



Dear Estate Executor,

Capital Credits are CoServ Electric's way of allowing our Members to share in the margins of the cooperative for the period of time they received service from CoServ Electric. As the estate executor of a deceased CoServ Electric Member, you may have received Capital Credit checks from CoServ Electric in the past.

This year, CoServ Electric will return a record \$9 million to current and former Members. Capital Credits truly demonstrate the value of membership in a cooperative. Under certain financial conditions, and at the discretion of the CoServ Electric Board of Directors, "allocated" credits are paid periodically to current and former Members as the credits are retired (paid). Because CoServ Electric has received a number of requests from estate executors to retire estates in full (rather than paying them out over time as we do with general membership), the Board of Directors has decided to recognize these requests in order to help facilitate the closure of our deceased Members' financial affairs.

With this in mind, CoServ Electric is fully retiring all of the Capital Credit accounts for the estates listed in our records. The retirement will follow the same process as the December 2011 general retirement, meaning that Capital Credits allocated for the year 1993 are being retired at 100 percent with no early payment discount being applied. For the Capital Credits allocated for the years 1994 through 2010, CoServ Electric is paying you the discounted, net present value of the Capital Credits accrued in this estate's account today, as opposed to waiting to pay the face value of these Capital Credits at the end of the normal cycle, which can typically be 20 or more years.

For additional details about Capital Credits, please visit CoServ.com>Electric>Membership Benefits>Capital Credits. If you have further questions, please e-mail us at contact@coserv.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael A. Dreyspring". The signature is fluid and cursive, with a large, sweeping flourish at the end.

Michael A. Dreyspring
President/CEO