives of the Issuers as shall be reasonably requested by the Holders or their counsel available for discussion of such document, and shall not at any time file or make any amendment to the Registration Statement, any Prospectus or any amendment of or supplement to a Registration Statement or a Prospectus, of which the Holders and their counsel shall not have previously been advised and furnished a copy or to which the Holders or their counsel shall reasonably object on a timely basis, except for any Registration Statement or amendment thereto or related Prospectus or supplement thereto (a copy of which has been previously furnished as provided in the preceding sentence) which counsel to the Issuers has advised the Issuers in writing is required to be filed in order to comply with applicable law; *provided, however*, that the foregoing procedures shall be coordinated on behalf of the Holders by a representative designated by the majority in aggregate principal amount of the Holders selling Registrable Securities;

(k) obtain a CUSIP number for all Exchange Securities or Registrable Securities, as the case may be, not later than the effective date of a Registration Statement;

(l) cause the Indenture to be qualified under the Trust Indenture Act of 1939, as amended (the "TIA"), in connection with the registration of the Exchange Securities or Registrable Securities, as the case may be, cooperate with the Trustee and the Holders to effect such changes to the Indenture as may be required for the Indenture to be so qualified in accordance with the terms of the TIA and execute, and use their commercially reasonable efforts to cause the Trustee to execute, all documents as may be required to effect such changes and all other forms and

documents required to be filed with the SEC to enable the Indenture to be so qualified in a timely manner;

(m) in the case of an Underwritten Offering pursuant to a Shelf Registration, make available for inspection upon written request by a representative of the Holders of the Registrable Securities, any Underwriter participating in any disposition pursuant to such Shelf Registration Statement, and attorneys and accountants designated by the Holders, at reasonable times and in a reasonable manner, all pertinent financial and other records, pertinent documents and properties of the Issuers as shall be reasonably necessary to enable them to exercise any applicable due diligence responsibilities, and cause the respective officers, directors and employees of the Issuers to supply all information reasonably requested by any such representative, Underwriter, attorney or accountant in connection with their due diligence responsibilities under a Shelf Registration Statement; *provided* that records and information that the Issuers determine in good faith to be confidential and so notifies such representative, Underwriter, attorney or accountant are confidential shall not be disclosed to any such representative, Underwriter, attorney or accountant unless (i) the disclosure of such information is necessary to avoid or correct a material misstatement or material omission in an effective Registration Statement or Prospectus, (ii) the release of such information is ordered pursuant to a subpoena or other order from a court of competent jurisdiction or (iii) the information has been made generally available to the public other than by any of such persons or an Affiliate of any such persons, *provided* that if any such information has been disclosed to any such representative, Underwriter, attorney or accountant, prior notice shall be provided as soon as practicable to the Issuers of the potential disclosure of any information by such person under the circumstances described in clause (i) or (ii) of this sentence in order to permit the Issuers to obtain a protective order; *provided further*, that if such records and information are determined to be confidential, the Issuers shall (a) provide summaries of such information to counsel for such Underwriter or (b) provide other means as reasonably requested by the Underwriter to enable such Underwriter to satisfy its due diligence requirements without compromising the confidentiality of such information;

(n) if reasonably requested by any Holder of Registrable Securities covered by a Registration Statement, (i) subject to Section 2(b) of this Agreement, promptly incorporate in a Prospectus supplement or post-effective amendment such information with respect to such Holder as such Holder reasonably requests to be included therein and (ii) subject to Section 2(b) of this Agreement, make all required filings of such Prospectus supplement or such post-effective amendment as soon as the Issuers have received notification of the matters to be incorporated in such filing; and

(o) in the case of an Underwritten Offering pursuant to a Shelf Registration, enter into such customary agreements and take all such other actions in connection therewith (including those requested by the Holders of a majority of the Registrable Securities being sold) in order to expedite or facilitate the disposition of such Registrable Securities and in such connection, (i) to the extent possible, make such representations and warranties to any Underwriters of such Registrable Securities with respect to the business of either of the Issuers and their subsidiaries, the Registration Statement, Prospectus and documents incorporated by reference or deemed incorporated by reference, if any, in each case, in form, substance and scope as are customarily made by issuers to underwriters in underwritten offerings and confirm the same in writing if and when requested, (ii) obtain opinions of counsel to the Issuers (which counsel and opinions, in form, scope and substance, shall be reasonably satisfactory to such Underwriters and their respective counsel) addressed to each Underwriter of Registrable Securities, covering the matters customarily covered in opinions requested in underwritten offerings, (iii) obtain "cold comfort" letters from the independent certified public accountants of the Issuers (and, if necessary, any other certified public accountant of any subsidiary of the Issuers, or of any business acquired by

any of the Issuers for which financial statements and financial data are or are required to be included in the Registration Statement) addressed to each Underwriter of Registrable Securities, such letters to be in customary form and covering matters of the type customarily covered in "cold comfort" letters in connection with underwritten offerings, (iv) if an underwriting agreement is entered into, include in such underwriting agreement indemnification provisions and procedures no less favorable to the selling Holders and underwriters, if any, than those set forth in *Section 5* hereof (or such other provisions and procedures acceptable to Holders of a majority in aggregate principal amount of Registrable Securities covered by such Registration Statement and the underwriters (if any), and (v) deliver such documents and certificates as may be reasonably requested by the Underwriters, and which are customarily delivered in underwritten offerings, to evidence the continued validity of the representations and warranties of the Issuers made pursuant to clause (i) above and to evidence compliance with any customary conditions contained in an underwriting agreement.

In the case of a Shelf Registration Statement, the Issuers may require each Holder of Registrable Securities to furnish to the Issuers such information regarding the Holder and the proposed distribution by such Holder of such Registrable Securities as the Issuers may from time to time reasonably request in writing. The Issuers may exclude from such registration the Registrable Securities of any seller so long as such seller fails to furnish such information within a reasonable time after receiving such request. Each seller as to which any Shelf Registration is being effected agrees to furnish promptly to the Issuers all information required to be disclosed in order to make the information previously furnished to the Issuers by such seller not materially misleading.

In the case of a Shelf Registration Statement or if Participating Broker-Dealers who have notified the Issuers that they will be utilizing the Prospectus contained in the Exchange Offer Registration Statement as provided in this *Section 3(o)* are seeking to sell Exchange Securities and are required to deliver Prospectuses, each Holder agrees that, upon receipt of any notice from the Issuers of the happening of any event of the kind described in *Section 3(e)(v)* hereof, such Holder will forthwith discontinue disposition of Registrable Securities pursuant to a Registration Statement until such Holder's receipt of the copies of the supplemented or amended Prospectus contemplated by *Section 3(i)* hereof, and, if so directed by the Issuers, such Holder will deliver to the Issuers (at their expense) all copies in its possession, other than permanent file copies then in such Holder's possession, of the Prospectus covering such Registrable Securities current at the time of receipt of such notice. If the Issuers shall give any such notice to suspend the disposition of Registrable Securities pursuant to a Registration Statement, the Issuers shall extend the period during which the Registration Statement shall be maintained effective pursuant to this Agreement by the number of days during the period from and including the date of the giving of such notice to and including the date when the Holders shall have received copies of the supplemented or amended Prospectus necessary to resume such dispositions.

The Holders of Registrable Securities covered by a Shelf Registration Statement who desire to do so may sell such Registrable Securities in an Underwritten Offering. In any such Underwritten Offering, the investment banker or investment bankers and manager or managers (the "*Underwriters*") that will administer the offering will be selected by the Majority Holders of the Registrable Securities included in such offering.

4. *Participation of Broker-Dealers in Exchange Offer.*

(a) The Staff of the SEC has taken the position that any broker-dealer that receives Exchange Securities for its own account in the Exchange Offer in exchange for Securities that were acquired by such broker-dealer as a result of market-making or other trading activities (a "*Participating Broker-Dealer*"), may be deemed to be an "underwriter" within the meaning of the 1933 Act and must deliver a prospectus meeting the requirements of the 1933 Act in connection with any resale of such Exchange Securities.

The Issuers understand that it is the Staff's position that if the Prospectus contained in the Exchange Offer Registration Statement includes a plan of distribution containing a statement to the above effect and the means by which Participating Broker-Dealers may resell the Exchange Securities, without naming the Participating Broker-Dealers or specifying the amount of Exchange Securities owned by them, such Prospectus may be delivered by Participating Broker-Dealers to satisfy their prospectus delivery obligation under the 1933 Act in connection with resales of Exchange Securities for their own accounts, so long as the Prospectus otherwise meets the requirements of the 1933 Act.

(b) In light of the above, notwithstanding the other provisions of this Agreement, the Issuers agree that the provisions of this Agreement as they relate to a Shelf Registration shall also apply to an Exchange Offer Registration to the extent, and with such reasonable modifications thereto as may be, reasonably requested by one or more Participating Broker-Dealers as provided in clause (ii) below, in order to expedite or facilitate the disposition of any Exchange Securities by Participating Broker-Dealers consistent with the positions of the Staff recited in *Section 4 (a)* above; *provided that*:

(i) the Issuers shall not be required to keep the Exchange Offer Registration Statement effective, as would otherwise be contemplated by *Section 2(b)* for a period exceeding 90 days after the date on which such Exchange Offer Registration Statement is declared effective (as such period may be extended pursuant to the penultimate paragraph of *Section 3* of this Agreement as applied to such Exchange Offer Registration Statement);

(ii) the Issuers shall not be required to amend or supplement the Prospectus contained in the Exchange Offer Registration Statement, as would otherwise be contemplated by *Section 3(i)*, for a period exceeding 90 days after the date on which such Exchange Offer Registration Statement is declared effective (as such period may be extended pursuant to the penultimate paragraph of *Section 3* of this Agreement as applied to such Exchange Offer Registration Statement) and Participating Broker-Dealers shall not be authorized by the Issuers to deliver and shall not deliver such Prospectus after such period in connection with the resales contemplated by this *Section 4*; and

(iii) the application of the Shelf Registration procedures set forth in *Section 3* of this Agreement to an Exchange Offer Registration, to the extent not required by the positions of the Staff of the SEC or the 1933 Act and the rules and regulations thereunder, will be in conformity with the reasonable request in writing to the Issuers by one or more broker-dealers who certify to the Issuers in writing that they anticipate that they will be Participating Broker-Dealers; and *provided, further*, that, in connection with such application of the Shelf Registration procedures set forth in *Section 3* to an Exchange Offer Registration, the Issuers shall be obligated (x) to deal only with the Broker-Dealer Representatives and (y) to pay the fees and expenses of only one counsel representing the Participating Broker-Dealers.

5. Indemnification and Contribution.

(a) Each of the Issuers, jointly and severally, hereby agree to indemnify and hold harmless each Holder of Registrable Securities and each Participating Broker-Dealer selling Exchange Securities during the applicable period, and each Person, if any, who controls such Person or its affiliates within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act (each, a "*Participant*") from and against any and all losses, claims, damages, liabilities or expenses (whether direct or indirect, in contract, tort or otherwise) whatsoever, as incurred (including the cost of any investigation or preparation) arising out of or based upon:

(i) any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement (or any amendment thereto) or Prospectus (as amended or supplemented if any of the Issuers shall have furnished any amendments or supplements thereto) or any preliminary prospectus; or

(ii) the omission or alleged omission to state, in any Registration Statement (or any amendment thereto) or Prospectus (as amended or supplemented if any of the Issuers shall have furnished any amendments or supplements thereto) or any preliminary prospectus or any other document or any amendment or supplement thereto, a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading;

provided, however, the Issuers will not be liable in any such case to the extent that any such loss, claim, damage, liability or expense arises out of or is based upon any untrue statement or alleged untrue statement or omission or alleged omission made in any Registration Statement (or any amendment thereto) or Prospectus (as amended or supplemented if any of the Issuers shall have furnished any amendments or supplements thereto) or any preliminary prospectus or any amendment or supplement thereto of a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading, if in any case such statement or omission relates to such Participant and was made in reliance upon and in conformity with information furnished in writing to the Issuers by such Participant expressly for use therein. The indemnity provided for in this Section 5 will be in addition to any liability that the Issuers may otherwise have to the indemnified parties. No Issuer shall be liable under this Section 5 for any settlement of any claim or action effected without its prior written consent, which shall not be unreasonably withheld. No Participant shall, without the prior written consent of an Issuer, effect any settlement or compromise of any pending or threatened proceeding in respect of which such Issuer is or could have been a party, or indemnity could have been sought hereunder by such Issuer, unless such settlement (A) includes an unconditional release of such Issuer, from all liability in any way related to or arising out of such litigation or proceeding and (B) does not impose any actual or potential liability or any other obligation upon any Issuer and does not contain any factual or legal admission of fault, culpability or a failure to act by or with respect to any Issuer.

Each Participant, severally and not jointly, agrees to hold the Issuers harmless and to indemnify the Issuers (including any of their respective affiliated companies and any director, officer, agent or employee of the Issuers or any such affiliated company) and any director, officer, or other person controlling (within the meaning of Section 15 of the 1933 Act or Section 20(a) of the 1934 Act) the Issuers (including any of the Issuers' affiliated companies) from and against any and all losses, claims, damages, liabilities or expenses (whether direct or indirect, in contract, tort or otherwise) whatsoever, as incurred (including the cost of any investigation and preparation) arising out of or based upon (i) any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement or Prospectus, any amendment or supplement thereto, or any preliminary prospectus, or (ii) the omission or the alleged omission to state therein a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission relates to such Participant and was made in reliance upon and in conformity with information furnished in writing by such Participant, expressly for use therein. The indemnity provided for in this Section 5 will be in addition to any liability that the Participants may otherwise have to the indemnified parties. The Participants shall not be liable under this Section 5 for any settlement of any claim or action effected without their consent, which shall not be unreasonably withheld. The Issuers shall not, without the prior written consent of such Participant, effect any settlement or compromise of any pending or threatened proceeding in respect of which such Participant is or could have been a party, or indemnity could have been sought hereunder by such Participant, unless such settlement (A) includes an unconditional release of such Participant, from all liability in any way related to or arising out of such litigation or proceeding and (B) does not impose any actual or potential liability or any other obligation upon any such Participant and does not contain any factual or legal admission of fault, culpability or a failure to act by or with respect to any such Participant.

If a claim is made against any indemnified party as to which such indemnified party may seek indemnity under this Section 5, such indemnified person shall notify the indemnifying party promptly after any written assertion of such claim threatening to institute an action or proceeding with respect thereto and shall notify the indemnifying party promptly of any action commenced against such indemnified party within a reasonable time after such indemnified party shall have been served with a summons or other first legal process giving information as to the nature and basis of the claim. Failure to so notify the indemnifying party shall not, however, relieve the indemnifying party from any liability which it may have on account of the indemnity under this Section 5, except to the extent such failure results in the forfeiture by the indemnifying party of material rights and defenses. The indemnifying party shall have the right to assume the defense of any such litigation or proceeding, including the engagement of counsel reasonably satisfactory to the indemnified party. In any such litigation or proceeding the defense of which the indemnifying party shall have so assumed, any indemnified party shall have the right to participate in such litigation or proceeding and to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such indemnified party unless (i) the indemnifying party shall have failed promptly to assume the defense thereof and employ counsel as provided above, or (ii) counsel to the indemnified party reasonably determines that representation of such indemnified party by the indemnifying party's counsel would present the indemnifying party's counsel with a conflict of interest. It is understood that the indemnifying party shall not, in connection with any litigation or proceeding or related litigation or proceeding in the same jurisdiction, be liable under this Agreement for the fees and expenses of more than one separate firm (in addition to any local counsel) for all such indemnified parties and that all such fees and expenses shall be reimbursed as they are incurred. Such separate firm shall be designated by the indemnified party.

To the extent the indemnity provided for in the foregoing paragraphs of this Section 5 is for any reason held unenforceable although otherwise applicable in accordance with its terms with respect to an indemnified party in respect of any losses, claims, damages, liabilities or expenses referred to therein, then the indemnifying party agrees to contribute to the amount paid or payable by such indemnified person as a result of such losses, claims, damages, liabilities or expenses (i) in such proportion as is appropriate to reflect the relative benefits received by the indemnifying party, on the one hand, and by such indemnified party, on the other, from the offering of the Securities or (ii) if the allocation provided by the foregoing clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in the foregoing clause (i), but also the relative fault of the indemnifying party, on the one hand, and of such indemnified party, on the other, in connection with the statements, actions or omissions which resulted in such losses, claims, damages, liabilities or expenses, as well as any other relevant equitable considerations. The relative benefits received by the Issuers, on the one hand, and by such Participant, on the other, shall be deemed in the same proportion as the total proceeds from the offering (before deducting expenses) of the Securities received by the Issuers bear to the total net profit received by such Participant in connection with the sale of the Securities. Relative fault shall be determined by reference to, among other things, whether any alleged untrue statement or omission or any other alleged conduct relates to information provided by the Issuers or other conduct by the Issuers (or their employees or other agents), on the one hand, or by such Participants, on the other hand.

The parties agree that it would not be equitable if the amount of such contribution were determined by pro rata or per capita allocation or by any other method of allocation that does not take into account the equitable considerations referred to in the first sentence of the previous paragraph. Notwithstanding any other provision of the previous paragraph, no Participant shall be obligated to make contributions hereunder that in the aggregate exceed the total net profit received by such Participant in connection with the sale of the Securities, less the aggregate amount of any damages that such Participant has otherwise been required to pay by reason of the untrue or alleged untrue statements or the omissions or alleged omissions to state a material fact, and no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of 1933 Act) shall be entitled to

contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this paragraph (d), each person, if any, who controls a Participant within the meaning of Section 15 of 1933 Act or Section 20 of the 1934 Act shall have the same rights to contribution as the Participants, and each director of any Issuer, each officer of any Issuer and each person, if any, who controls any Issuer within the meaning of Section 15 of 1933 Act or Section 20 of the 1934 Act, shall have the same rights to contribution as the Issuers.

6. Miscellaneous.

(a) *No Inconsistent Agreements.* The Issuers have not entered into, and on or after the date of this Agreement will not enter into, any agreement which is inconsistent with the rights granted to the Holders of Registrable Securities in this Agreement or otherwise conflicts with the provisions hereof. The rights granted to the Holders hereunder do not in any way conflict with and are not inconsistent with the rights granted to the holders of the Issuers' other issued and outstanding securities under any such agreements.

(b) *Amendments and Waivers.* The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given unless the Issuers have obtained the written consent of Holders of at least a majority in aggregate principal amount of the outstanding Registrable Securities affected by such amendment, modification, supplement, waiver or consent; *provided, however*, that no amendment, modification, supplement, waiver or consent to any departure from the provisions of *Section 5* hereof shall be effective as against any Holder of Registrable Securities unless consented to in writing by such Holder. Notwithstanding the foregoing, (i) a waiver or consent to depart from the provisions hereof with respect to a matter that relates exclusively to the rights of Holders of Registrable Securities whose securities are being sold pursuant to a Registration Statement and that does not directly or indirectly affect, impair, limit or compromise the rights of other Holders of Registrable Securities may be given by Holders of at least a majority in aggregate principal amount of Registrable Securities being sold pursuant to such Registration Statement, (ii) this Agreement may be amended, without the consent of any Holder of Registrable Securities, by written agreement signed by the Issuers and the Initial Purchasers, to cure any ambiguity, correct or supplement any provision of this Agreement that may be inconsistent with any other provision of this Agreement or to make any other provisions with respect to matters or questions arising under this Agreement which shall not be inconsistent with other provisions of this Agreement, (iii) this Agreement may be amended, modified or supplemented, and waivers and consents to departures from the provisions hereof may be given, by written agreement signed by the Issuers and the Initial Purchasers to the extent that any such amendment, modification, supplement, waiver or consent is, in their reasonable judgment, necessary or appropriate to comply with applicable law (including any interpretation of the Staff of the SEC) or any change therein and (iv) to the extent any provision of this Agreement relates to an Initial Purchaser, such provision may be amended, modified or supplemented, and waivers or consents to departures from such provisions may be given, by written agreement signed by such Initial Purchaser and the Issuers.

(c) *Notices.* All notices and other communications provided for or permitted hereunder shall be made in writing by hand-delivery, registered first-class mail, telex, telecopier, or any courier guaranteeing overnight delivery (i) if to a Holder, at the most current address given by such Holder to the Issuers by means of a notice given in accordance with the provisions of this *Section 6(c)*; (ii) if to the Issuers, initially at the Issuers' address set forth in the Indenture and thereafter at such other address, notice of which is given in accordance with the provisions of this *Section 6(c)*; and (iii) if to the Trustee, initially at the Trustee's address set forth in the Indenture and thereafter at such other address, notice of which is given in accordance with the provisions of this *Section 6(c)*.

All such notices and communications shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; five business days after being deposited in the mail, postage prepaid, if mailed; when answered back, if telexed; when receipt is acknowledged, if telecopied; and on the next business day if timely delivered to an air courier guaranteeing overnight delivery.

Copies of all such notices, demands, or other communications shall be concurrently delivered by the Person giving the same to the Trustee, at the address specified in the Indenture.

(d) *Successors and Assigns.* This Agreement shall inure to the benefit of and be binding upon the successors, assigns and transferees of each of the parties, including, without limitation and without the need for an express assignment, subsequent Holders; *provided* that nothing herein shall be deemed to permit any assignment, transfer or other disposition of Registrable Securities in violation of the terms of the Indenture. If any transferee of any Holder shall acquire Registrable Securities, in any manner, whether by operation of law or otherwise, such Registrable Securities shall be held subject to all of the terms of this Agreement, and by taking and holding such Registrable Securities such Person shall be conclusively deemed to have agreed to be bound by and to perform all of the terms and provisions of this Agreement and such Person shall be entitled to receive the benefits hereof. The Trustee (in its capacity as Trustee under the Indenture or acting on behalf of the Holders pursuant to this Agreement) shall have no liability or obligation to either (i) the Issuers with respect to any failure by a Holder to comply with, or any breach by any Holder of, any of the obligations of such Holder under this Agreement or (ii) any Holder with respect to any failure by the Issuers to comply with, or any breach by the Issuers of, any of the obligations of the Issuers under this Agreement.

(e) *Entire Agreement.* This Agreement contains the entire agreement among the parties hereto with respect to the subject matter hereof and supersedes and replaces all other prior agreements, written or oral, among the parties hereto with respect to the subject matter hereof.

(f) *Third Party Beneficiary.* The Holders shall be third party beneficiaries to the agreements made hereunder between the Issuers, on the one hand, and the Initial Purchasers, on the other hand, and shall have the right to enforce such agreements directly to the extent it deems such enforcement necessary or advisable to protect its rights or the rights of Holders hereunder.

(g) *Counterparts.* This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

(h) *Headings.* The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

(i) *Governing Law.* The internal laws of the State of New York shall govern the enforceability and validity of this Agreement, the construction of its terms and the interpretation of the rights and duties of the parties hereto without giving effect to conflicts of laws, rules or principles.

(j) *Severability.* In the event that any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein shall not be affected or impaired thereby.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

QWEST COMMUNICATIONS INTERNATIONAL INC.

By:

Name:

Title:

QWEST SERVICES CORPORATION

By:

Name:

Title:

QWEST CAPITAL FUNDING, INC.

By:

Name:

Title:

MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED

DEUTSCHE BANK SECURITIES INC.

BANC OF AMERICA SECURITIES LLC UBS
SECURITIES LLC

By: MERRILL LYNCH, PIERCE, FENNER &
SMITH INCORPORATED

By:

Name:

Title:

By: DEUTSCHE BANK SECURITIES INC.

By:

Name:

Title:

By:

Name:

Title:

REGISTRATION RIGHTS AGREEMENT

Dated June 17, 2005

among

QWEST CORPORATION,
as Issuer,

and

Merrill Lynch, Pierce, Fenner & Smith Incorporated
Deutsche Bank Securities Inc.
Banc of America Securities LLC
UBS Securities LLC

REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this "Agreement") is dated as of June 17, 2005, among QWEST CORPORATION, a Colorado corporation (the "Issuer" or the "Company"), on the one hand, and the initial purchasers named on the Signature Pages hereto (each, an "Initial Purchaser" and collectively, the "Initial Purchasers"), on the other hand, who have each agreed to purchase, severally and not jointly, pursuant to the Purchase Agreement (as defined below) a specified amount of newly issued 7.625% Notes due 2015 and Floating Rate Notes due 2013 (the "Securities").

This Agreement is made pursuant to the Purchase Agreement, dated as of June 8, 2005 (the "Purchase Agreement"), by and among the Issuer and the Initial Purchasers (i) for the benefit of the Issuer and the Initial Purchasers and (ii) for the benefit of the holders from time to time of the Securities (including the Initial Purchasers). In order to induce the Initial Purchasers to purchase the Securities, the Issuer has agreed to provide the registration rights set forth in this Agreement. The execution and delivery of this Agreement is a condition to the obligations of the Initial Purchasers set forth in Section 5 of the Purchase Agreement. Capitalized terms used herein and not otherwise defined shall have the meaning assigned to them in the Purchase Agreement.

In consideration of the foregoing, the parties hereto agree as follows for the benefit of each other and for the equal and ratable benefit of the Holders of the Securities:

1. Definitions.

As used in this Agreement, the following capitalized defined terms shall have the following meanings:

"1933 Act" shall mean the Securities Act of 1933, as amended, or any successor federal statute, and the rules and regulations of the Commission thereunder, all as the same shall be in effect from time to time.

"1934 Act" shall mean the Securities Exchange Act of 1934, as amended, or any successor federal statute, and the rules and regulations of the Commission thereunder, all as the same shall be in effect from time to time.

"Additional Interest" shall have the meaning set forth in Section 2(d) hereof.

"Affiliate" shall mean with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, such Person; for purposes of this definition, "control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities or otherwise.

"Broker-Dealer Representative" means Merrill Lynch, Pierce, Fenner & Smith Incorporated and Deutsche Bank Securities Inc.

"Closing Date" shall have the meaning set forth in the Purchase Agreement.

"Company" shall have the meaning set forth in the preamble and shall also include the Company's successors and assigns.

"Effectiveness Target Date" shall have the meaning set forth in Section 2(a) hereof.

"Exchange Date" shall have the meaning set forth in Section 2(a)(ii) hereof.

"Exchange Offer" shall mean the exchange offer by the Issuer of Exchange Securities for Registrable Securities pursuant to Section 2(a) hereof.

"Exchange Offer Registration" shall mean a registration under the 1933 Act effected pursuant to Section 2(a) hereof.

"Exchange Offer Registration Statement" shall mean an exchange offer registration statement on Form S-4 (or, if applicable, on another appropriate form) and all amendments and supplements to such

registration statement, in each case including the Prospectus contained therein, all exhibits thereto and all material incorporated by reference therein.

" *Exchange Period* " shall have the meaning set forth in Section 2(a) hereof.

" *Exchange Securities* " shall mean securities, issued by the Issuer under the Indenture containing terms identical to the Securities (except that the Exchange Securities will not contain restrictions on transfer and Additional Interest) and to be offered to Holders of Securities in exchange for Securities pursuant to the Exchange Offer.

" *Holder* " shall mean a holder of Registrable Securities, for so long as such holder owns any Registrable Securities, and each of such holder's successors, assigns and direct and indirect transferees who become registered owners of Registrable Securities under the Indenture or who become beneficial owners of Registrable Securities, so long as in the case of beneficial owners, such owners have so notified the Issuer in writing; *provided* that for purposes of Sections 4 and 5 of this Agreement, the term "Holder" shall include Participating Broker-Dealers.

" *Indenture* " shall mean the Indenture relating to the Securities dated as of October 15, 1999 between the Company (formerly known as U S WEST Communications, Inc.), as issuer, and J.P. Morgan Trust Company, National Association (as successor in interest to Bank One Trust Company, N.A.), as supplemented by a supplemental indenture establishing the terms of the Securities, as the same may be amended or supplemented from time to time in accordance with the terms thereof.

" *Majority Holders* " shall mean the Holders of a majority of the aggregate principal amount of outstanding Registrable Securities; *provided* that whenever the consent or approval of Holders of a specified percentage of Registrable Securities is required hereunder, Registrable Securities held by the Issuer or any of its Affiliates shall not be counted in determining whether such consent or approval was given by the Holders of such required percentage or amount.

" *Participant* " shall have the meaning set forth in Section 5(a) hereof.

" *Participating Broker-Dealer* " shall have the meaning set forth in Section 4(a) hereof.

" *Person* " shall be construed broadly and shall include, without limitation, an individual, a partnership, a corporation, an association, a joint stock company, a limited liability company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

" *Prospectus* " shall mean the prospectus included in a Registration Statement, including any preliminary prospectus, and any such prospectus as amended or supplemented by any prospectus supplement, including a prospectus supplement with respect to the terms of the offering of any portion of the Registrable Securities covered by a Shelf Registration Statement, and by all other amendments and supplements to such prospectus, and in each case including all material incorporated by reference therein.

" *Registrable Securities* " shall mean the Securities; *provided, however*, that the Securities shall cease to be Registrable Securities (i) when, in the case of a Holder of such Securities who was entitled to participate in the Exchange Offer, an Exchange Offer Registration Statement with respect to such Securities shall have been declared effective under the 1933 Act and either (a) such Securities shall have been exchanged pursuant to the Exchange Offer for Exchange Securities or (b) such Securities were not tendered by the Holder thereof in the Exchange Offer, (ii) when a Shelf Registration Statement with respect to such Securities shall have been declared effective under the 1933 Act and such Securities shall have been disposed of pursuant to such Shelf Registration Statement, (iii) when such Securities have been sold to the public pursuant to Rule 144(k) (or any similar provision then in force, but not Rule 144A) under the 1933 Act or are eligible to be sold without restriction thereunder or (iv) when such Securities shall have ceased to be outstanding.

" *Registration Default* " shall have the meaning set forth in *Section 2(d)* hereof.

" *Registration Expenses* " shall mean any and all expenses incident to performance of or compliance by the Issuer with this Agreement, including, without limitation: (i) all SEC, New York Stock Exchange or National Association of Securities Dealers, Inc. registration and filing fees, (ii) all fees and expenses incurred in connection with compliance with state securities or blue sky laws (including reasonable fees and disbursements of one counsel for all underwriters or Holders as a group in connection with blue sky qualification of any of the Exchange Securities or Registrable Securities) within the United States (x) where the Holders are located, in the case of the Exchange Securities, or (y) as provided in *Section 3(d)* hereof, in the case of Registrable Securities to be sold by a Holder pursuant to a Shelf Registration Statement, (iii) all expenses of any Persons in preparing or assisting in preparing, word processing, printing and distributing any Registration Statement, any Prospectus, any amendments or supplements thereto and other documents relating to the performance of and compliance with this Agreement, (iv) all rating agency fees, (v) all fees and disbursements relating to the qualification of the Indenture under applicable securities laws, (vi) the fees and disbursements of the Trustee and its counsel, (vii) the fees and disbursements of counsel for the Issuer and, in the case of a Shelf Registration Statement, the fees and disbursements of one counsel for the Holders (which counsel shall be selected by the Majority Holders) and (viii) the fees and disbursements of the independent public accountants of the Issuer, including the expenses of any special audits, agreed-upon procedures or "cold comfort" letters required by or incident to such performance and compliance, but excluding fees and expenses of counsel to the underwriters (other than fees and expenses set forth in clause (ii) above) or the Holders and underwriting discounts and commissions and out-of-pocket expenses incurred by the Holders and transfer taxes, if any, relating to the sale or disposition of Registrable Securities by a Holder.

" *Registration Statement* " shall mean any registration statement of any Issuer that covers any of the Exchange Securities or Registrable Securities pursuant to the provisions of this Agreement and all amendments and supplements to any such Registration Statement, including post-effective amendments, in each case including the Prospectus contained therein, all exhibits thereto and all material incorporated by reference therein.

" *SEC* " shall mean the Securities and Exchange Commission.

" *Securities* " shall have the meaning set forth in the preamble.

" *Shelf Registration* " shall mean a registration effected pursuant to *Section 2(b)* hereof.

" *Shelf Registration Statement* " shall mean a "shelf" registration statement of the Issuer pursuant to the provisions of *Section 2(b)* of this Agreement which covers at effectiveness all of the Registrable Securities (other than Registrable Securities the Holders of which have not complied with its obligations under *Section 2(f)* of this Agreement or have elected not to have their Registrable Securities included in the Shelf Registration Statement) on an appropriate form under Rule 415 under the 1933 Act, or any similar rule that may be adopted by the SEC, and all amendments and supplements to such registration statement, including post-effective amendments, in each case including the Prospectus contained therein, all exhibits thereto and all material incorporated by reference therein.

" *TIA* " shall have the meaning set forth in *Section 3(l)* hereof.

" *Trustee* " shall mean the trustee with respect to the Securities under the Indenture.

" *Underwriters* " shall have the meaning set forth in *Section 3* hereof.

" *Underwritten Offering* " shall mean a registration in which Registrable Securities are sold to an Underwriter for reoffering to the public.

2. *Registration Under the 1933 Act.*

(a) To the extent not prohibited by any applicable law or applicable interpretation of the Staff of the SEC, the Issuer shall file an Exchange Offer Registration Statement covering the offer by the Issuer to the Holders to exchange all of the Registrable Securities for Exchange Securities in a like aggregate principal amount and to use its commercially reasonable efforts to cause the Exchange Offer Registration Statement to be declared effective by 315 days after the date of this Agreement (the "*Effectiveness Target Date*") and to have such Registration Statement remain effective until the closing of the Exchange Offer. The Issuer shall commence the Exchange Offer as promptly as practicable after the Exchange Offer Registration Statement has been declared effective by the SEC and use its commercially reasonable efforts to have the Exchange Offer consummated not later than 45 days after the earlier of the date on which the Exchange Offer Registration Statement is declared effective and the Effectiveness Target Date (such 45-day period being the "*Exchange Period*").

The Issuer shall commence the Exchange Offer by mailing the related exchange offer Prospectus and accompanying documents to each Holder stating, in addition to such other disclosures as are required by applicable law:

- (i) that the Exchange Offer is being made pursuant to this Registration Rights Agreement and that all Registrable Securities validly tendered will be accepted for exchange;
- (ii) the date of acceptance for exchange (which shall be a period of at least 20 business days (or longer if required by applicable law) from the date such notice is mailed (the "*Exchange Date*");
- (iii) that any Registrable Security not tendered by a Holder who was eligible to participate in the Exchange Offer will remain outstanding and continue to accrue interest, but will not retain any rights under this Registration Rights Agreement;
- (iv) that Holders electing to have a Registrable Security exchanged pursuant to the Exchange Offer will be required to surrender such Registrable Security, together with the enclosed letters of transmittal, to the institution and at the address (located in the Borough of Manhattan, The City of New York) specified in the notice prior to the close of business on the Exchange Date; and
- (v) that Holders will be entitled to withdraw their election, not later than the close of business, New York City time, on the Exchange Date, by sending to the institution and at the address (located in the Borough of Manhattan, The City of New York) specified in the notice, a facsimile transmission or letter setting forth the name of such Holder, the principal amount of Registrable Securities delivered for exchange and a statement that such Holder is withdrawing his election to have such Securities exchanged.

As soon as practicable after the Exchange Date, the Issuer shall:

- (vi) accept for exchange Registrable Securities or portions thereof validly tendered and not properly withdrawn pursuant to the Exchange Offer; and
- (vii) deliver, or cause to be delivered, to the Trustee for cancellation all Registrable Securities or portions thereof so accepted for exchange by the Issuer and issue, and cause the Trustee to promptly authenticate and mail to each Holder, an Exchange Security equal in principal amount to the principal amount of the Registrable Securities surrendered by such Holder; *provided* that, in the case of any Registrable Securities held in global form by a depositary, authentication and delivery to such depositary of one or more Exchange Securities in global form in an equivalent principal amount thereto for the account of such Holders in accordance with the Indenture shall satisfy such authentication and delivery requirement.

Each Holder (including, without limitation, each Participating Broker-Dealer (as defined)) who participates in the Exchange Offer will be required to represent to the Issuer, in writing (which may be contained in the applicable letter of transmittal) that: (1) any Exchange Securities acquired in exchange for Registrable Securities tendered are being acquired in the ordinary course of business of the Person receiving such Exchange Securities, whether or not such recipient is a Holder of Registrable Securities,

(2) neither such Holder nor, to the actual knowledge of such Holder, any other Person receiving Exchange Securities from such Holder has an arrangement or understanding with any Person to participate in the distribution of the Exchange Securities in violation of the provisions of the 1933 Act, (3) the Holder is not an Affiliate of any Issuer or, if it is an Affiliate, it will comply with the registration and prospectus delivery requirements of the 1933 Act to the extent applicable, (4) if such Holder is not a Participating Broker-Dealer, that it has not engaged in, and does not intend to engage in, the distribution of Exchange Securities, (5) if such Holder is a Participating Broker-Dealer, such Holder acquired the Registrable Securities as a result of market-making activities or other trading activities, it will deliver a prospectus in connection with any resale of the Exchange Securities and that it will comply with the applicable provisions of the 1933 Act with respect to resale of any Exchange Securities and (6) such Holder has full power and authority to transfer the Registrable Securities in exchange for the Exchange Securities.

The Issuer shall comply with the applicable requirements of the 1933 Act, the 1934 Act and other applicable laws and regulations in connection with the Exchange Offer. The Exchange Offer shall not be subject to any conditions, other than (1) that the Exchange Offer does not violate applicable law or any applicable interpretation of the Staff of the SEC, (2) that no action or proceeding shall have been instituted or threatened in any court or by any governmental agency with respect to the Exchange Offer and no material adverse development shall have occurred with respect to any Issuer, (3) that all governmental approvals shall have been obtained that the Issuer deems necessary for the consummation of the Exchange Offer, (4) that the conditions precedent to the Issuer's obligations under this Agreement shall have been fulfilled and (5) such other conditions as shall be deemed necessary or appropriate by the Issuer in its reasonable judgment.

(b) In the event that (i) the Issuer determines that the Exchange Offer Registration provided for in *Section 2(a)* above is not available or may not be consummated as soon as practicable after the Exchange Date because it would violate applicable law or the applicable interpretations of the Staff of the SEC, (ii) the Exchange Offer Registration Statement is not declared effective by the Effectiveness Target Date, (iii) any Holder of Securities notifies the Issuer after the commencement of the Exchange Offer that due to a change in applicable law or SEC policy it is not entitled to participate in the Exchange Offer, or (iv) if any Holder that participates in the Exchange Offer (and tenders its Registrable Securities prior to the expiration thereof), does not receive Exchange Securities on the date of the exchange that may be sold without restriction under state and federal securities laws (other than due solely to the status of such Holder as an Affiliate of the Issuer or as a Participating Broker-Dealer), the Issuer shall cause to be filed as soon as practicable a Shelf Registration Statement providing for the sale by the Holders of all of the Registrable Securities and shall use its commercially reasonable efforts to have such Shelf Registration Statement declared effective by the SEC. In the event the Issuer is required to file a Shelf Registration Statement solely as a result of the matters referred to in clause (iii) of the preceding sentence, the Issuer shall file and use its commercially reasonable efforts to have declared effective by the SEC both an Exchange Offer Registration Statement pursuant to *Section 2(a)* with respect to all Registrable Securities and a Shelf Registration Statement (which may be a combined Registration Statement with the Exchange Offer Registration Statement) with respect to offers and sales of Registrable Securities held by such other Holders after completion of the Exchange Offer. The Issuer agrees, except as set forth herein, to use its commercially reasonable efforts to keep the Shelf Registration Statement continuously effective until the date that is two years after the Closing Date (or such shorter periods as may hereafter be referred to in Rule 144(k) under the Securities Act (or similar successor rule)) with respect to the Registrable Securities or such shorter period that will terminate when all of the Registrable Securities covered by the Shelf Registration Statement have been sold pursuant to the Shelf Registration Statement. The Issuer further agrees to supplement or amend the Shelf Registration Statement if required by the rules, regulations or instructions applicable to the registration form used by the Issuer for such Shelf Registration Statement or by the 1933 Act or by any other rules and regulations thereunder for shelf registration or if reasonably requested by a Holder with respect to information relating to such Holder, and to use its commercially reasonable efforts to cause any such amendment to become effective and such Shelf Registration Statement to become usable as soon as thereafter practicable. The Issuer agrees to furnish to the Holders of Registrable Securities, upon request, copies of any such supplement or amendment promptly after its being used or filed with the SEC. Notwithstanding the foregoing, the

Issuer shall not be required to file more than one post-effective amendment to the Shelf Registration Statement in any fiscal quarter, such timing to be determined in the reasonable discretion of the Issuer, to add one or more Holders to the "Selling Securityholders" table of the Shelf Registration Statement or to update any information in such table. Notwithstanding anything to the contrary contained herein, if any exchange offer is consummated after the Exchange Date, any obligations of the Issuer arising as a result of clauses (ii) and (iii) above shall terminate and such exchange offer shall be deemed an Exchange Offer pursuant to *Section 2(a)* .

(c) The Issuer shall pay all Registration Expenses in connection with the registration pursuant to *Section 2(a)* or *Section 2(b)* . Each Holder shall pay all underwriting discounts and commissions and transfer taxes, if any, relating to the registration of such Holder's Registrable Securities pursuant to the Exchange Offer Registration Statement or the Shelf Registration Statement.

(d) An Exchange Offer Registration Statement pursuant to *Section 2(a)* hereof or a Shelf Registration Statement pursuant to *Section 2(b)* hereof will not be deemed to have become effective unless it has been declared effective by the SEC; *provided, however* , that, if, after it has been declared effective, the offering of Registrable Securities pursuant to a Shelf Registration Statement is interfered with by any stop order, injunction or other order or requirement of the SEC or any other governmental agency or court, such Registration Statement will be deemed not to be effective during the period of such interference until the offering of Registrable Securities pursuant to such Registration Statement may legally resume. As provided for in the Indenture, the annual interest rate on the Securities will be increased (the "*Additional Interest*") under the following condition:

subject to *Sections 2(f)* and *2(g)* if (A) the Issuer has not exchanged Exchange Securities for all Securities validly tendered in accordance with the terms of the Exchange Offer on or prior to the end of the Exchange Period (and the Shelf Registration Statement has not been declared effective), (B) the Exchange Offer Registration Statement or, if applicable, the Shelf Registration Statement has not been declared effective by the SEC on or prior to the Effectiveness Target Date or (C) if applicable, the Shelf Registration Statement is filed and declared effective but shall thereafter cease to be effective or usable (1) as a result of an order suspending the effectiveness of the Shelf Registration Statement or otherwise (2) if related to the events or circumstances set forth in *Section 2(g)* below, for more than 60 days (whether or not consecutive) in any twelve month period (each such event referred to in clauses (A) through (C), a "*Registration Default*"), then Additional Interest shall accrue on the principal amount of the Registrable Securities at a rate of 0.25% per annum commencing (x) at the end of the Exchange Period, in the case of (A) above, (y) on the Effectiveness Target Date in the case of (B) above, or (z) on the day such Shelf Registration Statement ceases to be effective in the case of (C)(1) above or the 61st day the Prospectus ceases to be usable for resales in the case of (C)(2) above, and such Additional Interest rate shall continue to, but excluding, the earlier of (1) the date on which all Registration Defaults have been cured or (2) the date that is two years after the Closing Date (or such shorter period as may hereafter be referenced to in Rule 144(k) under the Securities Act (or similar successor rule)) (it being understood and agreed that, notwithstanding any provision to the contrary, so long as any Securities not registered under an Exchange Offer Registration Statement by the Effectiveness Target Date or validly tendered on or prior to the end of the Exchange Period, (y) have been provided the opportunity to be tendered in an Exchange Offer that closes after the Exchange Period or (z) are then covered by an effective Shelf Registration Statement, no Additional Interest shall accrue on such Securities);

provided, however , that upon the exchange of Exchange Securities for all Securities tendered (in the case of clause (A) above), upon the earlier of (1) effectiveness of the Shelf Registration Statement (in the case of clause (B) above) and (2) the exchange of Exchange Securities for all securities tendered in an Exchange Offer (in the case of clause (B) above) or upon the effectiveness of the Shelf Registration Statement which had ceased to remain effective (in the case of clause (C) above), Additional Interest on the Securities as a result of such clause (or the relevant subclause thereof), as the case may be, shall cease to accrue; *provided, further, however* , that in the case of clauses (B) and (C) above, it is expressly understood that Additional Interest should be payable only with respect to the Registrable Securities so requested to be registered pursuant to *Section 2(b)(iii)* hereof; and *provided, further, however* , that if a Registration Default under clause (C) above occurs because of the filing of a post-effective amendment

to such Registration Statement to incorporate annual audited financial information with respect to the Issuer or to add Holders to the "Selling Securityholders" table (or to update any information in such table) where such post-effective amendment is not yet effective and needs to be declared effective to permit Holders to use the related Prospectus, it is expressly understood that Additional Interest shall be payable only from and after the date such Registration Default continues for at least 30 days.

Notwithstanding the foregoing, (1) the amount of Additional Interest payable shall not increase because more than one Registration Default has occurred and is pending and (2) a Holder of Registrable Securities or Exchange Securities who is not entitled to the benefits of the Shelf Registration Statement (*i.e.* , such Holder has not elected to include information) shall not be entitled to Additional Interest with respect to a Registration Default that pertains to the Shelf Registration Statement.

(e) Without limiting the remedies available to the Holders, the Issuer acknowledges that any failure by the Issuer to comply with its obligations under *Section 2(a)* and *Section 2(b)* hereof may result in material irreparable injury to the Holders for which there is no adequate remedy at law, that it will not be possible to measure damages for such injuries precisely and that, in the event of any such failure, any Holder may obtain such relief as may be required to specifically enforce the Issuer's obligations under *Section 2(a)* and *Section 2(b)* hereof.

(f) No Holder of Registrable Securities may include any of its Registrable Securities in any Shelf Registration unless and until such Holder furnishes to the Issuer, in writing within 15 days after receipt of a request therefor, the information with respect to such Holder specified in Regulation S-K under the 1933 Act and any other applicable rules, regulations or policies of the SEC for use in connection with any Shelf Registration or Prospectus included therein, on a form to be provided by the Issuer. Each selling Holder agrees to furnish promptly to the Issuer additional information to be disclosed so that the information previously furnished to the Issuer by such Holder does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. No Holder of Registrable Securities shall be entitled to Additional Interest pursuant to *Section 2(d)* hereof unless and until such Holder shall have provided all such information.

(g) The Issuer may delay the filing or the effectiveness of an Exchange Offer Registration Statement or a Shelf Registration Statement (including any post-effective amendment thereto) for a period of up to 30 days during any 90 day period if (i) there occur material events or developments with respect to the Issuer that would need to be described in such Registration Statement or the related Prospectus, and the effectiveness of such Registration Statement is reasonably required to be suspended while such Registration Statement and related Prospectus are amended or supplemented to reflect such events or developments, (ii) there occur material events or developments with respect to the Issuer or any of its Affiliates, the disclosure of which the Issuer determines in good faith would have a material adverse effect on the business, operations or prospects of the Issuer, or (iii) the Issuer does not wish to disclose publicly a pending material business transaction that has not yet been publicly disclosed; *provided , however ,* that any delay period with respect to Registration Defaults arising under this *Section 2(g)* will not alter the obligations of the Issuer to pay Additional Interest with respect to a Registration Default subject to the limitations and exceptions set forth in *Section 2(d)* above.

(h) Additional Interest due on the Securities pursuant to *Section 2(d)* hereof will be payable in cash semiannually in arrears on the same interest payment dates as the Securities, commencing with the first interest payment date occurring after any such Additional Interest commences to accrue.

3. *Registration Procedures.*

In connection with the obligations of the Issuer with respect to the Registration Statements pursuant to *Section 2(a)* and *Section 2(b)* hereof, the Issuer shall:

(a) prepare and file with the SEC a Registration Statement on the appropriate form under the 1933 Act, which form (x) shall be selected by the Issuer and (y) shall, in the case of a Shelf Registration, be available for the sale of the Registrable Securities by the selling Holders thereof and (z) shall comply as to form in all material respects with the requirements of the applicable form and include all financial statements required by the SEC to be filed therewith, and use its

commercially reasonable efforts to cause such Registration Statement to become effective and remain effective in accordance with Section 2 hereof;

(b) prepare and file with the SEC such amendments and post-effective amendments to each Registration Statement as may be necessary to keep such Registration Statement effective for the applicable period and, except for such periods as to which such action is not required pursuant to *Section 2(g)* hereof, cause each Prospectus to be supplemented by any prospectus supplement required by applicable law and, as so supplemented, to be filed pursuant to Rule 424 under the 1933 Act; to keep each Prospectus current during the period described under Section 4(3) and Rule 174 under the 1933 Act that is applicable to transactions by brokers or dealers with respect to the Registrable Securities or Exchange Securities;

(c) in the case of a Shelf Registration, furnish to each Holder of Registrable Securities, to counsel for the Holders and to each Underwriter of an Underwritten Offering of Registrable Securities, if any, without charge, as many copies of each Prospectus, including each preliminary Prospectus, and any amendment or supplement thereto and such other documents as such Holder or Underwriter may reasonably request, in order to facilitate the public sale or other disposition of the Registrable Securities; and, except for the periods set forth in Section 2(g) herein, the Issuer consents to the use of such Prospectus and any amendment or supplement thereto in accordance with applicable law by each of the selling Holders of Registrable Securities and any such Underwriters in connection with the offering and sale of the Registrable Securities covered by and in the manner described in such Prospectus or any amendment or supplement thereto in accordance with applicable law;

(d) use its commercially reasonable efforts to register or qualify the Registrable Securities under all applicable state securities or "blue sky" laws of such jurisdictions as any Holder of Registrable Securities covered by a Registration Statement shall reasonably request in writing by the time the applicable Registration Statement is declared effective by the SEC, to cooperate with such Holders in connection with any filings required to be made with the New York Stock Exchange and the National Association of Securities Dealers, Inc. and do any and all other acts and things which may be reasonably necessary or advisable to enable such Holder to consummate the disposition in each such jurisdiction of such Registrable Securities owned by such Holder; *provided, however*, that the Issuer shall not be required to (i) qualify as a foreign corporation or as a dealer in securities in any jurisdiction where it would not otherwise be required to qualify but for this *Section 3(d)*, (ii) file any general consent to service of process or (iii) subject itself to taxation in any such jurisdiction if it is not so subject;

(e) in the case of a Shelf Registration, notify each Holder of Registrable Securities and counsel for the Holders promptly and, if requested by any such Holder or counsel, confirm such advice in writing (i) when a Registration Statement has become effective and when any post-effective amendment thereto has been filed and becomes effective, (ii) of any request by the SEC or any state securities authority for amendments and supplements to a Registration Statement and Prospectus or for additional information after the Registration Statement has become effective, (iii) of the issuance by the SEC or any state securities authority of any stop order suspending the effectiveness of a Registration Statement or the initiation of any proceedings for that purpose, (iv) if, between the effective date of a Registration Statement and the closing of any sale of Registrable Securities covered thereby, the representations and warranties of the Issuer contained in any underwriting agreement, securities sales agreement or other similar agreement, if any, relating to the offering cease to be true and correct in all material respects or if the Issuer receives any notification with respect to the suspension of the qualification of the Registrable Securities for sale in any jurisdiction or the initiation of any proceeding for such purpose, (v) of the happening of any event during the period a Shelf Registration Statement is effective which makes any statement made in such Registration Statement or the related Prospectus untrue in any material respect or which requires the making of any changes in such Registration Statement or Prospectus in order to make the statements therein not misleading and (vi) of any determination by the Issuer that a post-effective amendment to a Registration Statement (other than an amendment that does nothing more substantive than add one or more Holders to the "Selling Securityholders" table of such Registration Statement or to update any information set forth in

such table) would be appropriate except, in the case of clauses (iv), (v) and (vi), with respect to any event, development or transaction permitted to be kept confidential under *Section 2(g)* hereof, the Issuer shall not be required to describe such event, development or transaction in the written notice provided;

(f) make commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of a Registration Statement as promptly as practicable and provide reasonably prompt notice to each Holder of the withdrawal of any such order;

(g) in the case of a Shelf Registration, furnish to each Holder of Registrable Securities, without charge, at least one conformed copy of each Registration Statement and any post-effective amendment thereto (without documents incorporated therein by reference or exhibits thereto, unless requested);

(h) in the case of a Shelf Registration, cooperate with the selling Holders of Registrable Securities to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be sold and not bearing any restrictive legends and enable such Registrable Securities to be in such denominations (consistent with the provisions of the Indenture) and registered in such names as the selling Holders may reasonably request at least one business day prior to the closing of any sale of Registrable Securities;

(i) in the case of a Shelf Registration, upon the occurrence of any event contemplated by *Section 3(e)(v)* hereof, as promptly as practicable prepare and file with the SEC a supplement or post-effective amendment to a Registration Statement or the related Prospectus or any document incorporated therein by reference or file any other required document so that, as thereafter delivered to the purchasers of the Registrable Securities, such Prospectus will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; the Issuer agrees to notify the Holders to suspend use of the Prospectus as promptly as practicable after the occurrence of such an event, and the Holders hereby agree to suspend use of the Prospectus until the Issuer has amended or supplemented the Prospectus to correct such misstatement or omission and expressly agree to maintain the information contained in such notice confidential (except that such information may be disclosed to its counsel) until it has been publicly disclosed by the Issuer; notwithstanding the foregoing, the Issuer shall not be required to amend or supplement a Registration Statement, any related Prospectus or any document incorporated or deemed to be incorporated therein by reference if (i) an event occurs and is continuing as a result of which the Shelf Registration, any related Prospectus or any document incorporated or deemed to be incorporated therein by reference, would, in the Issuer's good faith judgment, contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein not misleading (with respect to such a Prospectus only, in the light of the circumstances under which they were made), and (ii) (a) the Issuer determines in its good faith judgment that the disclosure of such event at such time would have a material adverse effect on the business, operations or prospects of the Issuer, or (b) the disclosure otherwise relates to a pending material business transaction that has not yet been publicly disclosed;

(j) in the case of a Shelf Registration Statement, a reasonable time prior to the filing of any Registration Statement, any Prospectus, any amendment to a Registration Statement or amendment or supplement to a Prospectus, provide copies of such document to, the Holders and their counsel and make such of the representatives of the Issuer as shall be reasonably requested by the Holders or their counsel available for discussion of such document, and shall not at any time file or make any amendment to the Registration Statement, any Prospectus or any amendment of or supplement to a Registration Statement or a Prospectus, of which the Holders and their counsel shall not have previously been advised and furnished a copy or to which the Holders or their counsel shall reasonably object on a timely basis, except for any Registration Statement or amendment thereto or related Prospectus or supplement thereto (a copy of which has been previously furnished as provided in the preceding sentence) which counsel to the Issuer has advised the Issuer in writing is required to be filed in order to comply with applicable law;

provided, however, that the foregoing procedures shall be coordinated on behalf of the Holders by a representative designated by the majority in aggregate principal amount of the Holders selling Registrable Securities;

(k) obtain a CUSIP number for all Exchange Securities or Registrable Securities, as the case may be, not later than the effective date of a Registration Statement;

(l) cause the Indenture to be qualified under the Trust Indenture Act of 1939, as amended (the "TIA"), in connection with the registration of the Exchange Securities or Registrable Securities, as the case may be, cooperate with the Trustee and the Holders to effect such changes to the Indenture as may be required for the Indenture to be so qualified in accordance with the terms of the TIA and execute, and use its commercially reasonable efforts to cause the Trustee to execute, all documents as may be required to effect such changes and all other forms and documents required to be filed with the SEC to enable the Indenture to be so qualified in a timely manner;

(m) in the case of an Underwritten Offering pursuant to a Shelf Registration, make available for inspection upon written request by a representative of the Holders of the Registrable Securities, any Underwriter participating in any disposition pursuant to such Shelf Registration Statement, and attorneys and accountants designated by the Holders, at reasonable times and in a reasonable manner, all pertinent financial and other records, pertinent documents and properties of the Issuer as shall be reasonably necessary to enable them to exercise any applicable due diligence responsibilities, and cause the respective officers, directors and employees of the Issuer to supply all information reasonably requested by any such representative, Underwriter, attorney or accountant in connection with their due diligence responsibilities under a Shelf Registration Statement; *provided* that records and information that the Issuer determines in good faith to be confidential and so notifies such representative, Underwriter, attorney or accountant are confidential shall not be disclosed to any such representative, Underwriter, attorney or accountant unless (i) the disclosure of such information is necessary to avoid or correct a material misstatement or material omission in an effective Registration Statement or Prospectus, (ii) the release of such information is ordered pursuant to a subpoena or other order from a court of competent jurisdiction or (iii) the information has been made generally available to the public other than by any of such persons or an Affiliate of any such persons, *provided* that if any such information has been disclosed to any such representative, Underwriter, attorney or accountant, prior notice shall be provided as soon as practicable to the Issuer of the potential disclosure of any information by such person under the circumstances described in clause (i) or (ii) of this sentence in order to permit the Issuer to obtain a protective order; *provided further*, that if such records and information are determined to be confidential, the Issuer shall (a) provide summaries of such information to counsel for such Underwriter or (b) provide other means as reasonably requested by the Underwriter to enable such Underwriter to satisfy its due diligence requirements without compromising the confidentiality of such information;

(n) if reasonably requested by any Holder of Registrable Securities covered by a Registration Statement, (i) subject to *Section 2(b)* of this Agreement, promptly incorporate in a Prospectus supplement or post-effective amendment such information with respect to such Holder as such Holder reasonably requests to be included therein and (ii) subject to *Section 2(b)* of this Agreement, make all required filings of such Prospectus supplement or such post-effective amendment as soon as the Issuer has received notification of the matters to be incorporated in such filing; and

(o) in the case of an Underwritten Offering pursuant to a Shelf Registration, enter into such customary agreements and take all such other actions in connection therewith (including those requested by the Holders of a majority of the Registrable Securities being sold) in order to expedite or facilitate the disposition of such Registrable Securities and in such connection, (i) to the extent possible, make such representations and warranties to any Underwriters of such Registrable Securities with respect to the business of the Issuer and its subsidiaries, the Registration Statement, Prospectus and documents incorporated by reference or deemed incorporated by reference, if any, in each case, in form, substance and scope as are customarily made by issuers to underwriters in underwritten offerings and confirm the same in writing if and when requested, (ii) obtain opinions of counsel to the Issuer (which counsel and opinions, in form, scope and substance, shall be reasonably satisfactory to such Underwriters and their respective counsel) addressed to each Underwriter of Registrable Securities, covering the matters customarily covered in opinions requested in underwritten offerings, (iii) obtain "cold comfort" letters from the independent certified public accountants of the Issuer (and, if necessary, any other certified public accountant of any subsidiary of the Issuer, or of any business acquired by the Issuer for which financial statements and financial data are or are required to be included in the Registration Statement) addressed to each Underwriter of Registrable Securities, such letters to be in customary form and covering matters of the type customarily covered in "cold comfort" letters in connection with underwritten offerings, (iv) if an underwriting agreement is entered into, include in such underwriting agreement indemnification provisions and procedures no less favorable to the selling Holders and underwriters, if any, than those set forth in *Section 5* hereof (or such other provisions and procedures acceptable to Holders of a majority in aggregate principal amount of Registrable Securities covered by such Registration Statement and the underwriters (if any), and (v) deliver such documents and certificates as may be reasonably requested by the Underwriters, and which are customarily delivered in underwritten offerings, to evidence the continued validity of the representations and warranties of the Issuer made pursuant to clause (i) above and to evidence compliance with any customary conditions contained in an underwriting agreement.

In the case of a Shelf Registration Statement, the Issuer may require each Holder of Registrable Securities to furnish to the Issuer such information regarding the Holder and the proposed distribution by such Holder of such Registrable Securities as the Issuer may from time to time reasonably request in writing. The Issuer may exclude from such registration the Registrable Securities of any seller so long as such seller fails to furnish such information within a reasonable time after receiving such request. Each seller as to which any Shelf Registration is being effected agrees to furnish promptly to the Issuer all information required to be disclosed in order to make the information previously furnished to the Issuer by such seller not materially misleading.

In the case of a Shelf Registration Statement or if Participating Broker-Dealers who have notified the Issuer that they will be utilizing the Prospectus contained in the Exchange Offer Registration Statement as provided in this *Section 3(o)* are seeking to sell Exchange Securities and are required to deliver Prospectuses, each Holder agrees that, upon receipt of any notice from the Issuer of the happening of any event of the kind described in *Section 3(e)(v)* hereof, such Holder will forthwith discontinue disposition of Registrable Securities pursuant to a Registration Statement until such Holder's receipt of the copies of the supplemented or amended Prospectus contemplated by *Section 3(i)* hereof, and, if so directed by the Issuer, such Holder will deliver to the Issuer (at its expense) all copies in its possession, other than permanent file copies then in such Holder's possession, of the Prospectus covering such Registrable Securities current at the time of receipt of such notice. If the Issuer shall give any such notice to suspend the disposition of Registrable Securities pursuant to a Registration Statement, the Issuer shall extend the period during which the Registration Statement shall be maintained effective pursuant to this Agreement by the number of days during the period from and including the date of the giving of such notice

to and including the date when the Holders shall have received copies of the supplemented or amended Prospectus necessary to resume such dispositions.

The Holders of Registrable Securities covered by a Shelf Registration Statement who desire to do so may sell such Registrable Securities in an Underwritten Offering. In any such Underwritten Offering, the investment banker or investment bankers and manager or managers (the "Underwriters") that will administer the offering will be selected by the Majority Holders of the Registrable Securities included in such offering.

4. Participation of Broker-Dealers in Exchange Offer.

(a) The Staff of the SEC has taken the position that any broker-dealer that receives Exchange Securities for its own account in the Exchange Offer in exchange for Securities that were acquired by such broker-dealer as a result of market-making or other trading activities (a "Participating Broker-Dealer"), may be deemed to be an "underwriter" within the meaning of the 1933 Act and must deliver a prospectus meeting the requirements of the 1933 Act in connection with any resale of such Exchange Securities.

The Issuer understands that it is the Staff's position that if the Prospectus contained in the Exchange Offer Registration Statement includes a plan of distribution containing a statement to the above effect and the means by which Participating Broker-Dealers may resell the Exchange Securities, without naming the Participating Broker-Dealers or specifying the amount of Exchange Securities owned by them, such Prospectus may be delivered by Participating Broker-Dealers to satisfy their prospectus delivery obligation under the 1933 Act in connection with resales of Exchange Securities for their own accounts, so long as the Prospectus otherwise meets the requirements of the 1933 Act.

(b) In light of the above, notwithstanding the other provisions of this Agreement, the Issuer agrees that the provisions of this Agreement as they relate to a Shelf Registration shall also apply to an Exchange Offer Registration to the extent, and with such reasonable modifications thereto as may be, reasonably requested by one or more Participating Broker-Dealers as provided in clause (ii) below, in order to expedite or facilitate the disposition of any Exchange Securities by Participating Broker-Dealers consistent with the positions of the Staff recited in *Section 4 (a)* above; *provided that*:

(i) the Issuer shall not be required to keep the Exchange Offer Registration Statement effective, as would otherwise be contemplated by *Section 2(b)* for a period exceeding 90 days after the date on which such Exchange Offer Registration Statement is declared effective (as such period may be extended pursuant to the penultimate paragraph of *Section 3* of this Agreement as applied to such Exchange Offer Registration Statement);

(ii) the Issuer shall not be required to amend or supplement the Prospectus contained in the Exchange Offer Registration Statement, as would otherwise be contemplated by *Section 3(i)*, for a period exceeding 90 days after the date on which such Exchange Offer Registration Statement is declared effective (as such period may be extended pursuant to the penultimate paragraph of *Section 3* of this Agreement as applied to such Exchange Offer Registration Statement) and Participating Broker-Dealers shall not be authorized by the Issuer to deliver and shall not deliver such Prospectus after such period in connection with the resales contemplated by this *Section 4*; and

(iii) the application of the Shelf Registration procedures set forth in *Section 3* of this Agreement to an Exchange Offer Registration, to the extent not required by the positions of the Staff of the SEC or the 1933 Act and the rules and regulations thereunder, will be in conformity with the reasonable request in writing to the Issuer by one or more broker-dealers who certify to the Issuer in writing that they anticipate that they will be Participating Broker-Dealers; and *provided, further*, that, in connection with such application of the Shelf Registration procedures set forth in *Section 3* to an Exchange Offer Registration, the Issuer shall be obligated (x) to deal only

with the Broker-Dealer Representatives and (y) to pay the fees and expenses of only one counsel representing the Participating Broker-Dealers.

5. Indemnification and Contribution.

(a) The Issuer hereby agrees to indemnify and hold harmless each Holder of Registrable Securities and each Participating Broker-Dealer selling Exchange Securities during the applicable period, and each Person, if any, who controls such Person or its affiliates within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act (each, a "*Participant*") from and against any and all losses, claims, damages, liabilities or expenses (whether direct or indirect, in contract, tort or otherwise) whatsoever, as incurred (including the cost of any investigation or preparation) arising out of or based upon:

(i) any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement (or any amendment thereto) or Prospectus (as amended or supplemented if the Issuer shall have furnished any amendments or supplements thereto) or any preliminary prospectus; or

(ii) the omission or alleged omission to state, in any Registration Statement (or any amendment thereto) or Prospectus (as amended or supplemented if the Issuer shall have furnished any amendments or supplements thereto) or any preliminary prospectus or any other document or any amendment or supplement thereto, a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading;

provided, however, the Issuer will not be liable in any such case to the extent that any such loss, claim, damage, liability or expense arises out of or is based upon any untrue statement or alleged untrue statement or omission or alleged omission made in any Registration Statement (or any amendment thereto) or Prospectus (as amended or supplemented if the Issuer shall have furnished any amendments or supplements thereto) or any preliminary prospectus or any amendment or supplement thereto of a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading, if in any case such statement or omission relates to such Participant and was made in reliance upon and in conformity with information furnished in writing to the Issuer by such Participant expressly for use therein. The indemnity provided for in this Section 5 will be in addition to any liability that the Issuer may otherwise have to the indemnified parties. The Issuer shall not be liable under this Section 5 for any settlement of any claim or action effected without its prior written consent, which shall not be unreasonably withheld. No Participant shall, without the prior written consent of the Issuer, effect any settlement or compromise of any pending or threatened proceeding in respect of which such Issuer is or could have been a party, or indemnity could have been sought hereunder by such Issuer, unless such settlement (A) includes an unconditional release of such Issuer, from all liability in any way related to or arising out of such litigation or proceeding and (B) does not impose any actual or potential liability or any other obligation upon any Issuer and does not contain any factual or legal admission of fault, culpability or a failure to act by or with respect to any Issuer.

Each Participant, severally and not jointly, agrees to hold the Issuer harmless and to indemnify the Issuer (including any of its respective affiliated companies and any director, officer, agent or employee of the Issuer or any such affiliated company) and any director, officer, or other person controlling (within the meaning of Section 15 of the 1933 Act or Section 20(a) of the 1934 Act) the Issuer (including any of the Issuer's affiliated companies) from and against any and all losses, claims, damages, liabilities or expenses (whether direct or indirect, in contract, tort or otherwise) whatsoever, as incurred (including the cost of any investigation and preparation) arising out of or based upon (i) any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement or Prospectus, any amendment or supplement thereto, or any preliminary prospectus, or (ii) the omission or the alleged omission to state therein a material fact necessary to make the

statements made therein, in light of the circumstances under which they were made, not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission relates to such Participant and was made in reliance upon and in conformity with information furnished in writing by such Participant, expressly for use therein. The indemnity provided for in this Section 5 will be in addition to any liability that the Participants may otherwise have to the indemnified parties. The Participants shall not be liable under this Section 5 for any settlement of any claim or action effected without their consent, which shall not be unreasonably withheld. The Issuer shall not, without the prior written consent of such Participant, effect any settlement or compromise of any pending or threatened proceeding in respect of which such Participant is or could have been a party, or indemnity could have been sought hereunder by such Participant, unless such settlement (A) includes an unconditional release of such Participant, from all liability in any way related to or arising out of such litigation or proceeding and (B) does not impose any actual or potential liability or any other obligation upon any such Participant and does not contain any factual or legal admission of fault, culpability or a failure to act by or with respect to any such Participant.

If a claim is made against any indemnified party as to which such indemnified party may seek indemnity under this Section 5, such indemnified person shall notify the indemnifying party promptly after any written assertion of such claim threatening to institute an action or proceeding with respect thereto and shall notify the indemnifying party promptly of any action commenced against such indemnified party within a reasonable time after such indemnified party shall have been served with a summons or other first legal process giving information as to the nature and basis of the claim. Failure to so notify the indemnifying party shall not, however, relieve the indemnifying party from any liability which it may have on account of the indemnity under this Section 5, except to the extent such failure results in the forfeiture by the indemnifying party of material rights and defenses. The indemnifying party shall have the right to assume the defense of any such litigation or proceeding, including the engagement of counsel reasonably satisfactory to the indemnified party. In any such litigation or proceeding the defense of which the indemnifying party shall have so assumed, any indemnified party shall have the right to participate in such litigation or proceeding and to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such indemnified party unless (i) the indemnifying party shall have failed promptly to assume the defense thereof and employ counsel as provided above, or (ii) counsel to the indemnified party reasonably determines that representation of such indemnified party by the indemnifying party's counsel would present the indemnifying party's counsel with a conflict of interest. It is understood that the indemnifying party shall not, in connection with any litigation or proceeding or related litigation or proceeding in the same jurisdiction, be liable under this Agreement for the fees and expenses of more than one separate firm (in addition to any local counsel) for all such indemnified parties and that all such fees and expenses shall be reimbursed as they are incurred. Such separate firm shall be designated by the indemnified party.

To the extent the indemnity provided for in the foregoing paragraphs of this Section 5 is for any reason held unenforceable although otherwise applicable in accordance with its terms with respect to an indemnified party in respect of any losses, claims, damages, liabilities or expenses referred to therein, then the indemnifying party agrees to contribute to the amount paid or payable by such indemnified person as a result of such losses, claims, damages, liabilities or expenses (i) in such proportion as is appropriate to reflect the relative benefits received by the indemnifying party, on the one hand, and by such indemnified party, on the other, from the offering of the Securities or (ii) if the allocation provided by the foregoing clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in the foregoing clause (i), but also the relative fault of the indemnifying party, on the one hand, and of such indemnified party, on the other, in connection with the statements, actions or omissions which resulted in such losses, claims, damages, liabilities or expenses, as well as any other relevant equitable considerations. The relative benefits received by the Issuer, on the one hand, and by such Participant, on the other, shall be deemed in the same proportion as the total proceeds from the offering (before deducting expenses) of

the Securities received by the Issuer bear to the total net profit received by such Participant in connection with the sale of the Securities. Relative fault shall be determined by reference to, among other things, whether any alleged untrue statement or omission or any other alleged conduct relates to information provided by the Issuer or other conduct by the Issuer (or its employees or other agents), on the one hand, or by such Participants, on the other hand.

The parties agree that it would not be equitable if the amount of such contribution were determined by pro rata or per capita allocation or by any other method of allocation that does not take into account the equitable considerations referred to in the first sentence of the previous paragraph. Notwithstanding any other provision of the previous paragraph, no Participant shall be obligated to make contributions hereunder that in the aggregate exceed the total net profit received by such Participant in connection with the sale of the Securities, less the aggregate amount of any damages that such Participant has otherwise been required to pay by reason of the untrue or alleged untrue statements or the omissions or alleged omissions to state a material fact, and no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this paragraph (d), each person, if any, who controls a Participant within the meaning of Section 15 of 1933 Act or Section 20 of the 1934 Act shall have the same rights to contribution as the Participants, and each director of any Issuer, each officer of any Issuer and each person, if any, who controls any Issuer within the meaning of Section 15 of 1933 Act or Section 20 of the 1934 Act, shall have the same rights to contribution as the Issuer.

6. *Miscellaneous.*

(a) *No Inconsistent Agreements.* The Issuer has not entered into, and on or after the date of this Agreement will not enter into, any agreement which is inconsistent with the rights granted to the Holders of Registrable Securities in this Agreement or otherwise conflicts with the provisions hereof. The rights granted to the Holders hereunder do not in any way conflict with and are not inconsistent with the rights granted to the holders of the Issuer's other issued and outstanding securities under any such agreements.

(b) *Amendments and Waivers.* The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given unless the Issuer has obtained the written consent of Holders of at least a majority in aggregate principal amount of the outstanding Registrable Securities affected by such amendment, modification, supplement, waiver or consent; *provided, however*, that no amendment, modification, supplement, waiver or consent to any departure from the provisions of *Section 5* hereof shall be effective as against any Holder of Registrable Securities unless consented to in writing by such Holder. Notwithstanding the foregoing sentence, (i) a waiver or consent to depart from the provisions hereof with respect to a matter that relates exclusively to the rights of Holders of Registrable Securities whose securities are being sold pursuant to a Registration Statement and that does not directly or indirectly affect, impair, limit or compromise the rights of other Holders of Registrable Securities may be given by Holders of at least a majority in aggregate principal amount of Registrable Securities being sold pursuant to such Registration Statement, (ii) this Agreement may be amended, without the consent of any Holder of Registrable Securities, by written agreement signed by the Issuer and the Initial Purchasers, to cure any ambiguity, correct or supplement any provision of this Agreement that may be inconsistent with any other provision of this Agreement or to make any other provisions with respect to matters or questions arising under this Agreement which shall not be inconsistent with other provisions of this Agreement, (iii) this Agreement may be amended, modified or supplemented, and waivers and consents to departures from the provisions hereof may be given, by written agreement signed by the Issuer and the Initial Purchasers to the extent that any such amendment, modification, supplement, waiver or consent is, in their reasonable judgment, necessary or appropriate to comply with applicable law (including any interpretation of the Staff of the SEC) or any change therein and (iv) to

the extent any provision of this Agreement relates to an Initial Purchaser, such provision may be amended, modified or supplemented, and waivers or consents to departures from such provisions may be given, by written agreement signed by such Initial Purchaser and the Issuer.

(c) *Notices.* All notices and other communications provided for or permitted hereunder shall be made in writing by hand-delivery, registered first-class mail, telex, telecopier, or any courier guaranteeing overnight delivery (i) if to a Holder, at the most current address given by such Holder to the Issuers by means of a notice given in accordance with the provisions of this *Section 6(c)* ; (ii) if to the Issuer, initially at the Issuer's address set forth in the Indenture and thereafter at such other address, notice of which is given in accordance with the provisions of this *Section 6(c)* ; and (iii) if to the Trustee, initially at the Trustee's address set forth in the Indenture and thereafter at such other address, notice of which is given in accordance with the provisions of this *Section 6(c)* .

All such notices and communications shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; five business days after being deposited in the mail, postage prepaid, if mailed; when answered back, if telexed; when receipt is acknowledged, if telecopied; and on the next business day if timely delivered to an air courier guaranteeing overnight delivery.

Copies of all such notices, demands, or other communications shall be concurrently delivered by the Person giving the same to the Trustee, at the address specified in the Indenture.

(d) *Successors and Assigns.* This Agreement shall inure to the benefit of and be binding upon the successors, assigns and transferees of each of the parties, including, without limitation and without the need for an express assignment, subsequent Holders; *provided* that nothing herein shall be deemed to permit any assignment, transfer or other disposition of Registrable Securities in violation of the terms of the Indenture. If any transferee of any Holder shall acquire Registrable Securities, in any manner, whether by operation of law or otherwise, such Registrable Securities shall be held subject to all of the terms of this Agreement, and by taking and holding such Registrable Securities such Person shall be conclusively deemed to have agreed to be bound by and to perform all of the terms and provisions of this Agreement and such Person shall be entitled to receive the benefits hereof. The Trustee (in its capacity as Trustee under the Indenture or acting on behalf of the Holders pursuant to this Agreement) shall have no liability or obligation to either (i) the Issuer with respect to any failure by a Holder to comply with, or any breach by any Holder of, any of the obligations of such Holder under this Agreement or (ii) any Holder with respect to any failure by the Issuer to comply with, or any breach by the Issuer of, any of the obligations of the Issuer under this Agreement.

(e) *Entire Agreement.* This Agreement contains the entire agreement among the parties hereto with respect to the subject matter hereof and supersedes and replaces all other prior agreements, written or oral, among the parties hereto with respect to the subject matter hereof.

(f) *Third Party Beneficiary.* The Holders shall be third party beneficiaries to the agreements made hereunder between the Issuer, on the one hand, and the Initial Purchasers, on the other hand, and shall have the right to enforce such agreements directly to the extent it deems such enforcement necessary or advisable to protect its rights or the rights of Holders hereunder.

(g) *Counterparts.* This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

(h) *Headings.* The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

(i) *Governing Law.* The internal laws of the State of New York shall govern the enforceability and validity of this Agreement, the construction of its terms and the interpretation of the rights and duties of the parties hereto without giving effect to conflicts of laws, rules or principles.

(j) *Severability.* In the event that any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein shall not be affected or impaired thereby.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

QWEST CORPORATION

By: _____

Name:

Title:

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
DEUTSCHE BANK SECURITIES INC.
BANC OF AMERICA SECURITIES LLC
UBS SECURITIES LLC

By: MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

By: _____

Name:

Title:

By: DEUTSCHE BANK SECURITIES INC.

By: _____

Name:

Title:

By: _____

Name:

Title:

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[REGISTRATION RIGHTS AGREEMENT](#)

REGISTRATION RIGHTS AGREEMENT

Dated June 23, 2005

among

QWEST COMMUNICATIONS INTERNATIONAL INC.

and

THE GUARANTORS NAMED HEREIN,

as Issuers,

and

Merrill Lynch, Pierce, Fenner & Smith Incorporated
Deutsche Bank Securities Inc.
Banc of America Securities LLC.
UBS Securities LLC

REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this "Agreement") is dated as of June 23, 2005, among QWEST COMMUNICATIONS INTERNATIONAL INC., a Delaware corporation (the "Company"), QWEST SERVICES CORPORATION, a Colorado corporation ("QSC"), and QWEST CAPITAL FUNDING INC., a Colorado corporation ("QCF", and, together with QSC, the "Guarantors"), on the one hand, and the initial purchasers named on the Signature Pages hereto (each, an "Initial Purchaser" and collectively, the "Initial Purchasers"), on the other hand, who have each agreed to purchase, severally and not jointly, pursuant to the Purchase Agreement (as defined below) \$200 million aggregate principal amount of the Company's 7 1/2 % Senior Notes due 2014 (collectively with the guarantees endorsed thereon (the "Securities")). The Company and the Guarantors are hereinafter collectively referred to as the "Issuers".

This Agreement is made pursuant to the Purchase Agreement, dated as of June 20, 2005 (the "Purchase Agreement"), by and among the Company, the Guarantors and the Initial Purchasers (i) for the benefit of the Company, the Guarantors and the Initial Purchasers and (ii) for the benefit of the holders from time to time of the Securities (including the Initial Purchasers). In order to induce the Initial Purchasers to purchase the Securities, the Company and the Guarantors have agreed to provide the registration rights set forth in this Agreement. The execution and delivery of this Agreement is a condition to the obligations of the Initial Purchasers set forth in Section 5 of the Purchase Agreement. Capitalized terms used herein and not otherwise defined shall have the meaning assigned to them in the Indenture, as amended and supplemented, dated February 5, 2004, between the Company, the Guarantors and U.S. Bank National Association, as Trustee (the "Indenture").

In consideration of the foregoing, the parties hereto agree as follows for the benefit of each other and for the equal and ratable benefit of the Holders of the Securities:

1. Definitions.

As used in this Agreement, the following capitalized defined terms shall have the following meanings:

"1933 Act" shall mean the Securities Act of 1933, as amended, or any successor federal statute, and the rules and regulations of the Commission thereunder, all as the same shall be in effect from time to time.

"1934 Act" shall mean the Securities Exchange Act of 1934, as amended, or any successor federal statute, and the rules and regulations of the Commission thereunder, all as the same shall be in effect from time to time.

"Additional Interest" shall have the meaning set forth in Section 2(d) hereof.

"Affiliate" shall mean with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, such Person; for purposes of this definition, "control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities or otherwise.

"Broker-Dealer Representative" means Merrill Lynch, Pierce, Fenner & Smith Incorporated and Deutsche Bank Securities Inc.

"Closing Date" shall have the meaning set forth in the Purchase Agreement.

"Company" shall have the meaning set forth in the preamble and shall also include the Company's successors and assigns.

"Effectiveness Target Date" shall have the meaning set forth in Section 2(a) hereof.

"Exchange Date" shall have the meaning set forth in Section 2(a)(ii) hereof.

"Exchange Offer" shall mean the exchange offer by the Issuers of Exchange Securities for Registrable Securities pursuant to Section 2(a) hereof.

" *Exchange Offer Registration* " shall mean a registration under the 1933 Act effected pursuant to *Section 2(a)* hereof.

" *Exchange Offer Registration Statement* " shall mean an exchange offer registration statement on Form S-4 (or, if applicable, on another appropriate form) and all amendments and supplements to such registration statement, in each case including the Prospectus contained therein, all exhibits thereto and all material incorporated by reference therein.

" *Exchange Period* " shall have the meaning set forth in *Section 2(a)* hereof.

" *Exchange Securities* " shall mean securities, including guarantees attached thereto, issued by the Issuers under the Indenture containing terms identical to the Securities (except that the Exchange Securities will not contain restrictions on transfer and Additional Interest) and to be offered to Holders of Securities in exchange for Securities pursuant to the Exchange Offer.

" *Guarantors* " shall have the meaning set forth in the Preamble.

" *Holder* " shall mean a holder of Registrable Securities, for so long as such holder owns any Registrable Securities, and each of such holder's successors, assigns and direct and indirect transferees who become registered owners of Registrable Securities under the Indenture or who become beneficial owners of Registrable Securities, so long as in the case of beneficial owners, such owners have so notified the Issuers in writing; *provided that* for purposes of *Sections 4* and *5* of this Agreement, the term "Holder" shall include Participating Broker-Dealers.

" *Indenture* " shall mean the Indenture, as amended and supplemented, relating to the Securities dated as of February 5, 2004 among the Company, the Guarantors and the Trustee, pursuant to which the Securities are being issued, as the same may be amended or supplemented from time to time in accordance with the terms thereof.

" *Majority Holders* " shall mean the Holders of a majority of the aggregate principal amount of outstanding Registrable Securities; *provided that* whenever the consent or approval of Holders of a specified percentage of Registrable Securities is required hereunder, Registrable Securities held by the Issuers or any of their Affiliates shall not be counted in determining whether such consent or approval was given by the Holders of such required percentage or amount.

" *Participant* " shall have the meaning set forth in *Section 5(a)* hereof.

" *Participating Broker-Dealer* " shall have the meaning set forth in *Section 4(a)* hereof.

" *Person* " shall be construed broadly and shall include, without limitation, an individual, a partnership, a corporation, an association, a joint stock company, a limited liability company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

" *Prospectus* " shall mean the prospectus included in a Registration Statement, including any preliminary prospectus, and any such prospectus as amended or supplemented by any prospectus supplement, including a prospectus supplement with respect to the terms of the offering of any portion of the Registrable Securities covered by a Shelf Registration Statement, and by all other amendments and supplements to such prospectus, and in each case including all material incorporated by reference therein.

" *Registrable Securities* " shall mean the Securities; *provided, however*, that the Securities shall cease to be Registrable Securities (i) when, in the case of a Holder of such Securities who was entitled to participate in the Exchange Offer, an Exchange Offer Registration Statement with respect to such Securities shall have been declared effective under the 1933 Act and either (a) such Securities shall have been exchanged pursuant to the Exchange Offer for Exchange Securities or (b) such Securities were not tendered by the Holder thereof in the Exchange Offer, (ii) when a Shelf Registration

Statement with respect to such Securities shall have been declared effective under the 1933 Act and such Securities shall have been disposed of pursuant to such Shelf Registration Statement, (iii) when such Securities have been sold to the public pursuant to Rule 144(k) (or any similar provision then in force, but not Rule 144A) under the 1933 Act or are eligible to be sold without restriction thereunder or (iv) when such Securities shall have ceased to be outstanding.

" *Registration Default* " shall have the meaning set forth in *Section 2(g)* hereof.

" *Registration Expenses* " shall mean any and all expenses incident to performance of or compliance by the Issuers with this Agreement, including, without limitation: (i) all SEC, New York Stock Exchange or National Association of Securities Dealers, Inc. registration and filing fees, (ii) all fees and expenses incurred in connection with compliance with state securities or blue sky laws (including reasonable fees and disbursements of one counsel for all underwriters or Holders as a group in connection with blue sky qualification of any of the Exchange Securities or Registrable Securities) within the United States (x) where the Holders are located, in the case of the Exchange Securities, or (y) as provided in *Section 3(d)* hereof, in the case of Registrable Securities to be sold by a Holder pursuant to a Shelf Registration Statement, (iii) all expenses of any Persons in preparing or assisting in preparing, word processing, printing and distributing any Registration Statement, any Prospectus, any amendments or supplements thereto and other documents relating to the performance of and compliance with this Agreement, (iv) all rating agency fees, (v) all fees and disbursements relating to the qualification of the Indenture under applicable securities laws, (vi) the fees and disbursements of the Trustee and its counsel, (vii) the fees and disbursements of counsel for the Issuers and, in the case of a Shelf Registration Statement, the fees and disbursements of one counsel for the Holders (which counsel shall be selected by the Majority Holders) and (viii) the fees and disbursements of the independent public accountants of the Issuers, including the expenses of any special audits, agreed-upon procedures or "cold comfort" letters required by or incident to such performance and compliance, but excluding fees and expenses of counsel to the underwriters (other than fees and expenses set forth in clause (ii) above) or the Holders and underwriting discounts and commissions and out-of-pocket expenses incurred by the Holders and transfer taxes, if any, relating to the sale or disposition of Registrable Securities by a Holder.

" *Registration Statement* " shall mean any registration statement of any Issuer that covers any of the Exchange Securities or Registrable Securities pursuant to the provisions of this Agreement and all amendments and supplements to any such Registration Statement, including post-effective amendments, in each case including the Prospectus contained therein, all exhibits thereto and all material incorporated by reference therein.

" *SEC* " shall mean the Securities and Exchange Commission.

" *Securities* " shall have the meaning set forth in the preamble.

" *Shelf Registration* " shall mean a registration effected pursuant to *Section 2(b)* hereof.

" *Shelf Registration Statement* " shall mean a "shelf" registration statement of the Issuers pursuant to the provisions of *Section 2(b)* of this Agreement which covers at effectiveness all of the Registrable Securities (other than Registrable Securities the Holders of which have not complied with its obligations under *Section 2(f)* of this Agreement or have elected not to have their Registrable Securities included in the Shelf Registration Statement) on an appropriate form under Rule 415 under the 1933 Act, or any similar rule that may be adopted by the SEC, and all amendments and supplements to such registration statement, including post-effective amendments, in each case including the Prospectus contained therein, all exhibits thereto and all material incorporated by reference therein.

" *TIA* " shall have the meaning set forth in *Section 3(l)* hereof.

" *Trustee* " shall mean the trustee with respect to the Securities under the Indenture.

" *Underwriters* " shall have the meaning set forth in *Section 3* hereof.

" *Underwritten Offering* " shall mean a registration in which Registrable Securities are sold to an Underwriter for reoffering to the public.

2. *Registration Under the 1933 Act.*

(a) To the extent not prohibited by any applicable law or applicable interpretation of the Staff of the SEC, the Issuers shall file an Exchange Offer Registration Statement covering the offer by the Issuers to the Holders to exchange all of the Registrable Securities for Exchange Securities in a like aggregate principal amount and to use their commercially reasonable efforts to cause the Exchange Offer Registration Statement to be declared effective by April 28, 2006 (the " *Effectiveness Target Date* ") and to have such Registration Statement remain effective until the closing of the Exchange Offer. The Issuers shall commence the Exchange Offer as promptly as practicable after the Exchange Offer Registration Statement has been declared effective by the SEC and use their commercially reasonable efforts to have the Exchange Offer consummated not later than 45 days after the earlier of the date on which the Exchange Offer Registration Statement is declared effective and the Effectiveness Target Date (such 45-day period being the " *Exchange Period* ").

The Issuers shall commence the Exchange Offer by mailing the related exchange offer Prospectus and accompanying documents to each Holder stating, in addition to such other disclosures as are required by applicable law:

- (i) that the Exchange Offer is being made pursuant to this Registration Rights Agreement and that all Registrable Securities validly tendered will be accepted for exchange;
- (ii) the date of acceptance for exchange (which shall be a period of at least 20 business days (or longer if required by applicable law) from the date such notice is mailed (the " *Exchange Date* "));
- (iii) that any Registrable Security not tendered by a Holder who was eligible to participate in the Exchange Offer will remain outstanding and continue to accrue interest, but will not retain any rights under this Registration Rights Agreement;
- (iv) that Holders electing to have a Registrable Security exchanged pursuant to the Exchange Offer will be required to surrender such Registrable Security, together with the enclosed letters of transmittal, to the institution and at the address (located in the Borough of Manhattan, The City of New York) specified in the notice prior to the close of business on the Exchange Date; and
- (v) that Holders will be entitled to withdraw their election, not later than the close of business, New York City time, on the Exchange Date, by sending to the institution and at the address (located in the Borough of Manhattan, The City of New York) specified in the notice, a facsimile transmission or letter setting forth the name of such Holder, the principal amount of Registrable Securities delivered for exchange and a statement that such Holder is withdrawing his election to have such Securities exchanged.

As soon as practicable after the Exchange Date, the Issuers shall:

- (vi) accept for exchange Registrable Securities or portions thereof validly tendered and not properly withdrawn pursuant to the Exchange Offer; and
- (vii) deliver, or cause to be delivered, to the Trustee for cancellation all Registrable Securities or portions thereof so accepted for exchange by the Issuers and issue, and cause the Trustee to promptly authenticate and mail to each Holder, an Exchange Security equal in principal amount to the principal amount of the Registrable Securities surrendered by such Holder; *provided* that, in the case of any Registrable Securities held in global form by a depository,

authentication and delivery to such depository of one or more Exchange Securities in global form in an equivalent principal amount thereto for the account of such Holders in accordance with the Indenture shall satisfy such authentication and delivery requirement.

Each Holder (including, without limitation, each Participating Broker-Dealer (as defined)) who participates in the Exchange Offer will be required to represent to the Issuers, in writing (which may be contained in the applicable letter of transmittal) that: (1) any Exchange Securities acquired in exchange for Registrable Securities tendered are being acquired in the ordinary course of business of the Person receiving such Exchange Securities, whether or not such recipient is a Holder of Registrable Securities, (2) neither such Holder nor, to the actual knowledge of such Holder, any other Person receiving Exchange Securities from such Holder has an arrangement or understanding with any Person to participate in the distribution of the Exchange Securities in violation of the provisions of the 1933 Act, (3) the Holder is not an Affiliate of any Issuer or, if it is an Affiliate, it will comply with the registration and prospectus delivery requirements of the 1933 Act to the extent applicable, (4) if such Holder is not a Participating Broker-Dealer, that it has not engaged in, and does not intend to engage in, the distribution of Exchange Securities, (5) if such Holder is a Participating Broker-Dealer, such Holder acquired the Registrable Securities as a result of market-making activities or other trading activities, it will deliver a prospectus in connection with any resale of the Exchange Securities and that it will comply with the applicable provisions of the 1933 Act with respect to resale of any Exchange Securities and (6) such Holder has full power and authority to transfer the Registrable Securities in exchange for the Exchange Securities.

The Issuers shall comply with the applicable requirements of the 1933 Act, the 1934 Act and other applicable laws and regulations in connection with the Exchange Offer. The Exchange Offer shall not be subject to any conditions, other than (1) that the Exchange Offer does not violate applicable law or any applicable interpretation of the Staff of the SEC, (2) that no action or proceeding shall have been instituted or threatened in any court or by any governmental agency with respect to the Exchange Offer and no material adverse development shall have occurred with respect to any Issuer, (3) that all governmental approvals shall have been obtained that the Issuers deem necessary for the consummation of the Exchange Offer, (4) that the conditions precedent to the Issuers' obligations under this Agreement shall have been fulfilled and (5) such other conditions as shall be deemed necessary or appropriate by the Issuers in their reasonable judgment.

(b) In the event that (i) the Issuers determine that the Exchange Offer Registration provided for in *Section 2(a)* above is not available or may not be consummated as soon as practicable after the Exchange Date because it would violate applicable law or the applicable interpretations of the Staff of the SEC, (ii) the Exchange Offer Registration Statement is not declared effective by the Effectiveness Target Date, (iii) any Holder of Securities notifies the Issuers after the commencement of the Exchange Offer that due to a change in applicable law or SEC policy it is not entitled to participate in the Exchange Offer, or (iv) if any Holder that participates in the Exchange Offer (and tenders its Registrable Securities prior to the expiration thereof), does not receive Exchange Securities on the date of the exchange that may be sold without restriction under state and federal securities laws (other than due solely to the status of such Holder as an Affiliate of any of the Issuers or as a Participating Broker-Dealer), the Issuers shall cause to be filed as soon as practicable a Shelf Registration Statement providing for the sale by the Holders of all of the Registrable Securities and shall use their commercially reasonable efforts to have such Shelf Registration Statement declared effective by the SEC. In the event the Issuers are required to file a Shelf Registration Statement solely as a result of the matters referred to in clause (iii) of the preceding sentence, the Issuers shall file and use their commercially reasonable efforts to have declared effective by the SEC both an Exchange Offer Registration Statement pursuant to *Section 2(a)* with respect to all Registrable Securities and a Shelf Registration Statement (which may be a combined Registration Statement with the Exchange Offer Registration Statement) with respect to offers and sales of Registrable Securities held by such other

Holders after completion of the Exchange Offer. The Issuers agree, except as set forth herein, to use their commercially reasonable efforts to keep the Shelf Registration Statement continuously effective until the date that is two years after the Closing Date (or such shorter periods as may hereafter be referred to in Rule 144(k) under the Securities Act (or similar successor rule)) with respect to the Registrable Securities or such shorter period that will terminate when all of the Registrable Securities covered by the Shelf Registration Statement have been sold pursuant to the Shelf Registration Statement. The Issuers further agree to supplement or amend the Shelf Registration Statement if required by the rules, regulations or instructions applicable to the registration form used by the Issuers for such Shelf Registration Statement or by the 1933 Act or by any other rules and regulations thereunder for shelf registration or if reasonably requested by a Holder with respect to information relating to such Holder, and to use their commercially reasonable efforts to cause any such amendment to become effective and such Shelf Registration Statement to become usable as soon as thereafter practicable. The Issuers agree to furnish to the Holders of Registrable Securities, upon request, copies of any such supplement or amendment promptly after its being used or filed with the SEC. Notwithstanding the foregoing, the Issuers shall not be required to file more than one post-effective amendment to the Shelf Registration Statement in any fiscal quarter, such timing to be determined in the reasonable discretion of the Issuer, to add one or more Holders to the "Selling Securityholders" table of the Shelf Registration Statement or to update any information in such table. Notwithstanding anything to the contrary contained herein, if any exchange offer is consummated after the Exchange Date, any obligations of the Issuer arising as a result of clauses (ii) and (iii) above shall terminate and such exchange offer shall be deemed an Exchange Offer pursuant to *Section 2(a)* hereof.

(c) The Issuers shall pay all Registration Expenses in connection with the registration pursuant to *Section 2(a)* or *Section 2(b)*. Each Holder shall pay all underwriting discounts and commissions and transfer taxes, if any, relating to the registration of such Holder's Registrable Securities pursuant to the Exchange Offer Registration Statement or the Shelf Registration Statement.

(d) An Exchange Offer Registration Statement pursuant to *Section 2(a)* hereof or a Shelf Registration Statement pursuant to *Section 2(b)* hereof will not be deemed to have become effective unless it has been declared effective by the SEC; *provided, however*, that, if, after it has been declared effective, the offering of Registrable Securities pursuant to a Shelf Registration Statement is interfered with by any stop order, injunction or other order or requirement of the SEC or any other governmental agency or court, such Registration Statement will be deemed not to be effective during the period of such interference until the offering of Registrable Securities pursuant to such Registration Statement may legally resume. As provided for in the Indenture, the annual interest rate on the Securities will be increased (the "*Additional Interest*") under the following condition:

subject to *Sections 2(f)* and *2(g)* if (A) the Issuers have not exchanged Exchange Securities for all Securities validly tendered in accordance with the terms of the Exchange Offer on or prior to the end of the Exchange Period (and the Shelf Registration Statement has not been declared effective), (B) the Exchange Offer Registration Statement or, if applicable, the Shelf Registration Statement has not been declared effective by the SEC on or prior to the Effectiveness Target Date or (C) if applicable, the Shelf Registration Statement is filed and declared effective but shall thereafter cease to be effective or usable (1) as a result of an order suspending the effectiveness of the Shelf Registration Statement or otherwise (2) if related to the events or circumstances set forth in *Section 2(g)* below, for more than 60 days (whether or not consecutive) in any twelve month period (each such event referred to in clauses (A) through (C), a "*Registration Default*"), then Additional Interest shall accrue on the principal amount of the Registrable Securities at a rate of 0.25% per annum commencing (x) at the end of the Exchange Period, in the case of (A) above, (y) on the Effectiveness Target Date in the case of (B) above, or (z) on the day such Shelf Registration Statement ceases to be effective in the case of (C)(1) above or the 61st day the Prospectus ceases to be usable for resales in the case of (C)(2) above, and such Additional Interest

rate shall continue to, but excluding, the earlier of (1) the date on which all Registration Defaults have been cured or (2) the date that is two years after the Closing Date (or such shorter period as may hereafter be referenced to in Rule 144(k) under the Securities Act (or similar successor rule)) (it being understood and agreed that, notwithstanding any provision to the contrary, so long as any Securities not registered under an Exchange Offer Registration Statement by the Effectiveness Target Date or validly tendered on or prior to the end of the Exchange Period, (y) have been provided the opportunity to be tendered in an Exchange Offer that closes after the Exchange Period or (z) are then covered by an effective Shelf Registration Statement, no Additional Interest shall accrue on such Securities);

provided, however, that upon the exchange of Exchange Securities for all Securities tendered (in the case of clause (A) above), upon the earlier of (1) effectiveness of the Shelf Registration Statement (in the case of clause (B) above) and (2) the exchange of Exchange Securities for all securities tendered in an Exchange Offer (in the case of Clause (B) above) or upon the effectiveness of the Shelf Registration Statement which had ceased to remain effective (in the case of clause (C) above), Additional Interest on the Securities as a result of such clause (or the relevant subclause thereof), as the case may be, shall cease to accrue; *provided, further, however*, that in the case of clauses (B) and (C) above, it is expressly understood that Additional Interest should be payable only with respect to the Registrable Securities so requested to be registered pursuant to *Section 2(b)(iii)* hereof; and *provided, further, however*, that if a Registration Default under clause (C) above occurs because of the filing of a post-effective amendment to such Registration Statement to incorporate annual audited financial information with respect to the Issuers or to add Holders to the "Selling Securityholders" table (or to update any information in such table) where such post-effective amendment is not yet effective and needs to be declared effective to permit Holders to use the related Prospectus, it is expressly understood that Additional Interest shall be payable only from and after the date such Registration Default continues for at least 30 days.

Notwithstanding the foregoing, (1) the amount of Additional Interest payable shall not increase because more than one Registration Default has occurred and is pending and (2) a Holder of Registrable Securities or Exchange Securities who is not entitled to the benefits of the Shelf Registration Statement (*i.e.* , such Holder has not elected to include information) shall not be entitled to Additional Interest with respect to a Registration Default that pertains to the Shelf Registration Statement.

(e) Without limiting the remedies available to the Holders, the Issuers acknowledge that any failure by the Issuers to comply with their obligations under *Section 2(a)* and *Section 2(b)* hereof may result in material irreparable injury to the Holders for which there is no adequate remedy at law, that it will not be possible to measure damages for such injuries precisely and that, in the event of any such failure, any Holder may obtain such relief as may be required to specifically enforce the Issuers' obligations under *Section 2(a)* and *Section 2(b)* hereof.

(f) No Holder of Registrable Securities may include any of its Registrable Securities in any Shelf Registration unless and until such Holder furnishes to the Issuers, in writing within 15 days after receipt of a request therefor, the information with respect to such Holder specified in Regulation S-K under the 1933 Act and any other applicable rules, regulations or policies of the SEC for use in connection with any Shelf Registration or Prospectus included therein, on a form to be provided by the Issuers. Each selling Holder agrees to furnish promptly to the Issuers additional information to be disclosed so that the information previously furnished to the Issuers by such Holder does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. No Holder of Registrable Securities shall be entitled to Additional Interest pursuant to *Section 2(d)* hereof unless and until such Holder shall have provided all such information.

(g) The Issuers may delay the filing or the effectiveness of an Exchange Offer Registration Statement or a Shelf Registration Statement (including any post-effective amendment thereto) for a period of up to 30 days during any 90 day period if (i) there occur material events or developments with respect to the Issuers that would need to be described in such Registration Statement or the related Prospectus, and the effectiveness of such Registration Statement is reasonably required to be suspended while such Registration Statement and related Prospectus are amended or supplemented to reflect such events or developments, (ii) there occur material events or developments with respect to the Issuers or any of their Affiliates, the disclosure of which the Issuers determine in good faith would have a material adverse effect on the business, operations or prospects of the Issuers, or (iii) the Issuers do not wish to disclose publicly a pending material business transaction that has not yet been publicly disclosed; *provided, however*, that any delay period with respect to Registration Defaults arising under this *Section 2(g)* will not alter the obligations of the Issuers to pay Additional Interest with respect to a Registration Default subject to the limitations and exceptions set forth in *Section 2(d)* above.

(h) Additional Interest due on the Securities pursuant to *Section 2(d)* hereof will be payable in cash semiannually in arrears on the same interest payment dates as the Securities, commencing with the first interest payment date occurring after any such Additional Interest commences to accrue.

3. *Registration Procedures.*

In connection with the obligations of the Issuers with respect to the Registration Statements pursuant to *Section 2(a)* and *Section 2(b)* hereof, the Issuers shall:

(a) prepare and file with the SEC a Registration Statement on the appropriate form under the 1933 Act, which form (x) shall be selected by the Issuers and (y) shall, in the case of a Shelf Registration, be available for the sale of the Registrable Securities by the selling Holders thereof and (z) shall comply as to form in all material respects with the requirements of the applicable form and include all financial statements required by the SEC to be filed therewith, and use their commercially reasonable efforts to cause such Registration Statement to become effective and remain effective in accordance with *Section 2* hereof;

(b) prepare and file with the SEC such amendments and post-effective amendments to each Registration Statement as may be necessary to keep such Registration Statement effective for the applicable period and, except for such periods as to which such action is not required pursuant to *Section 2(g)* hereof, cause each Prospectus to be supplemented by any prospectus supplement required by applicable law and, as so supplemented, to be filed pursuant to Rule 424 under the 1933 Act; to keep each Prospectus current during the period described under *Section 4(3)* and Rule 174 under the 1933 Act that is applicable to transactions by brokers or dealers with respect to the Registrable Securities or Exchange Securities;

(c) in the case of a Shelf Registration, furnish to each Holder of Registrable Securities, to counsel for the Holders and to each Underwriter of an Underwritten Offering of Registrable Securities, if any, without charge, as many copies of each Prospectus, including each preliminary Prospectus, and any amendment or supplement thereto and such other documents as such Holder or Underwriter may reasonably request, in order to facilitate the public sale or other disposition of the Registrable Securities; and, except for the periods set forth in *Section 2(g)* herein, the Issuers consent to the use of such Prospectus and any amendment or supplement thereto in accordance with applicable law by each of the selling Holders of Registrable Securities and any such Underwriters in connection with the offering and sale of the Registrable Securities covered by and in the manner described in such Prospectus or any amendment or supplement thereto in accordance with applicable law;

(d) use their commercially reasonable efforts to register or qualify the Registrable Securities under all applicable state securities or "blue sky" laws of such jurisdictions as any Holder of Registrable Securities covered by a Registration Statement shall reasonably request in writing by the time the applicable Registration Statement is declared effective by the SEC, to cooperate with such Holders in connection with any filings required to be made with the New York Stock Exchange and the National Association of Securities Dealers, Inc. and do any and all other acts and things which may be reasonably necessary or advisable to enable such Holder to consummate the disposition in each such jurisdiction of such Registrable Securities owned by such Holder; *provided, however*, that no Issuer shall be required to (i) qualify as a foreign corporation or as a dealer in securities in any jurisdiction where it would not otherwise be required to qualify but for this *Section 3(d)*, (ii) file any general consent to service of process or (iii) subject itself to taxation in any such jurisdiction if it is not so subject;

(e) in the case of a Shelf Registration, notify each Holder of Registrable Securities and counsel for the Holders promptly and, if requested by any such Holder or counsel, confirm such advice in writing (i) when a Registration Statement has become effective and when any post-effective amendment thereto has been filed and becomes effective, (ii) of any request by the SEC or any state securities authority for amendments and supplements to a Registration Statement and Prospectus or for additional information after the Registration Statement has become effective, (iii) of the issuance by the SEC or any state securities authority of any stop order suspending the effectiveness of a Registration Statement or the initiation of any proceedings for that purpose, (iv) if, between the effective date of a Registration Statement and the closing of any sale of Registrable Securities covered thereby, the representations and warranties of the Issuers contained in any underwriting agreement, securities sales agreement or other similar agreement, if any, relating to the offering cease to be true and correct in all material respects or if the Issuers receive any notification with respect to the suspension of the qualification of the Registrable Securities for sale in any jurisdiction or the initiation of any proceeding for such purpose, (v) of the happening of any event during the period a Shelf Registration Statement is effective which makes any statement made in such Registration Statement or the related Prospectus untrue in any material respect or which requires the making of any changes in such Registration Statement or Prospectus in order to make the statements therein not misleading and (vi) of any determination by the Issuers that a post-effective amendment to a Registration Statement (other than an amendment that does nothing more substantive than add one or more Holders to the "Selling Securityholders" table of such Registration Statement or to update any information set forth in such table) would be appropriate except, in the case of clauses (iv), (v) and (vi), with respect to any event, development or transaction permitted to be kept confidential under *Section 2(g)* hereof, the Issuers shall not be required to describe such event, development or transaction in the written notice provided;

(f) make commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of a Registration Statement as promptly as practicable and provide reasonably prompt notice to each Holder of the withdrawal of any such order;

(g) in the case of a Shelf Registration, furnish to each Holder of Registrable Securities, without charge, at least one conformed copy of each Registration Statement and any post-effective amendment thereto (without documents incorporated therein by reference or exhibits thereto, unless requested);

(h) in the case of a Shelf Registration, cooperate with the selling Holders of Registrable Securities to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be sold and not bearing any restrictive legends and enable such Registrable Securities to be in such denominations (consistent with the provisions of the Indenture) and registered in

such names as the selling Holders may reasonably request at least one business day prior to the closing of any sale of Registrable Securities;

(i) in the case of a Shelf Registration, upon the occurrence of any event contemplated by *Section 3(e)(v)* hereof, as promptly as practicable prepare and file with the SEC a supplement or post-effective amendment to a Registration Statement or the related Prospectus or any document incorporated therein by reference or file any other required document so that, as thereafter delivered to the purchasers of the Registrable Securities, such Prospectus will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; the Issuers agree to notify the Holders to suspend use of the Prospectus as promptly as practicable after the occurrence of such an event, and the Holders hereby agree to suspend use of the Prospectus until the Issuers have amended or supplemented the Prospectus to correct such misstatement or omission and expressly agree to maintain the information contained in such notice confidential (except that such information may be disclosed to its counsel) until it has been publicly disclosed by the Issuers; notwithstanding the foregoing, the Issuers shall not be required to amend or supplement a Registration Statement, any related Prospectus or any document incorporated or deemed to be incorporated therein by reference if (i) an event occurs and is continuing as a result of which the Shelf Registration, any related Prospectus or any document incorporated or deemed to be incorporated therein by reference, would, in the Issuers' good faith judgment, contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein not misleading (with respect to such a Prospectus only, in the light of the circumstances under which they were made), and (ii) (a) the Issuers determine in their good faith judgment that the disclosure of such event at such time would have a material adverse effect on the business, operations or prospects of the Issuers, or (b) the disclosure otherwise relates to a pending material business transaction that has not yet been publicly disclosed;

(j) in the case of a Shelf Registration Statement, a reasonable time prior to the filing of any Registration Statement, any Prospectus, any amendment to a Registration Statement or amendment or supplement to a Prospectus, provide copies of such document to, the Holders and their counsel and make such of the representatives of the Issuers as shall be reasonably requested by the Holders or their counsel available for discussion of such document, and shall not at any time file or make any amendment to the Registration Statement, any Prospectus or any amendment of or supplement to a Registration Statement or a Prospectus, of which the Holders and their counsel shall not have previously been advised and furnished a copy or to which the Holders or their counsel shall reasonably object on a timely basis, except for any Registration Statement or amendment thereto or related Prospectus or supplement thereto (a copy of which has been previously furnished as provided in the preceding sentence) which counsel to the Issuers has advised the Issuers in writing is required to be filed in order to comply with applicable law; *provided, however*, that the foregoing procedures shall be coordinated on behalf of the Holders by a representative designated by the majority in aggregate principal amount of the Holders selling Registrable Securities;

(k) obtain a CUSIP number for all Exchange Securities or Registrable Securities, as the case may be, not later than the effective date of a Registration Statement;

(l) cause the Indenture to be qualified under the Trust Indenture Act of 1939, as amended (the "TIA"), in connection with the registration of the Exchange Securities or Registrable Securities, as the case may be, cooperate with the Trustee and the Holders to effect such changes to the Indenture as may be required for the Indenture to be so qualified in accordance with the terms of the TIA and execute, and use their commercially reasonable efforts to cause the Trustee to execute, all documents as may be required to effect such changes and all other forms and

documents required to be filed with the SEC to enable the Indenture to be so qualified in a timely manner;

(m) in the case of an Underwritten Offering pursuant to a Shelf Registration, make available for inspection upon written request by a representative of the Holders of the Registrable Securities, any Underwriter participating in any disposition pursuant to such Shelf Registration Statement, and attorneys and accountants designated by the Holders, at reasonable times and in a reasonable manner, all pertinent financial and other records, pertinent documents and properties of the Issuers as shall be reasonably necessary to enable them to exercise any applicable due diligence responsibilities, and cause the respective officers, directors and employees of the Issuers to supply all information reasonably requested by any such representative, Underwriter, attorney or accountant in connection with their due diligence responsibilities under a Shelf Registration Statement; *provided* that records and information that the Issuers determine in good faith to be confidential and so notifies such representative, Underwriter, attorney or accountant are confidential shall not be disclosed to any such representative, Underwriter, attorney or accountant unless (i) the disclosure of such information is necessary to avoid or correct a material misstatement or material omission in an effective Registration Statement or Prospectus, (ii) the release of such information is ordered pursuant to a subpoena or other order from a court of competent jurisdiction or (iii) the information has been made generally available to the public other than by any of such persons or an Affiliate of any such persons, *provided* that if any such information has been disclosed to any such representative, Underwriter, attorney or accountant, prior notice shall be provided as soon as practicable to the Issuers of the potential disclosure of any information by such person under the circumstances described in clause (i) or (ii) of this sentence in order to permit the Issuers to obtain a protective order; *provided further*, that if such records and information are determined to be confidential, the Issuers shall (a) provide summaries of such information to counsel for such Underwriter or (b) provide other means as reasonably requested by the Underwriter to enable such Underwriter to satisfy its due diligence requirements without compromising the confidentiality of such information;

(n) if reasonably requested by any Holder of Registrable Securities covered by a Registration Statement, (i) subject to Section 2(b) of this Agreement, promptly incorporate in a Prospectus supplement or post-effective amendment such information with respect to such Holder as such Holder reasonably requests to be included therein and (ii) subject to Section 2(b) of this Agreement, make all required filings of such Prospectus supplement or such post-effective amendment as soon as the Issuers have received notification of the matters to be incorporated in such filing; and

(o) in the case of an Underwritten Offering pursuant to a Shelf Registration, enter into such customary agreements and take all such other actions in connection therewith (including those requested by the Holders of a majority of the Registrable Securities being sold) in order to expedite or facilitate the disposition of such Registrable Securities and in such connection, (i) to the extent possible, make such representations and warranties to any Underwriters of such Registrable Securities with respect to the business of either of the Issuers and their subsidiaries, the Registration Statement, Prospectus and documents incorporated by reference or deemed incorporated by reference, if any, in each case, in form, substance and scope as are customarily made by issuers to underwriters in underwritten offerings and confirm the same in writing if and when requested, (ii) obtain opinions of counsel to the Issuers (which counsel and opinions, in form, scope and substance, shall be reasonably satisfactory to such Underwriters and their respective counsel) addressed to each Underwriter of Registrable Securities, covering the matters customarily covered in opinions requested in underwritten offerings, (iii) obtain "cold comfort" letters from the independent certified public accountants of the Issuers (and, if necessary, any other certified public accountant of any subsidiary of the Issuers, or of any business acquired by

any of the Issuers for which financial statements and financial data are or are required to be included in the Registration Statement) addressed to each Underwriter of Registrable Securities, such letters to be in customary form and covering matters of the type customarily covered in "cold comfort" letters in connection with underwritten offerings, (iv) if an underwriting agreement is entered into, include in such underwriting agreement indemnification provisions and procedures no less favorable to the selling Holders and underwriters, if any, than those set forth in *Section 5* hereof (or such other provisions and procedures acceptable to Holders of a majority in aggregate principal amount of Registrable Securities covered by such Registration Statement and the underwriters (if any), and (v) deliver such documents and certificates as may be reasonably requested by the Underwriters, and which are customarily delivered in underwritten offerings, to evidence the continued validity of the representations and warranties of the Issuers made pursuant to clause (i) above and to evidence compliance with any customary conditions contained in an underwriting agreement.

In the case of a Shelf Registration Statement, the Issuers may require each Holder of Registrable Securities to furnish to the Issuers such information regarding the Holder and the proposed distribution by such Holder of such Registrable Securities as the Issuers may from time to time reasonably request in writing. The Issuers may exclude from such registration the Registrable Securities of any seller so long as such seller fails to furnish such information within a reasonable time after receiving such request. Each seller as to which any Shelf Registration is being effected agrees to furnish promptly to the Issuers all information required to be disclosed in order to make the information previously furnished to the Issuers by such seller not materially misleading.

In the case of a Shelf Registration Statement or if Participating Broker-Dealers who have notified the Issuers that they will be utilizing the Prospectus contained in the Exchange Offer Registration Statement as provided in this *Section 3(o)* are seeking to sell Exchange Securities and are required to deliver Prospectuses, each Holder agrees that, upon receipt of any notice from the Issuers of the happening of any event of the kind described in *Section 3(e)(v)* hereof, such Holder will forthwith discontinue disposition of Registrable Securities pursuant to a Registration Statement until such Holder's receipt of the copies of the supplemented or amended Prospectus contemplated by *Section 3(i)* hereof, and, if so directed by the Issuers, such Holder will deliver to the Issuers (at their expense) all copies in its possession, other than permanent file copies then in such Holder's possession, of the Prospectus covering such Registrable Securities current at the time of receipt of such notice. If the Issuers shall give any such notice to suspend the disposition of Registrable Securities pursuant to a Registration Statement, the Issuers shall extend the period during which the Registration Statement shall be maintained effective pursuant to this Agreement by the number of days during the period from and including the date of the giving of such notice to and including the date when the Holders shall have received copies of the supplemented or amended Prospectus necessary to resume such dispositions.

The Holders of Registrable Securities covered by a Shelf Registration Statement who desire to do so may sell such Registrable Securities in an Underwritten Offering. In any such Underwritten Offering, the investment banker or investment bankers and manager or managers (the "*Underwriters*") that will administer the offering will be selected by the Majority Holders of the Registrable Securities included in such offering.

4. *Participation of Broker-Dealers in Exchange Offer.*

(a) The Staff of the SEC has taken the position that any broker-dealer that receives Exchange Securities for its own account in the Exchange Offer in exchange for Securities that were acquired by such broker-dealer as a result of market-making or other trading activities (a "*Participating Broker-Dealer*"), may be deemed to be an "underwriter" within the meaning of the 1933 Act and must deliver a prospectus meeting the requirements of the 1933 Act in connection with any resale of such Exchange Securities.

The Issuers understand that it is the Staff's position that if the Prospectus contained in the Exchange Offer Registration Statement includes a plan of distribution containing a statement to the above effect and the means by which Participating Broker-Dealers may resell the Exchange Securities, without naming the Participating Broker-Dealers or specifying the amount of Exchange Securities owned by them, such Prospectus may be delivered by Participating Broker-Dealers to satisfy their prospectus delivery obligation under the 1933 Act in connection with resales of Exchange Securities for their own accounts, so long as the Prospectus otherwise meets the requirements of the 1933 Act.

(b) In light of the above, notwithstanding the other provisions of this Agreement, the Issuers agree that the provisions of this Agreement as they relate to a Shelf Registration shall also apply to an Exchange Offer Registration to the extent, and with such reasonable modifications thereto as may be, reasonably requested by one or more Participating Broker-Dealers as provided in clause (ii) below, in order to expedite or facilitate the disposition of any Exchange Securities by Participating Broker-Dealers consistent with the positions of the Staff recited in *Section 4 (a)* above; *provided that*:

(i) the Issuers shall not be required to keep the Exchange Offer Registration Statement effective, as would otherwise be contemplated by *Section 2(b)* for a period exceeding 90 days after the date on which such Exchange Offer Registration Statement is declared effective (as such period may be extended pursuant to the penultimate paragraph of *Section 3* of this Agreement as applied to such Exchange Offer Registration Statement);

(ii) the Issuers shall not be required to amend or supplement the Prospectus contained in the Exchange Offer Registration Statement, as would otherwise be contemplated by *Section 3(i)*, for a period exceeding 90 days after the date on which such Exchange Offer Registration Statement is declared effective (as such period may be extended pursuant to the penultimate paragraph of *Section 3* of this Agreement as applied to such Exchange Offer Registration Statement) and Participating Broker-Dealers shall not be authorized by the Issuers to deliver and shall not deliver such Prospectus after such period in connection with the resales contemplated by this *Section 4*; and

(iii) the application of the Shelf Registration procedures set forth in *Section 3* of this Agreement to an Exchange Offer Registration, to the extent not required by the positions of the Staff of the SEC or the 1933 Act and the rules and regulations thereunder, will be in conformity with the reasonable request in writing to the Issuers by one or more broker-dealers who certify to the Issuers in writing that they anticipate that they will be Participating Broker-Dealers; and *provided, further*, that, in connection with such application of the Shelf Registration procedures set forth in *Section 3* to an Exchange Offer Registration, the Issuers shall be obligated (x) to deal only with the Broker-Dealer Representatives and (y) to pay the fees and expenses of only one counsel representing the Participating Broker-Dealers.

5. Indemnification and Contribution.

(a) Each of the Issuers, jointly and severally, hereby agree to indemnify and hold harmless each Holder of Registrable Securities and each Participating Broker-Dealer selling Exchange Securities during the applicable period, and each Person, if any, who controls such Person or its affiliates within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act (each, a "*Participant*") from and against any and all losses, claims, damages, liabilities or expenses (whether direct or indirect, in contract, tort or otherwise) whatsoever, as incurred (including the cost of any investigation or preparation) arising out of or based upon:

(i) any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement (or any amendment thereto) or Prospectus (as amended or supplemented if any of the Issuers shall have furnished any amendments or supplements thereto) or any preliminary prospectus; or

(ii) the omission or alleged omission to state, in any Registration Statement (or any amendment thereto) or Prospectus (as amended or supplemented if any of the Issuers shall have furnished any amendments or supplements thereto) or any preliminary prospectus or any other document or any amendment or supplement thereto, a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading;

provided , however , the Issuers will not be liable in any such case to the extent that any such loss, claim, damage, liability or expense arises out of or is based upon any untrue statement or alleged untrue statement or omission or alleged omission made in any Registration Statement (or any amendment thereto) or Prospectus (as amended or supplemented if any of the Issuers shall have furnished any amendments or supplements thereto) or any preliminary prospectus or any amendment or supplement thereto of a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading, if in any case such statement or omission relates to such Participant and was made in reliance upon and in conformity with information furnished in writing to the Issuers by such Participant expressly for use therein. The indemnity provided for in this Section 5 will be in addition to any liability that the Issuers may otherwise have to the indemnified parties. No Issuer shall be liable under this Section 5 for any settlement of any claim or action effected without its prior written consent, which shall not be unreasonably withheld. No Participant shall, without the prior written consent of an Issuer, effect any settlement or compromise of any pending or threatened proceeding in respect of which such Issuer is or could have been a party, or indemnity could have been sought hereunder by such Issuer, unless such settlement (A) includes an unconditional release of such Issuer, from all liability in any way related to or arising out of such litigation or proceeding and (B) does not impose any actual or potential liability or any other obligation upon any Issuer and does not contain any factual or legal admission of fault, culpability or a failure to act by or with respect to any Issuer.

Each Participant, severally and not jointly, agrees to hold the Issuers harmless and to indemnify the Issuers (including any of their respective affiliated companies and any director, officer, agent or employee of the Issuers or any such affiliated company) and any director, officer, or other person controlling (within the meaning of Section 15 of the 1933 Act or Section 20(a) of the 1934 Act) the Issuers (including any of the Issuers' affiliated companies) from and against any and all losses, claims, damages, liabilities or expenses (whether direct or indirect, in contract, tort or otherwise) whatsoever, as incurred (including the cost of any investigation and preparation) arising out of or based upon (i) any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement or Prospectus, any amendment or supplement thereto, or any preliminary prospectus, or (ii) the omission or the alleged omission to state therein a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission relates to such Participant and was made in reliance upon and in conformity with information furnished in writing by such Participant, expressly for use therein. The indemnity provided for in this Section 5 will be in addition to any liability that the Participants may otherwise have to the indemnified parties. The Participants shall not be liable under this Section 5 for any settlement of any claim or action effected without their consent, which shall not be unreasonably withheld. The Issuers shall not, without the prior written consent of such Participant, effect any settlement or compromise of any pending or threatened proceeding in respect of which such Participant is or could have been a party, or indemnity could have been sought hereunder by such Participant, unless such settlement (A) includes an unconditional release of such Participant, from all liability in any way related to or arising out of such litigation or proceeding and (B) does not impose any actual or potential liability or any other obligation upon any such Participant and does not contain any factual or legal admission of fault, culpability or a failure to act by or with respect to any such Participant.

If a claim is made against any indemnified party as to which such indemnified party may seek indemnity under this Section 5, such indemnified person shall notify the indemnifying party promptly after any written assertion of such claim threatening to institute an action or proceeding with respect thereto and shall notify the indemnifying party promptly of any action commenced against such indemnified party within a reasonable time after such indemnified party shall have been served with a summons or other first legal process giving information as to the nature and basis of the claim. Failure to so notify the indemnifying party shall not, however, relieve the indemnifying party from any liability which it may have on account of the indemnity under this Section 5, except to the extent such failure results in the forfeiture by the indemnifying party of material rights and defenses. The indemnifying party shall have the right to assume the defense of any such litigation or proceeding, including the engagement of counsel reasonably satisfactory to the indemnified party. In any such litigation or proceeding the defense of which the indemnifying party shall have so assumed, any indemnified party shall have the right to participate in such litigation or proceeding and to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such indemnified party unless (i) the indemnifying party shall have failed promptly to assume the defense thereof and employ counsel as provided above, or (ii) counsel to the indemnified party reasonably determines that representation of such indemnified party by the indemnifying party's counsel would present the indemnifying party's counsel with a conflict of interest. It is understood that the indemnifying party shall not, in connection with any litigation or proceeding or related litigation or proceeding in the same jurisdiction, be liable under this Agreement for the fees and expenses of more than one separate firm (in addition to any local counsel) for all such indemnified parties and that all such fees and expenses shall be reimbursed as they are incurred. Such separate firm shall be designated by the indemnified party.

To the extent the indemnity provided for in the foregoing paragraphs of this Section 5 is for any reason held unenforceable although otherwise applicable in accordance with its terms with respect to an indemnified party in respect of any losses, claims, damages, liabilities or expenses referred to therein, then the indemnifying party agrees to contribute to the amount paid or payable by such indemnified person as a result of such losses, claims, damages, liabilities or expenses (i) in such proportion as is appropriate to reflect the relative benefits received by the indemnifying party, on the one hand, and by such indemnified party, on the other, from the offering of the Securities or (ii) if the allocation provided by the foregoing clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in the foregoing clause (i), but also the relative fault of the indemnifying party, on the one hand, and of such indemnified party, on the other, in connection with the statements, actions or omissions which resulted in such losses, claims, damages, liabilities or expenses, as well as any other relevant equitable considerations. The relative benefits received by the Issuers, on the one hand, and by such Participant, on the other, shall be deemed in the same proportion as the total proceeds from the offering (before deducting expenses) of the Securities received by the Issuers bear to the total net profit received by such Participant in connection with the sale of the Securities. Relative fault shall be determined by reference to, among other things, whether any alleged untrue statement or omission or any other alleged conduct relates to information provided by the Issuers or other conduct by the Issuers (or their employees or other agents), on the one hand, or by such Participants, on the other hand.

The parties agree that it would not be equitable if the amount of such contribution were determined by pro rata or per capita allocation or by any other method of allocation that does not take into account the equitable considerations referred to in the first sentence of the previous paragraph. Notwithstanding any other provision of the previous paragraph, no Participant shall be obligated to make contributions hereunder that in the aggregate exceed the total net profit received by such Participant in connection with the sale of the Securities, less the aggregate amount of any damages that such Participant has otherwise been required to pay by reason of the untrue or alleged untrue statements or the omissions or alleged omissions to state a material fact, and no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of 1933 Act) shall be entitled to

contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this paragraph (d), each person, if any, who controls a Participant within the meaning of Section 15 of 1933 Act or Section 20 of the 1934 Act shall have the same rights to contribution as the Participants, and each director of any Issuer, each officer of any Issuer and each person, if any, who controls any Issuer within the meaning of Section 15 of 1933 Act or Section 20 of the 1934 Act, shall have the same rights to contribution as the Issuers.

6. Miscellaneous.

(a) *No Inconsistent Agreements.* The Issuers have not entered into, and on or after the date of this Agreement will not enter into, any agreement which is inconsistent with the rights granted to the Holders of Registrable Securities in this Agreement or otherwise conflicts with the provisions hereof. The rights granted to the Holders hereunder do not in any way conflict with and are not inconsistent with the rights granted to the holders of the Issuers' other issued and outstanding securities under any such agreements.

(b) *Amendments and Waivers.* The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given unless the Issuers have obtained the written consent of Holders of at least a majority in aggregate principal amount of the outstanding Registrable Securities affected by such amendment, modification, supplement, waiver or consent; *provided, however*, that no amendment, modification, supplement, waiver or consent to any departure from the provisions of *Section 5* hereof shall be effective as against any Holder of Registrable Securities unless consented to in writing by such Holder. Notwithstanding the foregoing, (i) a waiver or consent to depart from the provisions hereof with respect to a matter that relates exclusively to the rights of Holders of Registrable Securities whose securities are being sold pursuant to a Registration Statement and that does not directly or indirectly affect, impair, limit or compromise the rights of other Holders of Registrable Securities may be given by Holders of at least a majority in aggregate principal amount of Registrable Securities being sold pursuant to such Registration Statement, (ii) this Agreement may be amended, without the consent of any Holder of Registrable Securities, by written agreement signed by the Issuers and the Initial Purchasers, to cure any ambiguity, correct or supplement any provision of this Agreement that may be inconsistent with any other provision of this Agreement or to make any other provisions with respect to matters or questions arising under this Agreement which shall not be inconsistent with other provisions of this Agreement, (iii) this Agreement may be amended, modified or supplemented, and waivers and consents to departures from the provisions hereof may be given, by written agreement signed by the Issuers and the Initial Purchasers to the extent that any such amendment, modification, supplement, waiver or consent is, in their reasonable judgment, necessary or appropriate to comply with applicable law (including any interpretation of the Staff of the SEC) or any change therein and (iv) to the extent any provision of this Agreement relates to an Initial Purchaser, such provision may be amended, modified or supplemented, and waivers or consents to departures from such provisions may be given, by written agreement signed by such Initial Purchaser and the Issuers.

(c) *Notices.* All notices and other communications provided for or permitted hereunder shall be made in writing by hand-delivery, registered first-class mail, telex, telecopier, or any courier guaranteeing overnight delivery (i) if to a Holder, at the most current address given by such Holder to the Issuers by means of a notice given in accordance with the provisions of this *Section 6(c)*; (ii) if to the Issuers, initially at the Issuers' address set forth in the Indenture and thereafter at such other address, notice of which is given in accordance with the provisions of this *Section 6(c)*; and (iii) if to the Trustee, initially at the Trustee's address set forth in the Indenture and thereafter at such other address, notice of which is given in accordance with the provisions of this *Section 6(c)*.

All such notices and communications shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; five business days after being deposited in the mail, postage

prepaid, if mailed; when answered back, if telexed; when receipt is acknowledged, if telecopied; and on the next business day if timely delivered to an air courier guaranteeing overnight delivery.

Copies of all such notices, demands, or other communications shall be concurrently delivered by the Person giving the same to the Trustee, at the address specified in the Indenture.

(d) *Successors and Assigns.* This Agreement shall inure to the benefit of and be binding upon the successors, assigns and transferees of each of the parties, including, without limitation and without the need for an express assignment, subsequent Holders; *provided* that nothing herein shall be deemed to permit any assignment, transfer or other disposition of Registrable Securities in violation of the terms of the Indenture. If any transferee of any Holder shall acquire Registrable Securities, in any manner, whether by operation of law or otherwise, such Registrable Securities shall be held subject to all of the terms of this Agreement, and by taking and holding such Registrable Securities such Person shall be conclusively deemed to have agreed to be bound by and to perform all of the terms and provisions of this Agreement and such Person shall be entitled to receive the benefits hereof. The Trustee (in its capacity as Trustee under the Indenture or acting on behalf of the Holders pursuant to this Agreement) shall have no liability or obligation to either (i) the Issuers with respect to any failure by a Holder to comply with, or any breach by any Holder of, any of the obligations of such Holder under this Agreement or (ii) any Holder with respect to any failure by the Issuers to comply with, or any breach by the Issuers of, any of the obligations of the Issuers under this Agreement.

(e) *Entire Agreement.* This Agreement contains the entire agreement among the parties hereto with respect to the subject matter hereof and supersedes and replaces all other prior agreements, written or oral, among the parties hereto with respect to the subject matter hereof.

(f) *Third Party Beneficiary.* The Holders shall be third party beneficiaries to the agreements made hereunder between the Issuers, on the one hand, and the Initial Purchasers, on the other hand, and shall have the right to enforce such agreements directly to the extent it deems such enforcement necessary or advisable to protect its rights or the rights of Holders hereunder.

(g) *Counterparts.* This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

(h) *Headings.* The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

(i) *Governing Law.* The internal laws of the State of New York shall govern the enforceability and validity of this Agreement, the construction of its terms and the interpretation of the rights and duties of the parties hereto without giving effect to conflicts of laws, rules or principles.

(j) *Severability.* In the event that any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein shall not be affected or impaired thereby.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

QWEST COMMUNICATIONS INTERNATIONAL INC.

By: _____
Name:
Title:

QWEST SERVICES CORPORATION

By: _____
Name:
Title:

QWEST CAPITAL FUNDING, INC.

By: _____
Name:
Title:

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
DEUTSCHE BANK SECURITIES INC.
BANC OF AMERICA SECURITIES LLC
UBS SECURITIES LLC

By: MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

By: _____
Name:
Title:

By: DEUTSCHE BANK SECURITIES INC.

By: _____
Name:
Title:

By: _____
Name:
Title:



QWEST COMMUNICATIONS PLACES \$200 MILLION IN NOTES

DENVER, June 23, 2005 —Qwest Communications International Inc. (NYSE: Q) (QCII) announced today that it has completed a reopening of its 7.50 percent, nine-year senior note series. The company upsized its \$600 million QCII tranche in its \$1.75 billion offering that closed on June 17, 2005 by an additional \$200 million, which closed today.

The nine-year note with a coupon of 7.50 percent was priced at approximately \$922.50 per \$1,000 principal amount. The net proceeds of the offering will be used for general corporate purposes, including repayment of indebtedness, and funding and refinancing investments in the company and its subsidiaries' telecommunications assets.

"We continue to see strong market demand at all levels of our capital structure," said Oren Shaffer, Qwest vice chairman and CFO. "The success of these transactions enable us to strengthen our financial position by improving liquidity and extending maturities, without altering our debt profile."

In addition, the company has pre-paid \$750 million of its \$1.25 billion Term Loan maturing in June 2007 at its Qwest Corporation subsidiary and will be paying off a maturity of \$179 million in July 2005 at its Qwest Capital Funding subsidiary. The company also announced on June 21, 2005 that it has accepted for payment approximately \$791 million of notes in its cash tender offers to purchase any and all of QC's 6 ⁵ / 8 % Notes due 2005 and 6 ¹ / 8 % Notes due 2005 and QSC's 13.00% Senior Subordinated Secured Notes due 2007. These tender offers are scheduled to expire on July 5, 2005.

The offering was made in a private placement transaction pursuant to Rule 144A under the Securities Act of 1933, as amended. The notes have not been registered under the Securities Act of 1933, as amended, or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

About Qwest

Qwest Communications International Inc. (NYSE: Q) is a leading provider of voice, video and data services. With more than 40,000 employees, Qwest is committed to the "Spirit of Service" and providing world-class services that exceed customers' expectations for quality, value and reliability. For more information, please visit the Qwest Web site at www.qwest.com.

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Forward Looking Statement Note

This release may contain projections and other forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results. Readers are referred to the documents filed by us with the Securities and Exchange Commission, specifically the most recent reports which identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements, including but not limited to: access line losses due to increased competition, including from technology substitution of our access lines with wireless and cable alternatives; our substantial indebtedness, and our inability to complete any efforts to de-lever our balance sheet through asset sales or other transactions; any adverse outcome of the current investigation by the U.S. Attorney's office in Denver into certain matters relating to us; adverse results

of increased review and scrutiny by regulatory authorities, media and others (including any internal analyses) of financial reporting issues and practices or otherwise; rapid and significant changes in technology and markets; any adverse developments in commercial disputes or legal proceedings, including any adverse outcome of current or future legal proceedings related to matters that are the subject of governmental investigations, and, to the extent not covered by insurance, if any, our inability to satisfy any resulting obligations from funds available to us, if any; potential fluctuations in quarterly results; volatility of our stock price; intense competition in the markets in which we compete including the likelihood of certain of our competitors consolidating with other providers or otherwise reorganizing their capital structure to more effectively compete against us; changes in demand for our products and services; acceleration of the deployment of advanced new services, such as broadband data, wireless and video services, which could require substantial expenditure of financial and other resources in excess of contemplated levels; higher than anticipated employee levels, capital expenditures and operating expenses; adverse changes in the regulatory or legislative environment affecting our business; changes in the outcome of future events from the assumed outcome included in our significant accounting policies; and our ability to utilize net operating losses in projected amounts.

The information contained in this release is a statement of Qwest's present intention, belief or expectation and is based upon, among other things, the existing regulatory environment, industry conditions, market conditions and prices, the economy in general and Qwest's assumptions. Qwest may change its intention, belief or expectation, at any time and without notice, based upon any changes in such factors, in Qwest's assumptions or otherwise. The cautionary statements contained or referred to in this release should be considered in connection with any subsequent written or oral forward-looking statements that Qwest or persons acting on its behalf may issue. This release may include analysts' estimates and other information prepared by third parties for which Qwest assumes no responsibility.

Qwest undertakes no obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statements and other statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

By including any information in this release, Qwest does not necessarily acknowledge that disclosure of such information is required by applicable law or that the information is material.

The Qwest logo is a registered trademark of Qwest Communications International Inc. in the U.S. and certain other countries.

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[QWEST COMMUNICATIONS PLACES \\$200 MILLION IN NOTES](#)