

FIRST AMENDMENT

to

POWER PURCHASE AGREEMENT

between

SAN DIEGO GAS & ELECTRIC COMPANY

and

ENERGÍA SIERRA JUÁREZ U.S., LLC

This First Amendment to Power Purchase Agreement ("First Amendment"), is made as of September 14, 2011 ("First Amendment Effective Date"), by and between San Diego Gas & Electric Company ("Buyer"), a California corporation, and Energia Sierra Juarez U.S., LLC ("Seller"), a Delaware limited liability company.

RECITALS

- A. Seller and Buyer are Parties to that certain Power Purchase Agreement, dated as of April 6, 2011 ("Agreement").
- B. Seller and Buyer now desire to amend the Agreement as set forth in this First Amendment.

AGREEMENT

In consideration of the promises, mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration, as set forth herein, the Parties agree as follows:

- 1. Definitions. Any capitalized term used but not defined herein has the meaning ascribed to it in the Agreement.
- 2. Amendments.
 - (a) The definition of the term "Capacity Deficiency" in Section 1.1 of the Agreement is amended by deleting the reference to "50%" therein and replacing such reference with "40%."
 - (b) The definition of the term "Guaranteed Final Commercial Operation Date" or "GFCOD" in Section 1.1 of the Agreement is amended deleting its text in its entirety and replacing it with the following:

“Guaranteed Final Commercial Operation Date’ or ‘GFCOD’ means the later of August 31, 2013 or eighteen (18) calendar months following the Regulatory CP Satisfaction Date, as may be extended pursuant to Section 3.9(c)(ii).”

- (c) Section 2.3(c) of the Agreement is amended to deleting the reference to “two hundred seventy (270) calendar days” therein and replacing such reference with “three hundred (300) calendar days.”
- (d) Section 3.9(c)(ii)(C) of the Agreement is amended to deleting the reference to “the date that is fourteen (14) months after the Regulatory CP Satisfaction Date” therein and replacing such reference with “March 30, 2013.”
- (e) Section 4.1(a) of the Agreement is amended by deleting its text in its entirety and replacing it with the following:

Energy Price. The price for each MWh of Delivered Energy during the Delivery Term shall be \$106.50/MWh (“Energy Price”); provided that at any time, and for the period that, Seller provides a Guaranty for either the Construction Period Security or the Delivery Term Security in lieu of a Letter of Credit pursuant to the applicable provisions of Article Eight of this Agreement, the Energy Price shall be reduced by \$0.60/MWh (for a total Energy Price of \$105.90/MWh).

3. Miscellaneous.

- (a) Except as expressly set forth in this First Amendment, the Agreement remains unchanged and in full force and effect.
- (b) The terms and provisions hereof shall be binding on, inure to the benefit of, and be enforceable by, the successors and assigns of the Parties. Notwithstanding the foregoing, neither Party shall assign any rights or delegate any duties under the Agreement, as modified by this First Amendment, except in connection with an assignment of the Agreement as permitted thereunder.
- (c) If any provision of this First Amendment is held invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions hereof will not in any way be affected or impaired thereby.
- (d) THIS FIRST AMENDMENT AND THE RIGHTS AND DUTIES OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED, ENFORCED AND PERFORMED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF CALIFORNIA, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. TO THE EXTENT ENFORCEABLE AT SUCH TIME, EACH PARTY WAIVES ITS RESPECTIVE RIGHT TO ANY JURY TRIAL WITH RESPECT TO ANY LITIGATION ARISING UNDER OR IN

CONNECTION WITH THIS FIRST AMENDMENT.

- (e) This First Amendment may be executed in one or more counterparts, each of which will be deemed to be an original of this First Amendment and all of which, when taken together, will be deemed to constitute one and the same agreement.
- (f) Each Party represents and warrants that the execution, delivery and performance of this First Amendment are within its powers, have been duly authorized by all necessary action, and do 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, and that the person who signs below on behalf of that Party has authority to execute this First Amendment on behalf of such Party and to bind such Party to this First Amendment.
- (g) This First Amendment sets forth the entire agreement of the Parties with respect to the subject matter herein, and supersedes all previous understandings, written or oral, with respect thereto.
- (h) This First Amendment may not be amended, modified, abrogated or superseded by a subsequent agreement unless such subsequent agreement is in the form of a written instrument executed by each Party.
- (i) This First Amendment is the result of negotiation and each Party has participated in its preparation and negotiation. Accordingly, any rules of construction that direct an ambiguity to be resolved against the drafting Party shall not be employed in the interpretation of this First Amendment.

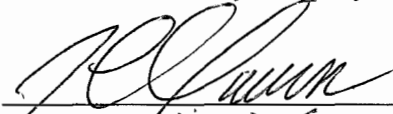
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IN WITNESS WHEREOF the Parties hereto have caused this First Amendment to be duly executed as of the date first written above.

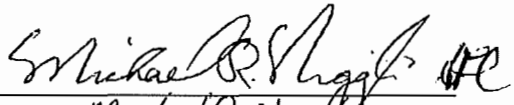
ENERGÍA SIERRA JUÁREZ U.S., LLC
a Delaware limited liability company

SAN DIEGO GAS & ELECTRIC COMPANY
a California corporation

By:

 sec 10/4/11
Name: JOHN SOWERS
Title: VICE PRESIDENT

By:


Name: Michael R. Nizich
Title: President & CEO