

**THIRD AMENDMENT TO THE SEPTEMBER 14, 2005 MASTER POWER PURCHASE
AND SALE AGREEMENT BETWEEN GLOBAL AMPERSAND LLC, successor in
interest to GLOBAL COMMON LLC AND PACIFIC GAS AND ELECTRIC COMPANY
WITH RESPECT TO
THE CHOWCHILLA BIOMASS FACILITY**

THIS THIRD AMENDMENT ("Third Amendment") is entered into by and between PACIFIC GAS AND ELECTRIC COMPANY ("PG&E") and GLOBAL AMPERSAND LLC, successor in interest to GLOBAL COMMON LLC ("Global"). PG&E and Global are sometimes referred to herein individually as "Party" and collectively as "Parties." All capitalized terms not defined herein shall have the meaning set forth in the PPA, as defined below.

RECITALS

Whereas, Global and PG&E are parties to the certain Master Power Purchase and Sale Agreement, dated September 14, 2005, as amended by the First Amendment to the September 14, 2005 Master Power Purchase and Sale Agreement between Global and PG&E with respect to the Chowchilla Biomass Facility, dated July 27, 2006 ("First Amendment") and Second Amendment, dated November 10, 2006 ("Second Amendment") (the amended Master Power Purchase and Sale Agreement being the "PPA") and the Confirmation dated September 14, 2005 captioned "Master Power Purchase and Sale Agreement Confirmation between Global Common LLC and Pacific Gas and Electric Company with Respect to the Chowchilla Biomass Facility," as amended by both the First Amendment and Second Amendment (the "Confirmation"), which supplements and forms a part of the PPA.

Whereas, Global Common LLC assigned all of its rights and interests to Global in the PPA, subject to the terms of the PPA, by entering into that certain Assignment Agreement, by and between Global and Global Common LLC, dated January 4, 2007;

Whereas, PG&E consented to such assignment and released Global Common LLC of all obligations and liabilities under the Master Power Purchase and Sale Agreement, as amended by the First and Second Amendments, in accordance with the terms of the Consent to Assignment and Agreement, dated February 13, 2007, entered into by and among PG&E, Global Common LLC, Global Ampersand LLC, and D.E. Shaw Synoptic Portfolios 3, L.L.C.;

Whereas, PG&E and Global seek to clarify and correct the "CEC Energy Adjustment" provision incorporated into the PPA in the First Amendment;

NOW THEREFORE, in consideration of the mutual premises and covenants contained herein, PG&E and Global agree as follows:

1. Amendment to the Confirmation.

A. Section 8.1(c) of the Confirmation shall be deleted in its entirety and replaced with the following:


(c) CEC Energy Adjustment The Parties agree that if the Existing Renewable Facility Program as originally established pursuant to Senate Bill 1038 or any successor legislation and implemented in accordance with the CEC Existing Renewable Facility Program Guidebook, as adopted by the CEC on November

30, 2005 ("ERFP") is changed or terminated and not replaced with a successor or similar program for which the Project qualifies in order to receive funds under the ERFP program ("CEC Subsidy"), then during Contract Years 6 through and including Contract Year 15, the Contract Price set forth in subparts (ii), (iii) and (iv) in Section 8.1(b) above shall increase by an amount equal to fifty percent (50%) of the assumed reduction in CEC Subsidy based on an assumed CEC Subsidy amount of \$10.00/Mwh for Contract Year 5; provided that such Contract Price increase shall not be more than \$5.00/MWh per Contract Year. For reference purposes, examples of the adjusted Contract Price reflecting the CEC Subsidy adjustment are provided in Appendix C to this Confirmation.

B. Appendix C, attached hereto, shall be included in and incorporated by reference as an appendix to the Confirmation.


2. No Other Modifications

This Third Amendment shall become effective upon execution by the parties hereto. No provision of the PPA or the Confirmation other than the terms addressed in this Third Amendment shall be deemed modified, amended, waived, or otherwise affected by this Third Amendment. If there is a conflict between the terms of the PPA, the Confirmation, and those of this Third Amendment, this Third Amendment shall control.

IN WITNESS WHEREOF, each party has caused this Third Amendment to be executed by its authorized representative, effective as of this 30th day of March, 2007. By signing this Third Amendment, the representatives of the Parties warrant that they have the requisite authority to bind their respective principals. 

PACIFIC GAS AND ELECTRIC COMPANY

GLOBAL AMPERSAND LLC

By:  _____
Roy M. Kuga

By: _____

Title: Vice President, Energy Supply

Title: _____

Date: 3/30/07

Date: _____

30, 2005 ("ERFP") is changed or terminated and not replaced with a successor or similar program for which the Project qualifies in order to receive funds under the ERFP program ("CEC Subsidy"), then during Contract Years 6 through and including Contract Year 15, the Contract Price set forth in subparts (ii), (iii) and (iv) in Section 8.1(b) above shall increase by an amount equal to fifty percent (50%) of the assumed reduction in CEC Subsidy based on an assumed CEC Subsidy amount of \$10.00/Mwh for Contract Year 5; provided that such Contract Price increase shall not be more than \$5.00/MWh per Contract Year. For reference purposes, examples of the adjusted Contract Price reflecting the CEC Subsidy adjustment are provided in Appendix C to this Confirmation.

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PACIFIC GAS AND ELECTRIC COMPANY

By: Roy M. Kuga
Title: Vice President, Energy Supply
Date:

GLOBAL AMPERSAND LLC


By: AJ Goulding
Title: Manager
Date: 3/29/2007

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PACIFIC GAS AND ELECTRIC COMPANY

By: Roy M. Kuga
Title: Vice President, Energy Supply
Date:

GLOBAL AMPERSAND LLC


By: AJ Goulding
Title: Manager
Date: 3/29/2007

Appendix C

CEC Subsidy Sharing Mechanism- Contract Year 6 Example				
			Base PPA Price \$78.50	Base Global Revenue \$88.50
CEC Subsidy Amount	Reduction Amount	Sharing Amount	Contract Price	Global Revenue
\$0.00	-\$10.00	\$5.00	\$84.50	\$84.50
\$1.00	-\$9.00	\$4.50	\$84.00	\$85.00
\$2.00	-\$8.00	\$4.00	\$83.50	\$85.50
\$3.00	-\$7.00	\$3.50	\$83.00	\$86.00
\$4.00	-\$6.00	\$3.00	\$82.50	\$86.50
\$5.00	-\$5.00	\$2.50	\$82.00	\$87.00
\$6.00	-\$4.00	\$2.00	\$81.50	\$87.50
\$7.00	-\$3.00	\$1.50	\$81.00	\$88.00
\$8.00	-\$2.00	\$1.00	\$80.50	\$88.50
\$9.00	-\$1.00	\$0.50	\$80.00	\$89.00
\$10.00	\$0.00	\$0.00	\$79.50	\$89.50

Base CEC Subsidy Amount = \$10/MWh
 Contract Price = \$78.50/MWh PPA Price + \$1/MWh price increase + Sharing Amount
 Global Revenue = \$89.50 + \$1/MWh PPA Price Increase + (Reduction Amount + Sharing Amount)
 Escalation of maximum of 1.25% Contract Price beginning in Contract Year 7