

CONTRACT BRIEF

Contract: 96018913

Counterparty: Michigan Consolidated Gas Co.

Term: GTC 30 day written notice to cancel

Force Majeure: excludes the availability or unavailability of alternate gas supplies or markets at same or different prices, loss, interruption, or curtailment of any services necessary to effect receipt or delivery of gas, increases or decreases due to allocation or reallocation, failure of wells or appurtenant facilities, or failure of supplier or purchaser to perform.

Default Remedy: Transportation adjusted replacement cost if a detriment to non-causing party.

Nov-Mar: Sale 11,000 MMBtu per day ANR SE @ \$2.295

CONTRACT BRIEF

Contract: Sales #96001636,

Counterparty: Midland Cogen Ventures

Contract originally owned by Union Pacific Fuels-assigned to Enron
Capital and trade Resources May 7, 1996

Term: Through September 2006

Delivery: Unless agreed upon, split between Trunkline South Texas and Louisiana-6,000
MMBtu per day.

ANR Louisiana – 4,000 MMBtu per day

Panhandle field zone – 5,000 MMBtu per day

Price: 2000 – 3.07

2001 – 3.19

2002 – 3.32

2003 – 3.48

2004 – 3.66

2005 – 3.84

2006 – 4.03

These are Henry Hub index prices. They will be adjusted for the actual basis between the points as listed in Inside Ferc for the first of the month prices.

Force Majeure: Lenient terms weighed to seller's position. Freeze offs and storms are Force majeureable.

Termination: Failure to provide average of 90% of nominated quantity(Monthly volume)

CONTRACT BRIEF

Contract: 96022779

Counterparty: Duke Energy Fuels assigned from Union Pacific Fuels. A GTC was set up for Duke. Looking for the assignment.

Term: Through May 2001

Delivery: Trunkline – 4000 MMBtu per day
ANR – 6000 MMBtu per day
PEPL – 5,000 MMBtu per day

Price: Inside Ferc ANR – Louisiana
Inside Ferc Average of Texas and Louisiana
Inside Ferc PEPL(Texas, OK-mainline)

Force Majeur: Old standard language. Leaves question whether storms and freeze-offs are force majeureable. If force majeure is at the city gate, this agreement says that buyer will curtail all purchases of interruptible supply first then cut on a pro rata basis.

CONTRACT BRIEF

Contract: 96000574 Master Firm Purchase Sale

Counterparty: Aquila Energy Marketing

Term: Evergreen with 30 day written notice

Force Majeur: This contract states that freezing of wells or lines in the same geographic area and anything else not anticipated at time of agreement is force majeureable as long as the party use due diligence to overcome.

Sellers loss of supply is not force majeureable unless the loss is from a force majeureable event.

Nov-Mar: Sale 10,000 MMBtu per day Trunkline ELA @ Index+.01.

CONTRACT BRIEF

Contract: 96033084 Customers Master firm Contract

Counterparty: Utilicorp United Inc.

Term: Evergreen with 30 day written notice.

Force Majeure: Standard language except for following. Loss of secondary firm not force majeureable unless primary firm also curtailed. Loss of gas supply due to allocation or failure of wells is not force majeureable.

Nov-Mar: Sale 5,000 per day ANR SE @ NX1-.05

CONTRACT BRIEF

Contract: 96001135 Enfolio Master Firm Purchase/Sale

Counterparty: Reliant Energy Services(assigned from EDMI) April 1, 2000

Term: Evergreen with 30 day written notice.

Force Majuere: Freezing of lines or anything else not anticipated at time of agreement is force majuere. Loss of supply or market(unless from a force majuereable event) is not force majeure.

Nov-Mar: Purchase 10,000 MMBtu per day Trunkline ELA for Index+.011.

CONTRACT BRIEF

Contract: 96003352

Counterparty: OXY USA Inc.

Term: Through October 2001

Force Majeure: Non causing party has right to take gas following month as makeup. No economic force majeure. If Interruptible transport is not flowing for 60 days at a time, can be treated as force majeure. 180 day max period for term of contract.

Nov-Mar: Purchase 5,000 MMBtu per day of ANR SE gathered for Index flat.

CONTRACT BRIEF

Contract: Sales #96001017,

Counterparty: Midland Cogen Ventures

Contract originally owned by Ultramar and assigned to Enron Power
Services October 13, 1992

Term: Through September 2006

Delivery: 6,000 MMBtu per day delivered in Trunkline Texas

Price: Nov-Dec \$3.33
Jan-Mar \$3.93

Warranty: If unable to deliver gas, penalty is replacement cost not to exceed 103% of first of month index.

Force Majeure: Lenient terms weighed to seller's position. Freeze offs are Force majeureable, and anything else not in seller's control or overcomeable using due diligence.

Termination: Failure to provide average of 90% of nominated quantity over a 120 day period.