

PROPOSAL

Presented To:
Petróleos de Venezuela

For
**2 x Twin Pac FT-4C-1D
Installation**

Prepared By

DERWICK

DERWICK ASSOCIATES



Proposal No. 409-2915

November 19, 2009

**This document is privileged and contains confidential information intended for use only by
Petróleos de Venezuela**

Introduction

Derwick Corporation ("DC") is pleased to provide this proposal to Petroleos de Venezuela ("PDVSA") for the installation of Two (2) Refurbished Pratt & Whitney Twin Pac FT-4C-1D Gas Turbines.



FT-4C-1D Power Generation Package

Derwick Associates Corp. (DAC) proposes to provide this budgetary proposal Turnkey EPC Services for the subject equipment to PDVSA. While we do not have the site particulars, we have installed the identical equipment at other locations. Therefore, until we obtain firm site requirements we are providing this **budgetary proposal** on short notice based upon the following assumptions:

1. 230 KV Dead end tower, is the High Voltage Utility connection.
2. Diesel Fuel is the liquid fuel for the GTG's
3. Firewater system is required.
4. Buildings are required for Operations, Maintenance – Warehouse, Electrical, and Water Treatment – Firewater Pump, Substation and Guard House.
5. Transportation costs of all equipment from the Port to Site are to the customer's account.
6. Labor will be based upon local non-union labor with Derwick providing Project Management.

The Owner is assumed to have purchased the subject Gas Turbine Generators and will deliver them to the site when the foundations have been poured and are ready to receive the equipment.

EPC

- Major Equipment (not inclusive):
 - Plant DCS System
 - Oil/Water Separator
 - Switchgear Building
 - Control Room Building
 - Instrument Air Compressor
- Engineering, Design, Procurement, Construction Management (project management, safety – QA/QC, scheduling), Subcontracting for local equipment rental, civil, mechanical and electrical labor and material, commissioning, training, start-up, and testing.
- Schedule: Commercial Operation Date ("COD") is estimated to be 3-5 months from contract execution.
- The Budgetary price for the Turnkey EPC Proposal including a tested and operational facility is US \$ **33,866,000 million**. This assumes a mutually agreeable contract is negotiated by December 30 of 2009 with the Commercial Operation Date of May 15, 2010

Instrucciones para transferencias:

Intermediary Bank: Citibank, N.A. ABA: 021000089 Sucursal: New York Dirección: 111 Wall Street, New York, NY 10043	Beneficiario: International Union Bank, S.A. Cuenta: 36246731 Dirección: Ave. Samuel Lewis, Edif. Omega Piso 5, Apartado 0391 Wtc Panamá, Republica de Panamá FFC: Davos International Bank/000767-224-001 Ref: Derwick Associates/ 13102362
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Terms of Payment EPC-EQUIPMENT

First Payment	Due at Contract Signing to Secure Major Equip	(70%)
Second Payment	Due When BOP Equipment at US Port	(10%)
Third Payment	Due When GT on Pad at Site	(2.5%)
Fourth Payment	Due When GSU on Pad at Site	(5.0%)
Fifth Payment	Due Upon Mechanical Completion	(2.5%)
Sixth Payment	Due Upon 1st Fire of	(2.5%)
Seventh Payment	Due Upon Readiness to Export Power	(5.0%)
Final Payment	Due Upon Final Completion of Plant	(2.5%)

Taxes/Duties/Bank Expenses

All taxes, VAT, custom duties, and bank expenses due are for the purchaser's account.

Proposal Validity

This budgetary proposal is valid for thirty (30) days. The equipment described herein is subject to prior sale.

Terms and Conditions

This proposal is based on Derwick Associates Corp. standard Terms and Conditions.

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.

We sincerely appreciate this opportunity to provide you with this offer and are willing to discuss any issues and resolve them on a mutually acceptable basis as you progress through your overall proposal preparation.

Follow Up

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

Pedro Trebbau
Director

ptrebbau@derwickssociates.com

58-412-3007470



LEGEND:

- 1

PRATT & WHITNEY FRAME FT4 GTG.

2

STG BUILDING (FUTURE).

3

HRSG (FUTURE).

4

EXHAUST GILLOTINE.

5

TURBINE REMOVAL AREA.

6

GENERATOR REMOVAL AREA.
- 7

OVERHEAD CABLE TRAY.

8

GSU TRANSFORMER.

9

MODULAR CONTROL BUILDING.

10

FUEL GAS FILTER/REGULATOR.

11

WATER TREATMENT EQUIPMENTS AREA.

12

PARKING AREA.
- 13

PIPE RACK (FUTURE).

14

STG COOLING TOWER (FUTURE).

15

OFFICES/CONTROL/MAINTENANCE BUILDING.

16

OFFICE CONTROL ROOM.

17

WAREHOUSE AREA.

18

EMERGENCY GENERATOR.
- 19

WATER TREATMENT BUILDING.

20

FIRE WATER SKID.

21

AIR INSTRUMENT PACKAGE.

22

AUXILIARY TRANSFORMER (480 V).

23

GATE.

24

RAW/FIRE WATER TANK (300,000 GALS).
- 25

OILY WASTE TANK (5,000 GALS).

26

OILY WASTE OFF LOAD PUMP.

27

OILY WATER SEPARATOR.

28

LIQUID FUEL DAY TANK (CLEANED-50,000 GALS).

29

LIQUID FUEL CENTRIFUGE PACKAGE.

30

DEMINWATER TANK (2-21,000 GAL EACH).

31

LIQUID FUEL TANK (RAW-100,000 GALS).
- 32

LIQUID FUEAL TRANSFER PUMP.

33

LIQUID FUEL FORWARDING PUMP.

34

LIQUID FUEL OFF-LOAD PUMP.

35

LIQUID FUEL OFF-LOAD AREA.

36

ROAD.

37

GAS METER RUN.

38

ESD VALVE.
- 39

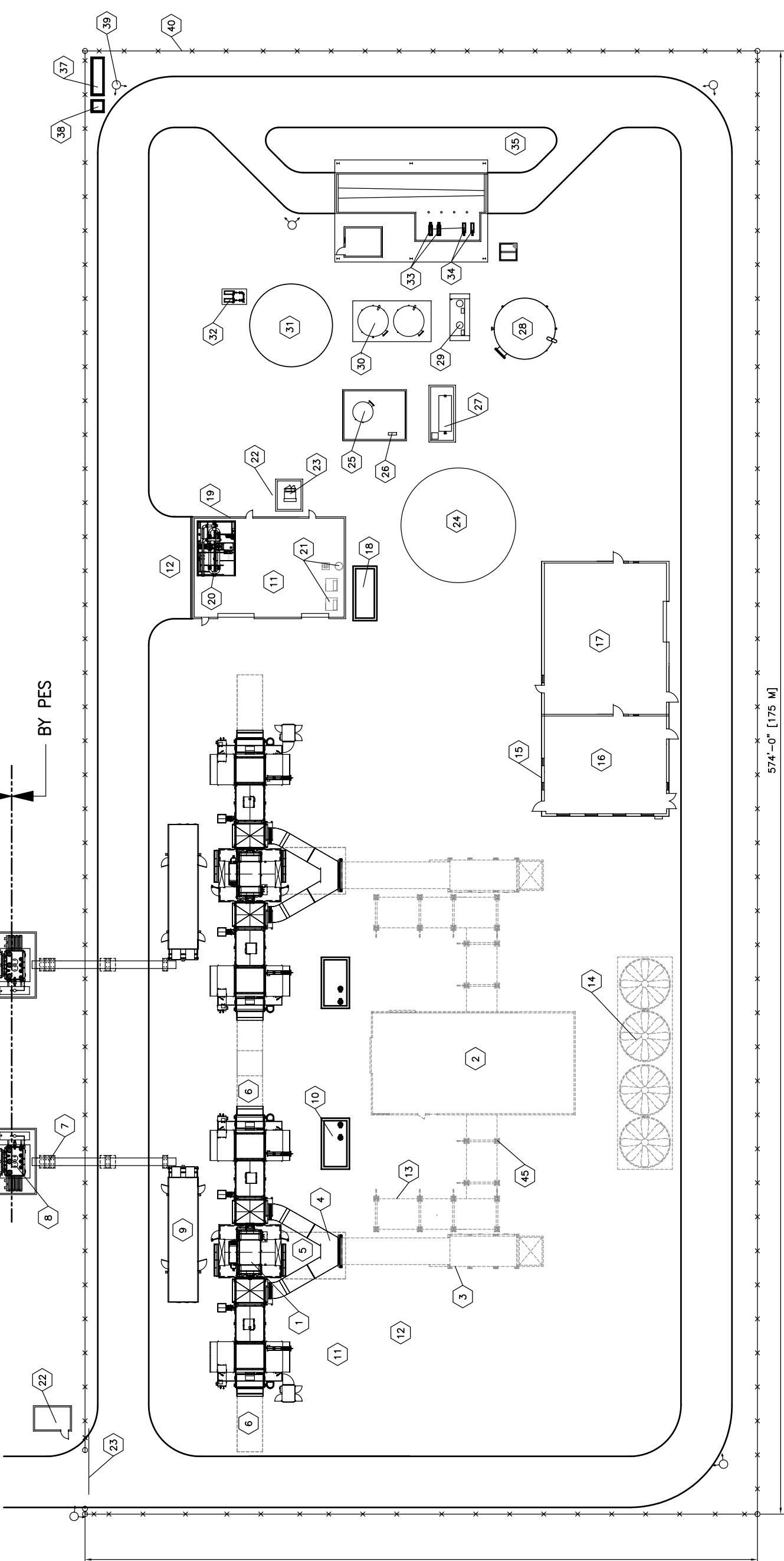
LIGHTING POLE.

40

PLANT FENCE.

41

GUARD HOSE.



574'-0" [175 M]



GRAPHIC SCALE

REVISIONS										CUSTOMER INFORMATION															
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