

Section 3

Financial Capacity

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3.0 FINANCIAL CAPACITY

3.1 Estimated Project Cost

The total project costs are expected to be approximately \$44 million, broken down as follows:

Description	Cost
Turbine Cost	\$ 28,000,000
Collector System	\$ 2,300,000
Road Construction	\$ 3,400,000
Structural Installation	\$ 2,000,000
Development Costs	\$ 3,000,000
Turbine Foundations	\$ 2,000,000
Transmission Line and Transformer	\$ 2,000,000
Operations & Maintenance Building	\$ 300,000
Other Costs	\$ 1,000,000
Total	\$ 44,000,000

3.2 Financing

Canton Mountain Wind, LLC (CMW) intends to secure third-party financing for the Canton Mountain Wind Project (Project). A letter from Flagstar Bank showing support and interest in financing the Project is provided in Attachment 3-1. Flagstar has financed the 10-turbine Spruce Mountain Wind Project with affiliates of CMW in the past.

3.3 Certificates of Good Standing

CMW is a Massachusetts-based limited liability company with a presence in Maine. Copies of Certificates of Good Standing for CMW from the Massachusetts Secretary of State and the Maine Secretary of State are provided as Attachments 3-2 and 3-3, respectively.

Attachment 3-1
Flagstar Bank Support Letter



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December 6, 2011

Mr. Mike Mullen
Director, Division of Land Resource Regulation
Bureau of Land & Water Quality
Maine Department of Environmental Protection
17 State House Station
Augusta, ME 04333-0017

RE: Canton Mountain Wind, LLC – Financial Capacity Letter

Dear Mr. Mullen:

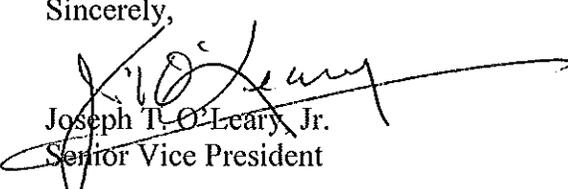
Flagstar Bank is writing this letter in support of Canton Mountain Wind, LLC's proposed wind project located in Canton, Maine (the "Project").

Flagstar provided the construction and long-term financing for Canton Mountain Wind's affiliate, Spruce Mountain Wind, LLC, which is nearing completion of construction of a 10-turbine wind power project located in Woodstock, Maine. Both Canton Mountain Wind and Spruce Mountain Wind are affiliates of Patriot Renewables, LLC, and JCI Holdings, Inc., with which Flagstar has an ongoing working relationship.

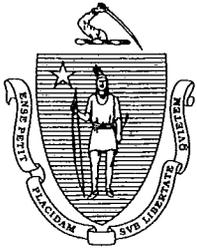
We have reviewed the proposed budget for the Project totaling approximately \$44 million. We understand that Canton Mountain Wind, LLC intends to pursue non-recourse debt financing, and, based on the past successful performance of Patriot Renewables and JCI Holdings, Flagstar is very interested in providing the required financing.

This letter is not intended to be a binding commitment to provide financing. A firm financing commitment is subject to successful completion of due diligence activities, including but not limited to a full review of all project documentation. Please feel free to contact us if you have any questions.

Sincerely,


Joseph T. O'Leary, Jr.
Senior Vice President

Attachment 3-2
Massachusetts Certificate of Good Standing



The Commonwealth of Massachusetts
Secretary of the Commonwealth
State House, Boston, Massachusetts 02133

William Francis Galvin
Secretary of the
Commonwealth

October 28, 2011

TO WHOM IT MAY CONCERN:

I hereby certify that a certificate of organization of a Limited Liability Company was filed in this office by

CANTON MOUNTAIN WIND, LLC

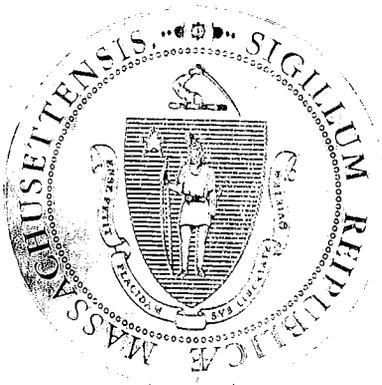
in accordance with the provisions of Massachusetts General Laws Chapter 156C on **January 4, 2011.**

I further certify that said Limited Liability Company has filed all annual reports due and paid all fees with respect to such reports; that said Limited Liability Company has not filed a certificate of cancellation or withdrawal; and that said Limited Liability Company is in good standing with this office.

I also certify that the names of all managers listed in the most recent filing are: **JAY M. CASHMAN**

I further certify, the names of all persons authorized to execute documents filed with this office and listed in the most recent filing are: **JAY M. CASHMAN**

The names of all persons authorized to act with respect to real property listed in the most recent filing are: **JAY M. CASHMAN**



In testimony of which,
I have hereunto affixed the
Great Seal of the Commonwealth
on the date first above written.

William Francis Galvin

Secretary of the Commonwealth

Attachment 3-3
Maine Certificate of Good Standing

State of Maine



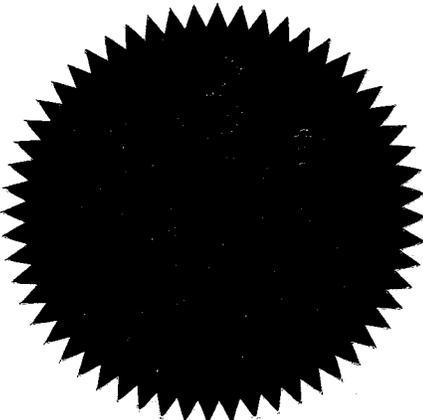
Department of the Secretary of State

I, the Secretary of State of Maine, certify that according to the provisions of the Constitution and Laws of the State of Maine, the Department of the Secretary of State is the legal custodian of the Great Seal of the State of Maine which is hereunto affixed and of the records of qualification of foreign limited liability companies in this State and annual reports filed by the same.

I further certify that CANTON MOUNTAIN WIND, LLC, a MASSACHUSETTS limited liability company, is a duly qualified foreign limited liability company under the laws of the State of Maine and that the application for authority to transact business in this State was filed on November 01, 2011.

I further certify that said foreign limited liability company has filed annual reports due to this Department, and that no action is now pending by or on behalf of the State of Maine to forfeit the authority to transact business in this State and that according to the records in the Department of the Secretary of State, said foreign limited liability company is a legally existing limited liability company in good standing under the laws of the State of Maine at the present time.

In testimony whereof, I have caused the Great Seal of the State of Maine to be hereunto affixed, given under my hand at Augusta, Maine, this second day of November 2011.



A handwritten signature in black ink, reading "Charles E. Summers, Jr.", written over a horizontal line.

Charles E. Summers, Jr.
Secretary of State