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July 22, 2013

VIA E-MAIL

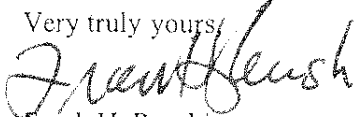
Christopher J. Belter, Esq.
Goldberg Segalla LLP
665 Main Street, Suite 400
Buffalo, New York 14203-1425

Re: *SunLight General Somerset Solar, LLC v. Power Partners MasTec, LLC*,
Case No. 13 158 Y 02021 12;
Power Partners MasTec, LLC v. SunLight General Morris Solar, LLC,
Case No. 13 158 Y 2045 12; and
Power Partners MasTec, LLC v. SunLight General Sussex Solar, LLC,
Case No. 13 158 Y 2044 12

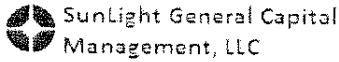
Dear Mr. Belter:

In accordance with the Interim Order dated June 20, 2013, I enclose the Project Companies' accounting of the use of Project Funds. These documents are confidential, and for use only in these arbitrations, and are being produced pursuant to the Stipulated Protective Order entered by the Panel.

We have noted the confidential nature of these documents on each page, and Bates-stamped the documents PC0002167 through PC0002175.

Very truly yours,

Frank H. Penski

cc: Neda Shahghasemi, Esq.
Ryan G. Pitman, Esq.
Louis A. Modugno, Esq.
Eric Watt Wiechmann, Esq.
John P. Madden, Esq.
Michael A. Kahn, Esq.
Abigail T. Reardon, Esq.
Melisa E. Gerecci, Esq.
Sara E. Farber, Esq.



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SunLight General Morris Solar/Holdings, LLC
 Summary of Financing & Expenses
 As of July 19, 2013

Relevant Dates:

Signing of EPC Contract:	12/6/11	
Bond Closing:	12/8/11	
Formal Notice to Proceed (NTP):	12/8/11	
Date for 100% Completion of Construction (EPC Contract):	11/8/12	(11 Months after NTP)
First Bond Payment Due:	1/15/13	\$1,685,796

Bond Financing and Deposit into Project Fund:

The Morris County Improvement Authority issued bonds on behalf of Morris County, New Jersey, on December 8, 2011 (with a follow-on Series B issuance on May 15, 2012.). A total of \$34.3 million of taxable municipal bonds were sold.

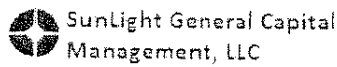
The table below shows that of this total, \$31.2 million was deposited into the Project Fund, which was (together with the federal Section 1603 grant) the source of funds for all construction and development costs. The Bond Trustee (US Bank) maintains the Project Fund account and disburses funds based on approved requisitions. Signatories to a complete, procedural requisition include SunLight General Morris Solar, the construction manager (Gabel Associates) and/or the County Authority itself.

\$ 33,100,000.00	Series A Bonds
\$ 1,200,000.00	Series B Note
\$ 34,300,000.00	Total Proceeds
\$ (129,185.85)	Bond Underwriting (See Official Statement p. 29)
\$ (1,200,000.00)	Capitalized Interest (See Official Statement p. 29, Bond Resolution Section 2.03(7)(b))
\$ (1,770,814.15)	Administrative Fund/Costs of Issuance (Bond Resolution Section 2.03(7)(a))
\$ 31,200,000.00	Project Fund (Bond Resolution Section 2.03(7)(e))

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Accounting of Project Fund:

As of Friday, July 19, 2013, the Project Fund had a balance of \$14.4 million, according to the Bond Trustee.

Initial Deposit in Project Fund:	\$31,200,000
Payments and Requisitions	(\$16,765,043)
Interest Income	\$17,323
Misc / US Bank Error (currently reviewing)	(\$9,139)
Current Balance in Project Fund (Trustee)	\$14,443,141

The table below details the \$16.8 million in requisitions to date. These requisitions followed the form and procedural requirements of the Morris Program Documents (including multiple signatures and approvals.)

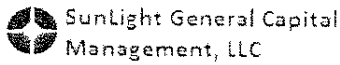
Payments and Requisitions: Detail

<u>requisition date</u>		
01/14/2013	Jan. 15, 2013 Lease Payment: Interest	313,342
12/06/2011	Legal (Closing Costs)	100,000
12/06/2011	SLG Development Fee (\$500k due at Closing; First installment)	250,000
04/23/2012	SLG Development Fee (Second installment)	50,000
06/14/2012	SLG Development Fee (Third installment)	50,000
09/13/2012	SLG Development Fee (Fourth installment)	150,000
12/19/2011	Mastec (Purchase of Safe Harbor Panels)	3,775,365
06/08/2012	Legal	3,407
06/13/2012	Legal	3,651
09/13/2012	SLG Project Cost Reimb (acct, legal, engineering, mgmt)	179,397
09/27/2012	Mastec (EPC Milestone)	7,220,077
10/05/2012	Insurance Company	18,120
10/11/2012	Accounting Firm	17,000
11/29/2012	Mastec (EPC Milestone)	400,683
	EPC - net of LDs, paid to Mastec	
	EPC - LDs withheld	1,122,421
12/05/2012	Engineering Company	50,000
12/26/2012	Legal	7,639
12/26/2013	Legal	29,997
12/27/2012	Accounting Firm	1,500
01/08/2013	Legal	14,502
01/24/2013	Legal	127,400
02/01/2013	Legal	150,000
03/07/2013	Engineering Company	88,482
03/07/2013	Legal	4,361
03/07/2013	Legal	70,889
03/08/2013	Mastec (EPC Milestone)	909,522
	EPC - net of LDs, paid to Mastec	
	EPC - LDs withheld	1,657,286
		16,765,043

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Accounting of Liquidated Damages Withheld to Date:

SunLight General Morris Solar has withheld Delay Liquidated Damages in the amount of \$2,779,707 to date.

11/29/12:	\$1,122,421
3/8/13:	<u>\$1,657,286</u>
	\$2,779,707

Per the table below, the two uses of these funds have been (a) lease payments and (b) third-party project expenses that are specific to Morris County.

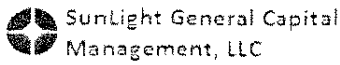
Delay Liquidated Damages Detail

January 2013	Applied to 1/15/13 Lease Payment	1,122,421
March 2013	Pre-paid 100% of 7/15/13 Lease Payment	<u>581,512</u>
		1,703,933
05/03/2013	Engineering	104,200
03/25/2013	Geotech	13,650
03/27/2013	Geotech	13,700
March - June 2013	Legal	28,650
various dates	Misc	246
various dates	Permitting / Town Board fees	10,947
06/03/2013	State of NJ fee	3,036
01/25/2013	Roof inspection	1,900
Feb - April 2013	Testing & Commissioning	<u>26,550</u>
		202,879
	Cash Reserve	872,895
	Grand Total	2,779,707

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SunLight General Somerset Solar, LLC
 Summary of Financing & Expenses
 As of July 19, 2013

Relevant Dates:

Signing of EPC Contract:	8/24/11	
Bond Closing:	8/25/11	
Formal Notice to Proceed (NTP):	8/25/11	
Date for 100% Completion of Construction (EPC Contract):	7/25/12	(11 Months after NTP)
First Bond Payment Due:	9/15/12	\$1,275,365

Bond Financing and Deposit into Project Fund:

The Somerset County Improvement Authority issued bonds on behalf of Somerset County, New Jersey, on August 24, 2011 (with a follow-on Series B Issuance on January 19, 2012.) A total of \$26.79 million of taxable municipal bonds were sold.

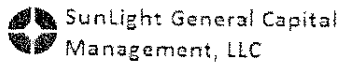
The table below shows that of this total, \$22.4 million was deposited into the Project Fund, which was (together with the federal Section 1603 grant) the source of funds for all construction and development costs. The Bond Trustee (US Bank) maintains the Project Fund account and disburses funds based on approved requisitions. Signatories to a complete, procedural requisition include SunLight General Somerset Solar, the construction manager (Gabel Associates / Birdsall Services) and/or the County Authority itself.

\$ 23,980,000.00	Series A Bonds
\$ <u>2,810,000.00</u>	Series B Note
\$ 26,790,000.00	Total Proceeds
\$ (98,139.00)	Bond Underwriting
\$ (810,000.00)	Capitalized Interest
\$ (2,000,000.00)	DOE Project Account
\$ <u>(1,486,729.00)</u>	Administrative Fund/Costs of Issuance
\$ 22,395,132.00	Project Fund

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Accounting of Project Fund:

As of Friday, July 19, 2013, the Project Fund had a balance of \$9.8 million, according to the Bond Trustee.

Initial Deposit in Project Fund:	\$22,395,132
Payments and Requisitions	(\$12,593,616)
Interest Income	\$14,642
Current Balance in Project Fund (Trustee)	\$9,816,158

The table below details the \$12.6 million in requisitions to date. These requisitions followed the form and procedural requirements of the Somerset Program Documents (including multiple signatures and approvals.)

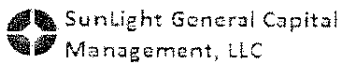
Payments and Requisitions: Detail

requisition date			
08/25/2011	Legal (Closing Costs)		125,000
11/17/2011	Legal (Closing Costs)		50,000
08/25/2011	SLG Development Fee (First Installment)		250,000
04/23/2012	SLG Development Fee (Second Installment)		50,000
11/17/2011	Accounting Firm		10,000
12/20/2011	Mastec (Purchase of Safe Harbor Panels)		598,437
12/27/2011	Mastec (Purchase of Safe Harbor Panels)		2,863,344
03/08/2013	Legal and Consulting		45,931
04/23/2012	Insurance		36,750
06/08/2012	Legal		5,847
09/13/2012	SLG Project Cost Reimb (acct, legal, engineering, mgmt)		149,397
09/28/2012	Mastec (EPC Milestone)		5,739,556
10/11/2012	Accounting Firm		12,000
11/29/2012	Mastec (EPC Milestone)	EPC - net of LDs, paid to Mastec	67,449
		EPC - LDs withheld	2,431,172
12/12/2012	Legal and Consulting		93,589
12/26/2012	Legal		51,762
12/26/2012	Accounting Firm		1,256
12/26/2012	Legal		11,140
12/31/2012	Legal		986
			12,593,616

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Accounting of Liquidated Damages Withheld to Date:

SunLight General Somerset Solar has withheld Delay Liquidated Damages in the amount of \$2,431,172 to date.

Per the table below, the only use of these funds has been lease (or reserve lease) payments for the Somerset County debt.

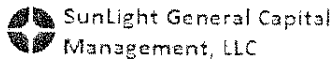
Delay Liquidated Damages Detail

Repay Loan to SunLight General for 9/15/12 Lease Payment	1,275,365
3/15/13 Lease Payment	412,066
County Security Amount (lease reserve account)	743,726
Bank Fee	15
	<hr/>
	2,431,172

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SunLight General Sussex Solar/Holdings, LLC
 Summary of Financing & Expenses
 As of July 19, 2013

Relevant Dates:

Signing of EPC Contract:	12/12/11	
Bond Closing:	12/14/11	
Formal Notice to Proceed (NTP):	12/15/11	
Date for 100% Completion of Construction (EPC Contract):	11/15/12	(11 Months after NTP)
First Bond Payment Due:	1/15/13	\$2,356,395

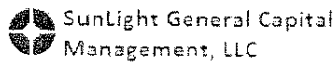
Bond Financing and Deposit into Project Fund:

The Morris County Improvement Authority issued bonds on behalf of Sussex County, New Jersey, on December 14, 2011. A total of \$27.7 million of taxable municipal bonds were raised.

The table below shows that of this total, \$25.5 million was deposited into the Project Fund, which was (together with the federal Section 1603 grant) the source of funds for all construction and development costs. The Bond Trustee (US Bank) maintains the Project Fund account and disburses funds based on approved requisitions. Signatories to a complete, procedural requisition include SunLight General Sussex Solar, the construction manager (Gabel Associates) and/or the County Authority itself.

\$ 26,715,000.00	Series A Bonds
\$ 985,000.00	Series B Note
<u>\$ 27,700,000.00</u>	Total Proceeds
\$ (126,091.00)	Bond Underwriting
\$ (983,418.75)	Capitalized Interest
<u>\$ (1,090,490.25)</u>	Administrative Fund/Costs of Issuance
\$ 25,500,000.00	Project Fund

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Accounting of Project Fund:

As of Friday, July 19, 2013, the Project Fund had a balance of \$13.3 million, according to the Bond Trustee.

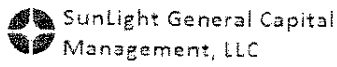
Initial Deposit in Project Fund:	\$25,500,000
Payments and Requisitions	(\$12,249,271)
Interest Income	<u>\$14,901</u>
Current Balance in Project Fund (Trustee)	\$13,265,630

The table below details the \$12.2 million in requisitions to date. These requisitions followed the form and procedural requirements of the Sussex Program Documents (including multiple signatures and approvals.)

Payments and Requisitions: Detail

<u>requisition date</u>		
01/14/2013	Jan. 15, 2013 Lease Payment: Principal	816,660
01/14/2013	Jan. 15, 2013 Lease Payment: Interest	506,195
12/15/2012	Legal (Closing Costs)	110,000
01/06/2012	SLG Development Fee (\$500k due at Closing: First installment)	250,000
05/23/2012	SLG Development Fee (Second installment)	100,000
09/13/2012	SLG Development Fee (Third installment)	150,000
12/19/2012	Mastec (Purchase of Safe Harbor Panels)	2,659,184
09/13/2012	SLG Project Cost Reimb (acct, legal, engineering, mgmt)	179,357
09/27/2012	Mastec (EPC Milestone)	3,341,047
10/05/2012	Insurance Company	18,120
10/11/2012	Accounting Firm	12,000
10/26/2012	Engineering Company	64,000
11/28/2012	Engineering Company	23,250
11/29/2012	Mastec (EPC Milestone)	EPC - net of LDs, paid to Mastec EPC - LDs withheld
		62,232 783,316
12/18/2012	Legal	31,740
12/26/2012	Legal	7,639
12/27/2012	Accounting firm	2,000
01/24/2013	Legal	127,400
02/14/2013	Engineering Company	133,713
03/08/2013	Mastec (EPC Milestone)	EPC - net of LDs, paid to Mastec EPC - LDs withheld
		1,649,025 <u>1,222,153</u>
		12,249,271

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Accounting of Liquidated Damages Withheld to Date:

SunLight General Sussex Solar has withheld Delay Liquidated Damages in the amount of \$2,005,469 to date.

11/29/12:	\$783,316
3/8/13:	<u>\$1,222,153</u>
	\$2,005,469

Per the table below, the two uses of these funds have been (a) lease payments and (b) third-party project expenses that are specific to Sussex County.

Delay Liquidated Damages Detail

January 2013	Applied to 1/15/13 Lease Payment	783,316
March 2013	Pre-paid 100% of 7/15/13 Lease Payment	<u>485,425</u>
		1,268,741
March 2013	Engineering / Geotech	28,023
March - June 2013	Legal	178,650
various dates	Misc	352
03/15/2013	Permitting fee	2,101
04/08/2013	Town Board fee	225
01/25/2013	Roof inspection	3,850
March - April 2013	Testing & Commissioning	<u>20,384</u>
		234,185
	Cash Reserve	502,542
	Grand Total	2,005,468

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