



**Enron Wind Systems LLC**

1400 Smith Street  
Houston, Texas 77002

Phone 713-853-0530  
Fax 713-646-3225

September 4, 2002

Dear Investor:

Thank you for your patience while we at Enron have been resolving the significant challenges facing our company. A great deal has happened since we sent out the last Enron Wind Systems investor letter dated December 6, 2001.

We would like to share with you some of the major developments of the past eight months:

- Subsequent to Enron Corp.'s bankruptcy filing and as a condition of the General Electric (GE) Purchase and Sale Agreement, on February 20, 2002 Enron Wind and certain of its U.S. affiliated entities, including Enron Wind Systems, filed for reorganization under Chapter 11 of the U.S. Bankruptcy Code. Each of Enron Wind and its US affiliates also converted from corporations to limited liability companies.

On May 10, 2002, Enron Wind completed the sale of a substantial portion of our assets to General Electric. However, this sale did not include any wind turbine projects in which you have an interest, or the companies associated with the management of these projects, including Enron Wind Systems.

- Effective May 10, 2002, Enron Wind entered into an agreement with GE Wind Energy to continue the operations and maintenance of the wind turbine projects. This arrangement ensured the existing crews would continue to operate and maintain our projects at their historically high availability. The Enron Wind Maintenance operations and maintenance contracts were assigned to GE Wind Energy while at the same time the crews performing the O&M work for your wind turbine projects were transferred from Enron Wind to GE Wind Energy. Enron Wind will continue to manage the operation and maintenance contracts for the projects and will monitor and manage the operational costs of the projects. A new Enron Wind management team has been installed to oversee all areas of the wind projects.

Enron Wind is continuing to pursue Southern California Edison (SCE) regarding the past due amounts owing for the period of November 2000 through March 26, 2001. SCE did not make an additional distribution to Enron Wind with respect to the projects in the second quarter of 2002 as required in the amendment to the agreement entered into

with SCE on June 19, 2001. As a result of this failure, Enron Wind has reinstated a lawsuit in California State Superior Court for the recovery of these outstanding amounts.

If you wish to assist with our efforts to pressure SCE to make payment on the past due amounts, you can address a letter to:

Mr. Lars Bergmann  
Director QF Resources  
Southern California Edison  
P.O. Box 800  
2244 Walnut Grove Avenue  
Rosemead, CA 91770

Indicate you are an owner in your specific wind turbine project along with its appropriate Qualifying Facility Identification Number (QFID) and state your concerns for how long SCE has been delinquent in their obligation for payment. You may contact us if you are not aware of your QFID number.

Effective September 30, 2002, the business management of all Enron Wind projects will be conducted from our Houston headquarters where we can fully utilize all of our corporate resources. Our Tehachapi office will be closed as part of this transition.

Although we have experienced unexpected changes during 2002, our commitment is still on course. It is our goal to maximize the return on your investment, preserve the value of the projects we manage and ensure an efficient business operation.

If you have questions or concerns, please contact us at 713-853-0530.

Sincerely,

A handwritten signature in dark ink, appearing to read "John R. Keller", with a long horizontal flourish extending to the right.

John R. Keller  
Vice President &  
Chief Operating Officer