



10820 E. 45th St.
Suite 100
Tulsa, OK 74146
Ph 660-829-5100
Fax 918-270-2939

October 16, 2008

BTEC

Attn: Mr. Mike Boyce

Dear Mike,

In response to your request for offers, ProEnergy EPC Services wishes to submit our offer for the purchase of the Equipment Only located at the Southaven site. We have already surveyed this site on various occasions in the past when it was owned by KGen prior to its purchase by BTEC so we are very familiar with its configuration and condition. In addition, our staff has supervised the disassembly, transport and re-installation of a number of other KGen units in the past so we would be performing these services once the purchase is complete.

We are prepared to increase our offer to **\$82,000,000.00** for all the equipment located at the Southaven site with the following payment terms:

- 10% Down payment to be made within (5) business days from successfully negotiating a mutually agreeable purchase and sale agreement.
- 90% Final Payment to be made (30) days from the date that the down payment is made and upon receipt of the Bill of Sale.

Our client currently has sufficient cash and is eager to make a down payment to hold the equipment. They will have the balance prior to the deadline for the final payment.

ProEnergy EPC Services will be providing complete EPC services for our client. Once purchased, we would be relocating the equipment to an overseas location where we would construct, reassemble and commission the plant.

We appreciate your serious consideration of our offer and look forward to meeting with you right away to negotiate a mutually acceptable purchase & sale agreement.

Sincerely,

ProEnergy EPC Services

A handwritten signature in blue ink, appearing to read "David Whisenhunt". The signature is fluid and cursive, written over a white background.

David Whisenhunt
President

Cc: Jeff Canon, Scott Dieball, Joaquin Mavares