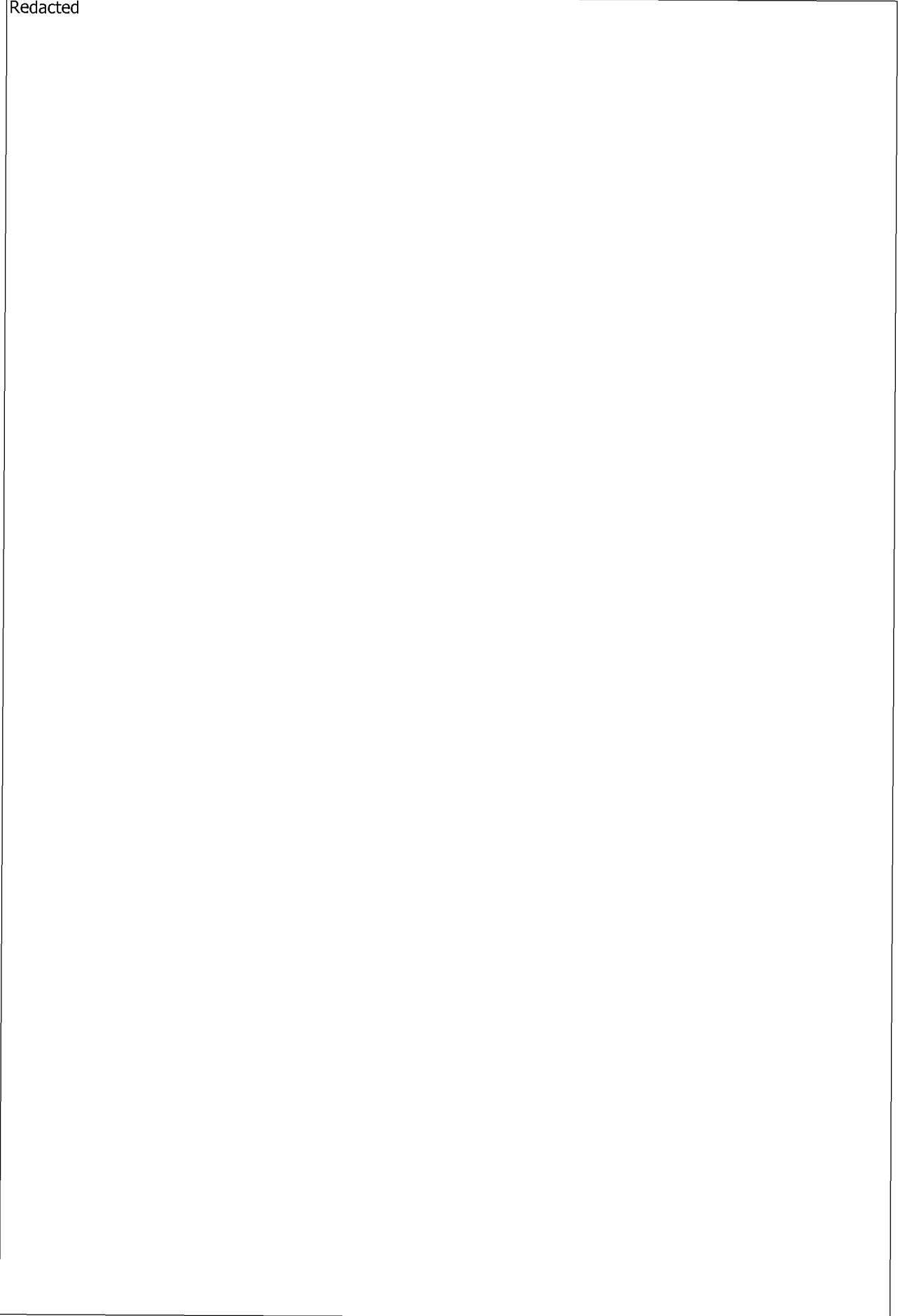


Confidential Appendix E1

Comparison of High Plains Ranch III, LLC Amended and Restated PPA with PG&E's 2009 Amended Pro Forma Power Purchase Agreement as filed on July 3, 2009

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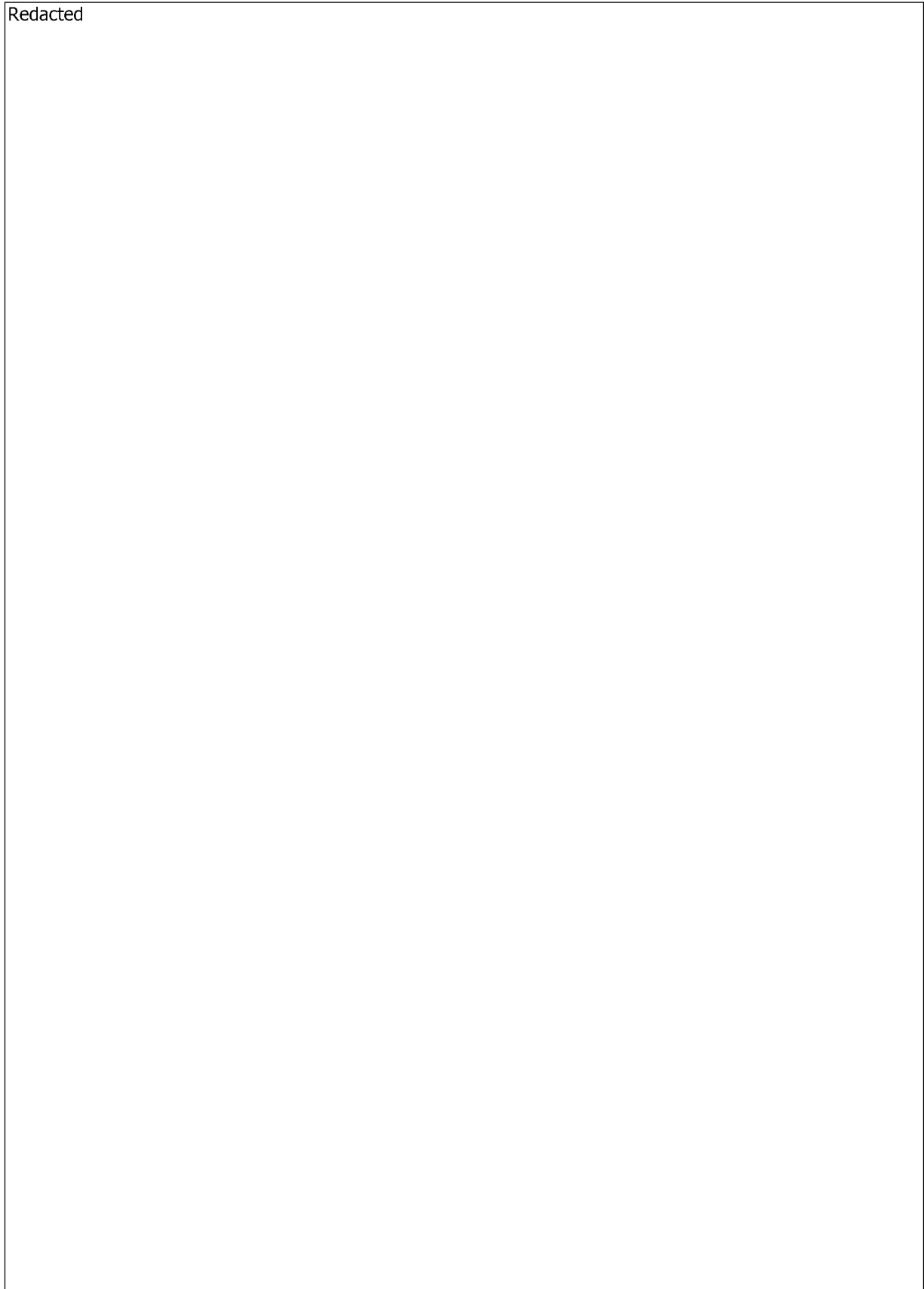
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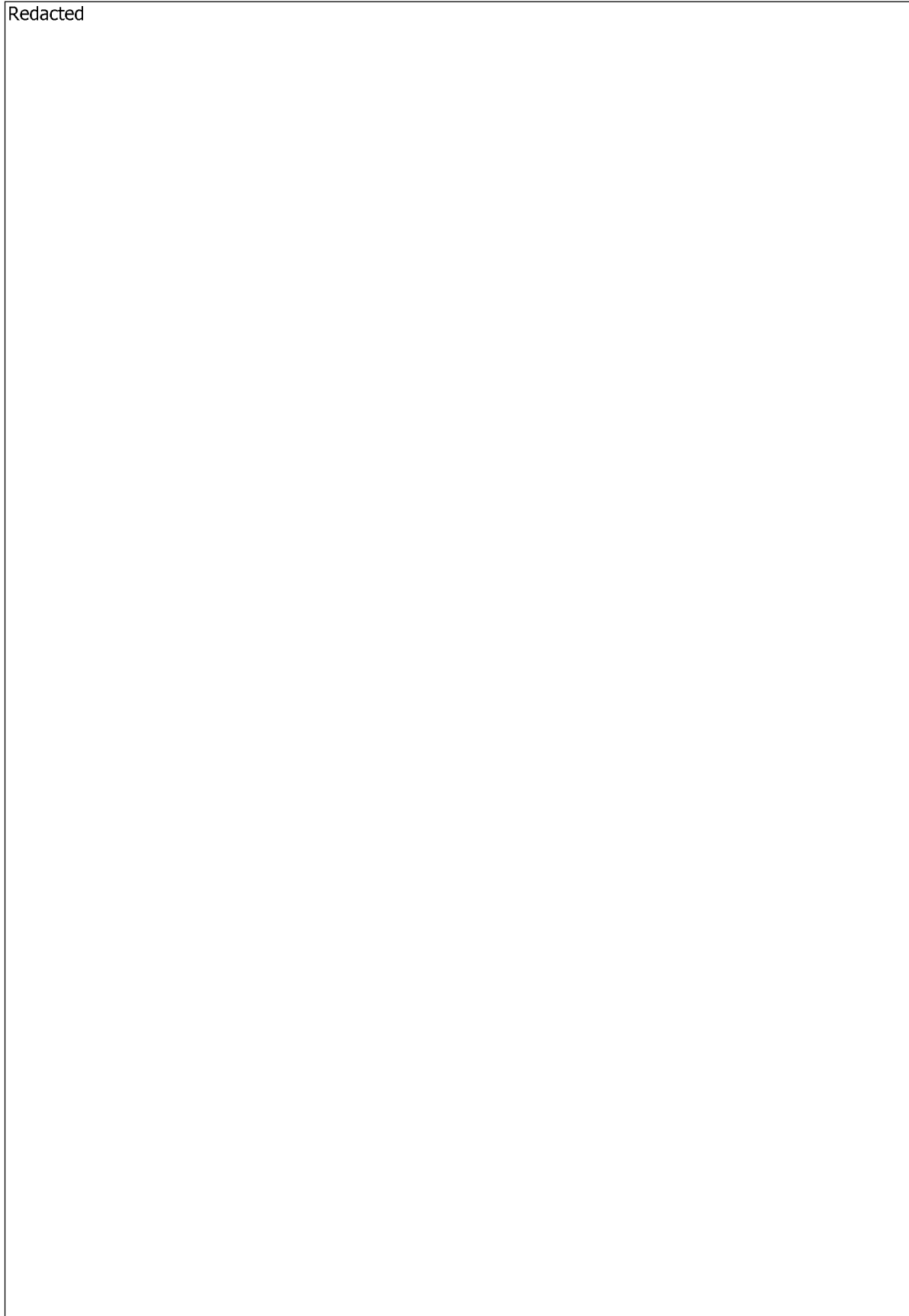
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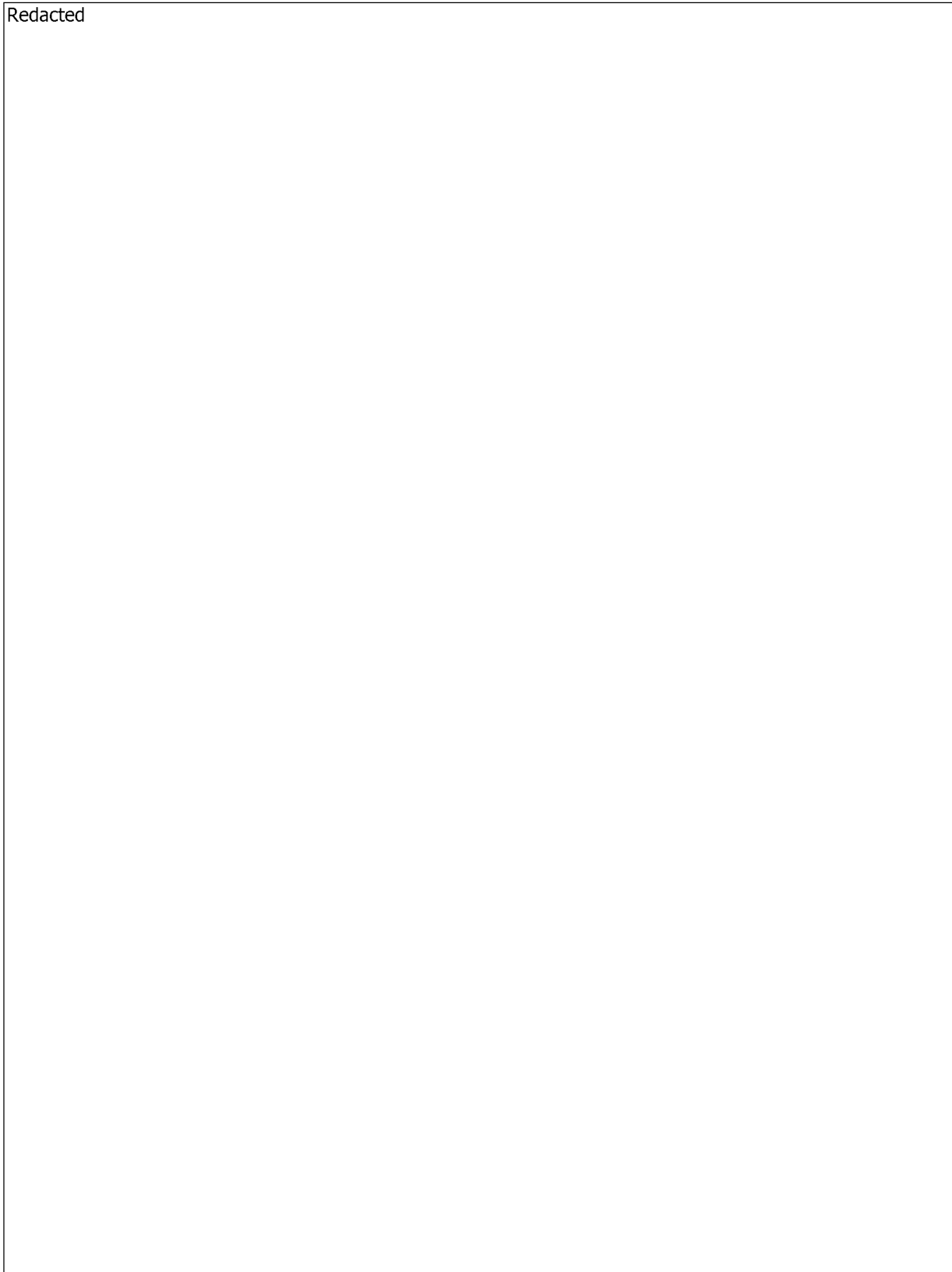
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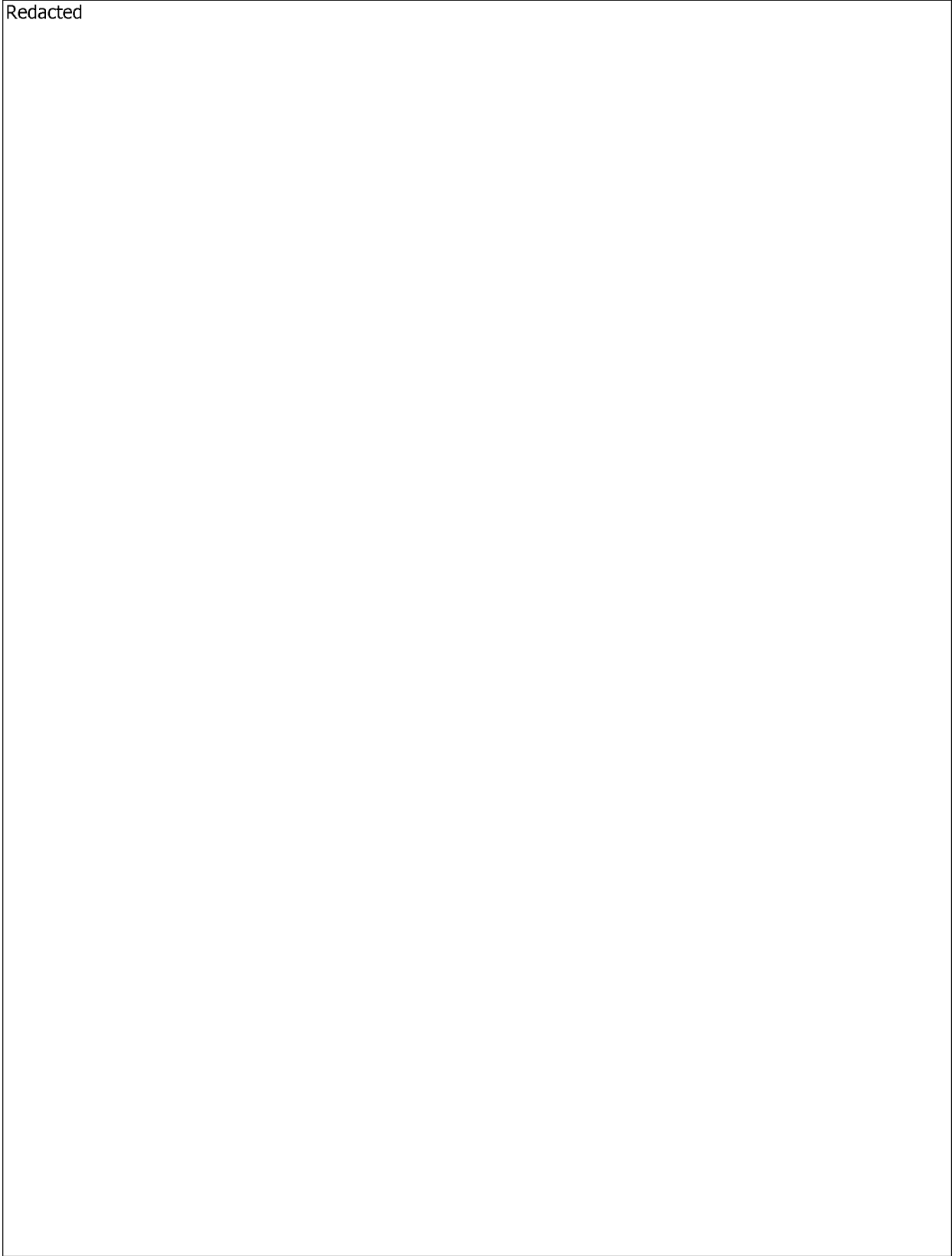
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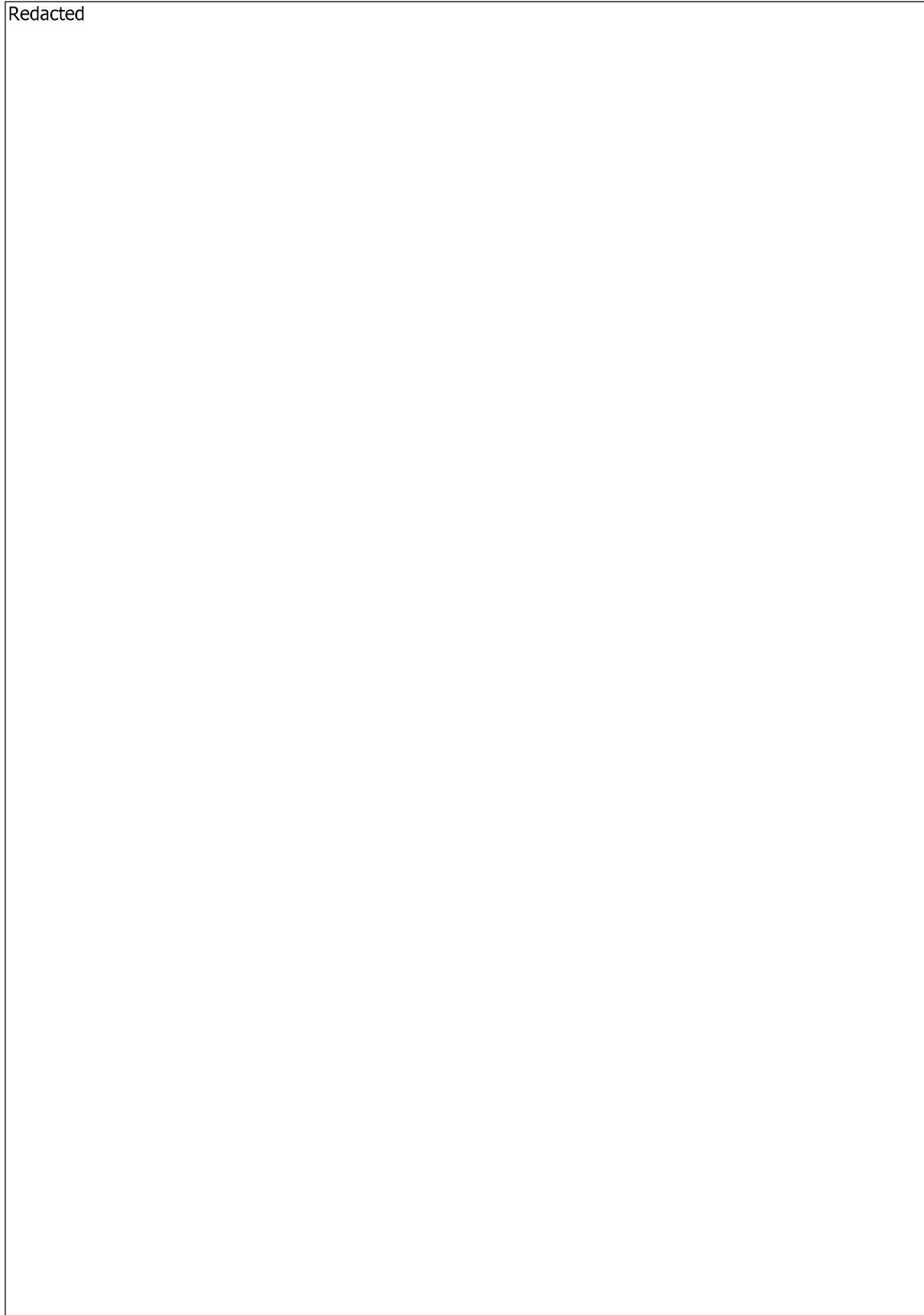
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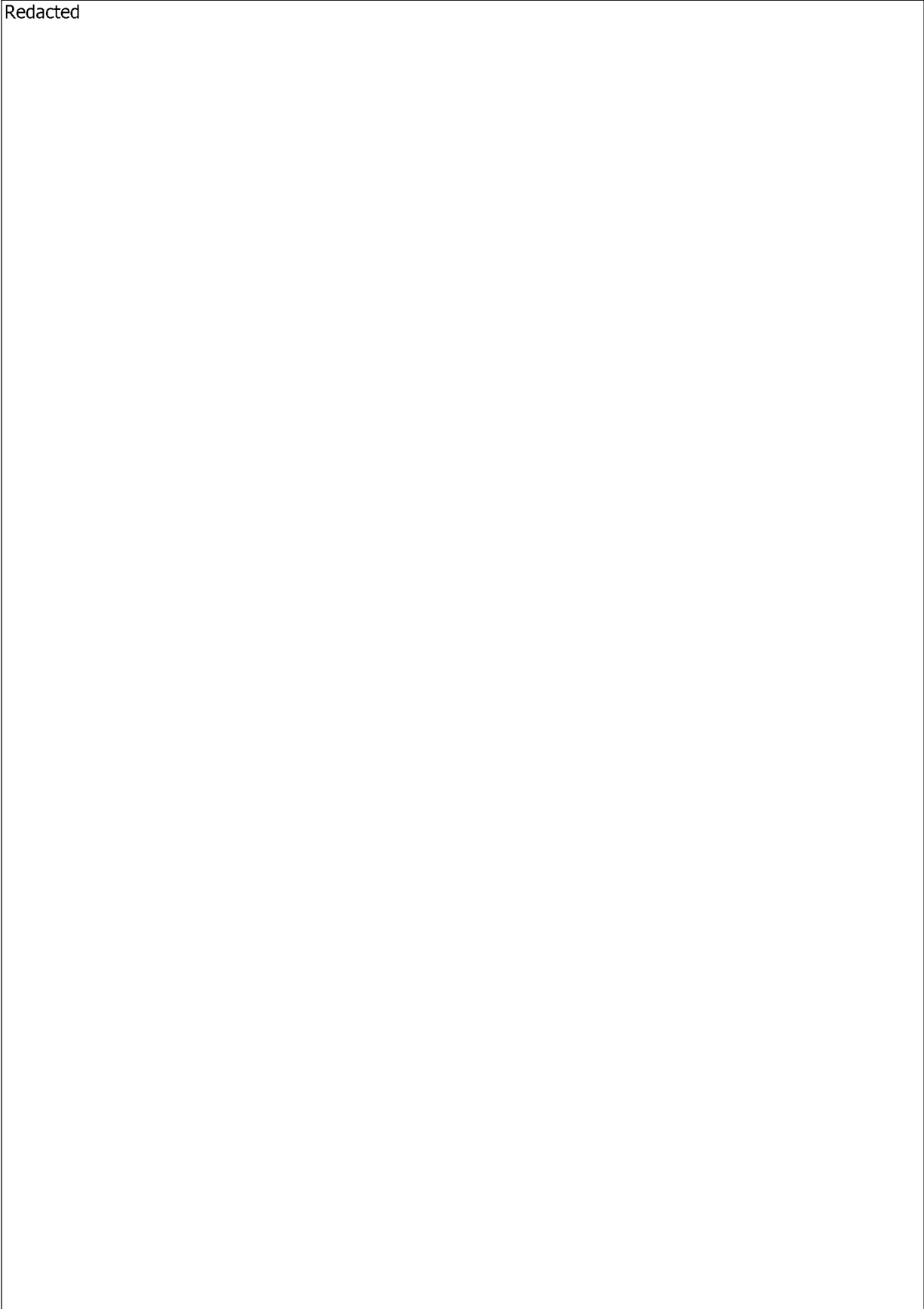
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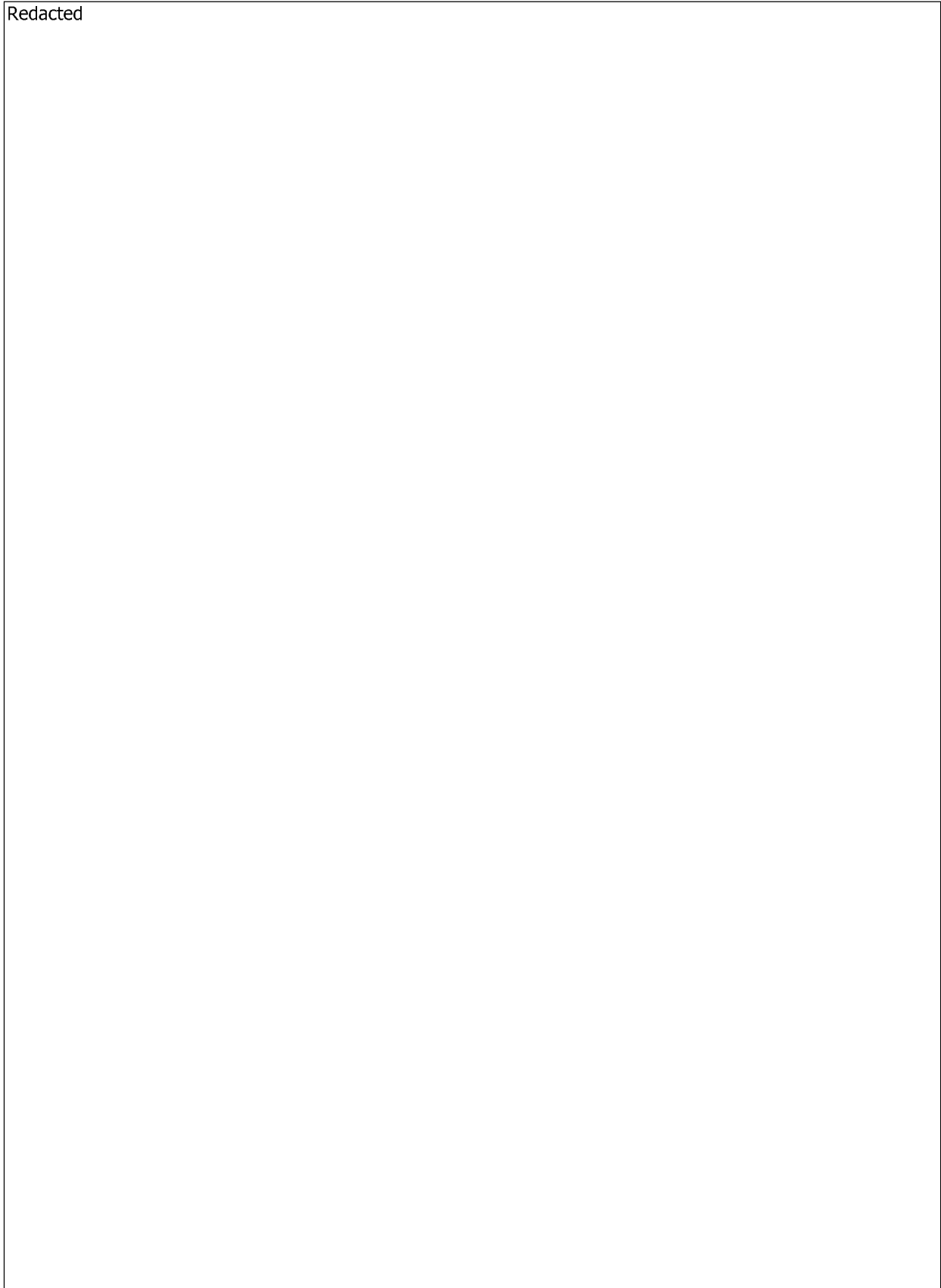
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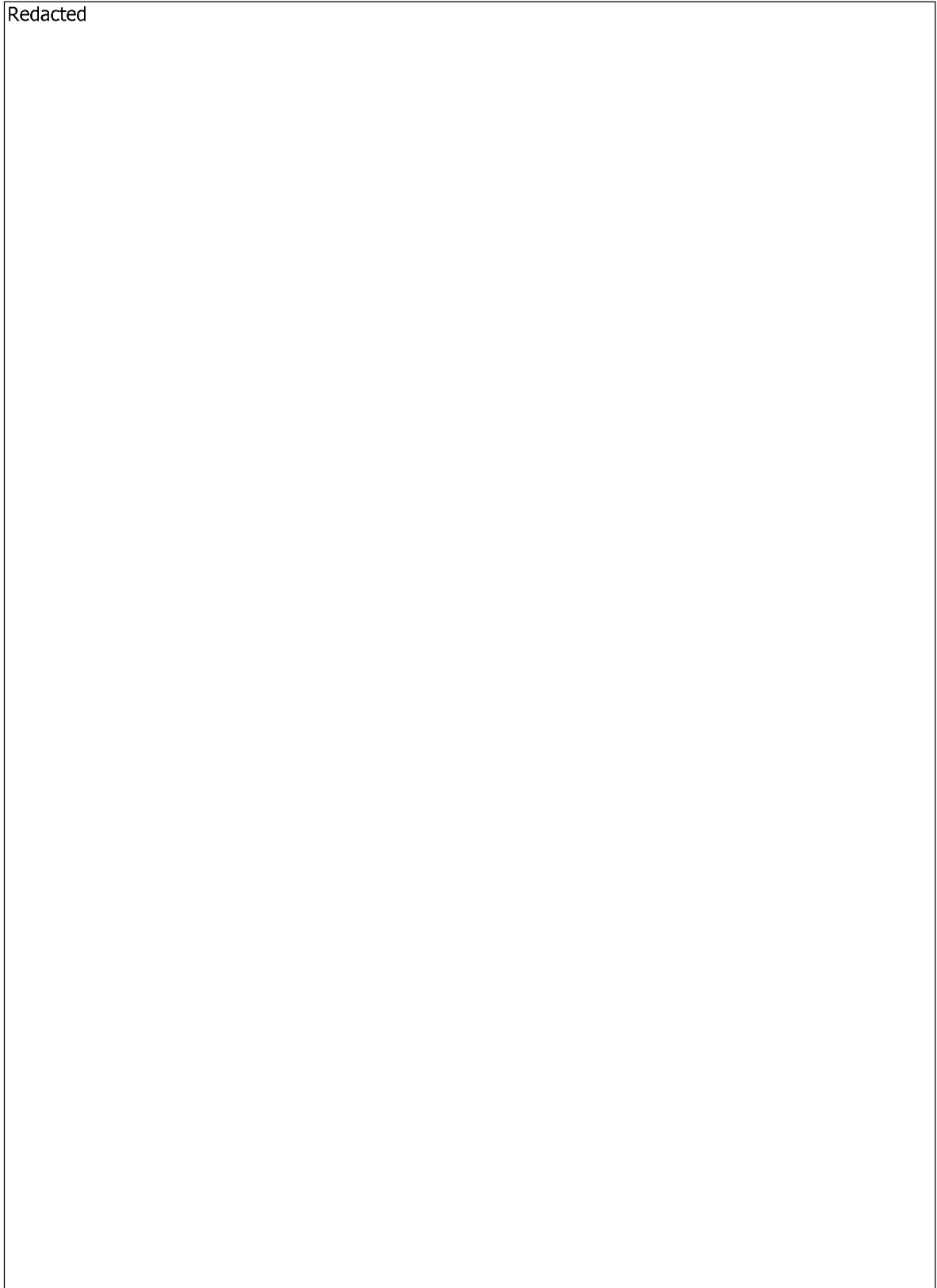
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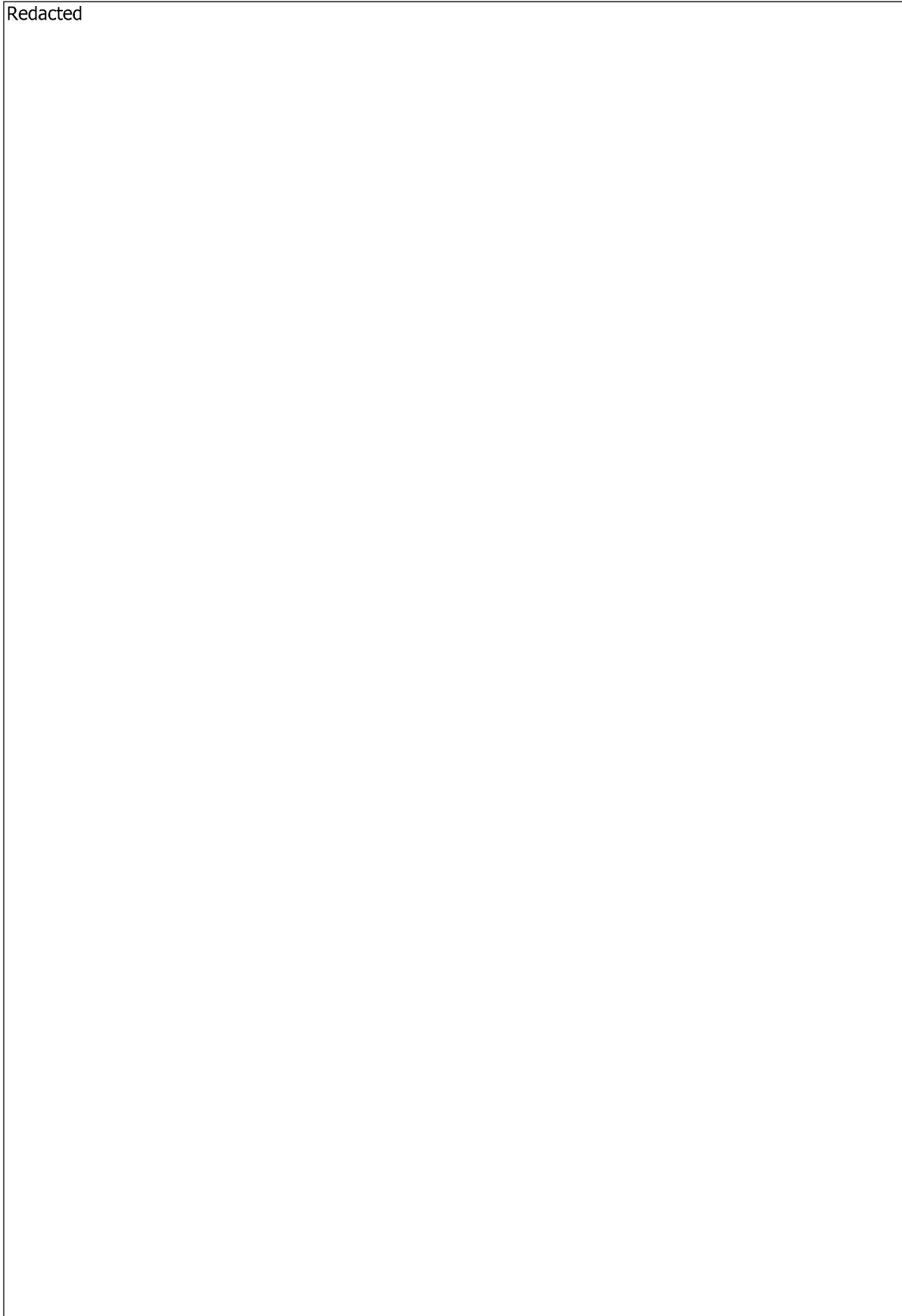
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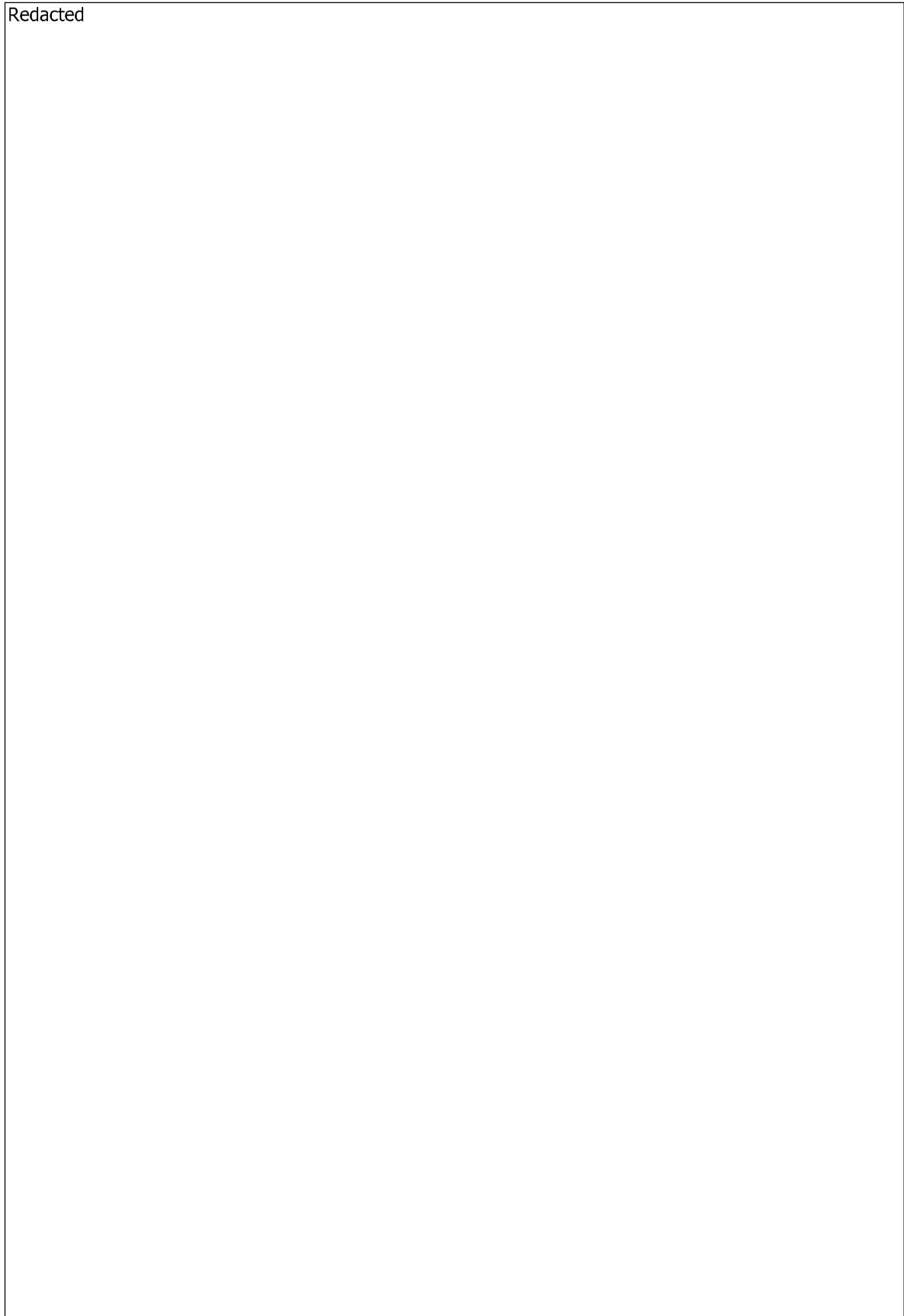
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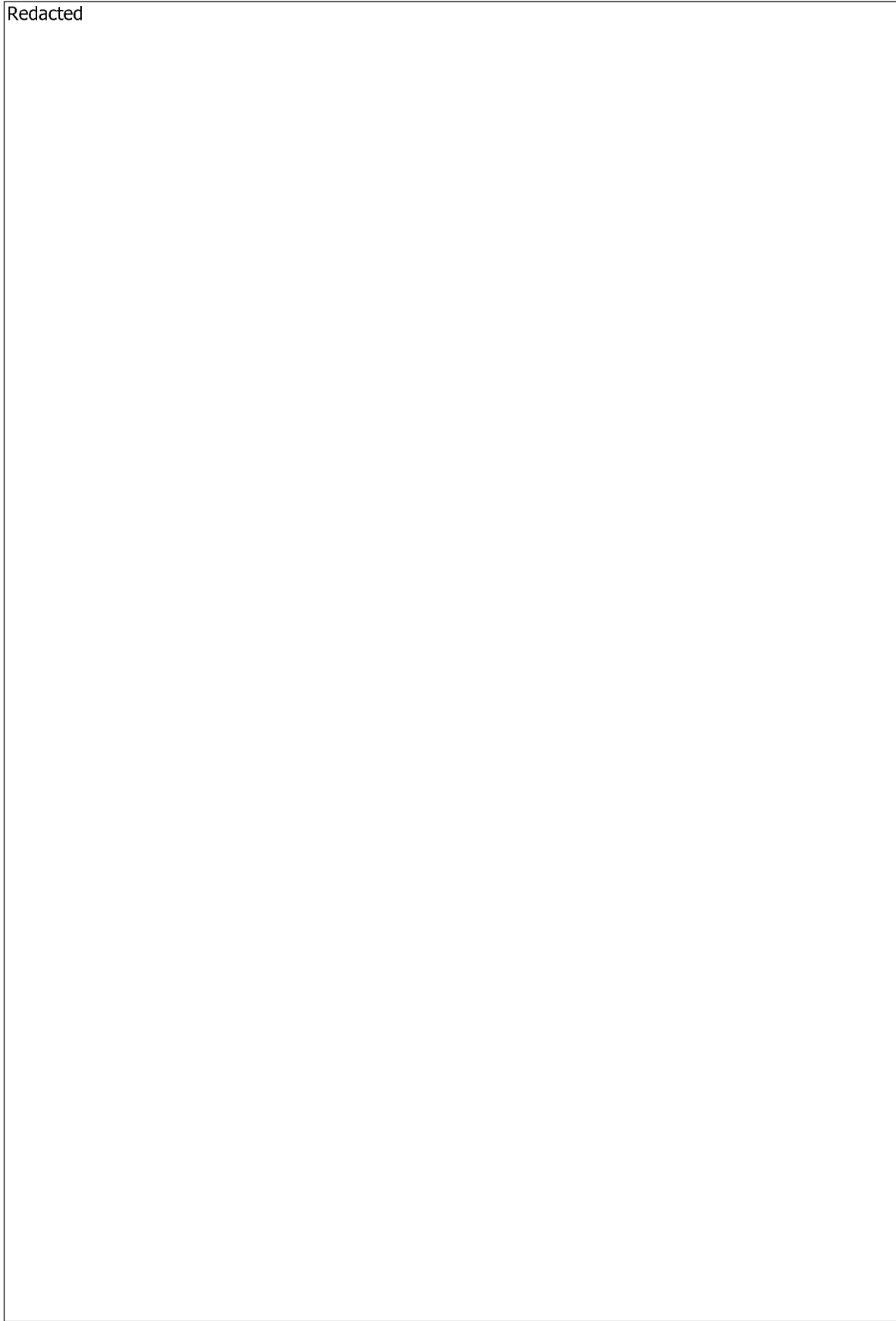


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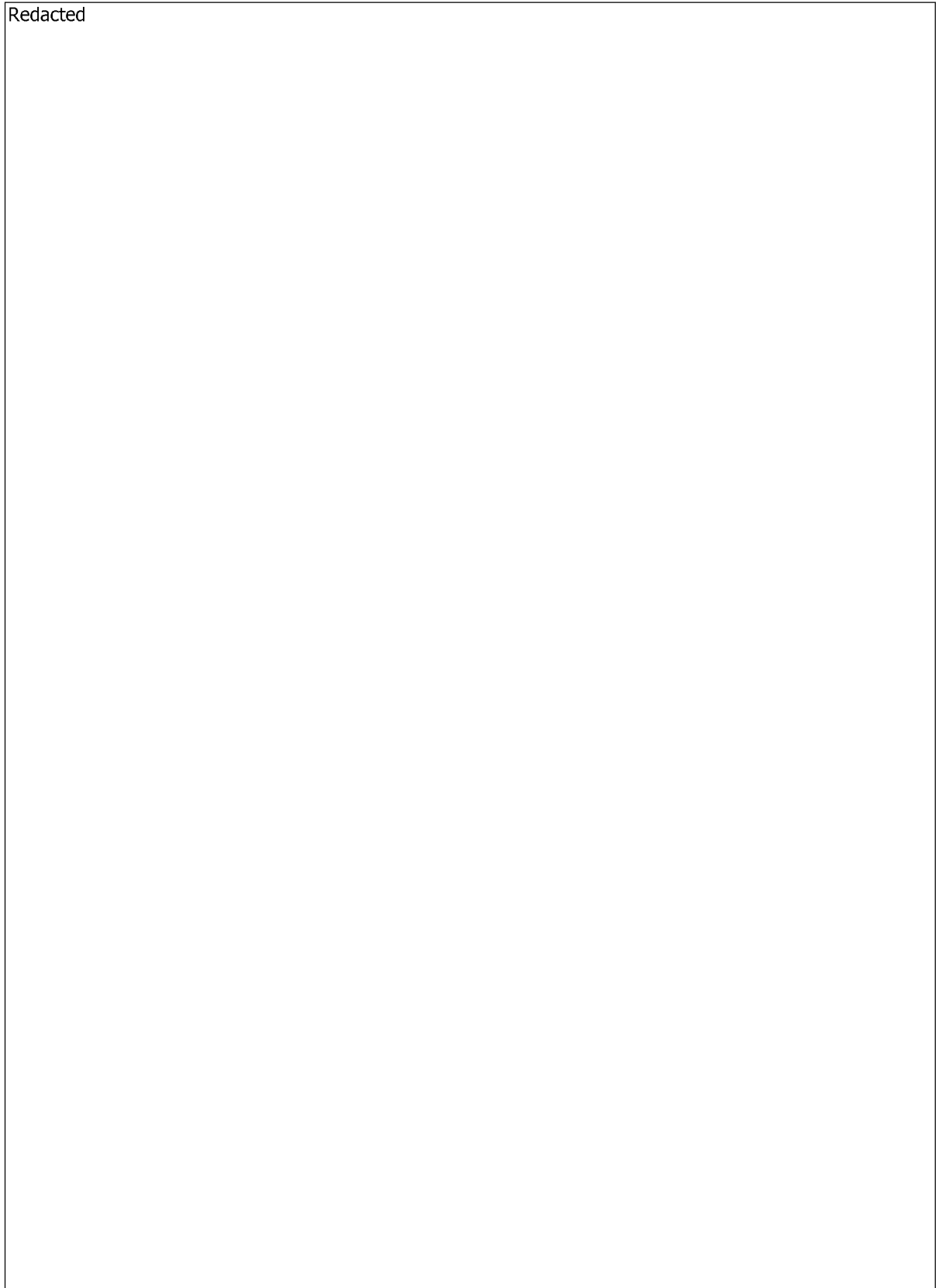
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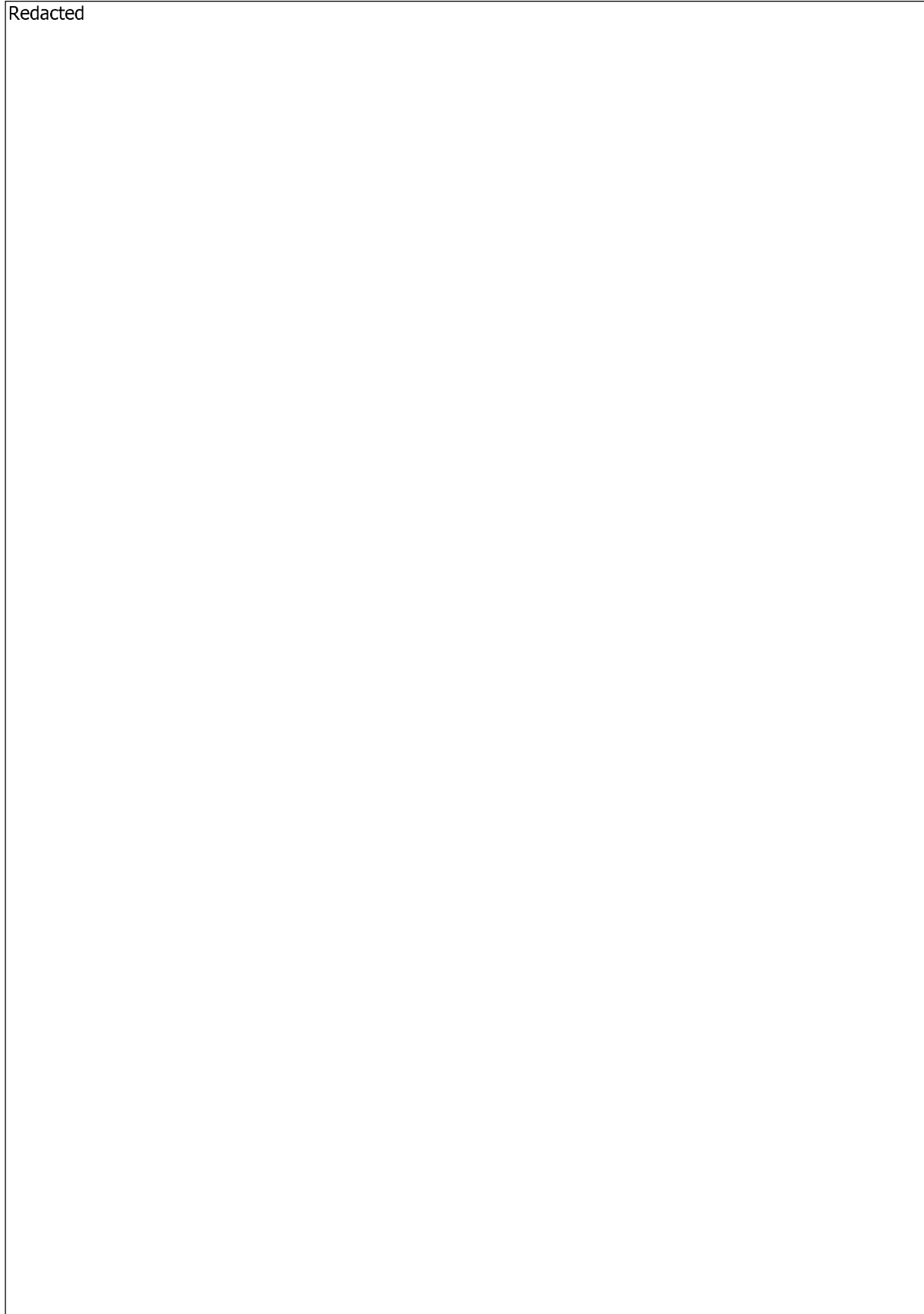
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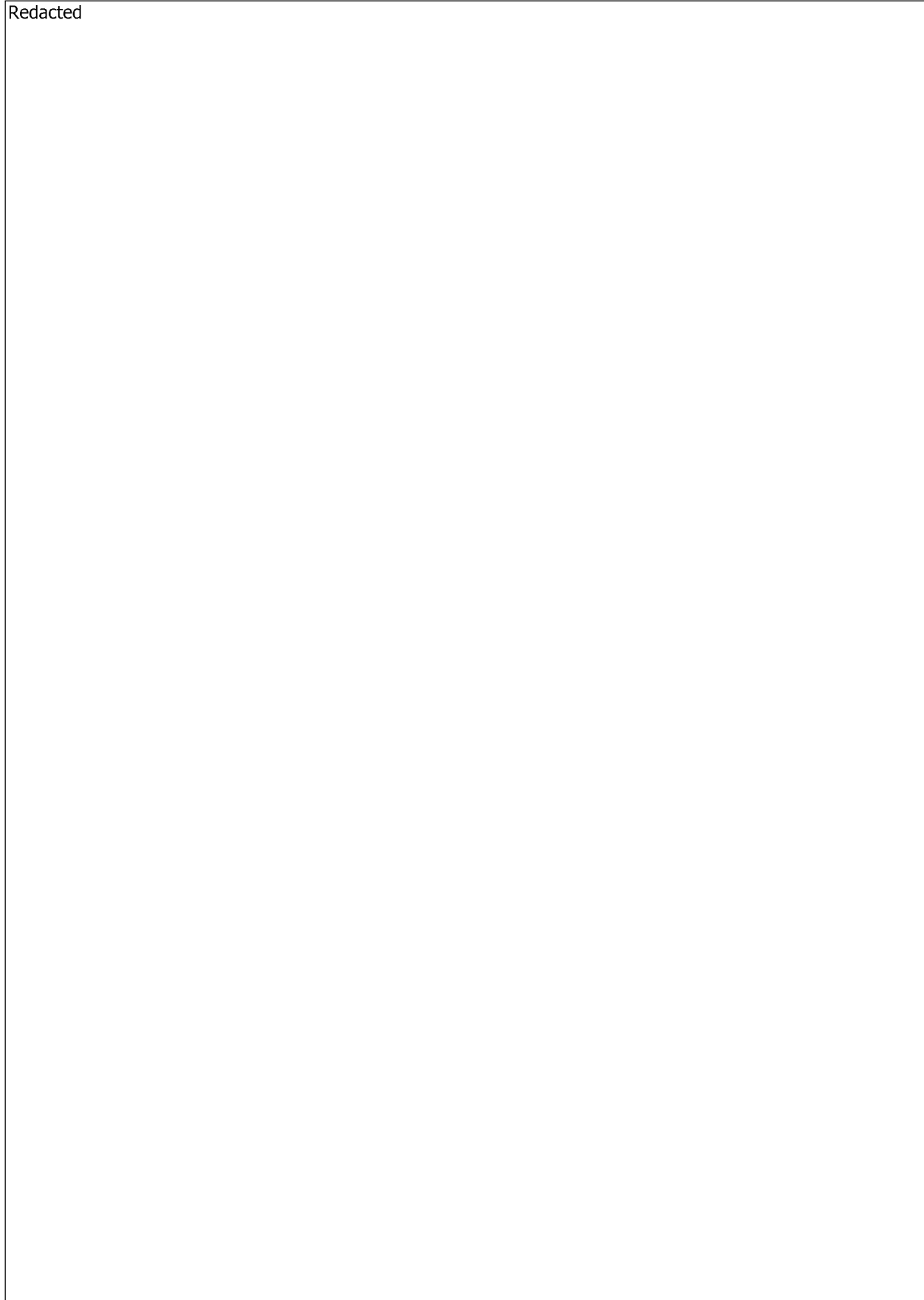
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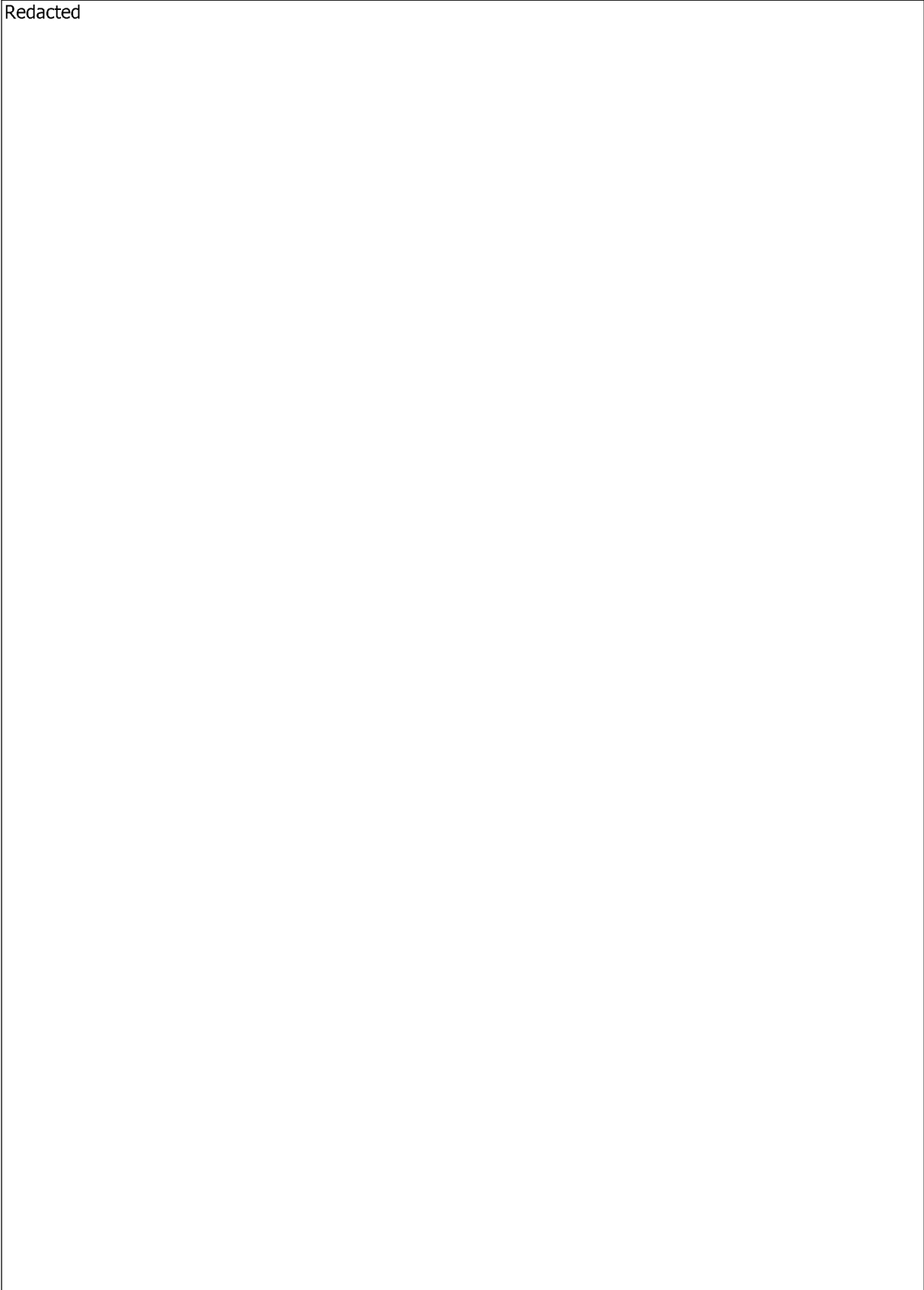


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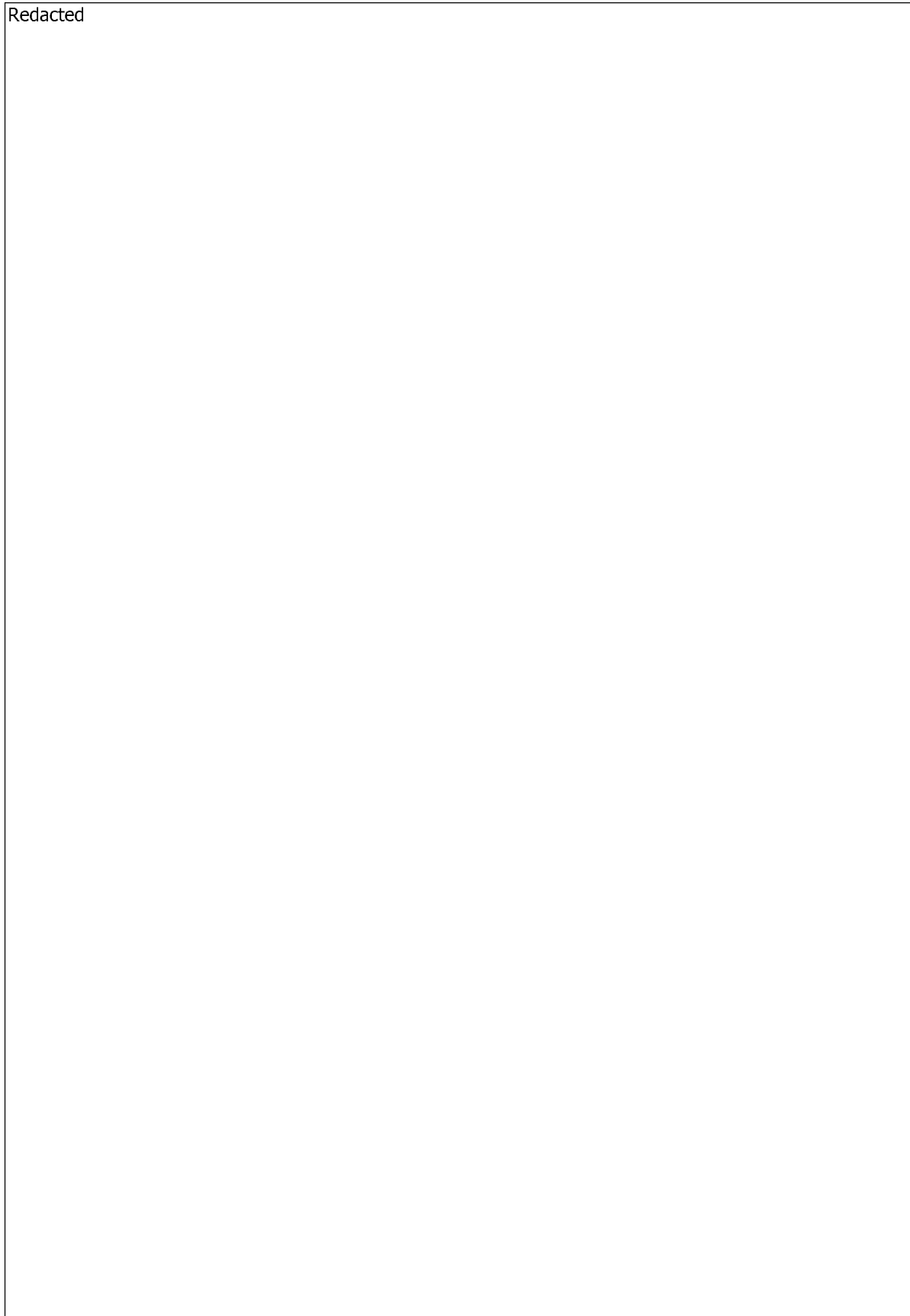
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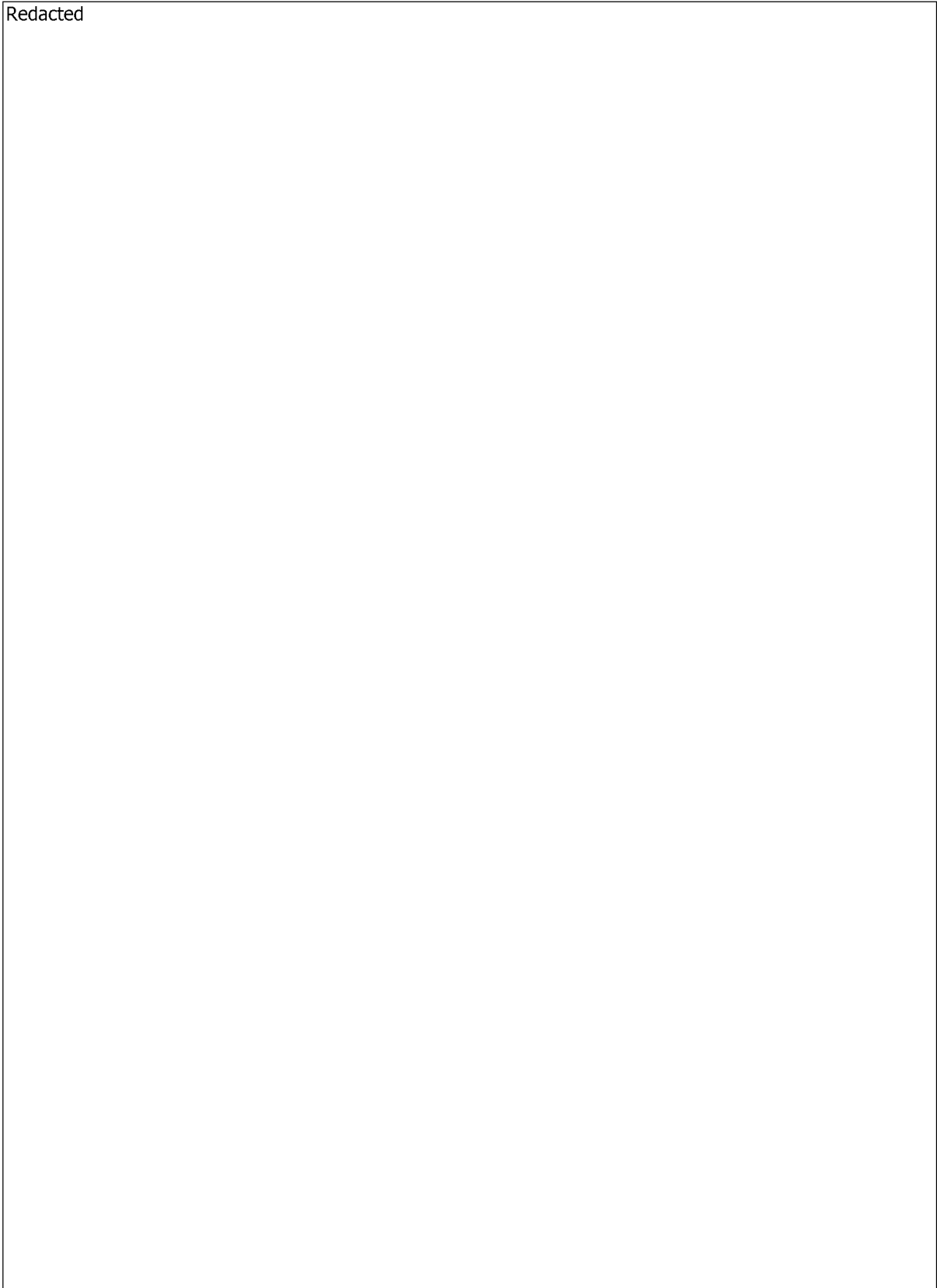
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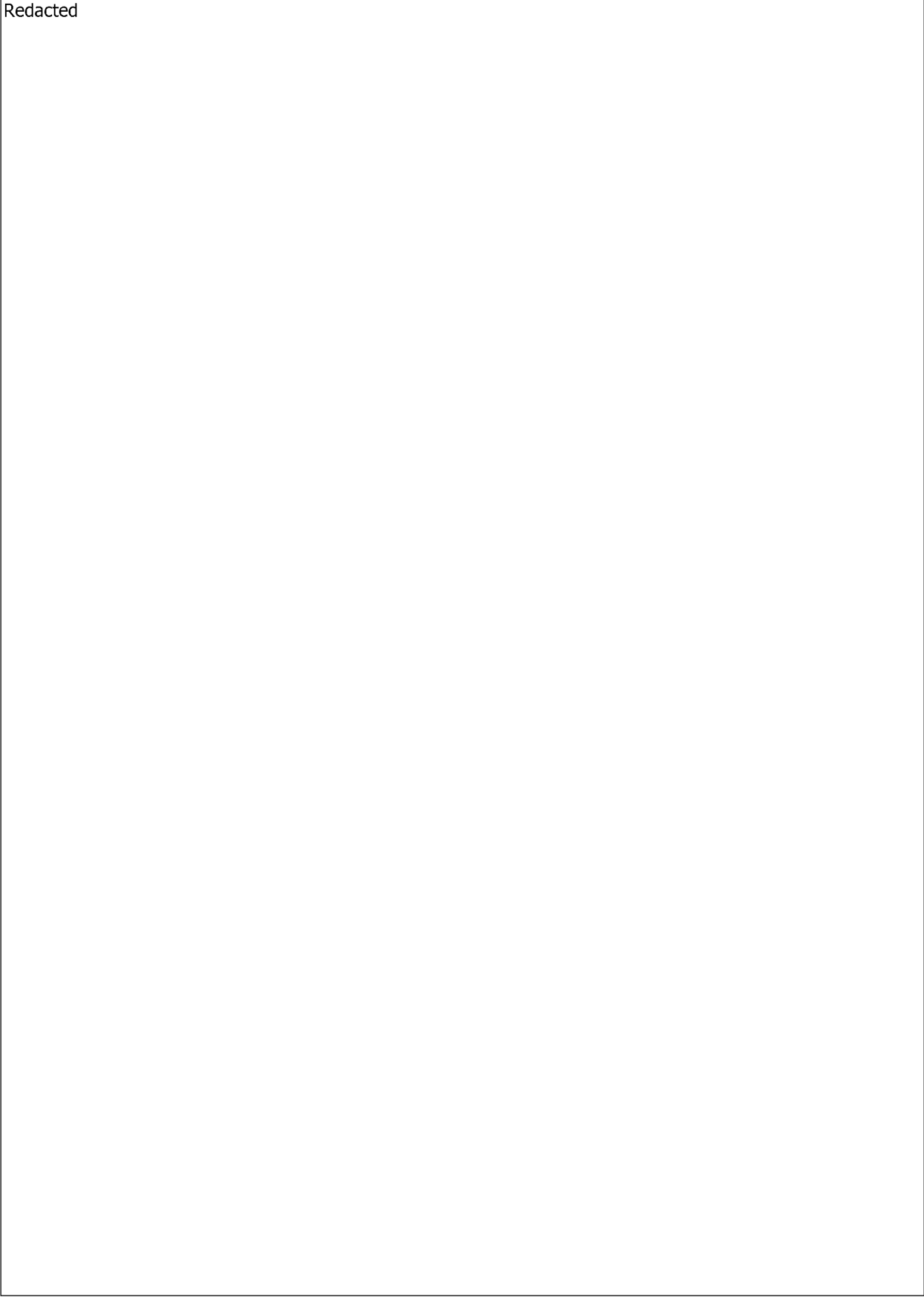
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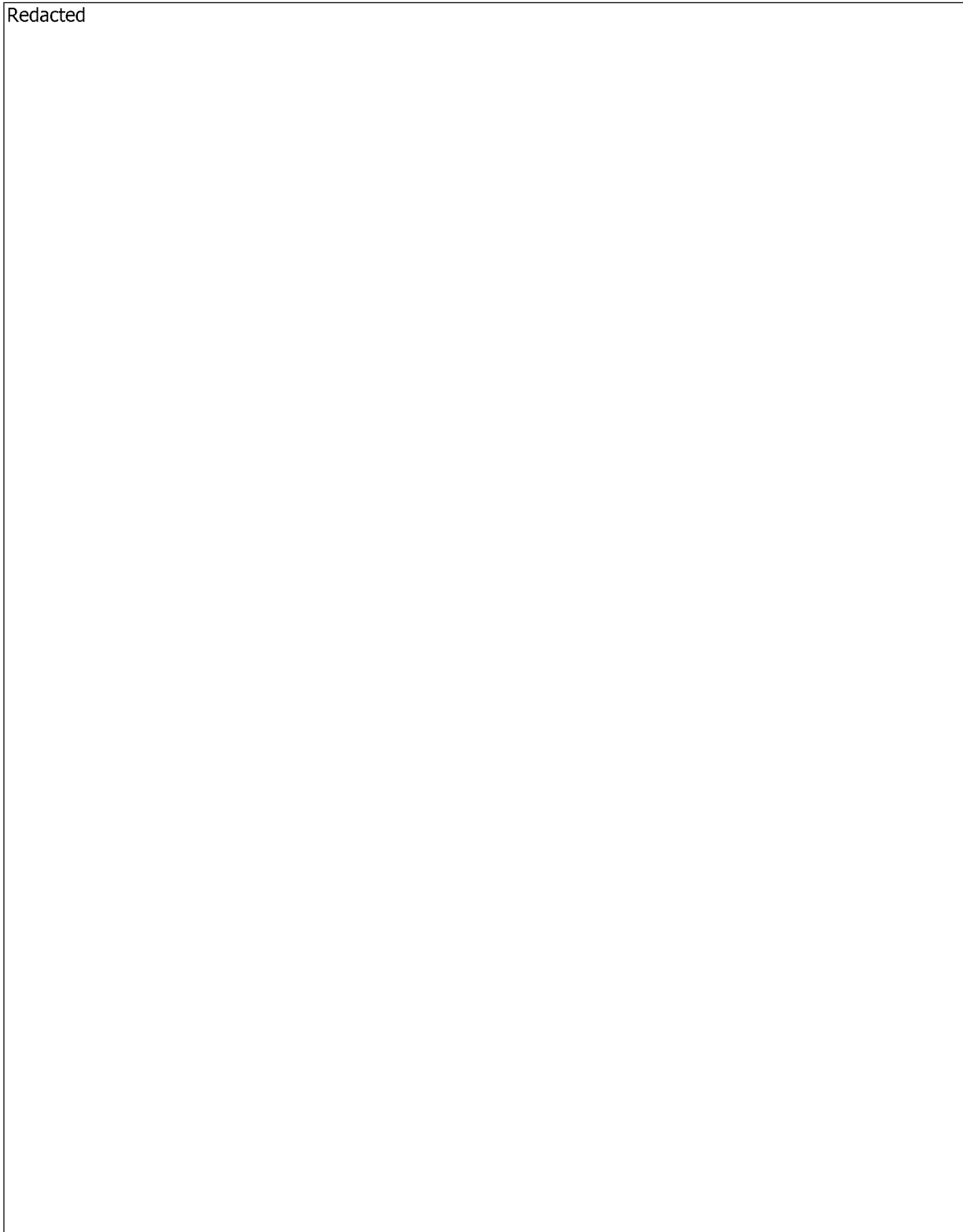
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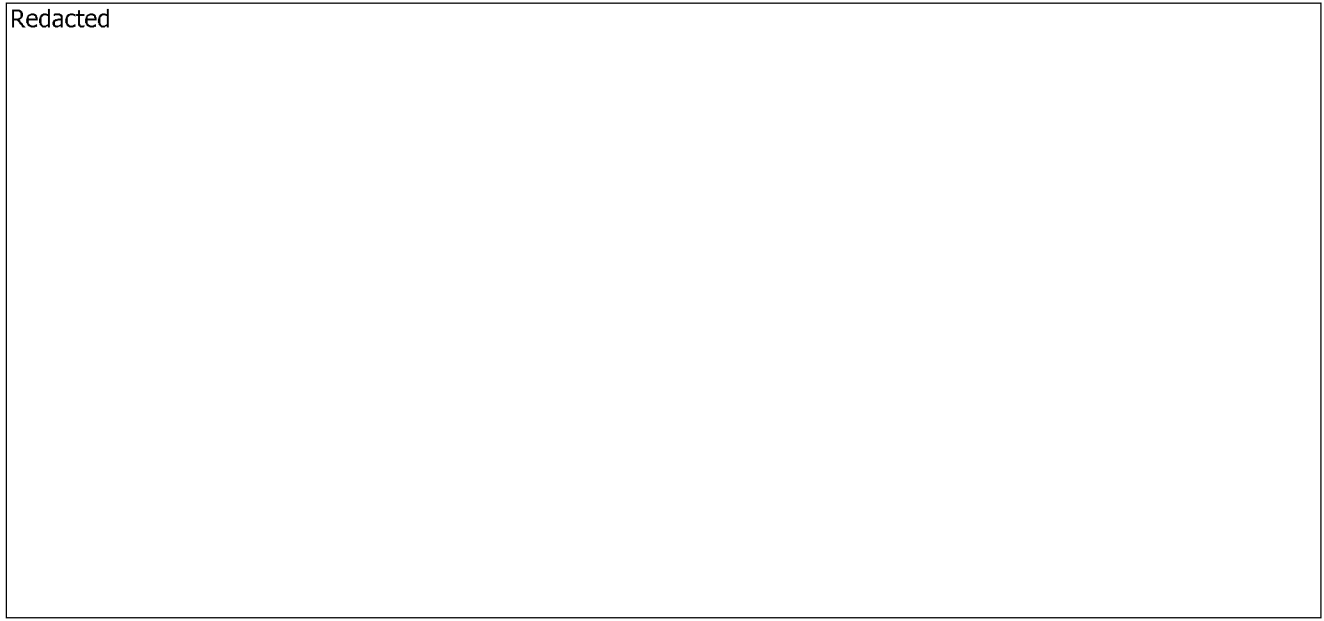
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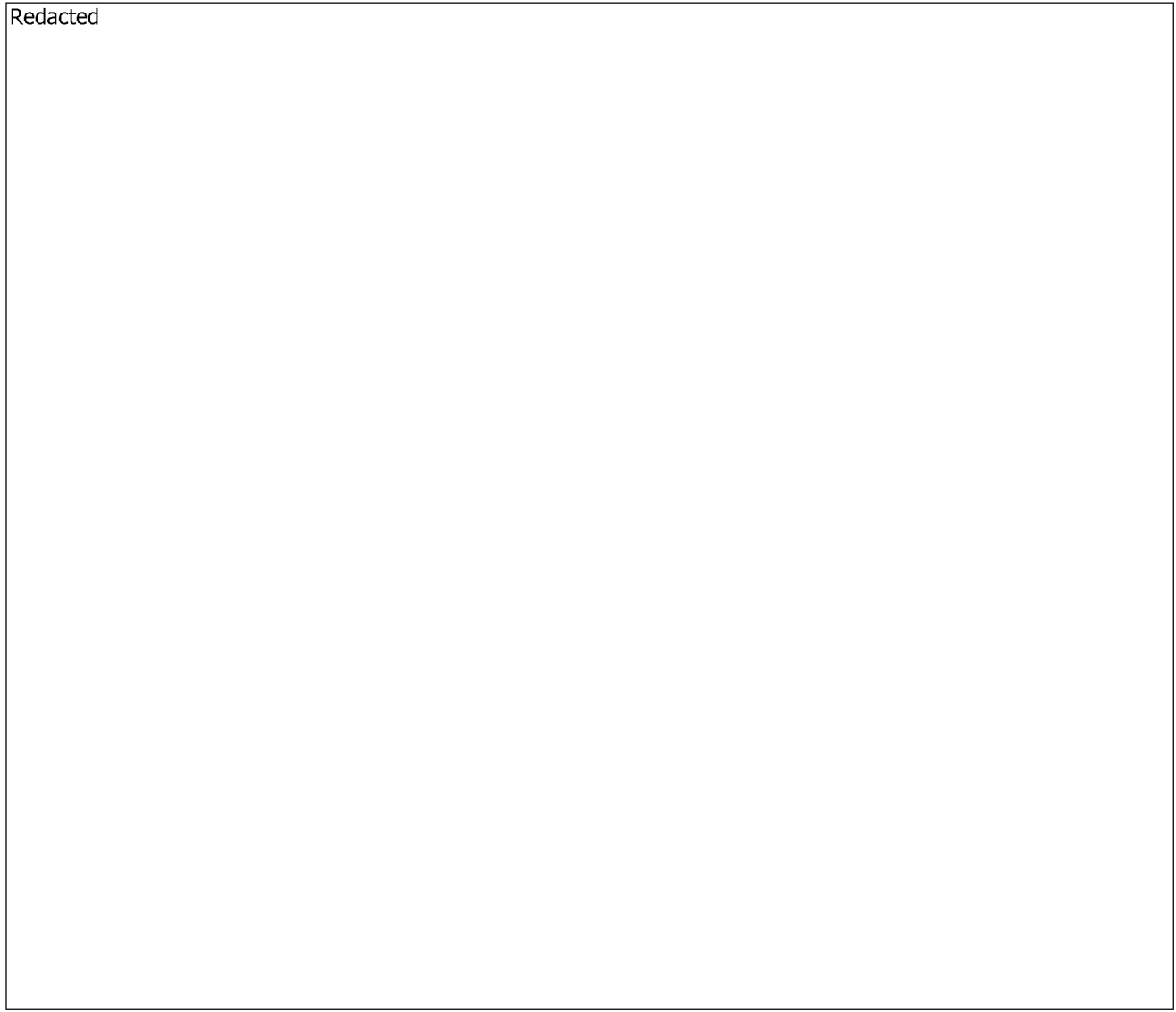
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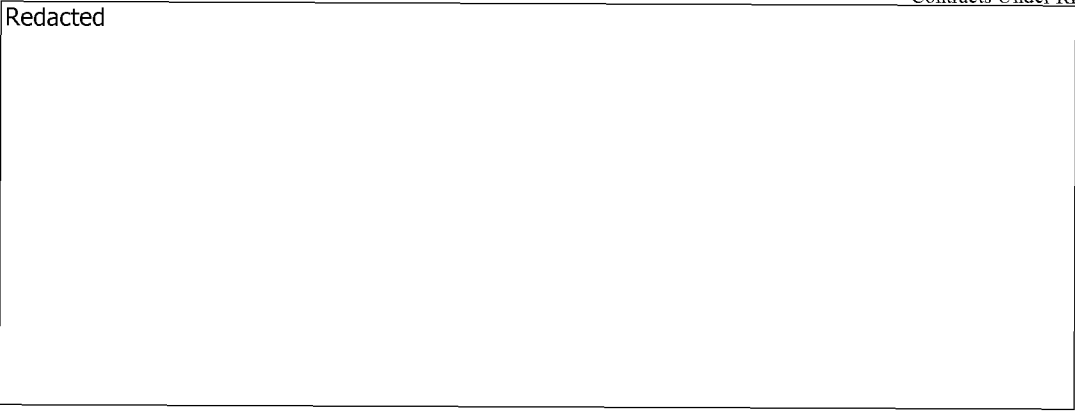
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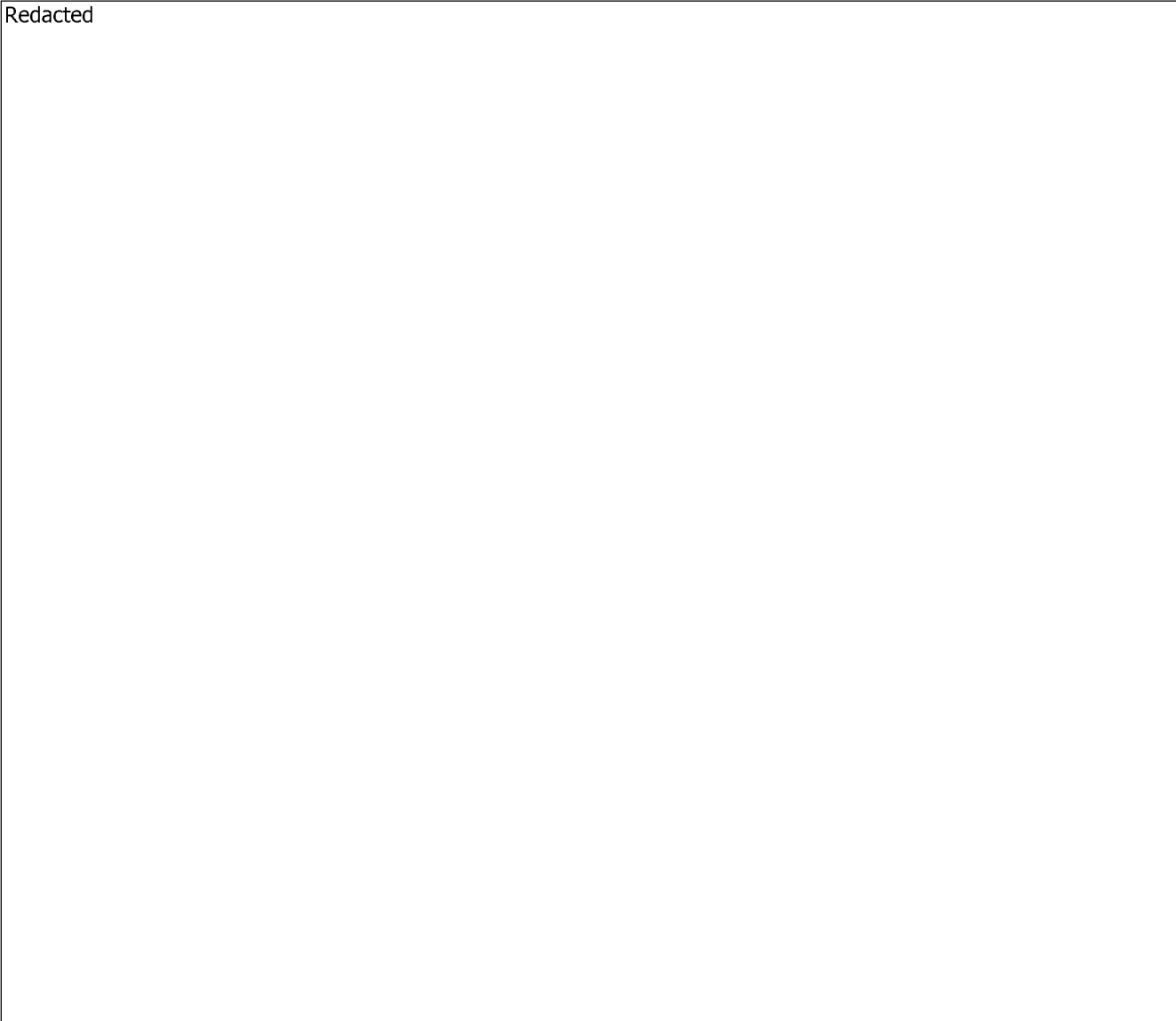


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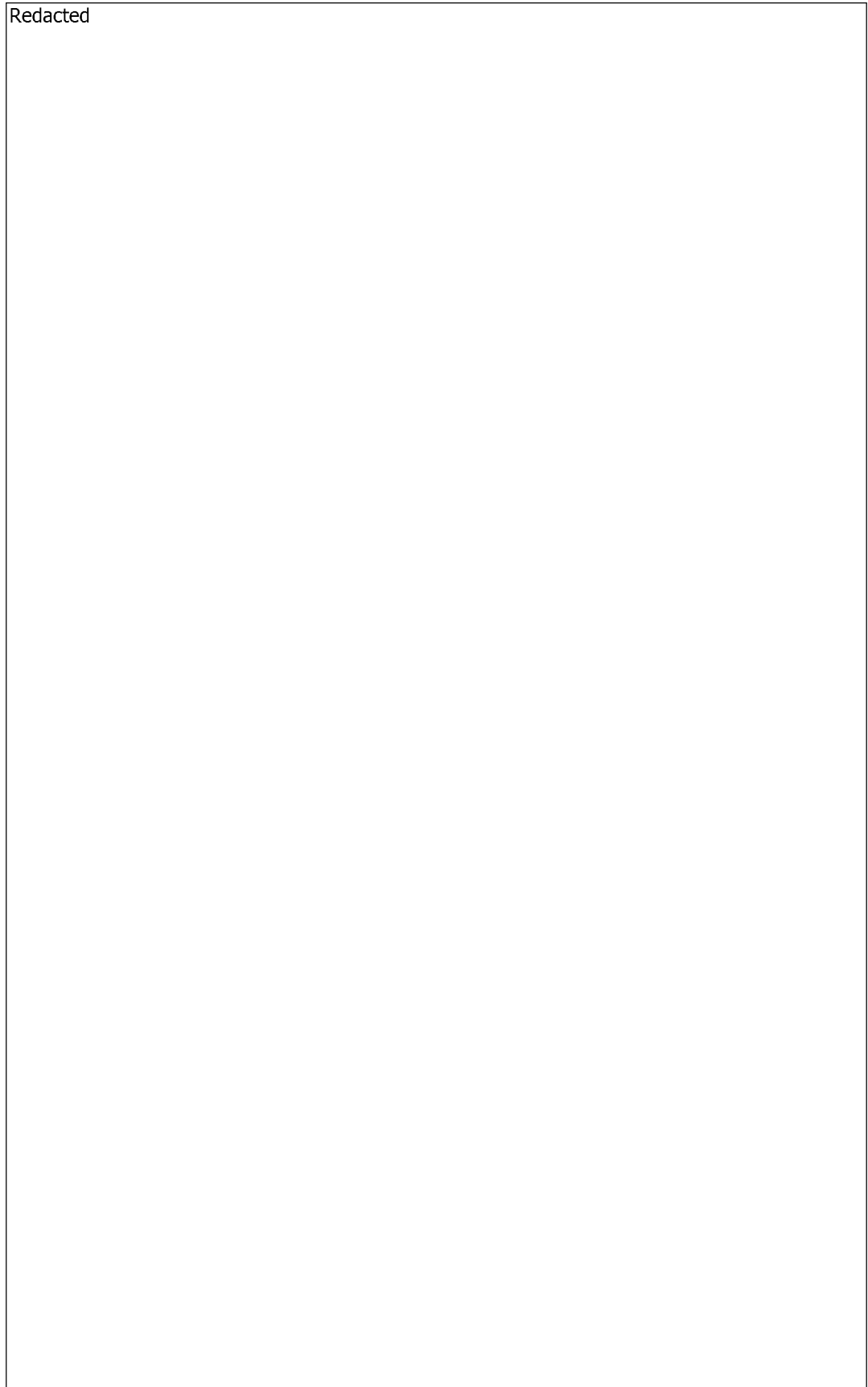
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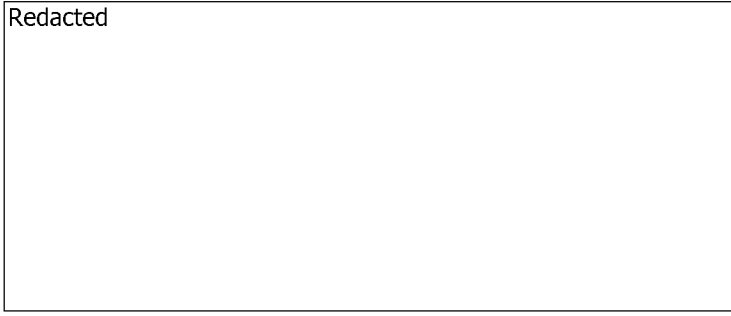


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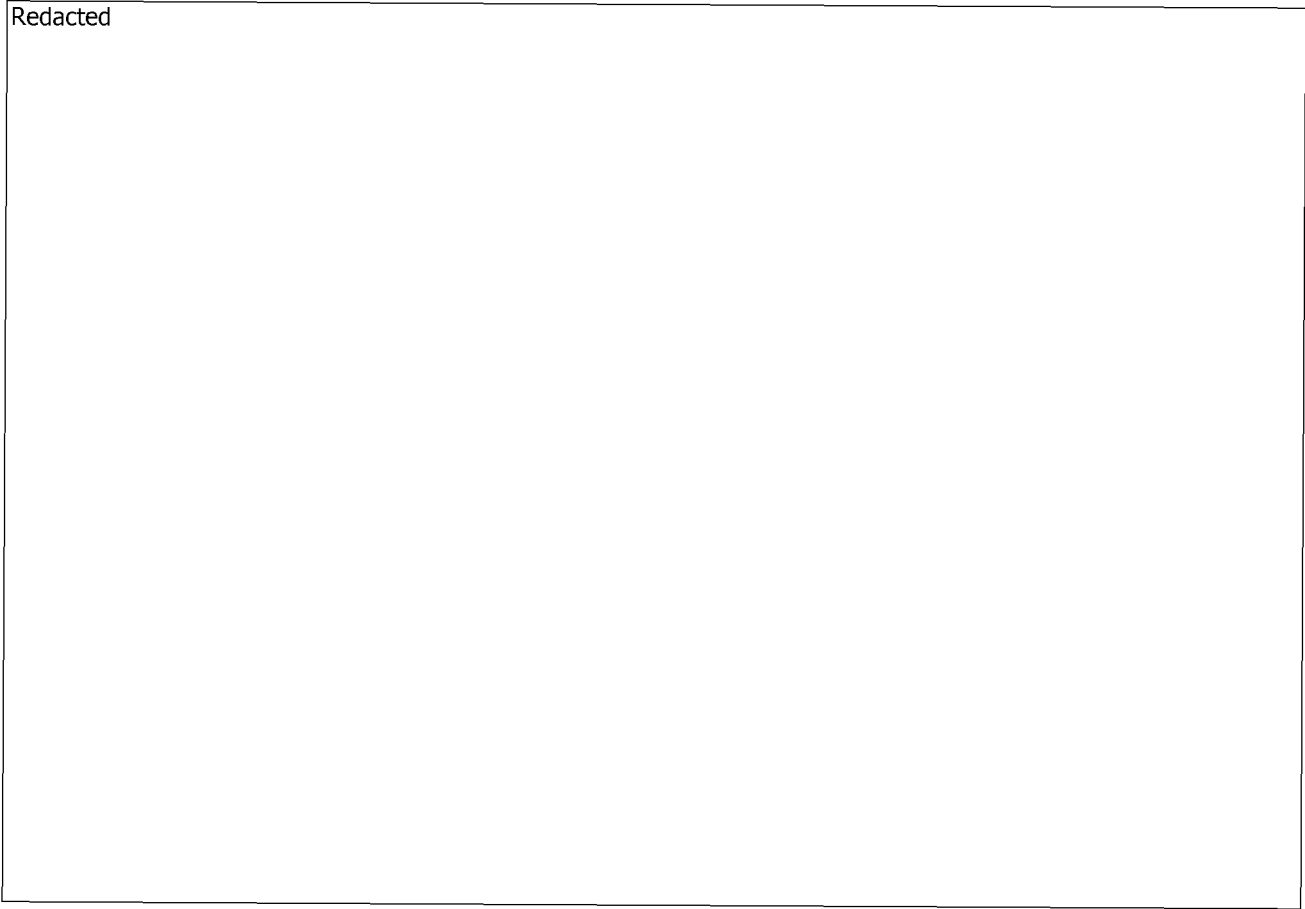
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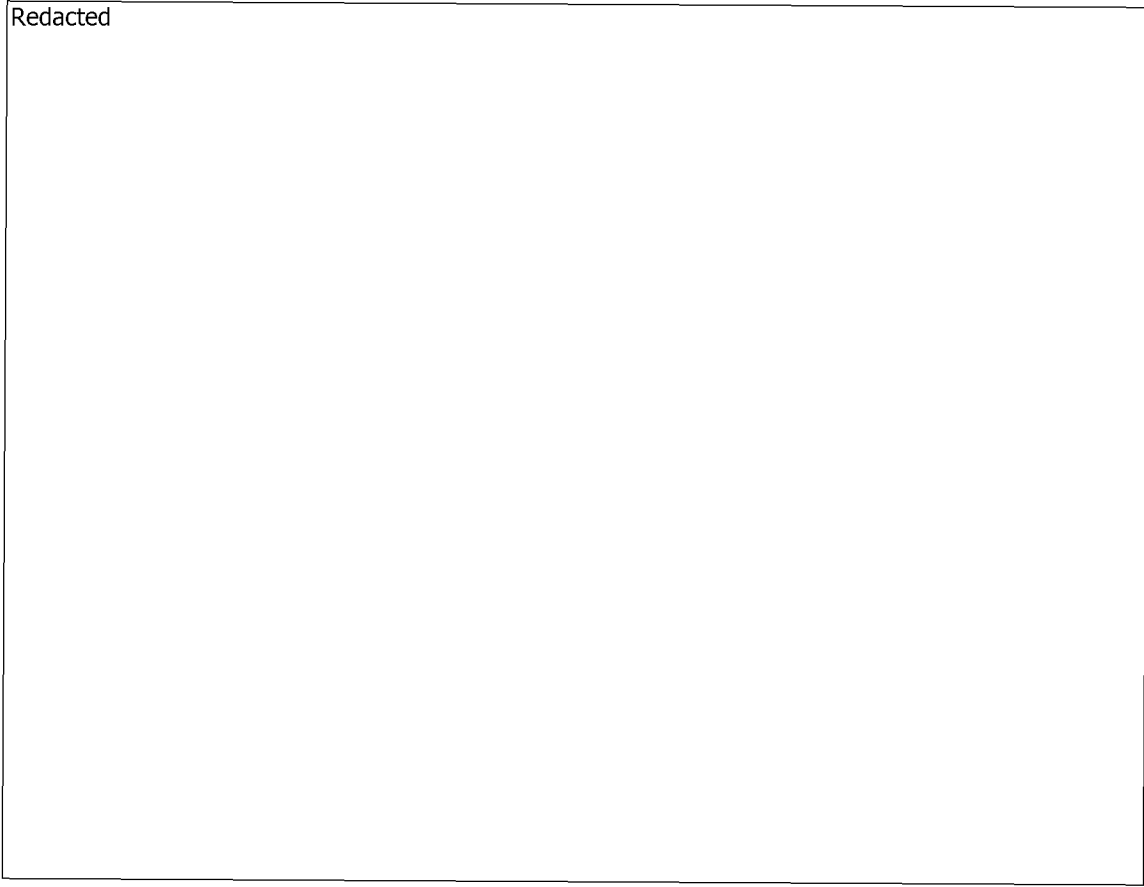
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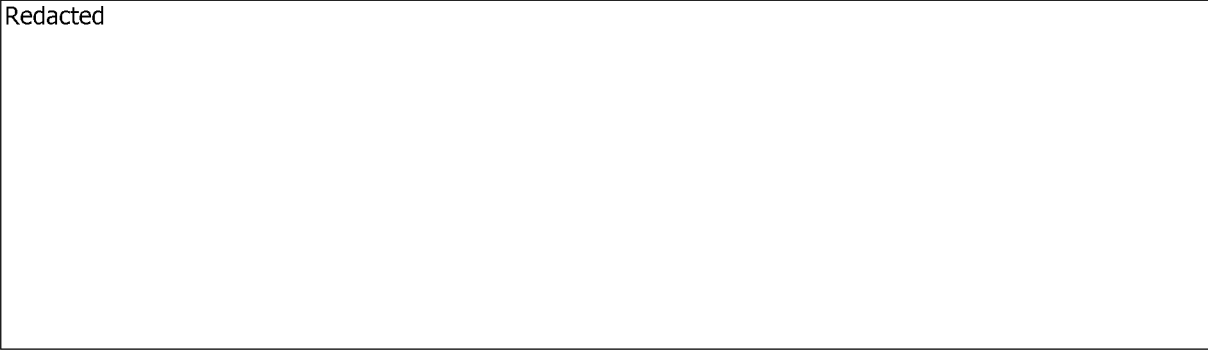
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