



CABINET FOR ECONOMIC DEVELOPMENT

Steven L. Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601
ThinkKentucky.com

Larry M. Hayes
Interim Secretary

December 15, 2008

Mr. Earl Powers
Powers Energy Two of Kentucky, LLC
1100 Erie Avenue, Suite 1005
Evansville, Indiana 47715

Ref: Powers Energy Two of Kentucky, LLC

Dear Mr. Powers:

I am pleased to notify you that the Kentucky Economic Development Finance Authority (KEDFA) at the regularly scheduled meeting held on December 11, 2008 designated Powers Energy Two of Kentucky, LLC (the Company) to be approved under the Incentives for Energy Independence Act (IEIA) Program.

Under this program, the company has 90 days to enter into a Memorandum of Agreement (MOA) regarding the obligations and commitments of your company and KEDFA between preliminary and final approval. I have drafted the MOA setting forth the basic contingencies necessary for final approval with a time line of one year for identifying a definite location, three years for completing all steps necessary for final approval and five years thereafter for activation.

Please find enclosed a copy of the Resolution and two copies of a Memorandum of Agreement. You should sign both copies of the Memorandum of Agreement and return one to our office within thirty (30) days of receipt of this letter. Please keep an original for your file upon execution.

Should you have any questions on this matter, please do not hesitate to contact me at (502) 564-4554 ext. 3413.

Sincerely,

A handwritten signature in red ink that reads "J. Don Goodin".

J. Don Goodin
Department of Financial Incentives

Enclosures

Cc: Brett Barnes