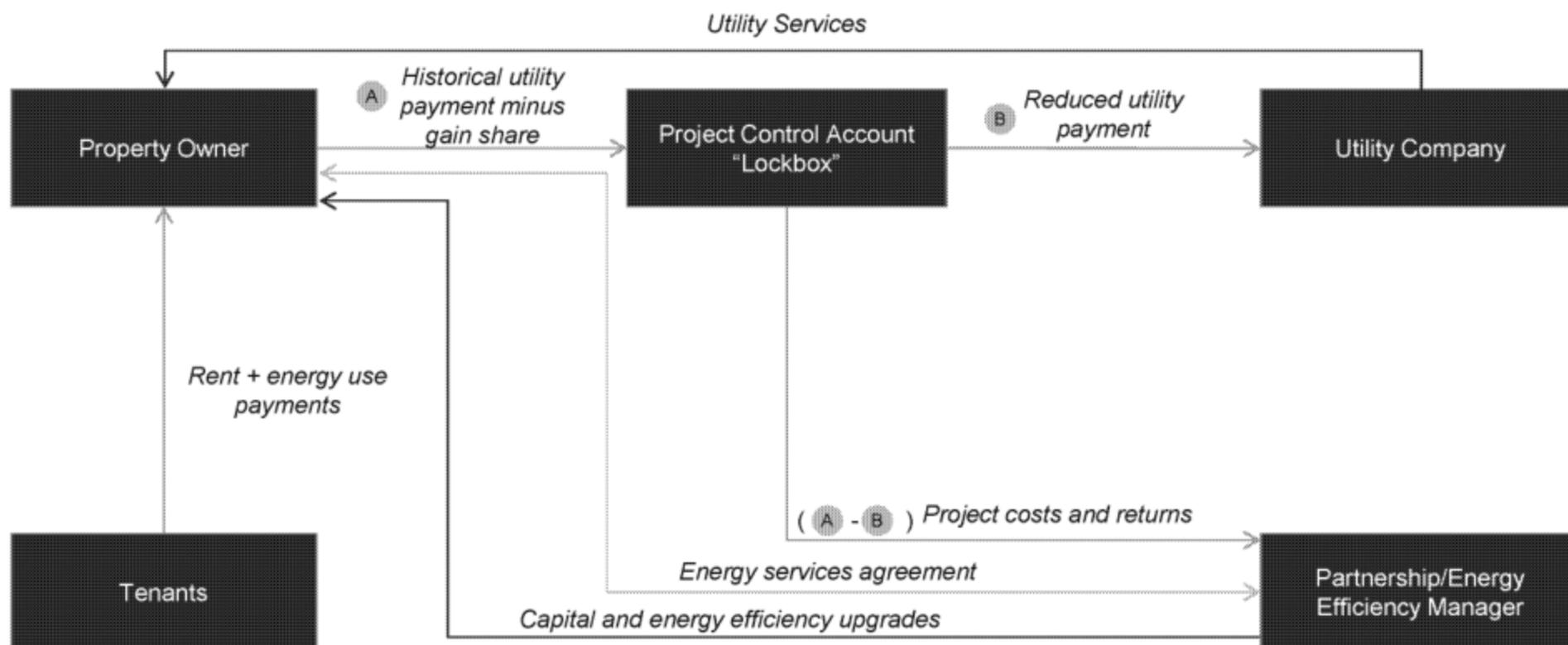




ESA Structure

A typical ESA structure would operate as follows:¹



For illustrative purposes only.

¹ In the context of a particular project or transaction, the Partnership may modify or simplify the typical ESA structure and terms described above or may elect to structure such project or transaction through a non-ESA or modified ESA structure. By way of example, in the context of a smaller project, the Partnership may elect to bill a building owner directly (i.e., rather than receiving payment from the differential between the building's historic payments and post-retrofit payments). The Partnership may also (i) undertake renewable energy and cogeneration projects in buildings and other properties in which the Partnership has an existing project and (ii) engage in other energy efficiency projects or transactions, either through an ESA (or modified ESA) structure or otherwise.