

February 6, 2008

<insert company name>

Re: Letter of Intent

Dear <insert name>:

As we have selected <insert company name> as the winning offerer for the recent Indianapolis Power & Light Company ("IPL") auction for Renewable Energy Certificates hosted by World Energy Solutions, Inc., it would benefit both our companies to confirm our intentions of entering into a business relationship and identify those terms that will be the basis of a binding written agreement ("Definitive Agreement") through this Letter of Intent ("LOI").

This letter is solely an expression of the parties' current business intentions and serves as a starting point for negotiation of the Definitive Agreement. This LOI neither constitutes a legally binding agreement nor creates any rights or interests in favor of the parties, it being understood that any rights and obligations which the parties may have to the other remain to be set forth in the Definitive Agreement. Notwithstanding the foregoing, the parties respect the spirit expressed in this letter.

IPL and <insert company name> acknowledge that the Definitive Agreement may contain provisions referring to points set forth in the LOI as well as points not described in this LOI. We further acknowledge that negotiations leading up to the Definitive Agreements may cause the terms addressed herein to be further negotiated, modified or changed.

Given the above, it is <insert company name>'s and IPL's intention to begin negotiations of the Definitive Agreement under the following terms:

IPL intends to purchase \_\_\_\_ Renewable Energy Certificates at a price of \_\_\_\_ per certificate from <company name>. The RECs may be sourced nationally. The RECs may be of any generation type. The purchased RECs must be generated during reporting year: \_\_\_\_.

Both <Company Name> and IPL will execute a mutually agreeable contract by 5:00 pm EST on Friday, February 15, 2007. Should the parties be unable to agree to mutually acceptable terms for this transaction by the deadline mentioned above, this LOI shall be void and be of no further force or effect.

If this LOI correctly expresses <insert company name>'s understanding and intent, please indicate by signing below and returning a copy to me.

Sincerely,

Indianapolis Power & Light Company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Accepted by;

[Insert company name]

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_