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March 14, 2009

Emgasud
Office Park
Panamerica Km 42.5
(1669) Del Viso-Buenos Aires

Subject: Proposal for 3 X TM2500

Attention: Mario Golubovic

Dear Mario:

Proenergy Services is pleased to provide this proposal to your company for three(3) GE TM2500PE Mobile gas Turbines.

The GE TM2500PE is a highly reliable, mid-size packaged power plant developed for either 50 or 60Hertz applications, with design emphasis placed on energy efficiency availability, performance and maintainability. The Mobile 22MW ISO GE T2500PE design is proven technology with more than 50 units of its class in service. We believe the superior performance of the GE LM2500PE makes it ideally suited to meet your project needs.

The attached Technical Proposal is in response with your request. It describes what will be supplied by ProEnergy. Our overall objective of is to provide the best equipment available as well as our full line of services. ProEnergy will also provide Technical Proposal Drawings, Process Flow Diagrams and Electrical One Lines,

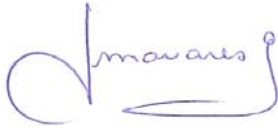
In this offering Proenergy Services proposes to supply two (2) Mobile GE TM2500PE, 60 Hertz units for installation and operation in simple cycle service.

Our price includes a (12) month warranty on all equipment supplied by ProEnergy as well as an experienced technical representative on call in Venezuela during the warranty period.

Our pricing is valid for 30 days and the major equipment offered in this proposal is subject to prior sale

ProEnergy Services appreciates the opportunity to submit this proposal and looks forward to the receipt of an expression of interest from you. Please feel free to contact me at (713) 992 1790 if you have questions in regard to this proposal or need more information.

Thank you for your consideration.

A handwritten signature in blue ink, reading "J. Mavares". The signature is stylized with a large initial "J" and a long horizontal stroke at the end.

Joaquin S. Mavares
Director of International Sales
ProEnergy Services

Confidentiality

This Proposal is submitted in confidence for evaluation by Buyer. Its contents are proprietary to Seller. By taking receipt of this Proposal, Buyer agrees not to reveal its contents in whole or in part beyond those persons in its own organization necessary to properly evaluate this Proposal or to perform any resulting contract. Buyer shall not reveal the contents of this Proposal to a third party or make copies of this Proposal without the prior written consent of Seller. Buyer shall return this entire Proposal to the undersigned, if Buyer does not accept this Proposal.

. GAS TURBINE GENERATOR SET SCOPE OF SUPPLY

We are offering two (2) Mobile GE TM2500PE gas turbine s generator set ISO Rated at 22 MW which includes the following scope of supply:

- TM2500PE gas turbine configured for both natural gas and liquid fuel operation
- Mobile 4-Trailer assembly
- Air cooled Brush 2 Pole generator w/brushless excitation.
- Dual Fuel Capacity
- Dual frequency-quick converted from 50 to 60 Hertz-no reduction Gear.
- Coupling for direct drive at 3600 rpm, 60hz operation
- Weatherproof acoustic enclosure for gas turbine and electric generator
- Low emission with Demineralized water injection.
- Quick set up in less than 5 days. (When all the BOP and landscape are ready for the installation).
- Woodward/Nertcom 5000 control system. "Single lift" I beam base plate
- Minimal foundation requirements.

II. PRICING OF EQUIPMENT

A. FIRM PRICE

The price quoted is not subject to escalation or adjustment if a purchase commitment is received and accepted by Proenergy Services prior to December 30, 2008. Equipment is subject to prior sale.

B. TAXES, DUTIES, FEES

No sales or use taxes have been included in this quotation. The prices quoted exclude any Federal, State, or local taxes, duties or fees which may be associated with the export, import or purchase of equipment and/or services.

C. PRICE

Pricing references the scope of equipment and service work described in this proposal:

- Two (2) GE TM 2500 Mobile gas turbine generator*
- Tested Gas Turbine to GE Standards

Equipment Price:

- \$12,500,000 USD Each
- \$25,000,000 USD Total

D. PAYMENT

This proposal and pricing is based upon receipt of the progress payments shown below.

Down Payment: Before Dec 30 of US \$ 4,600,000 to initiate procurement and to take units off the market. **This deposit is Non-refundable**
Balance of US \$18,400,000 with an irrevocable Letter of Credit.

Name: Proenergy Services LLC
Bank: US BANK
Routing# 081000210
Account #152305958703
Swift Code: USBKUS 44IMT (that is an "I" not an 1)

E. SCHE DULE

Proenergy Services expects to prepare the equipment for shipment FOB port of export:

- February 1, 2009

F. GENERAL TERMS AND CONDITIONS OF SALE

Proenergy Services and purchaser will negotiate in good faith to establish general terms and conditions for sale that are usual and customary for the sale of used equipment.

H. WARRA NTY

Proenergy Services will provide a (1) year warranty on the entire gas turbine generator package and any other balance of plant equipment provided.

I. SITE SERVICES

Proenergy Services would be pleased to also provide a proposal for the installation, startup and commissioning of the plant. This would include providing construction supervision as well as startup engineers for all equipment provided.

Proenergy Services can also provide an experienced service representative to assist the operating personnel during the first (2) months after the Equipment goes online.

J. E XCLUSIONS

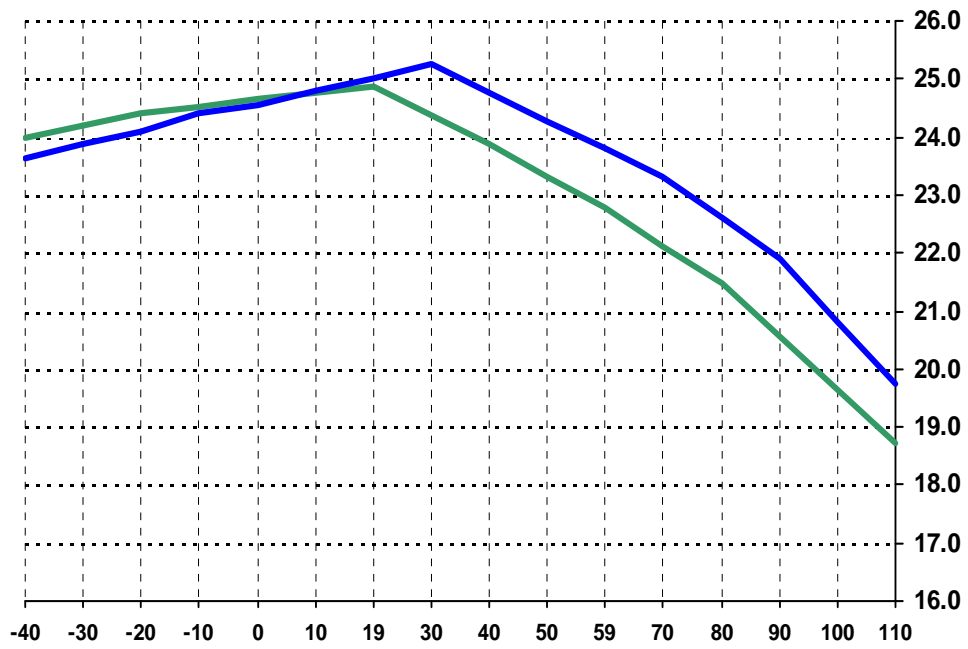


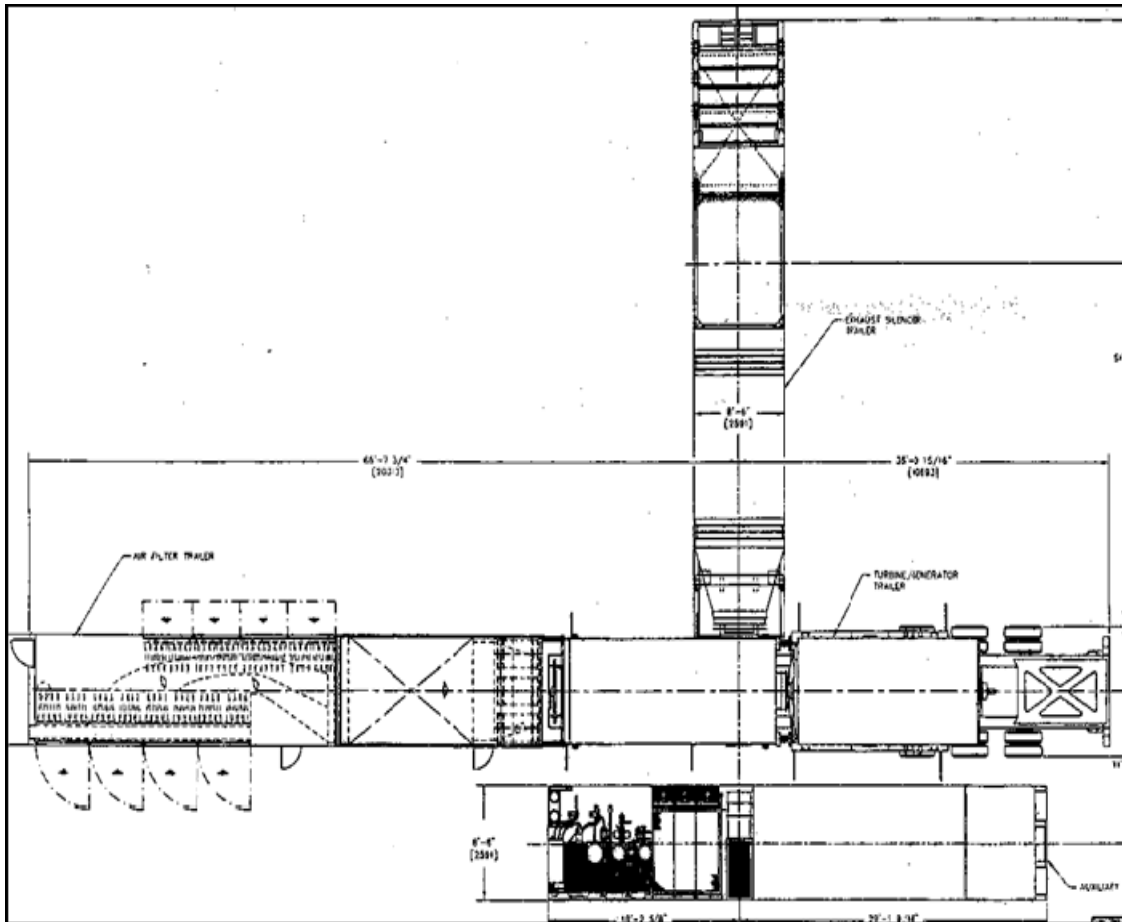
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Proenergy has excluded the items listed below from our offering. Any other equipment or service not described in our written proposal is also excluded.

- Balance of plant and energy optimization controls
- Building, foundations, anchor bolts, embedments and grouting
- Bus bars and bus duct beyond generator lineside and neutral enclosures
- Distributed plant control
- Filter house support structure, other than standard
- Field Supervision
- Fuel, fluids and chemicals
- Fuel storage tanks, forwarding equipment and primary fuel filter
- Gas compression, filtration, and separation or regulation equipment
- High voltage transformer(s), cables, switchgear and associated equipment
- Interconnecting piping, conduit, and wiring between equipment modules (site layout is unknown at this time)
- Plant utilities
- Power plant calibration tools and ordinary hand tools
- Spare parts (quoted separately)
- Transportation to job site and off loading of equipment
- Water injection pressurization equipment
- Water treatment and purification equipment
- Yard light and fences

Performance





- Footprint
 - 105' x 75' (single unit), 200' x 400' (5 units)
- Performance
 - 22.8 MW ISO, 36.7% efficient
- Simplicity
 - Easy to set-up
 - Easy to operate
 - Easy to maintain
- Fuel Flexibility
 - Gas or distillate fuels
- Emissions
 - 42 ppm NOx on liquid, 25 ppm on natural gas



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