EXHIBIT 2

AFFILIATED TRANSACTIONS

Pend Oreille Telephone Company and its parent, Rural Telephone Company, have a service agreement in which Rural Telephone provides management and operational service to Pend Oreille Telephone Company. These services are direct assigned to Pend Oreille as the expenses are incurred. Rural provided $ 269,879 and $288,845 of such services in 2017 and 2016, respectively.

Rural Telephone Company owes Pend Oreille Telephone Company at the 2017 year end

$635,731. This is a short term loan and was used mainly for tax deposit purposes.

Pend Oreille leased vehicles and equipment from an affiliate, Little Valley Elk Ranch, in the amount of $ 14,526 in both 2017 and 2016. In addition, Little Valley Elk Ranch owes Pend Oreille $ 173,101 for a loan made from Pend Oreille to Little Valley Elk Ranch in 2008. This amount is for principal and interest accrued since that date.

Pend Oreille Telephone owes Nehalem Telecommunications $ 55209 for a loan that was made in 2012. This loan will be paid before year end 2018