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November 20, 2008

Corpoelec
Av. La Estancia
Torre Las Mercedes
Caracas, Venezuela

Subject: Proposal for a 340 MW Power Plant

Attention: General Hipólito Izquierdo

Dear General Izquierdo,

J Turbines is pleased to provide this proposal to CorpoElec for four (4) PG7121 (EA's) combustion turbines.

The GE PG7121 (EA) is a highly reliable, mid-size packaged power plant developed for 60 Hz applications. With design emphasis placed on energy efficiency, availability, performance and maintainability, the PG7121 (EA) is a proven technology machine with more than 500 units of its class in service. We believe the superior performance of the PG7121 (EA) makes it ideally suited to meet your project needs.

In this offer, J Turbines proposes to supply four (4) PG7121 (EA's) AIR 60 Hz plant for installation and operation in simple cycle service. This equipment is being offered with balance of plant. The optional transformers, compressors and fuel conversion are outlined in detailed in our proposal. J Turbines is also able to perform a turnkey EPC if preferred.

These units are part of a plant which was constructed and commissioned in 2002 but were never put into full commercial operation. These units all have less than 300 operating hours.

If you would like additional information regarding our proposal or to arrange a site visit to inspect these units, please feel free to contact us.

Sincerely,

John Fjord
President