

EXECUTION VERSION

KAYNE ANDERSON ENERGY TOTAL RETURN FUND, INC.

\$225,000,000

5.65% Series A Senior Unsecured Notes due August 13, 2011
5.90% Series B Senior Unsecured Notes due August 13, 2012
6.06% Series C Senior Unsecured Notes due August 13, 2013

NOTE PURCHASE AGREEMENT

Dated August 13, 2008

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