

MASTER POWER PURCHASE AND SALE AGREEMENT

COVER SHEET

This *Master Power Purchase and Sale Agreement* ("Master Agreement") is made as of the following date: June 15, 2005 (the "Effective Date"). The Master Agreement includes this Cover Sheet and the general Terms and Conditions of the EEI and NEMA copyrighted Master Power Purchase and Sale Agreement, Version 2.1 (modified 04/25/00) (the "Model Agreement"). The Model Agreement as modified by the Addendum, the Cover Sheet, appendices, and exhibits hereto and the Transaction (including the Confirmation entered into hereunder) shall be referred to as the "Agreement" or Master Agreement; provided, that the provisions of the Confirmation shall control if and to the extent that there is a conflict between the provisions of the Master Agreement, as modified by the Addendum, and the Confirmation. The Parties to this Master Agreement are the following:

Name: Shiloh I Wind Project LLC
("Party A" or "Seller")
All Notices:

Name: Pacific Gas and Electric Company
("Party B," "Buyer" or "PG&E")
All Notices:

Street: 1125 NW Couch St., Ste. 700
City: Portland, OR Zip: 97209
Attn: Contract Administration
Phone: (503) 796-7034
Facsimile: (503) 796-6905
Duns: 94-737-6422
Federal Tax ID Number: [REDACTED]

Street: 245 Market Street, Mail Code N12E
City: San Francisco, CA Zip: 94105
Attn: Contract Administration
Phone: (415) 973-0070
Facsimile: (415) 973-9176
Duns: 556650034
Federal Tax ID Number: [REDACTED]

Invoices:

Attn: Settlement Supervisor
Phone: (503) 796-6917
Facsimile: (503) 796-6908

Invoices:

Attn: Marc Renson
Phone: (415) 973-1721
Facsimile: (415) 973-2151

Scheduling:

Attn: Trading/Scheduling
Phone: (503) 796-7013
Facsimile: (503) 796-6903

Scheduling:

Attn: Kevin Coffee
Phone: (415) 973-7631
Facsimile: (415) 973-5333

Payments:

Attn: Settlement Supervisor
Phone: (503) 796-6917
Facsimile: (503) 796-6908

Payments:

Attn: Marc Renson
Phone: (415) 973-1721
Facsimile: (415) 973-2151

Wire Transfer:

BNK: JP Morgan Chase, Chicago, IL
ABA: [REDACTED]
ACCT: [REDACTED]

Wire Transfer:

BNK: [REDACTED]
ABA: [REDACTED]
ACCT: [REDACTED]

Credit and Collections:

Attn: Credit Manager
Phone: (503) 813-6501
Facsimile: (503) 813-5609

Credit and Collections:

Attn: Manager, Credit Risk
Phone: (415) 972-5422
Facsimile: (415) 973-7301

With additional Notices of an Event of Default to Contract Manager:

Attn: Andrew Haller Jeremy Weinstein
Phone: (503) 813-6266 (925) 943-3103
Fax: (503) 813-6266 (925) 943-3105

With additional Notices of an Event of Default to Contract Manager:

Attn: Richard Miram
Phone: (415) 973-1170
Fax: (415) 973-9176

The Parties hereby agree that the General Terms and Conditions are incorporated herein, and to the following provisions as provided for in the General Terms and Conditions:

Party A	Tariff:	Dated:	Docket Number:
Tariff			
Party B	Tariff: Rate Schedule No. 1	Dated December 19, 2000	Docket Number:
Tariff			ER03-198-000

Article Three

New Generation Facility Project

Add Section 3.8.
If not checked, inapplicable.

Article Five

Events of Default; Remedies

Cross Default for Party A:

Party A:

Other Entity: Party A Guarantor
\$100,000,000

Cross Default for Party B:

Party B: Applicable: \$100,000,000

Other Entity:
If not checked, inapplicable.

Article Eight

Credit and Collateral Requirements

8.1 Party A Credit Protection:

(a) Financial Information:

- Option A
- Option B Specify:
- Option C Specify: If demanded by

Party A, promptly following such demand as available, but in no event later than (i) 120 days after the end of each PG&E Corporation fiscal year, a copy of PG&E Corporation's annual report containing audited consolidated financial statements for such fiscal year and (ii) 60 days after the end of each of PG&E Corporation's first three fiscal quarters of each fiscal year, a copy of PG&E Corporation's quarterly report containing unaudited consolidated financial statements for each accounting period and prepared in accordance with generally accepted accounting principles; provided however, that Party B shall be deemed to have satisfied such delivery requirement if the applicable report is publicly available on www.pge-corp.com or on the U.S. Securities and Exchange Commission ("SEC") EDGAR information retrieval system; further provided, that should such statements not be available on a timely basis due to a delay in preparation or certification, such delay shall not be an Event of Default, so long as such statements are provided to Party A upon their completion and filing with the SEC.

(b) Credit Assurances:

- Not Applicable
- Applicable

(c) Collateral Threshold:

- Not Applicable
- Applicable

(d) Downgrade Event:

- Not Applicable
- Applicable.

(e) Guarantor for Party B: Not Applicable

8.2 Party B Credit Protection:

(a) Financial Information:

- Option A
- Option B
- Option C Specify: If demanded

by Party B, promptly following such demand as available, but in no event later than (i) 120 days after the end of each fiscal year of the Party A Guarantor, a copy of such guarantor's audited consolidated financial statements for such fiscal year and (ii) 60 days after the end of each of such guarantor's first three fiscal quarters of each fiscal year, a copy of the Party A Guarantor's unaudited consolidated financial statements prepared in accordance with generally accepted accounting principles; provided however, that Party A shall be deemed to have satisfied such delivery requirement if the applicable report is publicly available on the U.S. Securities and Exchange Commission ("SEC") EDGAR information retrieval system; further provided, that in any case should such statements not be available on a timely basis due to a delay in preparation or certification, such delay shall not be an Event of Default, so long as such statements are provided to Party B promptly upon their completion. This financial information shall be subject to the confidentiality agreement, dated July 11, 2002 between PacifiCorp Holdings, Inc. and Buyer or, if the Party A Guarantor is another entity, a confidentiality agreement containing terms substantially similar to such agreement.

(b) Credit Assurances:

- Not Applicable
- Applicable

(c) Collateral Threshold:

- Not Applicable
- Applicable

(d) Downgrade Event:

- Not Applicable
- Applicable

It shall be a Downgrade Event for Party A if (i) the Party A Guarantor's Credit Rating falls below BBB- from S&P or Baa3 from Moody's or (ii) the Party A Guarantor is no longer rated by either S&P or Moody's.

(e) Guarantor for Party A: either (i) PacifiCorp Holdings, Inc. or (ii) a Qualified Replacement Guarantor, as defined in Section 8.4(a)(iii).

8.4 Project Development Security; Performance Assurance

- Applicable
 Not Applicable

If Applicable:

8.4 (a)(i) Project Development Security Amount: Product of (1) \$10,000, (2) Installed Capacity and (3) the Buyer Percentage (50%), each as defined in the Confirmation, which equals \$750,000 as of the Effective Date.

8.4(a)(ii) Project Development Security Amount: Product of (1) \$25,000, (2) Installed Capacity and (3) the Buyer Percentage (50%), each as defined in the Confirmation, which equals \$1,875,000 as of the Effective Date.

Type of Project Development Security:

Cash or Letter of Credit

8.4(a)(iii) Performance Assurance Amount:

After Commercial Operation Date: nine (9) months of assumed revenues calculated as follows (and rounded up to the nearest \$1,000): the product of (a) 75%, (b) the Contract Quantity, as defined in the Confirmation, and (c) the Contract Price, as provided in the Confirmation, which equals \$9,570,000 as of the Effective Date.

Type of Performance Assurance:

For Seller: Cash, Letter of Credit, or Corporate guaranty, in the form attached hereto, for the Performance Assurance Amount, provided above (a "Guaranty").

Article 10

10.1 No Fault Termination

(a) Seller Termination Right

- Not Applicable
 Applicable

(b) PGC Funding Termination

Not Applicable

Applicable

10.11 Confidentiality

Confidentiality Applicable
If not checked, inapplicable.

Option B: RPS Confidentiality Applicable
If not checked, inapplicable.

Option C: Confidentiality Notification: If Option C is checked on the Cover Sheet, Seller has waived its right to notification in accordance with Section 10.11 (v).

Schedule M

Party A is a Governmental Entity or Public Power System

Party B is a Governmental Entity or Public Power System

Other Changes: See Addendum below.

Agreement Execution

In WITNESS WHEREOF, each Party has caused this Agreement to be duly executed by its authorized representative as of the date of last signature provided below:

SHILOH I WIND PROJECT LLC

PACIFIC GAS AND ELECTRIC COMPANY

By: 

Name: Peter C. van Alderwerelt

Title: Senior Vice President

Date: June 15, 2005

By: _____

Name: Gordon R. Smith

Title: President and Chief Executive Officer

Date: _____

(b) PGC Funding Termination

Not Applicable

Applicable

10.11 Confidentiality

Confidentiality Applicable
If not checked, inapplicable.

Option B: RPS Confidentiality Applicable
If not checked, inapplicable.

Option C: Confidentiality Notification: If Option C is checked on the Cover Sheet, Seller has waived its right to notification in accordance with Section 10.11 (v).

Schedule M

Party A is a Governmental Entity or Public Power System

Party B is a Governmental Entity or Public Power System

Other Changes: See Addendum below.

Agreement Execution

In WITNESS WHEREOF, each Party has caused this Agreement to be duly executed by its authorized representative as of the date of last signature provided below:

SHILOH I WIND PROJECT LLC

PACIFIC GAS AND ELECTRIC COMPANY

By: _____

By:  _____

Name: _____

Name: Gordon R. Smith
Title: President and Chief Executive Officer 

Title: _____

Date: _____

Date: 6/16/05

**ADDENDUM TO
MASTER POWER PURCHASE AND SALES AGREEMENT**

TABLE OF CONTENTS

ARTICLE ONE: GENERAL DEFINITIONS	1
ARTICLE TWO: TRANSACTION TERMS AND CONDITIONS	10
2.1 Transaction	10
2.2 Confirmation	10
2.3 Governing Terms.....	10
ARTICLE THREE: OBLIGATIONS AND DELIVERIES	11
3.1 Seller's and Buyer's Obligations.....	11
3.2 Environmental Attributes	11
3.3 Transmission and Scheduling.....	11
3.4 Standard of Care.....	12
3.5 Metering	12
3.6 Outage Notification	12
3.7 Operations Logs and Access Rights.....	15
3.8 New Generation Facility Project.....	16
ARTICLE FOUR: REMEDIES FOR FAILURE TO DELIVER/RECEIVE	18
ARTICLE FIVE: EVENTS OF DEFAULT; REMEDIES	18
5.1 Events of Default.....	18
5.2 Declaration of an Early Termination Date and Calculation Of Settlement Amounts	18
5.3 Net Out of Settlement Amounts	19
5.4 Default Payment.....	19
5.5 Notice of Payment of Termination Payment.....	19
5.6 Disputes With Respect to Termination Payment.....	20
5.7 Determination of Market Price.....	20
ARTICLE SIX: PAYMENT AND NETTING	20
6.1 Billing and Payment; Remedies	20
6.2 Disputes and Adjustments of Invoices	20
ARTICLE SEVEN: LIMITATIONS	21
7.1 Limitation of Remedies, Liability and Damages.....	21
ARTICLE EIGHT: CREDIT AND COLLATERAL REQUIREMENTS	22
8.1 Party A Credit Protection	22
8.2 Party B Credit Protection	22
8.4 Project Development Security; Performance Assurance.....	22

8.5	Letter of Credit	23
ARTICLE NINE: GOVERNMENTAL CHARGES		24
9.2	Governmental Charges	24
ARTICLE TEN: MISCELLANEOUS		24
10.1	No Fault Termination Rights; Remedies and Term of Master Agreement	24
10.2	Representations and Warranties	27
10.4	Indemnities	27
10.5	Assignment	28
10.6	Governing Law	28
10.8	General	28
10.11	Confidentiality	28
10.12	RPS Confidentiality	29
10.13	Insurance	29
10.14	Prevailing Wage	30
10.15	Covenants	30
ARTICLE ELEVEN: CONDITION PRECEDENT		31
11.1	Conditions Precedent	31
11.2	Failure to Meet all Conditions Precedent	31
ARTICLE TWELVE: DISPUTE RESOLUTION		31
12.1	Negotiation	31
12.2	Mediation	32
12.3	Arbitration	32
SCHEDULE P: PRODUCTS AND RELATED DEFINITIONS		
EXHIBIT A: FORM OF LETTER OF CREDIT		
EXHIBIT B: FORM OF GUARANTY		
APPENDIX I: COMMERCIAL OPERATION CERTIFICATION PROCEDURES		
APPENDIX II: FORM OF OUTAGE NOTIFICATION FORM		
APPENDIX III: MONTHLY CONSTRUCTION PROGRESS REPORT		

**ADDENDUM TO MASTER POWER PURCHASE AND SALE AGREEMENT BETWEEN
PACIFIC GAS AND ELECTRIC COMPANY AND SHILOH I WIND PROJECT LLC:**

This Addendum modifies the General Terms and Conditions of the Master Agreement as set forth below and is made a part of the Agreement.

ARTICLE ONE: GENERAL DEFINITIONS

The following definitions are deleted in their entirety.

- 1.6 "Call Option"
- 1.15 "Delivery Period"
- 1.31 "NERC Business Day"
- 1.33 "Offsetting Transactions"
- 1.34 "Option"
- 1.35 "Option Buyer"
- 1.36 "Option Seller"
- 1.46 "Potential Event of Default"
- 1.48 "Put Option"
- 1.50 "Recording"
- 1.57 "Strike Price"

The following definitions are amended or added as new "Definitions" as follows:

"AAA" shall have the meaning set forth in Section 12.2.

"Amendment 42" has the meaning set forth in Section 6(b) of the Confirmation.

"Arbitration" shall have the meaning set forth in Section 12.2.

"Assumed Output" shall have the meaning set forth in Section 9.1(b)(iii) of the Confirmation.

"Bid Deposit" means the cash deposit in an amount equal to \$500,000 delivered by Seller to Buyer in response to the RFP.

"Bid Price" means the price as bid by Seller in response to the RFP or such other price as may be arrived at through negotiation.

"Buyer Percentage" has the meaning set forth in Section 4 of the Confirmation.

"CAISO" means the California Independent System Operator Corporation or any successor entity

performing similar functions.

“CAISO Controlled Grid” means the system of transmission lines and associated facilities of the Participating Transmission Owners that have been placed under the CAISO’s operational control.

“CAISO Protocol” has the meaning set forth in Section 7.5 of the Confirmation.

“CAISO Tariff” has the meaning set forth in the first paragraph of the Confirmation.

“CEC” means the California Energy Commission or its successor agency.

“Claiming Party” shall have the meaning set forth in Section 3.6(e)(i).

“Commercial Operation Date” means the date on which the Turbines representing at least ninety-five percent (95%) of the Installed Capacity, confirmed as operational by the certification of Licensed Professional Engineer (accepted in writing by Buyer, which acceptance shall not be unreasonably withheld or delayed) with respect to the Project providing an As Available Product in compliance with the Commercial Operation Certification Procedures.

“Commercial Operation Certification Procedures” means the terms and conditions set forth in Appendix I hereto.

“Construction” means, with respect to the Project, Seller’s taking actions to construct the Project, commencing with the pouring of the the first foundation of a Turbine to be included in the Project; and, with respect to any modification to the Project for the purpose of increasing the Installed Capacity as described in Section 3.1, Seller’s taking actions to implement such modifications (which would commence, where such expansion includes the addition of additional Turbines to the Project, upon the pouring of the first foundation of a Turbine to be included in the expansion of the Project).

“Construction Cure Period” shall have the meaning set forth in Section 3.8(d)(ii).

“Construction Start Date” shall have the meaning set forth in Section 3.8(d)(i)(A).

“Contract Capacity” has the meaning set forth in Section 11 of the Confirmation.

“Contract Quantity” has the meaning set forth in Section 5 of the Confirmation.

“Contract Year” has the meaning set forth in Section 2 of the Confirmation.

The definition of “Costs” shall be deleted in its entirety and replaced with the following:

“Costs” means, with respect to the Non-Defaulting Party, brokerage fees, commissions and other similar third party transaction costs and expenses reasonably incurred by such Party either in terminating any arrangement pursuant to which it has hedged its obligations or entering into new arrangements which replace a Terminated Transaction; and all reasonable attorneys’ fees and expenses incurred by the Non-Defaulting Party in connection with the termination of a Transaction.

“CPUC” or “Commission” means the California Public Utilities Commission.

“CPUC Approval” means a final and non-appealable order of the CPUC, without conditions or modifications unacceptable to the Parties, or either of them, which contains the following terms:

(1) Approves this Agreement in its entirety, including payments to be made by Buyer, subject to CPUC review of Buyer's administration of the Agreement;

(2) finds that any procurement pursuant to this Agreement is procurement from an eligible renewable energy resource for purposes of determining Buyer's compliance with any obligation that it may have to procure eligible renewable energy resources pursuant to the California Renewables Portfolio Standard (Public Utilities Code Section 399.11 et seq.), Decision 03-06-071, or other applicable law; and

(3) finds that any procurement pursuant to this Agreement constitutes incremental procurement or procurement for baseline replenishment by Buyer from an eligible renewable energy resource for purposes of determining Buyer's compliance with any obligation to increase its total procurement of eligible renewable energy resources that it may have pursuant to the California Renewables Portfolio Standard, CPUC Decision 03-06-071, or other applicable law.

CPUC Approval will be deemed to have occurred on the date that a CPUC decision containing such findings becomes final and non-appealable.

"Cure Delivery" has the meaning set forth in Section 9.1(d) of the Confirmation.

"Daily Delay Damages" shall be calculated, with respect to a Guaranteed Project Milestone, as an amount equal to (i) the Project Development Security Amount posted as of the first date that Daily Delay Damages are payable under this Agreement with respect to such Guaranteed Project Milestone, divided by (ii) sixty (60).

"Day Ahead Schedule" has the meaning set forth in Section 7.4 of the Confirmation.

"Default Payment" means the payment of liquidated damages due from Seller to Buyer pursuant to Section 5.4 of this Agreement.

"Delivered Energy" has the meaning set forth in Section 4 of the Confirmation.

"Delivery Term" has the meaning set forth in Section 2 of the Confirmation.

"Delivery Term Start Date" has the meaning set forth in Section 2 of the Confirmation.

"Dispatch Down Period" has the meaning set forth in Section 10 of the Confirmation.

"Distribution Loss Factor" is a multiplier factor that reduces the amount of Delivered Energy produced by the Project that is to be delivered to PG&E's distribution system to account for the electrical distribution losses, including those related to distribution and transformation, occurring between the point of Interconnection, as defined in the PG&E Wholesale Distribution Interconnection Tariff, at the point where PG&E's meter is physically located, and the first point of Interconnection, as defined in the CAISO Tariff, with the CAISO Controlled Grid.

"EIRP" has the meaning set forth in Section 6(a) of the Confirmation.

"Emergency" means an actual or imminent condition or situation which jeopardizes PG&E Electric System Integrity or the integrity of other systems to which PG&E is connected, as determined by PG&E in its sole discretion, or any condition so defined and declared by the CAISO.

“Environmental Attributes” means any and all credits, benefits, emissions reductions, offsets, and allowances, howsoever entitled, directly attributable to the generation from the Project. Environmental Attributes include but are not limited to: (1) any avoided emissions of pollutants to the air, soil or water such as sulfur oxides (SO_x), nitrogen oxides (NO_x), carbon monoxide (CO) and other pollutants; (2) any avoided emissions of carbon dioxide (CO₂), methane (CH₄) and other greenhouse gases (GHGs) that have been determined by the United Nations Intergovernmental Panel on Climate Change to contribute to the actual or potential threat of altering the Earth’s climate by trapping heat in the atmosphere; and (3) the reporting rights to these avoided emissions such as Green Tag Reporting Rights. “Green Tag Reporting Rights” are the right of a Green Tag Purchaser to report the ownership of accumulated Green Tags in compliance with federal or state law, if applicable, and to a federal or state agency or any other party at the Green Tag Purchaser’s discretion, and include without limitation those Green Tag Reporting Rights accruing under Section 1605(b) of The Energy Policy Act of 1992 and any present or future federal, state, or local law, regulation or bill, and international or foreign emissions trading program. Green Tags are accumulated on kWh basis and one Green Tag represents the Environmental Attributes associated with one (1) MWh of energy. Environmental Attributes do not include (i) any energy, capacity, reliability or other power attributes from the Project, (ii) production tax credits associated with the construction or operation of the energy projects and other financial incentives in the form of credits, reductions, or allowances associated with the project that are applicable to a state or federal income taxation obligation, (iii) fuel-related subsidies or “tipping fees” that may be paid to Seller to accept certain fuels, or local subsidies received by the generator for the destruction of particular pre-existing pollutants or the promotion of local environmental benefits, or (iv) emission reduction credits encumbered or used by the Project for compliance with local, state, or federal operating and/or air quality permits. If the Project is a biomass or landfill gas facility and Seller receives any tradable Environmental Attributes based on the greenhouse gas reduction benefits attributed to its fuel usage, it shall provide Buyer with sufficient Environmental Attributes to ensure that there are zero net GHGs associated with the production of electricity from such facility.

“Executive” and “Executives” shall have the meanings set forth in Section 12.1(a).

“Extension Option” shall have the meaning set forth in Section 5.4(b).

The definition of “Force Majeure” in Section 1.23 of the Agreement shall be deleted in its entirety and replaced with the following:

“Force Majeure” means any occurrence beyond the reasonable control of a Party, which causes that Party to be unable to perform, in whole or in part, an obligation under this Agreement, and which was not anticipated as of the date the particular transaction was agreed to, and which could not have been avoided by the exercise of due diligence. Force Majeure includes acts of God and natural catastrophes; actual or threatened civil disturbance, terrorism, war, or riot; strike or other labor dispute; an Emergency or other forced curtailment required by the CAISO or any other authorized successor or regional transmission organization, the Participating Transmission Owner for the Project or any state or federal regulator, legislature, court or other entity with jurisdiction over the Project; and physical damage to the transmission system making it impossible to transmit energy.

Force Majeure shall not be based on: (i) Buyer’s inability economically to use or resell the Product purchased hereunder; (ii) breach of any agreement by a party or parties responsible for supplying Product for delivery to Purchaser under this Agreement (including but not limited to breach by any party responsible for supplying Product to Seller); (iii) Seller’s ability to sell the Product at a price greater than the price set forth in this Agreement, (iv) Seller’s inability to obtain regulatory approvals for the construction, operation, or maintenance of the Project; (v) for purposes of generation of energy

and the operation of the Project, wind conditions at or above the maximum wind speed the Turbines were designed to withstand; provided that such excess wind speeds are not caused by an event that would otherwise qualify as a Force Majeure event; (vi) Seller's failure to obtain funds from the California Energy Commission to supplement the payments made pursuant to this Agreement; (vii) the absence of sufficient wind to operate the Project; (viii) a Forced Outage not caused by a Force Majeure event, (ix) a strike or labor dispute limited only to Seller or its Affiliates, including contractors or agents thereof, or (x) any equipment failure not caused by Force Majeure, except for such failure caused by a Serial Defect, as defined below.

"Forced Outage" means an unplanned reduction or suspension of the electrical output from the Project in response to a mechanical, electrical, or hydraulic control system trip or operator-initiated trip in response to an alarm or equipment malfunction.

The definition of "Gains" shall be deleted in its entirety and replaced with the following:

"Gains" means with respect to any Party, an amount equal to the present value of the economic benefit to it, if any (exclusive of Costs), resulting from the termination of a Terminated Transaction for the remaining term of such Transaction, determined in a commercially reasonable manner. Factors used in determining economic benefit may include, without limitation, reference to information either available to it internally or supplied by one or more third parties, including, without limitation, quotations (either firm or indicative) of relevant rates, prices, yields, yield curves, volatilities, spreads or other relevant market data in the relevant markets market referent prices for renewable power set by the CPUC, comparable transactions, forward price curves based on economic analysis of the relevant markets, settlement prices for comparable transactions at liquid trading hubs (e.g., NYMEX), all of which should be calculated for the remaining term of the applicable Transaction and include the value of Environmental Attributes.

"GMM" means the Generation Meter Multiplier as defined in the CAISO Tariff.

"Governmental Approval" means all authorizations, consents, approvals, waivers, exceptions, variances, filings, permits, orders, licenses, exemptions and declarations of or with any governmental entity and shall include those siting and operating permits and licenses, and any of the foregoing under any applicable environmental law, that are required for the use and operation of the Project.

"Guaranteed Annual Energy Production" shall have the meaning set forth in Section 9.1(a) of the Confirmation.

"Guaranteed Commercial Operation Date" means December 31, 2005, unless Seller exercises its Extension Option as provided in Section 5.4(b), in which case the Guaranteed Commercial Operation Date shall be December 31, 2006.

"Guaranteed Project Milestones" shall have the meaning set forth in Section 3.8(d)(i).

"Guaranty" shall have the meaning set forth in Section 8.4(a)(iii) of the Cover Sheet.

"Hourly Scheduling" has the meaning set forth in Section 7.5 of the Confirmation.

"Imbalance Energy" has the meaning set forth in Section 8.5 of the Confirmation.

"Initial Energy Delivery Date" has the meaning set forth in Section 2 of the Confirmation.

"Initial Negotiation End Date" shall have the meaning set forth in Section 12.1(a).

“Installed Capacity” shall mean the aggregate nameplate capacity of the Turbines included or to be included in the Project, which shall be between 105 MW and 150 MW. The Installed Capacity shall initially be designated as 150 MW; provided, however, that Seller has the right to reduce the Installed Capacity (1) to not less than 125 MW as a result of not obtaining adjacent landowner consents for the siting of 13 turbines upon terms acceptable to Seller or (2) to not less 105 MW as a result of not obtaining approval that is acceptable to Seller under Section 851 of the California Public Utilities Code for the two crossings contemplated by the final Project site plan submitted to Solano County. Other than in connection with a Modified Project pursuant to Section 3.8(d)(iii), in no event shall Seller be entitled to reduce the designated Installed Capacity below 105 MW. The notice of a reduction in Installed Capacity described in the second preceding sentence shall be delivered from Seller to Buyer on or before the later of (i) Seller’s obtaining an acceptable approval under Section 851 of the California Public Utilities Code for the two crossings contemplated by the final Project site plan submitted to Solano County and (ii) September 1, 2005 (or, if Seller shall have advised Buyer pursuant to Section 5.4(b) that it will not construct the Project in 2005, September 1, 2006). In addition to the foregoing, Seller may reduce the Installed Capacity in connection with a Modified Project pursuant to Section 3.8(d)(iii).

“Interconnection Facilities” means all means required pursuant to PG&E’s Interconnection Handbook, and apparatus installed, to interconnect and deliver power from the Project to the Delivery Point by means of either the PG&E electric system or the CAISO Controlled Grid, including, but not limited to, connection, transformation, switching, metering, communications, control, and safety equipment, such as equipment required to protect (a) the PG&E electric system (or other systems to which the PG&E electric system is connected, including the CAISO Controlled Grid) and PG&E’s customers from faults occurring at the Project, and (b) the Project from faults occurring on the PG&E electric system or on the systems of others to which the PG&E electric system is directly or indirectly connected. Interconnection Facilities also include any necessary additions and reinforcements by PG&E to the PG&E electric system required as a result of the interconnection of the Project to the PG&E electric system, the CAISO Controlled Grid, or electric systems of others to which the PG&E electric system is directly or indirectly connected.

“Interest Amount” means with respect to an Interest Period, the amount of interest derived from: (a)(i) the sum of: (x) the principal amount of Performance Assurance or Project Development Security in the form of cash held by Buyer during the Interest Period, and (y) the sum of all accrued and unpaid Interest Amounts accumulated prior to such Interest Period; multiplied by (ii) the Interest Rate in effect for that day; multiplied by (iii) the number of days in that Interest Period; divided by (b) 360.

“Interest Period” means the monthly period beginning on the first day of each calendar month and ending on the last day of each month.

“Interest Payment Date” means the last Business Day of each calendar year.

The definition of **“Interest Rate”** in Section 1.26 of the Agreement shall be deleted in its entirety and replaced with the following:

“Interest Rate” means the rate per annum equal to the **“Monthly”** Federal Funds Rate (as reset on a monthly basis based on the latest month for which such rate is available) as reported in Federal Reserve Bank Publication H.15-519, or its successor publication.

“KVAR” means reactive kilovolt-ampere, a unit of measure of reactive power.

The definition of Letter(s) of Credit in Section 1.27 shall be deleted in its entirety and replaced with the following:

“Letter(s) of Credit” shall mean one or more irrevocable, non-transferable standby letters of credit issued by a U.S. commercial bank or a foreign bank with a U.S. branch with such bank having a credit rating of at least A from S&P or A2 from Moody’s, substantially in the form as contained in Exhibit A to this Master Agreement. Costs of a Letter of Credit shall be borne by the applicant for such Letter of Credit.

“Licensed Professional Engineer” means a person acceptable to Buyer in its reasonable judgment who (i) is licensed to practice engineering in the state of California, (ii) has training and experience in the windpower industry, (iii) has no economic relationship, association, or nexus with Seller, except as retained by Seller to certify that “Commercial Operation” (as defined in Appendix I) has occurred, and payment of fees by Seller in connection therewith, (iv) is not a representative of a consultant, engineer, contractor, designer or other individual involved in the development of the Project or of a manufacturer or supplier of any equipment installed the Turbines, and (v) is licensed in an appropriate engineering discipline for the required certification being made.

The definition of “Losses” in Section 1.28 shall be deleted in its entirety and replaced with the following:

“Losses” means with respect to any Party, an amount equal to the present value of the economic loss to it, if any (exclusive of Costs), resulting from the termination of a Terminated Transaction for the remaining term of such Transaction, determined in a commercially reasonable manner. Factors used in determining the loss of economic benefit may include, without limitation, reference to information either available to it internally or supplied by one or more third parties including without limitation, quotations (either firm or indicative) of relevant rates, prices, yields, yield curves, volatilities, spreads or other relevant market data in the relevant markets, market referent prices for renewable power set by the CPUC, comparable transactions, forward price curves based on economic analysis of the relevant markets, settlement prices for comparable transactions at liquid trading hubs (e.g. NYMEX), all of which should be calculated for the remaining term of the applicable Transaction and include value of Environmental Attributes.

“Manager” shall have the meaning set forth in Section 12.1(a).

“Market Price Referent” means the market price referent applicable to this Agreement, as determined by the CPUC in accordance with Public Utilities Code Section 399.15(c).

“Modified Project” shall have the meaning set forth in Section 3.8(d)(iii).

“Monthly Construction Progress Report” means the report similar in form and content attached hereto as Appendix III.

“Monthly Delivery Forecast” has the meaning set forth in Section 7.3 of the Confirmation.

“NERC Holiday” has the meaning set forth in Section 8.2 of the Confirmation.

“Net Rated Output Capacity” means the Installed Capacity less auxiliary loads, station electrical uses, and all applicable transformer and electrical losses including application of the Distribution Loss Factor assigned to the Project Substation location, and application of the GMM as calculated by the CAISO and assigned to the Delivery Point for the Project.

"New Generation Facility Project" means an energy generation project that (i) has not previously been operational and able to produce and deliver energy to another entity or (ii) must be re-powered or expanded in order to deliver the Product pursuant to the terms set forth in this Agreement.

"Outage Notification Form" means the notice form attached hereto as Appendix II, which shall be submitted by Seller to Buyer in accordance with the relevant provisions of Section 3.6 (PG&E reserves the right to revise or change the form upon written notice to Seller).

"Participating Transmission Owner" means an entity that (i) owns, operates and maintains transmission lines and associated facilities and/or has entitlements to use certain transmission lines and associated facilities and (ii) has transferred to the CAISO operational control of such facilities and/or entitlements to be made part of the CAISO Controlled Grid.

"Penalties" has the meaning set forth in Section 8.6 of the Confirmation.

"Performance Measurement Period" shall have the meaning set forth in Section 9.1(a) of the Confirmation.

"Performance Requirement" has the meaning set forth in Section 9.1(a) of the Confirmation.

"Performance Termination Option" shall have the meaning set forth in Section 9.1(c)(i) of the Confirmation.

"PGC Funding Award" means the final award of allocated PGC Funds from the CEC to Seller, pursuant to Section 25743(a) of the Public Resource Code, as shall be modified or amended from time to time.

"PGC Funding Confirmation" means a written notice from the CEC to Seller acknowledging Seller's request for PGC Funds and the availability of such funds for Seller in a future PGC Funding Award.

"PIRP" has the meaning set forth in Section 2 of the Confirmation.

"Planned Outage" has the meaning set forth in Section 3.6(b).

"Production Tax Credit" or "PTC" means the tax credit for electricity produced from certain renewable generation resources described in Section 45 of the Internal Revenue Code of 1986, as amended.

"Program Agreements" has the meaning set forth in Section 6 of the Confirmation.

"Project" means the wind turbine electrical generation facility to be developed by the Seller and located near Birds Landing, Solano County, California, on the site described in Appendix A to the Confirmation, under a Conditional Use Permit approved by the Board of Commissioners of Solano County, California on April 12, 2005.

"Project Cure Period" shall have the meaning set forth in Section 3.8(d)(ii).

"Project Development Security" is the security required of Party A, as specified in Section 8.4(a).

"Project Meters" shall have the meaning set forth in Section 3.5.

“Project Substation” shall mean the substation to be constructed as part of the Project.

“Prolonged Outage” is any unplanned outage period of more than 30 consecutive days during which 40% or more of the Turbines are unable to generate and deliver energy as a result of an equipment malfunction or other mechanical unavailability.

“Prudent Electrical Practices” means those practices, methods, applicable codes and acts engaged in or approved by a significant portion of the electric power industry during the relevant time period, or any of the practices, methods and acts which, in the exercise of reasonable judgment in light of the facts known at the time decision is made, that could have been expected to accomplish a desired result at reasonable cost consistent with good business practices, reliability, safety and expedition. Prudent Electrical Practices are not intended to be limited to the optimum practices, methods, or acts to the exclusion of others, but rather to those practices, methods and acts generally accepted or approved by a significant portion of the electric power industry in the relevant region, during the relevant time period, as described in the immediately preceding sentence.

“PTC Extension” shall have the meaning set forth in Section 10.1(c).

“Public Goods Charge Funding” or “PGC Funds” means any supplemental energy payments, pursuant to Public Utilities Code Section 399.15, as shall be modified or amended from time to time.

“Qualified Replacement Guarantor” has the meaning set forth in Section 8.4(a)(iii).

“REC Market Price” has the meaning set forth in Section 9.1(e)(iii) of the Confirmation.

“Referral Date” shall have the meaning set forth in Section 12.1(a).

“Renewable Energy Credit” has the meaning set forth in Section 9.1(e)(ii) of the Confirmation.

“Resource Adequacy Requirements” has the meaning set forth in Section 11 of the Confirmation.

“RMS” shall have the meaning set forth in Section 3.8(c).

“RPS” has the meaning set forth in Section 9.1(e)(i) of the Confirmation.

“Scheduled Energy” has the meaning set forth in Section 4 of the Confirmation.

“Scheduled Maintenance” shall mean any scheduled maintenance of the Project conducted in accordance with Prudent Electrical Practices that fully or partially curtails the electric output of any of the Turbines or curtails the ability of Buyer to receive such electric output.

“Scheduling Coordinator” or “SC” means an entity certified by the CAISO as qualifying as a Scheduling Coordinator pursuant to the CAISO Tariff, including, but not limited to Sections 2.2.3, 2.2.4, and 2.5.6 of the CAISO Tariff, for the purposes of undertaking the functions specified in Section 2.2.6, “Responsibilities of a Scheduling Coordinator,” of the CAISO Tariff, as amended by the Federal Energy Regulatory Commission from time-to-time.

“Serial Defect” means a defect in one or more Turbines for which the turbine manufacturer has issued a recall of all similar turbines manufactured during the period during which the Turbines were manufactured, or a suspected defect identified by the turbine manufacturer as potentially affecting all or a portion of the Turbines manufactured during a specified period, in each case that results in the removal, at the request or direction of the turbine manufacturer, of all such affected Turbines from

service for at least 240 hours per Turbine in a Contract Year, or if all such Turbines are taken out of service on an individual or group basis, an equivalent aggregate number of hours (i.e. if 10 Turbines are affected the aggregate number of hours would be 10 multiplied by 240 or 2400 hours total).

“Settlement Amount” means, with respect to a Transaction and the Non-Defaulting Party, the Losses or Gains, and Costs, expressed in U.S. Dollars, which such Party incurs as a result of the liquidation of a Terminated Transaction pursuant to Section 5.2, unless the Terminated Transaction is the result of an Event of Default under Section 5.1(k) of this Agreement”

“SLIC” or “Scheduling Logging for the ISO of California” means the CAISO’s electronic system for receiving generation and transmission outage of ISO participants.

The definition of “Termination Payment” in the Master Agreement is deleted in its entirety and replaced with the following: “Termination Payment” has the meaning used in Section 5.

“Terminated Transaction” shall have the meaning set forth in Section 5.2.

“TOD Period” has the meaning set forth in Section 8.2 of the Confirmation.

“Turbine” shall mean each of the single wind turbine generating systems (including its tower, pad transformer, and controller system) included in the Project.

“Turbine Completion” shall mean, with respect to a particular Turbine, the completion of the construction, installation, commissioning and testing of such Turbine and all other equipment and facilities necessary to connect such Turbine with the Interconnection Facilities and the transmission system and otherwise put such Turbine into commercial operation for the generation and delivery of energy to the transmission system under the Governmental Approvals obtained therefor.

“WECC” has the meaning set forth in Section 3.4(b).

ARTICLE TWO: TRANSACTION TERMS AND CONDITIONS

Article Two is deleted in its entirety and replaced with the following:

2.1 **Transaction.** The only Transaction contemplated by this Agreement is the sale and delivery to Buyer from Seller of the Product, as specified in the Confirmation, including all energy and capacity, as applicable, and Environmental Attributes associated with such Product as delivered or scheduled to Buyer, from the Project during the Delivery Term of the Transaction, as specified in the Confirmation.

2.2 **Confirmation.** The Transaction entered into under this Master Agreement shall be documented by a written confirmation (“Confirmation”) entered into by the Parties prior to the commencement of the Transaction.

2.3 **Governing Terms.** Unless otherwise specifically agreed, the Transaction between the Parties shall be governed by this Master Agreement. This Master Agreement, together with any appendices and exhibits hereto, and any Confirmation entered into hereunder, shall form a single integrated agreement between the Parties (the “Agreement”). Any inconsistency between any terms of this Master Agreement, the CAISO Tariff and any terms of the Transaction shall be resolved in favor of the terms of the Transaction.

ARTICLE THREE: OBLIGATIONS AND DELIVERIES

Article Three shall be deleted in its entirety and replaced with the following:

3.1 Seller's and Buyer's Obligations. With respect to the Transaction, Seller shall sell and deliver, or cause to be delivered, and Buyer shall purchase and receive, or cause to be received, the Product at the Delivery Point during the Delivery Term, and Buyer shall pay Seller the Contract Price, as provided in the Confirmation. Seller shall be responsible for any costs or charges imposed on or associated with the Product or its delivery of the Product up to the Delivery Point. Buyer shall be responsible for any costs or charges imposed on or associated with the Product or its receipt at and from the Delivery Point. The Parties intend that from the Initial Energy Delivery Date and throughout the Delivery Term Seller will arrange and pay independently for any and all necessary electrical interconnection, scheduling, distribution and/or transmission (and any regulatory approvals required for the foregoing), sufficient to allow Seller to deliver power to the Delivery Point for sale pursuant to the terms of this Agreement. In the event that Seller elects to make any alteration or modification to the Project that results in an increase of the Installed Capacity of the Project, Seller shall, promptly following such election (and, in any case, prior to the start of Construction of such alteration or modification), notify Buyer thereof. To the extent that Seller is not otherwise restricted from offering the incremental output to Buyer under the terms of any acquisition agreement under which Seller acquires the additional turbine sites included within the expansion, Buyer shall have a right for a period of ninety (90) days following delivery of such notice to purchase the Buyer Percentage of the incremental output of the Project on a long-term basis upon terms offered in good faith by Seller; provided, however, that if Buyer fails to accept Seller's offer to purchase such output within such ninety (90) day period, Seller shall be free thereafter to sell such output to third parties on terms determined by Seller in its sole discretion, except for a period of one hundred eighty (180) days thereafter that any sales undertaken by Seller pursuant to long-term power purchase agreements shall be on terms no less favorable to Seller than those offered to Buyer.

3.2 Environmental Attributes. Seller hereby provides and conveys all Environmental Attributes associated with Delivered Energy as part of the Product being delivered; as such term is described in the applicable Confirmation for the period set forth in such Confirmation. Seller represents and warrants that Seller holds the rights to all Environmental Attributes associated with the Delivered Energy, and Seller agrees to convey and hereby conveys all such Environmental Attributes to Buyer as included in the delivery of the Product from the Project.

3.3 Transmission and Scheduling.

(a) Seller Obligations. Seller shall arrange and be responsible for transmission service, including risk of transmission outage or curtailment, to and at the Delivery Point and bear all risks and costs associated with any transmission outages or curtailment. Seller shall be responsible for all CAISO costs and charges, including imbalance charges due to deviations from power schedules, regardless of the cause thereof, electric transmission losses and congestion to and at the Delivery Point.

(b) Buyer Obligations. Buyer shall arrange and be responsible for transmission service, including risk of transmission outage or curtailment, from the Delivery Point and bears all risks and costs associated with any such outages or curtailment. Buyer shall Schedule or arrange for scheduling services with its Transmission Providers to receive the Product at the Delivery Point. Buyer shall be responsible for all CAISO costs and charges, regardless of the cause thereof, electric transmission losses and congestion from the Delivery Point.

(c) No Excuse. Except for a failure or curtailment resulting from a Force Majeure, the failure of electric transmission service shall not excuse performance with respect to either Party for the Transaction(s).

3.4 Standard of Care.

(a) CAISO Standards. Buyer and Seller shall perform all generation, scheduling and transmission services in compliance with all applicable operating policies, criteria, rules, guidelines and tariffs of the CAISO and Prudent Electrical Practices. Seller shall fulfill, at Seller's expense, all contractual, metering and interconnection requirements as set forth in Participating Transmission Owner's applicable tariffs, the CAISO Tariff and implementing CAISO standards and requirements so as to be able to deliver energy to the CAISO controlled grid, including but not limited to CAISO interconnection agreement, Participating Generator Agreement, Meter Service Agreement and PTO Generator Special Facilities Agreements, and Seller shall bear all costs relating to all metering equipment installed to accommodate the Project. Seller shall comport and comply with any conditions, modifications, amendments or additions to the applicable CAISO Tariff and protocols.

(b) Reliability Standard. Seller shall abide, by all North American Reliability Council, Western Electricity Coordinating Council ("WECC"), CAISO reliability requirements and PG&E's requirements regarding interconnection of the Project, including PG&E's Interconnection Handbook.

3.5 Metering. All output from the Project for the Transaction must be delivered through a single CAISO revenue meter that complies with the CAISO Tariff and relevant protocols and that is dedicated exclusively to the Project. All Delivered Energy (and thus Environmental Attributes associated with Product and delivered to and purchased by Buyer) under the Transaction must be measured by the Project's CAISO revenue meter to be eligible for payment under this Agreement. Seller shall, at its expense, own and cause the installation, operation and maintenance by authorized personnel of all metering and data processing equipment needed for the registration, recording, and transmission of information regarding the energy generated from the Turbines (the "Project Meters"). Seller shall cause the Project Meters to be installed on the high voltage side of the Project Substation transformer.

In addition, Seller hereby agrees to provide to Buyer all data it receives from the Project Meters, together with any inspection, testing and calibration data and reports received with respect to the Project, and consents to Buyer obtaining from the CAISO the CAISO meter data applicable to the Project and all inspection, testing and calibration data. If the CAISO makes any adjustment to any CAISO meter data for a given time period, Seller agrees that it shall submit revised monthly invoices, pursuant to Section 6.1, covering the entire applicable time period in order to conform fully such adjustments to the meter data. Seller shall submit any such revised invoice no later than thirty (30) days from the date on which the CAISO provides to Seller such binding adjustment to the meter data.

3.6 Outage Notification.

(a) CAISO Approval of Outage(s). Seller shall be responsible for securing CAISO approvals for Project outages, including securing changes in its outage schedules when CAISO disapproves Seller's schedules or cancels previously approved outages. Seller shall communicate any CAISO-required changes to PG&E in a timely manner, in accordance with the provisions set forth in Section 3.6(f) below.

(b) **Planned Outages.** Seller shall notify PG&E by submitting a completed Outage Notification Form in accordance with the provisions set forth in Section 3.6(f) below no later than December 1 of each year during the Delivery Term of its proposed Planned Outage schedule for the Project for the following calendar year, subject to PG&E's review. Notwithstanding the submission of the Outage Notification Form described in the previous sentence, Seller shall also submit a completed Outage Notification Form in accordance with the provisions set forth in Section 3.6(f) below no later than seven (7) days prior to each Planned Outage. Seller shall not schedule Planned Outages during the months of June through September. Seller shall contact PG&E with any requested changes to the Planned Outage schedule if Seller believes any portion of the Project must be shut down to conduct maintenance that cannot be delayed until the next scheduled Planned Outage consistent with Prudent Electrical Practices. Seller shall not change its Planned Outage Schedule without PG&E review and approval. Seller shall not substitute power from any other source for the output of the Unit(s) during a Planned Outage. After any Planned Outage has been scheduled, at any time up to the start of work, PG&E may request that Seller change its Planned Outage schedule. Seller shall notify PG&E of any incremental costs associated with the schedule change and an alternative schedule change, if any, that would entail lower incremental costs. If PG&E agrees to pay the incremental costs, Seller shall use commercially reasonable efforts to accommodate PG&E's request. However, unless it is transmitting to Seller a CAISO order, PG&E may not change Seller's Planned Outage schedule without Seller's approval. A "Planned Outage" means removing all or a portion of the Project from service availability for inspection and/or Scheduled Maintenance; provided such maintenance and/or inspection (i) in Seller's sole discretion is of the type that is necessary to reliably maintain the Project, (ii) cannot be reasonably conducted during Project's operations, and (iii) causes the Installed Capacity of the Project to be reduced by at least 10% during such outage. However, notwithstanding the Planned Outage schedule set forth in the Outage Notification Form, PG&E acknowledges that the Seller may modify the Planned Outage schedule if it determines that Scheduled Maintenance must be performed during another period pursuant to Prudent Electrical Practices. Seller shall promptly notify PG&E upon any modification of the Planned Outage schedule. Seller shall limit Planned Outages to the shortest period of time, consistent with Prudent Electrical Practices, to perform Scheduled Maintenance.

(c) **Forced Outages.** Upon learning of any Forced Outage Seller shall, in accordance with the provisions set forth in Section 3.6(f) below, (i) use commercially reasonable efforts to notify Buyer of any Forced Outage that reduces the Installed Capacity by more than 10% within one (1) hour of the occurrence of such Forced Outage, to the extent such information is not available to Buyer on SLIC and (ii) provide a written estimate of its expected duration of the Forced Outage within 24 hours thereafter. Seller shall provide notice to Buyer of a SLIC posting regarding the Forced Outage by phone as described in clause (f) below or by e-mail at daenergy@pge.com. Seller shall not substitute power from any other source for the output of the Project during a Forced Outage.

(d) **Prolonged Outages.** Seller shall promptly notify Buyer of a Prolonged Outage by submitting a completed Outage Notification Form to Buyer in accordance with the provisions set forth in Section 3.6(f) below. Seller shall provide periodic estimates of the remaining duration of the outage. Seller shall not substitute power from any other source for the output of the Project during a Prolonged Outage.

(e) **Force Majeure.**

(i) Within two (2) weeks of the commencement of an event of Force Majeure the Party that is subject to the Force Majeure ("Claiming Party") shall provide the other Party written notice in the form of a letter describing in detail the particulars of the occurrence giving

rise to the Force Majeure claim. Failure to provide timely notice constitutes a waiver of a Force Majeure claim. If Seller is the Claiming Party, Seller shall not substitute or authorize the substitution of power from any other source for the output of the Project during an outage resulting from Force Majeure. The suspension of performance due to a claim of Force Majeure must be of no greater scope and of no longer duration than is required by the Force Majeure. Buyer shall not be required to make any payments for capacity or energy not delivered or provided as a result of Force Majeure during the term of a Force Majeure. A Force Majeure shall not result in a breach or Event of Default hereunder.

(ii) The Party that is not the Claiming Party may terminate this Agreement, without liability to either Party, by giving written notice of such termination to the Claiming Party if the Claiming Party's obligations under this Agreement have been partially or fully suspended for twelve (12) consecutive calendar months as a result of a Force Majeure event that has prevented Seller from delivering at least 40% of the Contract Quantity during such period; provided, however, such twelve-month period may be extended by an additional six (6) months if the damage caused by the Force Majeure event can be corrected through repair, restoration or other action or effort by the Claiming Party, and the Claiming Party shall have furnished to the other Party acceptable proposal or plan for such repair, restoration or other action or effort reasonably acceptable to the other Party, prior to the expiration of such twelve-month period and is diligently pursuing such proposal or plan. If such six-month extension is granted, then the termination right described in this Section 3.6(e)(ii) shall not be exercisable until the end of such six-month period.

(iii) If the Claiming Party's obligations under this Agreement have been partially or fully suspended for twenty-four (24) consecutive calendar months as a result of a Force Majeure event that has prevented Seller from delivering at least 40% of the Contract Quantity during such period, either Party may thereafter, so long as such Force Majeure event continues, terminate this Agreement, without liability to either Party, by given written notice of such termination to the other Party.

(f) Notice Procedures. Notice of Planned Outages must be provided to PG&E as follows:

(i) Power Trading: ALWAYS notify appropriate day-ahead or hour-ahead schedulers of outages and schedule changes, and send Outage Notification Form to:

<u>Day-Ahead Trading Desk</u>	and	<u>Hour-Ahead Trading Desk</u>
Tel: 415-973-6222		Tel: 415-973-7900
Fax: 415-973-0400		Fax: 415-972-5340
<u>daenergy@pge.com</u>		<u>realtime@pge.com</u>

(ii) PG&E Power Settlements Departments: Send the Outage Notification Form by one of these methods:

(A) Internet site: http://www04/customer_services/business/qf. Contact PG&E for access and your password to this web site.

(B) Facsimile: (415) 973-2151, Attention: Manager, Power Settlements. The time and date must be on the facsimile.

(C) Mail: Pacific Gas and Electric Company, Attention: Manager, Power Settlements, Mail Code N12F, P.O. Box 770000, San Francisco, CA 94177.

(iii) Notification Form: The Outage Notification Form shall be used when reporting outages other than outages due to events of Force Majeure. The Outage Notification Form must be completely filled out, including date and start time of event, cause of the outage, expected duration, expected time and date of return to service.

(g) Testing the Project During an Outage. Seller shall notify the designated PG&E Control Center by telephone and the Power Settlements Department as provided elsewhere in this Agreement before testing the Project during an outage. Seller will indicate on the original Outage Notification Form whether testing will be conducted during an outage.

(h) Communication with PG&E Control Center. Seller shall maintain operating communications with the PG&E Control Center at Vaca Dixon. In the event that relevant substation telemetry information is not available to Buyer, Seller's operating communications shall include, but not be limited to, scheduled and unscheduled outages, equipment clearances, protective relay operations, levels of operating voltage and reactive power, and daily capacity and generation report.

(i) Communications with CAISO. Seller shall provide Buyer with access to SLIC with respect to the Project at all times. Seller shall be responsible for all outage coordination communications with CAISO outage coordination personnel and CAISO operations management, including submission to CAISO of updates of outage plans, submission of clearance requests, and all other outage-related communications. Seller shall timely provide PG&E with copies of all annual outage plans and clearance requests submitted to CAISO, and shall promptly inform PG&E of all clearance approvals and disapprovals and other communications with CAISO pertaining to the status of planned or in-progress Project outages to the extent such information is not available to Buyer through SLIC. Seller shall maintain a summary of clearance information associated with all current and planned maintenance, including information on then current outages, and make this available to PG&E. If either Party receives information through CAISO or directly from transmission or distribution system owners regarding maintenance that will directly affect the Project, it will provide this information promptly to the other Party.

3.7 Operations Logs and Access Rights.

(a) Operations Logs. Within 30 days of Buyer's request, Seller shall provide to Buyer copies (in electronic format, if available) of all periodic operations and maintenance reports relating to the Project. Seller shall maintain a complete and accurate log of all material operations and maintenance information on a daily basis. Such log shall include, but not be limited to, information on availability, maintenance performed, outages, results of inspections, manufacturer recommended services, replacements, electrical characteristics of the generators, control settings or adjustments of equipment and protective devices.

(b) Access Rights. Seller shall authorize PG&E, its authorized agents, employees and inspectors to have the right of ingress to and egress from the Project upon reasonable notice, and for any purposes reasonably connected with this Agreement or the exercise of any and all rights secured to PG&E by law, or its tariff schedules, Electric Rule 21, and rules on file with the CPUC. PG&E shall make reasonable efforts to coordinate its emergency activities with the Safety and Security Departments of Seller. Seller shall keep PG&E advised of current procedures established by the Seller for contacting the Seller's Safety and Security Departments. Seller shall authorize adequate and continuing access rights for PG&E to transport, install, operate, maintain, service, replace and/or remove the interconnection facilities and related equipment or line extension that may be provided, owned, operated and maintained by PG&E. PG&E shall indemnify the Seller

for any losses attributable to or based upon the negligent actions of PG&E in accessing the Project site.

If Section 3.8 is selected as "Applicable" then the following Section 3.8 shall be added as a new provision to the Agreement:

3.8 New Generation Facility Project.

(a) Subject to the terms of this Agreement, the Seller shall bear the responsibility for:

(i) designing and constructing the Project;

(ii) performing all studies, paying all fees, obtaining all necessary approvals and executing all necessary agreements with the CAISO and the Participating Transmission Owner for the Interconnection Facilities to schedule and deliver Seller's Product;

(iii) acquiring all permits and other approvals necessary for the construction, operation, and maintenance of the Project; and

(iv) completing all environmental impact studies necessary for the construction, operation, and maintenance of the Project.

The Parties agree that Buyer shall have no responsibility for any costs or expenses incurred by Seller or any other person in order to accomplish the foregoing.

(b) Within fifteen (15) days after the close of each full month occurring after the Effective Date of this Agreement through the Commercial Operation Date, Seller shall provide to PG&E a Monthly Construction Progress Report and participate in regularly scheduled meetings at mutually agreeable times between representatives of Buyer and Seller to review such reports and discuss Seller's construction progress. Seller shall update the information contained in any Monthly Construction Progress Report if reasonably requested by Buyer within (15) days after Buyer's delivery of such request.

(c) Reliability Standard. Seller agrees to sign a WECC Reliability Management System ("RMS") Agreement before the Initial Energy Delivery Date, as provided in the Confirmation, and to abide by the RMS Agreement.

(d) Construction Milestones.

(i) "Guaranteed Project Milestones" are as follows:

(A) By September 1, 2005 (or, if Seller exercises its Extension Option pursuant to Section 5.4(b), by September 1, 2006), Seller shall have started Construction of the Project ("Construction Start Date").

(B) Subject to Section 3.8(d)(ii) below, the Commercial Operation Date shall have occurred on or before the Guaranteed Commercial Operation Date.

(ii) If the Commercial Operation Date occurs after the Guaranteed Commercial Operation Date or Construction begins after the Construction Start Date, as applicable, (as may be delayed on a day by day basis by (x) Force Majeure or (y) wind conditions that inhibit or delay operational testing of the Project for up to two hundred seventy (270) days for either Guaranteed Project Milestone), Buyer shall be entitled to draw upon the Project Development Security for liquidated damages equal to Daily Delay Damages for each day or portion of a day that (I) the Commercial Operation Date occurs after the Guaranteed Commercial Operation Date for up to a total of 60 days ("Project Cure Period"); or (II) the Construction commences after the Construction Start Date, as applicable, for up to a total of sixty (60) days ("Construction Cure Period"). Each Party agrees and acknowledges that (a) the damages that Buyer would incur due to delay in achieving either Guaranteed Project Milestone would be difficult or impossible to predict with certainty, and (b) the Daily Delay Damages are an appropriate approximation of such damages. Seller's liability under this Agreement for failure to achieve a Guaranteed Project Milestone shall be limited to the liquidated damages provided for in Section 5.4 of the Agreement; in the event that the Commercial Operation Date occurs on or before the Guaranteed Commercial Operation Date and Construction had commenced after the Construction Start Date such that Seller had incurred Daily Delay Damages, then Seller shall be entitled to the return of such Daily Delay Damages pursuant to Section 8.4(c) of the this Agreement.

Notwithstanding the limitations set forth in the prior paragraph Seller may, at its option and by notice to Buyer not later than (5) five Business Days prior to the expiration of the Project Cure Period or the Construction Cure Period, elect to extend the Project Cure Period or the Construction Cure Period, as the case may be, by up to an additional sixty (60) days, provided that the existing Project Development Security is sufficient to cover the maximum amount of Daily Delay Damages that Buyer would be entitled to draw during such extended period or, if the Project Development Security is not sufficient, Seller posts additional Project Development Security to cover such shortfall.

(iii) Notwithstanding anything in this Agreement or in the Confirmation to the contrary, in the event that the Guaranteed Commercial Operation Date is December 31, 2005 and Seller has not exercised the Extension Option, as provided in Section 5.4(b) hereof on or before September 1, 2005, Seller shall have the right by notice to Buyer on or before December 31, 2005 to commence the Commercial Operation Certification Procedure for the Project and reduce the Installed Capacity to equal the aggregate nameplate capacity of those Turbines installed as of December 31, 2005 (or in the process of being installed, if specified by Seller)("Modified Project"); provided that there has been no PTC Extension prior to December 31, 2005. In the event that Seller exercises this option, (i) the Installed Capacity of the Project shall be reduced to reflect only those Turbines installed (or in the process of being installed, if specified by Seller) as of December 31, 2005; (ii) Seller shall forfeit a pro rata portion of the Project Development Security then outstanding with respect to those Turbines not included in the Installed Capacity of the Modified Project, as provided further in Section 5.4 hereof; and (iii) the Contract Quantity, Installed Capacity, Net Rated Output Capacity, Guaranteed Annual Energy Production, and Performance Assurance for the Modified Project, and Daily Delay Damages if the Commercial Operation Date for the Modified Project is not achieved as of December 31, 2005, shall be reduced on a pro rata basis to reflect the Installed Capacity of the Modified Project relative to the Installed Capacity of the Project prior to Seller's exercise of the option.

ARTICLE FOUR: REMEDIES FOR FAILURE TO DELIVER/RECEIVE

Sections 4.1 and 4.2 shall be deleted in their entirety.

ARTICLE FIVE: EVENTS OF DEFAULT; REMEDIES

Section 5.1 of the Agreement shall be modified as follows:

Section 5.1(c) is amended by deleting the reference to "three (3) Business Days" and replacing it with "thirty (30) days;" and

Section 5.1(g) is amended by (a) deleting the phrase "or becoming capable at such time of being declared," in lines seven and eight of such section, (b) adding in subsection (ii) after the words "one or more payments" the following: "under such agreements or instruments specified in subsection (i) above."

The following new "Events of Default" shall be included in Section 5.1 of the Agreement, as amended:

Section 5.1(i) is added as follows: "if at any time during the Term of the Agreement, Seller delivers or attempts to deliver to the Delivery Point for sale under this Agreement electrical power that was not generated by the Project (other than to the extent such a delivery represents "Imbalance Energy" as defined in and described in Section 8.5 of the Confirmation.)"

5.1(j) is added as follows: "the failure of Seller to meet the Performance Requirements set forth in Section 9.1 of the Confirmation, after notice of such failure is given and all applicable cure periods have run in accordance with such Section."

Section 5.1(k) is added as follows: "(i) failure by Seller to meet either of the Guaranteed Project Milestones set forth in Section 3.8(d)(i) hereof after the applicable Project Cure Period or Construction Cure Period has expired, except with respect to the Modified Project, as permitted under Section 3.8(d)(iii) hereof, (ii) Seller's failure to post Project Development Security as provided in Section 8.4(i) or Section 8.4(ii) or (iii) Seller's (A) delivery of notification to Buyer that it will not construct the Project in 2005 pursuant to Section 5.4(b) and (B) the subsequent termination of the Extension Option prior to Seller's exercise thereof."

Section 5.2 of the Agreement shall be deleted in its entirety and replaced with the following:

5.2 Declaration of Early Termination Date and Calculation of Settlement Amounts. Subject to Section 5.4, if an Event of Default with respect to a Defaulting Party shall have occurred and be continuing, the other Party ("Non-Defaulting Party") shall have the right to (i) designate a day, no earlier than the day such notice is effective and no later than thirty (30) days after such notice is effective, as an early termination date ("Early Termination Date") to accelerate all amounts owing between the Parties and to liquidate and terminate all, but not less than all, Transactions (each referred to as a "Terminated Transaction") between the Parties, (ii) withhold any payments due to the Defaulting Party under this Agreement and (iii) suspend performance. The Non-defaulting Party shall calculate, in a commercially reasonable manner, a Settlement Amount for each such Terminated Transaction as of the Early Termination Date. Third parties supplying information for purposes of the calculation of Gains or Losses may include, without limitation, dealers in the relevant markets, end-users of the relevant product, information vendors and other sources of market information. The Settlement Amount shall not include consequential, incidental, punitive, exemplary,

indirect or business interruption damages. The Non-Defaulting Party shall not have to enter into replacement transactions to establish a Settlement Amount or Default Payment, as provided in Section 5.4 below.

Section 5.3 through 5.7 of the Agreement shall be deleted in their entirety and replaced with the following:

5.3 Net Out of Settlement Amounts. The Non-Defaulting Party shall aggregate all Settlement Amounts into a single amount by: netting out (a) all Settlement Amounts that are due to the Defaulting Party, plus, at the option of the Non-Defaulting Party, any cash or other form of security then available to the Non-Defaulting Party pursuant to Article Eight, plus any or all other amounts due to the Defaulting Party under this Agreement against (b) all Settlement Amounts that are due to the Non-Defaulting Party, plus any or all other amounts due to the Non-Defaulting Party under this Agreement, so that all such amounts shall be netted out to a single liquidated amount (the "Termination Payment"). If the Non-Defaulting Party's aggregate Gains exceed its aggregate Losses and Costs, if any, resulting from the termination of this Agreement, the Termination Payment shall be zero. The Termination Payment shall be determined solely by reference to the Transaction and this Agreement, and shall not incorporate any payments outstanding or alleged to be outstanding under any other agreement between the Parties or any of their respective Affiliates.

5.4 Section 5.1(k) Default Payment; Extension Option.

(a) Notwithstanding anything to the contrary in this Agreement, upon the occurrence of an Event of Default pursuant to Section 5.1(k) Seller, as a Defaulting Party, shall pay to Buyer, as Non-Defaulting Party, (i) a Default Payment equal to the amount of Project Development Security posted as of the date of such Event of Default, as such amount may have been reduced by amounts drawn from the Project Development Security as Daily Delay Damages; provided that in the event that Seller constructs a Modified Project, pursuant to Section 3.8(d)(iii), the Project Development Security shall first be reduced by \$25,000 multiplied by the Buyer Percentage of the Installed Capacity of the Modified Project or (ii) if no Project Development Security shall have been posted as of the date of such Event of Default, a Default Payment equal to the amount of the Bid Deposit. Buyer shall be entitled to draw on the cash or Letter of Credit posted pursuant to Article 8 or, if applicable, on the Bid Deposit (in which case Buyer shall promptly return interest accrued thereon to Seller). Upon payment of the Default Payment pursuant to this Section 5.4(a), this Agreement shall terminate effective as of the date of Buyer's receipt and acceptance of such payment, and neither Party shall be under any further obligation hereunder.

(b) Seller may, at its option prior to the date upon which Project Development Security is required to be posted pursuant to Section 8.4(a)(ii), notify Buyer that it shall not construct the Project in 2005. Upon delivery of such notice, Seller shall have an option (the "Extension Option") to require Buyer to purchase Product under this Agreement commencing in 2006. The Extension Option shall terminate upon the earlier to occur of (i) March 31, 2006, and (ii) Seller's delivery of notice to Buyer that it will not exercise the Extension Option.

5.5 Notice of Payment of Termination Payment. As soon as practicable after a liquidation, notice shall be given by the Non-Defaulting Party to the Defaulting Party of the amount of the Termination Payment or Default Payment, as applicable, and whether the Termination Payment is due to the Non-Defaulting Party. The notice shall include a written statement explaining in reasonable detail the calculation of such amount and the sources for such calculation. The Termination Payment or Default Payment, as applicable, shall be made to the Non-Defaulting Party, as applicable, within two (2) Business Days after such notice is effective.

5.6 Disputes With Respect to Termination Payment. If the Defaulting Party disputes the Non-Defaulting Party's calculation of the Termination Payment, in whole or in part, the Defaulting Party shall, within five (5) Business Days of receipt of Non-Defaulting Party's calculation of the Termination Payment, provide to the Non-Defaulting Party a detailed written explanation of the basis for such dispute; provided, however, that if the Termination Payment is due from the Defaulting Party, the Defaulting Party shall first transfer Performance Assurance to the Non-Defaulting Party in an amount equal to the Termination Payment.

5.7 Determination of Market Price. For Section 5.2 of this Agreement, which permits the determination of market price in calculating Gains or Losses, such price may, at the option of the Party whose right it is to use the market price, be determined by reference to exchange prices, or by the average of market quotations provided by three (3) or more bona fide unaffiliated market participants. If five (5) or more quotes are obtained, the high and low quotations shall be excluded and a simple average of the other three quotations shall be used for this purpose. If the number of available quotes is three (3) or (4), then the average of the quotes shall be deemed to be the market price. Where a quote is in the form of bid and ask prices, the price that is used in the averaging is the midpoint between the bid and ask price. The quotes obtained shall be for: (a) a like amount, (b) of the same Product, (c) at the same Delivery Point, and (d) for the remaining Delivery Term or in any other commercially reasonable manner. The Gains and Losses shall be calculated as the difference, plus or minus, between the contract value of the remaining Delivery Term and the equivalent quantities and relevant market prices for the same term that either are quoted by a bona fide market participant or which are reasonably expected to be available in the market for a replacement contract for the Transaction. It is expressly agreed that neither Party shall be required to enter into a replacement transaction in order to determine the market price.

ARTICLE SIX: PAYMENT AND NETTING

Article Six is deleted in its entirety and replaced with the following:

6.1 Billing and Payment: Remedies. On or before the tenth (10th) calendar day of each month, or the first following Business Day if such date is not a Business Day, Seller shall provide to Buyer (i) an invoice for all Scheduled Energy for the preceding month and (ii) data, including CAISO metering and transaction data, if available, supporting the associated calculation of Delivered Energy and Scheduled Energy. Such invoice will also reflect adjustments for prior months resulting from the receipt of revised data from the CAISO with respect to Scheduled Energy and/or Delivered Energy, together with supporting documentation therefor, including the meter data supporting the invoice. Buyer shall pay the undisputed amount of such invoices on or before the later of the twenty-fifth (25th) day of each month or fifteen (15) calendar days after receipt of the invoice. If the payment date is not a Business Day, then such payment shall be provided on the next following Business Day. Each Party will make payments by electronic funds transfer, or by other mutually agreeable method(s), to the account designated by the other Party. Any undisputed amounts not paid by the due date will be deemed delinquent and will accrue interest at the Interest Rate, such interest to be calculated from and including the due date to but excluding the date the delinquent amount is paid in full.

6.2 Disputes and Adjustments of Invoices. In the event an invoice or portion thereof or any other claim or adjustments arising hereunder, is disputed, payment of the undisputed portion of the invoice shall be required to be made when due, with notice of the objection given to the other Party. Any invoice dispute or invoice adjustment shall be in writing and shall state the basis for the dispute or adjustment. Payment of the disputed amount shall not be required until the dispute is resolved. Subject to Section 3.5, in the event adjustments to payments are required as a result of inaccurate meter(s), Buyer shall use corrected measurements to recompute the amount due from

Buyer to Seller for the Product delivered under the Transaction during the period of inaccuracy. The Parties agree to use good faith efforts to resolve the dispute or identify the adjustment as soon as possible. Upon resolution of the dispute or calculation of the adjustment, any required payment shall be made within fifteen (15) calendar days of such resolution along with interest accrued at the Interest Rate from and including the original due date to but excluding the date paid. Inadvertent overpayments shall be returned upon request or deducted by the Party receiving such overpayment from subsequent payments, with interest accrued at the Interest Rate from and including the date of such overpayment to but excluding the date repaid or deducted by the Party receiving such overpayment. Any dispute with respect to an invoice is waived unless the other Party is notified in accordance with this Section 6.2 within twelve (12) months after the invoice is rendered or any specific adjustment to the invoice is made. If an invoice is not rendered within twelve (12) months after the close of the month during which performance of under the Transaction occurred, the right to payment for such performance is waived.

ARTICLE SEVEN: LIMITATIONS

Section 7.1 shall be deleted in its entirety and replaced with the following:

7.1 Limitation of Remedies, Liability and Damages. THERE IS NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND ANY AND ALL IMPLIED WARRANTIES ARE DISCLAIMED. THE PARTIES CONFIRM THAT THE EXPRESS REMEDIES AND MEASURES OF DAMAGES PROVIDED IN THIS AGREEMENT SATISFY THE ESSENTIAL PURPOSES HEREOF. FOR BREACH OF ANY PROVISION FOR WHICH AN EXPRESS REMEDY OR MEASURE OF DAMAGES IS PROVIDED, SUCH EXPRESS REMEDY OR MEASURE OF DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY, THE OBLIGOR'S LIABILITY SHALL BE LIMITED AS SET FORTH IN SUCH PROVISION AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED, IF NO REMEDY OR MEASURE OF DAMAGES IS EXPRESSLY PROVIDED HEREIN OR IN A TRANSACTION, THE OBLIGOR'S LIABILITY SHALL BE LIMITED TO DIRECT ACTUAL DAMAGES ONLY, SUCH DIRECT ACTUAL DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. NEITHER PARTY SHALL BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, LOST PROFITS OR OTHER BUSINESS INTERRUPTION DAMAGES, BY STATUTE, IN TORT OR CONTRACT, UNDER ANY INDEMNITY PROVISION OR OTHERWISE. UNLESS EXPRESSLY HEREIN PROVIDED, IT IS THE INTENT OF THE PARTIES THAT THE LIMITATIONS HEREIN IMPOSED ON REMEDIES AND THE MEASURE OF DAMAGES BE WITHOUT REGARD TO THE CAUSE OR CAUSES RELATED THERETO, INCLUDING THE NEGLIGENCE OF ANY PARTY, WHETHER SUCH NEGLIGENCE BE SOLE, JOINT OR CONCURRENT, OR ACTIVE OR PASSIVE. TO THE EXTENT ANY DAMAGES REQUIRED TO BE PAID HEREUNDER ARE LIQUIDATED, THE PARTIES ACKNOWLEDGE THAT THE DAMAGES ARE DIFFICULT OR IMPOSSIBLE TO DETERMINE, OR OTHERWISE OBTAINING AN ADEQUATE REMEDY IS INCONVENIENT AND THE DAMAGES CALCULATED HEREUNDER CONSTITUTE A REASONABLE APPROXIMATION OF THE HARM OR LOSS.

ARTICLE EIGHT: CREDIT AND COLLATERAL REQUIREMENTS

The introductory paragraph in Section 8.1 shall be deleted in its entirety and replaced with the following: "Party A Credit Protection. The applicable credit and collateral requirements shall be as

specified on the Cover Sheet. The introductory paragraph in Section 8.2 shall be deleted in its entirety and replaced with the following: "Party B Credit Protection. The applicable credit and collateral requirements shall be as specified on the Cover Sheet and shall only apply if marked as "Applicable" on the Cover Sheet."

If the Parties elect as being applicable on the Cover Sheet, the following new Sections 8.4 and 8.5 shall be added to Article Eight:

Section 8.2(d) shall be deleted in its entirety and replaced with the following new Section 8.2(d):

(d) Downgrade Event. If at any time there shall occur a Downgrade Event in respect of the Party A Guarantor and Party A has provided a Guaranty from the Party A Guarantor as Performance Assurance under this Agreement, then Party B may require Party A to deliver a Letter of Credit or cash to Party B in an amount equal to the Performance Assurance Amount provided on the Cover Sheet hereof. In the event Party A shall fail to provide such Letter of Credit or cash to Party B within five (5) Business Days of receipt of Party B's request for such security, then Party B shall have the right to declare an Event of Default.

8.4 Project Development Security; Performance Assurance.

(a) Seller Project Development Security and Performance Assurance. To secure its obligations under this Agreement, in addition to satisfying any credit terms pursuant to the terms of Section 8.2 Seller agrees to deliver to Buyer (the "Secured Party") the following:

(i) Not later than the last to occur of (A) thirty (30) days following the date on which all of the conditions precedent set forth in Article Eleven are either satisfied or waived and (B) August 1, 2005, Project Development Security in the form of Cash or a Letter of Credit will be posted as set forth on the Cover Sheet, which Seller shall maintain in full force and effect until the Construction Start Date.

(ii) from the Construction Start Date until the Commercial Operation Date, Project Development Security in the form of Cash or a Letter of Credit will be posted as set forth on the Cover Sheet, which Seller shall maintain in full force and effect until the Commercial Operation Date; provided, however, that if Seller exercises its Extension Option, Project Development Security shall be posted pursuant to this Section 8.4(ii), if at all, within five (5) Business Days following the Construction Start Date specified in Section 3.8(d)(i)(A).

(iii) from the Commercial Operation Date until the end of the Term, Seller agrees to maintain Performance Assurance in the form of a Guaranty in the amount of and capped at the level set forth in Section 8.4(a)(iii) of the Cover Sheet; provided that such amount shall be reduced to reflect the modified Contract Quantity to be delivered by the Modified Project, per Section 3.8(d)(iii) hereof. Party A may, with at least thirty (30) days prior notice to Party B, replace the Guaranty provided as Performance Assurance with a Guaranty from a Qualified Replacement Guarantor; provided that the replacement Guaranty shall be in the same form as the initial Guaranty provided as Performance Assurance. A "Qualified Replacement Guarantor" shall be (A) an entity that (1) is another direct or indirect subsidiary of Scottish Power plc; (2) has a long-term debt (or equivalent corporate) credit rating of at least BBB+ from S&P or Baal from Moody's, and (3) is incorporated or organized in a jurisdiction of the United States or (B) another entity approved in advance by Buyer in its reasonable discretion

(b) Use of Seller Project Development Security. Buyer shall be entitled to draw upon Project Development Security if Seller fails to pay Daily Delay Damages until such time as the Project Development Security is exhausted. Buyer shall also be entitled to draw upon the Project Development Security if Seller fails to pay any damages arising upon Buyer's declaration of an Early Termination Date.

(c) Termination of Seller Project Development Security. If after the Commercial Operation Date no Daily Delay Damages are owed by Seller, Seller shall no longer be required to maintain the Project Development Security, which security, including amounts held by Buyer and Daily Delay Damages due to a delayed construction Start Date shall be returned to Seller within five (5) Business Days of Seller's provision of Performance Assurance, the terms and conditions of the Guaranty, as mutually agreed upon by Buyer and the Party A Guarantor, related to Performance Assurance shall apply for the remainder of the Term.

(d) Calculation of Performance Assurance. The amount of the Performance Assurance required by this Section 8.4 shall be that amount set forth on the Cover Sheet.

(e) Interest; Transfer of Interest. For such time as Buyer holds the Project Development Security in the form of cash, Buyer shall pay an Interest Amount on such cash. On or before each Interest Payment Date, Buyer shall transfer the Interest Amount due for the immediately preceding Interest Period to Seller by wire transfer to the bank account specified under "Wire Transfer" on the Cover Sheet of this Agreement.

Section 8.5 Letter of Credit.

(a) If Seller has provided a Letter of Credit pursuant to any of the applicable provisions in of Section 8.4, then Seller shall (i) renew or cause the renewal of each outstanding Letter of Credit on a timely basis as provided in the relevant Letter of Credit and in accordance with this Agreement, and (ii)(A) provide a substitute Letter of Credit that is issued by a qualified bank acceptable to Buyer, other than the bank failing to honor the outstanding Letter of Credit, or (B) post cash in each case in an amount equal to the outstanding Letter of Credit within five (5) Business Days after Buyer receives notice of such refusal ("Cure"), as applicable, in the event (x) the issuer of such Letter of Credit shall fail to maintain a Credit Rating of at least an A2 by Moody's and at least an A by S&P; or (y) the issuer of an outstanding Letter of Credit indicates its intent not to renew such Letter of Credit, (z) if an issuer of a Letter of Credit shall fail to honor Buyer's properly documented request to draw on an outstanding Letter of Credit by such issuer. If Seller fails to Cure or if such Letter of Credit expires or terminates without a full draw thereon by Buyer, or fails or ceases to be in full force and effect at any time that such Letter of Credit is required pursuant to the terms of this Agreement, then Seller shall have failed to meet the creditworthiness/collateral requirements of Article Eight.

(b) In all cases, the reasonable costs and expenses of establishing, renewing, substituting, canceling, increasing reducing, or otherwise administering the Letter of Credit shall be borne by Buyer.

ARTICLE NINE: GOVERNMENTAL CHARGES

Section 9.2 is deleted in its entirety and replaced with the following:

9.2 Governmental Charges. Seller shall pay or cause to be paid all taxes imposed by any governmental authority ("Governmental Charges") on or with respect to the Product or the Transaction arising prior to the Delivery Point, including but not limited to, *ad valorem* taxes and other taxes attributable to the Project, land, land rights or interests in land for the Project. PG&E shall pay or cause to be paid all Governmental Charges on or with respect to the Product or the Transaction at and from the Delivery Point. In the event that Seller is required by law or regulation to remit or pay Governmental Charges which are Buyer's responsibility hereunder, Buyer shall promptly reimburse Seller for such Governmental Charges. If PG&E is required by law or regulation to remit or pay Governmental Charges which are Seller's responsibility hereunder, Buyer may deduct such amounts from payments to Seller with respect to energy or capacity payments under the Confirmation; if Buyer elects not to deduct such amounts from Seller's payments, Seller shall promptly reimburse Buyer for such amounts upon request. Nothing shall obligate or cause a Party to pay or be liable to pay any Governmental Charges for which it is exempt under the law.

ARTICLE TEN: MISCELLANEOUS

Section 10.1 of the Agreement shall be deleted in its entirety and replaced with the following:

10.1 No Fault Termination Rights; Remedies and Term of Master Agreement.

(a) Seller Termination Right. If "Seller Termination Right" is specified as being "Applicable" on the Cover Sheet then the following provisions in this Section 10.1(a) shall apply.

(i)(A) If Seller's Bid Price exceeds the Market Price Referent, Seller may seek a PGC Funding Award from the California Energy Commission, or its successor agency ("CEC"), for an amount (in \$ per MWh) equal to the positive difference derived by subtracting (a) the Market Price Referent (in \$ per MWh) from (b) the Bid Price (in \$ per MWh) ("PGC Fund Amount"). To the extent that Seller seeks such PGC Fund Award, Seller shall use best efforts to comply with all funding criteria and obtain the PGC Fund Amount and Buyer shall reasonably support Seller's efforts. If Seller does not obtain a PGC Funding Confirmation or PGC Funding Award by 11:59 p.m. Pacific Standard Time on the 120th day from the date on which Buyer files this Agreement for CPUC Approval ("Funding Termination Deadline"), then Seller may unilaterally terminate this Transaction prior to the Funding Termination Deadline effective as of the date on which Buyer receives Seller's written notice of termination. If Seller exercises this termination right, neither Buyer nor Seller shall be subject to liability of any kind.

(B) At any time prior to the Funding Termination Deadline, if applicable, Seller shall send to Buyer within ten (10) days of (I) obtaining a PGC Funding Confirmation or PGC Funding Award, written notice of such confirmation or award and a copy of the final funding award agreement entered into by the California Energy Commission, or its successor agency ("CEC") and Seller, if the funding award agreement has been granted at that time, or (II) receiving written notice from the CEC denying Seller's application for the requested PGC Fund Amount, a copy of such notice and a written statement from Seller, in which Seller shall (1) waive its termination rights under this Section 10.1(a)(i) or (2) notify Buyer that the Transaction is terminated, pursuant to the terms of this Confirmation. If Seller has the right to terminate this Transaction, but fails to send written notice of termination by the Funding Termination Deadline, then Seller's termination right per this subsection 10.1(a)(i) shall be deemed waived in its entirety.

(b) PGC Funding Termination Event. If “PGC Funding Termination Event” is specified as being “Applicable” on the Cover Sheet then the following provisions in this Section 10.1(b) shall apply:

(i) PGC Funding Revocation. If at any time after Seller obtains a PGC Funding Confirmation or PGC Funding Award, (A) the PGC Funding Confirmation or PGC Funding Award is revoked in whole or in part by the CEC for reasons not caused by Seller’s action or inaction, (B) such revocation occurs prior to the issuance of a PGC Funding Award or during the term of the PGC Funding Award, and (C) Seller has not received a financial benefit in the form of tax credits or any other source of public funding or credit directly related to the Product sold under this Confirmation, which benefit would offset the loss incurred from the revocation of the PGC Funding Confirmation or PGC Funding Award, then Seller shall have the right to terminate this Transaction, subject to Buyer’s Right of First Refusal Option. If Seller exercises this termination right neither Buyer nor Seller shall be subject to liability arising from such termination.

Not more than ten (10) days from Seller’s receipt of written notification regarding revocation of the PGC Funding Confirmation or PGC Funding Award in whole or part, Seller shall notify Buyer in writing of the revocation of the PGC Funding Confirmation or PGC Funding Award, certify it has not received an offsetting financial benefit per clause (C) above, and certify that such revocation is not due to Seller’s action or inaction. Seller shall also provide Buyer with a copy of such CEC notification. (“Revocation Notice”). Seller shall specify in its Revocation Notice what percentage of lost PGC funding it is willing to accept to continue to perform under this Transaction (not exceeding 100%).

(ii) Right of First Refusal Option.

(A) Option. Buyer, in its sole discretion, shall have the right, but not the obligation, to pay to Seller the percentage of lost PGC funding specified in its Revocation Notice (“Lost PGC Funds”) and Seller shall continue performing under the Transaction for the remaining term of the Transaction (the “Option”). Buyer shall have 30 days from its receipt of the Revocation Notice to exercise the Option (“Exercise Period”), subject to Option Approval, as defined below.

(B) Exercise of Option. If Buyer chooses to exercise the Option, Buyer shall send written notice to Seller stating that Buyer is exercising the Option, conditioned upon Buyer’s receipt of Option Approval, as defined below, within 180 days of date on which Buyer received the Revocation Notice. The effectiveness of the Option exercise shall be subject to Buyer’s receipt of a final, non-appealable order issued by the CPUC, satisfactory to Buyer, approving Buyer’s exercise of the Option and recovery of costs associated with the payment of the percentage of lost PGC Funding (“Option Approval”). The date on which Buyer provides written notice of its Option exercise to Seller shall be the “Exercise Date.” Buyer shall file an advice filing or application seeking the Option Approval within 30 days of the Exercise Date.

(C) Payment. Prior to Buyer’s receipt of Option Approval, Buyer shall pay Seller the Lost PGC Funds, which would have been due to Seller on a monthly basis for the period between the Exercise Date and the next invoice following the date on which the Option Approval is issued. Upon receipt of Option Approval Buyer shall continue paying Seller’s Lost PGC Funds on a monthly basis until the expiration of the term of Seller’s PGC Funding Award, or Reinstatement of Seller’s PGC funding, whichever comes first.

(D) Seller's Termination Right. Seller may terminate the Transaction in accordance with subsection (b)(i) above upon the occurrence of any of the following events: (I) Buyer provides written notice to Seller rejecting the exercise of the Option, (II) the Option expires without being exercised, (III) Buyer fails to seek Option Approval within 30 days of the Exercise Date, or (IV) Buyer fails to obtain Option Approval within 180 days of Buyer's receipt of the Revocation Notice. If Seller then terminates the Transaction, such termination shall be effective 30 days from the date on which Seller notifies Buyer of such termination. Both Parties shall continue to perform under this Transaction until the effectiveness of any such termination by Seller.

(iii) Reinstatement of PGC Funding. If the PGC Funding Award is reinstated in its entirety, including retroactive payments for lost PGC Funds, at anytime before (A) Seller's termination of this Transaction or (B) Buyer's exercise of the Option, then Seller shall no longer be permitted to terminate this Transaction pursuant to Section 10(b)(i), and both Parties shall continue to perform under this Transaction. If the PGC Funding Award is reinstated in whole or in part at anytime after Buyer has exercised the Option, then Buyer shall be relieved of all further obligations to pay any of Seller's lost PGC Funds, which will be covered by the reinstated PGC Funding Award. If PGC Funding Award is reinstated in whole or in part on a retroactive basis after Buyer has exercised the Option, then Buyer shall have the right to offset against payments due to Seller that portion of such award amount equivalent to the lost PGC Funds paid by Buyer to Seller between the period in which the PGC Funds were revoked and reinstated. Seller shall notify Buyer in writing of any such reinstatement of PGC Funds within 10 days of receiving notice of such reinstatement from the CEC, CPUC, or other regulatory agency responsible for the PGC Funds program, which notice shall include a copy of such notice.

(c) Production Tax Credit. If (i) for any reason under this Agreement, including Seller's delivery of notice that it will not construct the Project in 2005 pursuant to Section 5.4(b), the Guaranteed Commercial Operation Date is deferred or extended beyond December 31, 2005, and (ii) legislation providing for an extension of tax credits for wind energy facilities for a period of at least ten (10) years in the amount of at least eighteen US dollars (\$18.00) per MWh with an adjustment in each year for inflation for a wind energy facility placed in service before January 1, 2007, and containing other provisions comparable to the production tax credit as in existence on December 31, 2005 ("PTC Extension"), is not enacted by the earlier of (a) the Construction Start Date specified in Section 3.8(d)(i)(A) and (b) March 31, 2006, then Seller may terminate this Agreement and the Transaction entered into hereunder by written notice to Buyer on or before July 1, 2006. If Seller exercises this termination right, neither Buyer nor Seller shall be subject to liability of any kind, and Seller shall be entitled to the return of all Project Development Security posted pursuant to Section 8.4.

(d) Term of Master Agreement. The Term of this Agreement shall commence upon the satisfaction of the Conditions Precedent set forth in Article Eleven of this Agreement and shall remain in effect until the conclusion of the Delivery Term set forth in the Confirmation or unless terminated sooner pursuant to Section 10.1(c) or 11.2 of this Agreement; provided however, that if the Transaction has been terminated under Section 5.2 this Agreement shall remain in effect until the Parties have fulfilled all obligations with respect to the Transaction.

Section 10.2(ii) shall be deleted and replaced with the following:

(ii) except for CPUC Approval, in the case of Buyer, and all permits necessary to install, operate and maintain the Project in the case of Seller, it has all regulatory authorizations necessary for it to perform its obligations under this Agreement and the Transaction entered into hereunder.

Section 10.2 (vii) shall be deleted and replaced with the following:

(vii) no Event of Default with respect to it has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Agreement and the Transaction;

Section 10.2 (x) shall be deleted and replaced with the following:

(x) it has entered into this Agreement and the Transaction in connection with the conduct of its business and it has or will have the capacity or the ability, directly or indirectly, to make or take delivery of all Products referred to in the Transaction;

Section 10.4 "Indemnity" shall be deleted in its entirety and replaced with the following:

10.4 Indemnities.

(a) Indemnity by Seller. Seller shall release, indemnify and hold harmless Buyer, its directors, officers, agents, and representatives against and from any and all loss, claims, actions or suits, including costs and attorney's fees resulting from, or arising out of or in any way connected with (i) the Product delivered under the Transaction to and at the Delivery Point, specified in the Confirmation (ii) Seller's operation and/or maintenance of the Project, or (iii) Seller's actions or inactions with respect to this Agreement, including without limitation any loss, claim, action or suit, for or on account of injury, bodily or otherwise, to, or death of, persons, or for damage to or destruction of economic loss of property belonging to Buyer, Seller, or others, excepting only such loss, claim, action or suit as may be caused solely by the negligence, gross negligence or willful misconduct of Buyer, its agents, employees, directors, or officers.

(b) Indemnity by Buyer. Buyer shall release, indemnify and hold harmless Seller, its directors, officers, agents, and representatives against and from any and all loss, claims, actions or suits, including costs and attorney's fees resulting from, or arising out of or in any way connected with the Product delivered by Seller under the Transaction after the Delivery Point, specified in the Confirmation, including without limitation any loss, claim, action or suit, for or on account of injury, bodily or otherwise, to, or death of, persons, or for damage to or destruction of economic loss of property belonging to Buyer, Seller, or others, excepting only such loss, claim, action or suit as may be caused solely by the negligence, gross negligence or willful misconduct of Seller, its agents, employees, directors or officers.

(c) No Dedication. Nothing in this Agreement shall be construed to create any duty to, any standard of care with reference to, or any liability to any person not a Party to this Agreement. No undertaking by one Party to the other under any provision of this Agreement shall constitute the dedication of that Party's system or any portion thereof to the other Party or the public, nor affect the status of Buyer as an independent public utility corporation or Seller as an independent individual or entity.

Section 10.5 "Assignment" is deleted in its entirety and replaced with the following:

10.5 Assignment. Neither Party shall assign this Agreement or its rights hereunder without the prior written consent of the other Party, which consent shall not be unreasonably withheld; provided, however, either Party may, without the consent of the other Party (and without relieving itself from liability hereunder), (i) transfer, sell, pledge, encumber or assign this Agreement or the accounts, revenues or proceeds hereof to its financing providers and the financing provider(s) shall assume the payment and performance obligations provided under this Agreement with respect to the transferring, (ii) transfer or assign this Agreement to an Affiliate of such Party which Affiliate's Credit Rating is equal to or higher than that of such Party, or in the case of Party A, the Party A Guarantor, or (iii) transfer or assign this Agreement to any person or entity succeeding to all or substantially all of its assets whose Credit Rating is equal to or higher than that of such Party, or in the case of Party A, Party A's Guarantor; provided, however, that in each such case, any such assignee shall agree in writing to be bound by the terms and conditions hereof and so long as the transferring Party delivers such tax and enforceability assurance as the non-transferring Party may reasonably request.

Section 10.6 is amended by substituting "California" for "New York."

Section 10.8 is deleted in its entirety and replaced with the following:

10.8 General. This Agreement constitutes the entire agreement between the Parties relating to its subject matter. This Agreement shall be considered for all purposes as prepared through the joint efforts of the Parties and shall not be construed against one Party or the other as a result of the preparation, substitution, submission or other event of negotiation, drafting or execution hereof. No amendment or modification to this Agreement shall be enforceable unless reduced to a writing signed by all Parties. This Agreement shall not impart any rights enforceable by any third party (other than a permitted successor or assignee bound to this Agreement). Waiver by a Party of any default by the other Party shall not be construed as a waiver of any other default. The term "including" when used in this Agreement shall be by way of example only and shall not be considered in any way to be in limitation. The headings used herein are for convenience and reference purposes only. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts together constitute but one and the same instrument. Facsimile or PDF transmission, will be the same delivery of any original document. At the request of either party, the other party will confirm facsimile or PDF signatures by signing an original document. All indemnity rights shall survive the termination of this Agreement for twelve (12) months. This Agreement shall be binding on each Party's successors and permitted assigns. Nothing in this Agreement shall in any way restrict or otherwise limit the rights of either Party under Sections 205 and 206 of the Federal Power Act.

Section 10.11 of the Agreement is deleted in its entirety and is replaced with the following provision, irrespective of the election made by Seller on the Cover Sheet:

10.11 Confidentiality. Neither Party shall disclose the non-public terms or conditions of this Agreement or any Transaction hereunder to a third party, other than (i) the Party's employees, lenders, counsel, accountants or advisors who have a need to know such information and have agreed to keep such terms confidential, (ii) for disclosure to Buyer's Procurement Review Group, as defined in CPUC Decision (D) 02-08-071 and made applicable to this Agreement by D.04-06-015, subject to a confidentiality agreement, (iii) to the CPUC under seal for purposes of review, (iv) disclosure of terms specified in and pursuant to Section 10.12 of this Agreement; (v) in order to comply with any applicable law, regulation, or any exchange, control area or ISO rule, or order issued by a court or entity with competent jurisdiction over the disclosing party ("Disclosing Party"), other than to those entities set forth in subsection (vi); or (vi) in order to comply with any applicable

regulation, rule, or order of the CPUC, CEC, or the Federal Energy Regulatory Commission. In connection with requests made pursuant to clause (v) of this Section 10.11 ("Disclosure Order") each Party shall, to the extent practicable, use reasonable efforts: (i) to notify the other Party prior to disclosing the confidential information and (ii) prevent or limit such disclosure. After using such reasonable efforts, the Disclosing Party shall not be: (i) prohibited from complying with a Disclosure Order or (ii) liable to the other Party for monetary or other damages incurred in connection with the disclosure of the confidential information. Except as provided in the preceding sentence, the Parties shall be entitled to all remedies available at law or in equity to enforce, or seek relief in connection with, this confidentiality obligation.

The following new Section 10.12 shall be added as follows:

10.12 RPS Confidentiality. Notwithstanding Section 10.11 of this Agreement,, at any time on or after the date on which Buyer makes its advice filing letter seeking CPUC Approval of the Agreement, either Party shall be permitted to disclose the following terms with respect to such Transaction: Party names, resource type, delivery term, project location, and project capacity. If Option B is checked on the Cover Sheet, neither Party shall disclose Party name or project location, pursuant to this Section 10.12, until six months after such CPUC Approval.

The following new Section 10.13 shall be added as follows:

10.13 Insurance. Throughout the term of this Agreement, Seller shall obtain and maintain in force as hereinafter provided commercial general liability insurance, including contractual liability coverage, with respect to the Unit(s) specified in the Confirmation. PG&E reserves the right to request coverages of the type and amounts that are required by lenders for similarly financed projects. Reviews of such insurance may be conducted by PG&E on an annual basis. Seller is also responsible for its agents and contractors' maintaining sufficient limits of the appropriate insurance coverage. The insurance carrier or carriers and form of policy shall be subject to review and approval by PG&E.

(a) Workers' Compensation and Employers' Liability.

(i) Workers' Compensation insurance or self-insurance indicating compliance with any applicable labor codes, acts, laws or statutes, state or federal, where Seller's licensee performs work.

(ii) Employers' Liability insurance shall not be less than \$1,000,000 for injury or death occurring as a result of each accident.

(b) Commercial General Liability.

(i) Coverage shall be at least as broad as the Insurance Services Office (ISO) Commercial General Liability Coverage "occurrence" form, with no additional coverage deletions and be endorsed for "Failure to Supply" coverage.

(ii) The limit shall not be less than \$10,000,000 each occurrence for bodily injury, property damage and personal injury.

(c) Seller shall (i) prior to the Initial Energy Delivery Date (as defined in the Confirmation), furnish a certificate of insurance to PG&E, which certificate shall provide that such insurance shall not be terminated nor expire except on thirty (30) calendar days' prior written Notice

to PG&E, (ii) maintain such insurance in effect for so long as Seller's Unit(s) is operated in parallel with the PG&E electric system, (iii) furnish an endorsement specifying that Seller's insurance is primary and that any insurance or self-insurance maintained by PG&E shall not contribute with it and (iv) furnish to PG&E an additional insured endorsement with respect to such insurance in substantially the following form:

'In consideration of the premium charged, PG&E, its director, officers, agents, and employees are named as additional insured with respect to all liabilities arising out of Seller's use and ownership of Seller's Project.'

'The inclusion of more than one insured under this policy shall not operate to impair the rights of one insured against another insured and the coverages afforded by this policy will apply as though separate policies had been issued to each insured. The inclusion of more than one insured will not, however, operate to increase the limit of the carrier's liability. PG&E will not, by reason of its inclusion under this policy, incur liability to the insurance carrier for payment of premium for this policy.'

'Any other insurance carried by PG&E which may be applicable shall be deemed excess insurance and Seller's insurance primary for all purposes despite any conflicting provisions in Seller's policy to the contrary.'

The following new Section 10.14 "Prevailing Wage" shall be added as follows:

10.14 Prevailing Wage. To the extent applicable, Seller shall comply with the prevailing wage requirements of Public Utilities Code section 399.14, subdivision (h).

The following new Section 10.15 shall be added as follows:

10.15 Covenants.

(a) Each Party covenants that throughout the Delivery Term:

(i) it shall continue to be duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation;

(ii) it shall maintain (or obtain from time to time as required, including through renewal, as applicable) all regulatory authorizations necessary for it to legally perform its obligations under this Agreement and the Transaction;

(iii) it shall perform its obligations under this Agreement and the Transaction in a manner that does not violate any of the terms and conditions in its governing documents, any contracts to which it is a party or any law, rule, regulation, order or the like applicable to it.

(iv) it shall maintain its status as a "forward contract merchant" within the meaning of the United States Bankruptcy Code (for so long as such term has the same definition as in effect as of the date of this Agreement).

Seller, and, if applicable, its successors, covenants that throughout the Delivery Term of each Transaction entered into under this Agreement: (a) the Project will qualify

and will be certified by the CEC as an Eligible Renewable Energy Resource ("ERR") as such term is defined in Public Utilities Code Section 399.12 or Section 399.16; and (b) the Project output delivered to Buyer will qualify under the requirements of the California Renewable Portfolio Standard, in each case as in effect as of the date of this Agreement;

The following shall be added as "ARTICLE ELEVEN" to the Agreement:

ARTICLE ELEVEN: CONDITIONS PRECEDENT

11.1 Conditions Precedent. The term of this Agreement shall not commence until the occurrence of all of the following:

- (a) This Agreement, which includes the Confirmation, has been duly executed by the authorized representatives of each of PG&E and Seller;
- (b) CPUC Approval has been obtained;
- (c) Buyer receives a final and non-appealable order of the CPUC that finds that Buyer's entry into this Agreement is reasonable and that payments to be made by Buyer hereunder are recoverable in rates.

11.2 Failure to Meet All Conditions Precedent. If each Condition Precedent is not satisfied on or before December 31, 2005, then either Party may terminate this Agreement and the Transaction(s) effective upon receipt of Notice by the other Party.

The following shall be added as a new "ARTICLE TWELVE" to the Agreement:

ARTICLE TWELVE: DISPUTE RESOLUTION

12. Dispute Resolution. Mindful of the high costs of litigation, not only in dollars but time and energy as well, the Parties intend to and do hereby establish a final and binding out-of-court dispute resolution procedure to be followed in the event any controversy should arise out of or concerning the performance of the Transaction(s). Accordingly, it is agreed as follows:

12.1 Negotiation.

- (a) Except for disputes arising with respect to a Termination Payment, the Parties will attempt in good faith to resolve any controversy or claim arising out of or relating to this Agreement by prompt negotiations between each Party's Contract Manager, as identified on the Cover Sheet hereof, or such other person designated in writing as a representative of the Party ("Manager"). Either Manager may request a meeting (in person or telephonically) to initiate negotiations to be held within ten (10) Business Days of the other Party's receipt such request, at a mutually agreed time and place. If the matter is not resolved within 15 Business Days of their first meeting ("Initial Negotiation End Date"), the Managers shall refer the matter to the designated senior officers of their respective companies, who shall have authority to settle the dispute ("Executive(s)"). Within ten (10) Business Days of the Initial Negotiation End Date ("Referral Date"), each Party shall provide one another written notice confirming the referral and identifying the name and title of the Executive who will represent the Party.

(b) Within ten (10) Business Days of the Referral Date the Executives shall establish a mutually acceptable location and date, which date shall not be greater than 30 calendar days from the Referral Date, to meet. After the initial meeting date, the Executives shall meet, as often as they reasonably deem necessary to exchange the relevant information and to attempt to resolve the dispute.

(c) All communication and writing exchanged between the Parties in connection with these negotiations shall be confidential and shall not be used or referred to in any subsequent binding adjudicatory process between the Parties.

(d) If the matter is not resolved within 45 calendar days of the Referral Date, or if the Party receiving the written request to meet, pursuant to subpart (a) above, refuses or will not meet within 10 Business Days, either Party may initiate mediation of the controversy or claim according to the terms of the following Section 12.2.

(e) If a dispute exists with respect to the Termination Payment, and such dispute cannot be resolved by good faith negotiation of the Parties within 15 Business Days of the Non-Defaulting Party's receipt of the detailed basis for the explanation of the dispute, pursuant to Section 5.5 of this Agreement, then either Party may refer the matter to Arbitration, pursuant to Section 12.3 of this Agreement.

12.2 Mediation. If the dispute (other than a dispute regarding the Termination Payment) cannot be so resolved by negotiation as set forth in Section 12.1 above, it shall be resolved at the request of any Party through a two-step dispute resolution process administered by the American Arbitration Association ("AAA"). As the first step the Parties agree to mediate any controversy before a mediator from the AAA panel, pursuant to AAA's commercial mediation rules, in San Francisco, California. Either Party may begin mediation by serving a written demand for mediation. If within 60 days after service of a written demand for mediation, the mediation does not result in resolution of the dispute, then the controversy shall be settled by arbitration conducted by a retired judge or justice from the AAA panel conducted in San Francisco, California, administered by and in accordance with AAA's Commercial Arbitration Rules ("Arbitration"). Any mediator(s) and arbitrator(s) shall have no affiliation with, financial or other interest in, or prior employment with either Party and shall be knowledgeable in the field. Either Party may initiate arbitration by filing with AAA a notice of intent to arbitrate within 60 days of service of the written demand for mediation.

12.3 Arbitration. At the request of a Party, the arbitrator shall have the discretion to order depositions of witnesses to the extent the arbitrator deems such additional discovery relevant and appropriate. Depositions shall be limited to a maximum of three (3) per Party. Additional depositions may be scheduled only with the permission of the arbitrator, and for good cause shown. All objections are reserved for the arbitration hearing except for objections based on privilege and proprietary and confidential information. The arbitrator shall also have discretion to order the Parties to exchange relevant documents. The arbitrator shall also have discretion to order the Parties to answer interrogatories, upon good cause shown. The admission of evidence in the arbitration shall be in accordance with the Federal Rules of Evidence or as agreed by the Parties.

(a) To the extent that the dispute concerns the calculation of the Termination Payment (but not whether there has been an Event of Default giving rise to the right to require the payment of such Termination Payment), each of the Parties shall submit to the arbitrator, in accordance with a schedule set by the arbitrator, offers in the form of the award it considers the

arbitrator should make. If the arbitrator requires the Parties to submit more than one such offer, the arbitrator shall designate a deadline by which time the Parties shall submit their last and best offer. In such proceedings the arbitrator shall be limited to awarding only one of the two "last and best" offers submitted and shall not determine an alternative or compromise remedy.

(b) The arbitrator shall have no authority to award punitive or exemplary damages, or any other damages or relief, other than direct and actual damages pursuant to Section 5.2 of this Agreement.

(c) The arbitrator's award shall be made within nine months of the filing of the notice of intention to arbitrate (demand) and the arbitrator shall agree to comply with this schedule before accepting appointment. However, this time limit may be extended by agreement of the Parties or by the arbitrator, if necessary. The California Superior Court of the City and County of San Francisco may enter judgment upon any award rendered by the arbitrator. The Parties are aware of the decision in *Advanced Micro Devices, Inc. v. Intel Corp.*, 9 Cal. 4th 362 (1994), and, except as modified by this Agreement, intend to limit the power of the arbitrator to that of a Superior Court judge enforcing California law. The prevailing Party in this dispute resolution process is entitled to recover its costs and reasonable attorneys' fees.

(d) Except as may be required by law, neither a Party nor an arbitrator may disclose the existence, content, or results of any arbitration hereunder without the prior written consent of both Parties.

OTHER CHANGES

Schedule M is deleted in its entirety.

Schedule P is deleted in its entirety and replaced with the new Schedule P attached hereto.

Exhibit A is deleted in its entirety and replaced with the following:

Exhibit A, Form of Letter of Credit.

The following new Exhibit B is included as follows:

Exhibit B, Form of Guaranty

The following new Appendices are included as follows:

Appendix I, Commercial Operation Certification Procedures, attached hereto and made a part hereof.

Appendix II, Outage Notification Form, attached hereto and made a part hereof.

Appendix III, Monthly Construction Progress Report, attached hereto and made a part hereof.

SCHEDULE P

Product Definitions:

“As Available” means, with respect to a Transaction, a product consisting of intermittent energy and capacity generated from the Project, which Buyer shall be obligated to receive when such product is generated and scheduled and/or delivered to the Delivery Point, in accordance with the terms of this Agreement and subject to the excuses for performance specified in this Agreement.

“Energy” means three-phase, 60-cycle alternating current electric energy, expressed in megawatt hours.

EXHIBIT A

LETTER OF CREDIT

**ISSUING BANK LETTERHEAD
ADDRESS**

Date: _____
Irrevocable Standby Letter of Credit Number: _____

Beneficiary:

Pacific Gas and Electric Company Applicant: _____
77 Beale Street, Mail Code B28L Address:

San Francisco, CA 94105

Attn: Credit Risk Management Project

[Advising Bank, if applicable]
[Confirming Bank, if applicable]

Amount: USD [Amount]
US Dollars [Spell out amount in words]

We hereby issue our Irrevocable Standby Letter of Credit at this office in your favor for the account of Applicant by sight payment against the following documents:

1. Your sight draft drawn on us marked "drawn under [Issuing Bank] [Letter of Credit Number] dated [Date]";

AND

2. Beneficiary's signed statement certifying:

"Applicant is in default under that certain Agreement dated ___ by and between Shiloh 1 Wind Project, LLC and Pacific Gas and Electric Company and the amount drawn hereunder is not greater than the amount due and owing to Beneficiary pursuant to that agreement."

OR

"This Letter of Credit will expire in thirty (30) calendar days or less and Applicant has not provided alternate security acceptable to Pacific Gas and Electric Company."

This Letter of Credit expires at our counters located at [INSERT ADDRESS] on [INSERT DATE], ("Expiration Date") but the Expiration Date shall be automatically extended without amendment for a

period of one year and on each successive Expiration Date, unless at least sixty (60) days before the then current Expiration Date, we notify you by registered mail or courier that we elect not to renew this Letter of Credit for such additional period.

Special Conditions:

1. Partial drawing(s) are permitted.
2. All banking charges associated with this Letter of Credit are for the account of the Applicant.
3. This Letter of Credit is transferable.

We hereby engage with you that draft(s) drawn under and in compliance with the terms of this Letter of Credit will be duly honored if drawn and presented for payment at any time before the close of business [INSERT TIME] at our counters located at [INSERT ADDRESS] on or before the Expiration Date or in the event of Force Majeure, as defined under Article 17 of the Uniform Customs and Practice for Documentary Credits (1993 Revision) International Chamber of Commerce Publication No. 500 ("UCP"), interrupting our business, within fifteen (15) days after resumption of our business, whichever is later.

Except as otherwise stated herein, this credit is subject to the UCP and, with respect to matters not so covered, this Letter of Credit is subject to and governed by the laws of the State of New York.

If you have any questions regarding this Letter of Credit, please call [Telephone No.].

By: _____
Authorized Signature
Name: _____
Title: _____

EXHIBIT B

GUARANTY

This Guaranty, dated as of _____, 2005, is issued by PacifiCorp Holdings, Inc., a Delaware corporation ("Guarantor"), in favor of Pacific Gas and Electric Company ("PG&E").

1. Guaranty. For valuable consideration, and subject to paragraph 2 and the other provisions hereof, Guarantor hereby irrevocably and unconditionally guarantees payment to PG&E, its successors and assigns, of all amounts owed to PG&E by Shiloh I Wind Project LLC, an Oregon limited liability company ("Principal") under the Master Power Purchase and Sale Agreement (the "Agreement"), dated as of June 15, 2005, as may be amended from time to time, including the Confirmation dated as of June 15, 2005, entered into thereunder (the "Obligations"). This guaranty is one of payment and not of collection, and shall apply regardless of whether recovery of all such Obligations may be or become barred by any statute of limitations, discharged, or uncollectible in any bankruptcy, insolvency or other proceeding, or otherwise may be unenforceable.

2. Guaranty Limit. Notwithstanding anything to the contrary herein, the aggregate liability of Guarantor hereunder is limited to \$ _____ (it being understood for purposes of calculating the maximum aggregate liability of Guarantor hereunder that any payment by Guarantor to PG&E pursuant to a demand made upon Guarantor by PG&E or otherwise made by Guarantor pursuant to its obligations under this Guaranty shall reduce Guarantor's maximum aggregate liability hereunder on a dollar-for-dollar basis), plus reasonable attorneys' fees, costs and expenses incurred by PG&E in enforcing this Guaranty or any of the Obligations against Principal under the Agreement. The liability under this Guaranty shall be and is specifically limited to payments expressly required to be made in accordance with the Agreement, (even if such payments are deemed damages), including payments, if applicable, required pursuant to indemnification obligations, and IN NO EVENT SHALL GUARANTOR BE SUBJECT TO ANY CONSEQUENTIAL, EXEMPLARY, EQUITABLE, LOSS OF PROFITS, PUNITIVE, TORT OR OTHER SIMILAR DAMAGES, EXCEPT TO THE EXTENT IT MAY BE SPECIFICALLY AND EXPRESSLY PROVIDED FOR IN AN AGREEMENT TO BE DUE TO PG&E FROM PRINCIPAL.

3. Independent Liability. The obligations of Guarantor hereunder are independent of the Obligations of Principal. The Obligations of the Principal shall not be impaired by the limitations on Guaranty's liabilities hereunder. The liability of Guarantor hereunder is independent of any security for or other guaranty of payment received by PG&E in connection with the Agreement and is not affected or impaired by (a) any other guaranty as to amounts owed to PG&E by Principal, or (b) any partial payment by another party (other than Principal) acting under a separate guaranty, or (c) any dissolution, reorganization, or insolvency of Principal, or (d) any payment to PG&E by Principal that PG&E subsequently returns to Principal pursuant to court order in any bankruptcy or other debtor relief proceeding, or (e) any indemnity agreement Principal may have from any party, or (f) any insurance that may be available to cover any loss. Guarantor waives any right to the deferral or modification of Guarantor's obligations hereunder by virtue of any such debtor relief proceeding involving Principal.

4. Setoff. All sums payable by Guarantor hereunder shall be made in freely transferable and immediately available funds without any setoff, deduction or withholding unless such setoff, deduction or withholding is required by applicable law. If Guarantor is so required to setoff, deduct or withhold, then Guarantor shall pay, in addition to the payment to which PG&E is otherwise

entitled, such additional amount as is necessary to ensure that the net amount actually received by PG&E (free and clear of any setoff, deduction or withholding) will equal the full amount which PG&E would have received had no such setoff, deduction or withholding been required.

5. Termination. The term of this Guaranty shall continue in full force and effect until the earlier of (a) the termination or expiry of the Agreement, or (b) thirty (30) calendar days from the date PG&E receives written notice of termination from the Guarantor. It is understood and agreed, however, that notwithstanding any such termination this Guaranty shall continue in full force and effect with respect to all Obligations arising prior to such termination. Guarantor further agrees that this Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of any Obligation is rescinded or must otherwise be restored or returned due to bankruptcy or insolvency laws or otherwise.

6. Waivers of Guarantor Defenses. Guarantor waives (a) to the fullest extent permitted by law, the benefit of any statute of limitations affecting its liability under this agreement or the enforcement of this agreement; and (b) any right to require PG&E to (i) proceed against Principal, (ii) proceed against or exhaust any security held from Principal or any other party acting under a separate agreement, or (iii) pursue any other remedy available to PG&E. PG&E may, at its election, foreclose on any security held by PG&E, or exercise any other right or remedy available to PG&E without affecting or impairing in any way the liability of Guarantor under this agreement, except to the extent the amount(s) owed to PG&E by Principal have been paid. Guarantor waives all rights and defenses arising out of an election of remedies by PG&E, even though that election of remedies may impair or destroy Guarantor's rights of subrogation and reimbursement against Principal by operation of Section 580d of the California Code of Civil Procedure or otherwise. Until the Obligations are paid in full, even though such amounts may in total exceed Guarantor's liability hereunder, Guarantor shall have no right of subrogation, waives any right to enforce any remedy that PG&E has or may have against Principal, and waives any benefit of and any right to participation in any security from Principal now or later held by Guarantor. Guarantor assumes all responsibility for keeping itself informed of Principal's financial condition and all other factors affecting the risks and liability assumed by Guarantor hereunder, and PG&E shall have no duty to advise Guarantor of information known to it regarding such risks.

7. Nonwaiver of Principal Defenses. Notwithstanding anything to the contrary herein, in the event of any claim under this Guaranty, Guarantor shall be entitled to assert any defense, set-off or counterclaim that Principal could assert had such claim been made directly against any person under the Obligations except defenses based upon (i) lack of authority of Principal to enter into and/or perform the Obligations or (ii) any insolvency, bankruptcy, reorganization, arrangement, composition, liquidation, dissolution or similar proceeding with respect to Principal; provided, however, that in the event that the Principal asserts a defense and it is finally determined (whether through settlement, arbitration or adjudication, including the exhaustion of permitted appeals), that such defense is invalid, inapplicable or otherwise not a bar to recovery by PG&E, then the Guarantor shall be estopped from asserting such defense as a defense to payment of all or a portion of the Obligations.

8. No Waiver of Rights by PG&E. No right or power of PG&E under this agreement shall be deemed to have been waived by any act or conduct on the part of PG&E, or by any neglect to exercise a right or power, or by any delay in doing so, and every right or power of PG&E hereunder shall continue in full force and effect until specifically waived or released in a written document executed by PG&E. The terms and provisions hereof may not be waived, altered, modified, or amended except in a writing executed by duly authorized officers of Guarantor and Creditor.

9. Governing Law. This agreement is made under and shall be governed in all respects by the laws of the State of California, and its provisions may not be waived, altered, modified or amended except in writing executed by an authorized representative of each of Guarantor and PG&E.

10. Construction. All parties to this agreement are represented by legal counsel. The terms of this agreement and the language used in this agreement shall be deemed to be the terms and language chosen by the parties hereto to express their mutual intent. This agreement shall be construed without regard to any presumption or rule requiring construction against the party causing such instrument or any portion thereof to be drafted, or in favor of the party receiving a particular benefit under this agreement. No rule of strict construction will be applied against any person.

11. Notice. Any notice given hereunder by either Guarantor or PG&E shall be made by facsimile to the person and at the address specified by each party for this purpose. Such notice shall be effective upon actual receipt if received during the recipient's normal business hours, or at the beginning of the recipient's next business day after receipt if receipt is outside of the recipient's normal business hours. Either party may periodically change any address to which notice is to be given it by providing notice of such change as provided herein.

12. Entire Agreement. This Guaranty is the entire and only agreement between Guarantor and PG&E with respect to the guaranty of the Obligations of Principal by Guarantor. All representations, warranties, agreements, or undertakings heretofore or contemporaneously made, which are not set forth herein, are superseded hereby.

PACIFICORP HOLDINGS, INC.

By: _____

Name: Bruce N. Williams

Title: Treasurer

Acknowledged and Agreed:

PACIFIC GAS AND ELECTRIC COMPANY

By: _____

Name:

Title:

APPENDIX I

Commercial Operation Certification Procedures

In accordance with its obligation under that certain Master Power Purchase and Sale Agreement, dated June 15, 2005, (the "Agreement") by and between Pacific Gas and Electric Company ("Buyer") and Shiloh I Wind Project LLC ("Seller") to declare and recognize the Commercial Operation Date, Seller shall notify Buyer that the Project is operating and able to produce and deliver Energy to Buyer in accordance with the terms of the Agreement ("Commercial Operation") by delivering the attached Certificate of Commercial Operation, in the form attached hereto and as described below, from a Licensed Professional Engineer with respect to the Project's ability to deliver an As-Available Product. Buyer shall accept such certification satisfying the requirements indicated below. All terms not defined herein shall have the meaning set forth in the Agreement.

The Certificate of Commercial Operation, in the form attached hereto as Exhibit I-A, shall be submitted by Seller, and supported by the following:

- 1) Statement that the Turbines representing at least ninety-five percent (95%) of the Installed Capacity have been erected in accordance with the manufacturer's specifications ("Turbine Mechanical Completion").
- 2) Statement that the electrical collection system related to the Turbines referenced in (1) above is complete, functional, and energized for the Project.
- 3) Statement that Seller's collector substation is complete and capable of delivering an As-Available Product, with the exception of any work at such substation that cannot be completed until the permanent Interconnection Facilities are complete.
- 4) A statement signed by the manufacturer of the Turbines that turbine commissioning is complete for those Turbines that have achieved Turbine Mechanical Completion. Turbine commissioning is complete when the electrical and control systems have been energized and tested in accordance with the manufacturer's specifications and the Turbines are released for electrical generation of power ("Turbine Commissioning Completion").
- 5) Statement that the Project is operational and interconnected with the CAISO Controlled Grid and capable of delivering Energy through either (a) the permanent Interconnection Facilities or (b) a temporary interconnection or other alternative interconnection arrangement that permits all or rotating segments of the Project to transmit Energy.

EXHIBIT I-A

Certificate of Commercial Operation

Shiloh I Wind Project LLC

The undersigned, Shiloh I Wind Project LLC (the "Seller"), does hereby deliver this Certificate of Commercial Operation (complete except for counter signature) to [Pacific Gas and Electric Company] (the "Buyer"). All capitalized terms not defined herein shall have the meaning set forth in the Master Power Purchase and Sale Agreement, dated June 15, 2005 (the "Agreement") between Seller and Buyer. All capitalized terms not defined herein shall have the meaning set forth in the Agreement.

In accordance with its obligation to declare and have Buyer recognize that the Project is operating and able to produce and deliver Energy to Buyer in accordance with the terms of this Agreement ("Commercial Operation"), Seller, through the Licensed Professional Engineer, hereby certifies and represents to Buyer that Commercial Operation has been achieved and that the following statements are true as of the date set forth herein:

A certified statement of the Licensed Professional Engineer, attached hereto has been provided as evidence of Commercial Operation of the Project to provide an As-Available Product and meet, at a minimum, the requirements indicated herein.

- a. The Project has achieved the following:
 1. Turbine Mechanical Completion, as defined in Appendix I of the Agreement; and
 2. Turbine Commissioning Completion, as defined in Appendix I of the Agreement.

- b. The wind generating facility, to which the Project belongs, is complete as follows:
 1. The electrical collection system related to those Turbines that have achieved Turbine Mechanical Completion is complete, functional, and energized;
 2. The collector substation is complete and capable of operations, with the exception of any work at such substation that cannot be completed until the permanent Interconnection Facilities are complete.

- c. The Project is operational and interconnected with the CAISO Controlled Grid and capable of delivering Energy through either (a) the permanent Interconnection Facilities or (b) a temporary interconnection or other alternative interconnection arrangement that permits all or rotating segments of the Project to transmit Energy, in accordance with all requirements of the Agreement.

EXECUTED by SELLER this _____ day of _____, 2005.

SHILOH I WIND PROJECT LLC

By: _____

Name: _____

Title: _____

the Professional Engineer

[LICENSED PROFESSIONAL ENGINEER as

By: _____

Name: _____

Title: _____

BUYER concurs with this certification as set forth herein by SELLER and accepts this Certificate of Commercial Operation.

[PACIFIC GAS AND ELECTRIC COMPANY]

By: _____

Name: _____

Title: _____

APPENDIX II

DO NOT ALTER FORM



OUTAGE NOTIFICATION FORM

SEND VIA U.S. MAIL OR FAX

DATE: _____

MAILING ADDRESS:
Pacific Gas & Electric Company
Attention: Marc Renson
Mail Code N12F
P. O. Box 770000
San Francisco, CA 94177

FAX NUMBER: (415) 973-2151

PG&E LOG NUMBER: _____

This Outage Notification Form is being submitted pursuant to the terms of that certain Master Power Purchase Agreement, dated _____, 20[] ("Agreement") entered into by _____ and Pacific Gas and Electric Company. All capitalized terms not defined herein shall have the meaning provided in the Agreement.

Project Name: _____

Project Mailing Address: _____

NOTIFICATION OF PLANNED OUTAGE ► FORCED OUTAGE ► PROLONGED OUTAGE

► _____% of the Installed Capacity of the Project will experience a **PLANNED OUTAGE** from:

_____ to _____
(Date and Time) (Date and Time)

► _____% of the Installed Capacity of the Project experienced a **FORCED OUTAGE/PROLONGED OUTAGE (circle applicable outage)** from:

_____ (Date and Time)
to: _____ due to _____ (Date and Time)

▶ The **FORCED OUTAGE** was confirmed via telephone on _____
(Date and Time)

by

(Seller Representative)

▶ **COMMENTS:** Description and Cause of Forced Outage/Planned Outage (circle applicable outage) _____

Outage Notification Form submitted by: _____ **Title:**

(Signature)

(Date)

Notification Requirements:

This notice shall be delivered in compliance with Section 3.6 of the Agreement, including the timeframes, which shall be the estimated duration of such outage.

The above notification requirements will be strictly enforced by PG&E.

(Rev. 7/04)

**Shiloh I Wind Project
Monthly Status Report
Date**

Brief Description of Project:

- Shiloh I Wind Project LLC will build and own the Shiloh Wind Project to be located in Solano County, California on land leased by PPM. Based on the assumed site plan and Installed Capacity as of the effective date of the Agreement, Shiloh will use one hundred (100) GE 1.5 MW turbines with 80 and 65 meter towers and 77 meter diameter rotors. The project will be interconnected to PG&E. Scheduled completion is December 2005.

Safety Events:

-

Environmental Events:

-

Work Completed This Month:

Civil Work

- Finish access road grading: 0%
- Finish tower pad grading: 0%
- Finish site restoration: 0%

Electrical Work

- Collection system cable trenching: 0%
- Terminate fiber optic cables: 0%
- Terminate Controller CB1: 0%
- Base / Mid pre-wired: 0%
- Top / Nacelle pre-wired: 0%

Component Deliveries

- Blade set deliveries: 0%
- Hub deliveries: 0%
- Nacelle deliveries: 0%
- Tower deliveries: 0%

Installation & Commissioning

- Tower base & mid section installation: 0%
- Tower top & nacelle installation: 0%
- Rotor installation: 0%
- Turbine Mechanical Completions: 0%
- Turbine Commercial Availability: 0%

Pictures From This Month's Activities:

APPENDIX III

MONTHLY CONSTRUCTION PROGRESS REPORT