

INFRASTRUCTURE . FINANCE . GOVERNANCE . SUSTAINABILITY

Adam Nicolopoulos ADN Capital Ventures, Inc. +1415 785 3353 (office) +1415 246 1765 (cell) email: <u>adamn@comcast.net</u>

March 1st, 2010

Mr. Adam Nicolopoulos:

I am delighted to re-confirm your position as a Visiting Scholar in the Collaboratory for Research on Global Projects (CRGP) at Stanford University, with a term extending from March 1st 2010 through to February 30th 2011.

This invitation rests on your distinguished career and preeminent reputation in the fields of global infrastructure development, finance, and investment. And on your prior track-record of teaching, mentoring students, and advising us on the development of our research and educational programming.

As a Visiting Scholar you will receive office space, an internet connection, a Stanford email address, and you will have access to all of the facilities of the CRGP Center when you are visiting at Stanford. In addition, you will be able to interact with our research team, audit classes, and attend colloquia at no additional charge.

As already discussed, CRGP will have the following expectations of you during the time you are here as a Visiting Scholar:

- (1) That you share your understanding of project finance and structuring with other researchers and students in the CRGP team;
- (2) That you provide guest lectures in some of the classes and seminars taught by our faculty;
- (3) That you review, provide feedback on, and occasionally contribute to CRGP proposals, questionnaires, and research projects as we need outside advice;
- (4) That you introduce the Collaboratory to firms that would benefit from membership in our industry affiliates program;

This invitation does not cover the costs of travel, housing, or other incidental expenses incurred during your visits.

We are grateful to have you on board to help us with our research, with the ultimate goal of improving delivery, efficiency, and sustainability of infrastructure globally.

Thanks for committing your time and energy to help us forge ahead on these important issues!

Sincerely,

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Ryan J. Orr, Ph.D Executive Director, CRGP http://crgp.stanford.edu/

Cc: Raymond Levitt, Susie Stone, Jennifer Hodges, Pamela Foster, Ed Jones