

NOTICE OF FINANCIAL ASSISTANCE AWARD

Privileged or Confidential
Information Redacted

1. PROJECT TITLE MESABA ENERGY PROJECT - UNIT 1		2. INSTRUMENT TYPE <input type="checkbox"/> GRANT <input checked="" type="checkbox"/> COOPERATIVE AGREEMENT	
3. RECIPIENT (Name, address, zip code) MEP-I LLC 11100 Wayzata Boulevard, Suite 305 Minnetonka, Minnesota 55305		4. INSTRUMENT NO. DE-FC26-06NT42385	5. AMENDMENT NO. A000
8. RECIPIENT PROJECT DIRECTOR (Name, phone and E-mail) Jim Milkovich jimilkovich@excelsiorenergy.com 952/847-2371 FAX: 2373		6. BUDGET PERIOD FROM: 6/1/06 THRU: 4/28/08	7. PROJECT PERIOD FROM: 6/1/06 THRU: 2/28/13
9. RECIPIENT BUSINESS OFFICER (Name, phone and E-mail) Renee J. Sass reneesass@excelsiorenergy.com 952/847-2363 FAX: 2373		10. TYPE OF AWARD <input checked="" type="checkbox"/> NEW <input type="checkbox"/> CONTINUATION <input type="checkbox"/> RENEWAL <input type="checkbox"/> REVISION <input type="checkbox"/> INCREMENTAL FUNDING	
11. DOE PROJECT OFFICER (Name, address, phone and E-mail) National Energy Technology Laboratory ATTN: Jason T. Lewis jason.lewis@netl.doe.gov 3610 Collins Ferry Road, P. O. Box 880 Morgantown, WV 26507-0880 304/285-4724 FAX: 4403 or 4469		12. ADMINISTERED FOR DOE BY (Name, address, phone and E-mail) National Energy Technology Laboratory ATTN: William R. Mundorf william.mundorf@netl.doe.gov 626 Cochrans Mill Road, P. O. Box 10940 Pittsburgh, PA 15236-0940 412/386-4483 FAX: 6137	
13. RECIPIENT TYPE <input type="checkbox"/> STATE GOV'T <input type="checkbox"/> INDIAN TRIBAL GOV'T <input type="checkbox"/> HOSPITAL <input checked="" type="checkbox"/> FOR PROFIT ORGANIZATION <input type="checkbox"/> INDIVIDUAL <input type="checkbox"/> LOCAL GOV'T <input type="checkbox"/> INSTITUTION OF HIGHER EDUCATION <input type="checkbox"/> OTHER NONPROFIT ORGANIZATION <input checked="" type="checkbox"/> C <input type="checkbox"/> P <input type="checkbox"/> SP <input type="checkbox"/> OTHER (Specify) _____			
14. ACCOUNTING AND APPROPRIATIONS DATA: 150 2005 31 220322 61000000 25500 1610353		15. EMPLOYER I.D. NUMBER a. TIN: 41-2019511 b. DUNS: 14-626-2915	
16. BUDGET AND FUNDING INFORMATION			
a. CURRENT BUDGET PERIOD INFORMATION		b. CUMULATIVE DOE OBLIGATIONS	
(1) DOE Funds Obligated This Action	\$	(1) This Budget Period	\$
(2) DOE Funds Authorized for Carry Over	\$	[Total of lines a.(1) and a.(3)]	\$
(3) DOE Funds Previously Obligated In this Budget Period	\$	(2) Prior Budget Periods	\$
(4) DOE Share of Total Approved Budget	\$	(3) Project Period to Date	\$
(5) Recipient Share of Total Approved Budget	\$	[Total of lines b.(1) and b.(2)]	\$
(6) Total Approved Budget	\$		
17. TOTAL ESTIMATED COST OF PROJECT, INCLUDING DOE FUNDS TO FFRDC: \$ 2,155,680,783 (This is the current estimated cost of the project. It is not a promise to award nor an authorization to expend funds in this amount.)			
18. AWARD AGREEMENT TERMS AND CONDITIONS This award/agreement consists of this form plus the following: a. Special terms and conditions. b. Applicable program regulations (specify) _____ (Date) _____ c. DOE Assistance Regulations, 10 CFR Part 600 at http://eclr.gpo.access.gov or, if the award is a grant to a Federal Demonstration Partnership (FDP) institution, the FDP Terms & Conditions and the DOE FDP Agency Specific Requirements at http://www.nsf.gov/awards/managing/fed_dem_part.jsp . d. Application/proposal dated 6/14/04 with changes as agreed to by DOE and the Recipient. e. National Policy Assurances to Be Incorporated as Award Terms at http://grants.pr.doe.gov .			
19. REMARKS This cooperative agreement is subject to the general terms and conditions contained herein.			
20. EVIDENCE OF RECIPIENT ACCEPTANCE		21. AWARDED BY	
<i>Julie Dorgensen</i> May 23, 2006 (Signature of Authorized Recipient Official) (Date)		<i>Raymond D. Johnson</i> 5/19/06 (Signature) (Date)	
Julie Dorgensen (Name)		Raymond D. Johnson (Name)	
Co-President and CEO (Title)		Contracting Officer (Title)	