



An EDISON INTERNATIONAL™ Company

May 26, 2006

Ms. Marcia Spencer-Famous
Maine Land Use Regulation Commission
22 State House Station
Augusta, ME 04333-0022

Ms. Lisa-Kay Keen
Maine Department of Environmental Protection
17 State House Station
Augusta, ME 04333-0017

Subject: Maine Mountain Power, LLC

Dear Ms. Spencer-Famous and Ms. Keen:

We wish to clarify and explain the source of funds available to Maine Mountain Power, LLC, the permit applicant for the Redington wind project, as well as the financial capacity and technical experience of the parties providing such funds for this and other wind projects.

Edison Mission Energy ("EME or Edison Mission") is wholly owned indirectly by Edison International ("EIX"). EIX is listed on the NYSE and earned over \$1.1 billion of net income in 2005 and had assets in excess of \$34 billion as of December 31, 2005. Edison Mission's latest financial statements are attached and show EME earned over \$0.4 billion of net income in 2005 and had assets in of \$6.8 billion as of December 31, 2005.

Edison Mission is one of the leading owners and operators of non-utility power generation projects in the United States, and as of December 31, Edison Mission's operations included lease or ownership interests in 20 operating power plants, of which EME's capacity pro rata share was in excess of 9,000 MW.

In addition, according to the American Wind Energy Association, Edison Mission through its affiliates was the 5th largest owner of wind projects in the US as of year end-2005. Since 1998, Edison Mission and its affiliates have funded, financed or committed to fund nearly \$700 million to acquire, construct and operate 10 wind projects totaling 477 MW (gross) around the country. Edison Mission has established a goal to invest in excess of \$1 billion in new wind energy projects in the US. The Redington wind project is a key step in achieving this goal.

Edison Mission's current wind energy assets include 8 projects with approximately 200 MWs in operation in cold weather environments in Minnesota and Iowa, a 120 MW project that started operation in New Mexico in December 2005, and a 161 MW project in Texas that started construction during April 2006. All of the operating projects were completed on time and on-budget, and each continues to operate successfully and reliably

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The corporate structures in all these other Edison Mission wind projects, as with the pending project in Maine, involve a project owner that is a limited liability company majority-owned by an EME subsidiary and usually with a local owner or developer with a minority interest. The project company's only purpose is to build, own, and operate the wind project assets and sell power generated from those assets. This ownership structure is typical for the non-utility power generation business.

More specifically in this case, consistent with our prior experience, EME wholly owns Edison Mission Wind ("EMWind"). EMWind wholly owns Mission Wind Maine ("MWMaine"). MWMaine and Endless Energy are the members of Maine Mountain Power ("MMPower"), which is the applicant and would be the project owner.

MWMaine will have a majority interest in, and has a contractual obligation to make capital contributions to, MMPower based on construction and operating budgets approved by MMPower's management. As the majority owner, MWMaine will also manage construction and operation of the project. Endless Energy will have a minority interest in, and has provided certain development services to, MMPower.

EME and EMWind hereby state their intent to make the necessary funds available to MWMaine to fund capital contributions to MMPower to build the project, and if necessary to decommission the project, in full compliance with its permits, upon satisfaction of customary business prerequisites including obtaining acceptable permits and entering into acceptable construction agreements, and subject to approval of their respective Boards of Directors in their discretion following issuance and review of permits and approvals.

In addition, upon satisfaction of such prerequisites, Edison Mission intends to assign the contract it has executed directly with Vestas for the purchase, delivery, installation and commissioning of 30 Vestas V90 model wind turbine generators to MMPower, and as a condition of such assignment EME will guarantee MMPower's payment to Vestas. Vestas is the leading supplier of wind turbines in the world.

During construction and upon completion, the project will be managed by Edison Mission through MWMaine. As one of the leading independent power producers and wind energy generators in the US, Edison Mission is well-qualified to perform these functions. Further, as is typical in the wind energy sector, Vestas the wind turbine supplier will operate, maintain and warrant the turbines for the first 5-years under the supervision of EME. Thereafter, MMPower expects to contract for turbine maintenance with another EME affiliate with personnel with substantial years of experience in operating wind and other power generation projects.

MMPower will sell its entire electric power output to Constellation New Energy pursuant to a 10-year Power Purchase Agreement at a fixed rate per kwh. MMP will use revenues from the Power Purchase Agreement to pay operating expenses, land lease payments, debt payments (if any) and to the extent there are surplus revenues it may make distributions to its members,

May 26, 2006
Ms. Marcia Spencer-Famous
Ms. Lisa-Kay Keen
Page 3

MWMaine and Endless Energy. Consistent with the Federal tax code which applies to wind energy projects nationwide, a significant portion of the financial return to MWMaine is also expected to come from federal tax benefits from depreciation and production tax credits if the project can be completed and put into service prior to the federal production tax credit in-service deadline, currently December 31, 2007. These economic arrangements in combination support the economic viability of the proposed Redington wind project.

We trust that the foregoing information clarifies the source of funds for the Redington project, as well as the management arrangements with respect to the project.

Sincerely,

A handwritten signature in black ink, appearing to read "Randolph P. Mann", with a long horizontal flourish extending to the right.

Randolph P. Mann,
Managing Director