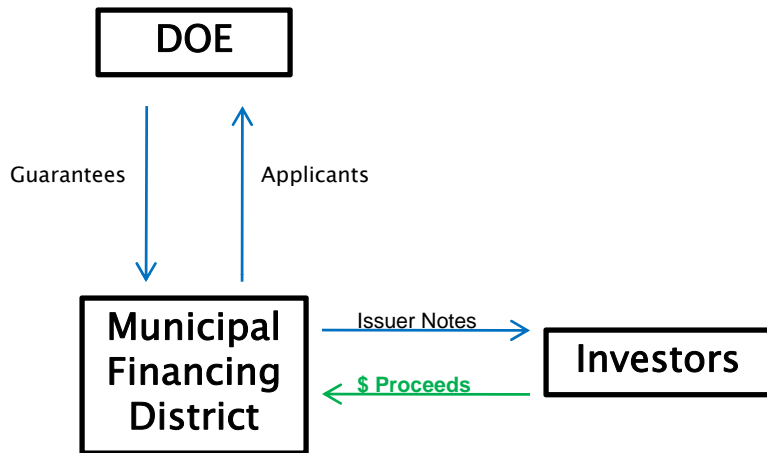


2 Different Bond Financing Routes

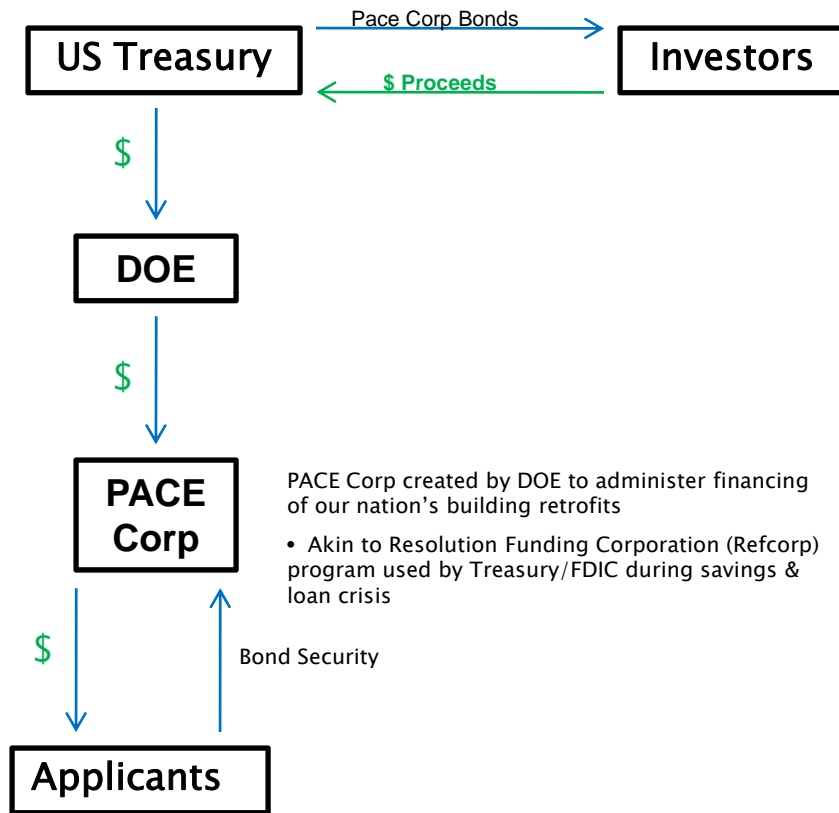
1. Private Market with Credit Guarantee



Plus
Provides Credit Support = Liquid Market

Minus
Requires municipalities to do the administration

2. US Treasury Issued Bonds with Green Bank



Plus
Lowest cost of financing

Minus
Requires new gov't administration/large office