



March 31, 2003

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The Honorable Jon Corzine
United States Senate
502 Hart Senate Office Building
Washington, D.C. 20510

The Honorable Frank Lautenberg
United States Senate
Washington, D.C. 20510

Dear Senators Corzine and Lautenberg,

As was recently communicated to you by Erik Bouts, CEO of Phillips Lighting, I also support your convening a meeting with investment bankers to determine the feasibility of incorporating green building standards into mortgage-backed securities. Erik and I are board members of the nonprofit Institute for Market Transformation to Sustainability (MTS).

The green building standard we suggest is the LEED Rating System incorporated by Governor James E. McGreevey into New Jersey's \$8 billion school construction program. This is a strong standard protecting and improving public health, environment, economy, and social equity that has captured three per cent of the U.S. commercial construction market in less than three years. It has broad support from all sectors, especially the environmental community. Goldman Sachs is building a 90-story LEED building in Jersey City.

I believe this would significantly increase the value of mortgage-backed securities, stimulate the economy, and greatly improve the global environment. It would require no formal government action; yet have far greater benefits than any likely government action. Thank you for your attention to this important matter, and please let me know if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "D. P. Darragh".

Denis P. Darragh
CEO – Forbo Linoleum, Inc.

cc: Governor Edward Rendell, Pennsylvania
Senator Arlen Specter, R-PA
Senator Rick Santorum, R-PA
Governor James E. McGreevey, New Jersey
Erik Bouts, CEO, Phillips Lighting
Joseph Kaveski, VP, Johnson Controls
Dan Utech, Senator Corzine's Office
Cindy Bethel, Senator Lautenberg's Office
Lisa Eisenbud, Governor McGreevey's Office
Mike Italiano, CEO, MTS