



March 31, 2009

Re: Energy Savings Performance Contracts (ESPC)
Financing of Municipal ESPC Projects

To Whom It May Concern:

Hannon Armstrong is active in the funding and financing of energy savings projects throughout the United States for various market sectors, including municipal customers. We have access to sources of capital that are ready, willing and able to fund municipal ESPC projects. Prime project financing opportunities would certainly include ESPC projects of \$3-4 million or more, with investment grade credits, for terms of up to 15 years. The appetite for renewable energy projects is especially robust.

Hannon Armstrong is a merchant and investment bank that finances infrastructure technology upgrades by providing capital to companies and governments that are solving the critical issues of today. A new generation of technologies is updating and replacing fragile and aging infrastructure across the world in energy, water, information technology and telecommunication systems. These conversions are an important part of an overall solution to address climate change, sustainability, national security and global competitiveness. Over nearly three decades, Hannon Armstrong has built a solid reputation for offering innovative finance solutions that encourage progressive investments in new technologies. With a head office in Annapolis, Maryland and support offices in Atlanta and San Diego, Hannon Armstrong serves a national client base of primarily Fortune 100 companies. Hannon Armstrong has a seasoned, experienced team of finance professionals committed to creating, funding and managing sound transactions that make a positive contribution to the nation's economic and environmental health.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Scott Foster', written over a large, stylized circular flourish.

Scott Foster
Senior Vice President