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From: [Mark Hite](#)

Sent: Wednesday, March 21, 2012 2:16:00 PM

To: rbackus@bbandtcm.com

Cc: [Spaw, Randy \(RSpaw@BBandT.com\)](mailto:RSpaw@BBandT.com)

Subject: Big Rivers Electric Corporation

Importance: Normal

Attachments: [B_07_RUS 2009 Promissory Note Series B dated July 16, 2009 from BREC to RUS under the Indenture.pdf](#) ; [B_05_RUS 2009 Promissory Note Series A dated July 16, 2009 from BREC to RUS under the Indenture.pdf](#) ;

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Richard, it was good to meet and talk with you and Randy today. Big Rivers welcomes proposals from BB&T on the various matters we discussed, including a minimum \$20 million revolver, the planned refinancing of the \$58.8 million pollution control bonds by 6/1/2013, the planned 11/5/12 borrowing of \$283.49 million for Big Rivers' environmental compliance plan for CSAPR and MATS, refinancing the remaining \$84,603,000 RUS Series A Note, defeasance of the RUS Series B Note.

As promised, attached hereto are the two RUS Notes. As discussed, the 5.75% RUS Series A Note principal balance is anticipated to be \$84,603,000 after the planned 6/29/12 closing of the new borrowings, such remaining amount maturing between October 2019 and July 2021. The zero interest RUS Series B Note matures December 2023 and is in a nominal amount of \$245,520,257.30. For GAAP purposes, Big Rivers accounts for both RUS notes at fair value.

Should you have any questions, let me know.

Thank you,

Mark

Mark A. Hite, CPA

VP Accounting & Interim CFO

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