

VESTAS TOWERS AMERICA, INC.
Engdraget 20
6800 Varde
Denmark

September 3, 2008

Mr. Mike Tedesco
Executive Director
Urban Renewal Authority of Pueblo
126 N. Mechanic E. Street
Pueblo, Colorado 81003

Dear Mr. Tedesco:

Vestas Towers America, Inc. ("Vestas") is in receipt of your letter dated August 5, 2008 wherein you have outlined some of the general terms of a contemplated urban renewal project in an area described as property to be annexed by the City of Pueblo and located north of Lime Road, east of Interstate 25 and south of CF & I Steel Mills. The terms as outlined in your letter are generally acceptable and Vestas looks forward to working with the Urban Renewal Authority of Pueblo (the "Authority") in reaching an agreement that will require the Authority to reimburse Vestas for certain eligible project costs provided that certain threshold steps are taken or otherwise met. These steps are set forth, in substantial part, in Colorado law and your letter.

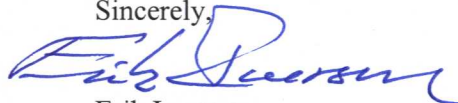
The proposed urban renewal area is sometimes called herein, the "Urban Renewal Area."

Vestas understands that the Urban Renewal Authority of Pueblo has commissioned a blight study for the Urban Renewal Area and has provided the requisite statutory notice. It is our understanding that the Urban Renewal Area includes only the Vestas property, which is legally described and depicted on Exhibit A, attached hereto and incorporated herein by this reference.

For the purposes of Section 31-25-103(2)(l) and within the context provided above, Vestas does not object to the inclusion of its property into the Urban Renewal Area. The foregoing does not constitute a waiver of any rights that Vestas may have in connection with laws governing condemnation.

Vestas is excited to locate its manufacturing facilities in Pueblo. If you have any questions or concerns, please feel free to contact me.

Sincerely,



Erik Iversen
Vice President

cc: Henrik Damsgaard, Esq.

EXHIBIT A

Legal Description of the Vestas Pueblo Property

CONSIDERING THE SOUTH LINE OF THE SE 1/4 OF SECTION 1, TOWNSHIP 22 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN TO BEAR N 88°38'07" W., AND ALL BEARINGS CONTAINED HEREIN ARE RELATIVE THERETO.

ALL OF THE S. 1/2 OF SECTION 35 LYING EAST OF THE INTERSTATE 25 RIGHT-OF-WAY LINE AS PRESENTLY LOCATED AND ALL OF THE S. 1/2 OF SECTION 36 LYING WEST OF THE BURLINGTON NORTHERN & SANTA FE RAILROAD RIGHT-OF-WAY LINE AS PRESENTLY LOCATED IN TOWNSHIP 21 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN

AND

ALL OF SECTION 1 LYING WEST OF THE BURLINGTON NORTHERN & SANTA FE RAILROAD RIGHT-OF-WAY LINE AS PRESENTLY LOCATED AND LYING NORTH OF THE LIME ROAD RIGHT-OF-WAY LINE AS PRESENTLY LOCATED AND ALL OF SECTION 2 LYING EAST OF INTERSTATE 25 RIGHT-OF-WAY LINE AS PRESENTLY LOCATED AND LYING NORTH OF THE LIME ROAD RIGHT-OF-WAY LINE AS PRESENTLY LOCATED IN TOWNSHIP 22 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN

EXCEPTING THEREFROM:

A PARCEL OF LAND LOCATED IN A PORTION OF SECTION 2, TOWNSHIP 22 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF INTERSTATE 25 AS PRESENTLY LOCATED AND THE NORTHERLY LINE OF SECTION 2, TOWNSHIP 22 SOUTH, RANGE 65 WEST; THENCE S 89°13'25" E, ALONG THE NORTHERLY LINE OF SAID SECTION 2, A DISTANCE OF 179.38 FEET; THENCE S 00°46'35" W, A DISTANCE OF 3870.47 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF LIME ROAD AS PRESENTLY LOCATED; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF LIME ROAD AND THE EASTERLY RIGHT-OF-WAY OF INTERSTATE 25 THE FOLLOWING SEVEN (7) COURSES:

1. S 85°59'00" W, A DISTANCE OF 841.59 FEET;
2. WESTERLY ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS IS 795.00 FEET, A DISTANCE OF 658.09 FEET;
3. N. 50°15'34" W, A DISTANCE OF 152.46 FEET;
4. NORTHWESTERLY ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS IS 2915.00 FEET AND WHOSE CENTER BEARS S 43°17'24" W, A DISTANCE OF 60.01 FEET;
5. N. 33°51'06" W, A DISTANCE OF 380.20 FEET;
6. N. 24°46'13" E, A DISTANCE OF 1061.33 FEET;
7. N. 28°24'24" E, A DISTANCE OF 2613.00 FEET TO THE POINT OF BEGINNING.

ALL IN THE COUNTY OF PUEBLO, STATE OF COLORADO

