

BRIDGING AMENDMENT

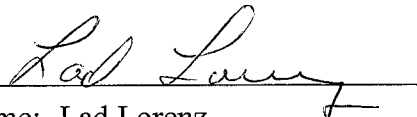
1. This Bridging Amendment between San Diego Gas & Electric Company ("SDG&E") and PPM Energy, Inc. ("PPM") is entered into regarding the Master Power Purchase and Sale Agreement (Wind Project) dated October 31, 2002, as modified and supplemented by the First Amendment to the Master Power Purchase and Sale Agreement (the "First Amendment") dated November 7, 2003 (the "Agreement") for the Wind Project. Given that the Parties have executed the First Amendment to the Agreement regarding extension of the deadline for the Commercial Operation Date and that such amendment requires California Public Utilities Commission ("CPUC") approval, the Parties amend the Agreement for the interim period so it remains in full force and effect until the CPUC acts as set forth herein.

2. In the Agreement, under the paragraph labeled "Exclusion" the first paragraph (A) shall be deleted and replaced with the following: "(A) Party B may exclude from this Transaction any Portion of the Project that has not achieved a Commercial Operation Date on or before the later of the date CPUC Approval is achieved or rejected or December 31, 2003. If Party B exercises this right by notice given to Party A in compliance with this provision, the term "Project" shall exclude the Portion of the Project that (i) has not achieved Commercial Operation on or before the later of the date CPUC Approval is achieved or rejected or December 31, 2003, and (ii) that Party B excludes in its notice to Party A. Party B must exercise its right to exclude a portion of the Project, if at all, no later than the later of 31 days after the date CPUC Approval is achieved or rejected or January 31, 2004. Upon an exclusion or termination under this provision, neither Party shall have any obligation or liability to the other with respect to the wind turbines excluded or terminated (except that Party B shall pay when due for Output received from any such excluded or terminated wind turbines before the date of such exclusion or termination)."


3. If CPUC Approval of the First Amendment is granted, this Bridging Agreement shall terminate effective as of the CPUC Approval Date.

4. Any capitalized terms not defined herein shall have the meaning given to them in the Agreement.

Acknowledged and agreed to by:
San Diego Gas & Electric Company

By: 
 Typed Name: Lad Lorenz
 Title: V.P. Electric and Gas Procurement
 Date Signed: November 7, 2003

Acknowledged and agreed to by:
PPM Energy, Inc.

By:  BCL PJK
 Typed Name: Peter C. van Alderwerelt
 Title: Sr. Vice President
 Date Signed: Nov 12, 2003



CONFIRMATION

Via Facsimile

San Diego Gas & Electric Company
FAX Number: 858.650.6190

Sell
Date: December 19, 2003

This Confirmation Agreement confirms the oral agreement between the parties below regarding the sale and purchase of firm energy pursuant to the Master Power Purchase and Sale Agreement dated October 31, 2002, (the "Master Agreement") between PPM Energy, Inc. and San Diego Gas & Electric Company, and constitutes part of and is subject to the terms and provisions of such Master Agreement. Terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement.

Trade Date: 12/12/2003
Seller: PPM Energy, Inc.
Purchaser: San Diego Gas & Electric Company
Term: 12/15/2003 through CPUC approval or rejection of 2.1 Phoenix project or 3/31/04, whichever comes first
Schedule: Mondays through Sundays, excluding NERC Holidays, HE 01:00 through HE 24:00 PPT
Delivery Point: The 115 Kv bus at Garnet Substation
Contract Price: US \$49.15 per MWh
Delivery Rate: Up to 2.5 MWs as measured and metered hourly at the Delivery Point.
Contract Quantity: SDGE shall pay on a monthly basis the Contract Price for the lower of the monthly aggregate quantity of Output scheduled or actually metered in a calendar month or billing period.
Type of Service: WSPP Service Schedule B

Scheduling: Power deliveries shall be scheduled with the California Independent System Operator ("CAISO") as a Schedule Coordinator to Schedule Coordinator transaction. Scheduling timelines shall be consistent with ISO tariffs, protocols, operating procedures, and scheduling practices.

Environmental Credits: All rights and interests in the renewable attributes, emission reductions or credits (offsets) relating to the energy generated by the resource shall be the property of SDGE, including all environmental attributes and rights to qualify the resource output under the requirements of the California Renewable Portfolio Standard. PPM shall transfer all REC's to SDGE at no additional cost and in its entirety without unbundling of any component attributes. PPM represents and warrants that during the Delivery Period (i) the energy qualifies as an "Eligible Renewable Energy Resource", as defined in Section 399,12(a) of the California Public Utilities Code, and (ii) the energy will qualify under the requirements of the California Renewable Portfolio Standard

Other: Any inconsistency between any terms of this Master Agreement and any terms of the Transaction shall be resolved in favor of the terms of such Transaction. For purposes of this Confirmation, an electronic signature shall have the same force and effect as an original.

Please indicate your acceptance of terms stated herein by returning an executed copy of this Confirmation by facsimile to PPM Energy at 503.786.6905 two Business Days. Failure to respond within two Business Days will not effect the validity or enforceability of this Transaction, and shall be deemed to be an affirmation of the terms and conditions contained herein, absent manifest error. Please contact PPM Contract Administration at 503.786.7035 if you have any questions.

San Diego Gas & Electric Company
Authorized Signature

Name: *Paul Harvey*

Title: *V.P. Elect. & Gas Procurement*

Date: *12/22/03*

PPM Energy, Inc.
Authorized Signature

Donald J. Winslow

Name: Donald J. Winslow

Title: Vice-President, Economic Analysis

Date: December 19, 2003

APPROVED as to legal form *A.S.*
as modified



CONFIRMATION

Via Facsimile

San Diego Gas & Electric Company
FAX Number: 858.650.6190

Sell
Date: March 23, 2004

This Confirmation confirms the oral agreement between the parties below regarding the (i) extension of the term of the Confirmation Agreement dated December 19, 2003 (which would otherwise expire on March 31, 2003) and (ii) the restatement of the terms of the Confirmation Agreement dated December 19, 2003 for the sale and purchase of firm energy pursuant to the Master Power Purchase and Sale Agreement dated October 31, 2002, (the "Master Agreement") between PPM Energy, Inc. (at all times having been the sole member of Phoenix Wind Power LLC, an Oregon limited liability company) and San Diego Gas & Electric Company, and constitutes part of and is subject to the terms and provisions of such Master Agreement. Terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement. *tef*

Trade Date: 3/23/2003
Seller: PPM Energy, Inc. (sole member of Phoenix Wind Power LLC)
Purchaser: San Diego Gas & Electric Company
Term: 4/1/2004 through CPUC Approval or rejection of the amendment to the 2.1 Phoenix project's Master Agreement (advice letter 1554-E), *or 9/30/04, which ever is earlier*
Schedule: Mondays through Sundays HE 01:00 PPT through HE 24:00 PPT
Delivery Point: The 115 Kv bus at Garnet Substation
Contract Price: US \$49.15 per MWh
Delivery Rate: Up to 2.5 MWs as measured and metered hourly at the Delivery Point.
Contract Quantity: SDGE shall pay on a monthly basis the Contract Price for the lower of the monthly aggregate quantity of Output scheduled or actually metered in a calendar month or billing period.
Type of Service: WSPP Service Schedule B *tef*

Scheduling: Power deliveries shall be scheduled with the California Independent System Operator ("CAISO") as a Schedule Coordinator to Schedule Coordinator transaction. Scheduling timelines shall be consistent with ISO tariffs, protocols, operating procedures, and scheduling practices.

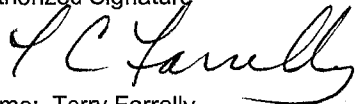
Special Provisions: "CAISO Energy" means with respect to a Transaction, a Product under which Seller shall sell and Buyer shall purchase a quantity of energy equal to the hourly quantity without Ancillary Services (as defined in the CAISO Tariff) that is or will be scheduled as a schedule coordinator to schedule coordinator transaction pursuant to the applicable tariff and protocol provisions of the CAISO Tariff (as amended from time to time) for which the only excuse for failure to deliver or receive is an "Uncontrollable Force" (as defined in the CAISO Tariff).

Environmental Credits: All rights and interests in the renewable attributes, emission reductions or credits (offsets) relating to the energy generated by the resource shall be the property of SDGE, including all environmental attributes and rights to qualify the resource output under the requirements of the California Renewable Portfolio Standard. PPM shall transfer all REC's to SDGE at no additional cost and in its entirety without unbundling of any component attributes. PPM represents and warrants that during the Delivery Period (i) the energy qualifies as an "Eligible Renewable Energy Resource", as defined in Section 399,12(a) of the California Public Utilities Code, and (ii) the energy will qualify under the requirements of the California Renewable Portfolio Standard

Other: Any inconsistency between any terms of this Master Agreement and any terms of the Transaction shall be resolved in favor of the terms of such Transaction. For purposes of this Confirmation, an electronic signature shall have the same force and effect as an original.

Please indicate your acceptance of the terms stated herein by returning an executed copy of this Confirmation by facsimile to PPM Energy at 503.796.6905 within two Business Days. Failure to respond within two Business Days will not affect the validity or enforceability of this Transaction, and shall be deemed to be an affirmation of the terms and conditions contained herein, absent manifest error. Please contact PPM Contract Administration at 503.796.7035 if you have any questions.

San Diego Gas & Electric Company
Authorized Signature

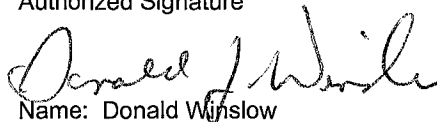


Name: Terry Farrelly

Title: Electric and Gas Procurement V.P.

Date: March 22, 2004

PPM Energy, Inc.
Authorized Signature



Name: Donald Winslow

Title: Vice President

Date: March 23, 2004

APPROVED as to legal form A.S.

Contract Administration
