

Archived: Thursday, May 31, 2012 4:00:11 PM
From: [Mark Hite](#)
Sent: Friday, January 06, 2012 12:44:34 PM
To: [Mark Hite](#)
Subject: RE: Big Rivers
Importance: Normal

The \$527 million (\$225 million term loan from CoBank and \$302 million CFC term loan) borrowing capacity from CoBank and CFC is only available if we take out the \$527 million Series A Note. Am unsure what the CoBank and CFC borrowing capacity would otherwise be. And, am unsure whether CoBank or CFC would be there in the future, at the time needed or for the amount needed, for the incremental environmental CapX. The plan we're currently pursuing assumes we'll review all new borrowing options for the environmental CapX when that plan is finalized, when all is ready, agreed to, including PSC filing and approval.

Mark A. Hite, CPA

VP Accounting

Big Rivers Electric Corporation

201 Third St.

Henderson, KY 42420

270-827-2561 (corporate)

270-844-6149 (office)

270-577-6815 (mobile)

812-853-0405 (home)

mhite@bigrivers.com

From: Mark Bailey
Sent: Friday, January 06, 2012 10:33 AM
To: Bill Blackburn; Mark Hite
Subject: RE: Big Rivers

We'll need to discuss these terms. I remain very concerned about using all our credit capacity to refinance existing debt leaving us in a position where we may

be unable to finance incremental environmental requirements.

From: Bill Blackburn
Sent: Friday, January 06, 2012 9:34 AM
To: Mark Bailey; Burns Mercer
Subject: Fwd: Big Rivers

FYI

Sent from my iPhone

Begin forwarded message:

From: Mark Hite <Mark.Hite@bigrivers.com>
Date: January 6, 2012 10:27:56 AM EST
To: Bill Blackburn <Bill.Blackburn@bigrivers.com>
Subject: RE: Big Rivers

Yes. Tom Hall just phoned. Sheldon Peterson has made an executive decision that if Big Rivers will apply 100% of both the CFC and the other 3rd party term loans to the RUS Series A Note, and bridge any needed CapX with its cash and the lines of credit, pending any required future permanent financing for such CapX, CFC will do the \$302 million.

Mark A. Hite, CPA

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mhite@bigrivers.com

From: Bill Blackburn
Sent: Friday, January 06, 2012 9:18 AM
To: Mark Hite
Subject: Fwd: Big Rivers

Sent from my iPhone

Begin forwarded message:

From: Burns Mercer <bmercerc@mcreecc.com>
Date: January 6, 2012 9:38:22 AM EST
To: Bill Blackburn <Bill.Blackburn@bigrivers.com>, Mark Bailey <Mark.Bailey@bigrivers.com>
Subject: Fwd: Big Rivers

Thanks,

Burns Mercer

Sent from my iPad

Begin forwarded message:

From: "Sheldon Petersen" <Sheldon@nrucfc.coop>
Date: January 6, 2012 9:03:40 AM EST
To: "Burns Mercer" <bmercerc@mcreecc.com>
Subject: Big Rivers

Situation is fixed. I will call you soon.

Sheldon C Petersen
CEO

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