



10820 E. 45th St.
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Tulsa, OK 74146
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October 15, 2008

J.P. Morgan
383 Madison Avenue
New York, NY 10179

Attn: Mr. Sid Sinha

Dear Sir,

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 offer **\$72,000,000.00** 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 to make the down payment and will have the balance prior to the deadline for the final payment.

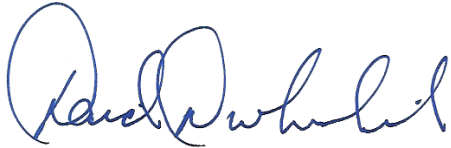
ProEnergy EPC Services will be providing complete EPC services for our client. Once purchased, we would be relocating the equipment to an overseas location where we would construct, reassemble and commission the plant.

We appreciate your serious consideration of our offer and look forward to your timely response.

This offer shall not be considered binding until a Purchase and Sale Agreement has been negotiated and signed by the parties. Nothing in this letter shall be deemed to be a contract of any kind between ProEnergy EPC Services and JP Morgan or the Owners or any of its affiliates.

Sincerely,

ProEnergy EPC Services

A handwritten signature in blue ink, appearing to read "David Whisenhunt".

David Whisenhunt
President

Cc: Jeff Canon
Scott Dieball
Joaquin Mavares



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