

Notification of Credit Downgrade

To whom it may concern,

Please be advised that corporate credit rating for FairPoint Communications, Inc. has been downgraded as follows:

	<u>From</u>	<u>To</u>
Moody's Investor Services	B3	Caa2

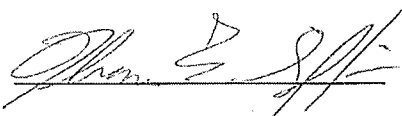
The company believes this change in the credit rating was driven by the tender to exchange the company's 2018 13.125% notes for new notes which have a PIK payment feature and extend the maturity by one day. This exchange is viewed by the credit rating agencies as a distressed transaction and as such, the rating agency is treating the exchange offer as a "selective/limited default" resulting in automatic credit downgrades from the rating agencies even if the exchange eventually leads to a more financially sound company.

The rating agency rating must also consider the potential impact if the company is unable to successfully complete the exchange offer.

The company believes it has largely stabilized its systems and operations; thus revenue trends should stabilize during the second half of 2009 as the next generation network becomes operational. In the interim, a successful restructuring of the company's debt will better position the company to compete in the market place and serve its customers.

Verified and attested this 9th day of July, 2009

FAIRPOINT COMMUNICATIONS, INC.

By: 

Duly Authorized Officer