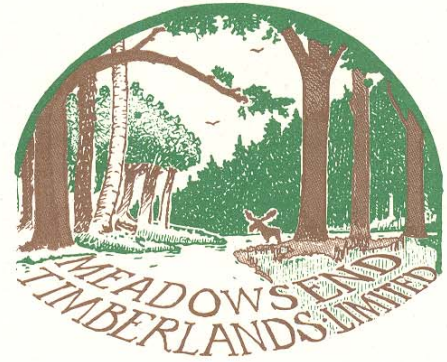


MEADOWSEND TIMBERLANDS LIMITED

FORESTRY INVESTMENTS & MANAGEMENT
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February 10, 2006

Tim Caffyn – Project Manager
UPC Vermont Wind
107 Eastern Ave.
St. Johnsbury, Vt. 05819

Dear Tim,

I thought I would send along a quick note highlighting some of the benefits of wind farms to Meadowsend Timberlands, and to many forestland owners for that matter. As you know, MTL has a long term out look when it comes to growing and harvesting trees. We also pride ourselves on being good stewards of the land we own and land we manage for others. Being good stewards means different thing for different people but for us it means, being environmentally conscious, working with natural systems and not drastically altering them, being sustainable and generally leaving land in better condition than we found it. Since we are a for profit company, albeit one with a long-term time horizon, we also need to make a decent return on our investments.

MTL has been interested in exploring the compatibility of sustainable forestry and wind farms for many years. Conceptually they work well together, both relying on renewable resources to provide revenues. If done correctly based on science and with concern for the environment both can be sustainable over time and provide benefits to local communities.

From a forestry standpoint, having other sources of revenue besides just trees allows us to do a much better job and to think even longer term. Essentially, other revenue sources take the pressure of off the trees. Our cutting cycles are typically 20 years apart in the type of forestry we like to practice. In the years between cuttings we still have costs such as property taxes, road maintenance, and monitoring. With additional revenue we can lengthen our cutting cycles, cut less intensively and grow larger trees. This type of forestry is uncommon in the Northeast Kingdom and is much needed.

The King George Forest seems like the appropriate place to site a wind farm to MTL. It is a large tract of poor quality forest that needs time to be restored. It has miles of old logging roads that need attention and it has a good wind resource. For all of these reasons, MTL feels that this is a great project and it will allow us to be better stewards of the property.

Regards,

Jeffrey Smith
MTL Managing Forester