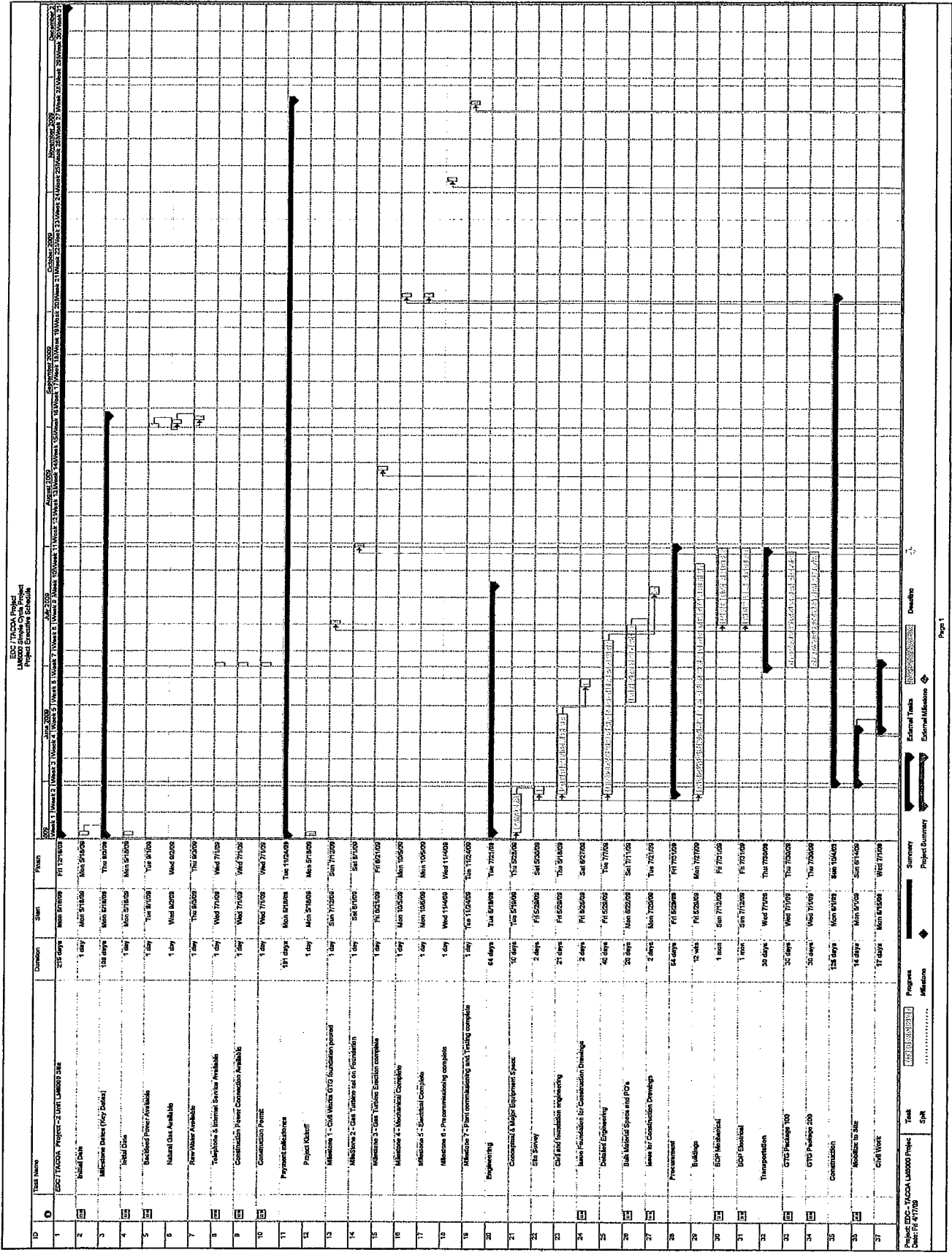


Tacoa B LM600
10-79003B

1



Planta Picture/Taco(2)LM6000s

10-T9003B Contract Dated June 30, 2009

Customer: Derwick Associates S.A.
MMG Tower, Piso 16, Calle 53, Urbanizacion Marbella,
Cuidad de Panama, Republica de Panama
Attn: Aljandro Betancourt Lopez
Telefax: 58-212-975-2269

Payment Schedule

Milestone	Description	%	Total US\$ Amount
	Milestones are for Unit 1 and 2		
	Down Payment Due Upon Contract Signing	35.0%	\$ 6,982,150.00
Milestone 1	Civil Works & Conceptual Engineering		
	Conceptual Engineering	4.0%	\$ 797,960.00
	Major Equipment Pos Issued	6.0%	\$ 1,196,940.00
	Total Milestone 1		
Milestone 2	Gas Turbines Set on Foundations		
	Engineering 30% Review	4.0%	\$ 797,960.00
	Mechanical Bulk Material Purchased	3.0%	\$ 598,470.00
	Electrical Bulk Material Purchased	3.0%	\$ 598,470.00
	Total Milestone 2		
Milestone 3	Gas Turbine Package Erection		
	Engineering 60% Review	1.0%	\$ 199,490.00
	Engineering 90% Review	1.0%	\$ 199,490.00
	Shipment of Major BOP Equipment	4.0%	\$ 797,960.00
	Shipment of BOP Bulk Material	4.0%	\$ 797,960.00
	Total Milestone 3		
Milestone 4	Mechanical Completion		
	Mechanical Engineering Complete	2.0%	\$ 398,980.00
	Project Manuals Complete	3.0%	\$ 598,470.00
	Mobilize Tech Representatives from US	5.0%	\$ 997,450.00
	Total Milestone 4		
Milestone 5	Electrical Completion		
	Electrical Engineering	2.0%	\$ 398,980.00
	Project Manuals	3.0%	\$ 598,470.00
	Project Management	5.0%	\$ 997,450.00
	Total Milestone 5		
Milestone 6	Precommissioning Complete		
	Mobilize Precommissioning Techs from US	4.0%	\$ 797,960.00
	Electrical Engineering Complete	2.0%	\$ 398,980.00
	Mechanical Engineering Complete	2.0%	\$ 398,980.00
	Project Management	2.0%	\$ 398,980.00
	Total Milestone 6		
Milestone 7	Plant Commissioning & Testing Complete		
	Mobilize Test Technicians from US	3.0%	\$ 598,470.00
	Engineering As Built Drawings Complete	1.0%	\$ 199,490.00
	O&M Manuals Complete	1.0%	\$ 199,490.00
	Total Milestone 7		
Total Original Contract		100.0%	

Change Order

CO-001	\$	15,000.00
CO-009	\$	45,000.00
CO-011	\$	50,000.00
CO-012	\$	22,500.00
CO-008	\$	8,000.00
CO-014	\$	599,000.00
CO-015	\$	86,000.00
Total Change Orders		

Total Original Contract and Change Orders

Payment Schedule

Milestone	Description	%	Total Bs Amount
Milestones are for Unit 1 and 2			
Down Payment Due Upon Contract Signing		10.0%	Bs 1,126,815.00
Milestone 1	Civil Works & Conceptual Engineering		
	Mobilization to Site	5.0%	Bs 563,407.50
	Site Preparation Complete	5.0%	Bs 563,407.50
	Site Excavation Complete	3.0%	Bs 338,044.50
	Foundation Steel on Site	2.0%	Bs 225,363.00
	Gas Turbine Foundation Forms Set	2.0%	Bs 225,363.00
	Gas Turbine Foundation Ready to Pour Concrete	3.0%	Bs 338,044.50
	Concrete Poured in Gas Turbine Foundation	5.0%	Bs 563,407.50
	Total Milestone 1		
Milestone 2	Gas Turbines Set on Foundations		
	Gas Turbine Packages Set on Foundations	6.0%	Bs 676,089.00
	Mechanical Contractor Mobilized to Site	2.0%	Bs 225,363.00
	Electrical Contractor Mobilized to Site	2.0%	Bs 225,363.00
	Total Milestone 2		
Milestone 3	Gas Turbine Package Erection		
	Gas Turbine Package Erection Complete	10.0%	Bs 1,126,815.00
	Exhaust Stack Erection Complete	2.0%	Bs 225,363.00
	Complete BOP Foundations	3.0%	Bs 338,044.50
	Total Milestone 3		
Milestone 4	Mechanical Completion		
	Set Gas Compressors on Foundations	4.0%	Bs 450,726.00
	Erect Water Treatment Equipment	3.0%	Bs 338,044.50
	Interconnect Piping Installed	3.0%	Bs 338,044.50
	Total Milestone 4		
Milestone 5	Electrical Completion		
	Electrical BOP Equipment Installed	2.0%	Bs 225,363.00
	Electrical BOP Interconnect Cabling Installed	4.0%	Bs 450,726.00
	69KV Transmission Relocation Complete	4.0%	Bs 450,726.00
	Total Milestone 5		
Milestone 6	Precommissioning Complete		
	Mechanical Equipment Flushed and Checked	4.0%	Bs 450,726.00
	Hydrostatic Testing Complete	2.0%	Bs 225,363.00
	Pumps Rotated and Tested	2.0%	Bs 225,363.00

	Mechanical Systems Ready for Startup	3.0%	Bs	338,044.50
	Electrical Equipment Statically Tested	4.0%	Bs	450,726.00
	Total Milestone 6			
Milestone 7	Plant Commissioning & Testing Complete			
	Gas Turbines Tested and Ready for Commercial Operation	3.0%	Bs	338,044.50
	All Mechanical Auxiliary and BOP Equipment Ready for Commercial Operation	1.0%	Bs	112,681.50
	All Electrical Auxiliary and BOP Equipment Tested and Ready for Commercial Operation	1.0%	Bs	112,681.50
	Total Milestone 7			
Total		100.0%		