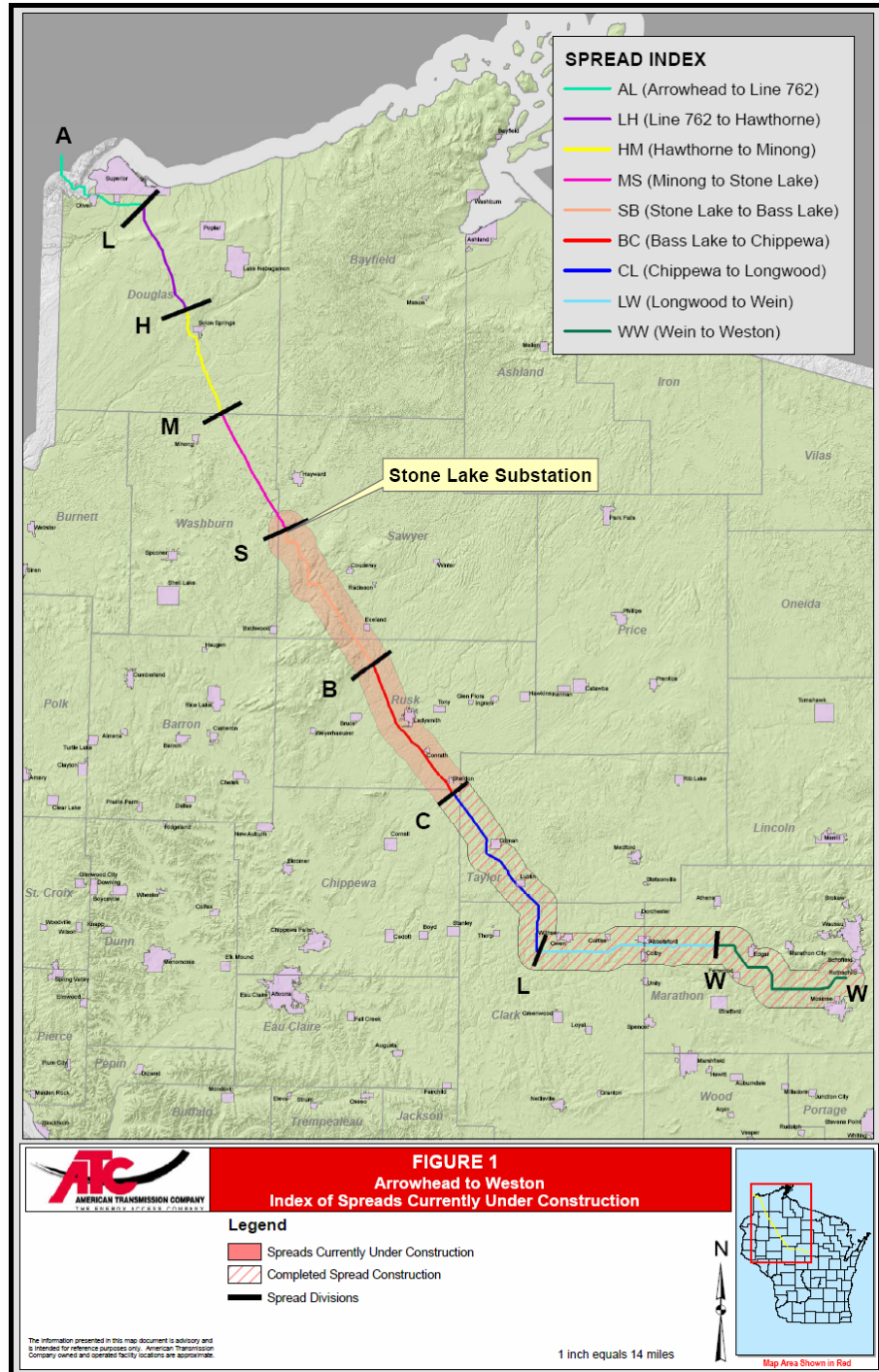


Arrowhead-Weston Update



Network Customer Meeting

August 24, 2006



Real Estate

- 83% (662/793) of the required easements have been obtained.
- 87% (181/208,) of the required miles of right-of-way have been obtained.
- The Real Estate process is ahead of schedule, current work is being concentrated on the final four segments.

Construction Progress Wisconsin and Minnesota

- Clearing and construction activity began on the fifth construction segment – SB Clearing – 55%. 898 of the sites have been cleared which represents nearly 100% of the clearing work in the initial four segments.
- Foundation Poured – 56% (833) have been completed.
- Poles Set – 51% (747) have been set.
- Wire Stringing – 44% (655) of the structures have been strung.

Construction Progress Wisconsin and Minnesota



- Restoration – 15% (233) of the sites have been restored. The restoration activity has begun in Wisconsin along the WW, LW, CL and BC segments.
- Construction is complete on the first three construction segments.
- Currently there are 6 drill rigs operating.
- Stone Lake will be energized by end of 2006.