

Bank of America.

Steve Small
Senior Vice President,
Energy Services
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Banc of America Public Capital Corp
800 Bellevue Way N.E. Suite 400
Bellevue, WA 98004
(425) 462-6379 office
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March 19, 2008

John Bergwell
Director of Project Finance
Chevron Energy Solutions,
A division of Chevron USA, Inc.
12980 Foster Drive, #400
Overland Park, KS 66213

Re: Letter of Qualifications/List of References for Banc of America Public Capital Corp for State of Hawaii Energy Initiative

Dear Mr. Bergwell:

Banc of America Public Capital Corp is providing this letter and list of project references in connection with the State of Hawaii ESCO prequalification that Chevron Energy Solutions is responding to, for as-needed energy performance contracting services. As you well know from the projects that our companies have collaborated on, we are an active participant and funding source in the energy conservation marketplace and have provided tax-exempt funding to many state agencies across the United States. In addition, we have a significant equipment leasing relationship with the State of Washington.

We are a subsidiary of Bank of America ("BoA"), which is one of the nation's largest financial holding companies. Our affiliation with BoA provides us with resources and advantages that few energy financing specialists can match. We support our product offerings with a dedicated group of individuals that specialize in designing and implementing financing programs for the energy conservation marketplace.

Attached to this letter is a list of references. Specific contact information is available upon request.

Sincerely,

Banc of America Public Capital Corp

Stephen J. Small

Senior Vice President

**Banc of America Public Capital Corp
Recent State Agency Energy Services Projects**

- Commonwealth of Virginia
 - \$50 Million Master Lease Facility
 - ESPC Projects with State Agencies & Public Higher Ed
 - Terms of 12 or 15 Years
- State of South Carolina
 - General Master Lease Facility
 - ESPC Projects with State Agencies & Public Higher Ed
 - Terms up to 15 Years
- State of Missouri
 - \$60 Million Master Lease Facility
 - ESPC Projects with State Agencies & Public Higher Ed
 - Terms up to 15 Years
- Commonwealth of Pennsylvania
 - Various Individual Installment Purchase Agreements
 - ESPC Projects with State Agencies
 - Terms up to 15 Years

De Lage Landen Public Finance
8105 West 142nd Street
Overland Park, KS 66223
Tel. 913 685 4475
Fax. 913 685 4418
jray@leasedirect.com

Date: May 20, 2008
To: State of Hawaii
Re: Energy Efficiency Project Financing

De Lage Landen Public Finance LLC (“DLL”) would be pleased to be placed in consideration as a source of tax exempt financing for the State of Hawaii (the “State”) under its new energy initiative. We understand that the State may, from time to time, consider various energy efficiency performance contract projects with Chevron Energy Solutions, a division of Chevron USA, Inc. (“Chevron”).

DLL has provided tax exempt financing to multiple governmental entities for similar projects that were managed by Chevron. We derive a significant deal of comfort in underwriting these projects due to the professionalism and expertise of the Chevron team and their commitment to making each project meet each customer’s expectations. DLL operates completely independently from Chevron and no fees or other financial consideration are provided by DLL to Chevron when we participate in financing such projects.

Our company is led by a seasoned management team with more than 125 years of combined experience in public finance. Our professionals have completed more than \$5 billion in state and local government financing in all 50 states across the country. This transactional experience includes dozens of energy conservation project financings at all levels of government—state agencies, cities, counties, universities, colleges, public school districts, housing authorities and others.

De Lage Landen Financial Services, founded in 1969, has operations in 26 countries on four continents and has a diversified portfolio of more than \$25 billion. As part of the Rabobank Group, headquartered in the Netherlands, DLL brings extraordinary financial strength to the public finance marketplace. Rabobank has over \$600 billion in assets and is one of only six banks in the world with a credit rating of AAA.

We look forward to the opportunity to work with you toward the design and execution of mutually beneficial financing transactions for any potential project. Should you have any questions regarding our interest, please do not hesitate to contact me.

Sincerely,

De Lage Landen Public Finance LLC

Jeffrey K. Ray
Senior Vice President



Date: May 26, 2008

To: State of Hawaii

Re: Energy Efficiency Project Financing


First Security Leasing, Inc. (FSL) is very interested in being considered for the tax exempt financing of any energy efficiency projects for the State of Hawaii (the "State"). We understand that the State may, from time to time, consider various energy efficiency performance contract projects with Chevron Energy Solutions ("CHEVRON").

FSL has provided financing for numerous CHEVRON projects, and its predecessor company, Viron Energy Services. We are very comfortable with these projects due to the professionalism and expertise of the CHEVRON team and their commitment to making each project meet each customer's expectations. FSL operates completely independently from CHEVRON. There are no fees or other financial consideration provided by FSL to Chevron when we participate in financing of any of their projects.

Our team has more than 100 years of combined experience in public finance. Our professionals have completed over \$3 billion in state and local government financings, including dozens of energy conservation project financings at all levels of government, state, local and federal.

We look forward to the opportunity to work with you toward the design and execution of mutually beneficial financing transactions for any potential project. Should you have any questions regarding our interest, please do not hesitate to contact me.

SINCERELY,


Jim Brown
Executive Vice President

A Division of:

First Security Bancorp

First Security Center
521 President Clinton Ave., Ste. 800
Little Rock, AR 72201

DIRECT: 501-978-7900
TOLL FREE: 877-214-7651
FAX: 501-907-4162

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NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY