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8. Intangible assets

	Connectivity rights (a)	Development costs (b)	Software	Total
Cost:				
As of January 1, 2014	\$ 11,309,448	\$ 549,350	\$ 29,509	\$ 11,888,307
Additions	3,343,309	—	18,045	3,361,354
As of December 31, 2014	14,652,757	549,350	47,554	15,249,661
Additions	—	—	655	655
As of March 31, 2015	\$ 14,652,757	\$ 549,350	\$ 48,209	\$ 15,250,316
Accumulated amortization:				
As of January 1, 2014	\$ 1,272,229	\$ 61,886	\$ 21,373	\$ 1,355,488
Additions	436,778	44,000	23,803	504,581
As of December 31, 2014	1,709,007	105,886	45,176	1,860,069
Additions	135,945	14,572	2,317	152,834
As of March 31, 2015	\$ 1,844,952	\$ 120,458	\$ 47,493	\$ 2,012,903
Carrying amounts:				
As of January 1, 2014	\$ 10,037,219	\$ 487,464	\$ 8,136	\$ 10,532,819
As of December 31, 2014	\$ 12,943,750	\$ 443,464	\$ 2,378	\$ 13,389,592
As of March 31, 2015	\$ 12,807,805	\$ 428,892	\$ 716	\$ 13,237,413

- a) Under the PPA terms with ENEE, the Company had to build, at its own cost, the high voltage section of the electrical substations on behalf of ENEE. Because Energía Eólica has to transfer ownership of such section to ENEE, the corresponding construction costs were considered as a right to operate the wind project and therefore recognized as an intangible asset.
- b) Corresponds to certain costs incurred in relation to wind projects in development phase.

9. Notes and loans payable

	Interest rate	Maturity date	March 31, 2015	December 31, 2014
Export-Import Bank of the United States	7% fixed	February 2029	\$ 138,241,125	\$ 141,632,725
Central American Bank for Economic Integration (CABEI)	Libor 6 months + 5.75% (*)	August 2025	46,260,781	47,587,689
Export-Import Bank of the United States	3.72 % fixed (**)	August 2031	25,846,897	23,091,223
Central American Bank for Economic Integration (CABEI)	Libor 6 months + 5.75% (*)	August 2028	19,488,609	13,682,358
Principal			229,837,412	225,993,995
Less—Deferred borrowing costs			(8,589,574)	(9,003,951)
			221,247,838	216,990,044
Less—Maturity of one year or less			(10,836,479)	(10,303,543)
Principal			\$ 210,411,359	\$ 206,686,501

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