



Via Federal Express #7909-4492-3132

October 28, 2003

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BUREAU OF AIR REGULATION

Florida Department of Environmental Protection
Attn: Scott Sheplak, Professional Engineer Administrator
Division of Air Resource Management
2600 Blair Stone Road, MS 5500
Tallahassee, FL 32399-2400

RE: Hardee Power Partners (HPP)
Hardee Power Station (HPS)
Title V Air Operation Permit 0490015-003-AV

Dear Mr. Sheplak:

This letter is being sent to advise you that Hardee Power I, Inc. and Hardee Power II, Inc., have agreed to sell their partnership interests in the Hardee Power Station in Florida to GTCR Golder Rauner LLC and partner, Chicago-based Invenergy. This transaction was effective on September 30, 2003. A copy of the press release announcing the sale has been attached for your information.

Under this transaction, the permits will not be amended, changed or assigned. Accordingly, Hardee Power Partners will continue to operate the Hardee Power Station generating facility, and will continue to serve both Seminole Electric Cooperative, Inc., and Tampa Electric under established long-term power purchase contracts. In addition, a TECO Power Services subsidiary will continue to operate the facility under the change in ownership.

Chicago-based Invenergy is a developer, owner and operator of power generation and energy delivery assets. GTCR Golder Rauner LLC, is a private equity investment firm invested in a wide range of companies and industries.

We are not requesting any action by the Florida Department of Environmental Protection relative to this matter, but wanted to inform the Department about the transaction. If you have any questions, please feel free to contact Paul Carpinone at (813)228-4858.

Sincerely,

A handwritten signature in black ink, appearing to read 'John T. Duff'.

John T. Duff
Vice President, Power Operations

Enclosure

TECO POWER SERVICES CORPORATION
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702 NORTH FRANKLIN STREET TAMPA, FL 33602
AN EQUAL OPPORTUNITY COMPANY

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FOR IMMEDIATE RELEASE

Contact:	News Media	Investor Relations
	Laura Plumb	Mark Kane
	813.228.1572	813.228.1772

TECO ENERGY COMPLETES SALE OF HARDEE POWER STATION

October 2, 2003 – Tampa, Fla. – TECO Energy's TECO Power Services subsidiary today reported that it completed the sale of Hardee Power Partners, Ltd., the owners of the Hardee Power Station effective September 30th to an affiliate of Invenenergy LLC and GTCR Golder Rauner LLC.

The sale, originally announced August 26, 2003, will generate cash proceeds of about \$100 million, inclusive of escrowed amounts. In addition, the purchasers assumed all project-related debt including the synthetic lease associated with the facility. The transaction resulted in a pretax book gain of more than \$60 million to be recorded in the third quarter. Proceeds from the sale are expected to be used to repay short-term indebtedness and for general corporate purposes.

TECO Power Services is a subsidiary of TECO Energy (www.tecoenergy.com) a diversified, energy-related holding company headquartered in Tampa. Its principal businesses are Tampa Electric, Peoples Gas, TECO Power Services, TECO Transport, TECO Coal and TECO Solutions.