



Department of Energy
Washington, DC 20585

February 11, 2014

Georgia Power Company
241 Ralph McGill Boulevard, N.E.
Atlanta, Georgia 30308-3374
Attention: Earl Long, Assistant Treasurer

Re: United States Department of Energy (DOE) Loan Guarantee

Dear Earl:

We are pleased to provide you with a final credit subsidy fee amount related to the Vogtle Project.

The credit subsidy fee payable to DOE in connection with its execution of the Loan Guarantee Agreement dated February 20, 2014, between DOE and Georgia Power Company ("GPC"), pursuant to which DOE will guarantee a Federal Financing Bank loan to GPC in the aggregate sum of \$3,462,409,117 is \$0. Payment of all other fees must be made pursuant to the terms of the Loan Guarantee Agreement that has been executed by GPC and delivered into escrow.

We look forward to continue working with you on this important project.

Best Regards,

UNITED STATES DEPARTMENT OF ENERGY

By: _____

A handwritten signature in black ink, appearing to read "Peter W. Davidson", written over a horizontal line.

Peter W. Davidson
Executive Director
Office of Loan Programs



Department of Energy
Washington, DC 20585

February 11, 2014

Oglethorpe Power Corporation (An Electric Membership Corporation)
2100 East Exchange Place
Tucker, Georgia 30084-5336
Attention: Betsy Higgins, Chief Financial Officer

Re: United States Department of Energy (DOE) Loan Guarantee

Dear Betsy:

We are pleased to provide you with a final credit subsidy fee amount related to the Vogtle Project.

The credit subsidy fee payable to DOE in connection with its execution of the Loan Guarantee Agreement dated February 20, 2014, between DOE and Oglethorpe Power Corporation ("OPC"), pursuant to which DOE will guarantee a Federal Financing Bank loan to OPC in the aggregate sum of \$3,057,069,461 (including estimated capitalized interest) is \$0. Payment of all other fees must be made pursuant to the terms of the Loan Guarantee Agreement that has been executed by OPC and delivered into escrow.

We look forward to continue working with you on this important project.

Best Regards,

UNITED STATES DEPARTMENT OF ENERGY

By: _____

A handwritten signature in black ink, appearing to read "Peter W. Davidson", written over a horizontal line.

Peter W. Davidson
Executive Director
Office of Loan Programs