

January 11, 2010

Pedro Trebbau
Director
Derwick Associates, S.A.
MMG Tower Piso 16
Calle 53, Urb. Marbella
Ciudad de Panama, Panama

Subject: EPS proposal for three (3) FT8 SWIFT PAC gas turbine generators.

Dear Pedro:

EPS appreciates your interest in our FT8 aero derivative gas turbine generator. PWPS' FT8 is based on the successful JT8D-200 engine and was first introduced in 1991. Key highlights' of the FT8 include the following.

- Benefits from 14,000+ engines and 500 million hrs of experience on the JT8D engine.
- World class technology development and experience from P&W's full line of engines.
- 397 GG8 engines delivered or on order.
- Modular design for easier, faster, less expensive installation.
- Fast starts... 8 minutes normal start (cold to full load).
- Unlimited Start/Stops... no maintenance penalties for starts.
- Remote Operations.

EPS is pleased to provide the following pricing information in response to your request for three (3) new FT8 SWIFTAPAC™ gas turbine generators for Venezuela.

1. Three (3) new FT8 SWIFTAPAC™ gas turbine generators.....\$78,000,000
2. Delivery is ex-works, Inco terms 2000 and subject to prior sale as follows...
 - Units 1: September, 2010
 - Units 2: October, 2010
 - Units 3: November. 2010
3. Price includes delivery to a port in the US.
4. All duties, fees and taxes within the US are included in the price.
5. Dual fuel, water injected, 60Hz, 13.8kV electric generator.

1. Guarantees and warranties to include delivery, power output, heat rate, and emissions along with a material and workmanship warranty 12 months from commercial operations or 18 months after equipment shipment. Additional details provided in the enclosed Turbine Purchase Agreement Terms & Conditions.
2. The guarantees and warranties can be transferred to the end user in Venezuela.
3. Project Management, Ancillary Engineering and Controls Engineering included.
4. Installation of the equipment is the responsibility of the customer.

Payment Schedule

Purchaser will demonstrate its financial capability to continue to carry out its obligations under this Contract. This demonstration may require that Purchaser furnish adequate payment security. This proposal is based upon receipt of a letter of credit.

Pa	yment Event	% of Equipment Price
1	Signature of the Contract Agreement by both Parties, paid against Seller's Invoice	30%
2	Upon notice of Ready to Ship for the Gas Turbines and Steam Turbines and Auxiliaries	70%

On the Notice of Readiness to Ship milestone, payment must be received at least five (5) days before shipment, but no later than fifteen (15) days (depending on terms) from notification of Readiness to Ship.

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

Terms & Conditions

This proposal shall be valid for thirty (30) days; provided, however, the obligation to treat this proposal as confidential, and that it cannot be shared with any third party without the prior written consent of ProEnergy shall survive.

ProEnergy and Derwick Associates will negotiate in good faith to establish general terms and conditions that are usual and customary of the sale of used equipment.

Site Services

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

ProEnergy can also provide an experienced service representative to assist the operating personnel during the first two (2) months after the equipment goes online.

Follow Up

Please contact the following person at ProEnergy for information regarding this proposal:

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