

## Press Release/Open Letter

### Lime Wind

March 18, 2011

Joseph Millworks Inc. is pleased to announce the completion of financing for its three megawatt Lime Wind project, which will begin construction in July and be operational in November of this year.

Seminole Financial Services, of Belleair Bluffs, FL, is providing construction financing for Lime Wind. Additional financial support is provided by Northeast Oregon Business Development, Northeast Oregon Economic Development District, Morrow Development Corporation and Business Oregon.

*"Lime Wind represents positive economic development for Baker County. Randy has done an excellent job of stewarding this project forward with the assistance of Baker County Economic Development, Northeast Oregon Business Development, Inc., Business Oregon and the Eastern Oregon Small Business Development Center."* Fred Warner Jr. Commission Chair, Baker County

*"We are happy to be part of this exciting partnership and its effort to successfully seize a unique development opportunity for Baker County. Local development of such projects demonstrates the value of flexibility and innovation in the development of sustainable energy resources."* Tim McCabe, the director of the Oregon Business Development Department or Business Oregon.

It has been a long process in difficult times to receive these loans and I thank all the participants for sticking with Lime Wind to complete the financing.

There are over forty companies, agencies or individuals that have provided valuable support and services to Lime Wind. For some, their work is done and for others it is just beginning. Regardless if they are finished, just beginning, or if their service was great or small, all are essential to the successful outcome of Lime Wind.

From the bottom of our hearts, my family and I would like to thank all who stood by Lime Wind and helped us to this point.

We could not have done it with out Seminole Financial Services. When the financial and political winds changed in late 2009 we were left holding the bag as lenders retreated from renewable energy projects. I began a search for a construction lender and contacted well over 100 institutions and investors, however I found none of them truly had experience in wind construction financing. What we realized was the potential lenders did not know how to value the project, could not verify the estimated numbers, and therefore could not get to the level of comfort needed for them to loan to the project.

Seminole made the difference with their experience, in both construction lending and community wind projects. Seminole did not just sit in an office and look at the paper work; they traveled to the site, met with the project team in Europe and verified that Lime Wind is a solid community wind project. Seminole stands alone in community wind construction financing – in addition, they are affordable and are great people to work with.

*“Randy’s Lime Wind project represents a new and exciting opportunity for Seminole Financial Services to deploy capital in the wind energy sector. We’re equally excited about the effect that this project will have on the economy in Baker County, Oregon..... We are continually committed to being a market leader in the Community Wind Finance space.”* Robert Banks, CEO and Chairman of The Seminole Companies.

*“The utilization of rebuilt wind turbines, working with overseas contractors and construction on federally-managed land are all firsts for Seminole Financial Services. Randy’s already-proven vision and determination will help to make Lime Wind yet another successful renewable energy construction project financed by Seminole Financial Services.”* Chris Diaz, Senior Vice President for Seminole Financial Services.

Acterra Group, of Cedar Rapids, Iowa, has been on board for quite some time and not only presented the project to Seminole Financial Services but came out and to meet with me and see the site in order to fully understand the project. Acterra kept me on track and focused in providing Seminole with the information they needed in a timely manner.

*“It was our pleasure to work with Randy and Lime Wind by bringing Seminole Financial Services to the project. Randy is a great example of a true success story in the development of Community Wind – we are very happy to have been part of such a great project.”* Tad Cooper Acterra Group Inc.

The general contractor, Kirby Nagelhout Construction Company of Bend, OR, has been part of the team for nearly two years and KNCC has continued to update estimates and schedules, help evaluate alternatives and provide support as I presented Lime Wind to potential lenders over that period of time. I am grateful for their continued commitment to Lime Wind.

*“The Lime Wind team, including KNCC, has weathered a lot over the past two years and we are all ecstatic to have made it to construction. Randy has persevered to create a case study of local, small but significant power generation. KNCC is proud to be a member of the Lime Wind team and looks forward to the wind farm generating its first kW this fall.”* Chris Prah, Project Manager, Kirby Nagelhout Construction Company.

Having chosen to build the project on public lands administered by the Bureau of Land Management – you have to build where the wind is – was a decision I made without fully understanding the complexity of the National Environmental Policy Act. The Baker Field Office of the BLM provided guidance, patience and fairness in working through the

issues that came up during the Environmental Assessment process. I commend them for the openness of the processes and the steady hand they provided.

The need for additional revenue beyond power sales is a requirement to meet cash flows for renewable energy projects. Lime Wind was fortunate enough to have received a USDA Renewable Energy for America Program (REAP) grant at the highest level. Lime Wind was also able to sign an agreement with the Bonneville Environmental Foundation (BEF) to purchase the Renewable Energy Credits (RECs) produced by the project over the next 15 years.

*"BEF is proud to be associated with the Lime Wind Project. This innovative, community-oriented, environmentally beneficial project is exactly the type of initiative we strive to support."* Margie Gardner, CEO of BEF.

Lane Powell Attorneys and Councilors worked through the rough spots with me, exercising good judgment in keeping the project focused and providing the legal skill necessary to close the construction financing.

*"Lime Wind showed tremendous grit in blazing new trails for wind development in Oregon, and I am glad to have helped move the project over the financing finish line. This is the first of hopefully many smaller, community scale wind farms for the state, which can bring economic benefits to many rural parts of the state in coming years."* David Van't Hof, Lane Powell.

I must also mention Azure Energy LLC and the Danish and German companies (Grenaa Motorfabrik, Danish Wind Turbine Services and Wind Nielsen) that have been working with me for over a year to bring forward a project using rebuilt wind turbines. These are men who have spent the better part of their life working in the wind industry and have brought that knowledge to Lime Wind. They have helped in evaluating turbine types that are robust and in selecting and securing the Nordtank 500 kW turbines Lime Wind will use. They will also provide construction and engineering support, transportation, rebuilding, installation and maintenances services to Lime Wind.

*"I am very excited that Lime Wind has become a reality and that Azure Energy is part of a world class team."* Dr. Lorry Wagner, Azure Energy LLC.

*"Grenaa Motorfabrik is very pleased to be a part of Lime Wind. We see good potential for smaller renewable energy projects in terms of number of turbines as well as in terms of turbine output. There is definitely a number of wind power projects where midsized turbines in small groups will give optimum value."* Ebbe Sørensen, A/S Grenaa Motorfabrik

This letter would not be complete without going back to the beginning and recognizing where the inspiration for Lime Wind came from. For me it was the Oregon Department of Energy (ODOE) speaking out about the value locally owned renewable energy projects would have on rural economies. This message rang out loud and clear. Then I looked for

the renewable energy technology that I felt was the best match for my skills and location – wind. It has been seven years since the seed was planted and three years since the project was accepted by ODOE. These last three years have been a rollercoaster ride for all of us with the change in the economy and the political climate for renewable energy. Somehow we weathered the storm and I thank all who have been involved with Lime Wind at ODOE for your inspiration and support.

While there are too many to name individually, I must also recognize and thank the many who I have not mentioned above, but were essential to Lime Wind. I know many of you shared the belief that a locally owned wind project had additional benefits to the community and you wanted to be a part of that. My hope is that there will be continued support for locally owned renewable energy projects and additional opportunities for all of us to take part in them.

Lastly I must thank my family whose continued support I could not have done without. The past year has been very trying for us, but through it all, there never was the discussion of giving up or quitting, only “how do we make it work?” and “what do we need to do to get over the next hurdle?” We made it through together one step at a time.

Sincerely,

Randy Joseph