

Archived: Thursday, May 31, 2012 3:59:53 PM

From: [Mark Hite](#)

Sent: Friday, April 20, 2012 3:09:44 PM

To: [Thomas Hall](#)

Cc: [Andrew Don](#); [Lawrence Saunders](#); [Dan Lyzinski](#); [Ling Wang](#); [Jason Mowery](#); [Heesun Choi](#); [Mark Bailey](#)

Subject: RE: Big Rivers Syndicated Revolver

Importance: Normal

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Thank you very much! Big Rivers is much appreciative of having CFC as a highly-valued business partner. As we discussed during your visit of April 11, 2012, we look forward to working with you on this \$300 million syndicated revolver, the primary purpose of which may be to fund Big Rivers' 2012 environmental compliance plan (ECP) capital expenditures, currently estimated to be \$283.5 million. As you may recall, Big Rivers' ECP was filed with the Kentucky Public Service Commission (KPSC) on April 2, 2012.

Have a great weekend,
Mark

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-----Original Message-----

From: [Thomas Hall](#) [<mailto:Thomas.Hall@nruafc.coop>]

Sent: Friday, April 20, 2012 2:27 PM

To: [Mark Hite](#); [Mark Bailey](#)

Cc: [Andrew Don](#); [Lawrence Saunders](#); [Dan Lyzinski](#); [Ling Wang](#); [Jason Mowery](#); [Heesun Choi](#)

Subject: Big Rivers Syndicated Revolver

Mark and Mark,

Thank you both for the time you spent with Andrew and I last week in Henderson. We appreciate very much the opportunity to discuss your short term liquidity needs.

CFC feels very strongly that a syndicated revolving credit facility, lead and arranged by CFC, would best suit Big Rivers' short term financing needs on a going forward basis. Given Big Rivers' successful track record and plans to access capital from the private placement markets in the future, CFC is very confident in our collective ability to attract and build a strong bank group.

Per our discussion, please find attached an Engagement Letter, Term Sheet, and Transaction Calendar. The CFC Team would like the opportunity to walk you through these attachments at your earliest convenience.

Thank you again for the opportunity.

-Tom

(See attached file: 2012 Big Rivers Engagement Letter_Final 4-20-2012.pdf)

(See attached file: 2012 Big Rivers Revolver Term Sheet_Final
4-20-2012.pdf)

(See attached file: Big Rivers Transaction
Calendar_Final 4-20-2012.pdf)

Thomas Hall

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