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Confirmation Letter

This Confirmation Letter ("Letter") dated February 13, 2001 shall serve to confirm our understanding of the following transaction between El Paso Merchant Energy, L.P. ("EPME") and California Dept. of Water Resources ("CDWR").

Trade Date:	02/07/2001	Total MWH:	1202400
Reference Number:	91245; 91246	Contract Type:	Edison Electric Institute
Delivery Location:	See below.	Contract Number:	6313
Seller:	EPME	Contract Date:	02/09/2001
Buyer:	California Dept. of Water Resources	Trading Contact:	Mark Sickafoose
Type of Energy:	CAISO - FIRM	Time Zone:	Pacific (Prevailing)
Supervisor:	Bennie Williams (713) 420-7279		
Coordinator:	Chi Nguyen (713) 420-2658	Fax:	(713) 420-3558
Scheduling Number:	(800) 664-7556		
Comments:			

Start Date	End Date	From (HE)	To (HE)	Quantity (MWH)	Price (MWH)	Sun	Mon	Tue	Wed	Thu	Fri	Sat
02/09/01	12/31/05	07:00	22:00	50	\$115.00*		X	X	X	X	X	X
02/09/01	12/31/05	07:00	22:00	50	\$127.00**		X	X	X	X	X	X

- \* Delivery Location: SP-15
- \*\* Delivery Location: NP-15

"CAISO Energy" means with respect to a Transaction, a Product under which the Seller shall sell and the Buyer shall purchase a quantity of energy equal to the hourly quantity without Ancillary Services (as defined in the Tariff) that is or will be scheduled as a schedule coordinator to schedule coordinator transaction pursuant to the applicable tariff and protocol provisions of the California Independent System Operator ("CAISO") (as amended from time to time, the "Tariff") for which the only excuse for failure to deliver or receive is an "Uncontrollable Force" (as defined in the Tariff).

This Letter is subject to the terms and conditions of the Edison Electric Institute's Master Power Purchase & Sale Agreement (the "EEI Agreement") dated February 9, 2001 and executed between the Parties and constitutes part of and is subject to all the terms and conditions therein. Please confirm that the terms stated herein accurately reflect our verbal agreement by returning an executed copy of this Letter by facsimile to (713) 420-3558. This Letter should be signed by the appropriate party in your organization who has the authority to bind CDWR regarding this Letter, and should be received by EPME no later than 5:00 p.m. CST two (2) Business Days following receipt thereof, or in accordance with the provisions of the EEI Agreement negotiated by the Parties governing the exchange of Confirmations. In the event EPME has not received an executed copy of written objections thereto from you by 5:00 p.m. CST two (2) Business Days following receipt, or in accordance with the provisions of the EEI Agreement negotiated by the Parties governing the exchange of Confirmations, this Letter shall be deemed binding. If you have any questions, please contact Bennie Williams at (713) 420-7279.

California Dept. of Water Resources

El Paso Merchant Energy, L.P.

  
 \_\_\_\_\_  
 (Name)  
 Fax (916) 653-9295  
 02/13/2001

  
 \_\_\_\_\_  
 Clark C. Smith  
 President

El Paso Merchant Energy, L.P., P.O. Box 2511 Houston, Texas 77252-2511  
 Telephone: (713) 420-2131 Fax: (713) 420-3558.

MASTER POWER PURCHASE AND SALE AGREEMENT  
Version 2.1 (modified 4/25/00)

COVER SHEET

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This *Master Power Purchase and Sale Agreement* ("*Master Agreement*") is made as of the following date: \_\_\_\_\_ ("Effective Date"). The *Master Agreement*, together with the exhibits, schedules and any written supplements hereto, the Party A Tariff, if any, the Party B Tariff, if any, any designated collateral, credit support or margin agreement or similar arrangement between the Parties and all Transactions (including any confirmations accepted in accordance with Section 2.3 hereto) shall be referred to as the "Agreement." The Parties to this *Master Agreement* are the following:

Party A: EL PASO MERCHANT ENERGY, L.P.

Party B: CALIFORNIA DEPARTMENT OF WATER RESOURCES

**All Notices:**

Street: 1001 Louisiana Street  
City: Houston, TX Zip: 77002  
Attn: Contract Services - Power  
Phone: (713) 420-2037  
Facsimile: (713) 420-7577  
Duns: 05-177-6169  
Tax ID: 76-0623745

**All Notices:**

Street: \_\_\_\_\_  
City: \_\_\_\_\_ Zip: \_\_\_\_\_  
Attn: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Facsimile: \_\_\_\_\_  
Duns: \_\_\_\_\_  
Tax ID: \_\_\_\_\_

**Invoices:**

Attn: Power Accounting  
Phone: (713) 420-2719  
Facsimile: (713) 420-2108

**Invoices:**

Attn: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Facsimile: \_\_\_\_\_

**Scheduling:**

Real Time Scheduling: 1-800-664-7556  
Prescheduling:  
WEST: 713-420-6586 / 5526  
EAST: 713-420-4735  
NE: 713-420-4820  
SERC: 713-420-3485

**Scheduling:**

Attn: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Facsimile: \_\_\_\_\_

**Payments:**

Attn: Power Accounting  
Phone: (713) 420-2719  
Facsimile: (713) 420-2108

**Payments:**

Attn: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Facsimile: \_\_\_\_\_

**Wire Transfer:**

Bank: Mellon Bank, N.A. - Pittsburgh, PA  
ABA: 043-000-261  
Account: 020-9533

**Wire Transfer:**

Bank: \_\_\_\_\_  
ABA: \_\_\_\_\_  
Account: \_\_\_\_\_

**Credit and Collections:**

Attn: Credit Department  
Phone: (713) 420-4298/6791  
Facsimile: (713) 420-2180

**Credit and Collections:**

Attn: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Facsimile: \_\_\_\_\_

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With additional Notices of an Event of Default or Potential Event of Default to:

Attn: Legal Department - Wholesale Power  
Phone: (713) 420-7168  
Facsimile: (713) 420-4943

With additional Notices of an Event of Default or Potential Event of Default to:

Attn: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Facsimile: \_\_\_\_\_

The Parties hereby agree that the General Terms and Conditions are incorporated herein, and to the following provisions as provided for in the General Terms and Conditions:

Party A Tariff Tariff FERC Rate Schedule No. 1 Dated 3/15/95 Docket Number ER95-428-000

Party B Tariff Tariff \_\_\_\_\_ Dated \_\_\_\_\_ Docket Number \_\_\_\_\_

Article Two

Transaction Terms and Conditions  Optional provision in Section 2.4. If not checked, inapplicable.

Article Four

Remedies for Failure to Deliver or Receive  Accelerated Payment of Damages. If not checked, inapplicable.

Article Five

Events of Default; Remedies

- Cross Default for Party A:
- Party A: \_\_\_\_\_ Cross Default Amount \_\_\_\_\_ 3% of Net Worth
- Other Entity: El Paso Corporation Cross Default Amount \_\_\_\_\_ 3% of Net Worth
- Cross Default for Party B:
- Party B: \_\_\_\_\_ Cross Default Amount \$ \_\_\_\_\_ 3% of Net Worth
- Other Entity: \_\_\_\_\_ Cross Default Amount \$ \_\_\_\_\_

5.6 Closeout Setoff

- Option A (Applicable if no other selection is made.)
- Option B - Affiliates shall have the meaning set forth in the Agreement unless otherwise specified as follows:  
\_\_\_\_\_  
\_\_\_\_\_

Option C (No Setoff)

Article Eight

Credit and Collateral Requirements

8.1 Party A Credit Protection:

(a) Financial Information:

- Option A
- Option B Specify: \_\_\_\_\_
- Option C Specify: Annual audit, annual budget and all financial information sent to any Seller

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under a Power Purchase Agreement; Party B shall use reasonable commercial efforts to periodically prepare and make available to all Sellers under Power Sales Agreements, but not more frequently than quarterly, financial information reasonably intended to apprise all such Sellers of the financial condition of Party B.

(b) Credit Assurances:

- Not Applicable
- Applicable

(c) Collateral Threshold:

- Not Applicable
- Applicable

If applicable, complete the following:

Party B Collateral Threshold: \$ \_\_\_\_\_; provided, however, that Party B's Collateral Threshold shall be zero if an Event of Default or Potential Event of Default with respect to Party B has occurred and is continuing.

Party B Independent Amount: \$ \_\_\_\_\_

Party B Rounding Amount: \$ \_\_\_\_\_

(d) Downgrade Event:

- Not Applicable
- Applicable

If applicable, complete the following:

It shall be a Downgrade Event for Party B if Party B's Credit Rating falls below \_\_\_\_\_ from S&P or \_\_\_\_\_ from Moody's or if Party B ceases to be rated by either S&P or Moody's

Other:  
Specify: \_\_\_\_\_

(e) Guarantor for Party B: None

Guarantee Amount: \_\_\_\_\_

**8.2 Party B Credit Protection:**

(a) Financial Information:

- Option A
- Option B Specify: El Paso Corporation
- Option C Specify: \_\_\_\_\_

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(b) Credit Assurances:

- Not Applicable
- Applicable

(c) Collateral Threshold:

- Not Applicable
- Applicable

If applicable, complete the following:

Party A Collateral Threshold: \$ 30,000,000 ; provided, however, that Party A's Collateral Threshold shall be zero if an Event of Default or Potential Event of Default with respect to Party A has occurred and is continuing.

Party A Independent Amount: \$ Zero

Party A Rounding Amount: \$ 250,000

(d) Downgrade Event:

- Not Applicable
- Applicable

If applicable, complete the following:

- It shall be a Downgrade Event for Party A if Party A's Guarantor's Credit Rating falls below BBB- from S&P or Baa3 from Moody's or if Party A's Guarantor ceases to be rated by either S&P or Moody's

Other:  
Specify: \_\_\_\_\_

(e) Guarantor for Party A: El Paso Corporation

Guarantee Amount: 30,000,000

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Article Ten

Confidentiality

- Confidentiality Applicable If not checked, inapplicable.

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Schedule M

- Party A is a Governmental Entity or Public Power System
- Party B is a Governmental Entity or Public Power System
- Add Section 3.6. If not checked, inapplicable
- Add Section 8.6. If not checked, inapplicable

Other Changes:

(a) Definitions.

(1) Section 1.11 is amended by adding the following sentence at the end of the current definition:

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"The Non-Defaulting Party shall use commercially reasonable efforts to mitigate or eliminate these Costs."

- (2) Section 1.51, "Replacement Price" shall be amended on the fifth line by deleting the phrase "at Buyer's option" and inserting the following phrase: "absent a purchase".
- (3) Section 1.53, "Sales Price" shall be amended on the fifth line of by deleting the phrase "at Seller's option" and inserting the following phrase: "absent a sale".
- (4) Section 1.46 "Potential Event of Default" is deleted.
- (5) Sections 1.6, 1.24, 1.28, 1.33, 1.34, 1.35, 1.36, , 1.48 and 1.56 are amended by deleting the text in each of such sections and substituting therefore "[Intentionally omitted.]"
- (6) Section 1.59 is amended by changing "Section 5.3" to "Section 5.2"
- (7) Sections 1.62 through 1.69 are added to Article One as follows:
  - 1.62 "Fund" means the Department of Water Resources Electric Power Fund established by Section 80200 of the Water Code.
  - 1.63 "Market Quotation Average Price" shall mean the average of the good faith quotations solicited from not less than three (3) Reference Market-makers; provided, however, that the Party soliciting such quotations shall use commercially reasonable efforts to obtain good faith quotations from at least five (5) Reference Market-makers and, if five (5) such quotations are obtained, the Market Quotation Average Price shall be determined disregarding the highest and lowest quotations.
  - 1.64 "Market Value" shall have the meaning set forth in Section 5.3.
  - 1.65 "Per Unit Market Price" means the applicable price per MWh determined in accordance with Section 5.3.
  - 1.66 "Reference Market-maker" means any marketer, trader or seller of or dealer in firm energy products whose long-term unsecured senior debt is rated BBB or better by Standard & Poor's and Baa2 or better by Moody's Investor Services.
  - 1.67 "Replacement Contract" means a contract having a term, quantity, delivery rate, delivery point and product substantially similar to the remaining Term, quantity, delivery rate, Delivery Point and Product to be provided under this Agreement.
  - 1.68 "2001A Transaction" means the Transaction described in the attached Confirmation dated February 13, 2001.
  - 1.69 "Trust Estate" means all revenues under any obligation entered into, and rights to receive the same, and moneys on deposit in the Fund and income or revenue derived from the investment thereof.
- (b) **Transactions.** The 2001A Transaction shall be confirmed in writing and such Confirmation may not be orally amended or modified, including by Recording pursuant to Section 2.5.
- (c) **Governing Terms.** Section 2.2 is amended by adding the following sentence at the end of the current section:

"Notwithstanding the foregoing, the 2001A Transaction shall be treated as a stand-alone

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Transaction and accordingly, (a) provisions in the Master Agreement referring to offsetting or netting multiple Transactions shall not be applicable to the 2001A Transaction, and (b) an Event of Default or Potential Event of Default with respect to any Transaction other than the 2001A Transaction shall not affect the 2001A Transaction. Except for the attached Confirmation dated February 13, 2001, no provision of any Confirmation entered into pursuant to Section 2.4 shall affect the 2001A Transaction."

(d) **Declaration of an Early Termination Date and Calculation of Termination Payment.**

(1) The last sentence of Section 5.2 is replaced in its entirety by the following: "The Non-Defaulting Party shall be entitled to a payment upon termination of this Agreement as the result of an Event of Default (the "Termination Payment") which shall be the aggregate of the Market Value and Costs calculated in accordance with Section 5.3 which shall be paid no later than one hundred eighty (180) days after receipt of written notice of an Early Termination Date. Prior to receipt of such notice of termination by the Defaulting Party, the Non-Defaulting Party may exercise any remedies available to it at law or otherwise. Such Termination Payment shall include interest at the lesser of: (i) the rate set forth in Section 1.26 plus two (2%) percent, or (ii) the maximum rate permitted by applicable law. Such interest shall accrue beginning five (5) days after receipt of the invoice."

(2) The following shall be added to the end of Section 5.2 (as amended by clause (1) immediately above): "Notwithstanding the other provisions of this Agreement, if the Non-Defaulting Party has the right to liquidate or terminate all obligations arising under this Agreement under the provisions of this Article 5 because the Defaulting Party either (a) is the subject of a bankruptcy, insolvency, or similar proceeding, or (b) applies for, seeks, consents to, or acquiesces in the appointment of a receiver, custodian, trustee, liquidator, or similar official for all or a substantial portion of its assets, then this Agreement and the 2001A Transaction shall automatically terminate, without notice, as if the Early Termination Date was the day immediately preceding the events listed in Section 5.1."

(3) Section 5.3 is replaced in its entirety by the following:

"5.3. Termination Payment Calculations. The Non-Defaulting Party shall calculate the Termination Payment as follows:

- (a) Market Value shall be (i) in the case Party B is the Non-Defaulting Party, the present value of the positive difference, if any, of (A) payments under a Replacement Contract based on the Per Unit Market Price, and (B) payments under this Agreement, or (ii) in the case Party A is the Non-Defaulting Party, the present value of the positive difference, if any, of (A) payments under this Agreement, and (B) payments under a Replacement Contract based on the Per Unit Market Price, in each case using the Present Value Rate as of the time of termination (to take account of the period between the time notice of termination was effective and when such amount would have otherwise been due pursuant to the relevant transaction). The "Present Value Rate" shall mean the sum of 0.50% plus the yield reported on page "USD" of the Bloomberg Financial Markets Services Screen (or, if not available, any other nationally recognized trading screen reporting on-line intraday trading in United States government securities) at 11:00 a.m. (New York City, New York time) for the United States government securities having a maturity that matches the average remaining term of this Agreement. It is expressly agreed that the Non-Defaulting Party shall not be required to enter into a Replacement Contract in order to determine the Termination Payment.
- (b) To ascertain the Per Unit Market Price of a Replacement Contract with a term of less than one year, the Non-Defaulting Party may consider, among other valuations, quotations from leading dealers in energy contracts, the settlement prices on established, actively traded power exchanges, other bona fide third party offers and other commercially reasonable

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market information.

- (c) To ascertain the Per Unit Market Price of a Replacement Contract with a term of one year or more, the Non-Defaulting Party shall use the Market Quotation Average Price; unless there is an actively traded market for such Replacement Contract or if the Non-Defaulting Party is unable to obtain reliable quotations from at least three (3) Reference Market-makers, the Non-Defaulting Party shall use the methodology set forth in paragraph (b).
- (d) In no event, however, shall a party's Market Value or Costs include any penalties, ratcheted demand charges or similar charges.

If the Defaulting Party disagrees with the calculation of the Termination Payment, the Defaulting Party shall pay the full amount of the Termination Payment calculated by the Non-Defaulting Party no later than one hundred eighty (180) days after receipt of written notice of an Early Termination Date."

- (4) The text of Section 5.4 is deleted in its entirety and is replaced by the following:

"As soon as practicable after a liquidation, notice shall be given by the Non-Defaulting Party to the Defaulting Party of the amount of the Termination Payment, if any. The notice shall include a written statement explaining in reasonable detail the calculation of such amount.

- (5) Sections 5.5, 5.6, 6.7 and 6.8 are amended by deleting the text in each of such sections and substituting therefore "[Intentionally omitted.]"

- (e) **Term of Master Agreement.** Add the following sentence to Section 10.1: "The 2001A Transaction shall terminate on the day following the last day of the Delivery Period, unless terminated sooner pursuant to the express provisions of this Agreement or as a result of an Event of Default".

- (f) **Representations and Warranties.** Party B shall not be deemed to make the representations set forth in clauses (ix) and (xi) of Section 10.2

- (g) **Indemnity.** The phrase "To the extent permitted by law" is added at the beginning of the first two sentences of Section 10.4.

- (h) **Assignment.**

- (1) In Section 10.5, the phrase "either Party may, without the consent of the other Party" shall be replaced with "Party A (or, with respect to clause (i) or (iv), Party B) may, without the consent of the other Party" and add the following clause (iv) in the first proviso in Section 10.5: "or (iv) transfer and assign all of its right, title and interest to this Agreement and the Fund to another governmental entity created or designated by law to carry out the rights, powers, duties and obligations of the Department under the Act;"

- (2) Add the following proviso to the end of Section 10.5: "; provided, further, however, that in the event this Agreement is pledged or assigned to a bond trustee pursuant to clause (i) as collateral for bonds issued by Party B, such bond trustee shall not be required to agree in writing to be bound by the terms and conditions hereof and Party B will not be considered to have relieved itself from liability hereunder."

- (i) **Governing Law.** In Section 10.6, "New York" shall be replaced with "California."

- (j) **Confidentiality.** The following proviso is added to the end of the first sentence in Section 10.11:

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"provided, further, that either Party may publicly disclose the type and quantity of Product(s), the pricing of such Product(s) and the term of the Agreement or any Transaction. Other specifics of the Transaction, including counterparty name, will not be disclosed, nor will copies of this Agreement be distributed, except as otherwise permitted herein."

(k) **Additional Provisions.** New Section 10.12 is added to Article 10 as follows:

"10.12. No Retail Services; No Agency. (a) Nothing contained in this Agreement shall grant any rights to or obligate Party A to provide any services hereunder directly to or for retail customers of any person.

(b) In performing their respective obligations hereunder, neither Party is acting, or is authorized to act, as agent of the other Party."

(l) **Schedule M.** Schedule M shall be amended as follows:

(1) In Section A, "Act" will mean Sections 80000, 80002, 80002.5, 80003, 80004, 80010, 80012, 80014, 80016, 80100, 80102, 80104, 80106, 80108, 80110, 80112, 80114, 80116, 80120, 80122, 80130, 80132, 80134, 80200, 80250, 80260 and 80270 of the Water Code.

(2) "Special Fund" will mean the Fund.

(3) In Section A, the defined term "Governmental Entity or Public Power System" shall be replaced with the term "Governmental Entity" using the following definition "'Governmental Entity' means the State of California Department of Water Resources separate and apart from its powers and responsibilities with respect to the State Water Resources Development System"; and all references to (A) "Governmental Entity or Public Power System" (and cognates) and (B) "Public Power System" (and cognates) in Schedule M shall be replaced with the new defined term "Governmental Entity" (using the applicable cognate).

(4) In Section D, delete Section 3.5 and replace it with the following:

Section 3.5 No Immunity Claim. California law authorizes suits based on contract against the State or its agencies, and Party B agrees that it will not assert any immunity it may have as a state agency against such lawsuits filed in state court.

(5) In Section G, specify that the laws of the State of California will apply.

(6) Add a new Section H, which shall read as follows:

"Section 3.8. Payments Under Agreement an Operating Expense. Payments under this Agreement shall constitute an operating expense of the Fund payable prior to all bond, notes or other indebtedness secured by a pledge or assignment of the Trust Estate or payments to the general fund."

(7) Add a new Section I, which shall read as follows:

"Section 3.9. Rate Covenant; No Impairment. In accordance with Section 80134 of the Water Code,

Party B covenants that it will, at least annually, and more frequently as required, establish and revise

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revenue requirements sufficient, together with any moneys on deposit in the Fund, to provide for the timely payment of all obligations which it has incurred, including any payments required to be made by Party B pursuant to this Agreement. As provided in Section 80200 of the Water Code, while any obligations of Party B pursuant this Agreement remain outstanding and not fully performed or discharged, the rights, powers, duties and existence of Party B and the Public Utilities Commission shall not be diminished or impaired in any manner that will affect adversely the interests and rights of the Seller under this Agreement."

(8) Add a new Section J, which shall read as follows:

"Section 3.10. No More Favorable Terms. Party B shall not provide in any power purchase agreement payable from the Trust Estate for (i) collateral or other security or credit support with respect thereto, (ii) a pledge or assignment of the Trust Estate for the payment thereof, or (iii) payment priority with respect thereto superior to that of Party A, without in each case offering such arrangements to Party A."

(9) Add a new Section K, which shall read as follows:

"Section 3.11. Sources of Payment: No Debt of State. Party B's obligation to make payments hereunder shall be limited solely to the Fund. Any liability of Party B arising in connection with this Agreement or any claim based thereon or with respect thereto, including, but not limited to, any Termination Payment arising as the result of any breach or Potential Event of Default or Event of Default under this Agreement, and any other payment obligation or liability of or judgment against Party B hereunder, shall be satisfied solely from the Fund. NEITHER THE FULL FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF CALIFORNIA ARE OR MAY BE PLEDGED FOR ANY PAYMENT UNDER THIS AGREEMENT. Revenues and assets of the State Water Resources Development System shall not be liable for or available to make any payments or satisfy any obligation arising under this Agreement."

(10) Add a new Section L, which shall read as follows:

"Section 3.12. Application of Government Code and the Public Contracts Code. Party A has stated that, because of the administrative burden and delays associated with such requirements, it would not enter into this Agreement if the provisions of the Government Code and the Public Contracts Code applicable to state contracts, including, but not limited to, advertising and competitive bidding requirements and prompt payment requirements would apply to or be required to be incorporated in this Agreement. Accordingly, pursuant to Section 80014(b) of the Water Code, Party B has determined that it would be detrimental to accomplishing the purposes of Division 27 (commencing with Section 80000) of the Water Code to make such provisions applicable to this Agreement and that such provisions and requirements are therefore not applicable to or incorporated in this Agreement."

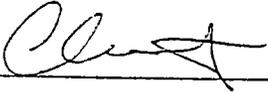
(11) Add a new Section M, which shall read as follows:

"Section 3.13. No Circumvention of Section 3.10. Party B acknowledges and agrees that the term

"collateral or other security or credit support with respect thereto" in clause (i) of Section 3.10 includes prepayments of any kind.

IN WITNESS WHEREOF, the Parties have caused this Master Agreement to be duly executed as of the date first above written.

EL PASO MERCHANT ENERGY, L.P.

By:   
Name: \_\_\_\_\_ *cm*  
Title: \_\_\_\_\_

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CALIFORNIA DEPARTMENT OF WATER RESOURCES  
Separate and apart from its powers and responsibilities with respect to the State Water Resources Development System

By:   
Name: Raymond D. Hart  
Title: Deputy Director

**DISCLAIMER:** This Master Power Purchase and Sale Agreement was prepared by a committee of representatives of Edison Electric Institute ("EEI") and National Energy Marketers Association ("NEM") member companies to facilitate orderly trading in and development of wholesale power markets. Neither EEI nor NEM nor any member company nor any of their agents, representatives or attorneys shall be responsible for its use, or any damages resulting therefrom. By providing this Agreement EEI and NEM do not offer legal advice and all users are urged to consult their own legal counsel to ensure that their commercial objectives will be achieved and their legal interests are adequately protected.