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May 5, 2009

Mr. Chris Mello
Alaska Energy Authority
813 West Northern Lights Boulevard
Anchorage, AK 99503

Re: King Cove Hydro and RPSU projects

Dear Mr. Mello,

This letter provides approval, in response to your request, to apply $231,099.52 in remaining funds on award 165-05 from King Cove Hydro (project number 407008) to King Cove RPSU (project number 350270). The additional funds will be used within the King Cove RPSU original scope of work to design the Waterfall Creek Hydroelectric project.

Please do not hesitate to contact either of us with any questions regarding this award.

Sincerely,

Jodi Fondy
Deputy Energy Program Manager
Denali Commission

Mariah McNair
Grant Specialist
Denali Commission

cc: 165-05 Grant File