

Derwick Associates 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.

Derwick Associates, S.A. is pleased to provide the following pricing information in response to your request for three (3) new FT8 SWIFTPAC™ gas turbine generators for Venezuela.

Three (3) new FT8 SWIFTAPAC™ Gas generators.....\$97,500,000

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

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. 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.

**Payment Event**

**Signature of the Contract Agreement  
by both Parties, paid against Seller's Invoice  
Upon notice of Ready to Ship for the Gas Turbines  
and Steam Turbines and Auxiliaries**

**30%****70%****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

**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  
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58-412-3007470