



Town of Middlebury
77 Main Street
Middlebury, VT 05753

November 1, 2018

Middlebury Electric, LLC
Anders Holm, M.D., and Mr. Erik Holm
W337S3469 Lake Drive
Dousman, WI 53118

And via e-mail: holmieum@yahoo.com; erikinboston@yahoo.com

Re: Middlebury Electric, LLC - Hydroelectric Generating Project

Dear Dr. Holm and Mr. Holm:

On February 13, 2015, the Town of Middlebury and Middlebury Electric, LLC entered into a nonbinding Term Sheet expressing their intention to work together toward a formal agreement for the development of a hydroelectric project at Middlebury Upper Falls. Since that time, the parties have worked in good faith to advance the project, but have thus far been unable to find a feasible path forward.

Due to the lack of progress on the originally contemplated project, the Town has decided to expand the scope of the options under consideration to include possible hydroelectric projects in other locations and with other potential developers. Accordingly, this letter will serve as formal notice that the Town is withdrawing from negotiations under the February 13, 2015 Term Sheet.

The Town remains interested in the possibility of a project involving Middlebury Electric and is open to entering into a new Term Sheet if there are positive developments in the future. Please do not hesitate to contact us with any updates on your plans.

Middlebury Selectboard

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Nick Artim, Vice Chair

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