

**Subject:** Re: Labor Union Follow Up  
**From:** "Wade Randlett" <wade@nextfuels.com>  
**Date:** 5/13/10, 11:18 AM  
**To:** "Eric Schwerin" <Eschwerin@rosemontseneca.com>  
**CC:** "Hunter Biden" <hbiden@rosemontseneca.com>, "Mike Petras" <mvp@nextfuels.com>

Great. We'll work up a one-pager with bullet preliminary estimates to these questions.

With regard to risk, we'll have a performance guarantee on equipment and a fixed-price 10-year offtake for the power so the risk is as minimal as I can imagine it. We will also give them first call on proceeds to retire the LoC.

Best,  
/w

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**From:** Eric Schwerin <eschwerin@rosemontseneca.com>  
**Date:** Thu, 13 May 2010 14:08:40 -0400  
**To:** Wade Randlett<wade@nextfuels.com>  
**Cc:** Hunter Biden<hbiden@rosemontseneca.com>  
**Subject:** Labor Union Follow Up

Wade-

Per our conversation, I talked to Brian McGlinchey, who is the Laborers' Political Director for the Mid-Atlantic region and a good friend. Assuming the Laborers are the right union and we can make the case of the benefits as far as job creation is concerned, the Laborers have issued letters of credit for projects like this in the past and would be happy to consider this one.

We can arrange a call with Brian, but here is the information that he'll ultimately need to go to ULICO and get the process started. Most of it is standard and may not be exactly relevant to your project but here's the list he gave me:

- 1) Name, location of the project
- 2) project type
- 3) cost
- 4) square footage
- 5) land acquired
- 6) equity raised
- 7) loan type required
- 8) size of loan
- 9) budget for the project
- 10) cash-flow analysis
- 11) number of jobs created, kinds of jobs

Brian said it was a pretty "invasive" process, but said they are pretty good at getting approvals if it is a good fit for them. He did say they looked at this process for Fisker and but that without a guarantee of how many cars would be purchased it was a little risky for them. With your guarantee from your purchaser it may be easier for them.

Let me know your thoughts. We can arrange a call with Brian if you want to ask questions on what is required.

Best,

Eric

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