

EXHIBIT NO. ____ (RG-13)
DOCKET NO. UE-07 ____
2007 PSE PCORC
WITNESS: ROGER GARRATT

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

Docket No. UE-07 ____

**TWELFTH EXHIBIT (NONCONFIDENTIAL) TO THE
PREFILED DIRECT TESTIMONY OF
ROGER GARRATT
ON BEHALF OF PUGET SOUND ENERGY, INC.**

MARCH 20, 2007

Bidding Procedures Hearing Date: December 6, 2006 at 10:00 a.m. (EST)
Bidding Procedures Objection Deadline: December 1, 2006 at 4:00 p.m. (EST)

Sale Hearing Date: February 7, 2007 at 10:00 a.m. (EST)
Sale Hearing Objection Deadline: January 29, 2007 at 4:00 p.m. (EST)

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Citigroup Center
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Bennett L. Spiegel (BS 7153)
Kelly K. Frazier (*admitted pro hac vice*)

Counsel for the Debtors

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

FILED
U.S. BANKRUPTCY COURT
2006 NOV 14 A 11:52
S.D. OF N.Y.

In re:

Calpine Corporation, et al.,

Debtors.

)
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) Chapter 11
)
)

) Case No. 05-60200 (BRL)

) Jointly Administered
)
)

NOTICE OF MOTION FOR ENTRY OF: (I) AN ORDER (A) APPROVING BIDDING PROCEDURES AND OVERBID PROTECTIONS IN CONNECTION WITH THE SALE OF THE GOLDENDALE PROJECT, (B) APPROVING THE FORM AND MANNER OF NOTICE; (C) SCHEDULING AN AUCTION AND SALE HEARING; AND (D) APPROVING PROCEDURES FOR DETERMINING CURE AMOUNTS; AND (II) AN ORDER (A) AUTHORIZING FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES AND OTHER INTERESTS (1) THE TRANSFER BY CALPINE CORPORATION TO GOLDENDALE ENERGY CENTER, LLC OF CERTAIN ASSETS RELATING TO THE GOLDENDALE PROJECT, (2) THE CONTRIBUTION OF SUBSTANTIALLY ALL OF THE ASSETS OF GOLDENDALE ENERGY CENTER LLC TO A NEWLY FORMED LIMITED LIABILITY COMPANY, (3) THE SALE OF ALL OF THE MEMBERSHIP INTERESTS IN THE NEWLY FORMED LIMITED LIABILITY COMPANY TO PUGET SOUND ENERGY, INC. OR SUCH OTHER



**SUCCESSFUL BIDDER AT THE AUCTION, (4) THE ASSUMPTION AND
ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED
LEASES IN CONNECTION THEREWITH; AND (B) GRANTING RELATED RELIEF**

PLEASE TAKE NOTICE that at 10:00 a.m. (E.S.T.) on December 6, 2006, Debtors, by their counsel, shall appear before the Honorable Burton R. Lifland, at the United States Bankruptcy Court for the Southern District of New York, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004-1408, Room 623, or as soon thereafter as counsel may be heard, and present the annexed *Motion For Entry Of: (I) An Order (A) Approving Bidding Procedures And Overbid Protections In Connection With The Sale Of The Goldendale Project, (B) Approving The Form And Manner Of Notice; (C) Scheduling An Auction And Sale Hearing; And (D) Approving Procedures For Determining Cure Amounts; And (II) An Order (A) Authorizing Free And Clear Of All Liens, Claims, Encumbrances And Other Interests (1) The Transfer By Calpine Corporation To Goldendale Energy Center, LLC Of Certain Assets Relating To The Goldendale Project, (2) The Contribution Of Substantially All Of The Assets Of Goldendale Energy Center, LLC To A Newly Formed Limited Liability Company, (3) The Sale Of All Of The Membership Interests In The Newly Formed Limited Liability Company To Puget Sound Energy, Inc. Or Such Other Successful Bidder At The Auction, (4) The Assumption And Assignment Of Certain Executory Contracts And Unexpired Leases In Connection Therewith; And (B) Granting Related Relief* (the "Motion").

PLEASE TAKE FURTHER NOTICE that, at the December 6, 2006 hearing (the "Bidding Procedures Hearing"), the Debtors will only seek approval of that portion of the Motion that seeks an order (i) approving bidding procedures and overbid protections, including a break-up fee; (ii) approving the form and manner of notice; (iii) scheduling an auction and sale hearing; and (iv) approving procedures for determining cure amounts (the "Bidding Procedures

Relief”). A hearing on the remaining relief set forth in the Motion (the “Sale Approval Relief”) is scheduled for February 7, 2007, and subsequent notice of the Sale Approval Relief will be served in accordance with a further order of the Court.

PLEASE TAKE FURTHER NOTICE that the Hearing may be adjourned thereafter from time to time without further notice.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Bidding Procedures Relief requested in the Motion must comply with the Federal Rules of Bankruptcy Procedure and the Local Rules of the United States Bankruptcy Court for the Southern District of New York, must be set forth in a writing describing the basis therefor, and must be filed with the Court electronically in accordance with General Orders M-182 and M-193 by registered users of the Court’s electronic case filing system (the User’s Manual for the Electronic Case Filing System can be found at <http://www.nysb.uscourts.gov>, the official website of the Bankruptcy Court) and, by all other parties in interest, on a 3½-inch disk, preferably in Portable Document Format (PDF), WordPerfect or any other Windows-based word processing format (with a hard copy delivered directly to the Bankruptcy Court) and served in accordance with General Order M-182 or by first-class mail upon each of the following: (a) counsel to the Debtors, Kirkland & Ellis LLP, 777 South Figueroa Street, Los Angeles, California 90017, Attn: Bennett L. Spiegel, Esq., Kelly K. Frazier, Esq.; (b) Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004, Attn.: Paul K. Schwartzberg, Esq.; (c) counsel to the Unofficial Committee of Second Lien Debtholders, Paul Weiss Rifkind Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019-6064, Attn.: Alan W. Kornberg, Esq.; (d) counsel to the Official Committee of Unsecured Creditors, Akin Gump Strauss Hauer & Feld LLP, 590 Madison Avenue, New York, New York 10022-

2524, Attn.: Michael S. Stamer, Esq., Alexis Freeman, Esq., Philip C. Dublin, Esq.; (e) counsel to the Official Committee of Equity Security Holders, Fried Frank Harris Shriver & Jacobson LLP, One New York Plaza, New York, New York, 10004, Attn.: Gary L. Kaplan, Esq.; and (f) counsel to the Purchaser, LeBoeuf Lamb Greene & MacRae LLP, 125 West 55th Street, New York, New York, Attention: John G. Klauberg, Esq., **so as to be actually received by no later than 4:00 p.m. (E.S.T.) on December 1, 2006.**

PLEASE TAKE FURTHER NOTICE that, as part of the Bidding Procedures Relief, the Debtors have requested that objections, if any, to the Sale Approval Relief requested in the Motion be filed and served on or before January 29, 2007. Subsequent notice of the objection deadline to the Sale Approval Relief will be served in accordance with a further order of the Court.

Dated: November 13, 2006

Respectfully submitted,

/s/ Bennett L. Spiegel
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Counsel for the Debtors

Sale Hearing Date: February 7, 2007 at 10:00 a.m. (EST)
Sale Hearing Objection Deadline: January 29, 2007 at 4:00 p.m. (EST)

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

Calpine Corporation, et al.,

Debtors.

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) Chapter 11
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) Case No. 05-60200 (BRL)
) Jointly Administered
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MOTION FOR ENTRY OF: (I) AN ORDER (A) APPROVING BIDDING PROCEDURES AND OVERBID PROTECTIONS IN CONNECTION WITH THE SALE OF THE GOLDENDALE PROJECT, (B) APPROVING THE FORM AND MANNER OF NOTICE; (C) SCHEDULING AN AUCTION AND SALE HEARING; AND (D) APPROVING PROCEDURES FOR DETERMINING CURE AMOUNTS; AND (II) AN ORDER (A) AUTHORIZING FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES AND OTHER INTERESTS (1) THE TRANSFER BY CALPINE CORPORATION TO GOLDENDALE ENERGY CENTER, LLC OF CERTAIN ASSETS RELATING TO THE GOLDENDALE PROJECT, (2) THE CONTRIBUTION OF SUBSTANTIALLY ALL OF THE ASSETS OF GOLDENDALE ENERGY CENTER LLC TO A NEWLY FORMED LIMITED LIABILITY COMPANY, (3) THE SALE OF ALL OF THE MEMBERSHIP INTERESTS IN THE NEWLY FORMED LIMITED LIABILITY COMPANY TO PUGET SOUND ENERGY, INC. OR SUCH OTHER SUCCESSFUL BIDDER AT THE AUCTION, (4) THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES IN CONNECTION THEREWITH; AND (B) GRANTING RELATED RELIEF

Calpine Corporation ("Calpine") and Goldendale Energy Center, LLC (the "Selling Debtor"), as debtors and debtors in possession (and together with their affiliated domestic debtor-subsidaries, the "Debtors"), hereby file this motion (the "Motion") for the entry of:

- An order, in substantially the form attached hereto as **Exhibit A** (the "Bidding Procedures Order"):
 - establishing bidding procedures, substantially in the form of **Exhibit B** hereto (the "Bidding Procedures"), to govern the sale of substantially all of the assets of the Selling Debtor's business (the "Acquired Assets," as identified and defined in further detail in the Membership Interests Purchase Agreement (the "MIPA"),¹ dated November 3, 2006 between the Selling Debtor and Puget Sound Energy, Inc. (the "Purchaser"));
 - approving certain bid protections in connection therewith, including overbid protections and a break-up fee, all as described in greater detail below;

¹ Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the MIPA, a copy of which is attached hereto as **Exhibit D**.

- scheduling an auction to sell the Acquired Assets (the “Auction”);
 - scheduling the hearing to approve the sale transactions contemplated in the MIPA (the “Sale Hearing”);
 - approving the form and manner of notice of the proposed sale transactions, the Bidding Procedures, the Auction and the Sale Hearing; and
 - establishing procedures for determining cure amounts in connection with the assumption and assignment of certain executory contracts and unexpired leases (as identified on Exhibit E hereto and defined in further detail in the MIPA, the “Assigned Contracts”); and
- An order, in substantially the form attached hereto as Exhibit C (the “Sale Order”):
- approving the MIPA and the Transfer and Contribution Agreement (the “TCA”), substantially in the forms attached hereto as Exhibit D and Exhibit F, or such other forms of purchase agreements between the Selling Debtor and the successful bidder at the Auction;
 - authorizing the following transfers (collectively, the “Transfers”) under the TCA free and clear of all liens, claims, encumbrances, and other interests (collectively, the “Liens”), other than any Permitted Liens and Assumed Liabilities: (1) the transfer by Calpine to the Selling Debtor of the Additional Real Property, the Additional Real Property Entitlements and the Additional Real Property Farming Lease,² and (2) the contribution of

² The Additional Real Property consists of approximately 138 acres of real property that is adjacent to the Goldendale power plant, together with all of the Additional Real Property Entitlements that consist of Calpine’s rights under the easements, rights of way, real property licenses and other real property entitlements related to the Additional Real Property. Calpine, as lessor, also currently leases the Additional Real Property to certain parties pursuant to the Additional Real Property Farming Lease, which lease will be assigned to the Selling Debtor, and subsequently to the New LLC (as defined herein), pursuant to the TCA.

substantially all of the assets of the Selling Debtor (including the Additional Real Property, the Additional Real Property Entitlements and the Additional Real Property Farming Lease) to a limited liability company that will be formed immediately prior to the consummation of the transactions contemplated by the MIPA and that will be wholly owned by the Selling Debtor (the "New LLC");

- authorizing at Closing the sale (the "Sale") of all of the Selling Debtor's membership interests in the New LLC to the Purchaser or such other successful bidder at the Auction free and clear of all Liens, other than any Permitted Liens and Assumed Liabilities;
- authorizing the assumption and assignment and sale of the Assigned Contracts to the Selling Debtor and the New LLC, as applicable; and
- granting other related relief, including authority to pay in full from the sale proceeds the claims of the State of Washington, Department of Revenue (the "Washington DOR") in the aggregate amount of \$373,680, as set forth in the proofs of claim numbers 1229 and 1230 filed against the Selling Debtor (the "Proofs of Claim"),³ with such Proofs of Claim to be deemed disallowed and expunged in their entirety upon such payment in full.

In support of this Motion, the Selling Debtor and Calpine respectfully represent as follows:⁴

³ Proof of Claim 1229 is duplicative of Proof of Claim 1230.

⁴ The facts and circumstances in support of this Motion are set forth in the Affidavit of Richard L. Thomas, attached hereto and incorporated herein as Exhibit G, and the Affidavit of Todd Filsinger, attached hereto and incorporated herein as Exhibit H.

INTRODUCTION

The Selling Debtor owns a 250 megawatt natural gas-fired, combined cycle generating facility in Goldendale, Washington (the "Goldendale Project"). Since commencing operations in September 2004, the Goldendale Project has been operating at a loss and is expected to continue to do so -- pre-tax cash flow losses for 2007 and 2008 are estimated to be approximately \$13 million.⁵

The Selling Debtor believes that, through an orderly auction and sales process, it can minimize its future cash losses and monetize today the estimated value to be received over the next twenty (20) years from operating the Goldendale Project. The Selling Debtor has been marketing and attempting to sell the Goldendale Project since the summer of 2005, and as such has contacted numerous potential strategic and financial purchasers. As a result of these prolonged marketing efforts, as described in greater detail below, on November 3, 2006, the Selling Debtor executed the MIPA with the Purchaser. Pursuant to the MIPA, the Purchaser has agreed to purchase the Goldendale Project (including certain land owned by Calpine adjacent to the Goldendale Project and a related farming lease) pursuant to sections 105, 363 and 365 of the Bankruptcy Code for approximately \$100 million, subject to higher and better offers through an Auction process.⁶ The Selling Debtor believes that the proposed Transfers of the Acquired Assets to the New LLC and the Sale of the Purchased Interests to the Purchaser, subject to a market test through the Auction, is in the best interests of its estate and creditors, and will serve to maximize the value received for the Goldendale Project.

⁵ Since commencement of operations, pre-tax cash flow losses for the Goldendale Project have been approximately \$11 million.

⁶ As described in greater detail below, in order to avoid approximately \$1 million in sales and use taxes that may have otherwise been due upon a direct transfer of the Acquired Assets to the Purchaser under applicable state law, the MIPA contemplates the transfer of the Acquired Assets first to the New LLC, which entity will be wholly-owned by the Selling Debtor prior to Closing. At Closing, all of the membership interests in the New LLC will then be transferred to the Purchaser in exchange for, among other things, the payment by the Purchaser to the Selling Debtor of approximately \$100 million.

JURISDICTION

1. This Court has jurisdiction over this Motion under 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue of this proceeding and this Motion in this district is proper under 28 U.S.C. §§ 1408 and 1409.

2. The statutory predicates for the relief requested herein are (i) sections 105(a), 363(b), (f) and (m), 365, 503 and 507 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as amended by the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 (the “Bankruptcy Code”); (ii) Rules 2002(a)(2), 3007, 6004(a), (b), (c), (e) and (f), 6006(a) and (c), 9007 and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), (iii) Rules 2014-1, 6004-1 and 6006-1 of the Local Rules for the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”); and (iv) General Order M-331 of the United States Bankruptcy Court for the Southern District of New York.

BACKGROUND

A. The Debtors’ Chapter 11 Cases

3. On December 20, 2005 (the “Petition Date”),⁷ the Debtors filed their voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

4. On January 9, 2006, the United States Trustee for the Southern District of New York (the “U.S. Trustee”) appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the “Creditors’ Committee”).

⁷ Certain of the Debtors filed their chapter 11 cases subsequent to the Petition Date.

5. On May 9, 2006, the U.S. Trustee appointed an official committee of equity security holders pursuant to section 1102 of the Bankruptcy Code (the “Equity Committee”). No trustee or examiner has been appointed in the Debtors’ chapter 11 cases.

6. Calpine (together with its direct and indirect subsidiaries, the “Company”) is involved in the development, construction, ownership and operation of power generation facilities and the sale of electricity and its by-product, thermal energy, primarily in the form of steam, predominantly in North America. The Company operates the largest fleet of natural gas-fired power plants in North America. The Company has ownership interests in, and operates, gas-fired power generation and cogeneration facilities, pipelines, geothermal steam fields and geothermal power generation facilities.

7. As of the Petition Date, the Company owned, leased and operated ninety-two (92) power plants in twenty-one (21) states in the United States and three (3) provinces in Canada. The Company also had interests in an additional four (4) plants under construction. The Company markets electricity produced by its generating facilities to utilities and other third party purchasers while thermal energy produced by the gas-fired power cogeneration facilities is sold primarily to industrial users. The Company offers to third parties energy procurement, liquidation and risk management services, combustion turbine component parts, engineering, and repair and maintenance services.

B. Factors Leading to the Proposed Sale of the Goldendale Project

8. Calpine acquired the development rights to the Goldendale Project in April 2001. The Goldendale Project has been financed through Calpine Generating Company, LLC pursuant to a series of first, second and third lien financings. The Goldendale Project commenced commercial operations in September 2004.

9. The Goldendale Project is currently owned by the Selling Debtor and is located within the Western Electricity Coordinating Council (the “WECC”). The Goldendale

Project is located on approximately 42 acres of land owned by the Selling Debtor. Calpine also owns approximately 138 acres of land that is adjacent to the Goldendale Project, which land is part of the Acquired Assets being transferred by Calpine to the Selling Debtor, and then transferred from the Selling Debtor to the New LLC pursuant the MIPA and TCA, all as described in greater detail below.

10. The Goldendale Project is a natural gas-fired power plant that employs combined-cycle General Electric technology to generate electricity using both a natural gas cycle and a steam cycle -- a process that provides higher operating efficiencies, lower fuel costs and lower air emissions. The Selling Debtor is not party to any long-term power purchase agreements, but rather all output generated by the Goldendale Project is sold into the mid-Columbia merchant power market.

11. The Goldendale Project is a geographically isolated asset -- it is one (1) of only two (2) projects owned by the Debtors located in the Pacific Northwest. In addition, the Goldendale Project's transmission is constrained to regional load centers -- it has firm transmission to the mid-Columbia merchant power market, but not to neighboring load centers in Portland and Seattle. Since the commencement of operations in September 2004, the Goldendale Project has had negative cash flow, and is expected to continue to sustain pre-tax losses of approximately \$13 million for the years 2007 and 2008.

12. Due to the geographically isolated nature of the Goldendale Project, together with its historic and expected near term negative cash flow, the Debtors engaged in substantial efforts to market and sell the Goldendale Project. After examining all of the alternatives, the Selling Debtor and Calpine have concluded that the prompt consummation of a transaction by which the Goldendale Project is sold as an operational business is in the best interests of the Selling Debtor's and Calpine's creditors and estates, and will maximize the value received for such assets.

C. The Selling Debtor's Extensive Marketing and Sales Efforts

13. Approximately six (6) months prior to the Petition Date, in summer 2005, the Selling Debtor began marketing efforts to obtain indicative bids for a potential sale of the Goldendale Project. As a result of its initial marketing and sales efforts, the Selling Debtor received six (6) indicative offers to purchase the Goldendale Project, including an offer from the Purchaser. Because the offer from the Purchaser was the best and highest offer received at the time, on August 25, 2005, the Selling Debtor executed a letter of intent with the Purchaser for the sale of the Goldendale Project, subject to, among other things, continuing due diligence and the negotiation and execution of definitive documentation. The parties ultimately failed to finalize definitive documentation with respect to the sale transaction contemplated in the letter of intent, and the letter of intent expired by its terms.

14. In fall 2005, the Purchaser initiated a program to obtain 1,500 average-megawatts of new power supply resources in the Pacific Northwest in order to meet its growing customer needs. As part of its resource procurement program, the Purchaser issued a request for proposal (the "RFP").

15. Following the Petition Date, in spring 2006, the Selling Debtor renewed its efforts to market and sell the Goldendale Project. The Selling Debtor reengaged in discussions with the Purchaser, which made another indicative offer to purchase the Goldendale Project. In July 2006, in consultation with the Creditors' Committee and the Unofficial Committee of Second Lien Debt Holders (together, the "Committees"), the Selling Debtor undertook another focused solicitation of interest from other potential third party purchasers. In particular, the Selling Debtor contacted an additional twenty-three (23) potential national, financial and strategic buyers that it had identified as likely purchasers of the Goldendale Project.

16. As a result of those marketing efforts, the Selling Debtor received four (4) additional bids for the Goldendale Project (in addition to the bid received from the Purchaser), and no indications of interest from the remaining nineteen (19) parties contacted. The Purchaser also resubmitted a higher and better offer. Based on the value of the five (5) bids received and the negotiated terms and conditions of a draft letter of intent, the Selling Debtor and its professionals determined, in their business judgment, after consultation with the Committees, that the offer from the Purchaser was the highest and best offer for the Goldendale Project as a whole given the proposed purchase price and the Purchaser's ability to quickly consummate a deal without financing, additional due diligence or other contingencies.⁸ On August 18, 2006, Calpine and the Purchaser entered into a letter of intent regarding the purchase of the Goldendale Project.

17. Calpine's Board of Directors has approved the proposed sale of the Goldendale Project.

D. The Terms and Conditions of the MIPA with the Purchaser

18. On November 3, 2006, and after prolonged and arms-length negotiations, the Selling Debtor and the Purchaser executed the MIPA, which is subject to higher and better offers through an Auction process and this Court's approval. The following sets forth a summary of the material terms and conditions of the MIPA.⁹ To further assist in describing

⁸ Although one (1) of the five (5) bidders initially submitted a higher bid than the Purchaser, the bidder subsequently indicated that it had not considered certain costs of operation in its initial bid. In addition, that bid was potentially subject to significant closing contingencies that the Purchaser's bid was not, and thus introduced potential uncertainty into the closing of the sale transaction. The expected delay in closing also was during a material negative cash flow period and thus resulted in an additional reduction in overall value to the Selling Debtor. Thus, the Selling Debtor determined, in the exercise of its reasonable business judgment and after consultation with the Committees, that the offer from the Purchaser was the highest and best offer.

⁹ Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the MIPA. To the extent of any inconsistency between the summary set forth herein and the MIPA, the terms and conditions of the MIPA shall govern.

the complex series of transactions, a diagram outlining the proposed transactions described

below is attached hereto as **Exhibit I**.

Selling Debtor	Goldendale Energy Center, LLC
Purchaser	Puget Sound Energy, Inc.
Consideration (§§ 2.1, 7.4)	The aggregate consideration for the sale and transfer of the Purchased Interests shall be (a) One Hundred Million Dollars (\$100,000,000) in cash (the " <u>Purchase Price</u> "), which price is payable and deliverable at the Closing in accordance with Section 3.3 of the MIPA and (b) the assumption by the Purchaser of the Assumed Liabilities.
Transfer of the Purchased Interests (§ 1.1)	At the Closing, and upon the terms and conditions set forth in the MIPA, the Selling Debtor shall sell to the Purchaser, and the Purchaser shall acquire from the Selling Debtor, all of the Selling Debtor's right, title and interest in, to and under one hundred percent (100%) of the membership interests (the " <u>Purchased Interests</u> ") in the New LLC, free and clear of Liens, claims and other interests (except for Permitted Liens and Assumed Liabilities) pursuant to sections 105, 363 and 365 of the Bankruptcy Code, after the Selling Debtor has, immediately prior to the Closing, organized New LLC and contributed, conveyed, assigned and transferred to New LLC pursuant to the terms of the TCA in the form attached to the MIPA as <u>Exhibit D</u> , all of the Selling Debtor's right, title and interest in, to and under the Acquired Assets free and clear of Liens, claims and other interests (except for Permitted Liens and Assumed Liabilities) pursuant to sections 105, 363 and 365 of the Bankruptcy Code.
Acquired Assets (§ 1.1)	The Acquired Assets consist solely of: (a) all real property owned or to be owned (as contemplated by Section 6.10 of the MIPA) by the Selling Debtor and listed on Schedule 1.1(a) of the disclosure schedules accompanying the MIPA (the " <u>Disclosure Schedules</u> "), together with all improvements, structures and fixtures thereon (the " <u>Owned Real Property</u> "); (b) all of the Selling Debtor's rights (including the Additional Real Property Entitlements to be transferred to the Selling Debtor as contemplated by Section 6.10 of the MIPA) under the easements, rights of way, real property licenses, and other real property entitlements related to its Owned Real Property (the " <u>Entitled Real Property</u> " and, together with the Owned Real Property, the " <u>Real Property</u> "); (c) all of (i) the Selling Debtor's owned equipment, spare parts, machinery, furniture, fixtures, and other personal property that is either (A) used exclusively or substantially on an exclusive basis in the Business and not listed on Schedule 1.2(q) of the Disclosure Schedules, (B) located on, or in transit to, the Real Property or (C) listed on Schedule 1.1(c) of the Disclosure Schedules (the " <u>Equipment</u> "); and (ii) any rights of the Selling Debtor to the warranties and licenses received from manufacturers and sellers of the Equipment or otherwise relating to the Power Plant; (d) all of the Selling Debtor's rights under sales orders, service agreements, customer contracts or other similar Contracts entered into by the Selling Debtor with

	the customers that are listed on Schedule 1.1(d) of the Disclosure Schedules or pursuant to Contracts otherwise listed on Schedule 1.1(d) of the Disclosure Schedules (“<u>Customer Contracts</u>”); (e) all of the Selling Debtor’s rights under outstanding purchase orders, service agreements, transmission agreements, leases of personal property or other similar Contracts to the extent pertaining to the Business (“<u>Supplier Contracts</u>”), including those entered into by the Selling Debtor with any supplier that are listed on Schedule 1.1(e) of the Disclosure Schedules; (f) all of Selling Debtor’s rights under the Contracts that are listed on Schedule 1.1(f) of the Disclosure Schedules, including the Additional Real Property Farming Lease to be transferred by Calpine to the Selling Debtor as contemplated by Section 6.10 of the MIPA (the “<u>Other Contracts</u>” and, together with the Customer Contracts, the Supplier Contracts and any licenses transferred pursuant to Section 1.1(l) of the MIPA, the “<u>Assigned Contracts</u>”); (g) all inventories of fuel, chemical and gas inventories, supplies and materials located at or in transit to the Real Property and owned by the Selling Debtor on the Closing Date (the “<u>Inventory</u>”); (h) any rights of the Selling Debtor to the warranties received from third parties with respect to any Acquired Assets, including Equipment, Intangible Property and Inventory; (i) to the extent transferable under applicable Law, all rights of the Selling Debtor under the permits, authorizations, approvals, registrations, Emission Allowances and licenses (and pending applications for the foregoing) issued by any Government and related to the Business or the Power Plant (collectively, the “<u>Permits</u>”), including those listed on Schedule 1.1(i) of the Disclosure Schedules; (j) copies of all Business Records; (k) all of the Selling Debtor’s right, title and interest in and to the Power Plant; (l) any computer software or systems, inventions, proprietary processes, patents and patent rights, copyrights and copyright rights, trade secrets, know-how, source and object codes and all other intellectual property and intellectual property rights owned or licensed by the Selling Debtor and used exclusively or substantially on an exclusive basis in the Business, including (A) computer data relating to the operation and maintenance of the Power Plant, (B) rights to, and goodwill represented by, the names “Goldendale Energy Center,” “Goldendale Power” and “Goldendale Power Project” and (C) subject to Section 6.11 of the MIPA, all of the software listed on Schedule 1.1(l) of the Disclosure Schedules (collectively, the “<u>Intangible Property</u>”); provided, that nothing in Section 1.1(l) of the MIPA will give the Purchaser any rights to any name that includes a Calpine Mark; and (m) except as set forth in Section 1.2(g) of the MIPA, all rights to Claims, refunds or adjustments, and all rights to insurance proceeds or other insurance recoveries, of the Selling Debtor or any Affiliate of the Selling Debtor with respect to the Acquired Assets, to the extent relating to the Assumed Liabilities.
Transfer of Certain Acquired Assets from Calpine to the Selling Debtor (§ 6.10)	Pursuant to the transactions contemplated by the TCA, the Selling Debtor shall cause Calpine to (i) transfer to the Selling Debtor title to the real property identified on Schedule 1.1(a) of the Disclosure Schedules as being owned by Calpine as of the Execution Date (the “<u>Additional Real Property</u>”), (ii) transfer to the Selling Debtor all of Calpine’s rights under the easements, rights of way, real property licenses, and other real property entitlements related to the Additional Real Property (the “<u>Additional Real</u>

	Property Entitlements”) and (iii) assume and assign to the Selling Debtor, in accordance with the provisions of section 365 of the Bankruptcy Code, all rights and obligations as lessor under that certain farming lease identified on Schedule 1.1(f) of the Disclosure Schedules relating to the Additional Real Property (the “<u>Additional Real Property Farming Lease</u>”), such that the Additional Real Property shall be included in the Owned Real Property, the Additional Real Property Entitlements shall be included in the Entitled Real Property and the Additional Real Property Farming Lease shall be included in the Other Contracts, respectively, and thereby included in the Acquired Assets transferred to New LLC pursuant to the TCA.¹⁰
Excluded Assets (§ 1.2)	The Acquired Assets do not include any right, title or interest of any Person other than the Selling Debtor in any property or asset (except for the Additional Real Property and the Additional Real Property Farming Lease to be transferred by Calpine to the Selling Debtor as contemplated by Section 6.10 of the MIPA) and the following properties and assets of the Selling Debtor: (a) all of the Selling Debtor’s cash and cash equivalents, marketable securities, prepaid expenses, advance payments, surety accounts, deposits and other similar prepaid items (including for the purchase of natural gas), checks in transit and undeposited checks; (b) all of the Selling Debtor’s accounts and notes receivable as of 11:59 p.m. on the Closing Date (the “<u>Accounts Receivable</u>”); (c) assets, property and other rights held or owned by Calpine and its Affiliates not used exclusively or substantially on an exclusive basis by the Selling Debtor in the operation of the Business, except to the extent included in the Acquired Assets pursuant to Section 1.1 of the MIPA; (d) forecasts, financial information or financial statements and proprietary manuals (except rights to use manuals specific to and necessary for the operation of the Business) prepared by or used by the Selling Debtor or its Affiliates to the extent not relating exclusively to the Business; (e) all of the Selling Debtor’s rights under Contracts that are not Assigned Contracts, including the Intracompany Service Contracts; (f) all assets to be retained by the Selling Debtor pursuant to Article 9 of the MIPA; (g) all rights to (i) Claims, refunds or adjustments with respect to the Excluded Assets relating to any proceeding before any Government and (ii) insurance proceeds or other insurance recoveries (A) that relate to, or are reimbursement for, the Selling Debtor’s or the Selling Debtor’s Affiliate’s expenditures made prior to the Closing Date for which insurance proceeds are available or due to the Selling Debtor or the Selling Debtor’s Affiliates or (B) to the extent relating to Excluded Assets or Excluded Liabilities; (h) any asset of the Selling Debtor that would constitute an Acquired Asset (if owned by the Selling Debtor on the Closing Date) that is conveyed or otherwise disposed of during the period from the date of the MIPA until the Closing Date as permitted by the terms of the MIPA; (i) all losses, loss carry forwards and rights to receive refunds, credits and loss carry forwards with respect to any and all Taxes of the Selling Debtor incurred or accrued on or prior to the Closing Date, including interest receivable with respect thereto;

¹⁰ As consideration for the transfers, the Selling Debtor will provide an intercompany payable to Calpine in the amount of \$650,000, which is the estimated fair market value of the Additional Real Property, the Additional Real Property Entitlements and the Additional Real Property Farming Lease.

	(j) any and all rights, demands, claims, credits, allowances, rebates, causes of action, known or unknown, pending or threatened (including all causes of action arising under sections 510, 544 through 551 and 553 of the Bankruptcy Code or under similar state Laws including fraudulent conveyance claims, and all other causes of action of a trustee and debtor-in-possession under the Bankruptcy Code) or rights of set-off (collectively, “<u>Claims</u>”), of the Selling Debtor or any Affiliate of the Selling Debtor arising out of or relating to events prior to the Closing Date (except to the extent relating to the Assumed Liabilities) or arising out of or relating in any way to the Chapter 11 Case or any of the transactions contemplated thereby or entered into as a consequence thereof, including any claims (as defined in section 101(5) of the Bankruptcy Code) filed, scheduled or otherwise arising in the Chapter 11 Case; (k) except for the Purchased Interests, all shares of capital stock, partnership interests or other equity interests of the Selling Debtor and all Affiliates of the Selling Debtor; (l) all rights of the Selling Debtor arising under the MIPA and under any other agreement between the Selling Debtor and the Purchaser entered into in connection with the MIPA; (m) all rights to or goodwill represented by or pertaining to all names, marks, trade names, trademarks and service marks incorporating the name Calpine or any other name set forth on Schedule 1.2(m) of the Disclosure Schedules (the “<u>Calpine Marks</u>”) and any brand names or derivatives thereof no matter how used, whether as a corporate name, domain name or otherwise and including the corporate design logo associated with any Calpine Mark or variant of any Calpine Mark other than the Goldendale Energy Center, Goldendale Power or Goldendale Power Project; (n) all Retained Books and Records; (o) all of the Selling Debtor’s rights to recovery of collateral given to obtain letters of credit and rights to recover amounts drawn or paid on letters of credit; (p) all accounts receivable and other amounts due to the Selling Debtor from any Affiliate of the Selling Debtor and all rights and Claims of the Selling Debtor against any Affiliate of the Selling Debtor, including all Claims of the Selling Debtor against Calpine; and (q) any assets set forth on Schedule 1.2(q) of the Disclosure Schedules.
Assigned Contracts (§§ 1.1, 6.10)	The Selling Debtor shall assume and assign and sell to the Purchaser all of its rights under the Contracts that are listed on Schedule 1.1(d), (e) and (f) of the MIPA, including the Additional Real Property Farming Lease to be transferred by Calpine to the Selling Debtor as contemplated in Section 6.10 of the MIPA.
Assumed Liabilities (§ 1.3)	Effective immediately prior to the Closing, the New LLC shall assume, and shall thereafter pay, perform and discharge when due, the following liabilities and obligations of the Selling Debtor: (a) all liabilities and obligations of the Selling Debtor under the Assigned Contracts arising after Closing; (b) all liabilities and obligations of the Selling Debtor under the Permits; (c) to the extent provided in Article 11 of the MIPA, all liabilities and obligations for real and personal property Taxes and assessments that are not yet due and payable and all liabilities and obligations for any Taxes relating to the Acquired Assets for periods after the Closing Date; (d) all liabilities and obligations of the Selling Debtor arising under any Environmental Law, to the extent, and only to the extent, relating to the

	ownership or operation of the Acquired Assets prior to the Closing; and (e) all liabilities and obligations relating to or arising from the operation of the Business or the ownership of the Purchased Interests and the Acquired Assets after the Closing Date. At the Closing, as a result of the purchase by the Purchaser of the Purchased Interests, the Purchaser shall assume, and the Purchaser shall thereafter pay, perform and discharge, or cause to be paid, performed and discharged, when due, the Assumed Liabilities.
Excluded Liabilities (§ 1.4)	The Selling Debtor shall retain all liabilities and obligations not expressly identified in the MIPA as Assumed Liabilities (the “<u>Excluded Liabilities</u>”), including the following liabilities and obligations: (a) except as specifically provided in Section 1.3 of the MIPA, all liabilities and obligations relating to the operation of the Business or the ownership of the Purchased Interests and the Acquired Assets and arising on or prior to the Closing Date, including all liabilities and obligations with respect to accounts payable arising in connection with the Business or the Acquired Assets on or prior to the Closing Date (which shall include, for the avoidance of doubt, invoiced accounts payable and accrued expenses for which an invoice has not yet been rendered) (the “<u>Accounts Payable</u>”); (b) liabilities and obligations related to the Excluded Assets; (c) any liability or obligation for Taxes relating to the transactions contemplated by the MIPA, including (i) Transaction Taxes (except to the extent the Purchaser is responsible to reimburse the Selling Debtor for fifty percent (50%) of the REET imposed as a result of the transactions contemplated by the MIPA pursuant to Section 11.1) and (ii) Taxes of a Related Person imposed on the Selling Debtor; (d) all liabilities and obligations with respect to all Employee Benefit Plans of the Selling Debtor or any of its ERISA Affiliates; (e) all liabilities and obligations under any employment agreement that is in effect with respect to any Business Employee; (f) reimbursement liabilities and obligations in respect of credit support furnished by or on behalf of the Selling Debtor or its Affiliates relating to the Acquired Assets, except to the extent the Purchaser is obligated to indemnify the Selling Debtor for certain liabilities arising post-Closing in connection with the credit support obligations specified in Schedule 7.5 of the Disclosure Schedules, as contemplated by Section 7.5 of the MIPA; and (g) those liabilities and obligations listed on Schedule 1.4 of the Disclosure Schedules.
Deposit (§ 2.2)	No later than one (1) Business Day after the date of the MIPA the Purchaser shall deposit with the Escrow Agent Three Million Seven Hundred Fifty Thousand Dollars (\$3,750,000) (the “<u>Initial Deposit</u>”). No later than five (5) Business Days following the Bankruptcy Court’s entry of the Sale Order or, if a qualifying bid (including a deposit) has been received in accordance with the Bidding Procedures, no later than the Business Day prior to the Auction, the Purchaser shall deposit with the Escrow Agent an additional Three Million Seven Hundred Fifty Thousand Dollars (\$3,750,000) (the “<u>Additional Deposit</u>,” and together with the Initial Deposit, and interest thereon, the “<u>Deposits</u>”). The Deposits shall be held and disbursed pursuant to the terms of the Master Escrow Agreement, the Purchase Notice and the

	MIPA.
Representations and Warranties; Covenants (Articles 4 through 7)	The representations and warranties and covenants are customary for a transaction of this type, including, without limitation, representations and warranties regarding (a) organization of the Selling Debtor, (b) authorization to enter into and the validity of the transactions contemplated by the MIPA, (c) no conflicts or violations, (d) consents, approvals and notifications of the transactions contemplated by the MIPA, (e) compliance with law, (f) litigation, (g) material contracts, (h) permits, (i) environmental matters, (j) employee benefits, (k) ownership of real property and personal property; (l) regulatory status; (m) taxes, (n) condition of the Acquired Assets, and (o) matters relating to the New LLC, including capitalization; and covenants regarding (a) actions before closing, (b) conduct of the Business in the pre-Closing period, (c) approval of the Sale Order and Bidding Procedures Order, (d) consents and approvals, (e) access to properties and records, (f) rejection of Assigned Contracts, (g) further assurances, (h) cure costs and cure of non-monetary defaults under the Assigned Contracts, (i) notices, (j) transfer of the Additional Real Property, (k) transfer of software, and (l) revocation of a certain contract.
Bidding Procedures (§ 8.2)	The MIPA contemplates the approval of bidding procedures to govern the Auction process.
Break-Up Fee (§ 13.5(c))	If the MIPA is terminated pursuant to Section 13.5(a), the Selling Debtor shall pay to the Purchaser in immediately available funds a fee equal to 2.5% of the Purchase Price (the “<u>Break-Up Fee</u>”), such fee to be paid upon the closing of the Alternative Transaction and from the sale proceeds of such Alternative Transaction. The Selling Debtor’s obligation to pay the Break-Up Fee pursuant to Section 13.5(c) of the MIPA shall survive termination of the MIPA and shall constitute an allowed administrative expense of the Selling Debtor under sections 503(b) and 507(a)(2) of the Bankruptcy Code without further Order of the Bankruptcy Court. The Break-Up Fee, payable under the circumstances provided in Section 13.5(c)(i) of the MIPA shall be the exclusive remedy of the Purchaser and its Affiliates for any termination of the MIPA pursuant to Section 13.5.
Closing Date (§ 3.1)	The Closing Date shall be the 3 rd Business Day following the satisfaction or waiver by the appropriate Party of all the conditions contained in Article 12 of the MIPA or such other date as may be agreed to by the Parties.
Closing Conditions (Article 12)	The respective obligations of the Selling Debtor and the Purchaser to consummate the transactions contemplated by the MIPA are subject to the satisfaction or waiver (other than the condition relating to entry of the Sale Order contained in Section 12.1(a), the satisfaction of which cannot be waived), on or prior to the Closing Date, of the following conditions: (a) <u>Bankruptcy Matters</u>. The Bidding Procedures Order and the Sale Order, substantially in the forms attached to the MIPA (which includes a finding of good faith under section 363 of the Bankruptcy

Code and which may include non-substantive changes necessary to comply with General Order M-331), shall have been entered by the Bankruptcy Court and shall have become Final Orders. On the Closing Date, the Bidding Procedures Order and the Sale Order shall each be in effect, and shall not have been reversed, stayed, modified or amended without the prior written consent of the Purchaser.

- (b) Antitrust Approvals. The applicable waiting periods for the transactions contemplated under the MIPA under the HSR Act, and any other Antitrust Law shall have expired or terminated.
- (c) Consents, Approvals and Notifications. The Consents, approvals and notifications set forth on Schedules 4.4 and 5.4 of the Disclosure Schedules shall have been obtained or made, as appropriate, and each such Consent, approval and notification shall be in form and substance reasonably satisfactory to the Parties, including without the imposition of any conditions that would reasonably be expected to materially and adversely impact the applicable Party.
- (d) No Violation of Orders. No preliminary or permanent injunction or other Order that declares the MIPA, the Purchase Notice or the Master Escrow Agreement invalid or unenforceable in any respect or that would prevent the consummation of the transactions contemplated thereby shall be in effect.
- (e) Washington Tax Ruling. The Washington Tax Ruling shall be in full force and effect and shall not have been reversed, stayed, modified or amended.

The obligations of the Selling Debtor to consummate the transactions contemplated by the MIPA are subject to the satisfaction, on or before the Closing Date, of the following conditions, any one or more of which may be waived by the Selling Debtor in its sole discretion:

- (a) Representations and Warranties of the Purchaser. All representations and warranties made by the Purchaser in the MIPA shall be true and correct in all material respects on and as of the Closing Date as if again made by the Purchaser on and as of such date (or, if made as of a specific date, at and as of such date), except that those representations and warranties made by the Purchaser that contain materiality, Material Adverse Effect or other similar qualifiers shall be true and correct in all respects, and the Selling Debtor shall have received a certificate dated as of the Closing Date and signed by the President or a Vice President of the Purchaser to that effect.
- (b) Performance of the Obligations of the Purchaser. The Purchaser shall have performed in all material respects all obligations required under the MIPA to be performed by it on or before the Closing Date (except with respect to the obligation to pay the Purchase Price in accordance with the terms of the MIPA, which obligation shall be performed in all respects as required under the MIPA), and the

Selling Debtor shall have received a certificate dated the Closing Date and signed by the President or a Vice President of the Purchaser to that effect.

- (c) Assurance of Future Performance. The Purchaser shall, on or prior to the Closing, have provided all assurances of future performance required to be provided under Section 365 of the Bankruptcy Code so that, assuming the performance by the Selling Debtor of its obligations under Section 6.8 of the MIPA, the Assigned Contracts may be assumed by the Selling Debtor and assigned to the New LLC in accordance with the provisions of Section 365 of the Bankruptcy Code.
- (d) Cure Costs Other than the Selling Debtor's Cure Costs. The Purchaser shall, on or prior to the Closing, have paid any and all cure costs related to the Assigned Contracts (other than the Selling Debtor's Cure Costs, which shall be the Selling Debtor's responsibility as set forth in Section 6.8 of the MIPA) that are required to be paid under Section 365 of the Bankruptcy Code so that, assuming the performance by the Selling Debtor of its obligations under Section 6.8 of the MIPA, the Assigned Contracts may be assumed by the Selling Debtor and assigned to the New LLC in accordance with the provisions of Section 365 of the Bankruptcy Code.
- (e) The Purchaser's Deliveries. The Purchaser shall have delivered, and the Selling Debtor shall have received, all of the items set forth in Section 3.3 of the MIPA.

The obligations of the Purchaser to consummate the transactions contemplated by the MIPA are subject to the satisfaction, on or before the Closing Date, of the following conditions, any one or more of which may be waived by the Purchaser in its sole discretion:

- (a) Representations and Warranties of the Selling Debtor. The representations and warranties made by the Selling Debtor in Article 4 of the MIPA shall be true and correct in all material respects as of the Closing, in each case as though made at and as of such time (or, if made as of a specific date, at and as of such date), except that those representations and warranties made by the Selling Debtor that contain materiality, Material Adverse Effect or other similar qualifiers shall be true and correct in all respects and the Purchaser shall have received a certificate dated the Closing Date and signed by the President or a Vice President of the Selling Debtor to that effect.
- (b) Performance of the Obligations of the Selling Debtor. The Selling Debtor shall have performed in all respects all obligations required under the MIPA to be performed by it on or before the Closing Date, except for such failures to perform that do not constitute a Material Adverse Effect, and the Purchaser shall have received a certificate

dated the Closing Date and signed by the President or a Vice President of the Selling Debtor to that effect.

- (c) The Selling Debtor's Cure Costs; Cure of Non-Monetary Defaults. The Selling Debtor shall, on or prior to the Closing, have (i) paid any and all the Selling Debtor's Cure Costs in respect of the Assigned Contracts or otherwise have reserved sufficient funds necessary to satisfy any such cure obligations in respect of the Selling Debtor's Cure Costs and (ii) cured any and all defaults under the Assigned Contracts that cannot be cured through the payment of money, in each case so that, assuming the performance by the Purchaser of its obligations under Section 7.4 of the MIPA, the Assigned Contracts may be assumed by the Selling Debtor and assigned to the New LLC in accordance with the provisions of section 365 of the Bankruptcy Code.
- (d) Excess Cure Costs Other than the Selling Debtor's Cure Costs. The aggregate amount required to be paid by the Purchaser pursuant to Section 7.4 of the MIPA or otherwise to overcome any objections to the assignment and assumption of the Assigned Contracts, after taking into account any reduction to the Purchase Price contemplated by Section 6.8 of the MIPA, shall not exceed the aggregate amount of the cure costs set forth on Schedule 4.7 of the Disclosure Schedules (not including the Selling Debtor's Cure Costs) by greater than One Hundred and Fifty Thousand Dollars (\$150,000).
- (e) Assigned Contracts. The Bankruptcy Court shall have entered an Order on the docket (which may be the Sale Order) approving the assumption of the Assigned Contracts by the Selling Debtor and the assignment of such Assigned Contracts to the New LLC, and no Order staying, reversing, modifying or amending such Order shall be in effect on the Closing Date.
- (f) FERC Approvals. The Purchaser shall have received all authorizations, in form and substance reasonably satisfactory to the Purchaser, as contemplated by Section 12.1(c) of the MIPA, from the FERC under the FPA to acquire, own and operate the Acquired Assets.
- (g) Material Adverse Effect. No Material Adverse Effect shall have occurred and be continuing.
- (h) Title Commitment. The Selling Debtor shall have furnished the Purchaser with a preliminary commitment from the Title Company to issue the Title Policy, which shall be in form and substance reasonably satisfactory to the Purchaser.
- (i) Additional Real Property. Calpine shall have transferred title to the Additional Real Property to the Selling Debtor, such that the Additional Real Property shall be included in the Real Property and

	transferred to the New LLC pursuant to the TCA. (j) <u>Additional Real Property Survey</u>. The Selling Debtor shall have furnished the Purchaser with the Additional Real Property Survey, which shall be in form and substance reasonably satisfactory to the Purchaser. (k) <u>Termination of Existing Intracompany Service Contracts</u>. Effective no later than the Closing, the Selling Debtor shall have terminated, in so far as they relate to the Power Plant and without liability to the Purchaser in any manner, (i) that certain Master Maintenance Services Agreement Base Contract, dated March 23, 2004, between the Selling Debtor and certain of its Affiliates and Calpine Operating Services Company, Inc., (ii) that certain Master Administrative Services Agreement, dated March 23, 2004, between the Selling Debtor and certain of its Affiliates and Calpine Administrative Services Company, Inc., (iii) that certain Master Operation and Maintenance Agreement, dated March 23, 2004, between the Selling Debtor and certain of its Affiliates and Calpine Operating Services Company, Inc., (iv) that certain Master Construction Management Agreement, dated March 23, 2004, among the Selling Debtor and certain of its Affiliates, Calpine Generating Company and Calpine Construction Management Company, Inc. and (v) that certain Index Based Gas Sale and Power Purchase Agreement, dated March 23, 2004, among Calpine Energy Services, L.P., Calpine Generating Company, LLC and certain of its Affiliates, including the Selling Debtor (collectively, the "<u>Intracompany Service Contracts</u>").
Termination Provisions (Article 13)	The MIPA may be terminated at any time before Closing: (a) by mutual written consent of the Selling Debtor and the Purchaser; (b) by the Purchaser if the Bidding Procedures Order has not been entered and become a Final Order within sixty (60) days of the Execution Date; (c) by the Purchaser if a Sale Order has not been entered and become a Final Order within ninety (90) days of the entry of the Bidding Procedures Order; (d) by the Purchaser, on any date that is more than 270 days after the date of the MIPA (the "<u>Termination Date</u>"), if any condition contained in Section 12.1 has not been satisfied or waived as of such time; <u>provided, however</u>, that the Purchaser shall not have the right to terminate the MIPA under Section 13.2(a)(iv) if the Purchaser's failure to fulfill any of its obligations under the MIPA is the reason that the Closing has not occurred on or before said date; <u>provided, further</u>, however, that if the Closing shall not have occurred on or before the Termination Date due to the failure to obtain the FERC approval under the FPA and (x) FERC has not denied or terminated its review of the Section 203 application, and (y) all other conditions

to the respective obligations of the Parties to close that are capable of being fulfilled by the Termination Date shall have been so fulfilled or waived (other than those conditions that, by their terms, cannot be satisfied until the Closing), then the Termination Date shall be automatically extended for an additional ninety (90) days or such earlier date as FERC denies or terminates its review of the Section 203 application.

- (e) by the Selling Debtor, on any date that is after the Termination Date, if any condition contained in Section 12.1 of the MIPA has not been satisfied or waived as of such time; provided, however, that the Selling Debtor shall not have the right to terminate the MIPA under Section 13.2(a)(v) if the Selling Debtor's failure to fulfill any of its obligations under the MIPA is the reason that the Closing has not occurred on or before said date; provided, further, however, that if the Closing shall not have occurred on or before the Termination Date due to the failure to obtain the FERC approval under the FPA and (x) FERC has not denied or terminated its review of the Section 203 application, and (y) all other conditions to the respective obligations of the parties to close that are capable of being fulfilled by the Termination Date shall have been so fulfilled or waived (other than those conditions that, by their terms, cannot be satisfied until the Closing), then the Termination Date shall be automatically extended for an additional ninety (90) days or such earlier date as FERC denies or terminates its review of the Section 203 application.
- (f) by either the Purchaser or the Selling Debtor, immediately upon an Order becoming final and non-appealable that declares the MIPA, the Purchase Notice or the Master Escrow Agreement invalid or unenforceable in any material respect or that would prevent the consummation of the transactions contemplated thereby (a "Termination Order"); provided, however, that neither the Selling Debtor nor the Purchaser shall have the right to terminate the MIPA pursuant to Section 13.2(a)(vi) if such Party or any of its Affiliates has sought entry of, or has failed to use all commercially reasonable efforts to oppose entry of, such Termination Order;
- (g) by the Purchaser, if there shall be a breach by the Selling Debtor of any representation, warranty, covenant or agreement contained in the MIPA, which would result in a failure of a condition set forth in Sections 12.1 or 12.3 and which breach is not reasonably capable of being cured such that the applicable condition is not capable of being satisfied prior to the Termination Date;
- (h) by the Selling Debtor, if there shall be a breach by the Purchaser of any representation, warranty, covenant or agreement contained in the MIPA, which would result in a failure of a condition set forth in Sections 12.1 or 12.2 and which breach is not reasonably capable of being cured such that the applicable condition is not capable of being satisfied prior to the Termination Date;

	(i) by the Purchaser at any time after the Bankruptcy Court approves an Alternative Transaction, unless the Purchaser is a Back-Up Bidder (as that term is defined in the Bidding Procedures attached to the Bidding Procedures Order), in which case the Purchaser may terminate the MIPA only in accordance with the Bidding Procedures Order; (j) the Selling Debtor may terminate the MIPA at any time after the Termination Date and before Closing if any condition contained in Sections 12.2(a) or 12.2(b) has not been satisfied or waived by the Selling Debtor as of such time; <u>provided, however</u>, that the Selling Debtor shall not have the right to terminate the MIPA under Section 13.3 if the Selling Debtor's failure to fulfill any of its obligations under the MIPA has been the reason that the Closing has not been consummated on or before such date; (h) the Purchaser may terminate the MIPA at any time after the Termination Date and before Closing if any condition contained in Section 12.3 has not been satisfied or waived as of such time; <u>provided, however</u>, that the Purchaser shall not have the right to terminate the MIPA under Section 13.4 if the Purchaser's failure to fulfill any of its obligations under the MIPA has been the reason that the Closing has not been consummated on or before said date; and (k) by either the Purchaser or the Selling Debtor, upon the Selling Debtor's entering into any Alternative Transaction.
No Survival of Representations and Warranties (§ 14.7)	None of the representations or warranties of the Selling Debtor set forth in the MIPA or in any certificate delivered pursuant to Section 12.3(a) or Section 12.3(b) of the MIPA shall survive the Closing.

E. The Proposed Bidding Procedures

19. The Transfers of the Acquired Assets and the Sale of the Purchased Interests pursuant to the MIPA and the TCA are subject to higher and better offers. In order to ensure that the highest and best price is received for the Purchased Interests and the Acquired Assets, the Selling Debtor has established the proposed Bidding Procedures to govern the submission of competing bids at an Auction. Accordingly, the Selling Debtor seeks this Court's approval of the Bidding Procedures set forth in **Exhibit B** and incorporated herein in their entirety by this reference.

20. As part of the Bidding Procedures, the Selling Debtor seeks approval of a break-up fee in the aggregate amount of \$2,500,000, which is 2.5% of the \$100 million Purchase Price under the MIPA (the "Break-Up Fee"). The Break-Up Fee is payable only upon the closing of a transaction involving a sale of all or substantially all of the Purchased Interests, the Business or the Acquired Assets by the Selling Debtor to a purchaser or purchasers other than the Purchaser, following an auction in which the Purchaser is the stalking horse bidder or the filing by the Selling Debtor of a plan of reorganization or liquidation that does not contemplate the sale of the Purchased Interests by the Selling Debtor to the Purchaser in accordance with the terms of the MIPA (as further defined in the MIPA, an "Alternative Transaction"). Pursuant to the MIPA, the payment of the Break-Up Fee will constitute an allowed administrative expense of the Selling Debtor's estate, and will be paid from the proceeds of such Alternative Transaction.

21. In addition, the Bidding Procedures provide that bidders must submit initial overbids in an amount of at least \$1,100,000 in excess of the Purchase Price and the Break-Up Fee. Subsequent overbid amounts at the Auction must be in increments of at least \$500,000.

22. The Selling Debtor also submits that the proposed Bidding Procedures comply with the requirements of General Order M-331.

RELIEF REQUESTED

23. By this Motion, the Selling Debtor and Calpine seek entry of the Bidding Procedures Order (a) approving the Bidding Procedures and certain bid protections in connection therewith, including overbid protections and the Break-Up Fee, (b) scheduling the Auction and Sale Hearing, (c) approving the form and manner of notice of the Transfers, the Sale, the Bidding Procedures, the Auction and the Sale Hearing, (d) establishing procedures

for determining cure amounts in connection with the assumption and assignment of the Assigned Contracts, and (e) granting other related relief.

24. The Selling Debtor and Calpine also seek entry of the Sale Order (a) approving the MIPA by and between the Selling Debtor and the Purchaser and the TCA, or such other purchase agreement(s) between the Selling Debtor and the successful bidder at the Auction, (b) authorizing the Transfers of the Acquired Assets and the Sale of the Purchased Interests to the Purchaser or other successful bidder at the Auction free and clear of all Liens, other than any Permitted Liens and Assumed Liabilities, as contemplated by the MIPA and the TCA, (c) authorizing the assumption and assignment and sale of the Assigned Contracts to the Selling Debtor and the New LLC, as applicable, and (d) granting other related relief, including the satisfaction of the Washington DOR Proofs of Claim.

BASIS FOR RELIEF

I. APPROVAL OF THE BIDDING PROCEDURE RELIEF IS APPROPRIATE AND IN THE BEST INTERESTS OF THE ESTATES.

A. The Proposed Notice of the Transfers, the Sale, the Bidding Procedures, the Auction and the Sale Hearing is Appropriate.

25. The Selling Debtor and Calpine believe that they will obtain the maximum recovery for their creditors if the Acquired Assets and the Purchased Interests are sold through a well-advertised Auction. The Selling Debtor has already taken steps to canvass the market and pinpoint the universe of parties that are capable of taking interest in the Acquired Assets and the Purchased Interests and maximizing the value received for such assets. In addition, the Selling Debtor and Calpine expect that the Auction, subject to this Court's approval, will result in a bidding process involving some or all of the parties (and possibly more) that originally expressed interest in purchasing the Goldendale Project.

26. Under Bankruptcy Rule 2002(a) and (c), the Selling Debtor and Calpine are required to notify creditors of the proposed sale of the Acquired Assets and the Purchased

Interests, including a disclosure of the time and place of the Auction, the terms and conditions of the Transfers and Sale, and the deadline for filing any objections. The Selling Debtor requests notice of the Transfers, the Sale, the Auction, the Sale Hearing, and the Bidding Procedures Order be deemed adequate and sufficient if:

- a. Within five (5) business days of the entry of the Bidding Procedures Order, the Selling Debtor (or its agent) shall serve by first class mail, postage prepaid, copies of (i) the Bidding Procedures Order, (ii) the Bidding Procedures, and (iii) a detailed notice regarding the proposed Transfers and Sale (the “Sale Notice”), substantially in the form attached hereto as **Exhibit J**.¹¹ The Sale Notice, together with a copy of the Bidding Procedures Order and the Bidding Procedures, will be served upon the following entities (collectively, the “Notice Parties”):
 - i. the U.S. Trustee;
 - ii. counsel to the Creditors’ Committee;
 - iii. counsel to the administrative agents for the Debtors’ prepetition secured lenders;
 - iv. counsel to the ad hoc committee;
 - v. the indenture trustees pursuant to the Debtors’ secured indentures;
 - vi. counsel to the Debtors’ postpetition lenders;

¹¹ In accordance with Bankruptcy Rule 2002(c)(1) and General Order M-331, the Sale Notice includes, among other things, (i) the date, time and place of the Auction and the Sale Hearing, (ii) a summary of the terms and conditions of the proposed Transfers and Sale (including reasonably specific identification of the Acquired Assets), (iii) the time fixed for filing objections to the Transfers and Sale, (iv) a copy of the MIPA and the TCA, (v) a description that the Transfers of the Acquired Assets and the Sale of the Purchased Interests are free and clear of Liens (other than Permitted Liens and Assumed Liabilities), (vi) the commitment by the New LLC and the Purchaser to assume the Assumed Liabilities, and (vii) notice of the proposed cure amounts and the right and deadline to object thereto and otherwise object to the proposed assumption and assignment of the Assigned Contracts. The Sale Notice and Publication Notice (as defined below) also will direct parties to contact Kirkland & Ellis LLP, counsel to the Selling Debtor, for more information and will provide that any party that wishes to obtain a copy of this Motion may make such a request in writing to Kirkland & Ellis LLP, 777 South Figueroa Street, Los Angeles, California 90017 (Attn.: Kelly K. Frazier, Esq.), Telephone: (213) 680-8230, Facsimile: (213) 680-8500, or by accessing the website of the Debtors’ claims and noticing agent, Kurtzman Carson Consultants LLC, at <http://www.kcccllc.net/calpine>.

- vii. all known creditors of the Selling Debtor as identified in Schedules D through G of the Selling Debtor's Schedules of Assets and Liabilities and any other party that has filed a proof of claim against the Selling Debtor;
- viii. the Securities and Exchange Commission;
- ix. all taxing authorities having jurisdiction over any of the Acquired Assets, including the Internal Revenue Service and the Department of Revenue of the State of Washington;
- x. the United States Department of Justice;
- xi. counsel to the Equity Committee;
- xii. all parties that have requested special notice pursuant to Bankruptcy Rule 2002;
- xiii. the Purchaser and its counsel;
- xiv. all persons or entities known or reasonably believed to have asserted a Lien on any of the Acquired Assets or the Purchased Interests;
- xv. the counterparties to each of the Assigned Contracts;
- xvi. all persons or entities known or reasonably believed to have expressed an interest in acquiring the Acquired Assets;
- xvii. the Attorneys General in the States where the Acquired Assets are located;
- xviii. the United States Environmental Protection Agency;
- xix. the Washington Department of Ecology;
- xx. any pension fund or multiemployer pension plan to which the Debtors have made contributions;
- xxi. all persons or entities known or reasonably believed to have asserted a claim or interest related to the Additional Real Property or the Additional Real Property Farming Lease;
- xxii. all parties in the action Estate of Jones v. Calpine Corp. filed on June 11, 2003 in the United States District Court for the Western District of Washington, including the estates of Darrell Jones and Cynthia Jones; and
- xxiii. all parties that have provided credit support on behalf of the Selling Debtor.

- b. Within ten (10) business days of the entry of the Bidding Procedures Order, the Selling Debtor also will publish a notice (the “Publication Notice”), substantially in the form of Exhibit K hereto, in the National Edition of The Wall Street Journal and The Seattle Times.

27. The Selling Debtor submits that the foregoing notice complies fully with Bankruptcy Rule 2002 and General Order M-331, and is reasonably calculated to provide timely and adequate notice of the Transfers, the Sale, the Bidding Procedures, the Auction and the Sale Hearing to the Selling Debtor’s and Calpine’s creditors and other parties in interest, and also to those who have expressed an interest, or may express an interest, in bidding on the Purchased Interests or the Acquired Assets. Based upon the foregoing, the Selling Debtor and Calpine respectfully request that this Court approve the notice procedures proposed above.

B. The Bidding Procedures Are Appropriate and Will Maximize the Value Received for the Goldendale Project.

28. Courts have made clear that a debtor’s business judgment is entitled to substantial deference with respect to the procedures to be used in selling assets from the estate. See, e.g., Official Committee of Subordinated Bondholders v. Integrated Resources, Inc. (In re Integrated Resources, Inc.), 147 B.R. 650, 656-57 (Bankr. S.D.N.Y. 1992) (noting that overbid procedures and break-up fee arrangements that have been negotiated by a debtor are to be reviewed according to the deferential “business judgment” standard, under which such procedures and arrangements are “presumptively valid”); In re 995 Fifth Ave. Assocs., L.P., 96 B.R. 24, 28 (Bankr. S.D.N.Y. 1989) (same).

29. The paramount goal in any proposed sale of property of the estate is to maximize the proceeds received by the estate. See, e.g., Four B. Corp. v. Food Barn Stores, Inc. (In re Food Barn Stores, Inc.), 107 F.3d 558, 564-65 (8th Cir. 1997) (in bankruptcy sales, “a primary objective of the Code [is] to enhance the value of the estate at hand”); Integrated

Resources, 147 B.R. at 659 (“It is a well-established principle of bankruptcy law that the . . . [debtors’] duty with respect to such sales is to obtain the highest price or greatest overall benefit possible for the estate.”) (quoting Cello Bag Co. Inc. v. Champion Int’l Corp. (In re Atlanta Packaging Products, Inc.), 99 B.R. 124, 130 (Bankr. N.D. Ga. 1988)).

30. To that end, courts uniformly recognize that procedures intended to enhance competitive bidding are consistent with the goal of maximizing the value received by the estate and therefore are appropriate in the context of bankruptcy sales. See, e.g., Integrated Resources, 147 B.R. at 659 (such procedures “encourage bidding and to maximize the value of the debtor’s assets”); In re Financial News Network, Inc., 126 B.R. 152, 156 (Bankr. S.D.N.Y. 1991), (“court-imposed rules for the disposition of assets . . . [should] provide an adequate basis for comparison of offers, and [should] provide for a fair and efficient resolution of bankrupt estates”).

31. The Selling Debtor believes that the Bidding Procedures will establish the parameters under which the value of the Goldendale Project may be tested at the Auction and ensuing Sale Hearing. Such procedures unquestionably will increase the likelihood that the Selling Debtor and Calpine will receive the greatest possible consideration for the Acquired Assets and the Purchased Interests, as applicable, because they will ensure a competitive and fair bidding process. They also allow the Selling Debtor and Calpine to undertake the Auction process in as expeditious a manner as possible, which the Selling Debtor and Calpine believe is essential to maintaining and maximizing the value of their respective estates.

32. The Selling Debtor and Calpine believe that the Auction and proposed Bidding Procedures will promote active bidding from seriously interested parties and will dispel any doubt as to the best and highest offer reasonably available for the Goldendale Project. The proposed Bidding Procedures will allow the Selling Debtor and Calpine to conduct the Auction in a controlled, fair and open fashion that will encourage participation by

financially capable bidders who demonstrate the ability to close a transaction. The Selling Debtor and Calpine believe that the Bidding Procedures will encourage bidding for the Acquired Assets and the Purchased Interests, that they are consistent with other procedures previously approved by this Court and are appropriate under the relevant standards governing auction proceedings and bidding incentives in bankruptcy proceedings. See Integrated Resources, 147 B.R. at 659; 995 Fifth Avenue Assocs., 96 B.R. at 28. The Selling Debtor and Calpine also submit that the proposed Bidding Procedures comply with the requirements of General Order M-331.

33. Thus, the proposed Bidding Procedures are reasonable, appropriate and within the Selling Debtor's and Calpine's sound business judgment under the circumstances because they will serve to maximize the value that the Selling Debtor and Calpine will recover on account of the Transfers of the Acquired Assets and the Sale of the Purchased Interests.

C. The Break-Up Fee is Appropriate Under the Circumstances.

34. Approval of break-up fees and other forms of bidding protections in connection with the sale of significant assets pursuant to section 363 of the Bankruptcy Code has become an established practice in chapter 11 cases. Bankruptcy courts have approved bidding incentives similar to the Break-Up Fee as set forth in the MIPA under the business judgment rule, which proscribes judicial second-guessing of the actions of a corporation's board of directors taken in good faith and in the exercise of honest judgment. See, e.g., In re Loral Space & Communications Ltd., Case No. 03-41710 (RDD) (Bankr. S.D.N.Y. 2003) (approving break-up fee and expense reimbursement); In re Magellan Health Services, Inc., Case No. 03-40515 (PCB) (Bankr. S.D.N.Y. 2003) (approving termination fee, commitment fee and reimbursement of expenses); In re Adelphia Business Solutions, Inc., Case No. 02-11389 (REG) (Bankr. S.D.N.Y. 2002) (approving termination fee and reimbursement of expenses); In re Bradlees Stores, Inc., Case No. 00-16035 (BRL) (Bankr. S.D.N.Y. 2000)

(approving termination fee and reimbursement of expenses); Integrated Resources, 147 B.R. at 662 (approving termination fee plus reimbursement of expenses); 995 Fifth Ave. Assocs., 96 B.R. at 28 (bidding incentives may be “legitimately necessary to convince a ‘white knight’ to enter the bidding by providing some form of compensation for the risks it is undertaking”).

35. Outside the bankruptcy context, courts routinely uphold the business judgment of independent boards that approve break-up fees that are designed to maximize value and do not chill the auction process. Such fees are presumptively appropriate under the business judgment rule and non-bankruptcy courts rarely rule on their propriety. See, e.g., Cottle v. Storer Communications, Inc., 849 F.2d 570, 574-75 (11th Cir. 1988); CRTF Corp. v. Federated Dep’t. Stores, Inc., 683 F. Supp. 422, 440 (S.D.N.Y. 1988); Samjens Partners I v. Burlington Indus., Inc., 663 F. Supp. 614, 623 (S.D.N.Y. 1987); McMichael v. United States Filter Corp., 2001 U.S. Dist. LEXIS 3918 (C.D. Cal. 2001); Matador Capital Mgmt. Corp. v. BRC Holdings, Inc., 729 A.2d 280, 295 (Del. Ch. Ct. 1998); Kysor Indus. Corp. v. Margaux, Inc., 674 A.2d 889, 897 (Del. Super. Ct. 1996) (explaining that termination fees are not unusual in merger context).

36. With respect to break-up fees in bankruptcy cases, courts have generally considered three (3) factors when assessing proposals for such fees: (1) whether the relationship of the parties who negotiated the break-up fee is tainted by self-dealing or manipulation; (2) whether the fee hampers, rather than encourages, bidding; and (3) whether the amount of the fee is unreasonable relative to the proposed purchase price. See Integrated Resources, 147 B.R. at 657. Here, each of these three (3) factors support approval of the Break-Up Fee.

37. In addition, the Break-Up Fee proposed is “reasonably related to the bidder’s efforts and the transaction’s magnitude,” Integrated Resources, 147 B.R. at 662-63, and is reasonable in relation to the purchase price. In the present case, the maximum Break-Up Fee

payable to the Purchaser in the event that the Purchaser is outbid is \$2,500,000, or 2.5% of the \$100 million Purchase Price under the MIPA. This amount, in terms of its percentage, is of the same order of magnitude as break-up fees approved by this Court in this case, as well as break-up fees approved in other cases. See, e.g., Docket No. 2340 (approving break-up fee equal to 2.5% of the purchase price in connection with the sale of the Dighton facility); Docket No. 2465 (approving break-up fee equal to 2.1% of the aggregate consideration provided in connection with the sale of the Russell City facility); Financial News Network, Inc., 980 F.2d 165, 167 (2d Cir. 1992) (noting without discussion a \$8.2 million break-up fee on a \$149.3 million transaction -- or 5.5% of total consideration offered); LTV Aerospace and Defense Co. v. Thomson-CSF, S.A. (In re Chateaugay Corp.), 198 B.R. 848, 861 (S.D.N.Y. 1996), aff'd, 108 F.3d 1369 (enforcing a \$20 million "reverse break-up fee" payable to debtor on a \$450 million offer -- 4.4% of total consideration); Integrated Resources, 147 B.R. at 662 (break-up fee representing up to 3.2% of bidder's out-of-pocket expenses, or 1.6% of the proposed purchase price; expert testified that outside of bankruptcy, break-up fees average 3.3%); Cottle, 849 F.2d at 578-79 (approving a \$29 million fee on a \$2.5 billion transaction -- or 1.16% of total consideration); In re CXM, Inc., Case No. 03-28236 (Bankr. N.D. Ill. July 24, 2003) (fee representing 2.59% of purchase price upheld); In re Great Northern Paper, Inc., Case No. 03-10048 (Bankr. D. Me. February 18, 2003) (fee of 5.4% plus reimbursement of expenses upheld); In re FSC Corp., Case No. 00-04659 (Bankr. N.D. Ill. February 28, 2000) (break-up fee of 3.4% plus reimbursement of expenses is reasonable); In re Hechinger Investment Co., Case No. 99-02261 (PJW) (Bankr. D. Del. October 1, 1999) (fee of 3.0% upheld); In re Montgomery Ward Holding Corp., Case No. 97-01409 (PJW) (Bankr. D. Del. February 17, 1998) (fee of 4.0% upheld). Compare In re Twenver, Inc., 149 B.R. 954, 956 (Bankr. D. Colo. 1992) (disapproving a proposed topping fee in excess of 10% of total bid).

38. The Break-Up Fee to be made under the circumstances described herein to the Purchaser is (i) an actual and necessary cost and expense of preserving the Selling Debtor's estate, (ii) commensurate to the real and substantial benefit conferred upon the Selling Debtor's estate by the Purchaser, (iii) reasonable and appropriate, in light of the size and nature of the proposed sale transaction and comparable transactions, the commitments that have been made and the efforts that have been and will be expended by the Purchaser, and (iv) necessary to induce the Purchaser to continue to pursue the sale transaction and to continue to be bound by the MIPA. The Break-Up Fee also induced the Purchaser to submit a bid that will serve as a minimum floor bid on which the Selling Debtor, Calpine, their respective creditors and other bidders may rely. The Purchaser has provided a material benefit to the Selling Debtor, Calpine and their respective creditors by increasing the likelihood that the best possible price for the Goldendale Project will be received. Accordingly, the Bidding Procedures and the Break-Up Fee are reasonable and appropriate and represent the best method for maximizing value for the benefit of the Selling Debtor's and Calpine's estates.

D. The Initial and Subsequent Overbids Are Appropriate.

39. One important component of the Bidding Procedures is the "overbid" provision. For a bid to be considered a Qualifying Bid (as that term is defined in the Bidding Procedures), it must be in a cash amount equal to or in excess of the Purchase Price under the MIPA, plus the Break-Up Fee, plus \$1,100,000 in excess of the Purchase Price and the Break-Up Fee (such amounts, in the aggregate, the "Initial Minimum Overbid"). Each overbid increment thereafter must be at least \$500,000 higher than the previous bid.

40. The Initial Minimum Overbid is necessary not only to compensate the Selling Debtor for the risk that it assumes in foregoing a known, willing and able purchaser for a new potential acquirer, but also to ensure that there is an increase in the net proceeds received by

the estates, after deducting the Break-Up Fee to be paid to the Purchaser in the event of a prevailing overbid at the Auction. See, e.g., In re Colony Hill Assocs., 111 F.3d 269, 270 (2d Cir. 1997) (requiring minimum overbids to exceed purchaser's initial offer of \$7.5 million by at least \$650,000 or 8.6%); Financial News Network, 980 F.2d at 165, 166-67 (requiring minimum overbids to exceed purchaser's offer of \$105 million by at least \$10 million or 9.5%); In re Tempo Technology Corp., 202 B.R. 363, 369 (D. Del. 1996) (requiring minimum overbids of \$1.4 million in cash where original purchase price was \$150,000 cash plus \$3 million in stock of the purchaser and \$500,000 of assumed liabilities); In re Wintex, Inc., 158 B.R. 540, 543 (D. Mass. 1992) ("Debtor may avoid the increased costs and complexity associated with considering additional bids for sale of debtor's property unless the additional bids are high enough to justify their pursuit. The 10% increase requirement is one example of a reasonable litmus test.").

41. Here, the Initial Minimum Overbid amount due is approximately 3.6% of the \$100 million Purchase Price offered by the Purchaser under the MIPA. The Selling Debtor believes that such initial overbid is reasonable under the circumstances, and will enable the Selling Debtor to maximize the value for such assets while limiting any chilling effect in the sale process.

E. The Proposed Notice Procedures for the Assigned Contracts and the Identification of Related Cure Amounts is Appropriate.

42. The Selling Debtor and Calpine also will seek authority under Bankruptcy Code sections 105(a) and 365 to assume and assign the Assigned Contracts to the Selling Debtor and the New LLC, as applicable. **Exhibit E** attached hereto identifies the Assigned Contracts to be assumed and assigned to the Selling Debtor and the New LLC, as applicable, together with the proposed cure obligations necessary to be paid under section 365 of the

Bankruptcy Code (the “Cure Amounts”).¹² A copy of the Sale Notice, which will include, among other things, notice of the proposed Cure Amounts and the right and deadline to object to such Cure Amounts and to otherwise object to the proposed assumption and assignment of the Assigned Contracts, will be served on each of the counterparties to the Assigned Contracts consistent with the notice procedures requested herein, as approved by the Court.

43. The Selling Debtor and Calpine request that any counterparty to an Assigned Contract that wishes to obtain adequate assurance information regarding other bidders that will or may participate at the Auction (other than the Purchaser) must notify the Selling Debtor in writing, c/o Kelly K. Frazier, Kirkland & Ellis LLP, 777 South Figueroa Street, Los Angeles, California 90017, on or before January 15, 2007 (the “Request for Adequate Assurance”). The Request for Adequate Assurance must include an email address and/or postal address to which a response to such information request can be sent.

44. The Selling Debtor and Calpine further request that, if a counterparty to an Assigned Contract does not (i) properly object to the applicable Cure Amounts and/or adequate assurance of future performance by the Purchaser on or before January 29, 2007 (the “Cure Objection Deadline”); (ii) set forth a specific default in any executory contract or unexpired lease; and (iii) claim a specific monetary amount that differs from the amount (if any) specified by the Selling Debtor in the Sale Notice, the Court may enter an order deeming the amount set forth in the Sale Notice to be the actual Cure Amount payable under section 365 of the Bankruptcy Code and forever barring the counterparty to the Assigned Contract from objecting to the Cure Amounts and from asserting any additional cure or other amounts against the Selling Debtor, Calpine, their estates, the New LLC and the Purchaser with

¹² Pursuant to the MIPA, the Purchaser is responsible for paying certain Cure Amounts as specified and scheduled in the Disclosure Schedules, and the Selling Debtor is responsible for paying other specified Cure Amounts. See MIPA at §§ 6.8, 7.4, 12.2(d), 12.3(c), 12.3(d).

respect to such Assigned Contract and from objecting to adequate assurance of future performance if the Purchaser is the successful bidder.

45. If a counterparty to an Assigned Contract timely submits a Request for Adequate Assurance, the Selling Debtor shall serve such party with any non-confidential information relating to adequate assurance received by the Selling Debtor as provided in the Bidding Procedures by email and/or overnight delivery on or before January 30, 2007. A counterparty to an Assigned Contract that timely submits a Request for Adequate Assurance shall have until 5:00 p.m. (prevailing Eastern Time) on February 2, 2007 by which to file an objection to adequate assurance of future performance by other bidders (other than the Purchaser). The Selling Debtor requests that, if the Purchaser is not the successful bidder at the Auction and if the Assigned Contract Party does not timely submit a Request for Adequate Assurance and does not timely object to adequate assurance of future performance by other bidders on or before February 2, 2007, the Court may enter an order forever barring such counterparty to an Assigned Contract from objecting to adequate assurance of future performance.

46. Where a counterparty to an Assigned Contract files a timely objection asserting a higher cure amount than the Cure Amount identified by the Selling Debtor and the parties are unable to consensually resolve the dispute prior to the Sale Hearing, the amount to be paid under section 365 of the Bankruptcy Code with respect to such objection will be determined at the Sale Hearing or such other date and time as may be fixed by this Court. All other objections to the proposed assumption and assignment of the Assigned Contracts will be heard at the Sale Hearing.

47. Except as may otherwise be agreed to by the parties to an Assigned Contract, at the Closing, the Selling Debtor or the Purchaser or other successful bidder, as applicable, shall cure those defaults under the Assigned Contracts that need to be cured in accordance

with section 365(b) of the Bankruptcy Code, by (a) payment of the undisputed Cure Amounts, and/or (b) reserving such amounts as the parties may agree upon or as may be required by the Court with respect to the disputed Cure Amounts.

48. The Sale Order also provides that the Purchaser's (or other successful bidder's) promise to perform under the Assigned Contracts is deemed, absent objection, adequate assurance of future performance under the Assigned Contracts.

II. APPROVAL OF THE PROPOSED TRANSFERS AND SALE TRANSACTIONS ARE APPROPRIATE AND IN THE BEST INTERESTS OF THE ESTATES.

49. In accordance with Bankruptcy Rule 6004, sales of property rights outside the ordinary course of business may be by private sale or public auction. The Selling Debtor and Calpine have determined, after consultation with the Committees, that the Transfers of the Acquired Assets and the Sale of the Purchased Interests by public Auction will enable them to obtain the highest or best offer for these assets (thereby maximizing the value of their estates) and is in the best interests of the Selling Debtor, Calpine, their respective estates and creditors.

50. The MIPA and TCA represent comprehensive, arms-length documents for the Transfers of the Acquired Assets and the Sale of the Purchased Interests in exchange for the greatest and best existing offer available for such assets. The Transfers of the Acquired Assets and the Sale of the Purchased Interests pursuant to the terms of the MIPA and the TCA will provide a greater recovery for the Selling Debtor's and Calpine's estates than would be provided by any other available existing alternative. The bases for the relief requested in this Motion are founded in a number of provisions of the Bankruptcy Code and Bankruptcy Rules. These bases are discussed in detail below.

A. **The Transfers of the Acquired Assets and the Sale of the Purchased Interests Pursuant to the MIPA and TCA Are Authorized by Section 363 as a Sound Exercise of the Selling Debtor's and Calpine's Business Judgment.**

51. Section 363 of the Bankruptcy Code provides that a debtor, “after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate.” 11 U.S.C. § 363(b). Although section 363 of the Bankruptcy Code does not specify a standard for determining when it is appropriate for a court to authorize the use, sale or lease of property of the estate, the Second Circuit has required that such use, sale or lease be based upon the sound business judgment of the debtor. See The Official Committee of Unsecured Creditors v. The LTV Corp. (In re Chateaugay Corp.), 973 F.2d 141, 143 (2d Cir. 1992); Committee of Equity Sec. Holders v. Lionel Corp. (In re Lionel Corp.), 722 F.2d 1063, 1070 (2d Cir. 1983) (requiring “some articulated business justification” to approve the use, sale or lease of property outside the ordinary course of business). In that regard, “[w]here the debtor articulates a reasonable basis for its business decisions (as distinct from a decision made arbitrarily or capriciously), courts will generally not entertain objections to the debtor’s conduct.” Committee of Asbestos-Related Litigants and/or Creditors v. Johns-Manville Corp. (In re Johns-Manville Corp.), 60 B.R. 612, 616 (Bankr. S.D.N.Y. 1986).

52. The business judgment rule shields a debtor’s management from judicial second-guessing. Johns-Manville Corp., 60 B.R. at 615-16 (“a presumption of reasonableness attaches to a debtor’s management decisions”). Once a debtor articulates a valid business justification, “[t]he business judgment rule ‘is a presumption that in making a business decision the directors of a corporation acted on an informed basis, in good faith and in the honest belief that the action was in the best interests of the company.’” The Official Comm. of Subordinated Bondholders v. Integrated Resources, Inc. (In re Integrated Resources, Inc.), 147 B.R. 650, 656 (S.D.N.Y. 1992) (quoting Smith v. Van Gorkom, 488 A.2d 858, 872 (Del. 1985)). Thus, if a debtor’s actions satisfy the business judgment rule,

then the transaction in question should be approved under section 363(b)(1). Indeed, when applying the “business judgment” standard, courts show great deference to a debtor’s business decisions. See Pitt v. First Wellington Canyon Assocs. (In re First Wellington Canyon Assocs.), 1989 WL 106838, at *3 (N.D. Ill. 1989) (“Under this test, the debtor’s business judgment . . . must be accorded deference unless shown that the bankrupt’s decision was taken in bad faith or in gross abuse of the bankrupt’s retained discretion.”).

53. The Selling Debtor and Calpine have proposed the Transfers of the Acquired Assets and the Sale of the Purchased Interests after thorough consideration of all viable alternatives, and have concluded that such transactions are supported by a number of sound business reasons. In particular, the Selling Debtor will prevent future operating losses at the Goldendale Project and the Debtors will be able to focus their continued business operations in core geographic markets by selling the Goldendale Project at this time. Based on the proposed Purchase Price in the MIPA, which value may be further maximized through the Auction process, the Selling Debtor believes that it can monetize the long-term operational value of the Goldendale Project today without undertaking the risk of continuing to operate the plant for the next twenty (20) years. In addition, the value the Selling Debtor will receive for the sale of the Goldendale Project as a going concern by entering into the MIPA exceeds any value the Selling Debtor could get for the Acquired Assets if the Selling Debtor were required to liquidate its assets piecemeal. Further, no other entity or group of entities has provided a definitive offer to purchase the Acquired Assets and the Purchased Interests for greater economic value to the Selling Debtor’s and Calpine’s estates than the Purchaser.

54. The Selling Debtor and Calpine believe that the value of the consideration to be received for the Acquired Assets and the Purchased Interests under the MIPA is fair and reasonable. As further assurance of value, however, the Purchaser’s initial bid will be tested through the Auction consistent with the requirements of the Bankruptcy Code, Bankruptcy

Rules and pursuant to procedures approved by the Court. Consequently, the fairness and reasonableness of the consideration to be paid by the Purchaser ultimately will be demonstrated by adequate “market exposure” and an open and fair auction process – the best means for establishing whether a fair and reasonable price is being paid.

55. Thus, the Selling Debtor and Calpine submit that the MIPA constitutes the highest and best offer for the Acquired Assets and the Purchased Interests, and will provide a greater recovery for the Selling Debtor’s and Calpine’s estates than would be provided by any other available alternative. Moreover, the terms and conditions of the MIPA, including the approximately \$100 million Purchase Price, will be tested in the market through an Auction process, which will demonstrate the fairness and reasonableness of the consideration being received. Thus, the Selling Debtor’s and Calpine’s determination to enter into the MIPA and the TCA and to sell the Acquired Assets and the Purchased Interests through an Auction process is a valid and sound exercise of their business judgment. Therefore, the Selling Debtor and Calpine request that the Court make a finding at the Sale Hearing that the proposed Transfers of the Acquired Assets and Sale of the Purchased Interests are a proper exercise of the Selling Debtor’s and Calpine’s business judgment and are rightly authorized.

B. The Transfers of the Acquired Assets and the Sale of the Purchased Interests Free and Clear of Liens is Authorized by Section 363(f).

56. The Selling Debtor and Calpine further submit that it is appropriate to sell the Acquired Assets and the Purchased Interests free and clear of Liens (other than the Permitted Liens and Assumed Liabilities that the Purchaser has agreed to assume) pursuant to section 363(f) of the Bankruptcy Code, with any such Liens attaching to the intercompany payable from the Selling Debtor to Calpine or the net sale proceeds of the Purchased Interests, as and to the extent applicable. Section 363(f) of the Bankruptcy Code authorizes a debtor to sell assets free and clear of liens, claims, interests and encumbrances if:

- (i) applicable nonbankruptcy law permits sale of such property free and clear of such interests;
- (ii) such entity consents;
- (iii) such interest is a lien and the price at which such property is to be sold is greater than the value of all liens on such property;
- (iv) such interest is in bona fide dispute; or
- (v) such entity could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such interest.

11 U.S.C. § 363(f).

57. This provision is supplemented by section 105(a) of the Bankruptcy Code, which provides that “[t]he Court may issue any order, process or judgment that is necessary or appropriate to carry out the provisions of [the Bankruptcy Code].” 11 U.S.C. § 105(a).

58. Because Bankruptcy Code section 363(f) is drafted in the disjunctive, satisfaction of any one of its five (5) requirements will suffice to permit the sale of the Acquired Assets and the Purchased Interests “free and clear” of liens and interests. In re Dundee Equity Corp., 1992 Bankr. LEXIS 436, at *12 (Bankr. S.D.N.Y. March 6, 1992) (“[s]ection 363(f) is in the disjunctive, such that the sale free of the interest concerned may occur if any one of the conditions of § 363(f) have been met.”); In re Bygaph, Inc., 56 B.R. 596, 606 n.8 (Bankr. S.D.N.Y. 1986) (same); Michigan Employment Sec. Comm’n v. Wolverine Radio Co. (In re Wolverine Radio Co.), 930 F.2d 1132, 1147 n.24 (6th Cir. 1991) (stating that Bankruptcy Code section 363(f) is written in the disjunctive; holding that the court may approve the sale “free and clear” provided at least one of the subsections of Bankruptcy Code section 363(f) is met).

59. The Selling Debtor and Calpine believe that one or more of the tests of section 363(f) are satisfied with respect to the transfer of the Acquired Assets and the Purchased Interests pursuant to the MIPA and the TCA. In particular, the Selling Debtor and Calpine believe that at least section 363(f)(2) will be met in connection with the transactions proposed

under the MIPA because each of the parties holding liens on the Acquired Assets and the Purchased Interests, if any, will consent, or absent any objection to this Motion, will be deemed to have consented to, the Sale.¹³

60. Any lienholder also will be adequately protected by having its Liens, if any, either, as applicable (i) attach to the intercompany payable from the Selling Debtor to Calpine in the case of any Liens on the Additional Real Property, the Additional Real Property Entitlements and the Additional Real Property Farming Lease, or (ii) in the case of any Liens on the other Acquired Assets owned by the Selling Debtor, attach first to the membership interests received by the Selling Debtor for the Transfers of such Acquired Assets to the New LLC, and then to the sale proceeds of those membership interests to the Purchaser or other successful bidder at the Auction, in both instances of the preceding subclauses (i) and (ii), in the same order of priority, with the same validity, force and effect that such creditor had prior to such Transfers or Sale, subject to any claims and defenses the Selling Debtor, Calpine and their respective estates may possess with respect thereto. Accordingly, section 363(f) authorizes the transfer and conveyance of the Acquired Assets and the Purchased Interests free and clear any such claims, interests, liabilities or Liens.

C. The Acquired Assets and Purchased Interests Should Be Sold Free and Clear of Successor Liability.

61. Under the terms of the MIPA, the New LLC and, ultimately, the Purchaser also are not liable for any of the Selling Debtor's and Calpine's liabilities as a successor to the Selling Debtor's or Calpine's business or otherwise (the "Excluded Liabilities"), unless expressly assumed. Extensive case law exists providing that claims against the winning

¹³ The Acquired Assets were unencumbered as of the Petition Date. Thus, the Selling Debtor and Calpine believe that the only Liens on the Acquired Assets, if any, arise in connection with the post-petition financing. Under section 6.5(a) of the post-petition credit agreement, however, the Debtors are expressly authorized to dispose of uneconomical assets, such as the Acquired Assets, that are no longer useful in the Debtors' businesses.

bidder are directed to the proceeds of a free and clear sale of property and may not subsequently be asserted against a buyer.

62. Although section 363(f) of the Bankruptcy Code provides for the sale of assets “free and clear of any interests,” the term “any interest” is not defined anywhere in the Bankruptcy Code. Folger Adam Security v. DeMatteis/MacGregor JV, 209 F.3d 252, 257 (3d Cir. 2000). In the case of In re Trans World Airlines, Inc., 322 F.3d 283, 288-89 (3d Cir. 2003), the Third Circuit specifically addressed the scope of the term “any interest.” The Third Circuit observed that while some courts have “narrowly interpreted that phrase to mean only in rem interests in property,” the trend in modern cases is towards “a more expansive reading of ‘interests in property’ which ‘encompasses other obligations that may flow from ownership of the property.’” Id. at 289 (citing 3 Collier on Bankruptcy 363.06[1]). As determined by the Fourth Circuit in In re Leckie Smokeless Coal Co., 99 F.3d 573, 581-582 (4th Cir. 1996), a case cited approvingly and extensively by the Third Circuit in Folger, the scope of section 363(f) is not limited to in rem interests. Thus, the Third Circuit in Folger stated that Leckie held that the debtors “could sell their assets under § 363(f) free and clear of successor liability that otherwise would have arisen under federal statute.” Folger, 209 F.3d at 258.

63. Courts have consistently held that a buyer of a debtor’s assets pursuant to a section 363 sale takes free from successor liability resulting from pre-existing claims. See The Ninth Avenue Remedial Group v. Allis-Chalmers Corp., 195 B.R. 716, 732 (Bankr. N.D. Ind. 1996) (stating that a bankruptcy court has the power to sell assets free and clear of any interest that could be brought against the bankruptcy estate during the bankruptcy); MacArthur Company v. Johns-Manville Corp. (In re Johns-Manville Corp.), 837 F.2d 89, 93-94 (2d Cir. 1988) (channeling of claims to proceeds consistent with intent of sale free and clear under section 363(f) of the Bankruptcy Code); In re New England Fish Co., 19 B.R.

323, 329 (Bankr. W.D. Wash. 1982) (transfer of property in free and clear sale included free and clear of Title VII employment discrimination and civil rights claims of debtor's employees); In re Hoffman, 53 B.R. 874, 876 (Bankr. D.R.I. 1985) (transfer of liquor license free and clear of any interest permissible even though the estate had unpaid taxes); American Living Systems v. Bonapfel (In re All Am. Of Ashburn, Inc.), 56 B.R. 186, 190 (Bankr. N.D. Ga. 1986) (product liability claims precluded on successor doctrine in a sale of assets free and clear); WBQ Partnership v. Virginia Dept. of Medical Assistance Services (In re WBQ Partnership), 189 B.R. 97, 104-05 (Bankr. E.D. Va. 1995) (Commonwealth of Virginia's right to recapture depreciation is an "interest" as used in section 363(f)).

64. Here, the Debtor's cases were filed in good faith. The Purchaser has engaged in arm's-length negotiations with the Selling Debtor and Calpine and has not exerted control or undue influence over the Selling Debtor or Calpine. The Purchaser is a completely and wholly unrelated entity to the Selling Debtor and Calpine. The Purchaser does not, and will not, share any common incorporators, officers, directors or stockholders with either the Selling Debtor or Calpine, and the Purchaser is not an insider of the Selling Debtor or Calpine. See 11 U.S.C. § 101(31).

65. In addition, no other person or entity (or persons or entities) has offered to enter into an agreement or series of agreements as favorable to the Selling Debtor and Calpine as the MIPA. If the MIPA is not approved, there is a high likelihood that the Acquired Assets will be liquidated and the Selling Debtor and Calpine will receive far less in return. For obvious reasons, the very purpose of an order purporting to authorize the transfer of assets free and clear of all "interests" would be frustrated if claimants could thereafter use the transfer as a basis to assert claims against a purchaser arising from a seller's pre-sale conduct.

66. Furthermore, the Selling Debtor and Calpine are providing notice of the proposed sale to all known parties in interest that may assert claims or interests relating to the Acquired Assets and the Purchased Interests against the Selling Debtor and Calpine, including, but not limited to, trade creditors, contract counterparties, lenders and other parties known to the Selling Debtor and Calpine to be asserting claims of any kind relating to the Acquired Assets and the Purchased Interests.

67. Under section 363(f) of the Bankruptcy Code, the Purchaser is entitled to know that the Acquired Assets and the Purchased Interests are not infected with latent claims that will be asserted against the Purchaser after the proposed transaction is completed. Accordingly, consistent with the above-cited case law, the order approving the Transfers of the Acquired Assets and the Sale of the Purchased Interests should state that neither the New LLC, the Purchaser nor the successful bidder is liable as a successor under any theory of successor liability, for claims that encumber or relate to the Acquired Assets and the Purchased Interests.

D. The Purchaser is a Good Faith Purchaser and is Entitled to the Full Protection of Section 363(m) of the Bankruptcy Code, and the Transfer of the Acquired Assets and the Sale of the Purchased Interests Does Not Violate Section 363(n).

68. The MIPA has been negotiated at arm's length and in good faith. Thus, the Purchaser is entitled to the full protections of Bankruptcy Code section 363(m). The Second Circuit has indicated that a party would have to show fraud or collusion between the buyer and the debtor in possession or trustee or other bidders in order to demonstrate a lack of good faith. See Kabro Assocs. of West Islip, LLC v. Colony Hill Assocs. (In re Colony Hill Assocs.), 111 F.3d 269, 276 (2d Cir. 1997) (“[t]ypically, the misconduct that would destroy a [buyer]’s good faith status at a judicial sale involves fraud, collusion between the [buyer] and other bidders or the trustee, or an attempt to take grossly unfair advantage of other bidders”);

see also In re Angelika Films, 57th, Inc., 1997 WL 283412, at *7 (S.D.N.Y. 1997); In re Bakalis, 220 B.R. 525, 537 (Bankr. E.D.N.Y. 1998).

69. The Selling Debtor, Calpine and the Purchaser have engaged in thorough arm's-length negotiations over the terms of the MIPA and the TCA, and there has been no fraud or collusion in those negotiations. In addition, the Purchaser is not an "insider" of any of the Debtors, as that term is defined in section 101(31) of the Bankruptcy Code. Throughout the sale process, the Selling Debtor and Calpine have endeavored to inform the Committees of the MIPA prior to seeking approval thereof. The consideration to be received by the Selling Debtor and Calpine pursuant to the MIPA and the TCA is substantial, fair and reasonable.

70. In this case, there is absolutely no indication of fraud or improper insider dealing of any kind. The MIPA and the TCA do not constitute avoidable transactions pursuant to section 363(n) and the Purchaser should receive the protections afforded good faith purchasers by section 363(m). Accordingly, the Selling Debtor and Calpine request that the Court make a finding at the Sale Hearing that the MIPA and TCA reached with the Purchaser were at arm's length and are entitled to the full protections of Bankruptcy Code section 363(m).

E. Assumption and Assignment of the Assigned Contracts is Authorized by Section 365 of the Bankruptcy Code.

71. Sections 365(a) and (b) of the Bankruptcy Code authorize a debtor in possession to assume, subject to the court's approval, executory contracts or unexpired leases of the debtor. 11 U.S.C. § 365(a) and (b); In re Jamesway Corp., 201 B.R. 73, 76 (Bankr. S.D.N.Y. 1996). Under section 365(a) of the Bankruptcy Code, a debtor, "subject to the court's approval, may assume or reject any executory contract or unexpired lease of the debtor." 11 U.S.C. § 365(a). Section 365(b)(1) of the Bankruptcy Code, in turn, codifies the

requirements for assuming an unexpired lease or executory contract of a debtor, providing that:

(b) (1) If there has been a default in an executory contract or unexpired lease of the debtor, the trustee may not assume such contract or lease unless, at the time of assumption of such contract or lease, the trustee –

- (A) cures, or provides adequate assurance that the trustee will promptly cure, such default other than a default that is a breach of a provision relating to the satisfaction of any provision (other than a penalty rate or penalty provision) relating to a default arising from any failure to perform nonmonetary obligations under an unexpired lease of real property, if it is impossible for the trustee to cure such default by performing nonmonetary acts at and after the time of assumption, except that if such default arises from a failure to operate in accordance with a nonresidential real property lease, then such default shall be cured by performance at and after the time of assumption in accordance with such lease, and pecuniary losses resulting from such default shall be compensated in accordance with the provisions of this paragraph;
- (B) compensates, or provides adequate assurance that the trustee will promptly compensate, a party other than the debtor to such contract or lease, for any actual pecuniary loss to such party resulting from such default; and
- (C) provides adequate assurance of future performance under such contract or lease.

11 U.S.C. § 365(b)(1).

72. The standard applied by a court in determining whether the assumption or rejection of an executory contract or unexpired lease pursuant to section 365(a) should be approved is the “business judgment” test, which requires a debtor to determine that the requested assumption or rejection would be beneficial to its estate. See, e.g., In re Group of Institutional Investors, Inc. v. Chicago, Milwaukee, St. Paul and Pac. R.R. Co., 318 U.S. 523, 550 (1943) (“the question [of assumption] is one of business judgment”); Orion Pictures Corp. v. Showtime Networks, Inc. (In re Orion Pictures Corp.), 4 F.3d 1095, 1098-99 (2d Cir. 1993) (to decide a motion to assume the court must put itself in the position of the trustee and determine whether such assumption would be a good decision or a bad one).

73. Courts generally will not second-guess a debtor's business judgment concerning the assumption of an executory contract. See In re Paolo Gucci, 193 B.R. 411, 414 (S.D.N.Y. 1996); see also Sharon Steel Corp. v. National Gas Fuel Distrib. Corp. (In re Sharon Steel Corp.), 872 F.2d 36, 40 (3d Cir. 1989); In re III Enter., Inc., 163 B.R. 453, 469 (Bankr. E.D. Pa. 1994) ("Generally, a court will give great deference to a debtor's decision to assume or reject an executory contract. A debtor need only show that its decision to assume or reject the contract is an exercise of sound business judgment—a standard which we have concluded many times is not difficult to meet.").

74. In the present case, Calpine's assumption and assignment of the Additional Real Property Farming Lease to the Selling Debtor and the Selling Debtor's assumption and assignment of the remaining Assigned Contracts to the New LLC meets the business judgment standard and satisfies the requirements of section 365 of the Bankruptcy Code. As discussed above, the transactions contemplated by the MIPA will provide significant benefits to the Selling Debtor's and Calpine's estates. Because the Selling Debtor and Calpine cannot obtain the benefits of the MIPA and the TCA without the assumption of the Assigned Contracts referenced above, the assumption of these Assigned Contracts is undoubtedly a sound exercise of the Selling Debtor's and Calpine's business judgment.

75. Further, a debtor in possession may assign an executory contract or an unexpired lease of the debtor if it assumes the agreement in accordance with section 365(a), and provides adequate assurance of future performance by the assignee, whether or not there has been a default under the agreement. See 11 U.S.C. § 365(f)(2). Significantly, among other things, adequate assurance may be provided by demonstrating the assignee's financial health and experience in managing the type of enterprise or property assigned. See, e.g., In re Bygaph, Inc., 56 B.R. at 605-06 (stating that adequate assurance of future performance is present when the prospective assignee of a lease from the debtor has financial resources and

has expressed willingness to devote sufficient funding to the business in order to give it a strong likelihood of succeeding).

76. The meaning of “adequate assurance of future performance” depends on the facts and circumstances of each case, but should be given “practical, pragmatic construction.” EBG Midtown South Corp. v. McLaren/Hart Envtl. Engineering Corp. (In re Sanshoe Worldwide Corp.), 139 B.R. 585, 592 (S.D.N.Y. 1992) (citations omitted), aff’d, 993 F.2d 300 (2d Cir. 1993).

77. Here, the Purchaser has agreed to pay certain Cure Amounts in connection with the Assigned Contracts in the aggregate amount of \$20,233.72, and the Selling Debtor has agreed to pay the Cure Amounts relating to the Assigned Contracts to which Bonneville Power Administration and Public Utility District No. 1, Klickitat County, Washington are counterparties.¹⁴ The total estimated cure payments associated with all of the Assigned Contracts totals less than \$25,000. Furthermore, the assignee, i.e., the Purchaser, has sufficient assets to continue performance thereunder, and at the Sale Hearing, the Purchaser will demonstrate to the satisfaction of the Court that adequate assurance of future performance is present by the promise to perform the obligations of the Assigned Contracts from and after the Closing Date. The Sale Hearing will therefore provide the Court and other interested parties with the opportunity to evaluate and, if necessary, challenge the ability of the Purchaser or other successful bidder to provide adequate assurance of future performance under the Assigned Contracts. Accordingly, the Selling Debtor and Calpine submit that the assumption and assignment of the Assigned Contracts as set forth herein should be approved.

78. To assist in the assumption, assignment and sale of the Assigned Contracts, the Selling Debtor and Calpine also request that the Court enter an order providing that anti-

¹⁴ In addition, the Purchaser is responsible for half of any Cure Amounts (other than those Cure Amounts for which the Selling Debtor is solely responsible) that exceed \$20,233.72, up to an aggregate amount payable by the Purchaser of \$150,000.

assignment provisions in the Assigned Contracts shall not restrict, limit or prohibit the assumption, assignment and sale of the Assigned Contracts and are deemed and found to be unenforceable anti-assignment provisions within the meaning of section 365(f) of the Bankruptcy Code.

79. Section 365(f)(1) of the Bankruptcy Code permits a debtor to assign unexpired leases and contracts free from such anti-assignment restrictions:

[N]otwithstanding a provision in an executory contract or unexpired lease of the debtor, or in applicable law, that prohibits, restricts, or conditions the assignment of such contract or lease, the trustee may assign such contract or lease under paragraph (2) of this subsection.

11 U.S.C. § 365(f)(1).

80. Section 365(f)(1), by operation of law, invalidates provisions that prohibit, restrict, or condition assignment of an executory contract or unexpired lease. See, e.g., Coleman Oil Co., Inc. v. The Circle K Corp. (In re The Circle K Corp.), 127 F. 3d 904, 910-11 (9th Cir. 1997) (“no principle of bankruptcy or contract law precludes us from permitting the Debtors here to extend their leases in a manner contrary to the leases’ terms, when to do so will effectuate the purposes of section 365”). Section 365(f)(3) goes beyond the scope of section 365(f)(1) by prohibiting enforcement of any clause creating a right to modify or terminate the contract or lease upon a proposed assumption or assignment thereof. See, e.g., In re Jamesway Corp., 201 B.R. 73 (Bankr. S.D.N.Y. 1996) (section 365(f)(3) prohibits enforcement of any lease clause creating right to terminate lease because it is being assumed or assigned, thereby indirectly barring assignment by debtor; all lease provisions, not merely those entitled anti-assignment clauses, are subject to court’s scrutiny regarding anti-assignment effect).

81. Other courts have recognized that provisions that have the effect of restricting assignments cannot be enforced. See In re Rickel Home Centers, Inc., 240 B.R. 826, 831 (D. Del. 1998) (“In interpreting Section 365(f), courts and commentators alike have construed the

terms to not only render unenforceable lease provisions which prohibit assignment outright, but also lease provisions that are so restrictive that they constitute de facto anti-assignment provisions.”). Similarly, in In re Mr. Grocer, Inc., the court noted that:

[the] case law interpreting § 365(f)(1) of the Bankruptcy Code establishes that the court does retain some discretion in determining that lease provisions, which are not themselves ipso facto anti-assignment clauses, may still be refused enforcement in a bankruptcy context in which there is no substantial economic detriment to the landlord shown, and in which enforcement would preclude the bankruptcy estate from realizing the intrinsic value of its assets.

77 B.R. 349, 354 (Bankr. D.N.H. 1987). Thus, the Selling Debtor and Calpine request that any anti-assignment provisions be deemed not to restrict, limit or prohibit the assumption, assignment and sale of the Assigned Contracts and be deemed and found to be unenforceable anti-assignment provisions within the meaning of section 365(f) of the Bankruptcy Code.

F. The Proposed Use of Sale Proceeds.

82. The Selling Debtor and Calpine propose to use the proceeds from the Sale of the Purchased Interests to satisfy payment in full of the Proofs of Claim filed by the Washington DOR in the aggregate amount of \$373,680.

83. Payment of the Proofs of Claim is within the sound business judgment of the Selling Debtor and Calpine because payment of those claims, equaling \$373,680, will save the estates approximately \$1 million in potential sales and use taxes.¹⁵ Under the MIPA, the Selling Debtor is responsible for any sales and use taxes owing on account of the proposed Transfers and Sale. On October 18, 2006, the Washington DOR issued a letter ruling on behalf of the Selling Debtor and the Purchaser providing that the transactions as structured pursuant to the MIPA were exempt from the payment of certain sales and use taxes. The letter ruling, however, provides that it is contingent on the payment in full of certain unpaid

¹⁵ The Washington DOR asserts that \$357,183 of the \$373,680 outstanding is a priority tax under 11 U.S.C. § 507(a)(8) -- which amounts would have to be paid in full in order to confirm a plan in the Selling Debtor's bankruptcy case -- and that only \$16,497, owing on account of alleged prepetition penalties, is a general unsecured claim.

sales and use taxes, which the Selling Debtor believes are evidenced in the Proofs of Claim filed by the Washington DOR.¹⁶

G. The Selling Debtor Will Retain or Have Reasonable Access to its Books and Records to Administer its Bankruptcy Case.

84. Pursuant to section 7.6 of the MIPA:

After the Closing Date, each of [the Selling Debtor] and [the Purchaser] shall provide to the other party (after reasonable notice and during normal business hours and without charge) access to all Business Records for periods prior to the Closing and shall preserve such Business Records until the later of (a) six (6) years after the Closing Date or (b) the required retention period for all government contact information, records or documents. Such access shall include access to any computerized information systems that contain data regarding the Purchased Interests or the Acquired Assets. [The Purchaser] acknowledges that [the Selling Debtor] has the right to retain originals or copies of Business Records for periods prior to the Closing. Prior to destroying any Business Records relating to periods prior to the Closing, each party shall notify the other party thirty (30) days in advance of any such proposed destruction of its intent to destroy such Business Records, provided, however, that failure to provide such notification shall not constitute a basis for any liability or claim for damages. With respect to any litigation and claims that are Excluded Liabilities, [the Purchaser] shall render all reasonable assistance that [the Selling Debtor] may request in defending such litigation or claim and shall make available to [the Selling Debtor's] personnel most knowledgeable about the matter in question at [the Selling Debtor's] cost.

85. As such, the Selling Debtor believes that it will have adequate access to information for purposes of administering its estate.

CONCLUSION

86. For the foregoing reasons, the Selling Debtor and Calpine submit that the proposed Bidding Procedures are proper and necessary and reasonably calculated to serve the

¹⁶ Pursuant to the proposed Sale Order, the Selling Debtor also seeks to have the Proofs of Claim disallowed and expunged upon payment in full of the amounts set forth in the Proofs of Claim. If such Proofs of Claim are not disallowed and expunged after payment in full of such claims, the potential exists for double recoveries by the Washington DOR. Rather, the elimination of these Proofs of Claims following payment in full will enable the Debtors to maintain a more accurate claims register.

best interests of the Selling Debtor, Calpine and their respective estates. The Selling Debtor and Calpine reasonably believe that the relief requested in this Motion will maximize recoveries for all creditors of their estates. The Bidding Procedures will permit the Selling Debtor and Calpine to sell the Acquired Assets and the Purchased Interests in a fair, expedient and prudent manner. Additionally, the Selling Debtor and Calpine have established that the sale of the Acquired Assets and the Purchased Interests under the terms of the MIPA is in the best interest of the Selling Debtor, Calpine and their respective estates. Accordingly, the Selling Debtor and Calpine request that the Court enter an order approving the relief requested in the Motion.

MEMORANDUM OF LAW

87. This Motion includes citations to the applicable authorities and a discussion of their application to this Motion. Accordingly, the Selling Debtor and Calpine respectfully submit that such citations and discussion satisfy the requirement that the Selling Debtor and Calpine submit a separate memorandum of law in support of this Motion pursuant to Local Rule 9013-1(b).

NOTICE

88. A copy of this Motion has been provided to: (i) the U.S. Trustee; (ii) counsel to the Creditors' Committee; (iii) counsel to the administrative agents for the Debtors' prepetition secured lenders; (iv) counsel to the ad hoc committee; (v) the indenture trustees pursuant to the Debtors' secured indentures; (vi) counsel to the Debtors' postpetition lenders; (vii) counsel to the Equity Committee; (viii) all parties that have requested special notice pursuant to Bankruptcy Rule 2002; (ix) the Purchaser and its counsel; (x) all persons or entities known or reasonably believed to have asserted a Lien in any of the Acquired Assets; (xi) the counterparty to each of the Assigned Contracts; and (xi) all persons or entities known or reasonably believed to have expressed an interest in acquiring the Acquired Assets. In

addition, copies of the Sale Notice, Bidding Procedures and Bidding Procedures Order will be served on the Notice Parties within five (5) business days of entry of the Bidding Procedures Order by this Court. In light of the nature of the relief requested herein, the Selling Debtor submits that no other or further notice is required. A copy of the Motion is also available on the website of the Debtors' notice and claims agent, Kurtzman Carson Consultants LLC, at <http://www.kccllc.net/calpine>.

NO PRIOR REQUEST

89. No prior Motion for the relief requested herein has been made to this or any other court.

WHEREFORE, the Selling Debtor and Calpine request that the Court grant the relief requested herein and such other and further relief as is just and proper.

Dated: November 13, 2006

Respectfully submitted,

/s/ Bennett L. Spiegel

Richard M. Cieri (RC 6062)

KIRKLAND & ELLIS LLP

153 East 53rd Street

New York, New York 10022-4611

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

and

Bennett L. Spiegel (BS 7153)

Kelly K. Frazier (*admitted pro hac vice*)

KIRKLAND & ELLIS LLP

777 South Figueroa Street

Los Angeles, California 90017

Telephone: (213) 680-8400

Facsimile: (213) 680-8500

Counsel for the Debtors

Exhibit A

Proposed Bidding Procedures Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Calpine Corporation, et al.,

Debtors.

)
)
) Chapter 11
)
) Case No. 05-60200 (BRL)
) Jointly Administered
)

**ORDER (A) APPROVING BIDDING PROCEDURES AND OVERBID PROTECTIONS
IN CONNECTION WITH THE SALE OF THE GOLDENDALE PROJECT, (B)
APPROVING THE FORM AND MANNER OF NOTICE; (C) SCHEDULING AN
AUCTION AND SALE HEARING; AND (D) APPROVING PROCEDURES FOR
DETERMINING CURE AMOUNTS**

THIS MATTER is before the Court on the motion (the "Motion")¹ [Docket No. ____] dated November __, 2006, of Goldendale Energy Center, LLC (the "Selling Debtor") and Calpine Corporation ("Calpine") for entry of an order, among other things: (i) establishing bidding procedures to sell the Purchased Interests (the "Bidding Procedures"); (ii) approving certain bid protections in connection therewith; (iii) scheduling an auction to sell the Purchased Interests (the "Auction"); (iv) scheduling the Sale Hearing; (v) approving the form and manner of notice of the Sale, the Bidding Procedures, the Auction and the Sale Hearing; (vi) establishing procedures for determining cure amounts in connection with the assumption and assignment of executory contracts and unexpired leases; and (vii) granting other related relief. After due deliberation and having determined that the relief requested in the Motion is in the best interests of the Selling Debtor, Calpine and their respective estates,

¹ Unless otherwise stated, all capitalized terms not defined herein shall have the same meaning as set forth in the Membership Interests Purchase Agreement, dated as of November __, 2006 (the "MIPA"), by and between the Selling Debtor and Puget Sound Energy, Inc. (the "Purchaser") and the Motion, as applicable.

THE COURT HEREBY FINDS THAT:²

A. This Court has jurisdiction over the Motion pursuant to 28 U.S.C. § 1334. This proceeding is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A), (N) and (O). Venue is proper in this District and in this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

B. The statutory predicates for the relief requested herein are sections 105(a), 363(b) and (f), 365, 503 and 507 of title 11 of the United States Code (the “Bankruptcy Code”) and Rules 2002(a)(2), 6004(a), (b), (c), (e) and (f), 6006(a) and (c), 9007 and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

C. Notice of the Motion, having been given to (i) the United States Trustee for the Southern District of New York; (ii) counsel to the Creditors’ Committee; (iii) counsel to the administrative agents for the Debtors’ prepetition secured lenders; (iv) counsel to the ad hoc committee; (v) the indenture trustees pursuant to the Debtors’ secured indentures; (vi) counsel to the Debtors’ postpetition lenders; (vii) counsel to the Equity Committee; (viii) all parties that have requested special notice pursuant to Bankruptcy Rule 2002; (ix) the Purchaser and its counsel; (x) all persons or entities known or reasonably believed to have asserted a Lien on any of the Acquired Assets or the Purchased Interests; (x) the counterparties to each of the Assigned Contracts; and (xi) all persons or entities known or reasonably believed to have expressed an interest in acquiring the Acquired Assets, is sufficient in light of the circumstances and the nature of the relief requested herein.

² The findings and conclusions set forth herein constitute the Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

D. The Selling Debtor and Calpine have articulated good and sufficient reasons for this Court to grant the relief requested in the Motion regarding the sales process, including, without limitation, (i) approval of the Bidding Procedures and, under the circumstances described herein, the Break-Up Fee; (ii) determination of final Cure Amounts (as defined below) in the manner described herein; and (iii) approval and authorization to serve the Sale Notice (as defined below).

E. The Break-Up Fee to be paid under the circumstances described herein and in the MIPA to the Purchaser is (i) an actual and necessary cost and expense of preserving the Selling Debtor's estate within the meaning of sections 503(b) and 507(a)(2) of the Bankruptcy Code, (ii) commensurate to the real and substantial benefit conferred upon the Selling Debtor's estate by the Purchaser, (iii) reasonable and appropriate, in light of the size and nature of the proposed sale transaction and comparable transactions, the commitments that have been made and the efforts that have been and will be expended by the Purchaser, and (iv) necessary to induce the Purchaser to continue to pursue the sale transaction and to continue to be bound by the MIPA.

F. The Break-Up Fee also induced the Purchaser to submit a bid that will serve as a minimum floor bid on which the Selling Debtor, its creditors and other bidders may rely. The Purchaser has provided a material benefit to the Selling Debtor and its creditors by increasing the likelihood that the best possible price for the Purchased Interests will be received. Accordingly, the Bidding Procedures and the Break-Up Fee are reasonable and appropriate and represent the best method for maximizing value for the benefit of the Selling Debtor's estate.

G. The Sale Notice (annexed hereto as **Exhibit B**) is reasonably calculated to provide all interested parties with timely and proper notice of the Sale, the Sale Hearing and the Auction.

H. The Sale Notice, together with the Motion (to the extent such Motion seeks approval of the sale transactions and the assumption and assignment of the Assigned Contracts contemplated in the MIPA, the “Sale Motion”), are reasonably calculated to provide all counterparties to the Assigned Contracts with proper notice of the potential assumption and assignment of their executory contract or unexpired lease and any Cure Amounts (as defined below) relating thereto.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. The Bidding Procedures, substantially in the form attached hereto as Exhibit A, are hereby approved. The Selling Debtor is authorized to take any and all actions necessary or appropriate to implement the Bidding Procedures.
2. All objections to the relief requested in the Motion relating to the sales process that have not been withdrawn, waived, or settled as announced to the Court at the hearing on the Motion or by stipulation filed with the Court, are overruled except as otherwise set forth herein.
3. The Sale Notice, substantially in the form attached hereto as Exhibit B: (a) is hereby approved; and (b) shall be served within five (5) business days of entry of this Order, upon (i) the United States Trustee for the Southern District of New York; (ii) counsel to the Creditors’ Committee; (iii) counsel to the administrative agents for the Debtors’ prepetition secured lenders; (iv) counsel to the ad hoc committee; (v) the indenture trustees pursuant to the Debtors’ secured indentures; (vi) counsel to the Debtors’ postpetition lenders; (vii) all known creditors of the Selling Debtor as identified in Schedules D through G of the Selling Debtor’s Schedules of Assets and Liabilities and any other party that has filed a proof of claim against the Selling Debtor; (viii) the Securities and Exchange Commission; (ix) all taxing authorities having jurisdiction over any of the Acquired Assets or the Purchased Interests, including the Internal Revenue Service and the

Department of Revenue of the State of Washington; (x) any pension fund or multiemployer pension plan to which the Debtors have made contributions; (xi) the United States Department of Justice; (xii) counsel to the Equity Committee; (xiii) all parties that have requested special notice pursuant to Bankruptcy Rule 2002; (xiv) the Purchaser and its counsel; (xv) all persons or entities known or reasonably believed to have asserted a Lien on any of the Acquired Assets or the Purchased Interests; (xvi) the counterparties to each of the Assigned Contracts; (xvii) all persons or entities known or reasonably believed to have expressed an interest in acquiring the Acquired Assets; (xviii) the Attorney General in the State where the Acquired Assets are located; (xix) the United States Environmental Protection Agency; (xx) the Washington Department of Ecology; (xxi) all persons or entities known or reasonably believed to have asserted a claim or interest related to the Additional Real Property or the Additional Real Property Farming Lease; (xxii) all parties in the action Estate of Jones v. Calpine Corp. filed on June 11, 2003 in the United States District Court for the Western District of Washington, including the estates of Darrell Jones and Cynthia Jones; and (xxiii) all parties that have provided credit support on behalf of the Selling Debtor.

4. The Sale Notice shall, among other things (i) identify the potential Assigned Contracts, (ii) specify the Cure Amounts necessary to assume and assign such Assigned Contracts in accordance with the MIPA, and (iii) state that failure to timely object to the proposed assumption and assignment and/or the Cure Amount shall constitute deemed consent to such assumption and assignment and Cure Amount.

5. On or before ten (10) business days of entry of this Order, the Selling Debtor shall publish the Publication Notice, substantially in the form of **Exhibit C** attached hereto, in the National Edition of The Wall Street Journal and The Seattle Times.

6. As further described in the Bidding Procedures, the Selling Debtor shall conduct the Auction on February 5, 2007, if a Qualifying Bid (as defined in the Bidding Procedures) is timely received.

7. The Break-Up Fee as set forth in the MIPA is hereby approved. If the Purchaser becomes entitled to receive the Break-Up Fee in accordance with the terms of the MIPA, then the Purchaser shall be, and hereby is, granted an allowed administrative claim in the Selling Debtor's chapter 11 case in an amount equal to the Break-Up Fee, under sections 503(b) and 507(a)(2) of the Bankruptcy Code and such Break Up Fee shall be paid upon consummation, and from the proceeds, of the Alternative Transaction.

8. The Break-Up Fee shall be the exclusive remedy of Purchaser and its Affiliates for any termination of the MIPA pursuant to Section 13.5 of the MIPA. In no event shall the Selling Debtor or any of its respective Affiliates or Related Persons have any liability with respect to the Purchaser or any other Person under the MIPA in excess of the Break-Up Fee in the event that the MIPA terminates pursuant to Section 13.5 of the MIPA, and any claim, right or cause of action by the Purchaser or any other Person against the Selling Debtor or their respective Affiliates or Related Persons in excess of the applicable Break-Up Fee shall be deemed, and is hereby, fully waived, released and forever discharged.

9. In no event shall either Party or their respective Affiliates have any liability to the other party or any other Person for any special, consequential or punitive damages, and any such claim, right or cause of action for any damages that are special, consequential or punitive shall be deemed, and is hereby, waived, released and forever discharged.

10. The Selling Debtor is authorized and directed, without further action or order by the Court, to pay the Break-Up Fee in accordance with the terms and conditions of the MIPA and this Order.

11. No person or entity, other than the Purchaser, shall be entitled to any expense reimbursement, break-up fee, "topping," termination or other similar fee or payment.

12. Any counterparty to an Assigned Contract that wishes to obtain adequate assurance information regarding other bidders that will or may participate at the Auction (other than the Purchaser) must notify the Selling Debtor in writing, c/o Kelly K. Frazier, Kirkland & Ellis LLP, 777 South Figueroa Street, Los Angeles, CA 90017, on or before January 15, 2007 (the "Request for Adequate Assurance"). The Request for Adequate Assurance must include an email and/or address to which a response to such information request can be sent.

13. If a counterparty to an Assigned Contract does not (i) properly object to the applicable Cure Amounts and/or adequate assurance of future performance by the Purchaser on or before January 29, 2007 (the "Cure Objection Deadline"); (ii) set forth a specific default in any executory contract or unexpired lease; and (iii) claim a specific monetary amount that differs from the amount (if any) specified by the Selling Debtor and Calpine in the Sale Notice, the Court shall enter an order deeming the amount set forth in the Sale Notice to be the actual Cure Amount payable under section 365 of the Bankruptcy Code and forever barring such counterparty from objecting to adequate assurance of future performance if the Purchaser is the successful bidder and to the Cure Amounts and from asserting any additional cure or other amounts against the Debtors, their estates, New LLC and the Purchaser with respect to its executory contract(s) or unexpired lease(s).

14. If a counterparty to an Assigned Contract timely submits a Request for Adequate Assurance, the Selling Debtor shall serve such counterparty with any non-confidential information relating to adequate assurance received by the Selling Debtor as provided in the Bidding Procedures by email and/or overnight delivery on January 30, 2007. A counterparty to an Assigned Contract that timely submits a Request for Adequate Assurance shall have until 5:00 pm (prevailing Eastern Time) on February 2, 2007 by which to file an objection to adequate assurance of future performance by other bidders (other than the Purchaser).

15. If the Purchaser is not the successful bidder at the Auction and if a counterparty to an Assigned Contract does not timely submit a Request for Adequate Assurance and does not timely object to adequate assurance of future performance by other bidders on or before February 2, 2007, the Court may enter an order forever barring such counterparty from objecting to adequate assurance of future performance.

16. Except as may otherwise be agreed to by the parties to an Assigned Contract, at or prior to the Closing, the Selling Debtor and Calpine, as applicable (directly or through Purchaser), shall cure those defaults under the Assigned Contracts that need to be cured in accordance with section 365(b) of the Bankruptcy Code, by (a) payment of the undisputed Cure Amounts, and/or (b) reserving amounts with respect to the disputed Cure Amounts.

17. Objections, if any, to the proposed assumption and assignment of the Assigned Contracts, including, but not limited to, objections relating to the Cure Amount and/or adequate assurances of future performance, must (a) be in writing; (b) state with specificity the nature of such objection and the alleged Cure Amount (with appropriate documentation in support thereof); (c) comply with the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules of this Court; and (d) be filed with this Court and served upon (so as to be received by) the following

parties (collectively, the “Notice Parties”) on or before 4:00 p.m. (prevailing Eastern time) on January 29, 2007: (a) counsel to the Debtors, Kirkland & Ellis LLP, 777 South Figueroa Street, Los Angeles, CA 90017, Attn.: Bennett L. Spiegel, Kelly K. Frazier; (b) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004, Attn.: Paul Schwartzberg, Esq., (c) counsel to the Unofficial Committee of Second Lien Debtholders, Paul Weiss Rifkind Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, NY 10019-6064, Attn.: Alan W. Kornberg, Andrew N. Rosenberg, Elizabeth R. McColm; (d) counsel to the Official Committee of Unsecured Creditors, Akin Gump Strauss Hauer & Feld LLP, 590 Madison Avenue, New York, New York 10022-2524, Attn.: Michael S. Stamer, Philip C. Dublin, Alexis Freeman; (e) counsel to the Official Committee of Equity Security Holders, Fried, Frank, Harris, Shriver & Jacobson LLP, One New York Plaza, New York, New York 10004, Attn.: Matthew Gluck; and (f) counsel to the Purchaser, LeBoeuf Lamb Greene & MacRae LLP, 125 West 55th Street, New York, New York, Attention: John G. Klauberg.

18. Any party failing to timely file an objection to the Cure Amounts set forth in the Sale Notice or the proposed assumption and assignment of the Assigned Contracts shall be forever barred from objecting to the Cure Amounts and from asserting any additional cure or other amounts against the Debtors, their estates, New LLC and the Purchaser with respect to its executory contract(s) or unexpired lease(s) and will be deemed to consent to the Sale and the proposed assumption and assignment of its executory contract(s) or unexpired lease(s).

19. Where a party to an Assigned Contract files a timely objection asserting a higher cure amount than the Cure Amount and the parties are unable to consensually resolve the dispute prior to the Sale Hearing, the amount to be paid under section 365 of the Bankruptcy Code with

respect to such objection will be determined at the Sale Hearing or such other date and time as may be fixed by this Court. All other objections to the proposed assumption and assignment of the Assigned Contracts will be heard at the Sale Hearing.

20. The Sale Hearing will be conducted on February 7, 2007 at 10:00 a.m. (prevailing Eastern time). The Selling Debtor will seek the entry of an order of this Court at the Sale Hearing approving and authorizing the Sale to the Purchaser or the highest and best offer at the Auction, as applicable, on terms and conditions consistent with the MIPA, as may be amended and modified. The Sale Hearing may be adjourned or rescheduled without notice other than by an announcement of the adjourned date at the Sale Hearing.

21. Objections, if any, to the relief requested in the Sale Motion must: (a) be in writing and filed with this Court; (b) comply with the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules; and (c) be served upon (such as to be **received** by) the Notice Parties **on or before 4:00 p.m. (prevailing Eastern time) on January 29, 2007**. The Committees reserve their rights, and shall hereby be permitted, to file supplemental objections with respect to issues arising from and in connection with the Auction proceedings by no later than 5:00 p.m. (prevailing Eastern time) on February 6, 2007.

22. Notwithstanding the possible applicability of Bankruptcy Rules 6004(h), 7062, 9014 or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

23. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

24. The requirement set forth in Local Rule 9013-1(b) that any motion or other request for relief be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

25. To the extent that this Order is inconsistent with any prior order or pleading with respect to the Motion in these cases, the terms of this Order shall govern.

26. This Court shall retain jurisdiction to resolve any dispute relating to the interpretation of the terms and conditions of the MIPA and this Order. To the extent any provisions of this Order shall be inconsistent with the Motion, the terms of this Order shall control.

DATE: December __, 2006

UNITED STATES BANKRUPTCY JUDGE

Exhibit B

Bidding Procedures

BIDDING PROCEDURES

These Bidding Procedures set forth the process by which Goldendale Energy Center, LLC (the "Selling Debtor") is authorized to conduct a sale by auction (the "Auction") of all of the membership interests (the "Purchased Interests") in a limited liability company (the "New LLC") to be wholly owned by the Selling Debtor and which will be formed immediately prior to the closing as contemplated under that certain Membership Interests Purchase Agreement, dated November __, 2006 (the "MIPA"), between the Selling Debtor and Puget Sound Energy, Inc. (the "Proposed Purchaser"). These Bidding Procedures were approved by order dated December [6], 2006 (the "Bidding Procedures Order"), of the United States Bankruptcy Court for the Southern District of New York (the "Court") (in which the Selling Debtor's and certain of its affiliates' jointly administered chapter 11 bankruptcy cases, Case No. 05-60200 (BRL), are pending) pursuant to the motion of the Selling Debtor and Calpine Corporation for an order, among other things: (a) approving bidding procedures and overbid protections in connection with the sale of the Purchased Interests, (b) approving the form and manner of the sale notice and bidding procedures notice, (c) scheduling a sale hearing date, and (d) approving procedures for determining cure amounts in connection with the assumption and assignment of executory contracts and unexpired leases. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the MIPA. Any party desiring to obtain a copy of the MIPA may do so by contacting Selling Debtor's counsel at Kirkland & Ellis LLP, 777 South Figueroa Street, Los Angeles, CA 90017, Attn: Kelly K. Frazier, Esq.

1. Assets to be Sold

The Selling Debtor provides these Bidding Procedures, whereby prospective bidders, if any, may qualify for and participate in the Auction, thereby competing to make the highest and best offer for the Purchased Interests, as identified in further detail in the MIPA, or substantially all of the assets of the Selling Debtor's business (as further identified and defined in the MIPA, the "Acquired Assets").

2. Confidentiality Agreements

Upon execution of a confidentiality agreement, in form and substance satisfactory to the Selling Debtor, any party that wishes to conduct due diligence on the Purchased Interests may be granted access to all material information that has been or will be provided to the Proposed Purchaser and other bidders.

3. Determination of "Qualifying Bidder" Status

In order to participate in the bidding process and be deemed a "Qualifying Bidder," each potential bidder other than the Proposed Purchaser must deliver to the Selling Debtor, with copies to the Official Committee of Unsecured Creditors, the Official Committee of Equity Security Holders and the Unofficial Committee of Second Lien Debtholders (collectively, the "Committees"), a written offer or group of offers **so as to be received by no later than 5:00 p.m. (prevailing Eastern time) on January 29, 2007** that:

- (a) states such Qualifying Bidder offers to purchase the Purchased Interests upon the terms and conditions substantially as set forth in the MIPA or pursuant to an

alternative structure that the Selling Debtor determines, after consultation with the Committees, is no less favorable than the terms and conditions of the MIPA;

- (b) states such Qualifying Bidder is prepared to enter into a legally binding purchase and sale agreement or similar agreement for the acquisition of the Purchased Interests or the Acquired Assets on terms and conditions no less favorable to the Selling Debtor than the terms and conditions contained in the MIPA (as determined by the Selling Debtor in its reasonable business judgment in consultation with the Committees), including, without limitation, the purchase of the Purchased Interests or the Acquired Assets and assumption of the Assumed Liabilities;
- (c) be accompanied by a clean and duly executed MIPA (the "Modified MIPA") and a marked Modified MIPA reflecting the variations from the MIPA executed by the Proposed Purchaser;
- (d) states such Qualifying Bidder is financially capable of consummating the transactions contemplated by the Modified MIPA;
- (e) states such Qualifying Bidder's offer is irrevocable until the closing of the purchase of the Purchased Interests if such Qualifying Bidder is the Prevailing Purchaser or the Back-up Bidder (as defined below);
- (f) contains such financial and other information that will allow the Selling Debtor, in consultation with the Committees, to make a reasonable determination as to the Qualifying Bidder's financial and other capabilities to consummate the transactions contemplated by the Modified MIPA, including, without limitation, such financial and other information setting forth adequate assurance of future performance under section 365 of the Bankruptcy Code in a form requested by the Selling Debtor to allow the Selling Debtor to serve within 1 business day after such receipt such information on counter-parties to any contracts or leases being assigned in connection with the proposed sale that have requested, in writing, such information;
- (g) identifies with particularity each and every executory contract and unexpired lease, the assumption and assignment of which is a condition to closing;
- (h) does not request or entitle the bidder to any transaction or break-up fee, expense reimbursement, or similar type of payment;
- (i) fully discloses the identity of each entity that will be bidding for the Purchased Interests or otherwise participating in connection with such bid, and the complete terms of any such participation;
- (j) results in a value to the Selling Debtor, in the Selling Debtor's reasonable judgment after consultation with its financial and legal advisors and the Committees, that is more than the aggregate of the value of the sum of: (A) the

Purchase Price (as defined in the MIPA), plus (B) the amount of the Break-Up Fee; plus (C) \$1,100,000;

- (k) (A) does not contain any due diligence or financing contingencies of any kind; and (B) contains evidence that the bidder has received debt and/or equity funding commitments or has financial resources readily available sufficient in the aggregate to finance the purchase of the Purchased Interests, which evidence is reasonably satisfactory to the Selling Debtor in consultation with the Committees;
- (l) includes evidence of authorization and approval from the bidder's board of directors (or comparable governing body) with respect to the submission, execution, delivery and closing of the Modified MIPA; and
- (m) is accompanied by a cash deposit in the amount of \$7,800,000.

A competing bid meeting the above requirements shall constitute a "Qualifying Bid." The Selling Debtor shall make a determination, in consultation with the Committees, regarding whether a bid is a Qualifying Bid and shall notify bidders whether their bids have been determined to be qualified by no later than **5:00 p.m. (prevailing Eastern time) on February 2, 2007**. The Proposed Purchaser is deemed a Qualifying Bidder and the MIPA constitutes a Qualifying Bid for all purposes.

4. Bid Deadline

All Qualified Bids must be submitted to (i) Rick Thomas, Calpine Corporation, 3275 Hopyard Road, Pleasanton, California 94588; (ii) Kirkland & Ellis LLP, Citigroup Center, 153 East 53rd Street, New York, New York 10022-4611, Attention: Adam Phillips; (iii) Akin Gump Strauss Hauer & Feld LLP, 590 Madison Avenue, New York, New York 10022, Attention: Philip C. Dublin; (iv) Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019, Attention: Andrew Rosenberg; and (v) Fried, Frank, Harris, Shriver & Jacobson LLP, One New York Plaza, New York, New York 10004, Attention: Gary Kaplan, so as to be received **by no later than 5:00 p.m. (prevailing Eastern time) on or before January 29, 2007** (the "Bid Deadline").

5. Evaluation of Qualifying Bids

Prior to the Auction, the Selling Debtor shall determine, in its reasonable judgment after consultation with the Selling Debtor's financial and legal advisors and the Committees, which of the Qualifying Bids is likely to result in the highest and best value to the Selling Debtor.

6. No Qualifying Bids

If no timely, conforming Qualifying Bids are submitted by the Bid Deadline, the Selling Debtor shall not hold an Auction and instead shall request at the Sale Hearing that the Court approve the MIPA with the Proposed Purchaser.

7. Auction

In the event that the Selling Debtor timely receives one or more Qualifying Bids other than the MIPA, the Selling Debtor shall conduct an Auction with respect to the Purchased Interests. The Auction will take place starting at **10:00 a.m. (prevailing Eastern time) on February 5, 2007** at Kirkland & Ellis LLP, Citigroup Center, 153 East 53rd Street, New York, NY 10022-4611, or at such other place, date and time as may be designated in writing by the Selling Debtor. Subject to paragraph 11 below, the Auction shall be governed by the following procedures:

- (i) Only the Proposed Purchaser and the Qualifying Bidders shall be entitled to make any subsequent bids at the Auction;
- (ii) Each Qualifying Bidder shall be required to confirm that it has not engaged in any collusion with respect to the bidding or the sale;
- (iii) The Proposed Purchaser and the Qualifying Bidders shall appear in person at the Auction, or through a duly authorized representative;
- (iv) Bidding shall commence at the amount of the highest Qualifying Bid submitted by the Qualifying Bidders prior to the Auction;
- (v) Qualifying Bidders may then submit successive bids in increments of at least \$500,000 higher than the bid at which the Auction commenced and then continue in minimum increments of at least \$500,000 higher than the previous bid; provided that the Selling Debtor, in consultation with the Committees, shall retain the right to modify the bid increment requirements at the Auction;
- (vi) The Proposed Purchaser shall be entitled to include as part of any and all of its subsequent bids a credit for the amount of the Break-Up Fee;
- (vii) The Auction will be conducted openly and each bidder will be informed of the terms of the previous bid;
- (viii) All Qualifying Bidders shall have the right to submit additional bids and make additional modifications to the MIPA or Modified MIPA, as applicable, at the Auction, provided that any such modifications to the MIPA, on an aggregate basis and viewed in whole, shall not be less favorable to the Selling Debtor; and
- (ix) The Auction shall continue until there is only one offer that the Selling Debtor determines, in consultation with the Committees and subject to Court approval, is the highest and best offer from among the Qualifying Bidders and the Proposed Purchaser submitted at the Auction (the "Prevailing Bid"). In making this decision, the Selling Debtor, in consultation with the Committees, shall consider, without limitation, the amount of the purchase price, the form of consideration being offered, the

likelihood of the bidder's ability to close a transaction and the timing thereof, the number, type and nature of any changes to the MIPA requested by each bidder, and the net benefit to the Debtors' estates taking into account the Proposed Purchaser's right to the Break-Up Fee. The bidder submitting such Prevailing Bid shall become the "Prevailing Bidder," and shall have such rights and responsibilities of the purchaser, as set forth in the applicable Modified MIPA. Within 1 day after adjournment of the Auction, the Prevailing Bidder shall complete and execute all agreements, contracts, instruments or other documents evidencing and containing the terms and conditions upon which the Prevailing Bid was made. Absent irregularities in the conduct of the Auction, or reasonable and material confusion during the bidding, the results at the close of the Auction shall be final and no additional bids will be accepted after the close of the Auction.

8. Sale Hearing

The Prevailing Bid (or the MIPA, if no Qualifying Bid other than that of the Proposed Purchaser is received or accepted) will be subject to approval by the Bankruptcy Court. Please be advised that the hearing (the "Sale Hearing") to approve the sale of the Purchased Interests or the Acquired Assets, as applicable, to the Prevailing Bidder (or to Proposed Purchaser, if no Qualifying Bid other than that of the Proposed Purchaser is received or accepted) will take place on **February 7, 2007 at 10:00 a.m. (prevailing Eastern time)**, or at such time thereafter as counsel may be heard. The Sale Hearing may be adjourned from time to time without further notice to creditors or parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing.

9. Failure to Consummate Purchase

If an Auction is conducted, the party with the next highest or otherwise best Qualifying Bid (including for this purpose the Proposed Purchaser), as determined by the Selling Debtor, in consultation with the Committees, in the exercise of its business judgment, at the Auction shall be required to serve as a back-up bidder (the "Back-up Bidder") and keep such bid open and irrevocable until the earlier of 5:00 p.m. (prevailing Eastern time) on the date which is seventy-five (75) days after the date of the Sale Hearing (the "Outside Back-up Date") or the closing of the sale transaction with the Prevailing Purchaser. Following the Sale Hearing, if the Prevailing Purchaser fails to consummate an approved Sale because of a breach or failure to perform on the part of such Prevailing Purchaser, the Back-up Bidder will be deemed to be the new prevailing bid, and the Selling Debtor will be authorized, but not required, to consummate the Sale with the Back-up Bidder without further order of the Bankruptcy Court upon at least 24 hours notice to the Committees, provided, however, that if the Proposed Purchaser is the Back-up Bidder, the Selling Debtor shall be required to consummate the Sale to the Back-up Bidder. In such case, the defaulting Prevailing Purchaser's deposit, if any, shall be forfeited to the Selling Debtor and parties in interest, and the Selling Debtor specifically reserves the right to seek all available damages from the defaulting Prevailing Purchaser.

Except as otherwise provided herein, all deposits shall be returned to each bidder not selected by the Selling Debtor in accordance with the above procedures as the Prevailing Purchaser or the Back-up Bidder by no later than the fifth (5th) business day following the conclusion of the Auction. The deposit of the Back-up Bidder shall be held by the Selling Debtor until the earlier of 24 hours after (a) the closing of the sale transaction with the Prevailing Purchaser and (b) the Outside Back-up Date.

10. Reservation of Rights; Deadline Extension

The Selling Debtor reserves its rights, in the exercise of its fiduciary obligations, in consultation with the Committees, to modify the Bidding Procedures or impose, at or prior to the Auction, additional customary terms and conditions on the sale of the Purchased Interests, including, without limitation, extending the deadlines set forth in the Auction procedures, modifying bidding increments, adjourning the Auction at the Auction and/or adjourning the Sale Hearing in open court without further notice, withdrawing from the Auction the Purchased Interests at any time prior to or during the Auction or canceling the Auction, and rejecting all Qualifying Bids if, in the Selling Debtor's business judgment, no such bid is for a fair and adequate price. Each of the foregoing actions shall be made in consultation with the Committees. Notwithstanding the foregoing, (a) the Selling Debtor may not impair or modify the Proposed Purchaser's rights and obligations under the MIPA or the Proposed Purchaser's right to credit the Break-Up Fee as part of any subsequent bids or, (b) in the event the Selling Debtor elects to withdraw from the Auction the Purchased Interests, or to cancel the Auction or reject all Qualifying Bids, the Selling Debtor shall be obligated to request at the Sale Hearing that the Court approve the MIPA with the Proposed Purchaser.

Dated: December __, 2007

KIRKLAND & ELLIS LLP
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Counsel for the Debtors
and Debtors in Possession

Exhibit C

Proposed Sale Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Calpine Corporation, et al.,

Debtors.

)
)
) Chapter 11
)
) Case No. 05-60200 (BRL)
) Jointly Administered
)

ORDER (I) AUTHORIZING FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES AND OTHER INTERESTS (A) THE TRANSFER BY CALPINE CORPORATION TO GOLDENDALE ENERGY CENTER, LLC OF CERTAIN ASSETS RELATING TO THE GOLDENDALE PROJECT, (B) THE CONTRIBUTION OF SUBSTANTIALLY ALL OF THE ASSETS OF GOLDENDALE ENERGY CENTER LLC TO A NEWLY FORMED LIMITED LIABILITY COMPANY, (C) THE SALE OF ALL OF THE MEMBERSHIP INTERESTS IN THE NEWLY FORMED LIMITED LIABILITY COMPANY TO PUGET SOUND ENERGY, INC., (D) THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES IN CONNECTION THEREWITH; AND (II) GRANTING RELATED RELIEF

This matter is before the Court on the motion¹ (the “Sale Motion”) [Docket No. ____], dated November __, 2006, of Goldendale Energy Center, LLC (the “Selling Debtor”) and Calpine Corporation (“Calpine”) for entry of an order, pursuant to sections 105(a), 363 and 365 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, 6006, 9007 and 9014: (A) approving the membership interests purchase agreement (as amended from time to time, the “MIPA”) by and among the Selling Debtor and Puget Sound Energy, Inc. (the “Purchaser”), and such other agreements to be entered into and among the parties as contemplated therein; (B) approving the Transfer and Contribution Agreement (the “TCA”) by and among the Selling Debtor, Calpine and a limited liability company to be wholly owned by the Selling Debtor and which shall be formed immediately prior to the consummation of the MIPA (the “New LLC”) and authorizing the following transfers and contributions (collectively, the “Transfers”) free and clear of all liens,

¹ Unless otherwise stated, all capitalized terms not defined herein shall have the same meaning as set forth in the MIPA (as defined herein) and the Sale Motion, as applicable.

claims, encumbrances, and other interests (all such liens, claims, encumbrances and other interests shall be referred to collectively as the “Liens”) other than any Permitted Liens and Assumed Liabilities: (i) the transfer by Calpine to the Selling Debtor of the Additional Real Property and the assumption by Calpine and assignment to the Selling Debtor of the Additional Real Property Farming Lease for inclusion in the Acquired Assets to be transferred by the Selling Debtor to the New LLC; and (ii) the contribution by the Selling Debtor of the Acquired Assets (including the Additional Real Property, the Additional Real Property Farming Lease, and the assumption by the Selling Debtor and the assignment to New LLC of the Assigned Contracts) to the New LLC in exchange for the issuance to Selling Debtor of all of the membership interests in New LLC; (C) authorizing the sale (the “Sale”) of all of the membership interests in the New LLC to the Purchaser free and clear of all Liens, other than any Permitted Liens and Assumed Liabilities; and (D) granting certain related relief; and the Court having heard statements of counsel and the evidence presented in support of the relief requested by the Selling Debtor and Calpine in the Sale Motion at a hearing before the Court on February 7, 2007 (the “Sale Hearing”); and it appearing that the Court has jurisdiction over this matter; and it further appearing that the legal and factual bases set forth in the Sale Motion and at the Sale Hearing establish just cause for the relief granted herein; and after due deliberation thereon,

THE COURT HEREBY FINDS AND DETERMINES THAT:²

² The findings and conclusions set forth herein constitute the Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. All findings of fact and conclusions of law announced by the Court at the Sale Hearing in relation to the Sale Motion are hereby incorporated herein to the extent not inconsistent herewith. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

Jurisdiction, Final Order and Statutory Predicates

A. This Court has jurisdiction to hear and determine the Sale Motion pursuant to 28 U.S.C. §§ 157(b)(1) and 1334(a). This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A), (N) and (O). Venue is proper in this District and in this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

B. This Order constitutes a final and appealable order within the meaning of 28 U.S.C. § 158(a).

C. The statutory predicates for the relief requested in the Sale Motion are sections 105(a), 363(b), (f), and (m) and 365 of the Bankruptcy Code and Bankruptcy Rules 2002(a)(2), 6004(a), (b), (c), (e) and (f), 6006(a) and (c), 9007 and 9014.

D. The Court entered the Bidding Procedures Order on December [6], 2006 [Docket No. ____].

Notice of the Transfers, Sale, Auction and the Cure Amounts

E. Actual written notice of the Sale Hearing, the Auction, the Sale Motion, the Transfers, the Sale, the assumption, assignment and sale of the Assigned Contracts and a reasonable opportunity to object or be heard with respect to the Sale Motion and the relief requested therein has been afforded to all interested persons and entities, including, but not limited to: (i) the United States Trustee for the Southern District of New York; (ii) counsel to the Creditors' Committee; (iii) counsel to the administrative agents for the Debtors' prepetition secured lenders; (iv) counsel to the ad hoc committee; (v) the indenture trustees pursuant to the Debtors' secured indentures; (vi) counsel to the Debtors' postpetition lenders; (vii) all known creditors of the Selling Debtor as identified in Schedules D through G of the Selling Debtor's Schedules of Assets and Liabilities and any other party that has filed a proof of claim against the Selling Debtor; (viii) the Securities and Exchange Commission; (ix) all taxing authorities having

jurisdiction over any of the Acquired Assets or the Purchased Interests, including the Internal Revenue Service and the Department of Revenue of the State of Washington; (x) any pension fund or multiemployer pension plan to which the Debtors have made contributions; (xi) the United States Department of Justice; (xii) counsel to the Equity Committee; (xiii) all parties that have requested special notice pursuant to Bankruptcy Rule 2002; (xiv) the Purchaser and its counsel; (xv) all persons or entities known or reasonably believed to have asserted a Lien on any of the Acquired Assets or the Purchased Interests; (xvi) the counterparties to each of the Assigned Contracts; (xvii) all persons or entities known or reasonably believed to have expressed an interest in acquiring the Acquired Assets; (xviii) the Attorney General in the State where the Acquired Assets are located; (xix) the United States Environmental Protection Agency; (xx) the Washington Department of Ecology; (xxi) all persons or entities known or reasonably believed to have asserted a claim or interest related to the Additional Real Property or the Additional Real Property Farming Lease; (xxii) all parties in the action Estate of Jones v. Calpine Corp. filed on June 11, 2003 in the United States District Court for the Western District of Washington, including the estates of Darrell Jones and Cynthia Jones; and (xxiii) all parties that have provided credit support on behalf of the Selling Debtor.

F. The Selling Debtor published notice of the Sale Motion, the Transfers, the Sale and the time and place of the proposed Auction and the Sale Hearing in the National Edition of The Wall Street Journal and The Seattle Times on December __, 2006.

G. In accordance with the provisions of the Bidding Procedures Order, the Selling Debtor and Calpine have served notice of the cure amounts (the "Cure Notice") upon each non-debtor counterparty to an Assigned Contract that the Selling Debtor and Calpine, as applicable, seek to assume and assign to the Selling Debtor and to the New LLC, as applicable. The service

of such Cure Notice was good, sufficient and appropriate under the circumstances and no further notice need be given in respect of establishing a Cure Amount for the respective Assigned Contract. Non-debtor counter-parties to the Assigned Contracts have had an opportunity to object to the Cure Amount set forth in the Cure Notice.

H. As evidenced by the affidavits of service previously filed with this Court, proper, timely, adequate, and sufficient notice of the Sale Motion, the Auction, the Sale Hearing, the Transfers, and the Sale has been provided in accordance with sections 102(1), 363 and 365 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, 6006 and 9014. The Selling Debtor and Calpine also have complied with all obligations to provide notice of the Sale Motion, the Auction, the Sale Hearing, the Transfers, and the Sale required by the Bidding Procedures Order. The foregoing notice described in paragraphs E through H was good, sufficient and appropriate under the circumstances, and no other or further notice of the Sale Motion, the Auction, the Sale Hearing, the Transfers, the Sale, or the assumption, assignment and sale of the Assigned Contracts is required.

I. The disclosures made by the Selling Debtor and Calpine concerning the TCA, the MIPA, the Transfers, the Sale, and the Sale Hearing were good, complete and adequate.

Good Faith of Purchaser

J. The Purchaser is not an “insider” of any of the Debtors, as that term is defined in section 101(31) of the Bankruptcy Code.

K. Purchaser is purchasing the Purchased Interests in good faith and is a good faith buyer within the meaning of section 363(m) of the Bankruptcy Code, and is therefore entitled to the full protection of that provision, and otherwise has proceeded in good faith in all respects in connection with this proceeding in that, *inter alia*: (a) Purchaser recognized that the Selling Debtor was free to deal with any other party interested in acquiring the Purchased Interests;

(b) Purchaser complied with the provisions in the Bidding Procedures Order; (c) Purchaser agreed to subject its bid to the competitive bidding procedures set forth in the Bidding Procedures Order; (d) Purchaser in no way induced or caused the chapter 11 filing by the Selling Debtor or any other Debtors; (e) all payments to be made by the Purchaser and other agreements or arrangements entered into by the Purchaser in connection with the Sale have been disclosed; (f) Purchaser has not violated section 363(n) of the Bankruptcy Code by any action or inaction; (g) no common identity of directors or controlling stockholders exists between the Purchaser and any of the Debtors; and (h) the negotiation and execution of the MIPA and any other agreements or instruments related thereto was at arms' length and in good faith.

Highest and Best Offer

L. The Selling Debtor conducted an auction process in accordance with, and has otherwise complied in all respects with, the Bidding Procedures Order. The auction process set forth in the Bidding Procedures Order afforded a full, fair and reasonable opportunity for any person or entity to make a higher or otherwise better offer to purchase the Acquired Assets or the Purchased Interests. The Auction was duly noticed and conducted in a noncollusive, fair and good faith manner and a reasonable opportunity has been given to any interested party to make a higher and better offer for the Acquired Assets or the Purchased Interests.

M. The MIPA constitutes the highest and best offer for the Acquired Assets and the Purchased Interests, and will provide a greater recovery for the Selling Debtor's estate than would be provided by any other available alternative. The Selling Debtor's determination that the MIPA constitutes the highest and best offer for the Acquired Assets and the Purchased Interests constitutes a valid and sound exercise of the Selling Debtor's business judgment.

N. The MIPA represents a fair and reasonable offer to purchase the Purchased Interests under the circumstances of these chapter 11 cases. No other person or entity or group

of entities has offered to purchase the Acquired Assets or the Purchased Interests for greater economic value to the Selling Debtor's estate than the Purchaser.

O. Approval of the Sale Motion, the TCA and the MIPA, and the consummation of the transactions contemplated therein, is in the best interests of the Debtors, their creditors, their estates and other parties in interest.

P. The Selling Debtor and Calpine have demonstrated compelling circumstances and a good, sufficient, and sound business purpose and justification for the Sale prior to, and outside of, a plan of reorganization.

No Fraudulent Transfer

Q. The consideration provided by the Purchaser pursuant to the MIPA is fair and adequate and constitutes reasonably equivalent value and fair consideration under the Bankruptcy Code and under the laws of the United States, any state, territory, possession or the District of Columbia.

R. The Purchaser is not a mere continuation of the Selling Debtor, Calpine or their respective estates and there is no continuity of enterprise between the Purchaser and the Selling Debtor or Calpine. The Purchaser is not holding itself out to the public as a continuation of the Selling Debtor or Calpine. The Purchaser is not a successor to the Selling Debtor, Calpine or their respective estates and the Sale does not amount to a consolidation, merger or de facto merger of Purchaser and the Selling Debtor or Calpine. The transactions contemplated by the MIPA are not being entered into fraudulently or in order to escape liability for the Selling Debtor's or Calpine's debts.

Validity of Transfers and Sale

S. The Selling Debtor and Calpine, as applicable, have full corporate power and authority to execute and deliver the TCA, the MIPA and all other documents contemplated

thereby, and no further consents or approvals are required for the Selling Debtor or Calpine to consummate the transactions contemplated by the TCA and the MIPA, except as otherwise set forth in the MIPA.

T. The transfer of each of the Additional Real Property and the Additional Real Property Farming Lease to the Selling Debtor will be as of the Closing Date a legal, valid, and effective transfer of such assets, and vests or will vest the Selling Debtor with all right, title, and interest of Calpine to such assets free and clear of all Liens accruing, arising or relating to any time prior to the Closing Date, except for any Permitted Liens and Assumed Liabilities under the MIPA.

U. The transfer of each of the Acquired Assets to the New LLC will be as of the Closing Date a legal, valid, and effective transfer of such assets, and vests or will vest the New LLC with all right, title, and interest of the Selling Debtor to the Acquired Assets free and clear of all Liens accruing, arising or relating to any time prior to the Closing Date, except for any Permitted Liens and Assumed Liabilities under the MIPA.

V. The transfer of each of the Purchased Interests to the Purchaser will be as of the Closing Date a legal, valid, and effective transfer, and vests or will vest the Purchaser with all right, title, and interest of the Selling Debtor to the Purchased Interests free and clear of all Liens accruing, arising or relating to any time prior to the Closing Date, except for any Permitted Liens and Assumed Liabilities under the MIPA.

Section 363(f) Is Satisfied

W. The Purchaser would not have entered into the MIPA and would not consummate the transactions contemplated thereby if the transfer of the Acquired Assets to New LLC, the assumption and assignment of the Assigned Contracts to New LLC, and the sale of the Purchased Interests to the Purchaser were not, except as otherwise provided in the MIPA with

respect to the Assumed Liabilities and Permitted Liens, free and clear of all Liens of any kind or nature whatsoever, or if the Purchaser or New LLC would, or in the future could (except and only to the extent expressly provided in the MIPA with respect to the Assumed Liabilities and the Permitted Liens), be liable for any of such Liens, including, but not limited to, Liens in respect of the following: (1) any labor agreements; (2) all mortgages, deeds of trust and security interests; (3) any pension, welfare, compensation or other employee benefit plans, agreements, practices and programs, including, without limitation, any pension plan of any Debtor; (4) any other employee, worker's compensation, occupational disease or unemployment or temporary disability related claim, including, without limitation, claims that might otherwise arise under or pursuant to (a) the Employee Retirement Income Security Act of 1974, as amended, (b) the Fair Labor Standards Act, (c) Title VII of the Civil Rights Act of 1964, (d) the Federal Rehabilitation Act of 1973, (e) the National Labor Relations Act, (f) the Worker Adjustment and Retraining Act of 1988, (g) the Age Discrimination and Employee Act of 1967 and Age Discrimination in Employment Act, as amended, (h) the Americans with Disabilities Act of 1990, (i) the Consolidated Omnibus Budget Reconciliation Act of 1985, (j) state discrimination laws, (k) state unemployment compensation laws or any other similar state laws, or (1) any other state or federal benefits or claims relating to any employment with any of the Debtors or any of their respective predecessors; (5) any bulk sales or similar law; (6) any tax statutes or ordinances, including, without limitation, the Internal Revenue Code of 1986, as amended; and (7) any theories of successor liability.

X. The Selling Debtor and Calpine, as applicable, may transfer the Acquired Assets to the Selling Debtor and the New LLC, as applicable, and sell the Purchased Interests to Purchaser free and clear of all Liens against the Selling Debtor, Calpine, their respective estates

or any of the Acquired Assets (except for any Permitted Liens and Assumed Liabilities under the MIPA) because, in each case, one or more of the standards set forth in section 363(f)(1)-(5) of the Bankruptcy Code has been satisfied. With respect to any and all entities asserting a Lien, including, without limitation, any options, pledges, security interests, claims, equities, reservations, third party rights, voting trusts or similar arrangements, charges or other encumbrances or restrictions on or conditions to transfer or assignment of any kind (including, without limitation to the generality of the foregoing, restrictions or conditions on or to the transfer, assignment or renewal of licenses, permits registrations and authorizations or approvals of or with respect to governmental units and instrumentalities), whether direct or indirect, absolute or contingent, matured or unmatured, liquidated or unliquidated on or against the Acquired Assets or the Purchased Interests either (i) such entity has consented to the sale and transfer, license and assignment, as applicable, free and clear of its Lien, with such Lien to attach to the proceeds of such sale and transfer, license and assignment, as applicable, respectively, (ii) applicable nonbankruptcy law permits the sale of the assets free and clear of such Lien, (iii) such Lien is in *bona fide* dispute, or (iv) such entity could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such Lien, so that the conditions of section 363(f) of the Bankruptcy Code have been met.

Y. Those holders of Liens against the Debtors, their estates, any of the Acquired Assets or the Purchased Interests who did not object, or who withdrew their objections, to the Transfers, the Sale or the Sale Motion are deemed to have consented pursuant to section 363(f)(2) of the Bankruptcy Code. Those holders of such Liens who did object fall within one or more of the other subsections of section 363(f) and are adequately protected by having their Liens, if any, in each instance against the Selling Debtor, Calpine, their respective estates, any of

the Acquired Assets or the Purchased Interests, attach to the cash proceeds of the Sale ultimately attributable to the Acquired Assets in which such creditor alleges an interest, in the same order of priority, with the same validity, force and effect that such creditor had prior to the Sale, subject to any claims and defenses the Debtors and their estates may possess with respect thereto.

Assumption and Assignment of the Assigned Contracts

Z. The assumption and assignment of the Assigned Contracts pursuant to the terms of this Order is integral to the MIPA and is in the best interests of the Selling Debtor, Calpine and their respective estates, creditors and other parties in interest, and represents the reasonable exercise of sound and prudent business judgment by the Selling Debtor and Calpine.

AA. The respective amounts set forth on **Exhibit A** annexed hereto are the sole amounts necessary under sections 365(b)(1)(A) and (B) and 365(f)(2)(A) of the Bankruptcy Code to cure all monetary defaults and pay all actual pecuniary losses under the Assigned Contracts (the “Cure Amounts”).

BB. The Selling Debtor and Calpine, as applicable, have (directly or through Purchaser): (i) cured and/or provided adequate assurance of cure of any default existing prior to the Closing Date under any of the Assigned Contracts, within the meaning of section 365(b)(1)(A) of the Bankruptcy Code; and (ii) provided compensation or adequate assurance of compensation to any party for actual pecuniary loss to such party resulting from a default prior to the Closing Date under any of the Assigned Contracts, within the meaning of section 365(b)(1)(B) of the Bankruptcy Code.

CC. The Purchaser has provided adequate assurance of its and/or the New LLC’s future performance under the relevant Assigned Contracts within the meaning of sections 365(b)(1)(C), 365(b)(3) (to the extent applicable) and 365(f)(2)(B) of the Bankruptcy Code.

Compelling Circumstances for an Immediate Sale

DD. To maximize the value of the Acquired Assets and the Purchased Interests and to preserve the viability of the business to which the Acquired Assets and the Purchased Interests relate, it is essential that the Sale of the Purchased Interests occur within the time constraints set forth in the MIPA. Time is of the essence in consummating the Sale.

EE. Given all of the circumstances of these chapter 11 cases and the adequacy and fair value of the purchase price under the MIPA, the proposed Transfers of the Additional Real Property and the Additional Real Property Farming Lease to the Selling Debtor and the Acquired Assets to the New LLC, followed by the proposed Sale of the Purchased Interests to the Purchaser constitutes a reasonable and sound exercise of the Selling Debtor's and Calpine's business judgment and should be approved.

FF. The consummation of the transaction is legal, valid and properly authorized under all applicable provisions of the Bankruptcy Code, including, without limitation, sections 105(a), 363(b), 363(f), 363(m), 365(b) and 365(f), and all of the applicable requirements of such sections have been complied with in respect of the transaction.

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

General Provisions

1. The relief requested in the Sale Motion is granted and approved, and the Transfers and the Sale contemplated thereby are approved as set forth in this Order.
2. All objections to the Sale Motion or the relief requested therein that have not been withdrawn, waived, or settled as announced to the Court at the Sale Hearing or by stipulation filed with the Court, and all reservations of rights included therein, are hereby overruled on the merits or the interests of such objections have been otherwise satisfied or adequately provided for.

Approval of the TCA and the MIPA

3. The TCA and the MIPA and all ancillary documents and all of the terms and conditions thereof are hereby approved.
4. Pursuant to section 363(b) of the Bankruptcy Code, Calpine is authorized and empowered to take any and all actions necessary or appropriate to transfer title to the Additional Real Property to the Selling Debtor and to assume the Additional Real Property Farming Lease and assign it to the Selling Debtor pursuant to the TCA, so that the Additional Real Property and the Additional Real Property Farming Lease are included in the Acquired Assets being transferred from the Selling Debtor to the New LLC under the TCA and in accordance with the MIPA.
5. Pursuant to section 363(b) of the Bankruptcy Code, the Selling Debtor is authorized and empowered to take any and all actions necessary or appropriate to (i) form the New LLC and to consummate the Transfers of each of the Acquired Assets to the New LLC pursuant to and in accordance with the terms and conditions of the TCA and the MIPA, (ii) consummate the Sale of the Purchased Interests to the Purchaser pursuant to and in accordance with the terms and conditions of the MIPA, (iii) close the Sale as contemplated in the MIPA and this Order, and (iii) execute and deliver, perform under, consummate, implement and close fully the TCA and the MIPA, together with all additional instruments and documents that may be reasonably necessary or desirable to implement the TCA, the MIPA, the Transfers and the Sale, including any other ancillary documents, or as may be reasonably necessary or appropriate to the performance of the obligations as contemplated by the TCA and the MIPA and such other ancillary documents.
6. This Order shall be binding in all respects upon the Debtors, including the Selling Debtor, their estates, all creditors of, and holders of equity interests in, any Debtor (whether

known or unknown), any holders of Liens against or on all or any portion of the Acquired Assets or the Purchased Interests, all non-Debtor parties to the Assigned Contracts, New LLC and all successors and assigns of New LLC, the Purchaser and all successors and assigns of the Purchaser, the Acquired Assets, the Purchased Interests and any trustees, if any, subsequently appointed in any of the Debtors' chapter 11 cases or upon a conversion to chapter 7 under the Bankruptcy Code of any of the Debtors' cases. This Order, the TCA and the MIPA shall inure to the benefit of the Debtors, their estates, their creditors, New LLC, the Purchaser and their respective successors and assigns. Neither the TCA nor the MIPA shall be subject to rejection.

Transfers of the Acquired Assets and the Purchased Interests

7. Pursuant to sections 105(a), 363(b), 363(f), 365(b) and 365(f) of the Bankruptcy Code, the Selling Debtor is authorized to form the New LLC. Upon formation, the New LLC shall be free and clear of, and shall have no liability for, (a) any and all Liens, and (b) all interests, liabilities, obligations or claims, including, without limitation, all "claims" within the meaning of section 101(5) of the Bankruptcy Code and any claims pursuant to any successor or successor-in-interest liability, control group liability or consolidated group liability theory.

8. Pursuant to sections 105(a), 363(b), 363(f), 365(b) and 365(f) of the Bankruptcy Code, the Selling Debtor and Calpine, as applicable, are authorized to transfer the Acquired Assets (including assumption and assignment of the Assigned Contracts) to the Selling Debtor and to the New LLC, as applicable. Such Transfers shall constitute a legal, valid, binding and effective transfers of the Acquired Assets (including the Assigned Contracts) to the New LLC, and shall be free and clear of all Liens except any Permitted Liens and Assumed Liabilities under the MIPA. Upon such transfer, the New LLC shall take title to and possession of the Acquired Assets (including the Assigned Contracts) subject only to the Permitted Liens and Assumed Liabilities. Pursuant to section 363(f) of the Bankruptcy Code, the transfer of title to the

Acquired Assets (including the Assigned Contracts) shall be free and clear of (a) any and all Liens except for Permitted Liens, and (b) all interests, liabilities, obligations or claims, including, without limitation, all “claims” within the meaning of section 101(5) of the Bankruptcy Code and any claims pursuant to any successor or successor-in-interest liability, control group liability or consolidated group liability theory; provided, however, that the New LLC shall not be relieved of liability with respect to the Assumed Liabilities, including any obligations accruing under the Assigned Contracts from and after the Closing. All Liens shall attach to either, as applicable (i) the intercompany payable from Selling Debtor to Calpine on account of the transfer of the Additional Real Property and the Additional Real Property Farming Lease, or (ii) the membership interests in the New LLC with the same validity, priority, force and effect that they now have as against the Acquired Assets, subject to any claims and defenses the Selling Debtor, Calpine and their respective estates may possess with respect thereto.

9. Pursuant to sections 105(a), 363(b), 363(f), 365(b) and 365(f) of the Bankruptcy Code, the Selling Debtor is authorized to transfer the Purchased Interests on the Closing Date. Such Purchased Interests shall be transferred to the Purchaser upon and as of the Closing Date and such transfer shall constitute a legal, valid, binding and effective transfer of such Purchased Interests and, upon the Selling Debtor’s receipt of the Purchase Price, shall be free and clear of all Liens except any Permitted Liens and Assumed Liabilities under the MIPA. Upon the Closing, the Purchaser shall take title to and possession of the Purchased Interests subject only to the Permitted Liens and Assumed Liabilities. Pursuant to section 363(f) of the Bankruptcy Code, the transfer of title to the Purchased Interests shall be free and clear of (a) any and all Liens except for Permitted Liens, and (b) all interests, liabilities, obligations or claims, including, without limitation, all “claims” within the meaning of section 101(5) of the Bankruptcy Code

and any claims pursuant to any successor or successor-in-interest liability, control group liability or consolidated group liability theory. All Liens shall attach solely to the proceeds of the Sale with the same validity, priority, force and effect that they will have as against the membership interests in the New LLC (pursuant to paragraph 8 above), subject to any claims and defenses the Selling Debtor, Calpine and their respective estates may possess with respect thereto.

10. Except as expressly permitted or otherwise specifically provided by the MIPA or this Order, all persons and entities holding Liens or interests in all or any portion of the Acquired Assets or the Purchased Interests (other than Permitted Liens and the Assumed Liabilities) arising under or out of, in connection with, or in any way relating to the Selling Debtor, Calpine, the Acquired Assets, the Purchased Interests, the operation of the Selling Debtor's business prior to the Closing Date, the transfer of the Acquired Assets to New LLC or the transfer of the Purchased Interests to Purchaser, hereby are forever barred, estopped and permanently enjoined from asserting against New LLC, the Purchaser or its successors or assigns, their property, the Acquired Assets, the Purchased Interests, such persons' or entities' Liens or interests in and to the Acquired Assets or the Purchased Interests. On the Closing Date, each creditor is authorized to execute such documents and take all other actions as may be necessary to release Liens (except Permitted Liens) on the Acquired Assets or the Purchased Interests, if any, as provided for herein, as such Liens may have been recorded or may otherwise exist.

11. Any amounts that may become payable by the Selling Debtor to the Purchaser or a third party in accordance with the terms of the MIPA shall be an allowed administrative claim in an amount equal to such payments in accordance with sections 503(b) and 507(a)(2) of the Bankruptcy Code.

12. All persons and entities are hereby forever prohibited and enjoined from taking any action that would adversely affect or interfere with the ability of the Selling Debtor to transfer the Acquired Assets to New LLC or to sell and transfer the Purchased Interests to the Purchaser, in each case in accordance with the terms of the MIPA and this Order.

13. All persons and entities that are in possession of some or all of the Acquired Assets on the Closing Date are directed to surrender possession of such Acquired Assets to New LLC or its assignee at the Closing, and all persons and entities that are in possession of some or all of the Purchased Interests on the Closing Date are directed to surrender possession of such Purchased Interests to the Purchaser or its assignee at the Closing.

14. A certified copy of this Order may be filed with the appropriate clerk and/or recorded with the recorder to act to cancel any of the Liens and other encumbrances of record except the Permitted Liens.

15. If any person or entity which has filed statements or other documents or agreements evidencing Liens on, or interests in, all or any portion of the Acquired Assets or the Purchased Interests shall not have delivered to the Selling Debtor or Calpine, as applicable, prior to the Closing, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of liens and easements, and any other documents necessary for the purpose of documenting the release of all Liens or interests which the person or entity has or may assert with respect to all or any portion of the Acquired Assets or the Purchased Interests, the Selling Debtor and Calpine are hereby authorized and directed, and the Purchaser is hereby authorized, to execute and file such statements, instruments, releases and other documents on behalf of such person or entity with respect to the Acquired Assets or the Purchased Interests.

16. This Order is and shall be binding upon and govern the acts of all persons and entities, including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal and local officials, and all other persons and entities who may be required by operation of law, the duties of their office, or contract, to accept, file, register or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any lease; and each of the foregoing persons and entities is hereby directed to accept for filing any and all of the documents and instruments necessary and appropriate to consummate the transactions contemplated by the MIPA.

Assigned Contracts

17. The Selling Debtor and Calpine, as applicable, are authorized, and directed at the Closing, to assume and assign each of the Assigned Contracts to the Selling Debtor or the New LLC, as applicable, free and clear of all Liens. The payment of the applicable Cure Amounts (if any) shall (a) effect a cure of all defaults existing thereunder as of the Closing Date, (b) compensate for any actual pecuniary loss to such non-Debtor party resulting from such default, and (c) together with the assumption of the Assigned Contracts by the Selling Debtor or the New LLC, as applicable, constitute adequate assurance of future performance thereof. The Selling Debtor and the New LLC, as applicable, shall then have assumed the Assigned Contracts and, pursuant to section 365(f) of the Bankruptcy Code, the assignment by the Selling Debtor and Calpine, as applicable, of such Assigned Contracts shall not be a default thereunder. After the payment of the relevant Cure Amounts, neither the Selling Debtor, Calpine, the New LLC nor the Purchaser shall have any further liabilities to the non-Debtor parties to the Assigned

Contracts other than the New LLC's obligations under the Assigned Contracts that become due and payable on or after the Closing Date.

18. Any provisions in any Assigned Contract that prohibit or condition the assignment of such Assigned Contract or allow the party to such Assigned Contract to terminate, recapture, impose any penalty, condition on renewal or extension or modify any term or condition upon the assignment of such Assigned Agreement, constitute unenforceable anti-assignment provisions that are void and of no force and effect. All other requirements and conditions under sections 363 and 365 of the Bankruptcy Code for the assumption by the Selling Debtor and Calpine, as applicable, and assignment to the Selling Debtor or the New LLC, as applicable, of the Assigned Contracts have been satisfied. Upon the Closing, in accordance with sections 363 and 365 of the Bankruptcy Code, the Selling Debtor and the New LLC, as applicable, shall be fully and irrevocably vested with all right, title and interest of the Selling Debtor and Calpine, as applicable, under the Assigned Contracts.

19. Upon the Closing and the payment of the relevant Cure Amounts, if any, the Selling Debtor and the New LLC shall be deemed to be substituted for the Selling Debtor or Calpine, as applicable, as a party to the applicable Assigned Contracts and the Selling Debtor and Calpine shall be relieved, pursuant to section 365(k) of the Bankruptcy Code, from any further liability under the Assigned Contracts.

20. Upon the payment of the applicable Cure Amount, if any, and subject to the terms of the stipulation of the parties to any Assigned Contract filed with the Court, if any, (a) each Assigned Contract shall constitute a valid and existing interest in the property subject to such Assigned Contract, (b) none of the Selling Debtor's or Calpine's rights will have been released or waived under any such Assigned Contracts, (c) the Assigned Contracts will remain in full

force and effect, and (d) no default shall exist under the Assigned Contracts nor shall there exist any event or condition which, with the passage of time or giving of notice, or both, would constitute such a default.

21. The Purchaser has provided adequate assurance of its and/or the New LLC's future performance under the relevant Assigned Contracts within the meaning of sections 365(b)(1)(C), 365(b)(3) (to the extent applicable) and 365(f)(2)(B) of the Bankruptcy Code.

22. There shall be no rent accelerations, assignment fees, increases (including advertising rates) or any other fees charged to the New LLC, the Purchaser, Calpine or the Selling Debtor as a result of the assumption and assignment of the Assigned Contracts.

23. Pursuant to sections 105(a), 363 and 365 of the Bankruptcy Code, all parties to the Assigned Contracts are forever barred and permanently enjoined from raising or asserting against the Selling Debtor, the New LLC or Purchaser any assignment fee, default, breach or claim or pecuniary loss, or condition to assignment, arising under or related to the Assigned Contracts existing as of the Closing Date or arising by reason of the Closing.

Other Provisions

24. Effective upon the Closing Date and except as otherwise provided by stipulations filed with or announced to the Court with respect to a specific matter, all persons and entities are forever prohibited and permanently enjoined from commencing or continuing in any manner any action or other proceeding, whether in law or equity, in any judicial, administrative, arbitral or other proceeding against the New LLC, the Purchaser, its successors and assigns, the Acquired Assets or the Purchased Interests, with respect to any (a) Lien (other than a Permitted Lien) or interest arising under, out of, in connection with or in any way relating to the Debtors, the New LLC, the Purchaser, the Acquired Assets, the Purchased Interests, or the operation of the Acquired Assets prior to the Closing of the Sale, or (b) successor liability, including, without

limitation, the following actions: (i) commencing or continuing in any manner any action or other proceeding against the New LLC, the Purchaser, their successors, assets or properties; (ii) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order against the New LLC, the Purchaser, their successors, assets or properties; (iii) creating, perfecting or enforcing any Lien or other encumbrance against the New LLC, the Purchaser, their successors, assets or properties; (iv) asserting any setoff, right of subrogation or recoupment of any kind against any obligation due the New LLC, the Purchaser or their successors; (v) commencing or continuing any action, in any manner or place, that does not comply or is inconsistent with the provisions of this Order or other orders of the Court, or the agreements or actions contemplated or taken in respect thereof; or (vi) revoking, terminating or failing or refusing to renew any license, permit or authorization to operate any of the Acquired Assets or conduct any of the businesses operated with the Acquired Assets.

25. Except for the Permitted Liens and the Assumed Liabilities or as otherwise expressly provided for in this Order or the MIPA, neither the New LLC nor the Purchaser shall have any liability or other obligation of the Selling Debtor or Calpine arising under or related to any of the Acquired Assets or the Purchased Interests. Without limiting the generality of the foregoing, and except as otherwise specifically provided herein or in the MIPA, neither the New LLC nor the Purchaser shall be liable for any claims against the Selling Debtor, Calpine or any of their predecessors or affiliates, and neither the New LLC nor the Purchaser shall have any successor or vicarious liabilities of any kind or character, including, but not limited to, any theory of antitrust, environmental, successor or transferee liability, labor law, de facto merger or substantial continuity, whether known or unknown as of the Closing Date, now existing or hereafter arising, whether fixed or contingent, with respect to the Selling Debtor and Calpine or

any obligations of the Selling Debtor and Calpine arising prior to the Closing Date, including, but not limited to, liabilities on account of any taxes arising, accruing or payable under, out of, in connection with, or in any way relating to the operation of any of the Acquired Assets prior to the Closing. The Purchaser has given substantial consideration under the MIPA for the benefit of the holders of Liens. The consideration given by the Purchaser shall constitute valid and valuable consideration for the releases of any potential claims of successor liability of the Purchaser or the New LLC, which releases shall be deemed to have been given in favor of the Purchaser and the New LLC by all holders of Liens against or interests in the Selling Debtor, Calpine, any of the Acquired Assets or the Purchased Interests.

26. The transactions contemplated by the MIPA are undertaken by the Purchaser without collusion and in good faith, as that term is defined in section 363(m) of the Bankruptcy Code, and accordingly, the reversal or modification on appeal of the authorization provided herein to consummate the Transfers and the Sale shall not affect the validity of the Transfers or the Sale (including the assumption and assignment of the Assigned Contracts), unless such authorization and the Transfers and the Sale are duly stayed pending such appeal. The Purchaser is a good faith buyer within the meaning of section 363(m) of the Bankruptcy Code and, as such, is entitled to the full protections of section 363(m) of the Bankruptcy Code.

27. Nothing contained in any plan of reorganization or liquidation, or order of any type or kind entered in (i) these chapter 11 cases, (ii) any subsequent chapter 7 case into which any such chapter 11 case may be converted, or (iii) any related proceeding subsequent to entry of this Order, shall conflict with, derogate from, or affect in any manner, the provisions of the MIPA or the terms of this Order.

28. Nothing in this Order or the MIPA approves or provides for the transfer to Purchaser of any avoidance claims (whether under chapter 5 of the Bankruptcy Code or otherwise) of the Debtors' estates.

29. The Debtors are authorized to pay to the State of Washington, Department of Revenue, on or before the Closing, the amount of \$373,680.00 (the "Tax Payment") in full and complete satisfaction of a disputed sales and use tax, for which the State of Washington, Department of Revenue has filed proofs of claim against the Selling Debtor, Claim Nos. 1229 and 1230. Upon payment of the Tax Payment to the State of Washington, Department of Revenue, Claim Nos. 1229 and 1230 against the Selling Debtor shall be disallowed in their entirety and expunged.

30. No bulk sales law or any similar law of any state or other jurisdiction applies in any way to the Sale.

31. There are no brokers involved in consummating the Sale and no brokers' commissions are due.

32. The failure specifically to include any particular provision of the TCA or the MIPA in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the TCA and the MIPA be authorized and approved in their respective entireties.

33. The TCA and the MIPA and any related agreements, documents or other instruments may be modified, amended or supplemented by the parties thereto and in accordance with the terms thereof, without further order of the Court, provided that any such modification, amendment or supplement does not have a material adverse effect on the Debtors' estates.

34. The Court shall retain jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of this Order, the MIPA and the TCA, all amendments thereto and any waivers and consents thereunder and each of the agreements executed in connection therewith to which the Selling Debtor and/or Calpine are a party or which has been assigned by the Selling Debtor or Calpine to the New LLC or the Purchaser, and to adjudicate, if necessary, any and all disputes concerning or relating in any way to the Sale.

35. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

36. The requirement set forth in Local Rule 9013-1(b) that any motion or other request for relief be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Sale Motion or otherwise waived.

37. To the extent that this Order is inconsistent with any prior order or pleading with respect to the Sale Motion in these chapter 11 cases, the terms of this Order shall govern.

DATE: February __, 2007

SO ORDERED:

UNITED STATES BANKRUPTCY JUDGE

Exhibit D

MIPA

Execution Copy

MEMBERSHIP INTERESTS PURCHASE AGREEMENT

By and Between

GOLDENDALE ENERGY CENTER, LLC,

AS SELLER

And

PUGET SOUND ENERGY, INC.,

AS BUYER

Dated as of November 3, 2006

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MEMBERSHIP INTERESTS PURCHASE AGREEMENT

THIS MEMBERSHIP INTERESTS PURCHASE AGREEMENT (this "*Agreement*"), dated as of November 3, 2006 ("*Execution Date*"), is made by and between Goldendale Energy Center, LLC (the "*Seller*"), a Delaware limited liability company, and Puget Sound Energy, Inc., a Washington corporation (the "*Buyer*") (each a "*Party*" and together the "*Parties*"). Capitalized terms used in this Agreement are defined or cross-referenced in Article 15.

BACKGROUND INFORMATION

WHEREAS, Seller is an indirect wholly owned subsidiary of Calpine Corporation ("*Calpine*"), a Delaware corporation;

WHEREAS, on December 20, 2005, Calpine and its debtor Affiliates, including Seller, filed voluntary petitions for relief under the Bankruptcy Code in the Bankruptcy Court;

WHEREAS, on the terms and subject to the conditions set forth in this Agreement, Buyer desires to purchase from Seller, and Seller desires to sell to Buyer, the Purchased Interests, in a sale authorized by the Bankruptcy Court pursuant to, *inter alia*, sections 105, 363, and 365 of the Bankruptcy Code;

WHEREAS, it is intended that the acquisition of the Purchased Interests would be accomplished through the sale, transfer and assignment of the Purchased Interests by Seller to Buyer;

WHEREAS, Buyer also desires to assume, and Seller desires to assign and transfer to Buyer, the Assumed Liabilities;

NOW, THEREFORE, in consideration of the foregoing and their respective representations, warranties, covenants and undertakings herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer hereby agree as follows:

ARTICLE 1

PURCHASE AND SALE OF THE PURCHASED INTERESTS

1.1 Transfer of Purchased Interests. At the Closing, and upon the terms and conditions herein set forth, Seller shall sell to Buyer, and Buyer shall acquire from Seller, all of Seller's right, title and interest in, to and under one hundred percent (100%) of the membership interests (the "*Purchased Interests*") in a single member Delaware limited liability company ("*New LLC*"), free and clear of Liens, claims and other interests (except for Permitted Liens and Assumed Liabilities) pursuant to sections 105, 363 and 365 of the Bankruptcy Code, after Seller has, immediately prior to the Closing, organized New LLC and contributed, conveyed, assigned and transferred to New LLC pursuant to the terms of a transfer and contribution agreement (the "*Transfer and Contribution Agreement*") in the form attached hereto as Exhibit D, all of Seller's right, title and interest in, to and under the Acquired Assets free and clear of Liens, claims and other interests (except for Permitted Liens and Assumed Liabilities) pursuant to

sections 105, 363 and 365 of the Bankruptcy Code. "**Acquired Assets**" shall mean solely the following property, but shall exclude the Excluded Assets:

(a) all real property owned or to be owned (as contemplated by Section 6.10) by Seller and listed on Schedule 1.1(a) of the disclosure schedules accompanying this Agreement (the "**Disclosure Schedules**"), together with all improvements, structures and fixtures thereon (the "**Owned Real Property**");

(b) all of Seller's rights (including the Additional Real Property Entitlements to be transferred to Seller as contemplated by Section 6.10) under the easements, rights of way, real property licenses, and other real property entitlements related to its Owned Real Property (the "**Entitled Real Property**" and, together with the Owned Real Property, the "**Real Property**");

(c) all of (i) Seller's owned equipment, spare parts, machinery, furniture, fixtures, and other personal property that is either (A) used exclusively or substantially on an exclusive basis in the Business and not listed on Schedule 1.2(g), (B) located on, or in transit to, the Real Property or (C) listed on Schedule 1.1(c) (the "**Equipment**"); and (ii) any rights of Seller to the warranties and licenses received from manufacturers and sellers of the Equipment or otherwise relating to the Power Plant;

(d) all of Seller's rights under sales orders, service agreements, customer contracts or other similar Contracts entered into by Seller with the customers that are listed on Schedule 1.1(d) of the Disclosure Schedules or (ii) pursuant to Contracts otherwise listed on Schedule 1.1(d) of the Disclosure Schedules ("**Customer Contracts**");

(e) all of Seller's rights under outstanding purchase orders, service agreements, transmission agreements, leases of personal property or other similar Contracts to the extent pertaining to the Business ("**Supplier Contracts**"), including those entered into by Seller with any supplier that are listed on Schedule 1.1(e) of the Disclosure Schedules;

(f) all of Seller's rights under the Contracts that are listed on Schedule 1.1(f) of the Disclosure Schedules, including the Additional Real Property Farming Lease to be transferred by Calpine to Seller as contemplated by Section 6.10 (the "**Other Contracts**" and, together with the Customer Contracts, the Supplier Contracts and any licenses transferred pursuant to Section 1.1(l) below, the "**Assigned Contracts**");

(g) all inventories of fuel, chemical and gas inventories, supplies and materials located at or in transit to the Real Property and owned by Seller on the Closing Date (the "**Inventory**").

(h) any rights of Seller to the warranties received from third parties with respect to any Acquired Assets, including Equipment, Intangible Property and Inventory;

(i) to the extent transferable under applicable Law, all rights of Seller under the permits, authorizations, approvals, registrations, Emission Allowances and licenses

(and pending applications for the foregoing) issued by any Government and related to the Business or the Power Plant (collectively, the "*Permits*"), including those listed on Schedule 1.1(i) of the Disclosure Schedules;

- (j) copies of all Business Records;
- (k) all of Seller's right, title and interest in and to the Power Plant;
- (l) any computer software or systems, inventions, proprietary processes, patents and patent rights, copyrights and copyright rights, trade secrets, know-how, source and object codes and all other intellectual property and intellectual property rights owned or licensed by Seller and used exclusively or substantially on an exclusive basis in the Business, including (A) computer data relating to the operation and maintenance of the Power Plant, (B) rights to, and goodwill represented by, the names "Goldendale Energy Center," "Goldendale Power" and "Goldendale Power Project" and (C) subject to Section 6.11, all of the software listed on Schedule 1.1(l) (collectively, the "*Intangible Property*"); provided, that nothing in this Section 1.1(l) will give Buyer any rights to any name that includes a Calpine Mark; and

(m) except as set forth in Section 1.2(g) below, all rights to Claims, refunds or adjustments, and all rights to insurance proceeds or other insurance recoveries, of Seller or any Affiliate of Seller with respect to the Acquired Assets, to the extent relating to the Assumed Liabilities.

1.2 Excluded Assets. Notwithstanding anything to the contrary in this Agreement, the Purchased Interests (and thereby the Acquired Assets) are the only properties and assets transferred to Buyer under this Agreement. Without limiting the generality of the foregoing, the Acquired Assets do not include (i) any right, title or interest of any Person other than Seller in any property or asset (except for the Additional Real Property and the Additional Real Property Farming Lease to be transferred by Calpine to Seller as contemplated by Section 6.10) and (ii) the properties and assets of Seller listed or described in this Section 1.2 as follows (all properties and assets not being acquired by Buyer are herein referred to as the "*Excluded Assets*"):

(a) all of Seller's cash and cash equivalents, marketable securities, prepaid expenses, advance payments, surety accounts, deposits and other similar prepaid items (including for the purchase of natural gas), checks in transit and undeposited checks;

(b) all of Seller's accounts and notes receivable as of 11:59 p.m. on the Closing Date (the "*Accounts Receivable*");

(c) assets, property and other rights held or owned by Calpine and its Affiliates not used exclusively or substantially on an exclusive basis by Seller in the operation of the Business, except to the extent included in the Acquired Assets pursuant to Section 1.1 above;

(d) forecasts, financial information or financial statements and proprietary manuals (except rights to use manuals specific to and necessary for the operation of the

Business) prepared by or used by Seller or its Affiliates to the extent not relating exclusively to the Business;

(e) all of Seller's rights under Contracts that are not Assigned Contracts, including the Intracompany Service Contracts;

(f) all assets to be retained by Seller pursuant to Article 9;

(g) all rights to (I) Claims, refunds or adjustments with respect to the Excluded Assets relating to any proceeding before any Government and (II) insurance proceeds or other insurance recoveries (A) that relate to, or are reimbursement for, Seller's or Seller's Affiliate's expenditures made prior to the Closing Date for which insurance proceeds are available or due to Seller or Seller's Affiliates or (B) to the extent relating to Excluded Assets or Excluded Liabilities;

(h) any asset of Seller that would constitute an Acquired Asset (if owned by Seller on the Closing Date) that is conveyed or otherwise disposed of during the period from the date hereof until the Closing Date as permitted by the terms of this Agreement;

(i) all losses, loss carry forwards and rights to receive refunds, credits and loss carry forwards with respect to any and all Taxes of Seller incurred or accrued on or prior to the Closing Date, including interest receivable with respect thereto;

(j) any and all rights, demands, claims, credits, allowances, rebates, causes of action, known or unknown, pending or threatened (including all causes of action arising under sections 510, 544 through 551 and 553 of the Bankruptcy Code or under similar state Laws including fraudulent conveyance claims, and all other causes of action of a trustee and debtor-in-possession under the Bankruptcy Code) or rights of set-off (collectively, "*Claims*"), of Seller or any Affiliate of Seller arising out of or relating to events prior to the Closing Date (except to the extent relating to the Assumed Liabilities) or arising out of or relating in any way to the Chapter 11 Case or any of the transactions contemplated thereby or entered into as a consequence thereof, including any claims (as defined in section 101(5) of the Bankruptcy Code) filed, scheduled or otherwise arising in the Chapter 11 Case;

(k) except for the Purchased Interests, all shares of capital stock, partnership interests or other equity interests of Seller and all Affiliates of Seller;

(l) all rights of Seller arising under this Agreement and under any other agreement between Seller and Buyer entered into in connection with this Agreement;

(m) all rights to or goodwill represented by or pertaining to all names, marks, trade names, trademarks and service marks incorporating the name Calpine or any other name set forth on Schedule 1.2(m) (the "*Calpine Marks*") and any brand names or derivatives thereof no matter how used, whether as a corporate name, domain name or otherwise and including the corporate design logo associated with any Calpine Mark or

variant of any Calpine Mark other than the Goldendale Energy Center, Goldendale Power or Goldendale Power Project;

(n) all Retained Books and Records;

(o) all of Seller's rights to recovery of collateral given to obtain letters of credit and rights to recover amounts drawn or paid on letters of credit;

(p) all accounts receivable and other amounts due to Seller from any Affiliate of Seller and all rights and Claims of Seller against any Affiliate of Seller, including all Claims of Seller against Calpine; and

(q) any assets set forth on Schedule 1.2(q) of the Disclosure Schedules; and

1.3 Assumption of Liabilities.

(a) Effective immediately prior to the Closing, New LLC shall assume, and New LLC shall thereafter pay, perform and discharge when due, the following liabilities and obligations of Seller, and no others (collectively, the "*Assumed Liabilities*"):

(i) all liabilities and obligations of Seller under the Assigned Contracts arising after Closing;

(ii) all liabilities and obligations of Seller under the Permits;

(iii) to the extent provided in Article 11, all liabilities and obligations for real and personal property Taxes and assessments that are not yet due and payable and all liabilities and obligations for any Taxes relating to the Acquired Assets for periods after the Closing Date;

(iv) all liabilities and obligations of Seller arising under any Environmental Law, to the extent, and only to the extent, relating to the ownership or operation of the Acquired Assets prior to the Closing; and

(v) all liabilities and obligations relating to or arising from the operation of the Business or the ownership of the Purchased Interests and the Acquired Assets after the Closing Date.

(b) At the Closing, as a result of the purchase by Buyer of the Purchased Interests, Buyer shall assume, and Buyer shall thereafter pay, perform and discharge, or cause to be paid, performed and discharged, when due, the Assumed Liabilities.

1.4 Excluded Liabilities. Seller shall retain all liabilities and obligations not expressly identified herein as Assumed Liabilities (the "*Excluded Liabilities*"), including the following liabilities and obligations: (i) except as specifically provided in Section 1.3 above, all liabilities and obligations relating to the operation of the Business or the ownership of the Purchased Interests and the Acquired Assets and arising on or prior to the Closing Date, including all liabilities and obligations with respect to accounts payable arising in connection with the

Business or the Acquired Assets on or prior to the Closing Date (which shall include, for the avoidance of doubt, invoiced accounts payable and accrued expenses for which an invoice has not yet been rendered) (the "*Accounts Payable*"); (ii) liabilities and obligations related to the Excluded Assets; (iii) any liability or obligation for Taxes relating to the transactions contemplated by this Agreement, including (A) Transaction Taxes (except to the extent Buyer is responsible to reimburse Seller for fifty percent (50%) of the REET imposed as a result of the transactions contemplated by this Agreement pursuant to Section 11.1 below) and (B) Taxes of a Related Person imposed on Seller; (iv) all liabilities and obligations with respect to all Employee Benefit Plans of Seller or any of its ERISA Affiliates; (v) all liabilities and obligations under any employment agreement that is in effect with respect to any Business Employee; (vi) reimbursement liabilities and obligations in respect of credit support furnished by or on behalf of Seller or its Affiliates relating to the Acquired Assets, except to the extent Buyer is obligated to indemnify Seller for certain liabilities arising post-Closing in connection with the credit support obligations specified in Schedule 7.5, as contemplated by Section 7.5; and (vii) those liabilities and obligations listed on Schedule 1.4 of the Disclosure Schedules.

1.5 Non-Assignment of Assigned Contracts. Anything contained herein to the contrary notwithstanding, (i) this Agreement shall not constitute an agreement to assign any Assigned Contract if, after giving effect to the provisions of sections 363 and 365 of the Bankruptcy Code, an attempted assignment thereof, without obtaining a Consent, would constitute a breach thereof or in any way negatively affect the rights of Seller or Buyer, as the assignee of such Assigned Contract and (ii) no breach of this Agreement shall have occurred by virtue of such nonassignment. If, after giving effect to the provisions of sections 363 and 365 of the Bankruptcy Code, such Consent is required but not obtained, Seller shall, at Buyer's sole cost and expense, cooperate with Buyer in any reasonable arrangement, including Buyer's provision of credit support, designed to provide for Buyer the benefits and obligations of or under any such Assigned Contract, including enforcement for the benefit of Buyer of any and all rights of Seller against a third party thereto arising out of the breach or cancellation thereof by such third party; provided, that nothing in this Section 1.5 shall (x) require Seller to make any significant expenditure or incur any significant obligation on its own or on Buyer's behalf or (y) prohibit Seller from ceasing operations or winding up its affairs following the Closing. Any assignment to Buyer of any Assigned Contract that shall, after giving effect to the provisions of sections 363 and 365 of the Bankruptcy Code, require the Consent of any third party for such assignment as aforesaid shall be made subject to such Consent being obtained. Any contract that would be an Assigned Contract but is not assigned in accordance with the terms of this Section 1.5 shall not be considered an "Assigned Contract" for purposes hereof unless and until such contract is assigned to Buyer following the Closing Date upon receipt of the requisite consents to assignment and Bankruptcy Court approval.

ARTICLE 2 CONSIDERATION

2.1 Consideration. The aggregate consideration for the sale and transfer of the Purchased Interests shall be (a) One Hundred Million Dollars (\$100,000,000) in cash (the "*Purchase Price*"), which price is payable and deliverable at the Closing in accordance with Section 3.3 and (b) the assumption by Buyer of the Assumed Liabilities.

2.2 Deposits. On the date hereof, Buyer and Calpine have executed and delivered the Purchase Notice and no later than one (1) Business Day after the date hereof Buyer shall deposit with the Escrow Agent Three Million Seven Hundred Fifty Thousand Dollars (\$3,750,000) (the "**Initial Deposit**"). No later than five (5) Business Days following the Bankruptcy Court's entry of the Sale Order or, if a qualifying bid (including a deposit) has been received in accordance with the Bidding Procedures, no later than the Business Day prior to the Auction, Buyer shall deposit with the Escrow Agent an additional Three Million Seven Hundred Fifty Thousand Dollars (\$3,750,000) (the "**Additional Deposit**," and together with the Initial Deposit, and interest thereon, the "**Deposits**"). The Deposits shall be held and disbursed pursuant to the terms of the Master Escrow Agreement, the Purchase Notice and this Agreement.

ARTICLE 3 CLOSING AND DELIVERIES

3.1 Closing. The consummation of the transactions contemplated hereby (the "**Closing**") shall take place at the offices of Kirkland & Ellis LLP, 153 East 53rd Street, New York, New York at 9:00 a.m. on the third Business Day following the satisfaction or waiver by the appropriate Party of all the conditions contained in Article 12 hereof, or on such other date or at such other place and time as may be agreed to by the Parties hereto (the "**Closing Date**"). The Parties currently anticipate that certain of the deliverables described below, including documents to be recorded in the local real estate records and all funds to be disbursed at the Closing (other than the Deposits), would be delivered into escrow with the Title Company and that the Closing would occur through the use of joint closing instructions mutually acceptable to the Parties and issued to the Title Company in its capacity as the escrow agent for the Closing.

3.2 Seller's Deliveries. On the Closing Date, Seller shall deliver to Buyer the following items:

- (a) a certificate of an officer of Seller certifying that the closing conditions set forth in Sections 12.3(a) and 12.3(b) have been satisfied;
- (b) the Assignment Agreement, duly executed by Seller;
- (c) the Business Records (it being understood that any Business Records located at the Power Plant need not be physically delivered, but shall be deemed delivered upon the occurrence of the Closing);
- (d) documentation evidencing the contribution to New LLC of all of the Acquired Assets, including (A) the Transfer and Contribution Agreement in the form of Exhibit D and (B) the special warranty deed with respect to the Owned Real Property and Entitled Real Property in the form of Exhibit E, each duly executed by Seller in form and substance satisfactory to Buyer;
- (e) a certificate of a secretary, assistant secretary or other similar officer of Seller certifying as to (i) the resolutions of the board of directors and members of Seller approving and authorizing this Agreement, the Transfer and Contribution Agreement and the transactions contemplated by this Agreement and the Transfer and Contribution

Agreement, (ii) the certificate of formation of Seller and (iii) the limited liability company agreement of Seller;

(f) an affidavit of non-foreign status that complies with section 1445 of the Code;

(g) the Title Commitment;

(h) an executed IRS Form W-9;

(i) copies of any REET affidavits required to be filed in accordance with RCW 82.45; and

(j) all such other documents, certificates and instruments customarily delivered upon consummation of transactions contemplated by this Agreement as may reasonably be requested by Buyer.

3.3 Buyer's Deliveries. On the Closing Date, in payment for the Purchased Interests:

(a) the Escrow Agent shall pay to Seller the Deposits in accordance with the terms of the Master Escrow Agreement and the Purchase Notice, by wire transfer of immediately available funds to the bank account designated by Seller therein (the "*Seller's Account*");

(b) Buyer shall pay to Seller the Purchase Price, reduced by the amount of the Deposits paid pursuant to Section 3.3(a), any adjustment contemplated by Section 6.8 and any amounts retained in accordance with Section 11.1, by wire transfer of immediately available funds to Seller's Account;

(c) Buyer shall execute and deliver to Seller an instrument of assumption of liabilities with respect to the Assumed Liabilities substantially in the form of the Assignment Agreement attached as Exhibit A hereto;

(d) Buyer shall deliver a certificate of an officer of Buyer certifying that the closing conditions set forth in Sections 12.2(a) and 12.2(b) have been satisfied;

(e) Buyer shall deliver a certificate, in form and substance reasonably satisfactory to Seller, of a secretary, assistant secretary or other similar officer of Buyer certifying as to (i) the resolutions of the board of directors of Buyer approving and authorizing this Agreement and the transactions contemplated by this Agreement, (ii) the certificate of incorporation of Buyer and (iii) the bylaws of Buyer;

(f) copies of any REET affidavits required to be filed in accordance with RCW 82.45; and

(g) Buyer shall deliver all such other documents, certificates and instruments customarily delivered upon consummation of transactions contemplated by this Agreement as may reasonably be requested by Seller.

3.4 Proration. The Parties agree that all of the items normally prorated in a transaction of the type contemplated by this Agreement, including the following items listed below relating to the Business and the ownership of the Purchased Interests and the Acquired Assets, shall be prorated as of the Closing, with Seller liable to the extent such items relate to any period or portion thereof ending on or prior to the Closing, and Buyer liable to the extent such items relate to periods after the Closing Date: (i) rent, and other items payable by or to Seller or Buyer under any Assigned Contract, (ii) any Permit or other fees, (iii) sewer rents and charges for water, telephone, electricity and other utilities, and (iv) Taxes (other than Transaction Taxes), which shall be prorated in accordance with Section 11.2. The amount of all such prorations that must be paid in order to convey the Purchased Interests and the Acquired Assets to Buyer free and clear of all Liens other than Permitted Liens shall be calculated and paid on the Closing Date; all other prorations shall be calculated by the Party having the applicable payment obligation (or as otherwise contemplated by this Agreement) and paid by the Parties as soon as practicable thereafter.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF SELLER

Seller hereby represents and warrants to Buyer as follows, except in all cases as disclosed in the Disclosure Schedules, as the same may be amended or modified in accordance with Section 14.5 hereof:

4.1 Organization.

(a) Seller is duly organized and validly existing under the Laws of the jurisdiction of its organization. Subject to any necessary authority from the Bankruptcy Court, Seller has all requisite limited liability company power and authority to own its properties and assets and to conduct its business as now conducted.

(b) New LLC shall be formed immediately prior to the Closing, and as of the Closing, New LLC will (i) be duly organized and validly existing under the Laws of the State of Delaware and (ii) have all requisite limited liability company power and authority to own its properties and assets and to conduct its business as then conducted.

4.2 Authorization and Validity. Subject to the Bankruptcy Court's entry of the Sale Order and the receipt of the Consents set forth on Schedule 4.4 of the Disclosure Schedules, Seller has all requisite limited liability company power and authority to enter into this Agreement and to carry out its obligations hereunder. Subject to the entry of the Sale Order, the execution and delivery of this Agreement and the performance by Seller of its obligations hereunder have been duly authorized by all necessary limited liability company action by the board of directors and members of Seller, and no other proceedings on the part of Seller are necessary to authorize such execution, delivery and performance. This Agreement has been duly executed by Seller and, subject to the Bankruptcy Court's entry of the Sale Order, constitutes its valid and binding obligation, enforceable against it in accordance with the terms herein.

4.3 No Conflict or Violation. Subject to (a) the receipt of all Consents set forth on Schedule 4.4 of the Disclosure Schedules, (b) the Bankruptcy Court's entry of the Sale Order and

(c) the receipt of the Antitrust Approvals, the execution, delivery and performance by Seller of this Agreement does not and will not (i) violate or conflict with any provision of the certificate of formation and limited liability company agreement (or equivalent organizational documents) (collectively, the "**Organizational Documents**") of Seller, (ii) violate any provision of law, regulation, rule or other legal requirement of any Government ("**Law**") or any order, judgment or decree of any court or Government ("**Order**") applicable to Seller, or (iii) violate or result in a breach of or constitute (with due notice or lapse of time or both) a default under any Assigned Contract, which violation, conflict, breach or default in any such case would reasonably be expected to have a Material Adverse Effect.

4.4 Consents, Approvals and Notifications. The execution, delivery and performance of this Agreement by Seller does not require the Consent of, or filing with or notification of, any Government or any other Person except: (a) as required under any Antitrust Law; (b) for the matters set forth on Schedule 4.4, (c) for the entry of the Sale Order by the Bankruptcy Court; or (d) for such Consents and filings, the failure to obtain or make which would not reasonably be expected to have a Material Adverse Effect or a material adverse effect on the ability of Seller to consummate the transactions contemplated hereby.

4.5 Compliance with Law. With respect to the conduct of the Business and the ownership and operation of the Purchased Interests and the Acquired Assets, Seller is not in violation of any Law (other than Environmental Law, as to which the only representations and warranties made by Seller are those contained in Section 4.9), except for violations that would not reasonably be expected to have a Material Adverse Effect. No investigation or review by any Government relating to the conduct of the Business of the ownership or operation of the Purchased Interests or the Acquired Assets is pending or, to the Knowledge of Seller, threatened. Except as set forth on Schedule 4.5 of the Disclosure Schedules and as may result from the filing of the Chapter 11 Case, since January 1, 2005, Seller has not received written notice of any violation of any Law (other than with respect to Environmental Law, as to which the only representations and warranties made by Seller are those contained in Section 4.9) nor is Seller in default with respect to any Order, applicable to the Purchased Interests, the Acquired Assets or the Business or any of its assets, properties or operation of the Power Plant, other than violations and defaults the consequences of which would not reasonably be expected to have a Material Adverse Effect.

4.6 Litigation. Except as set forth on Schedules 4.6 or 4.9 of the Disclosure Schedules, there are no Claims, suits or proceedings pending or, to the Knowledge of Seller, threatened in writing, before any Government brought by or against Seller that, if adversely determined, could reasonably be expected to have a Material Adverse Effect or materially impair the ability of Seller to consummate the transactions contemplated by this Agreement.

4.7 Material Contracts

(a) Schedule 4.7 of the Disclosure Schedules sets forth a complete and correct list of each of the Assigned Contracts that:

(i) creates a right to lease, use or occupy real estate that is material to the Business; or

(ii) contemplates or involves the performance of services or sales of products by Seller having a value in excess of \$250,000 in the aggregate during the twelve (12) month period ended June 30, 2006 or commitments for such services or sales during the twelve (12) month period following such period, unless any such commitment is terminable by Seller without material penalty on not more than ninety (90) days' prior notice;

(iii) relates to the purchase or lease of personal property with any supplier or the furnishing of services to Seller and involves payments in excess of \$250,000 in the aggregate during the twelve (12) month period ended June 30, 2006 or commitments for such purchase or lease during the twelve (12) month period following such period;

(iv) pursuant to which Seller otherwise received (or was or will be entitled to receive) or paid (or was or will be obligated to pay) more than \$250,000 in the aggregate during any twelve (12) month period; or

(v) the consequences of a default under or termination of such Assigned Contract would reasonably be expected to have a Material Adverse Effect ((i)-(v) collectively, the "**Material Contracts**").

(b) Other than as set forth on Schedule 4.7 of the Disclosure Schedules (i) Seller and New LLC have performed all material obligations required to be performed by each of them to date under each Material Contract and neither of them is (with or without the lapse of time or the giving of notice, or both) in material breach or default thereunder and (ii) neither Seller nor, to Seller's Knowledge, any other party to any of the Material Contracts has commenced any action against any of the parties to such Material Contracts or given or received any written notice of any material default or violation under any Material Contract that was not withdrawn or dismissed, except only for those defaults that will be cured in accordance with the Sale Order (or that need not be cured under the Bankruptcy Code to permit the assumption and assignment of the Assigned Contracts). To Seller's Knowledge, each of the Material Contracts is, or will be at the Closing, valid, binding and in full force and effect against Seller and/or New LLC, as applicable, except as otherwise set forth on Schedule 4.7 of the Disclosure Schedules. Correct and complete copies of the Assigned Contracts have been made available to Buyer prior to the date hereof. Except as set forth on Schedule 4.7, to Seller's Knowledge, as of the date hereof there are no cure amounts owed under any of the Assigned Contracts.

4.8 Permits. Schedule 4.8 of the Disclosure Schedules sets forth a complete and correct list of all material Permits and all pending applications therefor obtained by Seller in connection with the Business. As of the date of this Agreement, except as set forth on Schedule 4.8 and as would not reasonably be expected to have a Material Adverse Effect, each such Permit is valid and in full force and effect, and is not subject to any pending or, to Seller's Knowledge,

threatened administrative or judicial proceeding to revoke, cancel, suspend or declare such Permit invalid in any respect.

4.9 Environmental Matters. Except as set forth on Schedule 4.9 of the Disclosure Schedules:

(a) Seller is, and as of the Closing New LLC will be, in compliance with applicable Environmental Laws, except where such non-compliance would not reasonably be expected to have a Material Adverse Effect.

(b) Since January 1, 2005, Seller has not received a written complaint, Order, directive, Claim, request for information, citation or notice of violation from any Government or any other Person relating to actual or alleged noncompliance with or liability under any Environmental Law, with respect to any release, spill, leak, discharge or emission of any Hazardous Materials to the air, surface water, groundwater or soil of the Real Property.

(c) There have not been any releases or threatened releases of Hazardous Materials on or in connection with the Real Property or the Power Plant that would be reasonably expected to form the basis of a complaint, Order, directive, Claim, citation or notice of violation from any Government or any other Person (including any third parties) except where such matter could not reasonably be expected to have a Material Adverse Effect.

(d) Seller has delivered or made available to Buyer true and complete copies and results of all Environmental Reports.

(e) The representations and warranties contained in this Section 4.9 are the only representations and warranties made by Seller with respect to matters arising under Environmental Laws or relating to Hazardous Materials.

4.10 Employee Benefits.

(a) There are no Employee Benefit Plans that Seller maintains or to which Seller contributes.

(b) Neither Seller, New LLC nor any of their respective ERISA Affiliates has maintained or contributed to any Employee Benefit Plan that is a Multiemployer Plan or is subject to Title IV of ERISA (a "*Title IV Plan*") within the past five (5) years. Neither Seller, New LLC nor any of their respective ERISA Affiliates have incurred (i) any liability to the Pension Benefit Guaranty Corporation or otherwise under Title IV of ERISA with respect to any Title IV Plan that has not been satisfied in full or (ii) any liability (including withdrawal liability as defined in Section 4201 of ERISA) under or with respect to any Multiemployer Plan.

(c) None of the Business Employees' employment is subject to a collective bargaining agreement.

(d) Schedule 4.10 lists all employees and secondees who are employed or seconded primarily in or with respect to the Business as of the Execution Date (the "*Business Employees*") and as to each such Business Employee describes his or her position with the Business in sufficient detail to enable Buyer to comply with the covenant described in Section 9.1 of this Agreement.

4.11 Real Property.

(a) Schedule 1.1(a) of the Disclosure Schedules sets forth a complete and correct list of the Owned Real Property and any material Entitled Real Property (and states the ownership percentage of all partially owned real property). As of the Execution Date, Seller has good and marketable title to the Real Property (other than the Additional Real Property and related entitlements, which will be transferred to Seller prior to Closing in accordance with Section 6.10), free and clear of all Liens or other title encumbrances, other than (i) Permitted Liens, and (ii) Liens that shall be released at or prior to the Closing pursuant to the Sale Order. As of the Closing, New LLC will have good and marketable title to the Real Property, free and clear of all Liens or other title encumbrances, other than Permitted Liens. Seller has made available to Buyer, to the extent within Seller's possession or control, a copy of all certificates of occupancy for the Owned Real Property and a copy of any variance granted with respect to the Owned Real Property pursuant to applicable zoning laws or ordinances, all of which documents are true and complete copies thereof. Seller has made available to Buyer all material existing surveys (including the Existing Survey) or topographical maps for the Real Property, title policies (including the Existing Title Policy), engineering reports and Environmental Reports in Seller's possession or control.

(b) Seller has not received written notice of, and to Seller's Knowledge, there is not any pending, threatened or contemplated action to change the zoning status of the Real Property or eminent domain proceedings which would reasonably be expected to have individually or, in the aggregate a Material Adverse Effect on the use or possession of the Real Property.

4.12 Personal Property. Seller has good title to all of the owned personal property and assets, tangible or intangible, that are included in the Acquired Assets, free and clear of all Liens, except for (i) Permitted Liens and (ii) Liens that shall be released at or prior to the Closing pursuant to the Sale Order provided, however, that Seller makes no representation or warranty in this Section 4.12 with respect to Real Property, which is specifically addressed in Section 4.11.

4.13 Regulatory Status. Seller has authorization from the FERC to sell power at market based rates and such authorization is in full force and effect, subject to proceedings of general applicability relating to sellers of power in the geographic location where the Power Plant is located.

4.14 Taxes. There are no unpaid Taxes of Seller or New LLC that will become a liability of Buyer, except for any prorated Taxes contemplated by Section 3.4 above (it being understood that Buyer is responsible to reimburse Seller for fifty percent (50%) of the REET

imposed as a result of the transactions contemplated by this Agreement pursuant to Section 11.1 below).

4.15 Condition of Acquired Assets. Except as set forth on Schedule 4.15, the Acquired Assets are in good operating condition, in all material respects, subject to normal wear and tear.

4.16 New LLC. At all times, (i) the sole business of New LLC will be the ownership and operation of the Acquired Assets and activities related thereto, (ii) New LLC will have no assets other than the Acquired Assets and (iii) New LLC will have no liabilities other than the Assumed Liabilities. As of the Closing, New LLC will own and control all of the Acquired Assets free and clear of all Liens, other than Permitted Liens. New LLC will at all times be a disregarded entity for U.S. federal tax purposes under Treasury Regulation Section 301.7701-3.

4.17 Capitalization. From and after its formation and until the Closing, all of the issued and outstanding membership interests of New LLC shall be held by Seller. There are not now, and will not as of the Closing be, any other units or membership interests or any other securities issued or outstanding for New LLC. Seller will on the Closing Date be the record and beneficial owner and holder of one hundred percent (100%) of the Purchased Interests. Immediately following the Closing, Buyer will own one hundred percent (100%) of the membership interests in New LLC free and clear of all Liens except for Permitted Liens. All of the Purchased Interests shall be duly authorized, validly issued and fully paid and nonassessable. There are not now, and will not as of the Closing be, any options, warrants, purchase rights, preemptive rights, convertible securities or other agreements or commitments, other than this Agreement, relating to the issuance, sale or transfer of the Purchased Interests or any equity securities or other interests in New LLC. None of the Purchased Interests was or will be issued in violation of applicable Laws, it being understood that the approval of the Bankruptcy Court shall be required prior to the issuance thereof.

ARTICLE 5

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer hereby represents and warrants to Seller as follows, except in all cases as disclosed in the Disclosure Schedules.

5.1 Corporate Organization. Buyer is a corporation duly incorporated, validly existing and in good standing under the Laws of the jurisdiction of its incorporation, and has all requisite corporate power and authority to own its properties and assets and to conduct its business as now conducted.

5.2 Authorization and Validity. Buyer has all requisite corporate power and authority to enter into this Agreement and to carry out its obligations hereunder. The execution and delivery of this Agreement and the performance of Buyer's obligations hereunder have been duly authorized by all necessary corporate action by the board of directors of Buyer, no other corporate proceedings on the part of Buyer are necessary to authorize such execution, delivery and performance. This Agreement has been duly executed by Buyer and constitutes its valid and binding obligation, enforceable against it in accordance with the terms herein, subject to

applicable bankruptcy, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity.

5.3 No Conflict or Violation. The execution, delivery and performance by Buyer of this Agreement and the operation of the Business by Buyer as it is constituted as of the Closing Date do not and will not violate or conflict with any provision of the Organizational Documents of Buyer and do not and will not violate in any material respect any provision of Law, or any Order applicable to Buyer, nor will they result in a breach of or constitute (with due notice or lapse of time or both) a default under any material Contract to which Buyer is a party or by which it is bound or to which any of its properties or assets is subject.

5.4 Consents, Approvals and Notifications. The execution, delivery and performance of this Agreement and the operation of the Business by Buyer as it is constituted as of the Closing Date by Buyer do not require the Consent of, or filing with or notification of, any Government or any other Person except: (a) as required under any Antitrust Law; (b) for the matters set forth on Schedule 5.4, (c) for the entry of the Sale Order by the Bankruptcy Court; or (d) for such Consents and filings, the failure to obtain or make which would not reasonably be expected to have a material adverse effect on the ability of Buyer to consummate the transactions contemplated hereby.

5.5 Availability of Funds. Buyer has, and on the Closing Date will have, sufficient funds available to finance and consummate the transactions contemplated by this Agreement.

5.6 Adequate Assurances Regarding Assigned Contracts. Buyer is and will be capable of satisfying the conditions contained in sections 365(b)(1)(C) and 365(f) of the Bankruptcy Code with respect to the Assigned Contracts.

5.7 Licenses, Permits, etc. Upon receipt of the Consents and approvals set forth on Schedules 4.4 and 5.4, Buyer will have as of the Closing Date, all licenses, permits, franchises and authority, whether from a Government or otherwise, and will have provided any requisite notice to customers necessary to purchase the Purchased Interests and to assume the Assumed Liabilities and to operate the Business as it is constituted as of the Closing Date.

5.8 Investigation by Buyer. Buyer has conducted its own independent review and analysis of the Acquired Assets and the Assumed Liabilities, of the value of such Acquired Assets and of the business, operations, technology, assets, liabilities, financial condition and prospects of the Business and Buyer acknowledges that Seller has provided Buyer with access to the personnel, properties, premises and records of the Business for this purpose. Buyer has conducted its own independent review of all Orders of, and all motions, pleadings, and other submissions to, the Bankruptcy Court in connection with the Chapter 11 Case to the extent that such Orders, motions, pleadings or submissions can be determined through an electronic search of the record to be related to the Power Plant without unreasonable effort or expense. Buyer acknowledges that the price being paid under this Agreement for the Purchased Interests is the fair value for acquiring the Acquired Assets under the circumstances and that such value, rather than replacement cost, is the appropriate measure of damages if and to the extent Buyer may have any recourse for any failure to deliver the Purchased Interests in accordance with the terms of this Agreement. In entering into this Agreement, Buyer has relied solely upon its own

investigation and analysis, and the representations and warranties made by Seller in this Agreement, and Buyer acknowledges that (a) neither Seller nor any of its Related Persons or Affiliates makes or has made any representation or warranty, either express or implied, as to the accuracy or completeness of any of the information provided or made available to Buyer or any of its Related Persons or Affiliates, except as and only to the extent expressly set forth in Article 4 (which are subject to the limitations and restrictions contained in this Agreement), and (b) to the fullest extent permitted by Law, neither Seller nor any of its Related Persons or Affiliates shall have any liability or responsibility whatsoever to Buyer or its Related Persons or Affiliates on any basis (including in contract or tort, under securities Laws or otherwise) based upon any information provided or made available, or statements made, to Buyer or Related Persons or Affiliates (or any omissions therefrom), including in respect of the specific representations and warranties of Seller set forth in this Agreement, except, with regard to Seller, as and only to the extent expressly set forth in Article 4 (which are subject to the limitations and restrictions contained in this Agreement). Buyer has no actual knowledge of any condition, event or circumstance that constitutes a breach of any representation, warranty or covenant of Seller in this Agreement.

ARTICLE 6 COVENANTS OF SELLER

Seller hereby covenants to Buyer as follows:

6.1 Actions Before Closing. Seller shall use commercially reasonable efforts to perform and satisfy all conditions to Buyer's obligations to consummate the transactions contemplated by this Agreement that are to be performed or satisfied by Seller under this Agreement.

6.2 Conduct of Business Before the Closing Date.

(a) Without the prior written consent of Buyer or the authorization of the Bankruptcy Court, after notice and a hearing, between the date hereof and the Closing Date, Seller shall not, nor shall Seller permit New LLC to, except as required or expressly permitted pursuant to the terms hereof (i) make any material change in the Acquired Assets, taken as a whole, (ii) increase the salary or wage level, benefits, severance or termination pay of any Business Employee, or change any Business Employee's job description or position except in the Ordinary Course of Business, (iii) transfer any Business Employee to a location other than the Power Plant, (iv) enter into any agreement or understanding with respect to the Business or the Acquired Assets that would be required to be disclosed under Schedule 4.7 of the Disclosure Schedules, (v) enter into power sales, tolling, fuel supply or other agreement with respect to the Business or the Acquired Assets that would not be required to be disclosed under Schedule 4.7 of the Disclosure Schedules unless such agreement is terminable at any time without penalty or (vi) enter into any material transaction other than an Alternative Transaction, in each case other than in the Ordinary Course of Business. Without limitation of the foregoing, except as may be required by the Bankruptcy Court, from the date hereof until the Closing, Seller shall (A) use commercially reasonable efforts to operate the Power Plant and conduct the Business in substantially the same manner as conducted by Seller in the

Ordinary Course of Business, taking into account business exigencies arising as a result of Seller's financial condition and status as a filer under Chapter 11 of the Bankruptcy Code, and (B) keep all Business Employees current with respect to wage and salary payments.

(b) Seller shall maintain at the Power Plant the spare parts located at, or in transit to, the Power Plant as of the date of execution of this Agreement, subject to use for the operation of the Power Plant in the Ordinary Course of Business; and Seller shall not use at any other facility owned by Calpine or its Affiliates any of the spare parts located at, or in transit to, the Power Plant.

(c) Without limiting the generality of Section 6.2(a), prior to the Closing, Seller shall not, and shall not permit New LLC or their respective Affiliates to, without the prior written consent of Buyer: (i) sell, lease or transfer any assets relating to or forming part of the Business or the Acquired Assets (except for the depletion of Inventory (including spare parts Inventory) in the Ordinary Course of Business), (ii) amend, modify, or change in any material respect any Assigned Contract, (iii) fail to maintain in full force and effect insurance policies covering the Acquired Assets, in form and amount consistent with past practice or (iv) permit any Lien (other than a Permitted Lien or a Lien that will be released at or prior to Closing pursuant to the Sale Order) to be placed on the Purchased Interests or the Acquired Assets.

6.3 Sale Order and Bidding Procedures Order. Seller shall use commercially reasonable efforts to obtain entry by the Bankruptcy Court of Orders in the forms of Exhibit B (the "Sale Order") and Exhibit C (the "Bidding Procedures Order") attached hereto.

6.4 Consents and Approvals. Seller shall use commercially reasonable efforts to obtain all necessary material consents, waivers, authorizations and approvals of all Governments, and of all other Persons, required to be obtained by Seller in connection with the execution, delivery and performance by it of this Agreement. Seller shall use commercially reasonable efforts to assist Buyer in obtaining all necessary consents, waivers, authorizations and approvals of all Governments, and of all other Persons, required to be obtained by Buyer in connection with the execution, delivery and performance by Buyer of this Agreement.

6.5 Access to Properties and Records; Confidentiality. Seller shall afford to Buyer and its Representatives reasonable access during normal business hours throughout the period prior to the Closing Date (or the earlier termination of this Agreement pursuant to Article 13) to all books and records of Seller relating to the Business if: (w) permitted under Law; (x) such books and records are not subject to confidentiality agreements that would be breached as a result of such disclosure; provided that Seller shall use its commercially reasonable efforts to obtain a waiver of any such confidentiality restrictions in order to permit such disclosure; (y) disclosing such books and records would not adversely affect any attorney client, work product or like privilege; and (z) such books and records do not relate to any confidential proprietary models or other information of Seller or any of its Affiliates pertaining to energy project evaluation, energy or natural gas price curves or projections or other economic or other predictive models. Upon reasonable prior notice, Seller shall also afford Buyer reasonable access, during normal business hours, to the Business, all operations of the Business and to all Acquired Assets throughout the period prior to the Closing Date. The rights of access contained

in this Section 6.5 are granted subject to, and on, the following terms and conditions: (A) any such investigation shall not include physical testing or samplings, and shall be exercised in such a manner as not to interfere unreasonably with the operation of the Business; (B) during the period from the date hereof to the Closing Date, all information provided to Buyer or its agents or representatives by or on behalf of Seller or their agents or representatives (whether pursuant to this Section 6.5 or otherwise) shall be governed by and subject to the Confidentiality Agreement, dated as of June 24, 2005, by and among Buyer, Calpine and Seller (the "Confidentiality Agreement"); (C) such rights of access shall not affect or modify the conditions set forth in Article 12 in any way; and (D) all such rights of access shall be at Buyer's sole cost, expense and risk; and Buyer shall indemnify Seller for any damages, suits, claims, proceedings, fines, judgments, costs or expenses (including attorneys' fees and third party incidental, consequential or punitive damages that constitute direct damages of Seller (collectively, "Losses")) that Seller or any third party may suffer as a result of Buyer's exercise of its rights under this Section 6.5; and (E) Buyer shall comply with and adhere to all of Seller's safety policies and procedures.

6.6 Rejection of Assigned Contracts. Seller shall not reject any Assigned Contracts pursuant to the Chapter 11 Case without the prior written consent of Buyer.

6.7 Further Assurances. Upon the request and at the sole expense of Buyer at any time after the Closing Date, Seller shall execute and deliver such documents as Buyer or its counsel may reasonably request to effectuate the purposes of this Agreement.

6.8 Cure Costs and Cure of Non-Monetary Defaults. Notwithstanding anything else to the contrary contained in this Agreement, Seller shall, on or prior to the Closing, cure any and all defaults and pay any and all cure costs payable to (i) the U.S. Department of Energy, Bonneville Power Administration ("BPA"), in respect of Assigned Contracts to which the BPA is a counterparty and (ii) Public Utility District No. 1, Klickitat County, Washington ("KPUD") in respect of that certain Station Service Power Purchase and Sale Agreement between KPUD and Seller, dated March 28, 2005, as amended (collectively, "Seller's Cure Costs"), or otherwise reserve sufficient funds necessary to satisfy any such cure obligations in respect of Seller's Cure Costs, in either such case so that the Assigned Contracts which relate to Seller's Cure Costs may be assumed by Seller and assigned to New LLC in accordance with the provisions of section 365 of the Bankruptcy Code. In addition, Seller shall, on or prior to the Closing, cure any and all defaults under the Assigned Contracts that cannot be cured through the payment of money and that are required to be cured under the Bankruptcy Code so that such Assigned Contracts may be assumed by Seller and assigned to New LLC in accordance with the provisions of section 365 of the Bankruptcy Code, it being understood that Buyer shall be responsible for the payment of all cure costs (other than Seller's Cure Costs), as more particularly described in Section 7.4 below. If and to the extent that the cure costs associated with the Assigned Contracts (other than Seller's Cure Costs) exceed the aggregate amount of such cure costs set forth on Schedule 4.7 (excluding any of Seller's Cure Costs), Buyer and Seller shall share equally in the payment of such additional costs, with Seller's portion of such costs being paid through a reduction of the Purchase Price equal to fifty percent (50%) of such excess up to a maximum adjustment of One Hundred and Fifty Thousand Dollars (\$150,000).

6.9 Notices. Seller shall provide Buyer with prompt written notice of Seller's Knowledge of (i) any material breach of any representation or warranty by Seller or (ii) any other material failure by Seller to comply with the obligations of this Agreement.

6.10 Additional Real Property. Pursuant to the transactions contemplated by the Transfer and Contribution Agreement, Seller shall cause Calpine to (i) transfer to Seller title to the real property identified on Schedule 1.1(a) as being owned by Calpine as of the Execution Date (the "***Additional Real Property***"), (ii) transfer to Seller all of Calpine's rights under the easements, rights of way, real property licenses, and other real property entitlements related to the Additional Real Property (the "***Additional Real Property Entitlements***") and (iii) assume and assign to Seller, in accordance with the provisions of section 365 of the Bankruptcy Code, all rights and obligations as lessor under that certain farming lease identified on Schedule 1.1(f) relating to the Additional Real Property (the "***Additional Real Property Farming Lease***"), such that the Additional Real Property shall be included in the Owned Real Property, the Additional Real Property Entitlements shall be included in the Entitled Real Property and the Additional Real Property Farming Lease shall be included in the Other Contracts, respectively, and thereby included in the Acquired Assets transferred to New LLC pursuant to the Transfer and Contribution Agreement. Prior to the Closing, Seller shall cause the Additional Real Property Survey to be completed and furnished to Buyer, with the cost of such survey being shared equally between Buyer and Seller.

6.11 Provision of Data; Transfer of Software. Seller agrees to cooperate with such reasonable requests during normal business hours as Buyer may make prior to and following the Closing (which requests shall not interfere in any material respect with the responsibilities of Seller's employees) so as to assist Buyer with the integration from and after the Closing of the existing operational data, software and systems relating to the Power Plant into Buyer's software and systems (and in furtherance of the foregoing, at or prior to the Closing Seller agrees to furnish Buyer with an electronic copy (which may be a scanned pdf file) of Seller's maintenance plan and schedule for the one year period following the Closing). The Parties agree that the software listed on Schedule 1.1(l) shall only be included in the Acquired Assets to the extent that Buyer shall have obtained any necessary licenses or rights to use such software from and after the Closing. Seller agrees to cooperate with such reasonable requests during normal business hours as Buyer may make in order to facilitate Buyer's acquisition of such licenses or rights.

6.12 Revocation of Gas Transportation Agency Arrangement. Effective prior to the Closing, Seller shall terminate its designation of Calpine Energy Services, L.P. as agent for the purpose of the Transportation Agreement (Rate Schedule TF-1, Contract No. 127115) identified on Schedule 1.1(e).

ARTICLE 7 COVENANTS OF BUYER

Buyer hereby covenants to Seller as follows:

7.1 Actions Before Closing Date. Buyer shall use commercially reasonable efforts to perform and satisfy all conditions to Seller's obligations to consummate the transactions

contemplated by this Agreement that are to be performed or satisfied by Buyer under this Agreement.

7.2 Consents, Approvals and Notifications. Buyer shall use commercially reasonable efforts to obtain all consents and approvals of all Governments, and all other Persons, required to be obtained by Buyer and provide notifications to all Persons required to be notified by Buyer to effect the transactions contemplated by this Agreement. Buyer shall promptly take all actions as are reasonably requested by Seller to assist in obtaining the Bankruptcy Court's entry of the Sale Order, including furnishing affidavits, financial information or other documents or information for filing with the Bankruptcy Court and making Buyer's employees and representatives available (upon reasonable advance notice) to testify before the Bankruptcy Court, subject to appropriate protective orders.

7.3 Adequate Assurances Regarding Assigned Contracts. With respect to each Assigned Contract, Buyer shall use commercially reasonable efforts to provide the Bankruptcy Court, Seller or the applicable counterparty to such Assigned Contract, as the case may be, adequate assurance of the future performance of such Assigned Contract by Buyer to the extent required under Section 365 of the Bankruptcy Code.

7.4 Cure Costs Other than Seller's Cure Costs. Buyer shall, on or prior to the Closing, pay any and all cure costs related to the Assigned Contracts (other than Seller's Cure Costs, which shall be paid by Seller or otherwise reserved for, as set forth in Section 6.8) that are required to be paid under Section 365 of the Bankruptcy Code so that, assuming the performance by Seller of its obligations under Section 6.8, the Assigned Contracts may be assumed by Seller and assigned to New LLC in accordance with the provisions of Section 365 of the Bankruptcy Code.

7.5 Support Obligations.

(a) Buyer recognizes that Seller has provided credit support with respect to the Acquired Assets pursuant to certain credit support obligations set forth on Schedule 7.5(a) (the "***Support Obligations***"). Prior to the Closing, Buyer shall use commercially reasonable efforts to effect the full and unconditional release of Seller from all Support Obligations, in so far as they relate to the Acquired Assets, by:

(i) furnishing letters of credit containing terms and conditions that are substantially identical to the terms and conditions of existing letters of credit and from lending institutions that are either investment grade institutions or have a credit rating commensurate with or better than that of lending institutions for existing letters of credit;

(ii) instituting escrow arrangements with terms equal to or more favorable to the counterparty than the terms of existing escrow arrangements;

(iii) posting surety or performance bonds issued by an investment grade institution having a credit rating at least equal to those of the issuer of existing surety or performance bonds, and which replacement surety or performance bond

contains terms and conditions that are substantially identical to the terms and conditions of existing surety or performance bonds; or

(iv) providing substitute guaranties.

(b) Buyer and Seller shall use commercially reasonable efforts to cause the beneficiary or beneficiaries of the Support Obligations to terminate and redeliver to Seller, prior to the Closing, each original copy of each guaranty, letter of credit or other instrument constituting or evidencing such Support Obligations as well as to redeliver to Seller any cash collateral in respect of the Support Obligations and, as to any Support Obligations terminated after the Closing, promptly to redeliver such originals or cash to Seller, and in each case, to take such other actions as may be required to terminate such Support Obligations.

(c) If Buyer is not successful in obtaining the complete and unconditional release of Seller from the Support Obligations prior to the Closing, then Buyer shall indemnify, defend and hold harmless Seller from and against any and all costs, expenses, reimbursements or performance incurred by Seller and arising after the Closing Date in connection with the Support Obligations. Buyer shall, for so long as any Support Obligation remains outstanding, not effect any amendments or modifications or any other changes to the agreement to which such Support Obligation relates that would reasonably be expected to materially increase such Support Obligation, without Seller's prior written consent, which shall not be unreasonably withheld, delayed or conditioned. Notwithstanding anything in this Agreement to the contrary, prior to Closing, Buyer shall have the right to contact and have discussions with each beneficiary of a Support Obligation in order to satisfy its obligations under this Section 7.5; provided, that (i) Buyer shall give Seller prior notice before making any such contact, (ii) Seller shall have the right to have one of its representatives present on the telephone line or in person, as applicable, during any such contact or discussion, (iii) Buyer shall only contact and hold discussions with such beneficiaries through representatives of Buyer previously reasonably approved by Seller and (iv) Buyer shall cause such representatives to comply with all reasonable procedures and protocols regarding such contacts and discussions that may be established by Seller.

(d) Prior to the Release Date, Buyer agrees not to assign, sell, transfer or convey all or any portion of the Acquired Assets in a single transaction or series of related transactions, in each case without the assignment to the transferee of the rights of Buyer under this Agreement and the assumption in writing by the transferee (which assumption shall be enforceable by Seller) of the obligations of Buyer under this Agreement (including the obligations of Buyer pursuant to Section 7.5(c)); provided that, for the avoidance of doubt, neither the dissolution of New LLC (or the merger of New LLC into Buyer) nor the sale, transfer or conveyance of equity interests of Buyer, its parent company or any of their respective Affiliates (whether accomplished by merger, exchange or otherwise) shall be deemed a sale, transfer, conveyance or assignment for purposes of this Section 7.5. Any assignment, sale, transfer or conveyance in contravention of the preceding sentence shall be null and void *ab initio*. Buyer agrees to provide Seller with a copy of such assignment and assumption agreement prior to execution and prior to the

assignment, sale, transfer or conveyance and a copy of the executed assignment and assumption agreement which shall be in the same form with such changes as Seller may reasonably request. Upon such an assignment, sale, transfer or conveyance pursuant to which the transferee assumes all of Buyer's rights and obligations under this Agreement, Buyer shall have no further rights or obligations under this Agreement (except for obligations relating to breaches by Buyer occurring prior to the date of the assignment, sale, transfer or conveyance). The "**Release Date**" shall be the date on which Seller has been fully and unconditionally released in respect of all matters arising after the Closing Date in respect of the Support Obligations.

(e) In furtherance of the foregoing, Seller agrees to use commercially reasonable efforts to amend the letter of credit issued in favor of Northwest Pipeline Corporation and identified on Schedule 7.5(a) prior to Closing so as to clarify that such letter of credit serves as collateral only for that certain Transportation Agreement (Rate Schedule TF-1, Contract No. 127115), by and between Northwest Pipeline Corporation and Seller.

7.6 Availability of Business Records. After the Closing Date, each of Seller and Buyer shall provide to the other party (after reasonable notice and during normal business hours and without charge) access to all Business Records for periods prior to the Closing and shall preserve such Business Records until the later of (a) six (6) years after the Closing Date or (b) the required retention period for all government contact information, records or documents. Such access shall include access to any computerized information systems that contain data regarding the Purchased Interests or the Acquired Assets. Buyer acknowledges that Seller has the right to retain originals or copies of Business Records for periods prior to the Closing. Prior to destroying any Business Records relating to periods prior to the Closing, each party shall notify the other party thirty (30) days in advance of any such proposed destruction of its intent to destroy such Business Records, provided, however, that failure to provide such notification shall not constitute a basis for any liability or claim for damages. With respect to any litigation and claims that are Excluded Liabilities, Buyer shall render all reasonable assistance that Seller may request in defending such litigation or claim and shall make available to Seller's personnel most knowledgeable about the matter in question at Seller's cost. If after the Closing Buyer (or any Affiliate or creditor of Buyer) shall receive any payment or revenue that belongs to Seller pursuant to this Agreement or Seller (or any Affiliate or creditor of Seller) shall receive any payment or revenue that belongs to Buyer pursuant to this Agreement, Buyer or Seller, as applicable shall promptly remit or caused to be remitted the same to the other Party, without set-off or deduction of any kind or nature.

7.7 Calpine Marks. The Calpine Marks may appear on some of the Acquired Assets, including on signage. Buyer acknowledges and agrees that it does not have and, upon consummation of the transactions contemplated by this Agreement, will not have, any right, title, interest, license or other right to use the Calpine Marks. Buyer will promptly after the Closing Date use its commercially reasonable efforts to remove within ninety (90) days following the Closing Date the Calpine Marks from, or cover or conceal the Calpine Marks on, the Acquired Assets, or otherwise refrain from the use and display of the Acquired Assets on which the Calpine Marks are affixed.

7.8 Casualty Loss. Notwithstanding any provision hereof to the contrary, if, before the Closing Date, all or any portion of the Acquired Assets is (a) condemned or taken by eminent domain or is the subject of a pending or threatened condemnation or taking which has not been consummated, or (b) materially damaged or destroyed by fire or other casualty, Seller shall notify Buyer promptly in writing of such fact, and (i) in the case of a condemnation or taking, Seller shall assign or pay, as the case may be, any proceeds thereof to Buyer at the Closing and (ii) in the case of a fire or other casualty, Seller shall either restore such damage or assign the insurance proceeds therefrom to Buyer at Closing. Notwithstanding the foregoing, if such condemnation, taking, damage or destruction has or would reasonably be expected to result in a Material Adverse Effect, either Seller or Buyer may terminate this Agreement.

ARTICLE 8

BANKRUPTCY PROCEDURES

8.1 Bankruptcy Actions.

(a) As soon as reasonably practicable after execution of this Agreement (but not later than as is necessary to permit twenty (20) days regular notice of a hearing on December 6, 2006), Seller shall file with the Bankruptcy Court motions seeking entry of the Bidding Procedures Order and the Sale Order. Seller shall furnish Buyer with drafts of such motions no later than November 10, 2006 so as to permit Buyer sufficient time to review and comment upon such motions. Seller shall be permitted, but not required, to include in the motion seeking entry of the Sale Order a request for exemption from stamp taxes pursuant to Section 1146(a) of the Bankruptcy Code, it being understood that, if requested, the failure of Seller to obtain such an exemption or Seller's withdrawal of such request shall not result in the failure of any Seller closing condition set forth herein (it being understood that Seller shall be entitled to withdraw the proposed request for relief under Section 1146(a) of the Bankruptcy Code in its sole and exclusive judgment). Seller shall also include in the Sale Order a request for authorization to pay to the DOR Seller's Washington state sales and use tax liability related to Seller's 2001 fiscal year, it being understood, however, that the issuance of the Sale Order with an authorization to pay an amount different than that originally requested by Seller (but acceptable to the DOR) or with an alternative arrangement (for example, requiring a portion of the Purchase Price to be escrowed during the pendency of any dispute between Seller, DOR or any other Person with respect to such tax liability and the satisfaction thereof) shall not result in the failure of any Seller closing condition set forth herein. Seller shall use its reasonable best efforts to obtain the entry of the Bidding Procedures Order and Sale Order as Final Orders on the Bankruptcy Court's docket. Seller shall file all pleadings with the Bankruptcy Court as are necessary or appropriate to secure entry of the Bidding Procedures Order and the Sale Order, shall serve all creditors and all other parties entitled to notice of such pleadings under applicable provisions of the Bankruptcy Code and Rules, including all parties to the Assigned Contracts and all Governmental Authorities having or asserting jurisdiction over Seller, New LLC, the Purchased Interests or the Acquired Assets and shall diligently pursue the obtaining of such orders. Buyer covenants and agrees that it shall cooperate with Seller in connection with furnishing information or documents to Seller to satisfy the requirements of adequate assurance of future performance under section 365(f)(2)(B) of the Bankruptcy Code.

(b) In the event an appeal or other proceeding is filed seeking review of the Bidding Procedures Order or the Sale Order, or if a motion to reconsider, vacate, modify, amend or stay either of such Orders is filed, Seller shall immediately notify Buyer of such appeal, other proceeding or motion and shall provide to the Buyer within three (3) Business Days after the Seller's receipt thereof a copy of the notice of appeal or motion.

8.2 Bidding Procedures. The bidding procedures (the "*Bidding Procedures*") to be employed with respect to this Agreement shall be those reflected in the Bidding Procedures Order. Buyer acknowledges that the Bidding Procedures may be supplemented by other customary procedures not inconsistent with the matters otherwise set forth herein and the terms of this Agreement. Seller will use its reasonable best efforts to schedule a sale hearing before the Bankruptcy Court to approve the sale of the Purchased Interests and the Acquired Assets and related transactions contemplated hereby to be held no later than ninety (90) days after the date on which the Bidding Procedures Order is entered.

ARTICLE 9 EMPLOYEE MATTERS

9.1 Possible Employment Offers. Prior to Closing, Buyer expects to take such actions as may be reasonably necessary to offer employment at the Power Plant to existing qualified employees of Buyer, in a manner consistent with Buyer's past practices and any labor requirements (including any union agreements) applicable to Buyer and its operations. Following the satisfaction of the foregoing, as determined by Buyer, Buyer expects to consider for and make, prior to the Closing, offers of employment to those Business Employees meeting Buyer's standard hiring criteria (subject to the occurrence of the Closing and satisfaction of any other conditions imposed by Buyer (including with respect to the satisfaction of any requirements of union agreements applicable to Buyer and its operations)). If and to the extent any Business Employee is offered employment with Buyer, such employment will include welfare and retirement benefits that are consistent with Buyer's existing plans and practices. Buyer intends to conduct, with Seller's consent, one or more general employee meetings prior to the Closing to address employment related matters, including: employment opportunities that may be available; transition; compensation practices; health and wellness benefits; retirement plan transitions; and other matters that may be of general concern to prospective employees of Buyer. Notwithstanding anything to the contrary contained herein, nothing in this Agreement shall be construed as an employment agreement or contract with any Business Employee, and Buyer shall not be required to offer employment to any of the Business Employees.

9.2 WARN Act Obligations. Seller agrees to timely perform and discharge, or cause to be timely performed and discharged, all requirements under the WARN Act to the extent applicable and under applicable state and local laws and regulations for the notification of Seller's or any of Seller's Affiliates' employees arising from the sale of the Purchased Interests and the Business.

9.3 Key Employee Retention Plan. Buyer shall not be responsible for any amounts due and owing or that may arise under the key employee retention plan approved by the Bankruptcy Court. Buyer shall not be responsible for any other compensation due to the Business Employees for services to Seller.

9.4 Employment Agreements. Seller shall not assign and Buyer shall not assume any employment agreement that is in effect with respect to any Business Employee immediately prior to the Closing.

ARTICLE 10 REGULATORY MATTERS

Buyer hereby covenants to Seller, and Seller hereby covenants to Buyer, as follows:

10.1 Regulatory Filings. Subject to the terms and conditions of this Agreement, each Party shall use its reasonable best efforts to: (a) take, or cause to be taken, all actions and to do, or cause to be done, all things necessary under applicable Laws to consummate the transactions contemplated by this Agreement, which shall include each Party's reasonable best efforts to obtain any consents required pursuant to Section 203 of the FPA, including filing the Section 203 FERC application within thirty (30) days after the date hereof; (b) file a Notification and Report Form pursuant to the HSR Act with respect to the transactions contemplated hereby within ten (10) Business Days after the date hereof; (c) supply as promptly as practicable any additional information and documentary material that may be requested or required pursuant to any Antitrust Law, including the HSR Act; and (d) cause the expiration or termination of the applicable waiting periods under the HSR Act or any other Antitrust Law as soon as practicable.

10.2 Cooperation; Confidentiality Agreement. In connection with the efforts referenced in Section 10.1 to obtain all requisite approvals and authorizations for the transactions contemplated by this Agreement under the FPA, the HSR Act, any other Antitrust Law, or any state law, each of the Parties shall use reasonable best efforts to: (a) cooperate with each other in connection with any filing or submission and in connection with any investigation or other inquiry, including any proceeding initiated by a private party; (b) keep the other Parties informed in all material respects of any material communication received by such Party from, or given by such Party to, any Government and of any material communication received or given in connection with any proceeding by a private party, in each case regarding any of the transactions contemplated hereby; and (c) permit the other Party to review any material communication given to it by, and consult with each other in advance of any meeting or conference with, or making any filing or other submission with or to any Government, including in connection with any proceeding by a private party. The foregoing obligations in this Section 10.2 shall be subject to the Confidentiality Agreement and any attorney-client, work product or other privilege, and each of the Parties hereto shall coordinate and cooperate fully with the other Parties hereto in exchanging such information and providing such assistance as such other Parties may reasonably request in connection with the foregoing and in seeking early termination of any applicable waiting periods under Antitrust Law, it being understood, however, that the foregoing shall not require a Party to disclose competitive information of a commercially sensitive nature to the other Party. The Parties will not take any action that will have the effect of delaying, impairing or impeding the receipt of any required authorizations, consents, Orders or approvals. "**Antitrust Law**" means the Sherman Act, as amended, the Clayton Act, as amended, the HSR Act, the Federal Trade Commission Act, as amended, and all other Laws and Orders that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening of competition through merger or acquisition. "**Antitrust Approval**" means any approval or consent of any Government required under any applicable

Antitrust Law or the expiration or termination of any applicable waiting period under any applicable Antitrust Law.

10.3 Objections or Other Challenges. If any objections are asserted with respect to the transactions contemplated hereby under any Antitrust Law or if any suit is instituted by any Government or any private party challenging any of the transactions contemplated hereby as violative of any Antitrust Law or if the filing pursuant to Section 10.1 is reasonably likely to be rejected or conditioned by the FERC or a state Government, each of the Parties shall use reasonable best efforts to resolve such objections or challenge as such Government or private party may have to such transactions, including to vacate, lift, reverse or overturn any Order, whether temporary, preliminary or permanent, so as to permit consummation of the transactions contemplated by this Agreement. Without limiting the generality of the foregoing, Buyer shall use its reasonable best efforts to promptly take and diligently pursue any or all of the following actions to the extent necessary to eliminate any concerns on the part of, or to satisfy any conditions imposed by, any Government with jurisdiction over the enforcement of any applicable Law, including any Antitrust Law, the FPA and applicable state Law, regarding the legality of Buyer's acquisition of the Purchased Interests and the Business or any portion thereof, the Acquired Assets or the Assumed Liabilities: (a) using its reasonable best efforts to prevent the entry in a judicial or administrative proceeding brought under any Law, including any Antitrust Law, the FPA or applicable state Law, by any Government or any other Person of any permanent, temporary or preliminary injunction or other Order that would make consummation of the acquisition of the Purchased Interests, the Business or any portion thereof, the Acquired Assets or the Assumed Liabilities in accordance with the terms of this Agreement unlawful or that would prevent or delay such consummation; (b) taking promptly and diligently pursuing, in the event that an injunction or Order of the kind referred to in the foregoing clause (a) of this Section 10.3, any and all steps, including the appeal thereof, the posting of a bond and/or the steps contemplated by this Section 10.3, necessary to vacate, modify or suspend such injunction or Order so as to permit such consummation as promptly as possible; and (c) promptly taking and diligently pursuing all other actions and doing all other things reasonably necessary and proper to avoid or eliminate each and every impediment under any Law, including any Antitrust Law and the FPA, that may be asserted by any Government or any other Person to the consummation of the acquisition of the Purchased Interests, the Business or any portion thereof, the Acquired Assets or the Assumed Liabilities by Buyer in accordance with the terms of this Agreement; provided, however, that in no event shall Buyer be under any obligation to (i) submit to conditions or Orders that would materially and adversely affect Buyer, including any condition or Order requiring Buyer to incur any material expense relating to Buyer's infrastructure (whether related to the Power Plant or not), or (ii) sell or otherwise dispose of, or hold separate (through the establishment of a trust or otherwise), particular assets or categories of assets (including, after the Closing, any of the Purchased Interests or the Acquired Assets) or operations (including, after the Closing, the Business or any portion thereof) of Buyer or any of its Affiliates.

ARTICLE 11 TAXES

11.1 Taxes Related to Purchase of Assets. All state and local sales, use, gross receipts, transfer, business occupation, gains, excise, value-added or other similar Taxes in connection with the sale, transfer, assignment and delivery of the Purchased Interests and Acquired Assets and the assumption of the Assumed Liabilities, and all recording and filing fees that may be imposed by reason of the sale, transfer, assignment and delivery of the Purchased Interests and the Acquired Assets, and that are not exempt under section 1146 of the Bankruptcy Code (collectively, "**Transaction Taxes**"), shall be paid by Seller on or prior to their due date, provided that Buyer shall reimburse Seller for fifty percent (50%) of the cost of any Washington State real estate excise taxes imposed pursuant to RCW 82.45 in connection with the sale, transfer, assignment and delivery of the Purchased Interests and Acquired Assets and the assumption of the Assumed Liabilities ("**REET**"). In furtherance of the foregoing, the Parties shall cooperate in good faith to file any REET affidavits required in accordance with RCW 82.45 on or prior to the Closing (and Seller shall pay any applicable REET upon the filing of any such affidavits with Buyer reimbursing Seller for fifty percent (50%) of such amounts at the Closing); provided, that if any such affidavits and Taxes have not been filed and paid, as applicable, prior to the Closing, then, notwithstanding Section 3.3(b), Buyer shall be permitted to retain out of the Purchase Price payment otherwise due at Closing an amount equal to fifty percent (50%) of Buyer's reasonable, good faith estimate of the amount of any REET payable in connection with the sale, transfer, assignment and delivery of the Purchased Interests and the Acquired Assets and Buyer shall cause such taxes to be paid directly on Seller's behalf to the appropriate Taxing authority upon filing of the appropriate affidavit(s), it being agreed that (i) if the amount retained by Buyer is not sufficient to pay Seller's fifty percent (50%) share of such liability, Seller shall promptly remit the deficiency to Buyer, (ii) any excess amount withheld from the Purchase Price pursuant to this Section 11.1 in order to satisfy Seller's share of such Tax liability shall be promptly returned to Seller upon the payment by Buyer of such Taxes and (iii) fifty percent (50%) of any refund of such Taxes shall be remitted to Seller promptly after receipt by Buyer thereof.

11.2 Proration of Real and Personal Property Taxes. All real and personal property taxes and assessments on the Purchased Interests and the Acquired Assets for any taxable period commencing prior to the Closing Date and ending after the Closing Date (a "**Straddle Period**") shall be prorated between Buyer and Seller as of the close of business on the Closing Date based on the best information then available, with (a) Seller being liable for such Taxes attributable to any portion of a Straddle Period ending on the Closing Date and (b) Buyer being liable for such Taxes attributable to any portion of a Straddle Period beginning after the Closing Date. Due to the fact that real and personal property taxes in Washington may become payable in the tax years subsequent to the year in which such taxes are accrued, Seller acknowledges that Buyer may treat its payment of such taxes after the Closing that relate to such pre-Closing period as additional purchase price payments for the Acquired Assets and may capitalize same for utility ratemaking purposes. Information available after the Closing Date that alters the amount of Taxes due with respect to the Straddle Period will be taken into account and any change in the amount of such Taxes shall be prorated between Buyer and Seller as set forth in the next sentence. All such prorations shall be allocated so that items relating to the portion of a Straddle

Period ending on the Closing Date shall be allocated to Seller based upon the number of days in the Straddle Period on and prior to the Closing Date and items related to the portion of a Straddle Period beginning after the Closing Date shall be allocated to Buyer based upon the number of days in the Straddle Period after the Closing Date; provided, however, that the Parties shall allocate any real property Tax in accordance with Section 164(d) of the Code. The amount of all such prorations that must be paid in order to convey the Purchased Interests and the Acquired Assets to Buyer free and clear of all Liens other than Permitted Liens shall be calculated and paid on the Closing Date; all other prorations shall be calculated and paid as contemplated by Section 3.4.

11.3 Cooperation on Tax Matters. Seller and Buyer shall (and shall cause their respective Affiliates to) cooperate fully with each other and make available or cause to be made available to each other for consultation, inspection and copying (at such other Party's expense) in a timely fashion such personnel, Tax data, relevant Tax Returns or portions thereof and filings, files, books, records, documents, financial, technical and operating data, computer records and other information as may be reasonably required (a) for the preparation by such other Party of any Tax Returns or (b) in connection with any Tax audit or proceeding including one Party (or an Affiliate thereof) to the extent such Tax audit or proceeding relates to or arises from the transactions contemplated by this Agreement, including the sale, transfer, assignment and delivery of the Purchased Interests and the Acquired Assets.

11.4 Retention of Tax Records. After the Closing Date and until the expiration of all statutes of limitation applicable to Seller's liabilities for Taxes, Buyer shall retain possession of all accounting, business, financial and Tax records and information that (a) relate to the Purchased Interests or the Acquired Assets and are in existence on the Closing Date and (b) come into existence after the Closing Date but relate to the Purchased Interests or Acquired Assets before the Closing Date, and Buyer shall give Seller notice and a reasonable opportunity to retain any such records in the event that Buyer determines to destroy or dispose of them during such period. In addition, from and after the Closing Date, Buyer shall provide to Seller and their Related Persons (after reasonable notice and during normal business hours and without charge to Seller) access to the books, records, documents and other information relating to the Purchased Interests or the Acquired Assets as may be reasonably necessary to (i) properly prepare for, file, prove, answer, prosecute and defend any Tax Return, claim, filing, tax audit, tax protest, suit, proceeding or answer or (ii) administer or complete any cases under chapter 11 of the Bankruptcy Code of or including Seller. Such access shall include access to computer generated data regarding the Purchased Interests or the Acquired Assets to the extent it does not contain confidential or proprietary information of Buyer, including data that is unrelated to the Purchased Interests or the Acquired Assets.

11.5 Allocation of Purchase Price and Purchase Price Allocation Forms.

(a) The Purchase Price (and any other relevant items for tax purposes, including certain Assumed Liabilities) shall be allocated among the Acquired Assets in accordance with Section 1060 of the Code. Set forth on Schedule 11.5 hereof is an allocation setting forth the tentative allocation to "real property" (as defined in RCW 82.45) of New LLC (the "*Real Property Allocation Schedule*"). The REET payable in accordance with Section 11.1 above shall be calculated on a basis substantially consistent

with the Real Property Allocation Schedule, subject to the refinement and finalization of the calculation prior to the Closing.

(b) Within forty-five (45) days after the Execution Date, Seller shall prepare and deliver to Buyer a proposed allocation schedule setting forth Seller's good faith estimation of the allocation of the Purchase Price (and any other relevant items for tax purposes, including certain Assumed Liabilities) among the Acquired Assets in accordance with Section 1060 of the Code and Treas. Reg. Section 1.1060-1 (the "**Preliminary Allocation Schedule**"), which Preliminary Allocation Schedule shall be subject to the reasonable approval of Buyer.

(c) Within sixty (60) days after the Closing, Seller shall prepare and deliver to Buyer a final allocation schedule setting forth Seller's allocation of the Purchase Price (and any other relevant items for tax purposes, including certain Assumed Liabilities) among the Acquired Assets in accordance with Section 1060 of the Code and Treas. Reg. Section 1.1060-1 and substantially consistent with the Preliminary Allocation Schedule (the "**Final Allocation Schedule**"), which Final Allocation Schedule shall be subject to the reasonable approval of Buyer.

(d) The Parties agree that they will report the federal, state, local and other Tax consequences of the purchase and sale hereunder (including in filings on IRS Form 8594) in a manner consistent with the Final Allocation Schedule and that they will not take any position inconsistent therewith in connection with any Tax Return, refund claim, litigation or otherwise, unless and to the extent required to do so pursuant to applicable law. Seller and Buyer shall cooperate in the filing of any forms (including Form 8594) with respect to such allocation. Notwithstanding any other provision of this Agreement, this Section 11.5 shall survive any termination or expiration of this Agreement.

(e) If Seller and Buyer are unable to agree upon the Final Allocation Schedule within thirty (30) days after the delivery thereof to Buyer, Seller and Buyer shall refer the matter to a national accounting firm that is independent as to both Buyer and Seller and their respective Affiliates as of the date of selection, as mutually agreed to by Buyer and Seller (the "**Independent Accounting Firm**"), which shall determine the Final Allocation Schedule (including any valuations). The Independent Accounting Firm shall be instructed to deliver to Seller and Buyer a written determination of the Final Allocation Schedule within thirty (30) days from the date of referral thereof to the Independent Accounting Firm. For purposes of this Section and whenever the Independent Accounting Firm is retained to resolve a dispute between the Parties, the Independent Accounting Firm may determine the issues in dispute following such procedures, consistent with the provisions of this Agreement, as it deems appropriate in the circumstances and with reference to the amounts in issue. The Parties do not intend to impose any particular procedures upon the Independent Accounting Firm, it being the desire of the Parties that any such disagreement shall be resolved as expeditiously and inexpensively as reasonably practicable. Except in the case of manifest error, the finding of such Independent Accounting Firm shall be final and binding on the Parties hereto and shall not be subject to the Dispute resolution proceedings set forth in Section 14.3. Seller and Buyer shall share equally the fees and disbursements of the Independent Accounting Firm.

11.6 Unbilled Transactional Taxes. If a Tax assessment is levied upon any Party by an authorized tax jurisdiction for unbilled transactional Taxes that are the obligation of the other Party under this Agreement, then the non-assessed Party shall reimburse the assessed Party for those taxes including any interest and penalty.

11.7 Washington Tax Ruling. Neither Seller nor Buyer shall take any action that is intended to, or reasonably might, cause the consummation of the transactions contemplated by this Agreement, including the sale, transfer, assignment and delivery of the Purchased Interests and the Acquired Assets and the subsequent dissolution of New LLC, to fail to be made in the manner described in the request for the Washington Tax Ruling.

ARTICLE 12

CONDITIONS PRECEDENT TO PERFORMANCE BY PARTIES

12.1 Conditions Precedent to Performance by Seller and Buyer. The respective obligations of Seller and Buyer to consummate the transactions contemplated by this Agreement are subject to the satisfaction or waiver (other than the condition relating to entry of the Sale Order contained in Section 12.1(a), the satisfaction of which cannot be waived), on or prior to the Closing Date, of the following conditions:

(a) Bankruptcy Matters. The Bidding Procedures Order and the Sale Order, substantially in the form attached hereto (which includes a finding of good faith under section 363 of the Bankruptcy Code and which may include non-substantive changes necessary to comply with the Guidelines for the Conduct of Asset Sales adopted by the Bankruptcy Court on September 5, 2006), shall have been entered by the Bankruptcy Court and shall have become Final Orders. On the Closing Date, the Bidding Procedures Order and the Sale Order shall each be in effect, and shall not have been reversed, stayed, modified or amended without the prior written consent of Buyer.

(b) Antitrust Approvals. The applicable waiting periods for the transactions contemplated under this Agreement under the HSR Act, and any other Antitrust Law shall have expired or terminated.

(c) Consents, Approvals and Notifications. The Consents, approvals and notifications set forth on Schedules 4.4 and 5.4 of the Disclosure Schedules shall have been obtained or made, as appropriate, and each such Consent, approval and notification shall be in form and substance reasonably satisfactory to the Parties, including without the imposition of any conditions that would reasonably be expected to materially and adversely impact the applicable Party.

(d) No Violation of Orders. No preliminary or permanent injunction or other Order that declares this Agreement, the Purchase Notice or the Master Escrow Agreement invalid or unenforceable in any respect or that would prevent the consummation of the transactions contemplated hereby or thereby shall be in effect.

(e) Washington Tax Ruling. The Washington Tax Ruling shall be in full force and effect and shall not have been reversed, stayed, modified or amended.

12.2 Conditions Precedent to Performance by Seller. The obligations of Seller to consummate the transactions contemplated by this Agreement are subject to the satisfaction, on or before the Closing Date, of the following conditions, any one or more of which may be waived by Seller in its sole discretion:

(a) Representations and Warranties of Buyer. All representations and warranties made by Buyer in this Agreement shall be true and correct in all material respects on and as of the Closing Date as if again made by Buyer on and as of such date (or, if made as of a specific date, at and as of such date), except that those representations and warranties made by Buyer that contain materiality, Material Adverse Effect or other similar qualifiers shall be true and correct in all respects, and Seller shall have received a certificate dated as of the Closing Date and signed by the President or a Vice President of Buyer to that effect.

(b) Performance of the Obligations of Buyer. Buyer shall have performed in all material respects all obligations required under this Agreement to be performed by it on or before the Closing Date (except with respect to the obligation to pay the Purchase Price in accordance with the terms of this Agreement, which obligation shall be performed in all respects as required under this Agreement), and Seller shall have received a certificate dated the Closing Date and signed by the President or a Vice President of Buyer to that effect.

(c) Assurance of Future Performance. Buyer shall, on or prior to the Closing, have provided all assurances of future performance required to be provided under Section 365 of the Bankruptcy Code so that, assuming the performance by Seller of its obligations under Section 6.8, the Assigned Contracts may be assumed by Seller and assigned to New LLC in accordance with the provisions of Section 365 of the Bankruptcy Code.

(d) Cure Costs Other than Seller's Cure Costs. Buyer shall, on or prior to the Closing, have paid any and all cure costs related to the Assigned Contracts (other than Seller's Cure Costs, which shall be Seller's responsibility as set forth in Section 6.8) that are required to be paid under Section 365 of the Bankruptcy Code so that, assuming the performance by Seller of its obligations under Section 6.8, the Assigned Contracts may be assumed by Seller and assigned to New LLC in accordance with the provisions of Section 365 of the Bankruptcy Code.

(e) Buyer's Deliveries. Buyer shall have delivered, and Seller shall have received, all of the items set forth in Section 3.3 of this Agreement.

12.3 Conditions Precedent to the Performance by Buyer. The obligations of Buyer to consummate the transactions contemplated by this Agreement are subject to the satisfaction, on or before the Closing Date, of the following conditions, any one or more of which may be waived by Buyer in its sole discretion:

(a) Representations and Warranties of Seller. The representations and warranties made by Seller in Article 4 of this Agreement shall be true and correct in all material respects as of the Closing, in each case as though made at and as of such time (or,

if made as of a specific date, at and as of such date), except that those representations and warranties made by Seller that contain materiality, Material Adverse Effect or other similar qualifiers shall be true and correct in all respects and Buyer shall have received a certificate dated the Closing Date and signed by the President or a Vice President of Seller to that effect.

(b) Performance of the Obligations of Seller. Seller shall have performed in all respects all obligations required under this Agreement to be performed by them on or before the Closing Date, except for such failures to perform do not constitute a Material Adverse Effect, and Buyer shall have received a certificate dated the Closing Date and signed by the President or a Vice President of Seller to that effect.

(c) Seller's Cure Costs; Cure of Non-Monetary Defaults. Seller shall, on or prior to the Closing, have (i) paid any and all Seller's Cure Costs in respect of the Assigned Contracts or otherwise have reserved sufficient funds necessary to satisfy any such cure obligations in respect of Seller's Cure Costs and (ii) cured any and all defaults under the Assigned Contracts that cannot be cured through the payment of money, in each case so that, assuming the performance by Buyer of its obligations under Section 7.4, the Assigned Contracts may be assumed by Seller and assigned to New LLC in accordance with the provisions of section 365 of the Bankruptcy Code.

(d) Excess Cure Costs Other than Seller's Cure Costs. The aggregate amount required to be paid by Buyer pursuant to Section 7.4 or otherwise to overcome any objections to the assignment and assumption of the Assigned Contracts, after taking into account any reduction to the Purchase Price contemplated by Section 6.8, shall not exceed the aggregate amount of the cure costs set forth on Schedule 4.7 (not including Seller's Cure Costs) by greater than One Hundred and Fifty Thousand Dollars (\$150,000).

(e) Assigned Contracts. The Bankruptcy Court shall have entered an Order on the docket (which may be the Sale Order) approving the assumption of the Assigned Contracts by Seller and the assignment of such Assigned Contracts to New LLC, and no Order staying, reversing, modifying or amending such Order shall be in effect on the Closing Date.

(f) FERC Approvals. Buyer shall have received all authorizations, in form and substance reasonably satisfactory to Buyer, as contemplated by Section 12.1(c), from the FERC under the FPA to acquire, own and operate the Acquired Assets.

(g) Material Adverse Effect. No Material Adverse Effect shall have occurred and be continuing.

(h) Title Commitment. Seller shall have furnished Buyer with a preliminary commitment from the Title Company to issue the Title Policy, which shall be in form and substance reasonably satisfactory to Buyer.

(i) Additional Real Property. Calpine shall have transferred title to the Additional Real Property to Seller, such that the Additional Real Property shall be

included in the Real Property and transferred to New LLC pursuant to the Transfer and Contribution Agreement.

(j) Additional Real Property Survey. Seller shall have furnished Buyer with the Additional Real Property Survey, which shall be in form and substance reasonably satisfactory to Buyer.

(k) Termination of Existing Intracompany Service Contracts. Effective no later than the Closing, Seller shall have terminated, in so far as they relate to the Power Plant and without liability to Buyer in any manner, (i) that certain Master Maintenance Services Agreement Base Contract, dated March 23, 2004, between Seller and certain of its Affiliates and Calpine Operating Services Company, Inc., (ii) that certain Master Administrative Services Agreement, dated March 23, 2004, between Seller and certain of its Affiliates and Calpine Administrative Services Company, Inc., (iii) that certain Master Operation and Maintenance Agreement, dated March 23, 2004, between Seller and certain of its Affiliates and Calpine Operating Services Company, Inc., (iv) that certain Master Construction Management Agreement, dated March 23, 2004, among Seller and certain of its Affiliates, Calpine Generating Company and Calpine Construction Management Company, Inc. and (v) that certain Index Based Gas Sale and Power Purchase Agreement, dated March 23, 2004, among Calpine Energy Services, L.P., Calpine Generating Company, LLC and certain of its Affiliates, including Seller (collectively, the "*Intracompany Service Contracts*").

ARTICLE 13 TERMINATION AND EFFECT OF TERMINATION

13.1 Right of Termination. Notwithstanding anything to the contrary contained herein, this Agreement may be terminated only as provided in this Article 13. In the case of any such termination, the terminating Party shall give notice to the other Party specifying the provision pursuant to which the Agreement is being terminated.

13.2 Termination Without Default.

(a) This Agreement may be terminated at any time before Closing:

- (i) by mutual written consent of Seller and Buyer;
- (ii) by Buyer if the Bidding Procedures Order has not been entered and become a Final Order within sixty (60) days of the Execution Date;
- (iii) by Buyer if a Sale Order has not been entered and become a Final Order within ninety (90) days of the entry of the Bidding Procedures Order;
- (iv) by Buyer, on any date that is more than 270 days after the date hereof (the "*Termination Date*"), if any condition contained in Section 12.1 has not been satisfied or waived as of such time; provided, however, that Buyer shall not have the right to terminate this Agreement under this Section 13.2(a)(iv) if

Buyer's failure to fulfill any of its obligations under this Agreement is the reason that the Closing has not occurred on or before said date; provided, further, however, that if the Closing shall not have occurred on or before the Termination Date due to the failure to obtain the FERC approval under the FPA and (x) FERC has not denied or terminated its review of the Section 203 application, and (y) all other conditions to the respective obligations of the Parties to close hereunder that are capable of being fulfilled by the Termination Date shall have been so fulfilled or waived (other than those conditions that, by their terms, cannot be satisfied until the Closing), then the Termination Date shall be automatically extended for an additional ninety (90) days or such earlier date as FERC denies or terminates its review of the Section 203 application.

(v) by Seller, on any date that is after the Termination Date, if any condition contained in Section 12.1 has not been satisfied or waived as of such time; provided, however, that Seller shall not have the right to terminate this Agreement under this Section 13.2(a)(v) if Seller's failure to fulfill any of their obligations under this Agreement is the reason that the Closing has not occurred on or before said date; provided, further, however, that if the Closing shall not have occurred on or before the Termination Date due to the failure to obtain the FERC approval under the FPA and (x) FERC has not denied or terminated its review of the Section 203 application, and (y) all other conditions to the respective obligations of the parties to close hereunder that are capable of being fulfilled by the Termination Date shall have been so fulfilled or waived (other than those conditions that, by their terms, cannot be satisfied until the Closing), then the Termination Date shall be automatically extended for an additional ninety (90) days or such earlier date as FERC denies or terminates its review of the Section 203 application.

(vi) by either Buyer or Seller, immediately upon an Order becoming final and non-appealable that declares this Agreement, the Purchase Notice or the Master Escrow Agreement invalid or unenforceable in any material respect or that would prevent the consummation of the transactions contemplated hereby or thereby (a "**Termination Order**"); provided, however, that neither Seller nor Buyer shall have the right to terminate this Agreement pursuant to this Section 13.2(a)(vi) if such Party or any of its Affiliates has sought entry of, or has failed to use all commercially reasonable efforts to oppose entry of, such Termination Order;

(vii) by Buyer, if there shall be a breach by Seller of any representation, warranty, covenant or agreement contained in this Agreement, which would result in a failure of a condition set forth in Sections 12.1 or 12.3 and which breach is not reasonably capable of being cured such that the applicable condition is not capable of being satisfied prior to the Termination Date;

(viii) by Seller, if there shall be a breach by Buyer of any representation, warranty, covenant or agreement contained in this Agreement, which would result

in a failure of a condition set forth in Sections 12.1 or 12.2 and which breach is not reasonably capable of being cured such that the applicable condition is not capable of being satisfied prior to the Termination Date;

(ix) by Buyer at any time after the Bankruptcy Court approves an Alternative Transaction, unless Buyer is a Back-Up Bidder (as that term is defined in the Bidding Procedures attached to the Bidding Procedures Order), in which case Buyer may terminate this Agreement only in accordance with the Bidding Procedures Order.

(b) If this Agreement is terminated pursuant to Section 13.2(a), (i) the Deposits, together with any interest accrued thereon less Buyer's share of any fees and expenses of the Escrow Agent, as set forth in the Purchase Notice, shall be returned to Buyer, (ii) this Agreement shall become null and void and have no effect (other than this Article 13, Article 14 and Article 15, which shall survive termination) and (iii) none of Seller, Buyer or any of their respective Related Persons shall have any liability or obligation arising under or in connection with this Agreement, except for fraud, intentional breach or willful misconduct of either Party.

13.3 Effect of Failure of Seller's Conditions to Closing.

(a) Seller may terminate this Agreement at any time after the Termination Date and before Closing if any condition contained in Section 12.2(a) or Section 12.2(b) has not been satisfied or waived by Seller as of such time; provided, however, that Seller shall not have the right to terminate this Agreement under this Section 13.3 if Seller's failure to fulfill any of its obligations under this Agreement has been the reason that the Closing has not been consummated on or before such date.

(b) If this Agreement is terminated pursuant to this Section 13.3, Buyer acknowledges that a monetary remedy may be inadequate or impracticable and that Seller may have been caused irreparable harm and, if Seller so determines, Seller shall have the right, subject to the waiver by Seller or satisfaction of the conditions contained in Section 12.1, to obtain an Order requiring Buyer to specifically perform all of its obligations under this Agreement.

(c) If Seller determines that a monetary remedy is adequate and practicable, Seller may terminate this Agreement, retain the Deposits (together with any interest accrued thereon), to the extent of any damages Seller may have incurred, and pursue any other remedies available to Seller at Law.

13.4 Effect of Failure of Buyer's Conditions to Closing.

(a) Buyer may terminate this Agreement at any time after the Termination Date and before Closing if any condition contained in Section 12.3 has not been satisfied or waived as of such time; provided, however, that Buyer shall not have the right to terminate this Agreement under this Section 13.4 if Buyer's failure to fulfill any of its

obligations under this Agreement has been the reason that the Closing has not been consummated on or before said date.

(b) If this Agreement is terminated pursuant to this Section 13.4: (i) the Deposits, together with any interest accrued thereon less Buyer's share of any fees and expenses of the Escrow Agent, as set forth in the Purchase Notice, shall be returned to Buyer, (ii) this Agreement shall become null and void and have no effect (other than this Article 13, Article 14 and Article 15, which shall survive termination) and (iii) except as provided in this Section 13.4, none of Seller, Buyer or any of their respective Related Persons shall have any liability or obligation arising under or in connection with this Agreement except for fraud, intentional breach or willful misconduct of Seller.

(c) If this Agreement is terminated pursuant to this Section 13.4, Seller acknowledges that a monetary remedy may be inadequate or impracticable and that Buyer may have been caused irreparable harm and, if Buyer so determines, Buyer shall have the right, subject to the waiver by Buyer or satisfaction of the conditions contained in Section 12.1, to obtain an Order requiring Seller to specifically perform all of its obligations under this Agreement; provided, however, that it is understood that Seller shall not be obligated to proceed with the Closing absent appropriate authorization from the Bankruptcy Court (whether pursuant to the Sale Order or otherwise) but that, in exercising its remedies hereunder Buyer shall be permitted, among other things, to compel Seller to seek such authorization.

13.5 Termination on Alternative Transaction.

(a) This Agreement may be terminated at any time before Closing by either Buyer or Seller, upon Seller's entering into any Alternative Transaction.

(b) If this Agreement is terminated pursuant to Section 13.5(a): (i) the Deposits, together with any interest accrued thereon less Buyer's share of any fees and expenses of the Escrow Agent, as set forth in the Purchase Notice, shall be returned to Buyer, (ii) Seller shall pay Buyer the Break-Up Fee in accordance with Section 13.5(c), (iii) this Agreement shall become null and void and of no effect (except for this Article 13, Article 14 and Article 15 which shall survive termination), and (iv) except as provided in this Section 13.5(b) and 13.5(c), none of Buyer, Seller or their respective Related Persons shall have any liability or obligation arising under or in connection with this Agreement.

(c) Break-Up Fee

(i) If this Agreement is terminated pursuant to Section 13.5(a) Seller shall pay to Buyer in immediately available funds a fee equal to 2.5% of the Purchase Price (the "**Break-Up Fee**"), such fee to be paid upon the closing of the Alternative Transaction and from the sales proceeds of such Alternative Transaction.

(ii) Seller's obligation to pay the Break-Up Fee pursuant to this Section 13.5(c) shall survive termination of this Agreement and shall constitute an allowed administrative expense of Seller under sections 503(b) and 507(a)(2) of the Bankruptcy Code without further Order of the Bankruptcy Court.

(iii) The Break-Up Fee, payable under the circumstances provided in Section 13.5(c)(i) shall be the exclusive remedy of Buyer and its Affiliates for any termination of this Agreement pursuant to Section 13.5. In no event shall Seller or any of its respective Affiliates or Related Persons have any liability with respect to Buyer or any other Person hereunder in excess of the applicable Break-Up Fee in the event that this Agreement terminates for any reason permitted by Section 13.5, except for fraud, intentional breach or willful misconduct of Seller, and any claim, right or cause of action by Buyer or any other Person against Seller or their respective Affiliates or Related Persons in excess of the applicable Break-Up Fee is hereby fully waived, released and forever discharged.

ARTICLE 14 MISCELLANEOUS

14.1 LIMITATION ON DAMAGES. IN NO EVENT SHALL EITHER PARTY OR THEIR RESPECTIVE AFFILIATES HAVE ANY LIABILITY TO THE OTHER PARTY OR ANY OTHER PERSON FOR ANY SPECIAL, CONSEQUENTIAL, INDIRECT, EXEMPLARY OR PUNITIVE DAMAGES (INCLUDING ANY DAMAGES ON ACCOUNT OF LOST PROFITS OR OPPORTUNITIES OR BUSINESS INTERRUPTION AND THE LIKE), WHETHER BY STATUTE, IN TORT OR UNDER CONTRACT, AND ANY SUCH CLAIM, RIGHT OR CAUSE OF ACTION FOR ANY SUCH DAMAGES IS HEREBY FULLY WAIVED, RELEASED AND FOREVER DISCHARGED.

14.2 Successors and Assigns. Except as otherwise provided in this Agreement and except for an assignment by Buyer to an Affiliate of Buyer (it being understood that any such assignment by Buyer to an Affiliate shall not relieve Buyer of its obligations hereunder), no Party hereto shall assign this Agreement or any rights or obligations hereunder without the prior written consent of the other Party hereto, and any such attempted assignment without such prior written consent shall be void and of no force and effect. This Agreement shall inure to the benefit of and shall be binding upon the successors and permitted assigns of the Parties hereto.

14.3 Dispute Resolution.

(a) In the event of any action, dispute or controversy arising out of or relating to this Agreement (each, a "*Dispute*"), the Parties shall promptly seek to resolve any such Dispute by negotiations between senior executives of the Parties who have the authority to settle the Dispute. When a Party believes there is a Dispute, that Party shall give the other Party written notice of the Dispute. Within fifteen (15) days after receipt of such notice, the other Party shall submit to the first Party a written response. Both the notice and response shall include (i) a statement of each Party's position and a summary of the evidence and arguments supporting such position; and (ii) the name, title, fax number and telephone number of the executive or executives who shall represent the Party. In the

event that the Dispute involves a claim arising out of the actions of any Person not a signatory to this Agreement, the receiving Party shall have such additional time as necessary, not to exceed an additional fifteen (15) days, to investigate the Dispute before submitting a written response. The executives shall meet at a mutually agreeable time and place within seven (7) days after the date of the response and thereafter as often as they reasonably deem necessary to exchange relevant information and to attempt to resolve the Dispute. If one of the executives intends to be accompanied at a meeting by an attorney, the other executive shall be given a least five (5) Business Days' notice of such intention and may also be accompanied by an attorney.

(b) If the Dispute has not been resolved within thirty (30) days after the date of the response given pursuant to Section 14.3(a), or such additional time, if any, that the Parties mutually agree to in writing, or if any Party receiving a Dispute notice denies the applicability of the provisions of this Section 14.3 or otherwise refuses to participate under the provisions hereof, either Party may pursue such remedies as are available to it at Law or in equity.

14.4 Governing Law; Jurisdiction. This Agreement shall be construed, performed and enforced in accordance with, and governed by, the Laws of the State of New York (without giving effect to the principles of conflicts of Laws thereof), except to the extent that the Laws of such State are superseded by the Bankruptcy Code; provided that, the validity and enforceability of all conveyance documents or instruments executed and delivered pursuant to this Agreement insofar as they affect title to real property shall be governed by and construed in accordance with the Laws of the jurisdiction in which such property is located. For so long as Seller is subject to the jurisdiction of the Bankruptcy Court, the Parties hereto irrevocably elect as the sole judicial forum for the adjudication of any matters arising under or in connection with the Agreement, and consent to the exclusive jurisdiction of, the Bankruptcy Court. After Seller is no longer subject to the jurisdiction of the Bankruptcy Court, any legal action or proceeding with respect to this Agreement or the transactions contemplated hereby may be brought in the courts of the State of New York sitting in Manhattan or of the United States for the Southern District of New York, and by execution and delivery of this Agreement, each of the Parties consents to the non-exclusive jurisdiction of those courts. Each of the Parties irrevocably waives any objection, including any objection to the laying of venue or based on the grounds of *forum non conveniens*, which it may now or hereafter have to the bringing of any action or proceeding in such jurisdiction in respect of this Agreement or the transactions contemplated hereby.

14.5 Disclosure Schedule Supplements. From time to time prior to the Closing, Seller shall supplement or amend the Disclosure Schedules to this Agreement with respect to any matter that, if existing, occurring or known at the date of this Agreement, would have been required to be set forth or described in the Disclosure Schedules. The Disclosure Schedules shall be deemed amended by all such supplements and amendments except for purposes of determining whether the conditions set forth in Section 12.3(a) of the Agreement have been satisfied.

14.6 Warranties Exclusive. The representations and warranties contained herein are the only representations or warranties given by Seller and all other express or implied warranties are disclaimed. Without limiting the foregoing, except as provided in this Agreement, Buyer

acknowledges that the Purchased Interests and the Acquired Assets are conveyed "AS IS," "WHERE IS" and "WITH ALL FAULTS" and that all warranties of merchantability, usage or suitability or fitness for a particular purpose are disclaimed. Without limiting the foregoing, except as provided in this Agreement, Buyer further acknowledges that no material or information provided by or communications made by Seller or its agents will create any representation or warranty of any kind, whether express or implied, with respect to the Purchased Interests or the Acquired Assets and the title thereto, the operation of the Acquired Assets, or the prospects (financial and otherwise), risks and other incidents of the Business, including the actual or rated generating capability of the Power Plant or the ability of Buyer to generate or sell electrical energy.

14.7 Survival of Representations and Warranties. None of the representations or warranties of Seller set forth in this Agreement or in any certificate delivered pursuant to Section 12.3(a) or Section 12.3(b) shall survive the Closing.

14.8 No Recourse Against Third Parties. Buyer agrees for itself and for all of its officers, directors, shareholders, Affiliates, attorneys, agents and any other parties making any claim by, through or under the rights of such persons (collectively, the "**Buyer Group**") that no member of Buyer Group shall have any rights against any officer, director, shareholder, Affiliate (including Calpine), attorney or agent of Seller (each, individually, a "**Non-Recourse Person**") for any Losses that any member of Buyer Group may suffer in connection with this Agreement, except to the extent arising out of fraud, intentional breach or willful misconduct. Buyer and all members of Buyer Group hereby waive any rights, recourse or remedy against Seller under any Environmental Laws, including any arising under the Comprehensive Environmental Response, Compensation and Liability Act, any analogous state law, or the common law, with respect to any environmental matter relating to the Acquired Assets, the Power Plant or the Business. If any member of Buyer Group makes a claim against any person or entity that is not a Non-Recourse Person (a "**Third Person**") that in any way gives rise to a claim by such Third Person against any Non-Recourse Person asserting that such Non-Recourse Person is or may be liable to such Third Person with respect to any Losses arising in connection with this Agreement (whether by way of indemnification, contribution, or otherwise on any theory whatever) (a "**Claim Over**"), such member of Buyer Group shall reduce or credit against any judgment or settlement such member of Buyer Group may obtain against such Third Person the full amount of any judgment or settlement such Third Person may obtain against the Non-Recourse Person on such Claim Over, and shall, as part of any settlement with such Third Person, obtain from such Third Person for the benefit of such Non-Recourse Person a satisfaction in full of such Third Person's Claim Over against the Non-Recourse Person.

14.9 Mutual Drafting. This Agreement is the result of the joint efforts of Buyer and Seller, and each provision hereof has been subject to the mutual consultation, negotiation and agreement of the Parties and there is to be no construction against either Party based on any presumption of that Party's involvement in the drafting thereof.

14.10 Expenses. Except as otherwise provided herein, each of the Parties hereto shall pay its own expenses in connection with this Agreement and the transactions contemplated hereby, including any legal and accounting fees, whether or not the transactions contemplated hereby are consummated. Buyer and Seller shall share equally the cost of all surveys and title

reports obtained in connection with this Agreement and the transactions contemplated hereby. Transaction Taxes shall be the responsibility of Seller in accordance with Section 11.1 (except to the extent Buyer is responsible to reimburse Seller for fifty percent (50%) of the REET imposed as a result of the transactions contemplated by this Agreement pursuant to Section 11.1). The Parties shall share equally the cost of the Title Policy and all filing fees required to be paid in connection with any filings made or notices given pursuant to any Antitrust Law.

14.11 Broker's and Finder's Fees. Each of the Parties represents and warrants that it has not dealt with any broker or finder in connection with any of the transactions contemplated by this Agreement in a manner so as to give rise to any claims against the other Party for any brokerage commission, finder's fees or other similar payout.

14.12 Severability. In the event that any part of this Agreement is declared by any court or other judicial or administrative body to be null, void or unenforceable, said provision shall survive to the extent it is not so declared, and all of the other provisions of this Agreement shall remain in full force and effect only if, after excluding the portion deemed to be unenforceable, the remaining terms shall provide for the consummation of the transactions contemplated hereby in substantially the same manner as originally set forth at the later of the date this Agreement was executed or last amended.

14.13 Notices. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given: (a) on the date of service if served personally on the Party to whom notice is to be given; (b) on the day of transmission if sent via facsimile transmission to the facsimile number given below, and telephonic confirmation of receipt is obtained promptly after completion of transmission; (c) on the day after delivery to Federal Express or similar overnight courier or the Express Mail service maintained by the United States Postal Service or (d) on the fifth day after mailing, if mailed to the Party to whom notice is to be given, by first class mail, registered or certified, postage prepaid and properly addressed, to the Party as follows:

If to Seller:

c/o Calpine Corporation
50 West San Fernando Street
San Jose, California 95113
Attention: General Counsel
Facsimile: (408) 794-2434

Copy to:

Kirkland & Ellis LLP
153 E. 53rd Street
Citicorp Center
New York, NY 10022-4611
Attention: Adam D. Phillips
Facsimile: (212) 446-4900

Kirkland & Ellis LLP
777 South Figueroa Street
Los Angeles, CA 90017
Attention: Bennett Spiegel
Facsimile: (213) 680-8500

If to Buyer:

c/o Puget Sound Energy, Inc.
10885 NE 4th Street (98004-5591)
P.O. Box 97034
Bellevue, WA 98009-9734
Facsimile No: (425) 462-3300
Attention: Senior Vice President Energy Resources

with a copy to:

Puget Sound Energy, Inc.
10885 NE 4th Street (98004-5591)
P.O. Box 97034
Bellevue, WA 98009-9734
Facsimile No: (425) 462-3300
Attention: General Counsel

Any Party may change its address for the purpose of this Section 14.13 by giving the other Party written notice of its new address in the manner set forth above.

14.14 Amendments; Waivers. This Agreement may be amended or modified, and any of the terms, covenants, representations, warranties or conditions hereof may be waived, only by a written instrument executed by the Parties hereto, or in the case of a waiver, by the Party waiving compliance. Any waiver by any Party of any condition, or of the breach of any provision, term, covenant, representation or warranty contained in this Agreement, in any one or more instances, shall not be deemed to be nor construed as a furthering or continuing waiver of any such condition, or of the breach of any other provision, term, covenant, representation or warranty of this Agreement.

14.15 Schedules. Seller may, at its option, include in the Disclosure Schedules items that are not material, and any such inclusion, or any references to dollar amounts, shall not be deemed to be an acknowledgment or representation that such items are material or would cause a Material Adverse Effect, to establish any standard of materiality or to define further the meaning of such terms for purposes of this Agreement.

14.16 Public Announcements. At all times prior to or in connection with the Closing, no Party shall make any press release or public announcement concerning the transactions contemplated by this Agreement without the prior written approval of the other Party (which approval shall not be unreasonably withheld, conditioned or delayed), unless a press release or public announcement is required by Law or Order of the Bankruptcy Court. If any such press

release or announcement or other disclosure is required by Law or Order of the Bankruptcy Court, the disclosing Party may make such press release, announcement or other disclosure and shall promptly furnish the other Party with a copy thereof. The Parties acknowledge that Seller shall file this Agreement with the Bankruptcy Court in connection with obtaining the Sale Order and Bidding Procedures Order.

14.17 Entire Agreement. This Agreement, the Master Escrow Agreement (in so far as it applies to the transactions contemplated by this Agreement, as set forth in the Purchase Notice), the Purchase Notice and the Confidentiality Agreement contain the entire understanding among the Parties hereto (including, for this purpose, Calpine with respect to the Purchase Notice and the Master Escrow Agreement) with respect to the transactions contemplated hereby and supersede and replace all prior and contemporaneous agreements and understandings, oral or written, with regard to such transactions. All Schedules hereto and any documents and instruments delivered pursuant to any provision hereof are expressly made a part of this Agreement as fully as though completely set forth herein.

14.18 Parties in Interest. Nothing in this Agreement is intended to confer any rights or remedies under or by reason of this Agreement on any Persons other than Seller and Buyer and their respective successors and permitted assigns. Nothing in this Agreement is intended to relieve or discharge the obligations or liability of any third Persons to Seller or Buyer. No provision of this Agreement shall give any third Persons any right of subrogation or action over or against Seller or Buyer.

14.19 Headings. The article and section headings in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

14.20 Construction. Unless the context of this Agreement otherwise requires, (i) words of any gender include the other gender, (ii) words using the singular or plural number also include the plural or singular number, respectively, (iii) the terms "hereof," "herein," "hereby," and derivative or similar words refer to this entire Agreement as a whole and not to any other particular Article, Section or other subdivision, (iv) the words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation," (v) "shall," "will," or "agrees" are mandatory, and "may" is permissive, and (vi) "or" is not exclusive.

14.21 Currency. Except where otherwise expressly provided, all amounts in this Agreement are stated and shall be paid in United States currency.

14.22 Time of Essence. Time is of the essence of this Agreement.

14.23 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute the same agreement.

ARTICLE 15 DEFINITIONS

15.1 Certain Terms Defined. As used in this Agreement, the following terms shall have the following meanings:

“Additional Real Property Survey” means that certain ALTA/ASCM survey to be completed by Taylor Engineering, Inc. prior to the Closing, covering all of the Additional Real Property.

“Affiliate” means, with respect to any Person, any Person directly or indirectly controlling, controlled by or under direct or indirect common control with such other Person where “control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of a person, through the ownership of voting securities, by contract, as trustee, executor or otherwise.

“Alternative Transaction” means a transaction involving a sale of all or substantially all of the Purchased Interests, the Business or the Acquired Assets by Seller to a purchaser or purchasers other than Buyer, following an Auction in which Buyer is the stalking horse bidder, or, the filing by Seller with the Bankruptcy Court of a plan of reorganization or liquidation that does not contemplate the sale of the Purchased Interests by Seller to Buyer in accordance with the terms of this Agreement.

“Assignment Agreement” means the agreement substantially in the form of Exhibit A hereto.

“Auction” means the auction conducted by Seller pursuant to the Bidding Procedures Order.

“Bankruptcy Code” means Title 11 of the United States Code.

“Bankruptcy Court” means the United States Bankruptcy Court for the Southern District of New York or such other court having jurisdiction over the Chapter 11 Case originally administered in the United States Bankruptcy Court of the Southern District of New York.

“Business” means the business of generating and selling electric power, capacity and ancillary services from the Power Plant, as managed and operated by Seller on the date hereof, to Seller’s customers and any business activities of Seller incidental to the foregoing.

“Business Day” means any day other than Saturday, Sunday and any day that is a legal holiday or a day on which banking institutions in New York, New York are authorized by Law or other Governmental action to close.

“Business Records” means all books, files and records (whether existing in paper or electronic format) to the extent they apply primarily to the Purchased Interests, the Acquired Assets or the Business, including customer lists, historical customer files, reports, plans, data, accounting and tax records, test results, product specifications, drawings, diagrams, construction plans and records, training manuals, engineering data, safety and Environmental Reports and documents, maintenance schedules, operating and production records, inventory records, business plans, and marketing and all other studies, documents and records but excluding any Retained Books and Records.

“Chapter 11 Case” means, collectively, the cases commenced and to be commenced by Seller under chapter 11 of the Bankruptcy Code in the Bankruptcy Court.

"Clayton Act" means Title 15 of the United States Code §§ 12-27 and Title 29 of the United States Code §§ 52-53, as amended.

"Code" means the Internal Revenue Code of 1986, as amended.

"Consent" means any consent, approval, authorization, qualification, waiver or notification of a Government.

"Contract" means any written or oral contract, agreement, license, sublicense, lease, sublease, mortgage, instruments, guaranties, commitment, undertaking or other similar arrangement, whether express or implied.

"DOR" means the Department of Revenue of the State of Washington.

"Emission Allowances" means authorizations to emit specified units of sulfur dioxide (SO₂) pursuant to Title IV of the U.S. Clean Air Act and nitrogen oxides (NO_x) pursuant to the 22 State SIP Call in amounts equal to the respective SO₂ and NO_x accounts for the Power Plant as of May 1, 2006.

"Employee Benefit Plan" means any "employee benefit plan" (as such term is defined in ERISA §3(3)) and any other employee benefit plan, program or arrangement of any kind.

"Environmental Laws" means all Laws for protection of the environment.

"Environmental Reports" means any environmental sampling or report performed specifically to test compliance with any Environmental Laws and any and all Phase I or II environmental assessments, in each case which Seller has received from an un-Affiliated third party within the last three (3) years with respect to the Power Plant or the Owned Real Property; provided that Environmental Reports shall not include any safety, health and environmental audit reports, or internal investigation reports, prepared under the direction of Seller's legal department and privileged under the attorney-client privilege, attorney work-product privilege, or state or federal environmental self-auditing privilege or policy.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

"ERISA Affiliate" means any entity treated as a single employer with Seller pursuant to Section 414 of the Code.

"Escrow Agent" means Union Bank of California, N.A., the escrow agent under the Master Escrow Agreement.

"Existing Survey" means that certain ALTA/ASCM survey by Taylor Engineering, Inc., initially date October 14, 2003 and revised as of March 2, 2004, provided by Seller to Buyer and covering all of the Owned Real Property.

"Existing Title Policy" means that certain policy of title insurance issued by First American Title Insurance Company and dated April 24, 2001, provided by Seller to Buyer and

covering all of the Owned Real Property other than that portion identified on Schedule 1.1(a) as being owned by Calpine as of the Execution Date.

"FERC" means the Federal Energy Regulatory Commission, or any successor agency thereto.

"Final Order" means any Order of a Government, the Bankruptcy Court or other court of competent jurisdiction after all opportunities for rehearing, reargument, petition for certiorari and appeal are exhausted or expired and any requests for rehearing have been denied, and that has not been revised, stayed, enjoined, set aside, annulled, reversed, remanded, modified or suspended, with respect to which any required waiting period has expired, and to which all conditions to effectiveness prescribed therein or otherwise by law or Order have been satisfied; provided, however, that no Order shall fail to be a Final Order solely because of the possibility that a motion pursuant to Rule 60 of the Federal Rules of Civil Procedure or Bankruptcy Rule 9024 may be filed with respect to such Order. In the case of the Sale Order, a Final Order shall also consist of an Order as to which an appeal, notice of appeal or motion for rehearing or new trial has been filed but as to which Buyer, in its sole and absolute discretion, elects to proceed with Closing.

"FPA" means the Federal Power Act (16 U.S.C. § 791a *et seq.*), as amended, and the rules and regulations thereunder.

"Government" means any agency, division, subdivision, audit group, procuring office or governmental or regulatory authority in any event or any adjudicatory body thereof, of the United States, any state thereof or any foreign government.

"Hazardous Materials" means and includes any hazardous or toxic substance or waste or any contaminant or pollutant regulated under Environmental Laws, including "hazardous substances" as currently defined by the Federal Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended, "hazardous wastes" as currently defined by the Resource Conservation and Recovery Act, as amended, natural gas petroleum products or byproducts and crude oil.

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (15 U.S.C. §§ 15c-15h, 18a), as amended.

"Improvements" means the buildings, improvements and structures now existing on the Real Property, but only to the extent such buildings, improvements and structures constitute fixtures under applicable law.

"Knowledge of Seller," "Seller's Knowledge" or any other similar term or knowledge qualification means the present actual knowledge of Rick Thomas, Gevan Reeves, Bevin Hong, Rich Downen, Gerald Klug, Wayne Milke and Bob McCaffrey.

"Lien" means any mortgage, pledge, charge, security interest, encumbrance, lien (statutory or other) or conditional sale agreement.

“Master Escrow Agreement” means the Amended and Restated Master Escrow Agreement by and between Calpine and Union Bank of California, N.A., dated as of October 27, 2006, as amended.

“Material Adverse Effect” means a state of facts, event, change or effect that results, or would reasonably be expected to result, in a material adverse effect on the combined operations of the Business but excluding any state of facts, event, change or effect caused by events, changes or developments relating to: (i) changes of Laws generally, including those governing national, regional, state or local electric transmission or distribution systems, (ii) strikes, work stoppages or other labor disturbances, (iii) increases in costs of commodities or supplies, including fuel, (iv) effects of weather or meteorological events other than such events that cause material physical damage to the Power Plant or the transmission service to the plant, (v) changes or conditions affecting the industries of which the Business is a part generally (including any change or condition (x) generally affecting the international, national or regional or local electric generating, transmission or distribution industry, (y) generally affecting the international, national, regional or local wholesale or retail markets for electric power or (z) resulting from changes in the international, national, regional or local fuel markets for the type of fuel used at the Power Plant); (vii) changes in economic, regulatory or political conditions generally; (viii) changes resulting from any motion, application, pleading or Order filed under or in connection with, the Chapter 11 Case or Seller’s status as a debtor in possession or any motion, application, pleading or Order filed by any Government applicable to providers of generation, transmission or distribution of electricity generally; or (ix) any act(s) of war or of terrorism other than such events or occurrences that cause material physical damage to the Power Plant or transmission service to the plant.

“Multiemployer Plan” has the meaning set forth in ERISA §3(37).

“Ordinary Course of Business” means, with respect to the operation by Seller of the Power Plant, the operation thereof consistent with prior practices with respect to the operation thereof and prudent health, safety and environmental practices, and taking into account the status and quality of the Power Plant.

“Permitted Liens” means: (i) all Liens set forth on Schedule 15.1 of the Disclosure Schedules; (ii) Liens for Taxes, assessments and Government or other similar charges that are not yet due and payable or that, although due and payable, are being contested by appropriate proceedings in good faith (excluding the Washington State sales and use tax liability related to Seller’s 2001 fiscal year) and do not exceed \$100,000 in the aggregate; (iii) mechanics’, materialmen’s, warehouseman’s and similar Liens that secure Assumed Liabilities; (iv) such covenants, conditions, restrictions, easements, encroachments or encumbrances, or any other state of facts, that do not materially interfere with the present occupancy of the Real Property or the use of such Real Property as it has been used by Seller in the Business prior to the Closing Date; (v) zoning, building codes and other land use laws regulating the use of occupancy of Owned Real Property or the activities conducted thereon which are imposed by any governmental authority having jurisdiction over Owned Real Property and do not materially interfere with the present occupancy of the Real Property or the use of such Real Property as it has been used by Seller in the Business prior to the Closing Date; (vi) restrictions and regulations imposed by any Government authority or any local, state, regional, national or

international reliability council, or any independent system operator or regional transmission organization with jurisdiction over Seller or the Power Plant in each case of general applicability to similarly situated facilities and that do not materially interfere with the present occupancy of the Real Property or the use of such Real Property as it has been used by Seller in the Business prior to the Closing Date; and (vii) exceptions and related matters set forth in the Title Policy.

"Person" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or Government.

"Power Plant" means the approximately 245 MW (nominal) gas-fired combined cycle electric generating facility known as the Goldendale Energy Center and located in Klickitat County, Washington, including all equipment, electrical transformers, pipeline and electrical interconnection facilities (including water discharge facilities and water injection facilities) related thereto.

"Purchase Notice" means Exhibit A of the Master Escrow Agreement, as executed and delivered by Buyer and Seller.

"Related Person" means, with respect to any Person, all past, present and future directors, officers, members, managers, stockholders, employees, controlling persons, agents, professionals, attorneys, accountants, investment bankers, Affiliates or representatives of any such Person.

"Representatives" of a Person means, collectively, such Person's Affiliates and its and their respective directors, officers, partners, members, employees, representatives, agents, advisors (including accountants, legal counsel, environmental consultants and financial advisors), parent entities and other controlling Persons.

"Retained Books and Records" means (i) all corporate seals, minute books, charter documents, corporate stock record books, original tax and financial records and such other files, books and records to the extent they relate to any of the Excluded Assets or Excluded Liabilities or the organization, existence, capitalization or debt financing of Seller or of any Affiliate of Seller, (ii) all books, files and records that would otherwise constitute a Business Record but for the fact that disclosure of books, files or records could (w) violate any legal constraints or obligations regarding the confidentiality thereof, provided that Seller shall use its commercially reasonable efforts to obtain a waiver of any such confidentiality restrictions in order to permit such disclosure (x) waive any attorney client, work product or like privilege, (y) disclose information about Seller or any of its Affiliates that is unrelated to the Power Plant or the Business or (z) disclose information about Seller or any of its Affiliates pertaining to energy or project evaluation, energy or natural gas price curves or projections or other economic predictive models or (iii) all books and records prepared in connection with or relating in any way to the transactions contemplated by this Agreement, including bids received from other parties and analyses relating in any way to the Purchased Interests, the Acquired Assets and the Assumed Liabilities.

"Rule" or "Rules" means the Federal Rules of Bankruptcy Procedure.

"Sherman Act" means title 15 of the United States Code §§ 1-7, as amended.

"Subsidiary" means, with respect to any Person, any corporation, partnership, limited liability company, association or other business entity of which (a) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (b) if a partnership, limited liability company, association or other business entity, a majority of the partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by any Person or one or more Subsidiaries of that Person or a combination thereof. For purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a partnership, limited liability company, association or other business entity if such Person or Persons shall be allocated a majority of partnership, limited liability company, association or other business entity gains or losses or shall be or control the managing director or general partner of such partnership, limited liability company, association or other business entity.

"Tax Return" means any report, return, information return, filing or other information, including any schedules, exhibits or attachments thereto, and any amendments to any of the foregoing required to be filed or maintained in connection with the calculation, determination, assessment or collection of any Taxes (including estimated Taxes).

"Taxes" means any and all taxes, however denominated, including any interest, penalties or additions to tax that may become payable in respect thereof, imposed by any Government, which taxes shall include all income taxes, Transaction Taxes, payroll and employee withholding, unemployment insurance, social security (or similar), sales and use, excise, franchise, gross receipts, occupation, real and personal property, stamp, transfer, workmen's compensation, customs duties, registration, documentary, value added, alternative or add-on minimum, estimated, environmental (including taxes under section 59A of the Code) and other obligations of the same or a similar nature, whether arising before, on or after the Closing Date.

"Title Commitment" means a commitment for the issuance of an ALTA Owner's Title Insurance Policy or other form of policy reasonably acceptable to Buyer and meeting the requirements of the Title Policy, together with a copy of all documents referenced therein.

"Title Company" means a title company reasonably acceptable to Buyer.

"Title Policy" means an extended coverage title insurance policy from the Title Company (which may be in the form of a mark-up of the Title Commitment or of a pro forma of the Title Policy) in accordance with the Title Commitment, insuring Buyer's fee simple title to the Owned Real Property (including all recorded appurtenant easements, insured as separate legal parcels) as of the Closing Date in an amount equal to the Purchase Price, with gap coverage from Closing through the date of recording and with exceptions limited to the Schedule B ALTA "General Exceptions" and Permitted Liens, which policy shall include such other endorsements as Buyer may reasonably request and shall otherwise be reasonably acceptable to Buyer.

"WARN Act" means the Worker Adjustment Retraining and Notification Act of 1988, as amended.

“Washington Tax Ruling” means that certain tax ruling in respect of the tax treatment of the transactions contemplated hereby issued by the DOR on dated October 18, 2006.

15.2 All Terms Cross-Referenced. Each of the following terms is defined in the Section set forth opposite such term:

<u>Term</u>	<u>Section</u>
Accounts Payable.....	1.4
Accounts Receivable.....	1.2(b)
Acquired Assets	1.1
Additional Deposit	2.2
Additional Real Property	6.10
Additional Real Property Entitlements	6.10
Additional Real Property Farming Lease	6.10
Additional Real Property Survey	15.1
Adjustment Date	11.2
Affiliate	15.1
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(Signatures are on the following page.)

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized as of the date first above written.

GOLDENDALE ENERGY CENTER, LLC

By: _____
Name: Richard L. Thomas
Its: Authorized Signatory

PUGET SOUND ENERGY, INC.

By:  _____
Name: Eric M. Markell
Its: Senior Vice President, Energy Resources

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized as of the date first above written.

GOLDENDALE ENERGY CENTER, LLC

By: 
Name: Richard L. Thomas
Its: Authorized Signatory

PUGET SOUND ENERGY, INC.

By: _____
Name: Eric M. Markell
Its: Senior Vice President, Energy Resources

Execution Copy

DISCLOSURE SCHEDULES

Reference is made to that certain Membership Interests Purchase Agreement between Goldendale Energy Center, LLC, a Delaware limited liability company (the "Seller"), and Puget Sound Energy, Inc., a Washington corporation (the "Buyer"), dated as of November 3, 2006 (the "Agreement"). Capitalized terms used but not defined herein shall have the same meanings ascribed to them in the Agreement.

The following Disclosure Schedules are qualified in their entirety by reference to the specific provisions of the Agreement, and are not intended to constitute, and shall not be construed as constituting representations or warranties of Seller, except as and to the extent provided in the Agreement.

Matters reflected in the following Disclosure Schedules are not necessarily limited to matters required by the Agreement to be reflected in the Disclosure Schedules. Such additional matters are set forth for informational purposes only and do not necessarily include other matters of a similar nature.

Headings have been inserted on the Sections of the Disclosure Schedules for convenience of reference only and shall to no extent have the effect of amending or changing the express description of the Sections as set forth in the Agreement.

The information contained herein is in all events subject to the Confidentiality Agreement.

SCHEDULES

Schedule 1.1(a)	Owned Real Property
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SCHEDULE 1.1(a)

Owned Real Property

The following parcels are evidenced by a single deed (attached hereto) but encompass the real property comprising the Power Plant, vacant land surrounding the Power Plant and roads located at 600 Industrial Park Way, Goldendale, WA 98620:

PARCEL 1

That portion of the Southeast quarter of the Southwest quarter of Section 20, Township 4 North, Range 16 East, of the Willamette Meridian, in the County of Klickitat and State of Washington, described as follows:

Beginning at the Southeast corner of said Southwest quarter; thence North 0 degrees 36' 54" East, 317.50 feet, to the true point of beginning; thence North 0 degrees 30' 54" East, 510.06 feet, to the South line of the North 500 feet of said Southeast quarter; thence North 89 degrees 59' 17" West 936.47 feet, to the centerline of the vacated BNRR railroad; thence South 10 degrees 50' 11" West, 519.84 feet; thence North 89 degrees 58' 50" East, 1,028.73 feet, to the point of beginning. EXCEPTING THEREFROM that portion conveyed to Public Utility District No.1 of Klickitat County by deed recorded December 18, 2001 as Auditor's File No. 1027345, Klickitat County Deed Records.

AND

That portion of the Southeast quarter of the Southwest quarter of Section 20, Township 4 North, Range 16 East, of the Willamette Meridian, in the county of Klickitat and State of Washington, described as follows:

Beginning at the Southeast corner of said Southwest quarter; thence North 0 degrees 36' 54" East, 317.50 feet; thence South 89 degrees 58' 50" West, 1,028.73 feet, to the centerline of the vacated BNRR railroad; thence South 10 degrees 50' 11 " West, 321.32 feet; thence South 89 degrees 55'07" East, 1,085.73 feet, to the point of beginning.

AND

That portion of the South half of the Southwest quarter of Section 20, Township 4 North, Range 16 East, of the Willamette Meridian, the County of Klickitat and State of Washington, described as follows:

Beginning at the Southeast corner of said Southwest quarter; thence North 89 degrees 55' 07" West, 1,085.73 to the centerline of the vacated BNRR railroad and the true point of beginning; thence North 89 degrees 55' 07" West, 251.04 feet, to the Southwest corner of the Southeast quarter of said Southwest quarter, said point being the Southeast corner of Lot 17, Plat of Waterland Acres-Phase 2; thence North 0 degrees 41' 07" East, 662.98 feet, to the Southeast corner of Lot 20, Plat of Waterland Acres-Phase 2; thence North 1 degree 38' 16" West, 641.98 feet along the East line of said Lot 20 to the South right of way line of the Twin Buttes Diversion Channel; thence Easterly along said right of way to a point in the centerline of the vacated

BNRR railroad, lying North 10 degrees 50' 11" East from the true point of beginning; thence South 10 degrees 50' 11" West, 1,282.21 feet, to the point of beginning.

PARCEL 2:

That portion of the North 500 feet of the Southeast quarter of the Southwest quarter of Section 20, Township 4 North, Range 16 East, of the Willamette Meridian, in the County of Klickitat and State of Washington, which lies Easterly of the Right of Way conveyed to the Columbia River and Northern Railway Co. by deed recorded January 8, 1903 in Book O, Page 411, Klickitat County Deed Records. EXCEPTING THEREFROM that portion conveyed to Public Utility District No. 1 of Klickitat County by deed recorded December 18, 2001 as Auditor's File No. 1027345, Klickitat County Deed Records.

PARCEL 3:

A parcel of land in the Southwest quarter of the Southeast quarter of Section 20, Township 4 North, Range 16 East, Willamette Meridian, in the County of Klickitat and State of Washington, described as follows:

Beginning in the Southwest corner of said Southeast quarter; thence North 00 degrees 36' 44" East 745.85 feet along the West line thereof to the South margin of the extension of W. Industrial Way; thence South 62 degrees 30' 22" East 220.77 feet; thence along a 368.70 foot radius curve, the long chord of which bears South 74 degrees 20' 35" East 151.26 feet to the West margin of proposed Washington Street; thence South 00 degrees 36' 44" West 602.99 feet to the South line of said Southeast quarter; thence South 89 degrees 58' 50" West 343.01 feet to the point of beginning.

PARCEL 4:

A parcel of land in the Southeast quarter of Section 20, Township 4 North, Range 16 East, Willamette Meridian, County of Klickitat, State of Washington, described as follows:

Commencing at the Southwest corner of said Southeast quarter; thence North 89 degrees 58' 50" East 343.01 feet along the south line thereof to the west margin of proposed Washington Street and the true point of beginning; thence North 00 degrees 36' 44" East 602.99 feet to the south margin of the extension of West Industrial Way; thence South 89 degrees 21' 31" East 60 feet; thence North 79 degrees 15' 38" East 97.26 feet; thence along a 1,302.50 foot radius curve, 544.64 feet, the long chord of which bears South 88 degrees 45' 37" East 540.68 feet; thence South 76 degrees 46' 52" East 148.00 feet; thence along a 1562.50 foot radius curve 550.97 feet the long chord of which bears South 86 degrees 52' 59" East 548.12 feet; thence North 83 degrees 00' 55" East 104.85 feet to the west line of Goldendale Industrial Park, Phase 1; thence South 00 degrees 36' 44" West 557.34 feet along said west line to the south line of said Southeast quarter; thence South 89 degrees 58' 50" West 1492.06 feet along the south line thereof to the point of beginning.

PARCEL 5:

A parcel of land in the Southwest quarter of the Southeast quarter of Section 20, Township 4 North, Range 16 East, Willamette Meridian, in the County of Klickitat and State of Washington, described as follows:

Commencing in the Southwest corner of said Southeast quarter; thence North 00 degrees 36' 44" East 745.85 feet along the West line thereof to the True Point of Beginning; thence continuing North 00 degrees 36' 44" East 100.90 feet to the South margin of the Twin Buttes Diversion Channel; thence along said margin South 62 degrees 30' 22" East 266.40 feet; thence along a 278.70 foot radius curve, the long chord which bears South 73 degrees 49' 28" East 109.39 feet (to the west margin of Washington Street); thence South 00 degrees 36' 44" West 90.19 feet; thence along a 368.70 foot radius curve, the long chord of which bears North 74 degrees 20' 35" West 151.26 feet; thence North 62 degrees 30' 22" West 220.77 feet to the True Point of Beginning.

PARCEL 6:

Access and Security Easement Agreement dated as of December 22, 2003, by and among the City of Goldendale, Goldendale Energy Center, LLC and Calpine Corporation, recorded March 4, 2004, in Auditor's File No. 1044385, and rerecorded March 8, 2004 in Auditor's File No. 1044455 Klickitat County Deed Records, described as follows:

An 80 foot wide strip of real property located in the Goldendale Industrial Park in the Southeast quarter of Section 20, Township 4 North, Range 16 East, Willamette Meridian, County of Klickitat, State of Washington, the centerline of which is described as follows:

Commencing at the Southwest corner of said Southeast quarter; thence North 89 degrees 58' 50" East 343.01 feet along the south line thereof to the east margin of proposed Washington Street; thence North 00 degrees 36' 44" East along said margin 631.71 feet to the centerline of Industrial Way and the True Point of Beginning; thence North 79 degrees 15' 38" East 150.43 feet; thence along a 1,342.50 foot radius curve to the right, a distance on the curve of 561.37 feet; thence South 76 degrees 46' 52" East 148.00 feet; thence along a 1522.50 foot radius curve to the left, a distance on the curve of 536.86 feet; thence North 83 degrees 00' 55" East 269.64 feet; thence along a 360.00 foot radius curve to the right, a distance on the curve of 329.85'; thence South 44 degrees 29' 15" East 100.00 feet; thence along a 300.00 foot radius curve to the left, a distance on the curve of 235.62'; thence South 89 degrees 29' 15" East 100.00 feet to the centerline of South Columbus Avenue and the Terminus of this centerline.

The following parcel is currently owned by Calpine and will be transferred to Seller (and then New LLC) on or prior to the Closing Date:

Parcel 7

The North half of the Northeast quarter, the Northeast quarter of the Northwest quarter and the North half of the Southeast quarter of the Northeast quarter of Section 29, Township 4 North, Range 16 East, of the Willamette Meridian in the County of Klickitat and State of Washington.

SCHEDULE 1.1(c)

Equipment

Attached is a list of certain equipment, spare parts, machinery, furniture, fixtures and other personal property being conveyed to Buyer pursuant to Section 1.1(c)(i)(C) of the Agreement.

ITEMNUM	DESCRIPTION	STDCOST	AVGCOST	LASTCOST
605058	KIT:SPARE PARTS,ACTUATOR	5140.18	5546.24	5140.18
605410	TRANSFORMER,IGNITION:1.5 MIN ON / 1.5 MIN OFF / 1.5 MIN ON / 25 MIN OFF DUTY CYCLE,1'	5109.02	5070.855	5109.02
606250	BOARD,PC:I/O TB	6068.91	6524.08	6068.91
606584	BOARD,PC:GT TMR/SIMPLEX TRIP	8044.35	7080.335	5513
606594	BOARD,PC:RST OVERFLOW	8600.18	9245.19	8600.18
606598	BOARD,PC:RST ANALOG I/O	8649.05	9297.79	8649.05
606618	BOARD,PC:RELAY OUPUT	7356.99	7908.76	7356.99
606622	BOARD,PC:LAN COMM	7698.48	7633.43	7698.48
606674	BOARD,PC:TC2000 COMMON ANALOG I/O	5451.6	5860.47	5451.6
610741	BOARD,PC:TERM. BD. (C)	5207.23	5605.15	5207.23
610745	BOARD,PC:TERM. DIGITAL CONT. IN	5571.72	5997.5	5571.72
610746	BOARD,PC:TERM. BD. DIGITAL CONT. IN.	5207.23	5605.15	5207.23
610749	BOARD,PC:TERM. BD. RLY/SOLENOID	5207.23	5605.15	5207.23
610764	BOARD,PC:TERM. BD. (R-S-T) ANALOG I/O	5207.23	4395.16	5207.23
610767	BOARD,PC:TERM. BD. (R-S-T) ANALOG I/O	5207.23	5605.15	5207.23
610903	BOARD,PC:COMQ1 CIRCUITS BOS. BD. 1	8125.91	8746.87	8125.91
610905	BOARD,PC:POWER DISTRIBUTION MODULE	6695.35	7206.99	6695.35
610958	BOARD,PC:NTB/3TB INTERFACE	5835.9	6281.86	5835.9
611061	BOARD,PC:TX2000 (C) EXP.ANALOG I	8312.36	8947.36	8312.36
611307	BOARD,PC:TYPE: TC2000 ANALOG I/O EXPAND	7779.45	8373.92	7779.45
612728	BOARD,PC:DIGITAL I/O	5809.68	6253.64	5809.68
614648	MODULE:INF-NET TRANSFER	17370	18021.38	17370
614698	MODULE:MULTI-FUNCTION PROCESSOR	19280	18106	16932
614948	BOARD,PC:TERMINAL RELAY/SOLENOID	5236.82	5629.58	5236.82
614951	BOARD,PC:TERMINAL BOARD R-S-T	5207.23	5597.77	5207.23
614953	BOARD,PC:DRIVE CONTROL	6087.96	6544.56	6087.96
614972	BOARD,TERM:108 CIRC.SCREW	5579	5579	5579
614973	BOARD,PC:DC INPUT POWER SUPPLY	8649.05	9297.73	8649.05
615106	BOARD,PC:THERMOCOUPLE INPUT/OUTPUT	5236.82	5629.58	5236.82
615194	MODULE:ANALOG INPUT,5VDC,700MA PWR	6430	6430	6430
615201	BOARD,PC:EMERGENCY OVERSPEED	8649.05	9297.73	8649.05
615204	BOARD,PC:ANALOG INPUT/OUTPUT TERMINAL	5236.82	5057.79	5236.82
618010	BOARD,PC:SEQUENCE OF EVENTS MEMORY	13405	13907.69	13405
618205	BOARD,PC:HARMONY RACK BRIDGE CONTROLLER	18885	19593.19	18885
620525	SENSOR:HUMIDITY,127VAC,48-66 HZ,75VA	6080.55	6536.6	6080.55
624866	ANALYZER:CO/O2,0 TO 20/400 VPM,100 TO 120 VAC 48 TO 63 HZ 40VA PWR	18180	19543.5	18180

631609	LINER, COMBUSTION:GE7FA	0	0	58869.7
631618	CAP, LINER:GE7FA	59425.1	59425.1	59425.1
658161	BOARD, PC:	6370	6847.76	6370
658163	BOARD, PC:	6195	6659.63	6195
667289	TRANSFORMER:CURRENT, PROVISIONALPH	5120.21	5504.22	5120.21
667296	TRANSFORMER:POTENTIAL, PROVISIONALPH	6426.93	6908.99	6426.93
669489	RING:SEAT	5075	9735	9735
669516	DISC:STACK	17480	18791.01	17480
671345	INTERFACE:INFI-NET TO COMPUTER SERIAL CIU	11330	11754.88	11330
671348	POWER SUPPLY:	5435	5638.815	5435
671349	POWER SUPPLY:	7055	7584.13	7055
671350	POWER SUPPLY:	5725	5939.69	5725
672387	GLASS:GAUGE	239.03	239.03	5940
672587	TRANSMITTER,PRESS:1/2 IN NPT	12374	12374	12374
672747	SEAT:RING,N06600/COCR-A	5004	5449.35	5004
673401	VALVE,SERVO:TURBINE INTERCEPT VALVE INPUT	8211	8211	8211
673402	VALVE,SERVO:TURBINE LP ADMISION VALVE INPUT	8211	8211	8211
673404	VALVE,SERVO:TURBINE INTERCEPT VALVE INPUT	8211	8211	8211

Computer Equipment

Component ID	CPN Asset #	Serial #/Location
Dell P793	1972	CN-04D025-47606-18D-DP5D
Dell P793	NONE	MX-04D025-47605-1BC-DJN9
Dell P794	1858	MX-04D025-47605-1CA-D2W1
Dell P793	1853	MX-04D025-47605-194-DK85
CTX EX 1300	NONE	0X411200056
KDS v4.7B	NONE	DZ-777NS
View Sonic G220b	26675	Rich's office
Dell	15555	Spare managers office
View Sonic A70t+	NONE	Spare office in shop
Dell	4759	Wayn's office
Dell Trinitron	1851	Wayn's office
Dell P 793	1858	MX-04D025-47605-194-DK74
Dell Ultra Scan 1000HS	301	1415132
Dell Ultra Scan P780	1869	9308721
Dell Trinitron	1861	control room
Dell Trinitron	1951	Dean's
Dell Trinitron	1863	John's
Dell Trinitron	2092	HRSG LAB
Dell Trinitron	1867	Sharon's office
Dell Ultra Scan P780	1966	9295200
Dell Ultra Scan P780	1915	9298816
Dell Ultra Scan P780	1961	MX-06271R-47741-0CJ-30KW
Dell Ultra Scan P780	1904	MX-06271R-47745-153-20JN
Dell Ultra Scan P780	1964	MX-06271R-47741-142-80DB
Dell Ultra Scan P780	7247	MX-06271R-47741-0C6-30ZD
Optquest Q85	11399	
Gateway 2000 Crystalscan 17		
GE 21"	NONE	H3LFC00205
Dell 21"	NONE	STG EWS
GE 21"	NONE	DCS EWS
GE 21"	NONE	STG Console
GE 21"	NONE	CTG Console
GE 21"	NONE	CTG EWS
Premio 719	11302	Weather Station
Dell 17"	NONE	DAHSCESM
Dell 17"	NONE	DCS CON1
Sony 48"	NONE	DCS CON1
Dell 17"	NONE	DCS CON2
Dell 17"	NONE	DCS CON2
SUN 21"	NONE	A operators PC
View Sonic A30t+	NONE	Front gate camera
Dell 17"	19983	B operators PC

C R T . S

U R U - S

Docking Stations	Dell latitude C/port II	1960	MX-0298FC-41011-152-004-X
	Dell latitude C/port II	1967	
	Dell latitude C/port II	1967	MX-0200FC-41011-170-0100
	Dell latitude C/port II	19990	Rich's office
	Dell latitude C/port II	NONE	Spare managers office
	Dell latitude C/port II	19986	Wayn's office
	Dell latitude C/port II		Sharon's office
	Dell latitude C/port II	14570	Dean's

[illegible]

Miscellaneous

APC Back-ups PRO	NONE	Doc-center
HP ScanJet C9850A	NONE	CN18511GV
Fellows Powershred PS60	NONE	NONE
Fellows PS 420 CC	NONE	NONE
Brother IntelliFAX 1270	NONE	NONE
Dynamo labile writer		Sharon's office
Canon P1011		Sharon's office
XL-4000 fast copper bridge	NONE	HRSG LAB

Printers	HP Deskjet 940c	1916	MX17F8FQNX
	HP Deskjet 952c	1908	
	HP Deskjet 6110	NONE	
	HP Deskjet 5150	NONE	Rich's office
	HP Deskjet 940c	1916	Spare office in shop
	HP Deskjet 6850	NONE	Spare managers office
	HP Deskjet 1220c	1973	Wayn's office
	Sharp AR-8C260	NONE	Upper warehouse
	Canon DR-3080c	2792	Doc-center
	HP 8150 DN	4735	JPBL20550
	HP Deskjet 940c	1916	MX17F8FQNX
	HP laserjet 8550N	1967	JP1B006011
	EPSON LQ-2180	NONE	DCS Alarm printer
	HP 610 Printer/fax	NONE	B operators desk
	HP 1200 laserjet	1953	B operators desk

Key	Dell Quiet Key	NONE	TH-0463CD-37171-12M-4410
Boards	Dell Quiet Key	NONE	NONE
	Dell Quiet Key	NONE	NONE
	Dell Quiet Key	NONE	TH-0463CD-37171-142-3430
	Dell AT101W	NONE	MY-077EUG-38843-160-0970

GEC Site Inventory

As a general statement, everything on site is included in the sale, with the exception of minor personal effects of the staff. There are no items on site which are shared with other Calpine sites or entities, or are the property of other companies, with the exception being our office copier/scanner which is leased from Craig Office Supply. This list attempts to capture items of value, without counting every nut and bolt on site. All furniture, office supplies, cleaning supplies, and minor every day use items are included, but not counted.

Index	Description	Quantity	ID	Comments
1	Spare Parts inventory	1		provided separately
2	Library inventory	1		provided separately
3	Tools inventory	1		see attached sheet
4	Safety Equipment inventory	1		see attached sheet
5	Lifting Equipment	1		see attached sheet
6	Computer Equipment	1		see attached sheet
7	2000 Ford F150 4x4 PU	1	1FTRW08L01KB45033	102,000 miles
8	2000 Ford Explorer 4x4	1	1FMZU73E71ZA71535	83,000 miles
9	Manitou Fork lift model MRT1850	1	141324	crane and manbasket attachments
10	Genie 45' Manlift	1	1Z4525-1947	
11	Premier NW 7500# flatbed trailer	1	1P9BC182X5H539099	
12	Miller Legend NT Welder	1	LC007975	
13				

GEC Site Inventory.XLS

Inventory

LIFTING EQUIPMENT

Description	Capacity	Count	Comments	Total Count
Kaverit Crane STG Area	55/22 Ton	1	SN 5652	1
Chain Falls	10 ton	12		
	3 ton	2		
	1 ton	1		15
Come Alongs	3 ton	2		2
Electric Hoist	2 ton	1		1
Engine Hoist	2 ton	1		1

COMBUSTION TURBINE GENERATOR	
SUPPLIED BY: GE	
1.1. COMBUSTION TURBINE	
MANUFACTURER/MODEL:	GENERAL ELECTRIC 7241FA
BASIC DESCRIPTION:	Combustion Turbine is industrial type, single shaft, axial flow and directly coupled to an electric generator. The turbine is fueled with natural gas only and is equipped with Dry Low Nox (DLN-2) combustors. There is no intake air cooling system nor steam power augmentation installed. The turbine is supplied as a complete package including generator, air intake static filter, fuel controls, lubrication and hydraulic systems, starting system, turbine wash system, fire protection CO2 based, complete controls and monitoring system Mark V, Triple Modular Redundant (TMR). The equipment is packaged in individual enclosures. All equipment except intake filter is located indoors.
RATING:	171.7MW at ISO conditions
PERFORMANCE at site/guarant. cond., amb. 50F:	
Gross/Net Output (MW):	164.3/163.95
Heat Rate (LHV, Btu/kWh):	9,320
Exhaust Flow (lb/h):	3,461,000
Exhaust Temperature (F):	1113
Emissions: Nox/CO (ppmvd@15%O2):	9/9
PERFORMANCE at site ambient 90F:	
Gross/Net Output (MW):	142.6/142.3
Heat Rate (LHV, Btu/kWh):	9,320
Exhaust Flow (lb/h):	3,150,000
Exhaust Temperature (F):	1154
Emissions: Nox/CO (ppmvd@15%O2):	9/9
1.2. GENERATOR	
MANUFACTURER/MODEL:	GE Model: 7FH2-LEAD UP-60HZ-STATIC
BASIC DESCRIPTION:	Generator is three phase, synchronous, hydrogen cooled with Class F insulation and Class B temperature rise (0.85 power factor). The generator's lubrication is integrated with turbine lubrication system. The generator electrical components include neutral grounding system, brushless excitation system, controls and monitoring.

RATING:	200MVA
DATA:	
Rated Terminal Voltage (MV):	18
Power Factor at Terminals:	0.85 lagging/0.95 leading
Speed (RPM):	3,600
2. STEAM TURBINE GENERATOR (STG)	SUPPLIED HITACHI
2.2. STEAM TURBINE	
MANUFACTURER/MODEL:	HITACHI TCSF-33.5
BASIC DESCRIPTION:	Steam turbine is horizontal-shaft, impulse type, two (2) casing tandem compound single flow reheat, axial exhaust condensing unit directly coupled to an electric generator. The turbine is supplied as a complete package including generator, lubrication and hydraulic systems, turning gear system, gland sealing/condensing system, complete controls and monitoring system based on Mark V. Both turbine and generator are packaged in sound enclosures. All equipment is located indoors with turbine installed on 3 journal bearings, on an elevated concrete pedestal. The turbine has a total of 23 stages and the height of last stage blade is 33.5in. The turbine has two rotors. The HP and IP rotor are connected with bolted coupling. Each rotor is made of a solid alloy steel forging.
RATING (MW):	Peak: 114 (MCR: 89.6)
PERFORMANCE at site/guarant. conditions (50F):	
Gross Output (MW):	89.6
HP Steam Flow @ Pressure/Temp at STG:	395,700lb/h @ 1385.3psig/1060F
HRH Steam Flow @ Pressure/Temp at STG:	466,500lb/h @ 223.3psig/1050F
LP Steam Flow @ Pressure/Temp at STG:	47,200lb/h @ 46.8psig/500F
Exhaust Flow @ Pressure/Temp at STG:	520,490lb/h @ 0.98psia/101F
PERFORMANCE at site/guarant. conditions (90F):	
Gross Output (MW):	114
HP Steam Flow @ Pressure/Temp at STG:	580,000lb/h @ 2037.3psig/1060F
HRH Steam Flow @ Pressure/Temp at STG:	628,300lb/h @ 305.3psig/1050F
LP Steam Flow @ Pressure/Temp at	26,400lb/h @ 63.3psig/496F

STG:	
Exhaust Flow @ Pressure/Temp at STG:	664,999lb/h @ 2.22psia/130F
2.2. GENERATOR	
MANUFACTURER/MODEL:	SIEMENS/TLRI 100/30-36
BASIC DESCRIPTION:	Generator is TEWAC, AC three phase, synchronous, with Class F insulation and Class B temperature rise (0.85 power factor). Generator is water/air cooled. Separately excited field inside a stationary armature is driven by the steam turbine. The generator's lubrication is integrated with turbine lubrication system. The generator electrical components include neutral grounding system, static excitation system, controls and monitoring.
RATING:	134.5MVA
DATA:	
Rated Terminal Voltage (MV):	13.8
Power Factor at Terminals:	0.85 lagging
Speed (RPM):	3,600
HEAT RECOVERY STEAM GENERATOR (HRSG)	SUPPLIED BY HITACHI
MANUFACTURER/MODEL:	BABCOCK-HITACHI K.K.
BASIC DESCRIPTION:	HRSG is of horizontal gas flow, fired, 3 pressure levels and re-heater, and of natural circulation design. The unit generates steam from waste heat of the CTG exhaust. Heat transfer panels and down comers are top supported and hanging inside a 'sandwich' type insulated casing. Three steam drums are installed on top of the structure. CTG exhaust gases pass inside the HRSG casing transferring heat to feed water circulating inside the heat transfer panels. Heat transfer panels are composed of tube bundles. Tube/fin metallurgy, spacing and diameter vary depending on the tube location within the heat transfer regime. All fins are serrated. The HRSG is also equipped with a limited capacity (278 MM Btu/h) natural gas fired only Duct Burner, Selective Catalytic Reduction (SCR) and CO catalyst sections for reduction of Nox and CO emissions, and a 150ft tall freestanding stack. The stack is equipped with a 'safe' damper to limit heat loss during the unit shut down and a silencer.

	The duct burner is Coen supplied, has 5 elements and is controlled by a PLC based Burner Management System (BMS). The Duct Burner is to be used at ambient temperatures above 50F. The HRSG is supplied as a complete field erected package including steam drums, pre-heater, generating sections, economizers, superheaters, supporting steel, platforms and all interconnecting piping. HRSG inter stage steam attemperators are supplied by others. The unit is controlled by the plant DCS. Maintenance access platforms and ladders are interconnected and provided along side wall and at the top of the HRSG. Boiler water and steam chemistry is maintained by chemical dosing systems provided outside of the Hitachi's scope. The HRSG is about 175 ft long and 100ft tall (CL of stack and top platform respectively) .
PERFORMANCE at site/guarant. conditions (50F):	
HP Steam Flow @ Pressure/Temp at HRSG:	395,700lb/h @ 1420.3psig/1065F
HRH Steam Flow @ Pressure/Temp at HRSG:	466,500lb/h @ 227.8psig/1055F
CRH Steam Flow @ Pressure/Temp at HRSG:	384,100lb/h @ 251.8psig/651F
IP Steam Flow @ Pressure/Temp at HRSG:	82,300lb/h @ 268.3psig/584F
LP Steam Flow @ Pressure/Temp at HRSG:	47,200lb/h @ 60.8psig/505F
Backpressure/Stack Temp:	16"WG/199F
PERFORMANCE at site/guarant. conditions (90F):	
HP Steam Flow @ Pressure/Temp at HRSG:	580,000lb/h @ 2087.3psig/1065F
HRH Steam Flow @ Pressure/Temp at HRSG:	628,300lb/h @ 310.3psig/1055F
CRH Steam Flow @ Pressure/Temp at HRSG:	563,700lb/h @ 348.3psig/628F
IP Steam Flow @ Pressure/Temp at HRSG:	47,000lb/h @ 352.3psig/650F
LP Steam Flow @ Pressure/Temp at HRSG:	26,400lb/h @ 66.3psig/501F

Backpressure/Stack Temp:	13.5" WG/186F
Emissions: Nox/CO (ppmvd@15%O2):	2/2
Ammonia Slip (ppm):	2
4. PARALLEL CONDENSING SYSTEM (PAC)	
4.1 SURFACE CONDENSER	
MANUFACTURER/MODEL:	HOLTEC
BASIC DESCRIPTION:	Surface condenser is a horizontal unit mounted indoors on the ground floor below STG exhaust duct. The condenser is a two pass, straight tube design. Tubes are 304 stainless steel. There are 4,000 tubes, each of 1 in. OD. Steam connection is 134" ID. Water connections are 42" diameter. The condenser design pressure is 15psig/FV. The overall operating weight of the condenser is 210,000 lbs.
SURFACE AREA (effective) (ft2):	28,150
DUTY (MM Btu/h):	423.5
HOTWELL CAPACITY (ft3):	1100
PERFORMANCE at design conditions (90F):	
STG Exhaust Pressure (in HG Abs.):	4.5
Exhaust Flow (lb/h):	431,400
Exhaust Temperature (F):	130
Cooling Water Flow (gpm):	35,000
Water Temperature In/Out (F):	91.5/115.7
4.2 ACC	
MANUFACTURER/MODEL:	GEA
BASIC DESCRIPTION:	ACC is of a Forced Draft design and is comprised of 10 bays (5x2) arranged in a two row, A-frame configuration mounted on a steel support structure. Each bay consists of fin tube bundles, which are connected to steam distribution ducting and the condensate return system. All bays are served by 2-speed electric motor driven fans. Fans are COFIMCO, aluminum, 30ft. diameter blades operating at 95RPM. Motors are two speed TECO-Westinghouse 140kW rated each. Tubes are carbon steel, elliptical, 2 tube rows. ACC is also equipped with a tube cleaning package.
PERFORMANCE at design conditions:	
Total Fan Power (kW):	1,350

Design Heat Load (MM Btu/h):	273
Design Steam Flow (lb/h):	275,000
4.3 MAIN COOLING TOWER	
MANUFACTURER/MODEL:	GEA/Model: 424830-2I-28-FCF
BASIC DESCRIPTION:	Main Cooling Tower is a Counterflow type, two cell, Fiberglass construction, installed on a concrete basin. Fans are COFIMCO, FRP blade, 28ft diameter. Motors are TECO-Westinghouse 200HP rated each. Fan motors are VFD controlled, controllers not supplied by GEA. Cooling Tower is operated at 15 cycles of concentration and supplied with make-up water from the Desilicizer. The cooling water system chemistry is maintained with a chemical dosing system supplied outside of the GEA package. Motors are reversible for tower freeze protection.
PERFORMANCE at design conditions (90F):	
Fan Break Power (HP):	195
Wet Bulb Temperature (F):	72.9
Cooling Water Flow (gpm):	35,000
Water Temperature In/Out (F):	115.7/91.5
4.4 VACUUM DEAERATOR	
MANUFACTURER/MODEL:	STERLING/ 84 VT-5230
BASIC DESCRIPTION:	Vacuum type deaerator is installed indoors. Deaerator is supplied with condensate returned from ACC and make-up water, and it reduces their oxygen level to below 7ppb. It also eliminates Carbon Dioxide. The deaerator employs a two-stage system of heating and deaerating feedwater. The vessel is carbon steel with stainless internals and is designed to 15 psig and full vacuum.
SIZE:	7' diamx5'height
PERFORMANCE at design conditions:	
Outlet Capacity (lb/h):	346,910
Oxygen in outlet (ppb):	7
4.5 VACUUM SYSTEM	
MANUFACTURER/MODEL:	CROLL-REYNOLDS 263-S18-S18
BASIC DESCRIPTION:	Vacuum system is two stage, ejector based, prepackaged and insulated in the shop. The system includes condensate cooled Inter and After-condensers, 2 stage (4x1st stage and 2x2nd stage) normal operation ejectors, and a

	start-up hogging ejector c/w silencer. The ejector package is located indoor. Motive steam to the ejectors is supplied from the Intermediate Pressure steam system.
PERFORMANCE at design conditions:	
Holding steam consumption (lb/h):	1,637 @ 240 psig/590F
Hogging steam consumption (lb/h):	2,835 @ 240 psig/590F
Capacity of each ejector (SCFM):	12.5 @ 1"HgA
AUXILIARY COOLING TOWER	
SUPPLIED BY GEA	
MANUFACTURER/MODEL:	MARLEY/ Model: NC 8307J-2GS
BASIC DESCRIPTION:	Auxiliary Cooling Tower is a cross flow, two cell, Galvanized Steel construction c/w integral basin and is installed on concrete foundations. The tower rejects heat from a closed loop cooling water system. Aux. Cooling Tower Fans are Marley, 10ft diameter, aluminum blades. Fan motors are constant speed 40 HP rated. Cooling Tower is operated as Main Tower at 15 cycles of concentration and is supplied with make-up from the Desilicizer. Cooling water system chemistry is maintained with a chemical dosing system supplied outside of the GEA package.
PERFORMANCE at design conditions (90F):	
Fan Break Power (HP):	40
Wet Bulb Temperature (F):	72.9
Cooling Water Flow (gpm):	4,074
Water Temperature In/Out (F):	102/90
GSU TRANSFORMER	
SUPPLIED BY HITACHI	
MANUFACTURER/MODEL:	HITACHI
BASIC DESCRIPTION:	The GSU Transformer is a 'three winding' type stepping up power generated by the CTG at 18kV and STG at 13.8 kV to the transmission system at 230kV. The transformer is of OA/FA/FA class, with mineral oil as coolant. The unit is equipped with 14 cooling fans, each 0.72 kW.
RATING:	365 MVA

WATER TREATMENT SYSTEM	
SUPPLIED BY AQUATECH	
7.1 DESILICIZER	
MANUFACTURER/MODEL:	AQUATECH
BASIC DESCRIPTION:	Desilicizer is a three train ion exchange system, each composed of a Strong Acid Cation (SAC) exchanger and a Strong Base Anion (SBA) exchanger with a single Decarbonator in between. The system removes dissolved solids from the make-up water to the cooling towers and supply to the mixed bed. The ion exchangers are rubber lined steel vessels containing packed beds of resin, which remove dissolved solids from flowing water. Decarbonator is an FRP vessel, which facilitates removal of CO₂ from water. SAC vessels are regenerated periodically (once a day) using diluted Hydrochloric Acid, whereas SBA vessels are regenerated using diluted Sodium Hydroxide. Small slipstream of raw water by-passes the desilicizer to maintain product dissolved solids at about 15PPM. The system includes common PLC controls for Desilicizer, Demineralizer, Resin Regeneration System and Neutralization System. The complete system is installed indoor in a dedicated Water Treatment Building.
PERFORMANCE at guaranteed conditions:	
Throughput (gpm):	540
Inlet Solids (PPM as ions):	about 200
Outlet Solids (PPM):	about 5
7.2 DEMINERALIZER	
MANUFACTURER/MODEL:	AQUATECH
BASIC DESCRIPTION:	Demineralizer is a single train ion exchange Mixed Bed (MB) system. The system removes further dissolved solids from the desilicized water used as boiler feedwater make-up. The ion exchange vessel is rubber lined and contains packed beds of both SAC and SBA resins, to remove dissolved solids and produce high purity boiler make-up water. The MB resins are regenerated once per weeks with diluted acid and caustic.
PERFORMANCE at guaranteed conditions:	

Throughput (gpm):	100
Inlet Solids (PPM as ions):	about 5
Outlet Solids (PPM):	0
7.3 NEUTRALIZER	
MANUFACTURER/MODEL:	AQUATECH
BASIC DESCRIPTION:	Neutralizer consists of a holding RFP tank, two 100% recirculation pumps, chemical dosing system and interconnecting piping/controls. The system neutralizes (adjusts pH) of the regeneration waste from Desilicizer and Demineralizer before the waste is pumped to the plant effluent system.
PERFORMANCE at guaranteed conditions:	
Recirculation Pumps:	Each @ 300gpm
Holding Capacity:	2 volumes of regeneration waste from Desilicizer
Outlet pH:	6-9
8. BOILER FEEDWATER PUMPS	
SUPPLIED BY SULZER	
8.1 PUMP	
MANUFACTURER/MODEL:	SULZER/ MSD 6x8x12AZ - 13STG
BASIC DESCRIPTION:	There are 2x100% pumps, each 13 stage horizontal split casing, c/w interstage bleed. The units pump feedwater from the HRSG Preheater to the HRSG HP and IP economizers. Each pump is completely skid mounted including electric motor, fluid coupling and a common lubrication system. The pumps are located outdoors. Each pump is also equipped with mechanical seals and mechanical type Automatic Recirculation (ARC) valve.
FLUID TEMPERATURE (design point):	310F
RATING (design point):	IP: 200gpm at 580ftTDH; HP: 960gpm at 3750ftTDH
8.2 ELECTRIC MOTOR	
MANUFACTURER/MODEL:	TOSHIBA/450-1400
RATING (HP/RPM/Voltage):	3000/3600/4000
8.3 FLUID COUPLING	
MANUFACTURER/MODEL:	VOITH/562 SVTL 33
RATING (MAX Output(HP)/Speed(RPM)):	2976/3502
9. MAIN CIRCULATING WATER PUMPS	
SUPPLIED BY JOHNSTON PUMP CO.	

9.1 PUMP	
MANUFACTURER/MODEL:	JOHNSTON PUMPS/ 46 KMC
BASIC DESCRIPTION:	There are 2x100% pumps, each vertical centrifugal type, single stage, mounted in the Main Cooling Tower pit. The units pump circulating water from the Main Cooling Tower to the Surface Condenser and back to the Cooling Tower. Both pumps are located outdoors.
FLUID TEMPERATURE (design point):	70F
RATING (design point):	40,00gpm at 75ftTDH
BHP:	1100
RPM:	720
9.2 ELECTRIC MOTOR	
MANUFACTURER/MODEL:	IEM/450-1400
RATING (HP)/RPM/Voltage:	1100/720/4000
10. CONDENSATE PUMPS	
10.1 PUMP	
MANUFACTURER/MODEL:	JOHNSTON PUMPS/ 12 GHC/12QLC
BASIC DESCRIPTION:	There are 2x100% pumps, each vertical centrifugal turbine type, nine stage. The units pump condensate from the Surface Condenser to the HRSG Pre-heater. Both pumps are located indoors.
FLUID TEMPERATURE (design point):	1100F
RATING (design point):	1,200gpm at 660ftTDH
BHP:	257
RPM:	1770
10.2 ELECTRIC MOTOR	
MANUFACTURER/MODEL:	IEM/5008P20
RATING (HP)/RPM/Voltage:	300/1800/4000

GEC Safety Inventory

Description	Count	Location
Scott Air Packs	4	2 Control Room, 2 Maint shop
AED	1	Control Room
AED Training Kit	1	Control Room
Visitor PPE/ Cabinet	1	Hard Hats, Safety Glasses, Ear Plugs
Employee PPE cabinet	1	Hard Hats, Safety Glasses, Ear Plugs, gloves etc. in Maint shop
Respirators, cartridges	30	Respirator Cabinet power building
LOTOT equipment/cabinet	1 lot	Locks, chains, tags, locking devices, satellite boxes - Control room
Rescue Gear	1 lot	Tri Pod, stretcher, ropes etc. in gear locker - power building
First Aid cabinets	4	Stocked per OSHA requirements
Chem PPE/Cabinet	1 lot	Aprons, Suits, Face shields, Gloves, Boots etc. located water treatment building
Fire resistant clothing	1 lot	Assigned to employees and stored in Maint shop
Safety Training Videos	1 lot	Safety office
Fire gear - Hose, nozzels, adapters, wrenches	1 lot	Site Hose houses
Noise Decibel Meter	1	Control Room
Confined space atmospheric tester	2	1 NH3, 1 CO in control room
Harness	6	Maint Shop Locker
Single Strap Lanyard	3	Maint Shop Locker
Double Strap Lanyard	6	Maint Shop Locker
Anchor Straps	6	Maint Shop Locker
Yoyo	1	Maint Shop Locker
Class 00 HV gloves	3	Maintenance tool room
Class 0 HV gloves	2	Maintenance tool room
Class 1 HV gloves	1	Maintenance tool room

Class 2 HV gloves	7	Maintenance tool room & switchgear room
Flash suit pants	2	Switchgear room
Flash suit jackets	2	Switchgear room
Flash suit hoods	3	Switchgear room
Arc-resistant faceshields	2	Maintenance tool room
8' hotsticks	3	Maintenance tool room
Shotgun hotsticks	2	Maintenance tool room
Grounding hotstick	1	Maintenance tool room
Live-line (1000v) handtools	1 set	Maintenance tool room
Live-line (1000v) allen wrenches, SAE	1 set	Maintenance tool room
Live-line (1000v) allen wrenches, Metric	1 set	Maintenance tool room

DESCRIPTION	Vendor ID	PO #	QTY.
Portable Band Saw Blade sets		GOLD-68	3
1/2" (Electric) Wrench, Milwaukee 9066-6	GRAINGER	GOLDE-69	1
2 FT ALUMINUM MAG LEVEL 24"	GRAINGER	GOLDE-69	1
3 way pigtails-2' Length	GRAINGER	GOLDE-69	2
3# SLEDGE HAMMER	GRAINGER	GOLDE-69	2
4 FT ALUMINUM LEVEL - Top Reading I-Beam Level	GRAINGER	GOLDE-69	1
8#SLEDGE HAMMER	GRAINGER	GOLDE-69	1
CHANNELLOCK PLIERS #420	GRAINGER	GOLDE-69	2
CHANNELLOCK PLIERS #440	GRAINGER	GOLDE-69	2
CHANNELLOCK PLIERS #460	GRAINGER	GOLDE-69	2
Complete set of tools for Mechanics Proto#99930	Grainger	GOLDE-69	1
dial calipers Range 0-6"	GRAINGER	GOLDE-69	1
Dial Indicators .0005 Graduation Starret	GRAINGER	GOLDE-69	3
DREMEL ELECTRIC ENGRAVER	GRAINGER	GOLDE-69	1
Drill 1/2" milwaukee w/ keyed chuck	GRAINGER	GOLDE-69	1
Drill Bit sets 1/16 - 1/2" X64ths 29 piece	GRAINGER	GOLDE-69	1
drill index 9/16 - 1' with 1/2 shanks -Grainger Pg.1644	GRAINGER	GOLDE-69	1
DWYER MANOMETER STAND	GRAINGER	GOLDE-69	1
DWYER MARK II MANOMETER	GRAINGER	GOLDE-69	1
EKLAND L SHAPE BALL HEAD HEX KEY SET (EDP # EK-13222	GRAINGER	GOLDE-69	2
EKLIND T HANDLE BALL HEAD HEX KEY SET	GRAINGER	GOLDE-69	1
FEELER GAUGE SET	GRAINGER	GOLDE-69	2
FEELER GAUGE SETS LONG	GRAINGER	GOLDE-69	2
FRAMING SQUARES (Carpenter Squares) 16"X24" (pg. 1261)	GRAINGER	GOLDE-69	2
FUSE PULLERS-LARGE-1-3/4 TO 2-1/2 DIAM. FUSES	GRAINGER	GOLDE-69	1
FUSE PULLERS-MEDIUM-1 TO 1-3/4 DIAM. FUSES	GRAINGER	GOLDE-69	1
FUSE PULLERS-SMALL-13/32 TO 13/16 DIAM. FUSES	GRAINGER	GOLDE-69	1
Heavy Duty Mag Base Indicator holder	GRAINGER	GOLDE-69	3
HEX KEY SETS BALL-L WRENCH#13213	GRAINGER	GOLDE-69	3
HEX KEY SETS BALL-L WRENCH#13213 (9 pc Metric)?	GRAINGER	GOLDE-69	3
HIGH VOLTAGE DETECTOR KIT 240V-230KV MODEL # 4356	GRAINGER	GOLDE-69	1
HK PORTER BOLT CUTTERS (EDP # COOP-90812)	GRAINGER	GOLDE-69	1
IDEAL WIRE STRIPPERS (EDP # IDL-45090)	GRAINGER	GOLDE-69	2
IDEAL WIRE STRIPPERS (EDP # IDL-45092)	GRAINGER	GOLDE-69	2
IMPACT SOCKET 1/2 DR. 1 5/16"	GRAINGER	GOLDE-69	1
IMPACT SOCKET 1/2" DR. 1 1/4"	GRAINGER	GOLDE-69	1
IMPACT SOCKET 1/2" DR. 1 7/16"	GRAINGER	GOLDE-69	1
IMPACT SOCKET 1/2"DR. 1 1/2	GRAINGER	GOLDE-69	1
IMPACT SOCKET SETS 1/2" SQ. DRIVE-6 PT.	GRAINGER	GOLDE-69	1
IMPACT SOCKET SETS 1/2" SQ. DRIVE-6 PT. DEEP	GRAINGER	GOLDE-69	1
Industrial Test Lead Set	GRAINGER	GOLDE-69	2
INSTPECTION MIRROR 8"	GRAINGER	GOLDE-69	3
IR (Temperature) Gun-25 F to 1600 F - Raytec Model	GRAINGER	golde-69	
JOBBOX SLOPE LID BOX, 33.7 cu ft	1	GOLDE-69	1
KLEIN CABINET TIP SCREWDRIVER MODEL # KLN-85010	GRAINGER	GOLDE-69	2
KLEIN CABINET TIP SCREWDRIVER MODEL # KLN-85018	GRAINGER	GOLDE-69	2
KLEIN CABLE CUTTERS (EDP # KLN-63060)	GRAINGER	GOLDE-69	2
KLEIN DIAGONAL PLIERS (EDP # KLN-72097)	GRAINGER	GOLDE-69	2
KLEIN HOLDING SCREWDRIVER MODEL # KLN-32105	GRAINGER	GOLDE-69	2
KLEIN HOLDING SCREWDRIVER MODEL # KLN-32110	GRAINGER	GOLDE-69	2
KLEIN HOLDING SCREWDRIVER MODEL # KLN-32113	GRAINGER	GOLDE-69	2
KLEIN LONG CURVED NOSE PLIERS (EDP # KLN-71626)	GRAINGER	GOLDE-69	2
KLEIN LONG NOSE PLIERS (EDP # KLN-71080)	GRAINGER	GOLDE-69	2
KLEIN PHILLIPS SCREWDRIVER MODEL # 603-4	GRAINGER	GOLDE-69	2
KLEIN SIDE CUTTING PLIERS (EDP # KLN-70378	GRAINGER	GOLDE-69	2
KLEIN WIRE STRIPPER/CUTTER (EDP #KLN-74002)	GRAINGER	GOLDE-69	2
KLEIN WIRE STRIPPER/CUTTER (EDP #KLN-74046)	GRAINGER	GOLDE-69	2
LUFKIN 25' TAPE MEASURE MODEL # 2125	GRAINGER	GOLDE-69	3
Mag Base with all attachments Cat # 657AA EDP # 52743		GOLDE-69	2
MILLER TRAILBLAZER 280NT WELDER/GENERATOR		golde-69	1
PRECISION FUNCTION GENERATOR MODEL # 4040A	GRAINGER	GOLDE-69	1
Proto 6 Drawer Drop Front Top Chest	GRAINGER	GOLDE-69	1
PROTO FOLDING HEX BIT SET #4978	GRAINGER	GOLDE-69	1
PROTO FOLDING HEX BIT SET #4991	GRAINGER	GOLDE-69	1
RIDGID 535 THREADING MACHINE		golde-69	1
STANLEY UTILITY KNIFE (EDP # SH-10099)	GRAINGER	GOLDE-69	2
STANLY PHILLIPS SCREWDRIVER MODEL # 603-6	GRAINGER	GOLDE-69	2

STARRETT CENTER PUNCH SET	GRAINGER	GOLDE-69	1
Starrett Dial indicators w/long range. # 25-5041J page 450		GOLDE-69	2
STARRETT MECHANIC'S LEVEL 12"	GRAINGER	GOLDE-69	1
Tool cabinet for Mech Tools Proto#9986ASHD	Grainger	GOLDE-69	1
WISS ELECTRICIAN'S SCISSORS (EDP # COOP-58080)	GRAINGER	GOLDE-69	2
XCELITE NUTDRIVER SET # HS-6-18	GRAINGER	GOLDE-69	2
FLUKE 189 TRUE RMS MULTIMETER	NEWARK	GOLDE-82	2
FLUKE 199C SCOPERMETER COLOR 200 MHz WITH SCC-190 KIT # FLK-199C/S	NEWARK	GOLDE-82	1
Fuke 700P05 30 PSI Pressure Module	NEWARK	GOLDE-82	1
Fuke 700P07 500 PSI Pressure Module	NEWARK	GOLDE-82	1
Fuke 700P30 5000 PSI Pressure Module	NEWARK	GOLDE-82	1
Fuke Clamp On Amp Probe	NEWARK	GOLDE-82	1
FLUKE MEGGER MODEL # 1520	NEWARK	GOLDE-82	1
TIF DIGITAL (HIGH/LOW) VOLTAGE DETECTOR	NEWARK	GOLDE-82	1
TIF HIGH VOLTAGE PROBE #TIF300HV	NEWARK	GOLDE-82	
Fuke Process Calibrator Model # 725	GRAINGER	GOLD-RA-009	
Fuke soft case for Model 189	NEWARK	GOLD-RA-009	2
Fuke soft case for Model 725	NEWARK	GOLD-RA-009	1
Tool bag, 12"	GRAINGER	GOLD-RA-010	2
1" SPUD BOX WRENCH	GRAINGER	GOLD-RA-015	1
1"1/16" SPUD BOX WRENCH	GRAINGER	GOLD-RA-015	1
1"1/2" SPUD BOX WRENCH	GRAINGER	GOLD-RA-015	1
1"1/4" SPUD BOX WRENCH	GRAINGER	GOLD-RA-015	1
1"1/8"SPUD BOX WRENCH	GRAINGER	GOLD-RA-015	1
1"11/16" SPUD BOX WRENCH	GRAINGER	GOLD-RA-015	1
1"13/16" SPUD BOX WRENCH	GRAINGER	GOLD-RA-015	1
1"5/16" SPUD BOX WRENCH	GRAINGER	GOLD-RA-015	1
1"5/8" SPUD BOX WRENCH	GRAINGER	GOLD-RA-015	1
1"7/16" SPUD BOX WRENCH	GRAINGER	GOLD-RA-015	1
1"7/8" SPUD BOX WRENCH	GRAINGER	GOLD-RA-015	1
15/16 SPUD BOX WRENCH	GRAINGER	GOLD-RA-015	1
2" SPUD BOX WRENCH	GRAINGER	GOLD-RA-015	1
7/8 SPUD BOX WRENCHES	GRAINGER	GOLD-RA-015	1
LONG TRAVEL DIAL INDICATOR	GRAINGER	GOLD-RA-015	
Klein terminal crimper	NEWARK	GOLD-RA-018	1
Transmation 6000psi tubing fittings kit	TRANSCAT	GOLD-RA-020	1
Transmation hand actuated vacuum pump	TRANSCAT	GOLD-RA-020	1
Transmation hydraulic hand pump	TRANSCAT	GOLD-RA-020	1
Transmation low pressure pump kit	TRANSCAT	GOLD-RA-020	1
Transmation pressure relief valve	TRANSCAT	GOLD-RA-020	1
STARRETT S668CZ PUMP ALIGNMENT KIT	GRAINGER	GOLD-RA-022	
FLAMMABLE STORAGE CABINET		GOLD-RA-048	1
METTLER TOLEDO FLOOR BEAM SHIPPING SCALES MODEL # 4182-1011		GOLD-RA-048	1
PALLET JACK 5000# HYDRAULIC		GOLD-RA-048	1
BOTTLE CARTS FOR CUTTING TORCH		gold-ra-061	1
Master set 21 cleaners		GOLD-RA-061	2
FUNNEL SET		GOLD-RA062	
TRANSMISSION FUNNEL		GOLD-RA062	
HAND TRUCK		GOLD-RA-062	1
Screwdriver Set, Beryllium Copper, McM-C 6525A22	GRAINGER	GOLD-RA-0657	1
6' slings	grainger	GOLD-RA-066	
ADJUSTABLE BEAM LIFTING CLAMP (2 ton)	GRAINGER	GOLD-RA-066	1
ANCHOR SHACKLES 5/8		gold-ra-066	4
1" Ampco Metal Combination Wrench McM-C 6506A21	GRAINGER	GOLD-RA-067	1
1-1/4" Ampco Metal Combination Wrench McM-C 6506A24	GRAINGER	GOLD-RA-067	1
1-1/8" Ampco Metal Combination Wrench McM-C 6506A23	GRAINGER	GOLD-RA-067	1
12" Ampco Metal Adjustable Wrench, McM-C 6502A4	GRAINGER	GOLD-RA-067	1
15" LEATHER PROTECTORS MODEL #LP6S	GRAINGER	GOLD-RA-067	1
18" CLASS 3 HIGH VOLTAGE GLOVES (GRAINGER PG. 2645) MODEL # E318RB	GRAINGER	GOLD-RA-067	1
18" GLOVE BAG MODEL #GB118	GRAINGER	GOLD-RA-067	1
3/4" Ampco Metal Combination Wrench McM-C 6506A18	GRAINGER	GOLD-RA-067	1
5 GAL. SAFETY CANS	GRAINGER	GOLD-RA-067	
FLANGE WEDGE 7" NON SPARKING (GRAINGER PG. 1202)	GRAINGER	GOLD-RA-067	
FLANGE WEDGE 8.5" NON SPARKING (GRAINGER PG. 1202)	GRAINGER	GOLD-RA-067	
Flange Wedge Ampco Metal	GRAINGER	GOLD-RA-067	4
FUNNEL FOR SAFETY CAN	GRAINGER	GOLD-RA-067	
HUBBELL CROUND FAULT CIRCUIT INTERRUPTER	GRAINGER	GOLD-RA-067	3
NON SPARKING BUNG WREANCH	GRAINGER	GOLD-RA-067	1

[illegible]

SCHEDULE 1.1(d)

Customer Contracts

Goldendale Energy Center, LLC Rate Schedule FERC No. 2, Reactive Supply and Voltage Control from Generation Sources Service, as amended from time to time and on file with the FERC.

SCHEDULE 1.1(e)

Supplier Contracts

City of Goldendale

Water and Wastewater Utility Services Agreement by and between the City of Goldendale and Seller, as successor in interest to Goldendale Energy, Inc., dated as of December 3, 2001, as amended.

Infrastructure Services Agreement by and between the City of Goldendale and Seller, as successor in interest to Goldendale Energy, Inc., dated as of December 3, 2001, as amended.

Letter agreement, dated December 16, 2003, between the City of Goldendale and Seller, as successor in interest to Calpine.

Public Utility District No. 1, Klickitat County, Washington ("KPUD")

Generation Interconnection Agreement between KPUD and Seller, as successor in interest to Goldendale Energy, Inc., dated as of April 17, 2001, as amended.

Transmission Agreement between KPUD and Seller, as successor in interest to Calpine, dated as of December 8, 2003, as amended.

Station Service Power Purchase and Sale Agreement between KPUD and Seller, dated March 28, 2005, as amended.

Northwest Pipeline Corporation

Goldendale Energy Delivery Meter Signal Lease Agreement by and between Northwest Pipeline Corporation ("NPC") and Seller dated September 23, 2005, as amended.

Facilities Agreement by and between NPC and Seller, as successor in interest to Goldendale Energy, Inc., dated February 15, 2001, as amended.

Transportation Agreement (Rate Schedule TF-1, Contract No. 127115), by and between NPC and Seller, as successor in interest to Goldendale Energy, Inc., dated October 11, 2001, as amended.

Bonneville Power Administration

Service Agreement for Point-To-Point Transmission Service (Service Agreement No. 03TX-11455), by and between U.S. Department of Energy, Bonneville Power Administration ("BPA") and Seller, as successor in interest to Calpine, dated December 8, 2003, as amended.

Construction and Operation and Maintenance Agreement (Contract No. 01TX-10400) between BPA and Seller, as successor in interest to Goldendale Energy, Inc., dated December 9, 2001, as amended.

Control Area Services Agreement (Contract No. 01TX-10399) between BPA and Seller, as successor in interest to Goldendale Energy, Inc., dated December 9, 2001, as amended.

Equipment Leases

Equipment Lease dated March 10, 2005, by and between Seller and Key Equipment Finance, Inc. for the lease of a Sharp copier (Model ARBC260).

SCHEDULE 1.1(f)

Other Contracts

Farm Lease, dated May 1, 2002, by and between Calpine, as successor in interest to Goldendale Energy, Inc., and Karl A. Enyeart, pursuant to which Calpine leases a certain portion of one of the parcels of Owned Real Property to Mr. Enyeart. Such lease is currently in the name of Calpine and will be transferred to Seller (and contributed to New LLC) prior to the Closing.

SCHEDULE 1.1(i)

Permits

<u>Permit</u>	<u>Issuing Agency</u>
Phase II Acid Rain Permit No.02AQCR-4524 Second Rev.	Ecology
NOC Order (Notice of Construction) 01AQCR-2037 Second Revision	Ecology
Waste Water Discharge Permit ST-9236	Ecology
General Industrial Stormwater Permit Revision 1/14/2005	Ecology
Hazardous Waste RCRA Site ID No: WAH000025171	Ecology
Mitigated Determination of Nonsignificance	City of Goldendale

Additionally, we have been informed by the State of Washington Department of Ecology that they will soon be sending a copy of a forthcoming Title V Air Permit (draft permit No. 05 AQ-C025 is attached hereto) to be issued to the Power Plant to the Environmental Protection Agency ("EPA") for their review. The EPA has 45 days to review and comment on this permit. We expect that the State of Washington will issue this permit to Seller within 90 days. The Acid Rain Permit and NOC Order will be incorporated into and superseded by this permit.

SCHEDULE 1.1(I)

Intangible Property

No software licenses are held by Seller (or being transferred to Buyer hereunder).

For the avoidance of doubt, none of the Calpine logo, the tradenames "Calpine", "Calpine Corporation" and all other entity names (other than "Goldendale") listed on Exhibit 21.1 to Calpine Corporation's Annual Report on Form 10-K filed with the Securities and Exchange Commission on May 19, 2006 are owned by Seller (or being transferred to Buyer hereunder).

Attached is a list of certain software that will be included in the Acquired Assets if and to the extent that Buyer satisfies the terms set forth in Section 6.11.

Product	Product Name	Product Version	Machine Name	Login Name	Serial Number (Workstation)
Manufacturer ACD Systems	ACDSee	3.1	GOLLGARDNERJ	gardenj	4BNW211
	ACDSee Pro	8.1	TMGL84C8111	KThorp	84C8111
	Easy CD Creator Basic	5.3	FOLLMIDDLETONM	markm	CAJV851
Adapter	Acrobat Distiller	5	FOLLMIDDLETONM	markm	CAJV851
	Acrobat Distiller	5	GOLDDOWNENR	RDownen	7WBJK11
	Acrobat Distiller	5	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Adobe	Acrobat Distiller	5	SAC2K-WMILKE2	Wmilke	3V54Y11
	Acrobat Distiller	6	FOLLMIDDLETONM	markm	CAJV851
	Acrobat Distiller for Windows	Unknown	FOLLMIDDLETONM	markm	CAJV851
Adobe	Acrobat Distiller for Windows	Unknown	GOLDDOWNENR	RDownen	7WBJK11
	Acrobat Distiller for Windows	Unknown	GOLWCONTROL02	KGuiney	8KTS451
	Acrobat Distiller for Windows	Unknown	SAC2K-WMILKE2	Wmilke	3V54Y11
Adobe	Acrobat Reader	4	GOLDDOWNENR	RDownen	7WBJK11
	Acrobat Reader	4	GOLOPS	lindens	D52BQ01
	Acrobat Reader	4	GOLOPS	SYSTEM	D52BQ01
Adobe	Acrobat Reader	4	GOLWDROWLAND2	Frankp	2Y78301
	Acrobat Reader	4	LT00001866	lindens	54YD111
	Acrobat Reader	4	SAC2K-WMILKE2	Wmilke	3V54Y11
Adobe	Acrobat Reader	4	TMGL84C8111	KThorp	84C8111
	Acrobat Reader	5	GOLD-WKS2	JamesWel	4XZQZ01
	Acrobat Reader	5	LT00001857	drowland	33TS111
Adobe	Acrobat Reader	5	LT00001866	lindens	54YD111
	Acrobat Reader	5	TMGL84C8111	KThorp	84C8111
	Acrobat Reader	5.0.5	FOLLMIDDLETONM	markm	CAJV851
Adobe	Acrobat Reader	5.0.5	LT00001866	lindens	54YD111
	Acrobat Reader	5.1	DT00003136	MikThompson	1H3JS01
	Acrobat Reader	5.1	GOLLGARDNERJ	gardenj	4BNW211
Adobe	Acrobat Reader	5.1	GOLWCNTRL1XZQ01	Administrator	BRJN01
	Acrobat Reader	5.1	GOLWCONTROL02	KGuiney	8KTS451
	Acrobat Reader	5.1	GOLWDROWLAND2	Frankp	2Y78301
Adobe	Acrobat Reader	5.1	WS00021759	jameswel	DH5YN41
	Acrobat Reader	5.1	WS00023048	jameswel	6KTS451
	Acrobat Reader	5	FOLLMIDDLETONM	markm	CAJV851
Adobe	Acrobat Reader	5	GOLDDOWNENR	RDownen	7WBJK11
	Acrobat Reader	5	GOLWCONTROL02	KGuiney	8KTS451
	Acrobat Reader	5	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Adobe	Acrobat Reader	5	SAC2K-WMILKE2	Wmilke	3V54Y11
	Acrobat Reader	5.0.0	FOLLMIDDLETONM	markm	CAJV851
	Acrobat Reader	5.0.0	GOLWCONTROL02	KGuiney	8KTS451
Adobe	Acrobat Reader	5.0.0	SAC2K-WMILKE2	Wmilke	3V54Y11
	Acrobat Reader	5.0.5	GOLDDOWNENR	RDownen	7WBJK11
	Acrobat Reader	6	FOLLMIDDLETONM	markm	CAJV851
Adobe	Acrobat Standard	6	GOLWCONTROL02	KGuiney	8KTS451
	Acrobat Standard Elements	6	FOLLMIDDLETONM	markm	CAJV851
	Acrobat Standard Elements	6	GOLWCONTROL02	KGuiney	8KTS451
Adobe	Acrobat Standard	6	FOLLMIDDLETONM	markm	CAJV851
	Acrobat Standard	6	GOLWCONTROL02	KGuiney	8KTS451
	Acrobat Standard	6.0	FOLLMIDDLETONM	markm	CAJV851
Adobe	Acrobat Standard	6.0.5	GOLWCONTROL02	KGuiney	8KTS451

Adobe	Adobe Download Manager	1,2	SAC2K-WMLKE2	Wmlke	3V54Y11
Adobe	Adobe Download Manager	2	GOLDLDOWNNR	RDownn	7WBJK11
Adobe	Adobe Download Manager	2	GOLWCNTRLO2	KGuiney	8KTS451
Adobe	Adobe Gamma	3,3	GOLD-WKS2	JamesWel	4XZQZ01
Adobe	Adobe Gamma	3,3	GOLD-WKS2	JamesWel	4XZQZ01
Adobe	Adobe Gamma Loader	1	GOLD-WKS2	JamesWel	4XZQZ01
Adobe	Adobe Photoshop Album Starter Edtl.	2	FOLLMIDDLETONM	markn	CAJVB51
Adobe	Adobe Photoshop Album Starter Edtl.	2	GOLDWCONTROL02	KGuiney	8KTS451
Adobe	Adobe Reader	6,0,0	GOLDSCAN01	watsonc	HZ3JM01
Adobe	Adobe Reader	6,0,0	L700001857	drowland	33TS111
Adobe	Adobe Reader	6,0,1	SAC2K-WMLKE2	Wmlke	3V54Y11
Adobe	Adobe Reader	6,0,2	FOLLMIDDLETONM	markn	CAJVB51
Adobe	Adobe Reader	7,0,0	DECLERUSSELL	geratdk	2G5GY71
Adobe	Adobe Reader	7,0,0	SAC2K-WMLKE2	Wmlke	3V54Y11
Adobe	Adobe Reader	7,0,1	GOLWCNTRLO2	KGuiney	8KTS451
Adobe	Adobe Reader	7,0,2	DECLERUSSELL	geratdk	2G5GY71
Adobe	Adobe Reader	7,0,2	GOLWCNTRLO2	KGuiney	8KTS451
Adobe	Adobe Reader	7,0,5	DECLERUSSELL	geratdk	2G5GY71
Adobe	Adobe Reader	7,0,5	GOLWCNTRLO2	KGuiney	8KTS451
Adobe	Adobe Reader	7,0,7	GOLDLDOWNNR	RDownn	7WBJK11
Adobe	Adobe Reader	7,0,7	GOLWCNTRLO2	KGuiney	8KTS451
Adobe	Adobe Reader	7,0,8	GOLDLDOWNNR	RDownn	7WBJK11
Adobe	Adobe SVG Viewer	2	FOLLMIDDLETONM	markn	CAJVB51
Adobe	Adobe SVG Viewer	2	GOLD-WKS2	JamesWel	4XZQZ01
Adobe	Adobe SVG Viewer	2	GOLDLDOWNNR	RDownn	7WBJK11
Adobe	Adobe SVG Viewer	2	GOLLGARDNERJ	gardenrj	4BNW211
Adobe	Adobe SVG Viewer	2	GOLWCNTRLO2	KGuiney	8KTS451
Adobe	Adobe SVG Viewer	2	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Adobe	Adobe SVG Viewer	2	L700001857	drowland	33TS111
Adobe	Adobe SVG Viewer	2	L700001866	lndens	54YD111
Adobe	Adobe SVG Viewer	2	SAC2K-WMLKE2	Wmlke	3V54Y11
Adobe	Adobe SVG Viewer	2	TMG184C8111	KThorp	84C8111
Adobe	Adobe SVG Viewer	5,0	FOLLMIDDLETONM	markn	CAJVB51
Adobe	Adobe SVG Viewer	5,0	GOLDSCAN01	watsonc	HZ3JM01
Adobe	Adobe SVG Viewer	5,0	GOLWCNTRLO2	KGuiney	8KTS451
Adobe	Adobe SVG Viewer	5,0	L700001857	drowland	33TS111
Adobe	Adobe SVG Viewer	5,0	SAC2K-WMLKE2	Wmlke	3V54Y11
Adobe	Adobe SVG Viewer	5	FOLLMIDDLETONM	markn	CAJVB51
Adobe	Adobe SVG Viewer	5	GOLDSCAN01	watsonc	HZ3JM01
Adobe	Adobe SVG Viewer	5	GOLWCNTRLO2	KGuiney	8KTS451
Adobe	Adobe SVG Viewer	5	L700001857	drowland	33TS111
Adobe	Adobe SVG Viewer	6,0	DECLERUSSELL	geratdk	2G5GY71
Adobe	Adobe SVG Viewer	6,0	GOLDLDOWNNR	RDownn	7WBJK11
Adobe	Adobe SVG Viewer	6,0	GOLWCNTRLO2	KGuiney	8KTS451
Adobe	Adobe SVG Viewer	6,0	SAC2K-WMLKE2	Wmlke	3V54Y11
Adobe	Adobe SVG Viewer	6	DECLERUSSELL	geratdk	2G5GY71
Adobe	Adobe SVG Viewer	6	GOLDLDOWNNR	RDownn	7WBJK11
Adobe	Adobe SVG Viewer	6	GOLWCNTRLO2	KGuiney	8KTS451
Adobe	Adobe SVG Viewer	6	SAC2K-WMLKE2	Wmlke	3V54Y11
Adobe	Photoshop Elements	Unknown	GOLD-WKS2	JamesWel	4XZQZ01
America Online	AOL Instant Messenger	Unknown	GOLD-WKS2	JamesWel	4XZQZ01
America Online	AOL Instant Messenger	4,1	GOLOPS	Jmdns	D52BQ01
America Online	AOL Instant Messenger	4,1	GOLOPS	SYSTEM	D52BQ01
America Online	AOL Instant Messenger	4,1	L700001866	lndens	54YD111
America Online	AOL Instant Messenger	4,1	SAC2K-WMLKE2	Wmlke	3V54Y11

Apple	QuickTime	4.1.1	GOLVWMIKTHOMPSON	MilkThompson	6XZQZ01
Apple	QuickTime	6.0.2	LT00001866	Inderis	5AYD0111
Apple	QuickTime	6.1c	DECLERUSSELL	geraldk	2G5GY71
Apple	QuickTime	6.3	SAC2K-WMLKE2	Wmllike	3V54Y11
Apple	QuickTime	6.5.1	GOLD-WKS2	JamesWel	4XZQZ01
Apple	QuickTime	6.5.1	GOLDLDOWNENR	RDownen	7WBJK11
Apple	QuickTime	6.5.1	GOLWCONTROL02	KGuiney	8KTS451
Apple	QuickTime	6.5.2	WS00021759	jameswel	DHSYN41
Apple	QuickTime	7.0.3	GOLWCONTROL02	KGuiney	8KTS451
Apple	QuickTime	7.0.4	GOLLGARDNERJ	gardnerj	4BNW211
Apple	QuickTime	7.0.4	GOLWCONTROL02	KGuiney	8KTS451
Apple	QuickTime	7.1	GOLWCONTROL02	KGuiney	8KTS451
Apple	QuickTime for Win32	2.1	GOLDSCAN01	watsonc	HZ3JM01
Apple	QuickTime for Win32	2.1	LT00001866	Inderis	5AYD0111
Apple Computer	iTunes	4.5	GOLD-WKS2	JamesWel	4XZQZ01
Apple Computer	iTunes	6	GOLLGARDNERJ	gardnerj	4BNW211
Apple Computer	iTunes	6	GOLWCONTROL02	KGuiney	8KTS451
Autodesk	AutoCAD LT 2002	8	FOLLMIDDLETONM	markm	CJNVB51
Autodesk	AutoCAD LT 2005	16.1	FOLLMIDDLETONM	markm	CJNVB51
Autodesk	Autodesk DWF Viewer	4.1	FOLLMIDDLETONM	markm	CJNVB51
Autodesk	Autodesk Learning Assistance	Unknown	FOLLMIDDLETONM	markm	CJNVB51
Autodesk	Autodesk MapGuide Viewer ActiveX	6	FOLLMIDDLETONM	markm	CJNVB51
Autodesk	Volo View Express	1.1	FOLLMIDDLETONM	markm	CJNVB51
Avenue Media	Internet Optimizer	-	GOLWCONTROL02	KGuiney	8KTS451
Avenue Media	Internet Optimizer	-	SAC2K-WMLKE2	Wmllike	3V54Y11
Avenue Media	Internet Optimizer	-	WS00023048	jameswel	6KTS451
BackWeb Technologies	BackWeb	6.1	TNGL84C8111	KThorp	84C8111
BackWeb Technologies	BackWeb Flash Player	6.1	TNGL84C8111	KThorp	84C8111
Belarc	Belarc Advisor	7	GOLLGARDNERJ	gardnerj	4BNW211
Benthic Software	Golden	5.7	GOLLGARDNERJ	gardnerj	4BNW211
Benthic Software	Golden	5.7	GOLOPS	Inderis	D52BC001
Benthic Software	Golden	5.7	TNGL84C8111	KThorp	84C8111
Chapura	Chapura Conduit Manager	1	FOLLMIDDLETONM	markm	CJNVB51
Chapura	PocketMirror	3.1	FOLLMIDDLETONM	markm	CJNVB51
Check Point Software	VPN-1 SecurRemote	Unknown	FOLLMIDDLETONM	markm	CJNVB51
Cimmety Systems	AutoVue Professional	15.3	SAC2K-WMLKE2	Wmllike	3V54Y11
Cimmety Systems	AutoVue Professional	15.3	FOLLMIDDLETONM	markm	CJNVB51
Cinematronics	3D Pinball	5	GOLDSCAN01	watsonc	HZ3JM01
Cinematronics	3D Pinball	5	DECLERUSSELL	geraldk	2G5GY71
Cinematronics	3D Pinball	5	DT00003138	MilkThompson	1HRSU01
Cinematronics	3D Pinball	5	FOLLMIDDLETONM	markm	CJNVB51
Cinematronics	3D Pinball	5	GOLD-WKS2	JamesWel	4XZQZ01
Cinematronics	3D Pinball	5	GOLDLDOWNENR	RDownen	7WBJK11
Cinematronics	3D Pinball	5	GOLDSCAN01	watsonc	HZ3JM01
Cinematronics	3D Pinball	5	GOLLGARDNERJ	gardnerj	4BNW211
Cinematronics	3D Pinball	6	GOLOPS	Inderis	D52BC001
Cinematronics	3D Pinball	5	GOLOPS	SYSTEM	D52BC001
Cinematronics	3D Pinball	5	GOLWCNTRLVXZ001	Administrator	BR9JN01
Cinematronics	3D Pinball	5	GOLWCONTROL02	KGuiney	8KTS451
Cinematronics	3D Pinball	5	GOLWDROWLAND2	Franko	2YTGB01
Cinematronics	3D Pinball	5	GOLWMIKTHOMPSON	MilkThompson	6XZQZ01
Cinematronics	3D Pinball	5	LT00001857	drowland	33TS111
Cinematronics	3D Pinball	5	LT00001866	Inderis	5AYD0111
Cinematronics	3D Pinball	5	SAC2K-WMLKE2	Wmllike	3V54Y11
Cinematronics	3D Pinball	5	TNGL84C8111	KThorp	84C8111
Cinematronics	3D Pinball	5	WS00021759	jameswel	4HSYN41
Cinematronics	3D Pinball	5	WS00023048	jameswel	6KTS451

Chematronics Cisco Systems	3D Pinball	5.1	DF2VW771	kraftp	3C5GV771
	Cisco VPN Client	4.0 (Rel)	TIMGL84C8111	KThorp	84C8111
	Citrix	6.01	GOLD-WKS2	JamesWel	4XZQ201
	ICA Client for Windows (32bit)	6.3	DECLERUSSELL	geraldk	2G5GV771
	ICA Client for Windows (32bit)	6.3	DT00003136	MikThompson	1H3JS01
	ICA Client for Windows (32bit)	6.3	FOLLMIDDLETONM	markn	CAJVB51
	ICA Client for Windows (32bit)	6.3	GOLD-WKS2	JamesWel	4XZQ201
	ICA Client for Windows (32bit)	6.3	GOLD-DOWNEJR	RDownen	7WBLJK11
	ICA Client for Windows (32bit)	6.3	GOLLDOWNENR	gardenrj	4BNW211
	ICA Client for Windows (32bit)	6.3	GOLLGARDNERJ	lindens	48NW211
Comet Systems	ICA Client for Windows (32bit)	6.3	GOLOPS	SYSTEM	D52BC01
	ICA Client for Windows (32bit)	6.3	GOLWCNTRL1XZQ01	Administrator	BRJUN01
	ICA Client for Windows (32bit)	6.3	GOLWVCNTR01L02	KGuiney	8KTS451
	ICA Client for Windows (32bit)	6.3	GOLWDROWLAND2	Frankp	2YT8301
	ICA Client for Windows (32bit)	6.3	GOLWMIKTHOMPSON	MikThompson	6XZQ201
	ICA Client for Windows (32bit)	6.3	L700001857	drowland	33TS111
	ICA Client for Windows (32bit)	6.3	L700001866	lindens	54YD111
	ICA Client for Windows (32bit)	6.3	SAC2K-WMLKE2	Wmlike	3V5AY11
	ICA Client for Windows (32bit)	6.3	TIMGL84C8111	KThorp	84C8111
	ICA Client for Windows (32bit)	6.3	WS00021759	JamesWel	DH5YN41
CursorArts	ICA Client for Windows (32bit)	6.3	WS00023048	JamesWel	6KTS451
	ICA Client for Windows (32bit)	6.3	WS00023048	JamesWel	6KTS451
	ICA Client for Windows (32bit)	6.3	GOLLGARDNERJ	gardenrj	48NW211
	Comet Cursor	-	WS00023048	JamesWel	6KTS451
	IconForge	7.2	GOLLGARDNERJ	gardenrj	48NW211
	PowerDVD	5.1	DF2VW771	kraftp	3C5GV771
	PowerDVD	5.1	GOLWVCNTR01L02	KGuiney	8KTS451
	DivX Player	6.1.1	GOLWVCNTR01L02	KGuiney	8KTS451
	DivX Networks	6.1.1	GOLWVCNTR01L02	KGuiney	8KTS451
	DivX Networks	2.6	GOLLDOWNEJR	RDownen	7WBLJK11
Eastman Software	Imaging for Windows	2.6	GOLLGARDNERJ	gardenrj	48NW211
	Imaging for Windows	2.6	L700001866	lindens	54YD111
	Imaging for Windows	2.6	TIMGL84C8111	KThorp	84C8111
	Imaging for Windows	5	DECLERUSSELL	geraldk	2G5GV771
	Imaging for Windows	5	DT00003136	MikThompson	1H3JS01
	Imaging for Windows	5	FOLLMIDDLETONM	markn	CAJVB51
	Imaging for Windows	5	GOLD-WKS2	JamesWel	4XZQ201
	Imaging for Windows	5	GOLLDOWNEJR	RDownen	7WBLJK11
	Imaging for Windows	5	GOLLGARDNERJ	gardenrj	48NW211
	Imaging for Windows	5	GOLOPS	SYSTEM	D52BC01
Eastman Software	Imaging for Windows	5	GOLWCNTRL1XZQ01	Administrator	BRJUN01
	Imaging for Windows	5	GOLWVCNTR01L02	KGuiney	8KTS451
	Imaging for Windows	5	GOLWDROWLAND2	Frankp	2YT8301
	Imaging for Windows	5	GOLWMIKTHOMPSON	MikThompson	6XZQ201
	Imaging for Windows	5	L700001857	drowland	33TS111
	Imaging for Windows	5	L700001866	lindens	54YD111
	Imaging for Windows	5	SAC2K-WMLKE2	Wmlike	3V5AY11
	Imaging for Windows	5	TIMGL84C8111	KThorp	84C8111
	Imaging for Windows	5	WS00021759	JamesWel	DH5YN41
	Imaging for Windows	5	WS00023048	JamesWel	6KTS451
ESRI	Imaging for Windows	Unknown	GOLLDOWNEJR	RDownen	7WBLJK11
	Imaging for Windows	Unknown	GOLLGARDNERJ	gardenrj	48NW211
	Imaging for Windows	Unknown	L700001866	lindens	54YD111
	Imaging for Windows	Unknown	TIMGL84C8111	KThorp	84C8111
	Imaging for Windows	3.5	GOLWVCNTR01L02	KGuiney	8KTS451
	eSelerate Engine	8.1	FOLLMIDDLETONM	markn	CAJVB51
	ArcReader	9.1	FOLLMIDDLETONM	markn	CAJVB51
	ArcToolbox				
	ESRI				
	ESRI				

ESRI	ArcView	9.1	FOLMIDDLETONNM	markm	CAJVB51
ESRI	ArcView GIS	3.2	FOLMIDDLETONNM	markm	CAJVB51
ESRI	MapObjects	2	FOLMIDDLETONNM	markm	CAJVB51
ESRI	MapObjects LT	2	FOLMIDDLETONNM	markm	CAJVB51
ESRI	ModaBuilder	9.1	FOLMIDDLETONNM	markm	CAJVB51
eZula	eZulaSapos's Downloader/Installer	-	GOLWCONTROL02	KGuiney	8KTS451
eZula	Top Text Lookup	-	GOLWCONTROL02	KGuiney	8KTS451
Folio	Folio Views for Windows	4.1	GDEF51	SS_Little	D121FK41K171
FunFunWebProducts.com	Fun Web Products Easy Installer	1.0	WS00023048	JamesWel	6KTS451
GameHouse	Puzzle Inlay	-	WS00021759	DHSYN41	8KTS451
Google	Google Earth	3	GOLD-WKS2	JamesWel	84C8111
Google	Google Earth	3	TMGL84C8111	KThorp	84C8111
Google	Google Toolbar	2.0	GOLLGARDNERJ	gardenj	4BNW211
Google	Google Toolbar	3.0	GOLD-WKS2	JamesWel	4XZQZ01
Google	Google Toolbar	3.0	GOLDDOWNENR	RDownen	7WBJK11
Google	Google Toolbar	3.0	GOLDSCAN01	watsonc	4BNW211
Google	Google Toolbar	3.0	GOLLGARDNERJ	gardenj	4BNW211
Google	Google Toolbar	3.0	GOLWCONTROL02	KGuiney	8KTS451
Google	Google Toolbar	3.0	LT00001857	drowland	33TS111
Google	Google Toolbar	3.0	TMGL84C8111	KThorp	84C8111
Google	Google Toolbar	3.0	WS00023048	JamesWel	6KTS451
Google	Google Toolbar	3.0	GOLD-WKS2	JamesWel	4XZQZ01
Google	Google Toolbar	3	GOLDDOWNENR	RDownen	7WBJK11
Google	Google Toolbar	3	GOLDSCAN01	watsonc	HZ3JM01
Google	Google Toolbar	3	GOLWCONTROL02	KGuiney	8KTS451
Google	Google Toolbar	3	LT00001857	drowland	33TS111
Google	Google Toolbar	3	TMGL84C8111	KThorp	84C8111
Google	Google Toolbar	4	DECLERUSSELL	geraldk	2G5GY71
Google	Google Toolbar	4	GOLLGARDNERJ	gardenj	4BNW211
Google	Google Toolbar	4	WS00023048	JamesWel	6KTS451
Google	Google Toolbar for IE	2, 0	GOLDSCAN01	watsonc	HZ3JM01
Google	Google Toolbar for IE	2, 0	GOLWCONTROL02	KGuiney	8KTS451
Google	Google Toolbar for IE	2	GOLDSCAN01	watsonc	4XZQZ01
Google	Google Toolbar for IE	3, 0	GOLD-WKS2	JamesWel	6KTS451
Google	Google Toolbar for IE	3, 0	GOLDDOWNENR	RDownen	7WBJK11
Google	Google Toolbar for IE	3, 0	GOLLGARDNERJ	gardenj	4BNW211
Google	Google Toolbar for IE	3, 0	GOLWCONTROL02	KGuiney	8KTS451
Google	Google Toolbar for IE	3, 0	TMGL84C8111	KThorp	84C8111
Google	Google Toolbar for IE	3, 0	WS00023048	JamesWel	6KTS451
Google	Google Toolbar for IE	3	DECLERUSSELL	geraldk	2G5GY71
Google	Google Toolbar for IE	3	GOLLGARDNERJ	gardenj	4BNW211
Google	Google Toolbar for IE	3	WS00023048	JamesWel	6KTS451
Google	Google Toolbar for IE	4	GOLDDOWNENR	RDownen	7WBJK11
Google	Google Toolbar for IE	4	GOLWCONTROL02	KGuiney	8KTS451
Google	Google Toolbar for IE	7.7	GOLD-WKS2	JamesWel	4XZQZ01
Hamrick Software	VuePrint	7.7	GOLOPS	SYSTEM	D52BQ01
Hamrick Software	VuePrint	7.7	GOLDDOWNENR	RDownen	7WBJK11
Hewlett-Packard	HP PhotoSmart Photo Printing	Unknown	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Hewlett-Packard	HP PhotoSmart Photo Printing	Unknown	TMGL84C8111	KThorp	84C8111
Hewlett-Packard	HP PhotoSmart Photo Printing	Unknown	WS00021759	JamesWel	DHSYN41
Hewlett-Packard	HP PhotoSmart Photo Printing	Unknown	WS00023048	JamesWel	6KTS451
Hewlett-Packard	HP PhotoSmart Photo Printing	6.2	GDEF51	SS_Little	D121FK41K171
Hewlett-Packard	HP Web JetAdmin	Unknown	TMGL84C8111	KThorp	84C8111
IMSI	Readiris for Win32	Unknown	GOLLGARDNERJ	gardenj	4BNW211
Integrated Search Technologies	TurboCAD Professional	Unknown	WS00023048	JamesWel	6KTS451
Integrated Search Technologies	PowerScan	1, 1	WS00023048	JamesWel	6KTS451
Integrated Search Technologies	SlideFind	-			

InterVideo	WinDVD	4	DECLERUSSELL	geraldk	20SGY71
InterVideo	WinDVD	4	FOLLMIDDLETONM	markm	CAJNB51
InterVideo	Quicken 2003 Deluxe	10	TMGLM4C8111	KThorp	84C8111
InterVideo	IranView	3.92	WS00021759	JamesWel	DHEYN41
Iranian Skijian	LeechFTP	1.3	GDEFS1	SYSTEM	D23JZG1D139
Jen Deblis	LeechFTP	1.3	GOLDDOWNENR	RDownen	7WBJK11
Lavasoft	Ad-aware	6	GOLD-WKS2	JamesWel	4XZQ201
Lavasoft	Ad-aware	6	GOLOPS	lindens	D23B001
Lavasoft	Ad-aware	6	GOLOPS	SYSTEM	D52BQ01
Lavasoft	Ad-Aware SE Personal	-	LT00001857	drowland	33TS111
Lavasoft	Ad-Aware SE Personal	1.06	GOLD-WKS2	JamesWel	4XZQ201
Lavasoft	Ad-Aware SE Personal	1.06	GOLWCONTROL02	KGuiney	8KTS451
Lavasoft	Ad-Aware SE Personal	1.06	WS00021759	JamesWel	8KTS451
Lavasoft	Ad-Aware SE Personal	1.06	WS00023048	JamesWel	6KTS451
Macromedia	Captivate	1	SAC2K-WMLKX2	Wmlike	3V54Y11
Macromedia	Macromedia Flash Player	8.0	DECLERUSSELL	geraldk	2GSGY71
Macromedia	Macromedia Flash Player	8.0	GOLD-WKS2	JamesWel	4XZQ201
Macromedia	Macromedia Flash Player	8.0	GOLLGARDNERJ	gardnerj	4BNW211
Macromedia	Macromedia Flash Player	8.0	GOLWCONTROL02	KGuiney	8KTS451
Macromedia	Macromedia Flash Player	8.0	LT00001857	drowland	33TS111
Macromedia	Macromedia Flash Player	8.0	WS00021759	JamesWel	DHEYN41
Macromedia	Macromedia Flash Player	8.0	WS00023048	JamesWel	6KTS451
Macromedia	Macromedia Flash Player	8.0	DECLERUSSELL	geraldk	2GSGY71
Macromedia	Macromedia Flash Player	8	GOLD-WKS2	JamesWel	4XZQ201
Macromedia	Macromedia Flash Player	8	GOLLGARDNERJ	gardnerj	4BNW211
Macromedia	Macromedia Flash Player	8	GOLWCONTROL02	KGuiney	8KTS451
Macromedia	Macromedia Flash Player	8	WS00021759	JamesWel	8KTS451
Macromedia	Macromedia Flash Player	8	WS00023048	JamesWel	6KTS451
Macromedia	Macromedia Flash Player	8.022	DECLERUSSELL	geraldk	2GSGY71
Macromedia	Macromedia Flash Player	8.024	DECLERUSSELL	geraldk	2GSGY71
Macromedia	Macromedia Flash Player	8.024	GOLWCONTROL02	KGuiney	8KTS451
Macromedia	Macromedia Flash Player	8.024	GOLWDROWLAND2	Frankp	2YTS301
Macromedia	Macromedia Flash Player	8.024	LT00001857	drowland	33TS111
Macromedia	Shockwave	8.5	SAC2K-WMLKX2	Wmlike	3V54Y11
Macromedia	Shockwave Player	10.1	GOLD-WKS2	JamesWel	4XZQ201
Macromedia	Shockwave Player	10.1	GOLDSKAN01	Walsonc	HZ3JM01
Macromedia	Shockwave Player	10.1	GOLWCONTROL02	KGuiney	8KTS451
Macromedia	Shockwave Player	10.1	LT00001857	drowland	33TS111
Macromedia	Shockwave Player	10.1	WS00023048	JamesWel	6KTS451
McAfee	SiteAdvisor	1.6	GOLLGARDNERJ	gardnerj	4BNW211
McAfee	SiteAdvisor	1.6	LT00001857	drowland	33TS111
McAfee	SiteAdvisor	1.8	LT00001857	drowland	33TS111
McAfee	CWShredder	2.1	LT00001857	drowland	33TS111
Merijn	HijackThis	1.9	DECLERUSSELL	geraldk	2GSGY71
Microsoft	.NET Framework	1.1.4322.2032	DF2VU771	Krafft	3C5GY71
Microsoft	.NET Framework	1.1.4322.2032	FOLLMIDDLETONM	markm	CAJNB51
Microsoft	.NET Framework	1.1.4322.2032	GOLD-WKS2	JamesWel	4XZQ201
Microsoft	.NET Framework	1.1.4322.2032	GOLDDOWNENR	RDownen	7WBJK11
Microsoft	.NET Framework	1.1.4322.2032	GOLDSKAN01	Walsonc	HZ3JM01
Microsoft	.NET Framework	1.1.4322.2032	GOLWCONTROL02	KGuiney	8KTS451
Microsoft	.NET Framework	1.1.4322.2032	SAC2K-WMLKX2	Wmlike	3V54Y11
Microsoft	.NET Framework	2.0.50727.42	FOLLMIDDLETONM	markm	CAJNB51
Microsoft	.NET Framework	2.0.50727.42	GDEFS1	SYSTEM	D23JZG1D139
Microsoft	.NET Framework	Unknown	GDEFS1	SYSTEM	D23JZG1D139
Microsoft	Access 2000	9.0 SP-2	DT000003136	MikThompson	1WBJK11
Microsoft	Access 2000	9.0 SP-2	GOLDDOWNENR	RDownen	7WBJK11

Microsoft	Access 2000	9.0 SP-2	GOLGARDNERJ	gardenj	4BNW211
Microsoft	Access 2000	9.0 SP-2	GOLWCNTRL1XZQ01	Administrator	BR9JN01
Microsoft	Access 2000	9.0 SP-2	GOLWDROWLAND2	Frankp	2YT8301
Microsoft	Access 2000	9.0 SP-2	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	Access 2000	9.0 SP-2	LT00001857	drowland	33TS111
Microsoft	Access 2000	9.0 SP-3	DECLERUSSELL	geraldk	2G5GY71
Microsoft	Access 2000	9.0 SP-3	FOLLMIDDLETONM	markm	CAJVB51
Microsoft	Access 2000	9.0 SP-3	GOLWCNTRLOL02	KGulney	8KTS451
Microsoft	Access 2000	9.0 SP-3	WS00021759	jameswel	DH5YN41
Microsoft	Access 2000	9.0 SP-3	WS00023048	jameswel	8KTS451
Microsoft	Access 2000	9.0 SR-1	GOLD-WKS2	JamesWel	4XZQZ01
Microsoft	Access 2000	9.0 SR-1	GOLDSKAN01	watsonc	HZ3JM01
Microsoft	Access 2000	9.0 SR-1	GOLOPS	lindens	D52BQ01
Microsoft	Access 2000	9.0 SR-1	LT00001866	lindens	D52BQ01
Microsoft	Access 2000	9.0 SR-1	SAC2K-WMLKE2	Wmlke	54YD111
Microsoft	Access 2000	9.0 SR-1	TMGL&AC8111	KThorp	3V54Y11
Microsoft	Access 2000	9.0 SR-1	SAC2K-WMLKE2	Wmlke	84C8111
Microsoft	Access 2000	9.0 SR-2	GOLGARDNERJ	gardenj	3V54Y11
Microsoft	Access 97	2	DECLERUSSELL	geraldk	4BNW211
Microsoft	Age of Empires II	2	DT00003138	markm	2G5GY71
Microsoft	Direct Mail Manager	2	FOLLMIDDLETONM	MikThompson	1H3JS01
Microsoft	Direct Mail Manager	2	GOLDLDOWNENR	RDowen	CAJVB51
Microsoft	Direct Mail Manager	2	GOLOPS	RDowen	7WBKJ11
Microsoft	Direct Mail Manager	2	GOLWCNTRL1XZQ01	lindens	D52BQ01
Microsoft	Direct Mail Manager	2	GOLWCNTRLOL02	SYSTEM	D52BQ01
Microsoft	Direct Mail Manager	2	GOLWMIKTHOMPSON	Administrator	BR9JN01
Microsoft	Direct Mail Manager	2	SAC2K-WMLKE2	KGulney	8KTS451
Microsoft	Direct Mail Manager	2	DT00003138	MikThompson	6XZQZ01
Microsoft	Excel 2000	9.0 SP-2	GOLDLDOWNENR	Wmlke	3V54Y11
Microsoft	Excel 2000	9.0 SP-2	GOLGARDNERJ	RDowen	7WBKJ11
Microsoft	Excel 2000	9.0 SP-2	GOLWCNTRL1XZQ01	gardenj	4BNW211
Microsoft	Excel 2000	9.0 SP-2	GOLWDROWLAND2	Administrator	BR9JN01
Microsoft	Excel 2000	9.0 SP-2	GOLWMIKTHOMPSON	Frankp	2YT8301
Microsoft	Excel 2000	9.0 SP-2	LT00001857	MikThompson	6XZQZ01
Microsoft	Excel 2000	9.0 SP-3	FOLLMIDDLETONM	drowland	33TS111
Microsoft	Excel 2000	9.0 SP-3	GOLWCNTRLOL02	markm	CAJVB51
Microsoft	Excel 2000	9.0 SP-3	WS00021759	KGulney	8KTS451
Microsoft	Excel 2000	9.0 SP-3	WS00023048	jameswel	DH5YN41
Microsoft	Excel 2000	9.0 SP-3	DECLERUSSELL	jameswel	8KTS451
Microsoft	Excel 2000	9.0 SP-3	GOLWCNTRLOL02	geraldk	2G5GY71
Microsoft	Excel 2000	9.0 SR-1	GOLD-WKS2	KGulney	8KTS451
Microsoft	Excel 2000	9.0 SR-1	GOLDSKAN01	JamesWel	4XZQZ01
Microsoft	Excel 2000	9.0 SR-1	GOLOPS	watsonc	HZ3JM01
Microsoft	Excel 2000	9.0 SR-1	LT00001866	lindens	D52BQ01
Microsoft	Excel 2000	9.0 SR-1	SAC2K-WMLKE2	lindens	D52BQ01
Microsoft	Excel 2000	9.0 SR-1	TMGL&AC8111	Wmlke	54YD111
Microsoft	Excel 2000	9.0 SR-1	DECLERUSSELL	KThorp	3V54Y11
Microsoft	Excel 2000	9.0 SR-1	DT00003136	DF2VW771	84C8111
Microsoft	FreeCell	-	FOLLMIDDLETONM	geraldk	2G5GY71
Microsoft	FreeCell	-	GOLD-WKS2	MikThompson	1H3JS01
Microsoft	FreeCell	-	GOLDLDOWNENR	markm	CAJVB51
Microsoft	FreeCell	-	GOLDSKAN01	JamesWel	4XZQZ01
Microsoft	FreeCell	-		RDowen	7WBKJ11
Microsoft	FreeCell	-		watsonc	HZ3JM01

Microsoft	FreeCell	6	GOLLGARDNERJ	gardenj	4BNW211
Microsoft	FreeCell	-	GOLOPS	Indens	D52BQ01
Microsoft	FreeCell	-	GOLWCNTRL1XZQ01	SYSTEM	D52BQ01
Microsoft	FreeCell	-	GOLWCNTRL1XZQ01	Administrator	BR9JN01
Microsoft	FreeCell	-	GOLWCNTRL02	KGUINEY	8KTS451
Microsoft	FreeCell	-	GOLWDROWLAND2	Frankp	2YT8301
Microsoft	FreeCell	-	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	FreeCell	-	LT00001857	drowland	33TS111
Microsoft	FreeCell	-	LT00001868	Indens	54YD111
Microsoft	FreeCell	-	SAC2K-WMILKE2	Wmlike	3V54Y11
Microsoft	FreeCell	-	TMGL84C8111	KThorp	84C8111
Microsoft	FreeCell	-	WS00021759	Jameswel	DH5YN41
Microsoft	FreeCell	-	WS00023048	Jameswel	8KTS451
Microsoft	FreeCell	-	DF2VW771	kraftp	3C5GY71
Microsoft	FreeCell	6	DF2VW771	kraftp	3C5GY71
Microsoft	FreeCell	6	GDEF81	SYSTEM	D23JZG1D139
Microsoft	FreeCell	6.0 SP1	DECLERUSSELL	geraldk	2G6GY71
Microsoft	FreeCell	6.0 SP1	DT00003136	MikThompson	1H3JS01
Microsoft	FreeCell	6.0 SP1	FOLLMIDDLETONM	markm	CAJVB51
Microsoft	FreeCell	6.0 SP1	GDEF81	SS_Little	D121FK41K171
Microsoft	FreeCell	6.0 SP1	GOLD-WKS2	JamesWel	4XZQZ01
Microsoft	FreeCell	6.0 SP1	GOLDLDOWNENR	RODownen	7WBJK11
Microsoft	FreeCell	6.0 SP1	GOLDSCAN01	walsonc	H23JM01
Microsoft	FreeCell	6.0 SP1	GOLLGARDNERJ	gardenj	4BNW211
Microsoft	FreeCell	6.0 SP1	GOLOPS	Indens	D52BQ01
Microsoft	FreeCell	6.0 SP1	GOLOPS	SYSTEM	D52BQ01
Microsoft	FreeCell	6.0 SP1	GOLWCNTRL1XZQ01	Administrator	BR9JN01
Microsoft	FreeCell	6.0 SP1	GOLWCNTRL02	KGUINEY	8KTS451
Microsoft	FreeCell	6.0 SP1	GOLWDROWLAND2	Frankp	2YT8301
Microsoft	FreeCell	6.0 SP1	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	FreeCell	6.0 SP1	LT00001857	drowland	33TS111
Microsoft	FreeCell	6.0 SP1	LT00001868	Indens	54YD111
Microsoft	FreeCell	6.0 SP1	SAC2K-WMILKE2	Wmlike	3V54Y11
Microsoft	FreeCell	6.0 SP1	TMGL84C8111	KThorp	84C8111
Microsoft	FreeCell	6.0 SP1	WS00021759	Jameswel	DH5YN41
Microsoft	FreeCell	6.0 SP1	WS00023048	Jameswel	8KTS451
Microsoft	FreeCell	Unknown	GDEF81	SS_Little	D121FK41K171
Microsoft	FreeCell	2	GDEF81	SS_Little	D121FK41K171
Microsoft	FreeCell	2	GDEF81	SS_Little	D121FK41K171
Microsoft	FreeCell	9	FOLLMIDDLETONM	markm	CAJVB51
Microsoft	FreeCell	1	DECLERUSSELL	geraldk	2G6GY71
Microsoft	FreeCell	1	DT00003136	MikThompson	1H3JS01
Microsoft	FreeCell	1	FOLLMIDDLETONM	markm	CAJVB51
Microsoft	FreeCell	1	GOLDLDOWNENR	RODownen	7WBJK11
Microsoft	FreeCell	1	GOLOPS	Indens	D52BQ01
Microsoft	FreeCell	1	GOLOPS	SYSTEM	D52BQ01
Microsoft	FreeCell	1	GOLWCNTRL1XZQ01	Administrator	BR9JN01
Microsoft	FreeCell	1	GOLWCNTRL02	KGUINEY	8KTS451
Microsoft	FreeCell	1	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	FreeCell	1	SAC2K-WMILKE2	Wmlike	3V54Y11
Microsoft	FreeCell	8.2	DECLERUSSELL	geraldk	2G6GY71
Microsoft	FreeCell	8.2	DT00003136	MikThompson	1H3JS01
Microsoft	FreeCell	8.2	FOLLMIDDLETONM	markm	CAJVB51
Microsoft	FreeCell	8.2	GOLDLDOWNENR	RODownen	7WBJK11
Microsoft	FreeCell	8.2	GOLOPS	Indens	D52BQ01
Microsoft	FreeCell	8.2	GOLOPS	SYSTEM	D52BQ01
Microsoft	FreeCell	8.2	GOLWCNTRL1XZQ01	Administrator	BR9JN01
Microsoft	FreeCell	8.2	GOLWCNTRL02	KGUINEY	8KTS451
Microsoft	FreeCell	8.2	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	FreeCell	8.2	SAC2K-WMILKE2	Wmlike	3V54Y11
Microsoft	FreeCell	8.2	DECLERUSSELL	geraldk	2G6GY71
Microsoft	FreeCell	8.2	DT00003136	MikThompson	1H3JS01
Microsoft	FreeCell	8.2	FOLLMIDDLETONM	markm	CAJVB51
Microsoft	FreeCell	8.2	GOLDLDOWNENR	RODownen	7WBJK11
Microsoft	FreeCell	8.2	GOLOPS	Indens	D52BQ01
Microsoft	FreeCell	8.2	GOLOPS	SYSTEM	D52BQ01

Microsoft	Microsoft Draw 98	8.2	GOLWCNTRL1XZQ01	Administrator	BR9JN01
Microsoft	Microsoft Draw 98	8.2	GOLWCNTRL02	KGulney	8KTS451
Microsoft	Microsoft Draw 98	8.2	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	Microsoft Draw 98	8.2	SAC2K-WMILKE2	Wmlike	3V54Y11
Microsoft	Microsoft Draw 98	8.2	WS00021759	JamesWel	DH5YN41
Microsoft	Microsoft Draw 98	8.2	WS00023048	JamesWel	8KTS451
Microsoft	Microsoft Reader	2.1	GOLD-WKS2	JamesWel	4XZQZ01
Microsoft	Microsoft Reader	2.1	GOLWCNTRL02	KGulney	8KTS451
Microsoft	Microsoft Reader	2.1	WS00021759	JamesWel	DH5YN41
Microsoft	Microsoft Streets & Trips 2002	9	SAC2K-WMILKE2	Wmlike	3V54Y11
Microsoft	Microsoft Streets & Trips 2002	9	TMGL84C8111	markm	84C8111
Microsoft	Microsoft Visio 2002	10.0 Pro	FOLLMIDDLETONM	SS_Little	C4JVB51
Microsoft	Microsoft Visio 2002	10.0 Pro	GDEF51	RDowen	D121FK44K171
Microsoft	Microsoft Visio 2002	10.0 Pro	GOLDLDOWNENR	RDowen	7WBJK11
Microsoft	Microsoft Visio 2002	10.0 Pro	GOLWCNTRL1XZQ01	Administrator	BR9JN01
Microsoft	Microsoft Visio 2002	10.0 Pro	GOLWCNTRL02	KGulney	8KTS451
Microsoft	Microsoft Visio 2002	10.0 Pro	LT00001857	drowland	33TS111
Microsoft	Microsoft Visio 2002	10.0 Pro	SAC2K-WMILKE2	Wmlike	3V54Y11
Microsoft	Microsoft Visio 2002	10.0 Pro	TMGL84C8111	KThorp	84C8111
Microsoft	Microsoft Visio 2002	10.0 Pro	WS00023048	JamesWel	8KTS451
Microsoft	Microsoft Visio 2002 Professional	10	FOLLMIDDLETONM	markm	C4JVB51
Microsoft	Microsoft Visio 2002 Professional	10	GOLDLDOWNENR	RDowen	7WBJK11
Microsoft	Microsoft Visio 2002 Professional	10	GOLWCNTRL1XZQ01	Administrator	BR9JN01
Microsoft	Microsoft Visio 2002 Professional	10	GOLWCNTRL02	KGulney	8KTS451
Microsoft	Microsoft Visio 2002 Professional	10	LT00001857	drowland	33TS111
Microsoft	Microsoft Visio 2002 Professional	10	SAC2K-WMILKE2	Wmlike	3V54Y11
Microsoft	Microsoft Visio 2002 Professional	10	TMGL84C8111	KThorp	84C8111
Microsoft	Microsoft Visio 2002 Professional	10	WS00023048	JamesWel	8KTS451
Microsoft	Microsoft Visio 2002 Professional	10.0 SP-2	GOLDLDOWNENR	RDowen	7WBJK11
Microsoft	Microsoft Visio 2002 Professional	10.0 SP-2	GOLWCNTRL02	KGulney	8KTS451
Microsoft	Microsoft Visio 2002 Professional	10.0 SP-2	DECLERUSSELL	geraldk	2G5GY71
Microsoft	Minesweeper	-	DF2VW771	kraltip	3C5GY71
Microsoft	Minesweeper	-	DT00003136	MikThompson	1H3JS01
Microsoft	Minesweeper	-	FOLLMIDDLETONM	markm	C4JVB51
Microsoft	Minesweeper	-	GOLD-WKS2	JamesWel	4XZQZ01
Microsoft	Minesweeper	-	GOLDLDOWNENR	RDowen	7WBJK11
Microsoft	Minesweeper	-	GOLDSCAN01	watsonc	H23JM01
Microsoft	Minesweeper	-	GOLGARDNERJ	gardneij	4BNW211
Microsoft	Minesweeper	-	GOLOPS	lindens	D52BQ01
Microsoft	Minesweeper	-	GOLWCNTRL1XZQ01	Administrator	BR9JN01
Microsoft	Minesweeper	-	GOLWCNTRL02	KGulney	8KTS451
Microsoft	Minesweeper	-	GOLWROWLAND2	Frankp	2YT8301
Microsoft	Minesweeper	-	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	Minesweeper	-	LT00001857	drowland	33TS111
Microsoft	Minesweeper	-	LT00001868	lindens	54YD111
Microsoft	Minesweeper	-	SAC2K-WMILKE2	Wmlike	3V54Y11
Microsoft	Minesweeper	-	TMGL84C8111	KThorp	84C8111
Microsoft	Minesweeper	-	WS00021759	JamesWel	DH5YN41
Microsoft	Minesweeper	-	WS00023048	JamesWel	8KTS451
Microsoft	MSN Messenger	6.1	GOLDSCAN01	watsonc	H23JM01
Microsoft	MSN Messenger	7.0 beta	GOLDLDOWNENR	RDowen	7WBJK11
Microsoft	NetMeeting	3.01	DECLERUSSELL	geraldk	2G5GY71
Microsoft	NetMeeting	3.01	DF2VW771	kraltip	3C5GY71
Microsoft	NetMeeting	3.01	DT00003136	MikThompson	1H3JS01
Microsoft	NetMeeting	3.01	FOLLMIDDLETONM	markm	C4JVB51

Microsoft	Net/Meeting	3.01	GOLD-WKS2	JamesWel	4XZQZ01
Microsoft	Net/Meeting	3.01	GOLDLDOWNENR	RDownen	7WBJK11
Microsoft	Net/Meeting	3.01	GOLDSCAND01	watsonc	HZ3JM01
Microsoft	Net/Meeting	3.01	GOLLGARDNERJ	gardnerj	4BNW211
Microsoft	Net/Meeting	3.01	GOLOPS	Indena	D52BQ01
Microsoft	Net/Meeting	3.01	GOLOPS	SYSTEM	D52BQ01
Microsoft	Net/Meeting	3.01	GOLWCNTRL1XZQ01	Administrator	BR8JN01
Microsoft	Net/Meeting	3.01	GOLWCNTRL02	KGulney	8KTS451
Microsoft	Net/Meeting	3.01	GOLWDROWLAND2	Frankp	2YT8301
Microsoft	Net/Meeting	3.01	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	Net/Meeting	3.01	LT00001857	drowland	33TS111
Microsoft	Net/Meeting	3.01	LT00001866	Indens	54YD111
Microsoft	Net/Meeting	3.01	SAC2K-WMILKE2	Wmlike	3V54Y11
Microsoft	Net/Meeting	3.01	TMGL84C8111	KThorp	84C8111
Microsoft	Net/Meeting	3.01	WS00021759	Jameswel	DH5YN41
Microsoft	Net/Meeting	3.01	WS00023048	Jameswel	8KTS451
Microsoft	Net/Meeting	3.01	DECLERUSSELL	geraldk	2G5GY71
Microsoft	Office 2000 Professional	9	DT00003136	MikThompson	1H3JS01
Microsoft	Office 2000 Professional	9	FOLLMIDDLETONM	markm	CAJVB51
Microsoft	Office 2000 Professional	9	GOLD-WKS2	JamesWel	4XZQZ01
Microsoft	Office 2000 Professional	9	GOLDLDOWNENR	RDownen	7WBJK11
Microsoft	Office 2000 Professional	9	GOLDSCAND01	watsonc	HZ3JM01
Microsoft	Office 2000 Professional	9	GOLLGARDNERJ	gardnerj	4BNW211
Microsoft	Office 2000 Professional	9	GOLOPS	Indens	D52BQ01
Microsoft	Office 2000 Professional	9	GOLOPS	SYSTEM	D52BQ01
Microsoft	Office 2000 Professional	9	GOLWCNTRL1XZQ01	Administrator	BR8JN01
Microsoft	Office 2000 Professional	9	GOLWCNTRL02	KGulney	8KTS451
Microsoft	Office 2000 Professional	9	GOLWDROWLAND2	Frankp	2YT8301
Microsoft	Office 2000 Professional	9	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	Office 2000 Professional	9	LT00001857	drowland	33TS111
Microsoft	Office 2000 Professional	9	LT00001866	Indens	54YD111
Microsoft	Office 2000 Professional	9	SAC2K-WMILKE2	Wmlike	3V54Y11
Microsoft	Office 2000 Professional	9	TMGL84C8111	KThorp	84C8111
Microsoft	Office 2000 Professional	9	WS00021759	Jameswel	DH5YN41
Microsoft	Office 2000 Professional	9	WS00023048	Jameswel	8KTS451
Microsoft	Office 2000 Small Business	9	DECLERUSSELL	geraldk	2G5GY71
Microsoft	Office 2000 Small Business	9	DT00003136	MikThompson	1H3JS01
Microsoft	Office 2000 Small Business	9	FOLLMIDDLETONM	markm	CAJVB51
Microsoft	Office 2000 Small Business	9	GOLDLDOWNENR	RDownen	7WBJK11
Microsoft	Office 2000 Small Business	9	GOLOPS	Indens	D52BQ01
Microsoft	Office 2000 Small Business	9	GOLOPS	SYSTEM	D52BQ01
Microsoft	Office 2000 Small Business	9	GOLWCNTRL1XZQ01	Administrator	BR8JN01
Microsoft	Office 2000 Small Business	9	GOLWCNTRL02	KGulney	8KTS451
Microsoft	Office 2000 Small Business	9	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	Office 2000 Small Business	9	SAC2K-WMILKE2	Wmlike	3V54Y11
Microsoft	Office 2000 Taskbar	9	DECLERUSSELL	geraldk	2G5GY71
Microsoft	Office 2000 Taskbar	9	DT00003136	MikThompson	1H3JS01
Microsoft	Office 2000 Taskbar	9	FOLLMIDDLETONM	markm	CAJVB51
Microsoft	Office 2000 Taskbar	9	GOLD-WKS2	JamesWel	4XZQZ01
Microsoft	Office 2000 Taskbar	9	GOLDLDOWNENR	RDownen	7WBJK11
Microsoft	Office 2000 Taskbar	9	GOLLGARDNERJ	gardnerj	4BNW211
Microsoft	Office 2000 Taskbar	9	GOLOPS	Indens	D52BQ01
Microsoft	Office 2000 Taskbar	9	GOLOPS	SYSTEM	D52BQ01
Microsoft	Office 2000 Taskbar	9	GOLWCNTRL1XZQ01	Administrator	BR8JN01
Microsoft	Office 2000 Taskbar	9	GOLWCNTRL02	KGulney	8KTS451
Microsoft	Office 2000 Taskbar	9	GOLWDROWLAND2	Frankp	2YT8301

Microsoft	Office 2000 Taskbar	9	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	Office 2000 Taskbar	9	LT00001857	drowland	33TS111
Microsoft	Office 2000 Taskbar	9	LT00001868	lindens	54YD111
Microsoft	Office 2000 Taskbar	9	SAC2K-WMILKE2	Wmlike	3V54Y11
Microsoft	Office 2000 Taskbar	9	TMGLB4C8111	KThorp	84C8111
Microsoft	Office 2000 Taskbar	9	WS00021759	jameswel	DH5YN41
Microsoft	Office 2000 Taskbar	9	WS00023048	jameswel	6KTS451
Microsoft	Outlook 2000	9.0 SP-2	DT00003136	MikThompson	1H3JS01
Microsoft	Outlook 2000	9.0 SP-2	GOLDDOWNENR	RDownen	7WBJK11
Microsoft	Outlook 2000	9.0 SP-2	GOLLGARDNERJ	gardnerj	4BNW211
Microsoft	Outlook 2000	9.0 SP-2	GOLWCNTRL1XZQ01	Administrator	BR9JN01
Microsoft	Outlook 2000	9.0 SP-2	GOLWDROWLAND2	Franko	2YT8301
Microsoft	Outlook 2000	9.0 SP-2	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	Outlook 2000	9.0 SP-2	LT00001857	drowland	33TS111
Microsoft	Outlook 2000	9.0 SP-3	DECLERUSSELL	geraldk	2G5GY71
Microsoft	Outlook 2000	9.0 SP-3	FOLLMIDDLETONM	markm	C4JVB51
Microsoft	Outlook 2000	9.0 SP-3	GOLWCNTRL02	KGuiney	8KTS451
Microsoft	Outlook 2000	9.0 SP-3	WS00021759	jameswel	DH5YN41
Microsoft	Outlook 2000	9.0 SP-3	WS00023048	jameswel	6KTS451
Microsoft	Outlook 2000	9.0 SR-1	GOLD-WKS2	JameesWel	4XZQZ01
Microsoft	Outlook 2000	9.0 SR-1	GOLDSCAN01	watsonc	HZ3JM01
Microsoft	Outlook 2000	9.0 SR-1	GOLOPS	lindens	D52BQ01
Microsoft	Outlook 2000	9.0 SR-1	GOLOPS	SYSTEM	D52BQ01
Microsoft	Outlook 2000	9.0 SR-1	LT00001868	lindens	54YD111
Microsoft	Outlook 2000	9.0 SR-1	SAC2K-WMILKE2	Wmlike	3V54Y11
Microsoft	Outlook 2000	9.0 SR-1	TMGLB4C8111	KThorp	84C8111
Microsoft	Outlook Express	6	DECLERUSSELL	geraldk	2G5GY71
Microsoft	Outlook Express	6	DF2V771	kraftp	3C5GY71
Microsoft	Outlook Express	6	DT00003136	MikThompson	1H3JS01
Microsoft	Outlook Express	6	FOLLMIDDLETONM	markm	C4JVB51
Microsoft	Outlook Express	6	GDEF51	SYSTEM	D233JZG1D139
Microsoft	Outlook Express	6	GOLD-WKS2	JameesWel	4XZQZ01
Microsoft	Outlook Express	6	GOLDDOWNENR	RDownen	7WBJK11
Microsoft	Outlook Express	6	GOLDSCAN01	watsonc	HZ3JM01
Microsoft	Outlook Express	6	GOLLGARDNERJ	gardnerj	4BNW211
Microsoft	Outlook Express	6	GOLOPS	lindens	D52BQ01
Microsoft	Outlook Express	6	GOLOPS	SYSTEM	D52BQ01
Microsoft	Outlook Express	6	GOLWCNTRL1XZQ01	Administrator	BR9JN01
Microsoft	Outlook Express	6	GOLWCNTRL02	KGuiney	8KTS451
Microsoft	Outlook Express	6	GOLWDROWLAND2	Franko	2YT8301
Microsoft	Outlook Express	6	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	Outlook Express	6	LT00001857	drowland	33TS111
Microsoft	Outlook Express	6	LT00001868	lindens	54YD111
Microsoft	Outlook Express	6	SAC2K-WMILKE2	Wmlike	3V54Y11
Microsoft	Outlook Express	6	TMGLB4C8111	KThorp	84C8111
Microsoft	Outlook Express	6	WS00021759	jameswel	DH5YN41
Microsoft	Outlook Express	6	WS00023048	jameswel	6KTS451
Microsoft	PowerPoint 2000	9.0 SP-2	DT00003136	MikThompson	1H3JS01
Microsoft	PowerPoint 2000	9.0 SP-2	GOLDDOWNENR	RDownen	7WBJK11
Microsoft	PowerPoint 2000	9.0 SP-2	GOLLGARDNERJ	gardnerj	4BNW211
Microsoft	PowerPoint 2000	9.0 SP-2	GOLWCNTRL1XZQ01	Administrator	BR9JN01
Microsoft	PowerPoint 2000	9.0 SP-2	GOLWDROWLAND2	Franko	2YT8301
Microsoft	PowerPoint 2000	9.0 SP-2	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	PowerPoint 2000	9.0 SP-2	LT00001857	drowland	33TS111
Microsoft	PowerPoint 2000	9.0 SP-3	DECLERUSSELL	geraldk	2G5GY71
Microsoft	PowerPoint 2000	9.0 SP-3	FOLLMIDDLETONM	markm	C4JVB51

Microsoft	PowerPoint 2000	9.0 SP-3	GOLWCONTROL.02	KGulney	8KTS451
Microsoft	PowerPoint 2000	9.0 SP-3	WS00021759	JamesWel	DH5YN41
Microsoft	PowerPoint 2000	9.0 SP-3	WS00023048	JamesWel	6KTS451
Microsoft	PowerPoint 2000	9.0 SR-1	GOLD-WKS2	JamesWel	4XZQZ01
Microsoft	PowerPoint 2000	9.0 SR-1	GOLDSCAN01	watsonc	HZ3JN61
Microsoft	PowerPoint 2000	9.0 SR-1	GOLOPS	Indens	D52BQ01
Microsoft	PowerPoint 2000	9.0 SR-1	GOLOPS	SYSTEM	D52BQ01
Microsoft	PowerPoint 2000	9.0 SR-1	LT00001868	Indens	54YD111
Microsoft	PowerPoint 2000	9.0 SR-1	TMGL84C8111	KThorp	84C8111
Microsoft	PowerPoint 2002	10	SAC2K-WMLKX2	Wmlkka	3V54Y11
Microsoft	PowerPoint Viewer 97	8	DECLERUSSELL	geraldk	2G5GY71
Microsoft	PowerPoint Viewer 97	8	DT00003136	MikThompson	1H3JS01
Microsoft	PowerPoint Viewer 97	8	FOLLMIDDLETONM	markm	CAJVB51
Microsoft	PowerPoint Viewer 97	8	GOLD-WKS2	JamesWel	4XZQZ01
Microsoft	PowerPoint Viewer 97	8	GOLDDOWNENR	RDownen	7WBJK11
Microsoft	PowerPoint Viewer 97	8	GOLLGARDNERJ	gardnerj	4BNW211
Microsoft	PowerPoint Viewer 97	8	GOLOPS	Indens	D52BQ01
Microsoft	PowerPoint Viewer 97	8	GOLOPS	SYSTEM	D52BQ01
Microsoft	PowerPoint Viewer 97	8	GOLWCONTROL.02	Administrator	BR8JN01
Microsoft	PowerPoint Viewer 97	8	GOLWCONTROL.02	KGulney	8KTS451
Microsoft	PowerPoint Viewer 97	8	GOLWDROWLAND2	Frankp	2YT8301
Microsoft	PowerPoint Viewer 97	8	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	PowerPoint Viewer 97	8	LT00001857	drowland	33TS111
Microsoft	PowerPoint Viewer 97	8	LT00001868	Indens	54YD111
Microsoft	PowerPoint Viewer 97	8	TMGL84C8111	KThorp	84C8111
Microsoft	PowerPoint Viewer 97	8	WS00021759	JamesWel	DH5YN41
Microsoft	PowerPoint Viewer 97	8	WS00023048	JamesWel	6KTS451
Microsoft	PowerPoint Viewer 97	8	DECLERUSSELL	geraldk	2G5GY71
Microsoft	PowerPoint Viewer 97	8	TMGL84C8111	KThorp	84C8111
Microsoft	Project 2000	9.0 SR-1	GOLWCONTROL.02	KGulney	8KTS451
Microsoft	Project 2000	9.0 SR-1	GOLWCONTROL.02	geraldk	2G5GY71
Microsoft	Project Professional 2002	10	DECLERUSSELL	geraldk	2G5GY71
Microsoft	Project Professional 2002	10	DECLERUSSELL	geraldk	2G5GY71
Microsoft	Publisher 2000	6.0 SP-3	FOLLMIDDLETONM	markm	CAJVB51
Microsoft	Publisher 2000	6.0 SP-3	GOLWCONTROL.02	KGulney	8KTS451
Microsoft	Publisher 2000	6.0 SP-3	WS00021759	JamesWel	DH5YN41
Microsoft	Publisher 2000	6.0 SR-1	WS00023048	JamesWel	6KTS451
Microsoft	Publisher 2000	6.0 SR-1	DT00003136	MikThompson	1H3JS01
Microsoft	Publisher 2000	6.0 SR-1	GOLDDOWNENR	RDownen	7WBJK11
Microsoft	Publisher 2000	6.0 SR-1	GOLOPS	Indens	D52BQ01
Microsoft	Publisher 2000	6.0 SR-1	GOLOPS	SYSTEM	D52BQ01
Microsoft	Publisher 2000	6.0 SR-1	GOLWCONTROL.02	Administrator	BR8JN01
Microsoft	Publisher 2000	6.0 SR-1	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	Publisher 2000	6.0 SR-1	SAC2K-WMLKX2	Wmlkka	3V54Y11
Microsoft	Schedule+ for Win95	7.5	DECLERUSSELL	geraldk	2G5GY71
Microsoft	Schedule+ for Win95	7.5	DT00003136	MikThompson	1H3JS01
Microsoft	Schedule+ for Win95	7.5	FOLLMIDDLETONM	markm	CAJVB51
Microsoft	Schedule+ for Win95	7.5	GOLD-WKS2	JamesWel	4XZQZ01
Microsoft	Schedule+ for Win95	7.5	GOLDDOWNENR	RDownen	7WBJK11
Microsoft	Schedule+ for Win95	7.5	GOLLGARDNERJ	gardnerj	4BNW211
Microsoft	Schedule+ for Win95	7.5	GOLOPS	Indens	D52BQ01
Microsoft	Schedule+ for Win95	7.5	GOLOPS	SYSTEM	D52BQ01
Microsoft	Schedule+ for Win95	7.5	GOLWCONTROL.02	Administrator	BR8JN01
Microsoft	Schedule+ for Win95	7.5	GOLWCONTROL.02	KGulney	8KTS451
Microsoft	Schedule+ for Win95	7.5	GOLWDROWLAND2	Frankp	2YT8301
Microsoft	Schedule+ for Win95	7.5	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	Schedule+ for Win95	7.5	LT00001857	drowland	33TS111

Microsoft	Schedule+ for Win95	7.5	LT00001866	Indens	54YD111
Microsoft	Schedule+ for Win95	7.5	SAC2K-WMLKE2	Wmlke	3V54Y11
Microsoft	Schedule+ for Win95	7.5	TNGL84C8111	KThorp	84C8111
Microsoft	Schedule+ for Win95	7.5	WS00021759	JamesWel	DH5YN41
Microsoft	Schedule+ for Win95	7.5	DECLERUSSELL	JamesWel	6KTS451
Microsoft	Small Business Customer Manager	9	DT00003138	geraldk	2G5GY71
Microsoft	Small Business Customer Manager	9	FOLLMIDDLETONM	MikThompson	1H3JS01
Microsoft	Small Business Customer Manager	9	GOLDDOWNENR	markm	CAJVB51
Microsoft	Small Business Customer Manager	9	GOLOPS	RDownen	7WBJK11
Microsoft	Small Business Customer Manager	9	GOLOPS	Indens	D52BQ01
Microsoft	Small Business Customer Manager	9	GOLWCONTROL1XZQ01	SYSTEM	D52BQ01
Microsoft	Small Business Customer Manager	9	GOLWCONTROL2	Administrator	BR8JN01
Microsoft	Small Business Customer Manager	9	GOLWMIKTHOMPSON	KGuiney	8KTS451
Microsoft	Small Business Customer Manager	9	SAC2K-WMLKE2	MikThompson	6XZQZ01
Microsoft	Small Business Customer Manager	9	DECLERUSSELL	Wmlke	3V54Y11
Microsoft	Small Business Customer Manager	9	DT00003138	geraldk	2G5GY71
Microsoft	Small Business Financial Manager	9	FOLLMIDDLETONM	MikThompson	1H3JS01
Microsoft	Small Business Financial Manager	9	GOLDDOWNENR	markm	CAJVB51
Microsoft	Small Business Financial Manager	9	GOLOPS	RDownen	7WBJK11
Microsoft	Small Business Financial Manager	9	GOLOPS	Indens	D52BQ01
Microsoft	Small Business Financial Manager	9	GOLWCONTROL1XZQ01	SYSTEM	D52BQ01
Microsoft	Small Business Financial Manager	9	GOLWCONTROL2	Administrator	BR8JN01
Microsoft	Small Business Financial Manager	9	GOLWMIKTHOMPSON	KGuiney	8KTS451
Microsoft	Small Business Financial Manager	9	SAC2K-WMLKE2	MikThompson	6XZQZ01
Microsoft	Small Business Financial Manager	9	DECLERUSSELL	Wmlke	3V54Y11
Microsoft	SMS Client	2.0 SP5	DT00003138	MikThompson	1H3JS01
Microsoft	SMS Client	2.0 SP5	FOLLMIDDLETONM	markm	CAJVB51
Microsoft	SMS Client	2.0 SP5	GDEF81	SS_Little	D121FK4K171
Microsoft	SMS Client	2.0 SP5	GOLOPS	Indens	D52BQ01
Microsoft	SMS Client	2.0 SP5	GOLWCONTROL1XZQ01	SYSTEM	D52BQ01
Microsoft	SMS Client	2.0 SP5	GOLWCONTROL2	Administrator	BR8JN01
Microsoft	SMS Client	2.0 SP5	GOLWMIKTHOMPSON	KGuiney	8KTS451
Microsoft	SMS Client	2.0 SP5	WS00021759	MikThompson	6XZQZ01
Microsoft	SMS Client	2003 SP1	DECLERUSSELL	JamesWel	DH5YN41
Microsoft	SMS Client	2003 SP1	DF2V771	geraldk	2G5GY71
Microsoft	SMS Client	2003 SP1	DT00003138	kraftp	3C5GY71
Microsoft	SMS Client	2003 SP1	FOLLMIDDLETONM	MikThompson	1H3JS01
Microsoft	SMS Client	2003 SP1	GOLD-WKS2	markm	CAJVB51
Microsoft	SMS Client	2003 SP1	GOLDDOWNENR	JamesWel	4XZQZ01
Microsoft	SMS Client	2003 SP1	GOLDSKAN01	RDownen	7WBJK11
Microsoft	SMS Client	2003 SP1	GOLGARDNERJ	walsenc	HZ3JM01
Microsoft	SMS Client	2003 SP1	GOLOPS	gardnerj	4BNW211
Microsoft	SMS Client	2003 SP1	GOLOPS	Indens	D52BQ01
Microsoft	SMS Client	2003 SP1	GOLWCONTROL2	SYSTEM	D52BQ01
Microsoft	SMS Client	2003 SP1	GOLWDOWNLAND2	KGuiney	8KTS451
Microsoft	SMS Client	2003 SP1	GOLWMIKTHOMPSON	Frankp	2YT8301
Microsoft	SMS Client	2003 SP1	LT00001857	MikThompson	6XZQZ01
Microsoft	SMS Client	2003 SP1	SAC2K-WMLKE2	drowland	33TS111
Microsoft	SMS Client	2003 SP1	TNGL84C8111	Wmlke	3V54Y11
Microsoft	SMS Client	2003 SP1	WS00021759	KThorp	84C8111
Microsoft	SMS Client	2003 SP1	WS00023048	JamesWel	DH5YN41
Microsoft	SMS Client	2003 SP1	DECLERUSSELL	JamesWel	6KTS451
Microsoft	SMS Client	Unknown	GOLD-WKS2	geraldk	2G5GY71
Microsoft	SMS Client	Unknown	GOLOPS	JamesWel	4XZQZ01
Microsoft	SMS Client	Unknown	DECLERUSSELL	Indens	D52BQ01
Microsoft	SMS Client	10	DECLERUSSELL	geraldk	2G5GY71
Microsoft	Snapshot Viewer				

Microsoft	Snapshot Viewer	10	GOLWCONTROL02	KGuiney	8KTS451
Microsoft	Snapshot Viewer	9	DT00003136	MikThompson	1H3JS01
Microsoft	Snapshot Viewer	9	FOLLMIDDLETONM	markm	CAJVB51
Microsoft	Snapshot Viewer	9	GOLD-WKS2	JamesWel	4XZQZ01
Microsoft	Snapshot Viewer	9	GOLDDOWNENR	RDownen	7WBJK11
Microsoft	Snapshot Viewer	9	GOLLGARDNERJ	gardnerj	4BNW211
Microsoft	Snapshot Viewer	9	GOLOPS	lindens	D52BQ01
Microsoft	Snapshot Viewer	9	GOLOPS	SYSTEM	D52BQ01
Microsoft	Snapshot Viewer	9	GOLWCNTRL1XZQ01	Administrator	BR9JN01
Microsoft	Snapshot Viewer	9	GOLWCONTROL02	KGuiney	8KTS451
Microsoft	Snapshot Viewer	9	GOLWDROWLAND2	Frankp	2YT8301
Microsoft	Snapshot Viewer	9	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	Snapshot Viewer	9	LT00001857	drowland	33TS111
Microsoft	Snapshot Viewer	9	LT00001866	lindens	54YD111
Microsoft	Snapshot Viewer	9	SAC2K-WMILKE2	Wmlike	3V54Y11
Microsoft	Snapshot Viewer	9	TMGL84C8111	KThorp	84C8111
Microsoft	Snapshot Viewer	9	WS00021759	JamesWel	DH5YN41
Microsoft	Snapshot Viewer	9	WS00023048	JamesWel	8KTS451
Microsoft	Snapshot Viewer	9	DECLERUSSELL	geraldk	2G5GY71
Microsoft	Snapshot Viewer	-	DF2V771	Kraftp	3C5GY71
Microsoft	Solitaire	-	DT00003136	MikThompson	1H3JS01
Microsoft	Solitaire	-	FOLLMIDDLETONM	markm	CAJVB51
Microsoft	Solitaire	-	GOLD-WKS2	JamesWel	4XZQZ01
Microsoft	Solitaire	-	GOLDDOWNENR	RDownen	7WBJK11
Microsoft	Solitaire	-	GOLDSKAN01	watsonc	HZ3JM01
Microsoft	Solitaire	-	GOLLGARDNERJ	gardnerj	4BNW211
Microsoft	Solitaire	-	GOLOPS	lindens	D52BQ01
Microsoft	Solitaire	-	GOLOPS	SYSTEM	D52BQ01
Microsoft	Solitaire	-	GOLWCNTRL1XZQ01	Administrator	BR9JN01
Microsoft	Solitaire	-	GOLWCONTROL02	KGuiney	8KTS451
Microsoft	Solitaire	-	GOLWDROWLAND2	Frankp	2YT8301
Microsoft	Solitaire	-	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	Solitaire	-	LT00001857	drowland	33TS111
Microsoft	Solitaire	-	LT00001866	lindens	54YD111
Microsoft	Solitaire	-	SAC2K-WMILKE2	Wmlike	3V54Y11
Microsoft	Solitaire	-	TMGL84C8111	KThorp	84C8111
Microsoft	Solitaire	-	WS00021759	JamesWel	DH5YN41
Microsoft	Solitaire	-	WS00023048	JamesWel	8KTS451
Microsoft	Speech API	4	DECLERUSSELL	geraldk	2G5GY71
Microsoft	Speech API	4	DT00003136	MikThompson	1H3JS01
Microsoft	Speech API	4	FOLLMIDDLETONM	markm	CAJVB51
Microsoft	Speech API	4	GOLD-WKS2	JamesWel	4XZQZ01
Microsoft	Speech API	4	GOLDDOWNENR	RDownen	7WBJK11
Microsoft	Speech API	4	GOLDSKAN01	watsonc	HZ3JM01
Microsoft	Speech API	4	GOLLGARDNERJ	gardnerj	4BNW211
Microsoft	Speech API	4	GOLOPS	lindens	D52BQ01
Microsoft	Speech API	4	GOLOPS	SYSTEM	D52BQ01
Microsoft	Speech API	4	GOLWCNTRL1XZQ01	Administrator	BR9JN01
Microsoft	Speech API	4	GOLWCONTROL02	KGuiney	8KTS451
Microsoft	Speech API	4	GOLWDROWLAND2	Frankp	2YT8301
Microsoft	Speech API	4	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	Speech API	4	LT00001857	drowland	33TS111
Microsoft	Speech API	4	LT00001866	lindens	54YD111
Microsoft	Speech API	4	SAC2K-WMILKE2	Wmlike	3V54Y11
Microsoft	Speech API	4	TMGL84C8111	KThorp	84C8111
Microsoft	Speech API	4	WS00021759	JamesWel	DH5YN41

Microsoft	Speech API	4	WS00023048	JamesWel	8KTS451
Microsoft	SQL Server 2000 Desktop Engine	8.00.384	GOLLGARDNERJ	gardenj	4BNW211
Microsoft	SQL Server 2000 Desktop Engine	8.00.384	LT00001857	drowland	33TS111
Microsoft	Visio 2000	6.0 SR-1 Pro	GOLD-WKS2	JamesWel	4XZQZ01
Microsoft	Visio 2000	6.0 SR-1 Tech	GOLOPS	Indens	D52BQ01
Microsoft	Visio 2000	6.0 SR-1 Tech	GOLOPS	SYSTEM	D52BQ01
Microsoft	Visio 2000	6.0 SR-1 Tech	GOLOPS	Indens	54YD111
Microsoft	Visio Viewer 2003	11	DECLERUSSELL	geraldk	2G5GY71
Microsoft	Visio Viewer 2003	11	GOLWCONTROL02	KGuiney	8KTS451
Microsoft	Windows Installer	2	DECLERUSSELL	geraldk	2G5GY71
Microsoft	Windows Installer	2	DT00003136	MikThompson	1H3JS01
Microsoft	Windows Installer	2	FOLLMIDDLETONM	markm	C4JV851
Microsoft	Windows Installer	2	GDEF51	SS_Little	D121FK41K171
Microsoft	Windows Installer	2	GOLD-WKS2	JamesWel	4XZQZ01
Microsoft	Windows Installer	2	GOLDLDOWNENR	RDownen	7WBJK11
Microsoft	Windows Installer	2	GOLDSCAN01	watsonc	HZ3JM01
Microsoft	Windows Installer	2	GOLLGARDNERJ	gardenj	4BNW211
Microsoft	Windows Installer	2	GOLOPS	Indens	D52BQ01
Microsoft	Windows Installer	2	GOLOPS	SYSTEM	D52BQ01
Microsoft	Windows Installer	2	GOLWCNTRL1XZQ01	Administrator	BR9JN01
Microsoft	Windows Installer	2	GOLWCONTROL02	KGuiney	8KTS451
Microsoft	Windows Installer	2	GOLWDROWLAND2	Frankp	2Y78301
Microsoft	Windows Installer	2	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	Windows Installer	2	LT00001857	drowland	33TS111
Microsoft	Windows Installer	2	LT00001868	Indens	54YD111
Microsoft	Windows Installer	2	SAC2K-WMILKE2	Wmlike	3V54Y11
Microsoft	Windows Installer	2	TMGL84C6111	KThorp	84C6111
Microsoft	Windows Installer	2	WS00021759	JamesWel	DH5YN41
Microsoft	Windows Installer	2	WS00023048	JamesWel	8KTS451
Microsoft	Windows Installer	3	DF2V771	kraftp	3C5GY71
Microsoft	Windows Installer	3.1	DECLERUSSELL	geraldk	2G5GY71
Microsoft	Windows Installer	3.1	DF2V771	kraftp	3C5GY71
Microsoft	Windows Installer	3.1	DT00003136	MikThompson	1H3JS01
Microsoft	Windows Installer	3.1	FOLLMIDDLETONM	markm	C4JV851
Microsoft	Windows Installer	3.1	GDEF51	SYSTEM	D233JZG1D139
Microsoft	Windows Installer	3.1	GOLD-WKS2	JamesWel	4XZQZ01
Microsoft	Windows Installer	3.1	GOLDLDOWNENR	RDownen	7WBJK11
Microsoft	Windows Installer	3.1	GOLDSCAN01	watsonc	HZ3JM01
Microsoft	Windows Installer	3.1	GOLLGARDNERJ	gardenj	4BNW211
Microsoft	Windows Installer	3.1	GOLWCNTRL1XZQ01	Administrator	BR9JN01
Microsoft	Windows Installer	3.1	GOLWCONTROL02	KGuiney	8KTS451
Microsoft	Windows Installer	3.1	GOLWDROWLAND2	Frankp	2Y78301
Microsoft	Windows Installer	3.1	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Microsoft	Windows Installer	3.1	LT00001857	drowland	33TS111
Microsoft	Windows Installer	3.1	LT00001868	Indens	54YD111
Microsoft	Windows Installer	3.1	SAC2K-WMILKE2	Wmlike	3V54Y11
Microsoft	Windows Installer	3.1	TMGL84C6111	KThorp	84C6111
Microsoft	Windows Installer	3.1	WS00021759	JamesWel	DH5YN41
Microsoft	Windows Installer	3.1	WS00023048	JamesWel	8KTS451
Microsoft	Windows Installer	3.1	DECLERUSSELL	geraldk	2G5GY71
Microsoft	Windows Journal Viewer	1.5	GOLD-WKS2	JamesWel	4XZQZ01
Microsoft	Windows Journal Viewer	1.5	GOLWCONTROL02	KGuiney	8KTS451
Microsoft	Windows Media Player	6.4	GDEF51	SS_Little	D121FK41K171
Microsoft	Windows Media Player	6.4.09	GDEF51	SYSTEM	D233JZG1D139
Microsoft	Windows Media Player	6.4.09	GOLWCONTROL02	KGuiney	8KTS451
Microsoft	Windows Media Player	7	GOLOPS	watsonc	HZ3JM01
Microsoft	Windows Media Player		GOLOPS	Indens	D52BQ01

Microsoft	Windows Media Player	7	GOLOPS	SYSTEM	D52BQ01
Microsoft	Windows Media Player	7.1	GOLWROWLAND2	Frankp	2Y78301
Microsoft	Windows Media Player	7.1	LT00001866	lindens	54YD111
Microsoft	Windows Media Player	7.1	TMGL84C8111	KThorp	84C8111
Microsoft	Windows Media Player	9	DECLERUSSELL	geraldk	2G5GY71
Microsoft	Windows Media Player	9	DF2VW771	kratfp	3C5GY71
Microsoft	Windows Media Player	9	DT00003136	MikThompson	1H3JS01
Microsoft	Windows Media Player	9	FOLLMIDDLETONM	markm	CAJVB51
Microsoft	Windows Media Player	9	GOLD-WKS2	JamessWel	4XZQ201
Microsoft	Windows Media Player	9	GOLDDOWNENR	RDownen	7WBJK11
Microsoft	Windows Media Player	9	GOLLDGARDNERJ	gardnerj	4BNW211
Microsoft	Windows Media Player	9	GOLWCNTRL1XZQ01	Administrator	BRJUN01
Microsoft	Windows Media Player	9	GOLWCONTR0L02	KGulney	8KTS451
Microsoft	Windows Media Player	9	GOLWMIKTHOMPSON	MikThompson	6XZQ201
Microsoft	Windows Media Player	9	LT00001857	drowland	33TS111
Microsoft	Windows Media Player	9	SAC2K-WMILKE2	Wmlke	3V54Y11
Microsoft	Windows Media Player	9	WS00021759	Jamesswel	6KTS451
Microsoft	Windows Media Player	9	WS00023048	Jamesswel	6KTS451
Microsoft	Windows Media Player	Unknown	GDEFS1	SYSTEM	D233JZGID139
Microsoft	Windows Messenger	4.7	DF2VW771	kratfp	3C5GY71
Microsoft	Windows Movie Maker	2.1	DF2VW771	kratfp	3C5GY71
Microsoft	Word 2000	9.0 SP-2	DT00003136	MikThompson	1H3JS01
Microsoft	Word 2000	9.0 SP-2	GOLDDOWNENR	RDownen	7WBJK11
Microsoft	Word 2000	9.0 SP-2	GOLLGARDNERJ	gardnerj	4BNW211
Microsoft	Word 2000	9.0 SP-2	GOLWCNTRL1XZQ01	Administrator	BRJUN01
Microsoft	Word 2000	9.0 SP-2	GOLWROWLAND2	Frankp	2Y78301
Microsoft	Word 2000	9.0 SP-2	GOLWMIKTHOMPSON	MikThompson	6XZQ201
Microsoft	Word 2000	9.0 SP-2	LT00001857	drowland	33TS111
Microsoft	Word 2000	9.0 SP-3	FOLLMIDDLETONM	markm	CAJVB51
Microsoft	Word 2000	9.0 SP-3	GOLWCONTR0L02	KGulney	8KTS451
Microsoft	Word 2000	9.0 SP-3	WS00021759	Jamesswel	DH6YN41
Microsoft	Word 2000	9.0 SP-3	WS00023048	Jamesswel	6KTS451
Microsoft	Word 2000	9.0 SP-3 *1	DECLERUSSELL	geraldk	2G5GY71
Microsoft	Word 2000	9.0 SP-3 *1	GOLWCONTR0L02	KGulney	8KTS451
Microsoft	Word 2000	9.0 SR-1	GOLD-WKS2	JamessWel	4XZQ201
Microsoft	Word 2000	9.0 SR-1	GOLDSCAN01	Watsonc	HZ3JUN01
Microsoft	Word 2000	9.0 SR-1	GOLOPS	lindens	D52BQ01
Microsoft	Word 2000	9.0 SR-1	GOLOPS	SYSTEM	D52BQ01
Microsoft	Word 2000	9.0 SR-1	LT00001866	lindens	54YD111
Microsoft	Word 2000	9.0 SR-1	SAC2K-WMILKE2	Wmlke	3V54Y11
Microsoft	Word 2000	9.0 SR-1	TMGL84C8111	KThorp	84C8111
Microsoft	Word 2000	9.0 SR-1	GOLLGARDNERJ	gardnerj	4BNW211
Microsoft	Word 2000	9.0 SR-1	LT00001857	drowland	33TS111
Microsoft	Word 2000	9.0 SR-1	DECLERUSSELL	geraldk	2G5GY71
Microsoft	Word 2000	9.0 SR-1	WS00023048	Jamesswel	6KTS451
Microsoft	Word 2000	9.0 SR-1	GOLD-WKS2	JamessWel	4XZQ201
Microsoft	Word 2000	9.0 SR-1	GOLD-WKS2	JamessWel	4XZQ201
Microsoft	Word 2000	9.0 SR-1	GOLOPS	lindens	D52BQ01
Microsoft	Word 2000	9.0 SR-1	GOLOPS	SYSTEM	D52BQ01
Microsoft	Word 2000	9.0 SR-1	LT00001866	lindens	54YD111
Microsoft	Word 2000	9.0 SR-1	SAC2K-WMILKE2	Wmlke	3V54Y11
Microsoft	Word 2000	9.0 SR-1	GOLWCONTR0L02	KGulney	8KTS451
Microsoft	Word 2000	9.0 SR-1	GOLDSCAN01	Watsonc	HZ3JUN01
Microsoft	Word 2000	9.0 SR-1	GDEFS1	SS_Little	D121FK4IK171
Microsoft	WinZip for Win32	6.3	GOLDD-WKS2	JamessWel	4XZQ201
Microsoft	WinZip for Win32	8	GOLOPS	lindens	D52BQ01
Microsoft	WinZip for Win32	8	GOLOPS	JamessWel	4XZQ201
Microsoft	WinZip for Win32	8	GOLOPS	SYSTEM	D52BQ01
Microsoft	WinZip for Win32	8	GOLOPS	SYSTEM	D52BQ01

Nico Mak Computing	WinZip for Win32	8	LT00001866	Indens	54YD111
Nico Mak Computing	WinZip for Win32	8	SAC2K-WMILKE2	Wmlke	3V54Y11
Nico Mak Computing	WinZip for Win32	8	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	DECLERUSSELL	geradk	2G5GY71
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	DF2VW771	krapf	3C5GY71
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	DT00003136	MikThompson	1H3JS01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	FOLLMIDDLETONM	markn	CAJVB51
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GDEF51	SYSTEM	D233JZG1D139
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLD-WKS2	JamesWel	4XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLDDOWNENR	RDownen	7WBJK11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLDSKAN01	waborn	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	HZJNM01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWCONTRL1XZQ01	Administrator	BREJN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWCONTROL02	KGuiney	8KTS451
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001857	drowland	33TS111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	WS00021759	Jameswel	6KTS451
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	WS00023048	Jameswel	6KTS451
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	FOLLMIDDLETONM	markn	CAJVB51
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	DECLERUSSELL	geradk	2G5GY71
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	DT00003136	MikThompson	1H3JS01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GDEF51	SS_Little	D121FK41K171
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLDDOWNENR	RDownen	7WBJK11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2YTB301
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWMLKTHOMPSON	MikThompson	6XZQ201
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	LTO0001866	Indens	54YD111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	SAC2K-WMILKE2	Wmlke	3V54Y11
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	TMGLB4C8111	KThorp	84C6111
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLLGARDNERJ	gardnerj	4BWN01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	Indens	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLOPS	SYSTEM	D52BQ01
Novell	ZENworks Asset Mgmt Client Apps.	7.0 SP1	GOLWROWLAND2	Frankp	2

OSI Software	PI-ProcessBook	2.31	SAC2K-WMLKE2	Wmlike	3V54Y11
OSI Software	PI-ProcessBook	2.31	TMGL84C6111	KThorp	84C6111
OSI Software	PI-ProcessBook	2.31	WS00021759	jameswel	DHEYN41
OSI Software	PI-ProcessBook	2.31	WS00023048	jameswel	8KTS451
Palm Computing	HotISync Manager	4.1	FOLLMIDDLETONM	markn	C4JVB51
Palm Computing	HotISync Manager	4.1	FOLLMIDDLETONM	markn	C4JVB51
Palm Computing	Palm Desktop	4.1	FOLLMIDDLETONM	markn	C4JVB51
pdf895	pdf895	Unknown	GOLLGARDNERJ	gardnerj	4BNW211
pdi895	pdfEdit895	Unknown	LTO0001857	drowland	33TS111
pdi895	pdfEdit895	Unknown	GOLLGARDNERJ	gardnerj	4BNW211
pdi895	Signature995	Unknown	LTO0001857	drowland	33TS111
pdi895	Signature995	Unknown	GOLLGARDNERJ	gardnerj	4BNW211
pdi895	Signature995	Unknown	LTO0001857	drowland	33TS111
Pegasus Imaging	PhotoPRO Gold ActiveX	Unknown	GOLWCNTRL1XZQ01	Administrator	BRLN01
PepiMK Software	SpyBot-S&D	1,	GOLDLDOWNENR	RDownen	7WBJK11
PepiMK Software	SpyBot-S&D	1,	GOLOPS	Ildens	D52BQ01
PepiMK Software	SpyBot-S&D	1,	GOLOPS	SYSTEM	D52BQ01
PepiMK Software	SpyBot-S&D	1,	LTO0001857	drowland	33TS111
PepiMK Software	SpyBot-S&D	1.2	GOLOPS	Ildens	D52BQ01
PepiMK Software	SpyBot-S&D	1.2	GOLOPS	SYSTEM	D52BQ01
PepiMK Software	SpyBot-S&D	1.2	GOLOPS	Ildens	D52BQ01
PrestoSoft	ExamDiff Pro	1.6m	GOLLGARDNERJ	gardnerj	4BNW211
PrestoSoft	ExamDiff Pro	3.3	GOLLGARDNERJ	gardnerj	4BNW211
RealNetworks	RealPlayer 10	10.5	DECLERUSSELL	geraldk	2GSGY71
RealNetworks	RealPlayer 10	10.5	GOLDLDOWNENR	RDownen	7WBJK11
RealNetworks	RealPlayer 10	10.5	GOLDSCAN01	watsonc	H23JM01
RealNetworks	RealPlayer 10	10.5	GOLWCNTR0L02	KGuiney	8KTS451
RealNetworks	RealPlayer 10	10.5	WS00023048	JamesWel	8KTS451
RealNetworks	RealPlayer 10	6	WS00023048	JamesWel	8KTS451
RealNetworks	RealPlayer 8	6	GOLD-WKS2	JamesWel	4XZQZ01
RealNetworks	RealPlayer 8	6	GOLOPS	Ildens	D52BQ01
RealNetworks	RealPlayer 8	6	GOLOPS	SYSTEM	D52BQ01
RealNetworks	RealPlayer 8	6	LTO0001866	Ildens	54YD111
RealNetworks	RealPlayer 8	6	SAC2K-WMLKE2	Wmlike	3V54Y11
Rob Kair	SuperScan	2	GDFS1	SYSTEM	D233JZGID139
Roxio	DirectCD	5.1	GOLD-WKS2	JamesWel	4XZQZ01
Roxio	DirectCD	5.2	GOLWCNTRL1XZQ01	Administrator	BRUN01
Roxio	DirectCD	5.2	LTO0001857	drowland	33TS111
Roxio	DirectCD	5.3	FOLLMIDDLETONM	markn	C4JVB51
Roxio	Easy CD Creator	5.1 Basic	GOLD-WKS2	JamesWel	4XZQZ01
Safer Networking	SpyBot-S&D	-	GOLDLDOWNENR	RDownen	7WBJK11
Safer Networking	SpyBot-S&D	1.4	LTO0001857	drowland	33TS111
Safer Networking	SpyBot-S&D	1.4	WS00023048	Jameswel	8KTS451
ScanSoft	Omnipage Pro	Unknown	GOLDLDOWNENR	RDownen	7WBJK11
Seagate	Crystal Reports Pro for Win32	6.0 *3	GDFS1	SS_Little	D121FK41K171
ShopNav	ShopNav	-	GOLOPS	Ildens	D52BQ01
ShopNav	ShopNav	-	GOLOPS	SYSTEM	D52BQ01
Sun	Java Runtime Environment	1.1	GDFS1	SS_Little	D121FK41K171
Sun	Java Runtime Environment	1.1	LTO0001866	Ildens	54YD111
Sun	Java Runtime Environment	1.1.8	FOLLMIDDLETONM	markn	C4JVB51
Sun	Java Runtime Environment	1.1.8	GOLDSCAN01	watsonc	H23JM01
Sun	Java Runtime Environment	1.1.8	GOLOPS	Ildens	D52BQ01
Sun	Java Runtime Environment	1.1.8	GOLOPS	SYSTEM	D52BQ01
Sun	Java Runtime Environment	1.1.8	SAC2K-WMLKE2	Wmlike	3V54Y11
Sun	Java Runtime Environment	1.1.8	GOLLGARDNERJ	gardnerj	4BNW211
Sun	Java Runtime Environment	Unknown	GOLOPS	Ildens	D52BQ01
Sun	Java Runtime Environment	Unknown	GOLOPS	SYSTEM	D52BQ01

Sun	Java Runtime Environment	Unknown	LT0001866	lindens	54YD111
Sun	Java Runtime Environment	Unknown	SAC2K-WMLKE2	Wmlke	3V54Y11
Sun	Java2 Development Kit	1.3.1	FOLLMIDDLETONM	markm	C4JV851
Sun	Java2 Development Kit	1.3.1	GOLDSCAN01	watsonc	HZ3JM01
Sun	Java2 Runtime Environment	1.3	GOLDDOWNENR	RDownen	7WBJK11
Sun	Java2 Runtime Environment	1.3	TMGLB4C6111	KThorp	84C8111
Sun	Java2 Runtime Environment	1.3.1	FOLLMIDDLETONM	markm	C4JV851
Sun	Java2 Runtime Environment	1.3.1	GOLDSCAN01	watsonc	HZ3JM01
Sun	Java2 Runtime Environment	1.4.1	GOLGARDNERJ	gardnerj	4BNW211
Sun	Java2 Runtime Environment	1.4.1	LT0001866	lindens	54YD111
Sun	Java2 Runtime Environment	1.4.2	DF2VW771	kraftp	3C5GY71
Sun	Java2 Runtime Environment	1.4.2	GOLWCONTROL02	KGuiney	8KTS451
Sun	Java2 Runtime Environment	1.4.2	GOLWIKTHOMPSON	MikThompson	8XZQZ01
Sun	Java2 Runtime Environment	1.4.2	SAC2K-WMLKE2	Wmlke	3V54Y11
Sun	Java2 Runtime Environment	1.5	DECLERUSSELL	geraldk	2G5GY71
Sun	Java2 Runtime Environment	1.5	DF2VW771	kraftp	3C5GY71
Sun	Java2 Runtime Environment	1.5	GOLWCONTROL02	KGuiney	8KTS451
Sun	Java HotSpot Client VM	1.3	FOLLMIDDLETONM	markm	C4JV851
Sun	Java HotSpot Client VM	1.3	GOLDDOWNENR	RDownen	7WBJK11
Sun	Java HotSpot Client VM	1.3	GOLDSCAN01	watsonc	HZ3JM01
Sun	Java HotSpot Client VM	1.3	GOLGARDNERJ	gardnerj	4BNW211
Sun	Java HotSpot Client VM	1.3	LT0001866	lindens	54YD111
Sun	Java HotSpot Client VM	1.3	TMGLB4C6111	KThorp	84C8111
Sun	Java HotSpot Client VM	1.3	WS00021759	Jameswel	DH5YN41
Sun	Java HotSpot Client VM	1.4	GOLDSCAN01	watsonc	HZ3JM01
Sun	Java HotSpot Client VM	1.4	GOLGARDNERJ	gardnerj	4BNW211
Sun	Java HotSpot Client VM	1.4.2	DF2VW771	kraftp	3C5GY71
Sun	Java HotSpot Client VM	1.4.2	GOLWCONTROL02	KGuiney	8KTS451
Sun	Java HotSpot Client VM	1.4.2	GOLWIKTHOMPSON	MikThompson	8XZQZ01
Sun	Java HotSpot Client VM	1.4.2	SAC2K-WMLKE2	Wmlke	3V54Y11
Sun	Java HotSpot Client VM	1.5	DECLERUSSELL	geraldk	2G5GY71
Sun	Java HotSpot Client VM	1.5	DF2VW771	kraftp	3C5GY71
Sun	Java HotSpot Client VM	1.5	GOLWCONTROL02	KGuiney	8KTS451
Sun	Java HotSpot Server VM	1.3.1	FOLLMIDDLETONM	markm	C4JV851
Sun	Java HotSpot Server VM	1.3.1	GOLDSCAN01	watsonc	HZ3JM01
Sun	Java Web Start	1.4.2	DF2VW771	kraftp	3C5GY71
Sun	Java Web Start	1.4.2	GOLWCONTROL02	KGuiney	8KTS451
Sun	Java Web Start	1.4.2	GOLWIKTHOMPSON	MikThompson	8XZQZ01
Sun	Java Web Start	1.4.2	SAC2K-WMLKE2	Wmlke	3V54Y11
Sun	Java Web Start	1.5	DECLERUSSELL	geraldk	2G5GY71
Sun	Java Web Start	1.5	DF2VW771	kraftp	3C5GY71
Sun	Java Web Start	1.5	GOLWCONTROL02	KGuiney	8KTS451
Symantec	Norton AntiVirus	7.8 Corporate Edition	GOLOPS	SYSTEM	D52BQ01
Symantec	Norton AntiVirus	7.6 Corporate Edition	GOLWCONTROL1XZQ01	Administrator	BR9JN01
Symantec	Norton AntiVirus	7.6 Corporate Edition	GOLDDOWNENR	RDownen	7WBJK11
Symantec	pcANYWHERE for Win32	2003	GDEF51	SS_Little	D121FK41K171
Symantec	Symantec AntiVirus	8.1 Corporate Edition	DECLERUSSELL	geraldk	2G5GY71
Symantec	Symantec AntiVirus	8.1 Corporate Edition	DF2VW771	kraftp	3C5GY71
Symantec	Symantec AntiVirus	8.1 Corporate Edition	DT00003136	MikThompson	TH3JS01
Symantec	Symantec AntiVirus	8.1 Corporate Edition	FOLLMIDDLETONM	markm	C4JV851
Symantec	Symantec AntiVirus	8.1 Corporate Edition	GDEF51	SS_Little	D121FK41K171
Symantec	Symantec AntiVirus	8.1 Corporate Edition	GOLD-WKS2	JamesWel	4XZQZ01
Symantec	Symantec AntiVirus	8.1 Corporate Edition	GOLDDOWNENR	RDownen	7WBJK11
Symantec	Symantec AntiVirus	8.1 Corporate Edition	GOLDSCAN01	watsonc	HZ3JM01
Symantec	Symantec AntiVirus	8.1 Corporate Edition	GOLGARDNERJ	gardnerj	4BNW211

WebEx Communications

WexTech	AnswerWorks Runtime	3	FOLLMIDDLETONM	markm	CAJVB51
WexTech	AnswerWorks Runtime	Unknown	GOLD-WKS2	JamesWel	4XZQZ01
WexTech	AnswerWorks Runtime	Unknown	GOLOPS	SYSTEM	D52BQ01
WinZip Computing	WinZip for Win32	8.1	LT00001868	lindens	54YD111
WinZip Computing	WinZip for Win32	8.1 SR-1	GOLDSKAN01	watsonc	HZ3JM01
WinZip Computing	WinZip for Win32	8.1 SR-1	DECLERUSSELL	geraldk	2G5GY71
WinZip Computing	WinZip for Win32	8.1 SR-1	DT00003136	MikThompson	1H3JS01
WinZip Computing	WinZip for Win32	8.1 SR-1	FOLLMIDDLETONM	markm	CAJVB51
WinZip Computing	WinZip for Win32	8.1 SR-1	GOLDDOWNENR	RDownen	7WBJK11
WinZip Computing	WinZip for Win32	8.1 SR-1	GOLLGARDNERJ	gardnerj	4BNW211
WinZip Computing	WinZip for Win32	8.1 SR-1	GOLWCNTRL1XZQ01	Administrator	BR9JN01
WinZip Computing	WinZip for Win32	8.1 SR-1	GOLWCONTROL02	KGulney	8KTS451
WinZip Computing	WinZip for Win32	8.1 SR-1	GOLWROWLAND2	Frankp	2YT8301
WinZip Computing	WinZip for Win32	8.1 SR-1	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
WinZip Computing	WinZip for Win32	8.1 SR-1	LT00001857	drowland	33TS111
WinZip Computing	WinZip for Win32	8.1 SR-1	WS00021759	Jameswel	DH5YN41
WinZip Computing	WinZip for Win32	8.1 SR-1	WS00023048	Jameswel	6KTS451
Xaudio	Xaudio	3, 2	GOLWMIKTHOMPSON	MikThompson	6XZQZ01
Yahoo!	Yahoo! Companion Toolbar	-	DECLERUSSELL	geraldk	2G5GY71
Yahoo!	Yahoo! Companion Toolbar	-	GOLD-WKS2	JamesWel	4XZQZ01
Yahoo!	Yahoo! Companion Toolbar	-	GOLDSKAN01	watsonc	HZ3JM01
Yahoo!	Yahoo! Companion Toolbar	-	GOLWCONTROL02	KGulney	8KTS451
Yahoo!	Yahoo! Companion Toolbar	-	LT00001857	drowland	33TS111
Yahoo!	Yahoo! Companion Toolbar	-	SAC3K-WMILKE2	Wmilke	3V54Y11
Yahoo!	Yahoo! Companion Toolbar	-	WS00021759	Jameswel	DH5YN41
Yahoo!	Yahoo! Companion Toolbar	-	WS00023048	Jameswel	6KTS451
Yahoo!	Yahoo! Messenger	6.0,	GOLWCONTROL02	KGulney	8KTS451
Yahoo!	Yahoo! Messenger	7.0,	DECLERUSSELL	geraldk	2G5GY71
Yahoo!	Yahoo! Messenger	7.0,	GOLD-WKS2	JamesWel	4XZQZ01
Yahoo!	Yahoo! Messenger	7.0,	WS00023048	Jameswel	6KTS451
Yahoo!	Yahoo! Messenger	7.0,	GOLD-WKS2	JamesWel	4XZQZ01
Yahoo!	Yahoo! Messenger	7.0,	WS00021759	Jameswel	DH5YN41
Yahoo!	Yahoo! Messenger	7.0,	WS00023048	Jameswel	6KTS451

Software Name	Source	Purpose
Oracle		
Citrix ICA	??	communications, network
Maximo	??	Computerized Maintenance Management System
Composer	ABB	Distributed Control System (DCS) logic viewer/editor
Conductor	ABB	Distributed Control System (DCS) operations
Acrobat 6.0 Standard	Adobe	One machine has full version to create pdfs, everyone else has the free reader
Golden32	Benthic	Database query tool; exports Maximo data to Excel
M560	Carnille Bauer AG	communication with metering transducers on Steam Turbine Generator
CeDar Data Monitor	Cisco	Emissions monitoring and reporting
WeatherView32	Columbia Weather Systems	Weather Station software
Daniel CUI	Daniel Industries, Inc.	communication with Daniels FlowBoss
DanielMON	Daniel Industries, Inc.	communication with Daniels Gas Chromatograph
Futura+ Communicator	Electro Industries/Gaugetech	communication with metering on Gas Turbine Generator
Entek vibration software	Entek	Vibration monitoring
GE PQM-PC	General Electric	communication with metering on 4160v switchboard
GE-745PC	General Electric	communication with protective relays on 4160 switchboard
GE-ALPS	General Electric	communication with protective relays on Gas Turbine Generator
GE-DGP-PC	General Electric	communication with protective relays on Gas Turbine Generator
GE-Local	General Electric	communication with protective relays on Gas Turbine Generator
Cimplicity	General Electric	Turbine control / control editor
Track 2	LXF Incorporated / Nalco Chemicals	Water Chemistry tracking
Captive	Macromedia	Presentation preparation
Project	Microsoft	Project Management
Visio	Microsoft	
Office	Microsoft	
Publisher	Microsoft	
netMeeting	Microsoft	
piPC	OSisoft	plant historian interface
DX7100	Pelco	Pan-Tilt-Zoom camera and recorder (front gate)
Ion Setup	Power Measurement Ltd.	communication with metering on Generator Step-Up Transformer Protection Panel
RSLogix 500	Rockwell Automation (Allen Bradley)	Allen Bradley PLC logic viewer / editor
Panel Builder	Rockwell Automation (Allen Bradley)	Allen Bradley PLC screen builder / editor
ROCLINK	Rockwell Automation (Allen Bradley)	communication with Allen Bradley PLC
RSLink	Rockwell Automation (Allen Bradley)	communication with Allen Bradley PLC

Software Name	Source	Purpose
AMS Engineering Assistant	Rosemount (Emerson Process Management)	communication with Gas Flow metering devices
SEL-5010	Schweitzer Engineering Laboratory	communication with protective relays on Generator Step-Up Transformer Protection Panel
DIGSI-4	Siemens	communication with protective relays on Steam Turbine Generator
pcAnywhere	Symantec	Communicate with remote pc's
Prodagio		Archiving into peoplesoft
Peoplesoft		Financial

SCHEDULE 1.2(q)

Excluded Assets

Attached is a list of certain IT equipment located at the Power Plant. Those items highlighted and specified in the left hand column as "excluded" are not being transferred to Buyer and are Excluded Assets.

MAXIMO computerized maintenance information software is proprietary and will not be transferred to Buyer.

PI server software is a proprietary application which is licensed to Calpine and will not be transferred to Buyer.

The Intracompany Service Contracts are Excluded Assets.

All agreements for transportation services with NWP, except for the Transportation Agreement (Rate Schedule TF-1, Contract No. 127115), by and between NPC and Seller, as successor in interest to Goldendale Energy, Inc., dated October 11, 2001, as amended.

Any and all amounts owed to Seller or its Affiliates by BPA or KPUD or held by BPA or KPUD on behalf of Seller or its Affiliates.

SCHEDULE 1.4

Excluded Liabilities

All liabilities related to the complaint captioned *Estate of Jones, et al. v. Calpine Corporation*, filed on June 11, 2003, by the Estate of Darrell Jones and the Estate of Cynthia Jones against Calpine in the United States District Court for the Western District of Washington.

Any payment or reimbursement obligation of Seller pursuant to Section 6 of that certain Bill of Sale, Assignment and Assumption Agreement, dated March 4, 2004, between Calpine, as Assignor, and Seller, as Assignee.

All liabilities related to or arising under that certain Purchase Agreement between Darrell M.P. Jones and Calpine, dated April 12, 2001.

Settlement Agreement, dated as of May 31, 2001, by and between Martha M. Edmiston, Michael Scott Edmiston and Peter H. Edmiston, individually, Martha M. Edmiston and Peter H. Edmiston as trustees of the Martha and Peter Edmiston revocable Trust, and Martha M. Edmiston and Peter H. Edmiston as trustees of the Michael Scott Edmiston Irrevocable Trust, and Calpine and/or Seller, as successor in interest to Goldendale Energy, Inc.

SCHEDULE 4.4

Seller's Required Consents

Approval under Section 203 of the Federal Power Act for the acquisition of the Power Plant and the rate schedule listed on Schedule 1.1(d).

Expiration of any waiting period (or obtaining of any approval required) under the HSR Act.

Any consent of the debtor in possession lenders in the Chapter 11 Case pursuant to and under the Amended and Restated Revolving Credit, Term Loan and Guarantee Agreement, dated as of February 23, 2006, among (i) Calpine Corporation, (ii) the subsidiaries of the Borrower named therein, (iii) Credit Suisse Securities (USA) LLC and Deutsche Bank Securities Inc., as joint syndication agents, (iv) Deutsche Bank Trust Company Americas, as administrative agent for the First Priority Lenders thereunder, (v) General Electric Capital Corporation, as Sub-Agent for the Revolving Lenders thereunder, (vi) Credit Suisse, as administrative agent for the Second Priority Term Lenders thereunder, (vii) Landesbank Hessen Thüringen Girozentrale, New York Branch, GE Capital and HSH Nordbank AG, New York Branch, as joint documentation agents for the First Priority Lenders thereunder, and Bayerische Landesbank, GE Capital and Union Bank of California, N.A., as joint documentation agents for the Second Priority Lenders thereunder, and (viii) each of the financial institutions from time to time party thereto, as may be required for the transactions contemplated by the Agreement.

Any consent of the lenders pursuant to and under (i) the \$235,000,000 First Priority Secured Floating Rate Notes due 2009, issued by Calpine Generating Company, LLC ("CalGen") and CalGen Finance pursuant to that certain First Priority Indenture, dated as of March 23, 2004, between CalGen, CalGen Finance and Wilmington Trust FSB, as first priority trustee, (ii) the \$600,000,000 First Priority Secured Institutional Term Loans due 2009, issued by CalGen pursuant to that certain Credit and Guarantee Agreement, dated as of March 23, 2004, between CalGen, the guarantor subsidiaries of CalGen listed therein, Morgan Stanley Senior Funding, Inc., as administrative agent, sole lead arranger and sole bookrunner and the various lenders named therein, (iii) the \$200,000,000 Amended and Restated Credit Agreement, dated as of March 23, 2004, among CalGen, the guarantors party thereto, the lenders party thereto, The Bank of Nova Scotia, as administrative agent, L/C bank, lead arranger and sole bookrunner, Bayerische Landesbank, Cayman Islands Branch, as arranger and co-syndication agent, Credit Lyonnais, New York Branch, as arranger and co-syndication agent, ING Capital LLC, as arranger and co-syndication agent, Toronto Dominion (Texas) Inc., as arranger and co-syndication agent, and Union Bank of California, N.A., as arranger and co-syndication agent; (iv) the \$640,000,000 Second Priority Secured Floating Rate Notes due 2010, issued by CalGen and CalGen Finance pursuant to that certain Second Priority Indenture, dated as of March 23, 2004, between CalGen, CalGen Finance and Wilmington Trust FSB, as second priority trustee, (v) the \$100,000,000 Second Priority Secured Term Loans due 2010, issued by CalGen pursuant to that certain Credit and Guarantee Agreement, dated as of March 23, 2004, among CalGen, the guarantor subsidiaries of CalGen listed therein, Morgan Stanley Senior Funding, Inc., as administrative agent, sole lead arranger and sole bookrunner and the various lenders named therein; (vi) the \$680,000,000 Third Priority Secured Floating Rate Notes due 2011, and (vii) the \$150,000,000 11.5% Third Priority Secured Notes due 2011, in each case issued by CalGen and

CalGen Finance pursuant to that certain Third Priority Indenture, dated as of March 23, 2004, among CalGen, CalGen Finance and Wilmington Trust Company FSB, as third priority trustee, as may be required for the transactions contemplated by the Agreement.

SCHEDULE 4.5

Compliance With Law

Not applicable.

SCHEDULE 4.6

Litigation

None.

SCHEDULE 4.7

Material Contracts And Related Exceptions; Estimated Cure Costs

City of Goldendale

Water and Wastewater Utility Services Agreement by and between the City of Goldendale and Seller, as successor in interest to Goldendale Energy, Inc., dated as of December 3, 2001, as amended. Estimated cure cost – \$20,233.72.

KPUD

Generation Interconnection Agreement between KPUD and Seller, as successor in interest to Goldendale Energy, Inc., dated as of April 17, 2001, as amended. Estimated cure cost – \$0.

Transmission Agreement between KPUD and Seller, as successor in interest to Calpine, dated as of December 8, 2003, as amended. Estimated cure cost – \$0.

Station Service Power Purchase and Sale Agreement between KPUD and Seller, dated March 28, 2005, as amended. Estimated cure cost – not applicable – responsibility of Seller pursuant to Section 6.8.

NPC

Goldendale Energy Delivery Meter Signal Lease Agreement by and between NPC and Seller dated September 23, 2005, as amended. Estimated cure cost – \$0.

Transportation Agreement (Rate Schedule TF-1, Contract No. 127115), by and between NPC and Seller, as successor in interest to Goldendale Energy, Inc., dated October 11, 2001, as amended. Estimated cure cost – \$0.

BPA

Service Agreement for Point-To-Point Transmission Service (Service Agreement No. 03TX-11455), by and between BPA and Seller, as successor in interest to Calpine, dated December 8, 2003, as amended. Estimated cure cost – not applicable – responsibility of Seller pursuant to Section 6.8.

Construction and Operation and Maintenance Agreement (Contract No. 01TX-10400) between BPA and Seller, as successor in interest to Goldendale Energy, Inc., dated December 9, 2001, as amended. Estimated cure cost – not applicable – responsibility of Seller pursuant to Section 6.8

Control Area Services Agreement (Contract No. 01TX-10399) between BPA and Seller, as successor in interest to Goldendale Energy, Inc., dated December 9, 2001, as amended. Estimated cure cost – not applicable – responsibility of Seller pursuant to Section 6.8

SCHEDULE 4.8

Material Permits And Related Exceptions

<u>Permit</u>	<u>Issuing Agency</u>
Phase II Acid Rain Permit No.02AQCR-4524 Second Rev.	Ecology
NOC Order (Notice of Construction) 01AQCR-2037 Second Revision	Ecology
Waste Water Discharge Permit ST-9236	Ecology
General Industrial Stormwater Permit Revision 1/14/2005	Ecology
Hazardous Waste RCRA Site ID No: WAH000025171	Ecology
Mitigated Determination of Nonsignificance	City of Goldendale

Additionally, we have been informed by the State of Washington Department of Ecology that they will soon be sending a copy of a forthcoming Title V Air Permit (draft no. 05 AQ-C025) to be issued to the Power Plant to the Environmental Protection Agency ("EPA") for their review. The EPA has 45 days to review and comment on this permit. We expect that the State of Washington will issue this permit to Seller within 90 days. The Acid Rain Permit and NOC Order will be incorporated into and superseded by this Permit once issued.

SCHEDULE 4.9

Environmental Matters

None.

SCHEDULE 4.10

Business Employees

Employee Name	Job Title	Hire Date	Service Date	Exempt=T Non-Exempt=N	Status	401k
Rowland, Dean	IC&E Technician A	01/02/02	01/02/02	N	Active	Vested
Gardner, John D.	IC&E Technician A	09/06/04	09/06/04	N	Active	Vested
Pineda, Frank G	Maint. Technician A	11/16/99	04/08/85	N	Active	Vested
Thompson, Michael	Maint. Technician A	01/02/02	01/02/02	N	Active	Vested
Giovannoni, Mark	Operator Technician A	07/02/90	04/29/85	N	Active	Vested
Ellingwood, Daniel	Operator Technician A	06/10/97	06/10/97	N	Active	Vested
Bishop, Reuben G	Operator Technician A	08/20/01	08/20/01	N	Active	Vested
Guiney, Kevin	Operator Technician A	10/22/01	10/22/01	N	Active	Vested
Wells, James D	Operator Technician B	02/05/96	02/05/96	N	Active	Vested
Hunter, Russell	Operator Technician B	11/19/01	11/19/01	N	Active	Vested
Reynolds, Ronald	Operator Technician B	11/19/01	11/19/01	N	Active	Vested
Quantrell, Chad	Operator Technician B	02/02/04	02/02/04	N	Active	Vested
Watson, Cory	Operator Technician B	11/28/05	11/28/05	N	Active	Vested
Linden, Sharon L	Plant Administrator	09/19/01	09/19/01	N	Active	Vested
Downen, Richard	Plant Manager I	10/09/00	10/09/00	T	Active	Vested
Milke, Wayne C	SH&E Specialist III	05/01/00	05/01/00	N	Active	Vested
Klug, Gerald L.	Maintenance Manager	08/30/96	09/28/87	T	Active	--

SCHEDULE 4.15

Condition Of Acquired Assets

Not applicable.

SCHEDULE 5.4

Buyer's Required Consents

Approval under Section 203 of the Federal Power Act for the acquisition of the Power Plant and the rate schedule listed on Schedule 1.1(d).

Expiration of any waiting period (or obtaining of any approval required) under the HSR Act.

SCHEDULE 7.5(a)

Credit Support Obligations

Irrevocable Standby Letter of Credit (the "KPUD LC") No. S046/81695/00 in the amount of \$10,129,303.00 issued by The Bank of Nova Scotia ("Scotiabank") in favor of Public Utility District No. 1 of Klickitat County, Washington ("KPUD") pursuant to the Transmission Agreement dated December 5, 2003 between Calpine and KPUD. The KPUD LC was decreased to \$7,909,398.00 on August 7, 2006.

Irrevocable Standby Letter of Credit No. SE446779W in the aggregate amount of \$35,000.00 issued by General Electric Capital Corporation in favor of Northwest Pipeline Corporation on November 1, 2006, as amended.

SCHEDULE 11.5

Real Property Allocation for REET

Total Value of Assets Purchased	\$100,000,000		
Allocation:		Real	Personal
Land	\$850,000	\$850,000	
Structure	7,540,000	7,540,000	
PPE – real property	76,814,985	76,814,985	
PPE – personal property	\$14,795,015		\$14,795,015
	\$100,000,000	\$85,204,985	\$14,795,015

SCHEDULE 15.1

Permitted Liens

The Additional Real Property is, and at Closing will be, subject to that certain Farm Lease, dated May 1, 2002, by and between Calpine, as successor in interest to Goldendale Energy, Inc., and Karl A. Enyeart.

Exhibit A

**FORM OF
ASSIGNMENT AGREEMENT**

THIS ASSIGNMENT AGREEMENT (this "Agreement"), dated as of _____, 2007, is made by and between Goldendale Energy Center, LLC, a Delaware limited liability company (the "Assignor"), and Puget Sound Energy, Inc., a Washington corporation (the "Assignee"). Capitalized terms not otherwise defined in this Agreement shall have the meanings given to such terms in the Membership Interests Purchase Agreement between Assignor and Assignee, dated November 3, 2006 (the "Purchase Agreement").

Recitals:

WHEREAS, pursuant to that certain Limited Liability Company Agreement of [NEW LLC] dated [] (the "LLC Agreement"), Assignor holds the Purchased Interests;

WHEREAS, Assignor and Assignee have entered into the Purchase Agreement, under which Assignor has agreed to sell, transfer and assign, and Assignee has agreed to purchase and receive, the Purchased Interests, all as more fully provided therein;

WHEREAS, on [], the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") entered the [SALE ORDER] (the "Sale Order") (Docket No. ____) pursuant to which the Bankruptcy Court authorized, among other things, the sale and transfer to Assignee of all of Assignor's right, title and interest in, to and under the Purchased Interests free and clear of Liens, claims, encumbrances and other interests (except for Permitted Liens and Assumed Liabilities) pursuant to sections 105, 363 and 365 of the Bankruptcy Code;

WHEREAS, the transfer and conveyance of such Purchased Interests to Assignee includes, as a condition thereof, the assumption by Assignee of all Assignor's rights and obligations under the Purchased Interests; and

WHEREAS, Assignor now desires to transfer to Assignee the Purchased Interests.

NOW, THEREFORE, in consideration of the mutual covenants set forth in the Purchase Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

Assignment and Agreements:

1. Upon the terms and conditions set forth in the Purchase Agreement, the Sale Order and herein: (i) Assignor hereby sells, transfers and assigns all of its right, title and interest in and to the Purchased Interests; and (ii) Assignee accepts such assignment and agrees to assume all of Assignor's obligations there under.

2. From time to time, as and when requested by a Party, the other Party shall execute and deliver, or cause to be executed and delivered, all such documents and instruments and shall take or cause to be taken, all such further or other actions, as the requesting Party or its

successors and permitted assigns may reasonably deem necessary or desirable in order that the requesting Party can more effectively assume, perform and discharge its obligations hereunder.

3. This Agreement may be executed in one or more counterparts (including by means of telecopied signature pages) and all such counterparts taken together shall constitute one and the same Agreement.

4. This Agreement and the legal relations between the parties hereto shall be governed by and construed in accordance with the laws of the State of New York, excluding any choice of law rules which may direct the application of the laws of another jurisdiction, except to the extent that the laws of such State are superseded by the Bankruptcy Code.

5. This Agreement is an instrument of transfer and conveyance contemplated by, and is executed and delivered under and subject to, the Purchase Agreement and Sale Order, and nothing contained in this Agreement shall be deemed to modify any of the provisions of the Purchase Agreement or Sale Order or any rights or obligations of Assignor or Assignee under the Purchase Agreement or Sale Order.

(remainder of this page intentionally left blank)

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized as of the date first above written.

GOLDENDALE ENERGY CENTER, LLC

By: _____
Name: _____
Title: _____

PUGET SOUND ENERGY, INC.

By: _____
Name: Eric M. Markell
Title: Senior Vice President, Energy Resources

**FORM OF
SALE ORDER**

[Intentionally Omitted]

[See Exhibit C to Motion]

**FORM OF
BIDDING PROCEDURES ORDER**

[Intentionally Omitted]

[See Exhibits A and B to Motion]

FORM OF
TRANSFER AND CONTRIBUTION AGREEMENT

[Intentionally Omitted]

[See Exhibit F to Motion]

Exhibit E

FORM OF SPECIAL WARRANTY DEED

Return Address

Attention: _____

Document Title(s) (or transactions contained therein):

1. Special Warranty Deed
- 2.

Reference Number(s) of Documents assigned or released: N/A
(on page ____ of documents(s))

Grantor(s) (Last name first, then first name and initials):

1. GOLDENDALE ENERGY CENTER, LLC

Grantee(s) (Last name first, then first name and initials):

1. [NEW LLC]

Legal description (abbreviated: i.e. lot, block, plat or section, township, range)

☒ Full legal is on Exhibit A.

Assessor's Property Tax Parcel/Account Number

ANY WRITING, TEXT, INITIALS, REVISIONS OR NOTARY SEAL APPEARING OUTSIDE THESE MARGINS MAY
DISQUALIFY THIS DOCUMENT FOR RECORDING

SPECIAL WARRANTY DEED

GRANTOR, GOLDENDALE ENERGY CENTER, LLC, a Delaware limited liability company, for and in consideration of Ten Dollars (\$10) in hand paid and other good and valuable consideration, receipt of which is hereby acknowledged, bargains, sells and conveys to [NEW LLC], a Delaware limited liability company, the real property described on Exhibit A attached hereto, situated in Klickitat County, Washington, subject to the exceptions described on Exhibit B attached hereto.

Grantor expressly limits the covenants of this Deed to those expressed herein and excludes all covenants arising or to arise by statutory or other implication, and does hereby covenant that against all persons whomsoever lawfully claiming or to claim by, through or under Grantor and not otherwise, Grantor will forever warrant and defend the real property described herein.

DATED this ____ day of _____, _____.

GOLDENDALE ENERGY CENTER, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

DISQUALIFY THIS DOCUMENT FOR RECORDING

used.]

STATE OF _____)

SS.

On this _____ day of _____, 2006, before me, the undersigned, a Notary Public in and for the State of _____, duly commissioned and sworn, personally appeared _____, to me known to be the person who signed as _____ of GOLDENDALE ENERGY CENTER, LLC, the limited liability company that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said company for the uses and purposes therein mentioned; and on oath stated that he/she was duly elected, qualified and acting as said officer of the company, that he/she was authorized to execute said instrument.

IN WITNESS WHEREOF I have hereunto set my hand and official seal the day and year first above written.

(Signature of Notary)

(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State of _____, residing at _____

My appointment expires: _____

Execution Copy

Purchase Notice

November 3, 2006

Union Bank of California, N.A.
350 California Street, 11th Floor
San Francisco, CA 94104
Attention: Corporate Trust Department (James Myers)
Tel: 415-273-2519
Fax: 415-273-2492

Dear Sirs:

The purpose of this letter is to convey the Purchase Notice, pursuant to Section 3 of the Amended and Restated Master Escrow Agreement dated October 27, 2006 (the "Master Escrow Agreement"), by and among Union Bank of California, N.A. (the "Escrow Agent"), and Calpine Corporation, a Delaware corporation ("Calpine"), and to amend the Master Escrow Agreement as set forth herein. Capitalized terms contained but not defined herein shall have the respective meanings ascribed to them in the Master Escrow Agreement.

Calpine and Puget Sound Energy, Inc. (the "Buyer"), hereby notify the Escrow Agent that the Deposit amount for the purchase of the assets comprising the Goldendale Energy Center (the "Goldendale Sale"), as contemplated by that certain Membership Interests Purchase Agreement, dated November 3, 2006, between Goldendale Energy Center, LLC and Buyer (the "Purchase Agreement") shall be \$7,500,000 (the "Deposit"), of which amount \$3,750,000 shall be deposited no later than one (1) Business Day after the date hereof and \$3,750,000 shall be deposited no later than five (5) Business Days following the entry of the sale order confirming the Goldendale Sale by the Bankruptcy Court or, if a qualifying bid (including a deposit) has been received in accordance with the bidding procedures established in connection with the Goldendale Sale, no later than the Business Day prior to the date of the auction to be conducted pursuant to such bidding procedures.

The Escrow Agent's wiring instructions are as follows:

ABA #: 122000496
Union Bank of California
Monterey Park, CA 91755
37130196431 TRUSDG
FFC: 6711787600- Goldendale Sale
Attn: James Myers

Calpine and Buyer hereby submit this Purchase Notice pursuant to the provisions of the Master Escrow Agreement and hereby instruct the Escrow Agent to establish an Escrow Account in the name of Buyer on the terms provided below.

1. Name of Buyer: Puget Sound Energy, Inc.
2. Address of Buyer: 10885 NE 4th Street (98004-5591)
P.O. Box 97034
Bellevue, WA 98009-9734
3. Domicile/Jurisdiction of Incorporation: Washington
4. Taxpayer Identification Number/Social Security Number: 91-0374630
5. Permitted Investments for investment of the Deposit: The only permitted investment shall be the Union Bank of California Money Market Account Trust Unlimited.
6. Escrow Agent Fees to be paid as follows:
 - a. Each of Buyer and Calpine to pay fifty percent (50%) of the One Time charge of \$200; and
 - b. Each of Buyer and Calpine to pay fifty percent (50%) of the Out-of-Pocket Expenses, as invoiced; and
 - c. Escrow Agent shall deduct from interest earned on the Deposit all losses, liabilities, damages, disbursements, advances or expenses paid or incurred by it in the administration of its duties hereunder, including, but not limited to, all counsel, advisor and agent fees and disbursements.
7. Addresses for Statements:

Puget Sound Energy, Inc.
10885 NE 4th Street (98004-5591)
P.O. Box 97034
Bellevue, WA 98009-9734
Facsimile No: (425) 462-3300
Attention: Senior Vice President Energy Resources

with a copy to:

Puget Sound Energy, Inc.
10885 NE 4th Street (98004-5591)
P.O. Box 97034
Bellevue, WA 98009-9734
Facsimile No: (425) 462 3300
Attention: General Counsel

Calpine Corporation
50 West San Fernando Street
San Jose, CA 95113
Attention: Regional Lead Manager

8. Name of Authorized Representatives:

Buyer: see Schedule 1 to this Purchase Notice

Calpine Corporation: see Schedule 1 to the Master Escrow Agreement

9. Titles:

Buyer: see Schedule 1 to this Purchase Notice

Calpine Corporation: see Schedule 1 to the Master Escrow Agreement

10. Specimen Signatures:

Buyer: see Schedule 1 to this Purchase Notice

Calpine Corporation: see Schedule 1 to the Master Escrow Agreement

11. Instructions to Escrow Agent and Additional Agreements:

Calpine and Buyer agree that no later than the next Business Day after either Buyer or Goldendale Energy Center, LLC ("GEC") becomes entitled to receive the Escrow Property in the Buyer Escrow Fund pursuant to the Purchase Agreement, Calpine and Buyer shall execute and deliver to Escrow Agent a written notice, substantially in the form attached to the Master Escrow Agreement as Exhibit B thereto, signed by an Authorized Person of each of Calpine and Buyer and directing the Escrow Agent to disburse all or a portion of the Escrow Property in the Buyer Escrow Fund as specified in such notice. Calpine, Buyer and the Escrow Agent hereby agree that, notwithstanding anything to the contrary contained in the Master Escrow Agreement, the only Disbursement Instruction that may be honored under the Master Escrow Agreement in respect of the Buyer Escrow Fund established by this Purchase Notice shall be a notice issued in accordance with the immediately preceding sentence.

Calpine, Buyer and the Escrow Agent hereby agree that, for purposes of the Buyer Escrow Fund established by this Purchase Notice: (i) notwithstanding Section 20(b) of the Master Escrow Agreement, Buyer shall be a beneficiary of and entitled to enforce the Master Escrow Agreement; (ii) the only Permitted Investment for the Buyer Escrow Fund established by this Purchase Notice shall be that identified in item 5 above, and Calpine shall not be permitted to issue any instructions pursuant to Section 4(a) of the Master Escrow Agreement in respect of the investment of such funds; (iii) the words "requested by Calpine or certain of its affiliates, as applicable," shall be deleted from Section 5(e) of the Master Escrow Agreement; (iv) Calpine may not remove the Escrow Agent or appoint any successor Escrow Agent pursuant to Section 7 of the Master Escrow Agreement without the prior written consent of Buyer, which shall not be unreasonably withheld; (v) the phrase "written instructions, signed by Calpine" in Section 9(i) of

the Master Escrow Agreement is replaced in its entirety with the phrase "written instructions signed by an Authorized Person of each of Calpine and Buyer"; (vi) Calpine shall furnish Buyer with a copy of any notices delivered to the Escrow Agent pursuant to Sections 10 or 18 of the Master Escrow Agreement or otherwise relating to the Buyer Escrow Fund established by this Purchase Notice; (vii) any termination by Calpine of the Master Escrow Agreement shall require the prior written consent of Buyer, which shall not be unreasonably withheld; and (viii) the terms of this Purchase Notice shall govern and control any conflict between the terms of this Purchase Notice and the Master Escrow Agreement.

Each of Calpine, Buyer and Escrow Agent represents and warrants to the other parties hereto that: (i) it has all requisite power and authority to enter into this Purchase Notice and to carry out its obligations hereunder and under the Master Escrow Agreement; (ii) this Purchase Notice has been duly authorized and executed by it and constitutes its valid and binding obligation, enforceable against it in accordance with its terms, subject to applicable bankruptcy, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity.

12. Identification of Personal Property, if any: Not applicable

Each of Buyer and Calpine hereby represents and warrants that the escrow established hereunder and Calpine additionally warrants that the Master Escrow Agreement complies with all applicable laws, rules, regulations, statutes and orders. This Purchase Notice shall be deemed part of the Master Escrow Agreement and shall remain effective from the date hereof until the termination of the escrow established hereby pursuant to the Agreement. This Purchase Notice may be executed in any number of counterparts (including by facsimile signature), each of which shall be deemed to be an original, and all of which together shall constitute one and the same instrument.

-----*Remainder of page left blank intentionally*-----

CALPINE CORPORATION

By: 
Name: MICHAEL SILVEIRA
Its: DIRETOR - TREASURY

PUGET SOUND ENERGY, INC.

By: _____
Name: Eric M. Markell
Its: Senior Vice President, Energy Resources

Acknowledged and Agreed:

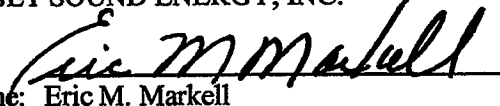
UNION BANK OF CALIFORNIA, N.A.

By: 
Name: JAMES MYERS
Its: VICE PRESIDENT

CALPINE CORPORATION

By: _____
Name: Richard L. Thomas
Its: Authorized Signatory

PUGET SOUND ENERGY, INC.

By: 
Name: Eric M. Markell
Its: Senior Vice President, Energy Resources

Acknowledged and Agreed:

UNION BANK OF CALIFORNIA, N.A.

By: _____
Name: _____
Its: _____

Schedule 1 to Purchase Notice

Authorized Representatives of Buyer

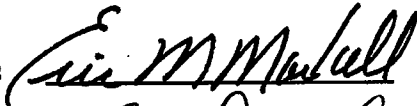
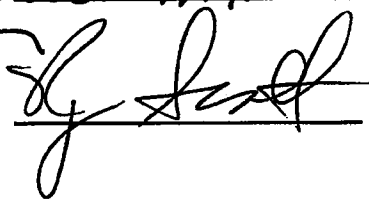
<u>Name</u>	<u>Title</u>	<u>Specimen Signature</u>
Eric M. Markell	Senior Vice President, Energy Resources	
Roger Garratt	Director, Resource Acquisition	

Exhibit E

Assigned Contracts and Proposed Cures

SCHEDULE OF
ASSIGNED CONTRACTS AND CURE AMOUNTS

	<u>DOCUMENT TITLE</u>	<u>DATED</u>	<u>DEBTOR PARTY</u>	<u>COUNTERPARTY</u>	<u>CURE AMOUNT(S)</u>
1.	Water and Wastewater Utility Services Agreement	December 3, 2001	Goldendale Energy Center, LLC	City of Goldendale	\$20,233.72
2.	Infrastructure Services Agreement	December 3, 2001	Goldendale Energy Center, LLC	City of Goldendale	\$0.00
3.	Letter Agreement	December 16, 2003	Goldendale Energy Center, LLC	City of Goldendale	\$0.00
4.	Generation Interconnection Agreement	April 17, 2001	Goldendale Energy Center, LLC	Public Utility District No. 1, Klickitat County, Washington	\$0.00
5.	Transmission Agreement	December 8, 2003	Goldendale Energy Center, LLC	Public Utility District No. 1, Klickitat County, Washington	\$0.00
6.	Station Service Power Purchase and Sale Agreement	March 28, 2005	Goldendale Energy Center, LLC	Public Utility District No. 1, Klickitat County, Washington	\$0.00 ¹
7.	Goldendale Energy Delivery Meter Signal Lease Agreement	September 23, 2005	Goldendale Energy Center, LLC	Northwest Pipeline Corporation	\$0.00
8.	Facilities Agreement	February 15, 2001	Goldendale Energy Center, LLC	Northwest Pipeline Corporation	\$0.00
9.	Transportation Agreement (Rate Schedule TF-1, Contract No. 127115)	October 11, 2001	Goldendale Energy Center, LLC	Northwest Pipeline Corporation	\$0.00
10.	Service Agreement for Point-To-Point Transmission Service (Service Agreement No.	December 8, 2003	Goldendale Energy Center, LLC	Bonneville Power Administration	\$1,586.78 ²

¹ Although the Selling Debtor has an outstanding prepetition payable owing to Public Utility District No. 1, Klickitat County, Washington ("KPUD") in the amount of \$86,167.54, KPUD also has a deposit from the Selling Debtor in the amount of \$88,125.00. The Selling Debtor is current on its postpetition payables to KPUD, and intends to pay all outstanding postpetition amounts due and owing to KPUD through the Closing. Thus, the proposed cure amount reflects the application of the deposit against the outstanding prepetition amount.

	<u>DOCUMENT TITLE</u>	<u>DATED</u>	<u>DEBTOR PARTY</u>	<u>COUNTERPARTY</u>	<u>CURE AMOUNT(S)</u>
	03TX-11455)				
11.	Construction and Operation and Maintenance Agreement (Contract No. 01TX-10400)	December 9, 2001	Goldendale Energy Center, LLC	Bonneville Power Administration	N/A
12.	Control Area Services Agreement (Contract No. 01TX-10399)	December 9, 2001	Goldendale Energy Center, LLC	Bonneville Power Administration	N/A
13.	Equipment Lease (Model ARBC260)	March 10, 2005	Goldendale Energy Center, LLC	Key Equipment Finance	\$0.00
14.	Farm Lease	May 1, 2002	Calpine Corporation	Karl A. Enyeart	\$0.00

Total: \$21,820.50

² This cure amount represents the aggregate cure amount for all three of the Assigned Contracts with Bonneville Power Administration ("BPA") that are being assumed by the Selling Debtor and assigned to the New LLC pursuant to the MIPA and TCA, which cure amount takes into account: (i) the net amounts outstanding under each of the agreements (net of all payments already made to BPA by the selling Debtor in accordance with the terms of the agreements), and (ii) amounts owing by BPA pursuant to the Rate Schedule FERC No. 2 for Reactive Supply and Voltage Control from Generation Sources Service, as amended.

Exhibit F

Transfer and Contribution Agreement

Exhibit D

**FORM OF
TRANSFER AND CONTRIBUTION AGREEMENT**

THIS TRANSFER AND CONTRIBUTION AGREEMENT (this "Agreement"), is effective as of _____ (the "Effective Date"), and is by and between Calpine Corporation, a Delaware corporation ("Calpine"), Goldendale Energy Center, LLC, a Delaware limited liability company ("Goldendale"), and [____], a Delaware limited liability company ("Contributor"). Capitalized terms not defined herein shall have the meanings given to them in the Purchase Agreement (defined below).

Recitals:

WHEREAS, Goldendale and Puget Sound Energy, Inc., a Washington corporation, are parties to that certain Membership Interests Purchase Agreement, dated as of November 3, 2006 (the "Purchase Agreement"), pursuant to which, among other things, Goldendale has agreed to contribute to Contributor all of Goldendale's right, title and interest in and to the Acquired Assets, all as more fully provided in the Purchase Agreement;

WHEREAS, Calpine owns the Additional Real Property and the Additional Real Property Entitlements and is party to the Additional Real Property Farming Lease, all of which are part of the Acquired Assets under the Purchase Agreement;

WHEREAS, Goldendale owns all of the issued and outstanding membership interests in and to Contributor;

WHEREAS, Calpine now desires to transfer, convey and assign all of Calpine's right, title and interest in and to the Additional Real Property, the Additional Real Property Entitlements and the Additional Real Property Farming Lease to Goldendale; and

WHEREAS, Goldendale now desires to make a capital contribution to Contributor by contributing to Contributor all of Goldendale's right, title and interest in and to the Acquired Assets (including the Additional Real Property, the Additional Real Property Entitlements and the Additional Real Property Farming Lease that will be conveyed by Calpine to Goldendale), and Contributor desires to assume and agree to be bound by the Assumed Liabilities with respect to the Acquired Assets and, prior to the Closing, to be subject to all of the restrictions to which Goldendale is subject under the terms of the Purchase Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Calpine, Goldendale and Contributor do hereby agree as follows:

Agreements:

1. Transfer and Contribution of the Acquired Assets. Effective as of the Effective Date, in sequence:

- a. Calpine hereby sells, grants, assigns, transfers, conveys and delivers to Goldendale, for good and valuable consideration, all of Calpine's right, title and interest in and to (i) the Additional Real Property, (ii) the Additional Real Property Entitlements and (iii) the Additional Real Property Farming Lease, free and clear of all Liens (other than Permitted Liens), and Goldendale hereby accepts the sale, grant, assignment, transfer, conveyance and delivery of all of Calpine's right, title and interest in and to the Additional Real Property, the Additional Real Property Entitlements and the Additional Real Property Farming Lease. As evidence of the foregoing, Calpine has executed herewith a Special Warranty Deed in the form attached to the Purchase Agreement as Exhibit E thereto and containing a legal description of the Additional Real Property. As consideration for such transfer, Goldendale hereby provides an intercompany payable to Calpine in the aggregate amount of \$_____, which purchase price reflects the estimated fair market value for the Additional Real Property, the Additional Real Property Entitlements and the Additional Real Property Farming Lease.
- b. Goldendale hereby grants, transfers, conveys, delivers, contributes and assigns to Contributor and its successors and permitted assigns all of Goldendale's right, title and interest in and to the Acquired Assets (including the Additional Real Property, the Additional Real Property Entitlements and the Additional Real Property Farming Lease), free and clear of all Liens other than Permitted Liens, to have and to hold forever. As evidence of the foregoing, Goldendale has executed herewith (i) a Bill of Sale in the form attached hereto as Attachment 1 and (ii) a Special Warranty Deed in the form attached to the Purchase Agreement as Exhibit E thereto and containing a legal description of all of the Real Property.

2. Acceptance of Contribution and Assumption of Liabilities. Contributor hereby accepts the Acquired Assets, assumes and agrees to be bound by the Assumed Liabilities from and after the Effective Date and, for the period prior to the Closing, to be subject to all of the restrictions to which Goldendale is subject under the terms of the Purchase Agreement as if Contributor were a party thereto. Notwithstanding anything to the contrary contained herein, the Assumed Liabilities shall expressly exclude the Excluded Liabilities.

3. Further Assurances. At any time or from time to time after the date hereof, at Contributor's request and without further consideration, Goldendale shall execute and deliver to Contributor such other instruments of sale, transfer, conveyance, assignment and confirmation, provide such materials and information and take such other actions as Contributor may reasonably deem necessary or desirable in order to effect and perfect the transfer, conveyance and assignment to Contributor, and to confirm Contributor's right, title and interest in and to, the Acquired Assets.

4. Conflict and Inconsistency. This Agreement is executed in accordance with the terms and conditions of the Purchase Agreement, and the terms of this Agreement are in all respects subject to the terms and conditions of the Purchase Agreement. To the extent there is a conflict or inconsistency between this Agreement and the Purchase Agreement, the terms of the Purchase Agreement shall control.

5. No Merger. The terms and provisions of the Purchase Agreement (including, without limitation, the representations, warranties and covenants therein) shall not merge into, be extinguished or otherwise be affected by, the delivery and execution of this Agreement or any other document delivered pursuant to this Agreement except to the extent contemplated thereby.

6. Governing Law. This Agreement shall be construed, performed and enforced in accordance with, and governed by, the Laws of the State of New York (without giving effect to the principles of conflicts of Laws thereof), except to the extent that the Laws of such State are superseded by the Bankruptcy Code; provided that, the validity and enforceability of all conveyance documents or instruments executed and delivered pursuant to this Agreement insofar as they affect title to real property shall be governed by and construed in accordance with the Laws of the jurisdiction in which such property is located. For so long as Goldendale is subject to the jurisdiction of the Bankruptcy Court, the Parties hereto irrevocably elect as the sole judicial forum for the adjudication of any matters arising under or in connection with the Agreement, and consent to the exclusive jurisdiction of, the Bankruptcy Court. After Goldendale is no longer subject to the jurisdiction of the Bankruptcy Court, any legal action or proceeding with respect to this Agreement or the transactions contemplated hereby may be brought in the courts of the State of New York sitting in Manhattan or of the United States for the Southern District of New York, and by execution and delivery of this Agreement, each of the Parties consents to the non-exclusive jurisdiction of those courts. Each of the Parties irrevocably waives any objection, including any objection to the laying of venue or based on the grounds of *forum non conveniens*, which it may now or hereafter have to the bringing of any action or proceeding in such jurisdiction in respect of this Agreement or the transactions contemplated hereby.

7. Exclusive Remedy. Notwithstanding anything to the contrary herein, this Agreement shall not give rise to any recourse or remedy against Goldendale or any other person except to the extent set forth in the Purchase Agreement, it being the parties' intention that the Purchase Agreement provides the exclusive remedies arising from the transactions contemplated by the Purchase Agreement, including the contribution of the Acquired Assets to Contributtee pursuant to this Agreement.

8. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party.

9. Attorney-in-Fact. Goldendale hereby irrevocably constitutes and appoints Contributtee as its attorney-in-fact, with full power of substitution, in its name or otherwise, on behalf of Goldendale for Contributtee's use, to claim, demand, collect and receive at any time and from time to time any and all assets, properties, claims, accounts, and other rights transferred, conveyed, assigned and delivered under this Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Calpine, Goldendale and Contributtee have executed this Agreement on the Effective Date.

Calpine:

CALPINE CORPORATION

By: _____
Name: _____
Title: _____

Goldendale:

GOLDENDALE ENERGY CENTER, LLC

By: _____
Name: _____
Title: _____

Contributtee:

[NEW LLC]

By: _____
Name: _____
Title: _____

Attachment 1

BILL OF SALE

WHEREAS, Goldendale Energy Center, LLC, a Delaware limited liability company ("Seller"), and Puget Sound Energy, Inc., a Washington corporation, are parties to that certain Membership Interests Purchase Agreement, dated as of November 3, 2006 (the "Purchase Agreement"), pursuant to which, among other things, Seller has agreed to contribute to [____], a Delaware limited liability company ("LLC"), all of Seller's right title and interest in and to the Acquired Assets (as such term is defined in the Purchase Agreement), all as more fully provided in the Purchase Agreement); and

WHEREAS, in furtherance of the transactions contemplated by the Purchase Agreement, Seller, Calpine Corporation ("Calpine") and LLC have entered into a Transfer and Contribution Agreement dated the date hereof, pursuant to which LLC has agreed to accept the sale, transfer, conveyance, assignment, contribution and delivery of the Acquired Assets from Seller (including assets transferred to Seller by Calpine thereunder).

NOW, THEREFORE, KNOW ALL PERSONS BY THESE PRESENTS, that Seller, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby irrevocably sell, transfer, convey, assign, contribute and deliver to LLC all of Seller's right, title and interest in, to and under the Acquired Assets (free and clear of all Liens other than Permitted Liens), SAVE AND EXCEPT for that portion of the Acquired Assets being transferred to LLC pursuant to that certain Special Warranty Deed, dated the date hereof, TO HAVE AND TO HOLD THE SAME UNTO LLC, its successors and assigns, forever. Notwithstanding anything herein to the contrary, the Excluded Assets (as defined in the Purchase Agreement) are specifically excluded from the Acquired Assets and shall be retained by Seller at and following the date hereof.

This instrument shall be construed, performed and enforced in accordance with, and governed by, the Laws of the State of New York (without giving effect to the principles of conflicts of Laws thereof).

IN WITNESS WHEREOF, this Bill of Sale has been duly executed and delivered by the authorized officers of Seller as of this ____ day of _____, 2007.

GOLDENDALE ENERGY CENTER, LLC

By: _____
Name: _____
Title: _____

Exhibit G

Affidavit of Richard Thomas

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

Calpine Corporation, et al.,

Debtors.

)
)
) Chapter 11
)
) Case No. 05-60200 (BRL)
) Jointly Administered
)

**AFFIDAVIT OF RICHARD THOMAS IN SUPPORT OF MOTION FOR ENTRY OF: (I)
AN ORDER (A) APPROVING BIDDING PROCEDURES AND OVERBID
PROTECTIONS IN CONNECTION WITH THE SALE OF THE GOLDENDALE
PROJECT, (B) APPROVING THE FORM AND MANNER OF NOTICE; (C)
SCHEDULING AN AUCTION AND SALE HEARING; AND (D) APPROVING
PROCEDURES FOR DETERMINING CURE AMOUNTS; AND (II) AN ORDER (A)
AUTHORIZING FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES
AND OTHER INTERESTS (1) THE TRANSFER BY CALPINE CORPORATION TO
GOLDENDALE ENERGY CENTER, LLC OF CERTAIN ASSETS RELATING TO THE
GOLDENDALE PROJECT, (2) THE CONTRIBUTION OF SUBSTANTIALLY ALL OF
THE ASSETS OF GOLDENDALE ENERGY CENTER LLC TO A NEWLY FORMED
LIMITED LIABILITY COMPANY, (3) THE SALE OF ALL OF THE MEMBERSHIP
INTERESTS IN THE NEWLY FORMED LIMITED LIABILITY COMPANY TO
PUGET SOUND ENERGY, INC. OR SUCH OTHER SUCCESSFUL BIDDER AT THE
AUCTION, (4) THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY
CONTRACTS AND UNEXPIRED LEASES IN CONNECTION THEREWITH; AND (B)
GRANTING RELATED RELIEF**

STATE OF CALIFORNIA)

) ss.

COUNTY OF ALAMEDA)

I, Richard L. Thomas, being duly sworn, hereby depose and state:

1. I am the Vice President of Project Development at Calpine Corporation ("Calpine"), a debtor and debtor-in-possession (collectively with certain of its affiliates as debtors and debtors-in-possession, the "Debtors"). I have been employed by Calpine in such capacity for over 7 years, since March 1999. In this capacity, I am generally familiar with Goldendale Energy Center, LLC (the "Selling Debtor") and the Selling Debtor's day-to-day operations and financial affairs.

2. I submit this affidavit (the "Affidavit") in support of Calpine's and the Selling Debtor's *Motion For Entry Of: (I) An Order (A) Approving Bidding Procedures And Overbid Protections In Connection With The Sale Of The Goldendale Project, (B) Approving The Form And Manner Of Notice; (C) Scheduling An Auction And Sale Hearing; And (D) Approving Procedures For Determining Cure Amounts; And (II) An Order (A) Authorizing Free And Clear Of All Liens, Claims, Encumbrances And Other Interests (1) The Transfer By Calpine Corporation To Goldendale Energy Center, LLC Of Certain Assets Relating To The Goldendale Project, (2) The Contribution Of Substantially All Of The Assets Of Goldendale Energy Center, LLC To A Newly Formed Limited Liability Company, (3) The Sale Of All Of The Membership Interests In The Newly Formed Limited Liability Company To Puget Sound Energy, Inc. Or Such Other Successful Bidder At The Auction, (4) The Assumption And Assignment Of Certain Executory Contracts And Unexpired Leases In Connection Therewith; And (B) Granting Related Relief* (the "Motion").¹ Except as otherwise indicated, all facts set forth herein are based on my personal knowledge of the Selling Debtor's operations and finances, information learned from my review of relevant documents or information supplied to me by other members of the Selling Debtor's management and the Selling Debtor's professionals. I am authorized to submit this Affidavit on behalf of Calpine and the Selling Debtor and, if called upon to testify, I could and would testify competently to the facts set forth herein.

3. The Selling Debtor owns a 250 megawatt natural gas-fired, combined cycle generating facility in Goldendale, Washington (the "Goldendale Project"). The Goldendale Project is located within the Western Electricity Coordinating Council. The Goldendale Project

¹ Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Motion.

is located on approximately 42 acres of land owned by the Selling Debtor. Calpine also owns approximately 138 acres of land that is adjacent to the Goldendale Project.

4. The Goldendale Project is a natural gas-fired power plant that employs combined-cycle General Electric technology to generate electricity using both a natural gas cycle and a steam cycle -- a process that provides higher operating efficiencies, lower fuel costs and lower air emissions.

5. Calpine acquired the development rights to the Goldendale Project in April 2001.

6. The Goldendale Project has been financed through CalGen pursuant to a series of first, second and third lien financings.

7. The Goldendale Project commenced commercial operations in September 2004.

8. The Selling Debtor is not party to any long-term power purchase agreements, but rather all output generated by the Goldendale Project is sold into the mid-Columbia merchant power market.

9. The Goldendale Project is a geographically isolated asset -- it is one (1) of only two (2) projects owned by the Debtors located in the Pacific Northwest.

10. The Goldendale Project's transmission also is constrained to regional load centers. It has firm transmission to the mid-Columbia merchant power market, but not to neighboring load centers in Portland and Seattle.

11. Since commencing operations in September 2004, the Goldendale Project has been operating at a loss. Since commencement of operations, pre-tax cash flow losses for the Goldendale Project have been approximately \$11 million.

12. Due to the geographically isolated nature of the Goldendale Project, together with its historic and expected near term negative cash flow, the Debtors have engaged in substantial efforts to market and sell the Goldendale Project.

13. Approximately six months prior to the Petition Date, in summer 2005, the Selling Debtor began marketing efforts to obtain indicative bids for a potential sale of the Goldendale Project.

14. As a result of its initial marketing and sales efforts, the Selling Debtor received six (6) indicative offers to purchase the Goldendale Project, including an offer from the Purchaser.

15. Because the offer from the Purchaser was the best and highest offer received at the time, on August 25, 2005, the Selling Debtor executed a letter of intent with the Purchaser for the sale of the Goldendale Project, subject to, among other things, continuing due diligence and the negotiation and execution of definitive documentation. The parties ultimately failed to finalize definitive documentation with respect to the sale transaction contemplated in the letter of intent, and the letter of intent expired by its terms.

16. In fall 2005, the Purchaser initiated a program to obtain 1,500 average-megawatts of new power supply resources in the Pacific Northwest in order to meet its growing customer needs. As part of its resource procurement program, the Purchaser issued an RFP.

17. Following the Petition Date, in spring 2006, the Selling Debtor renewed its efforts to market and sell the Goldendale Project. The Selling Debtor reengaged in discussions with the Purchaser, which made another indicative offer to purchase the Goldendale Project.

18. In July 2006, in consultation with the Committees, the Selling Debtor undertook another focused solicitation of interest from other potential third party purchasers. In particular, the Selling Debtor contacted an additional twenty-three (23) potential national, financial and strategic buyers that it had identified as likely purchasers of the Goldendale Project.

19. As a result of those marketing efforts, the Selling Debtor received four (4) additional bids for the Goldendale Project (in addition to the bid received from the Purchaser),

and no indications of interest from the remaining nineteen (19) parties contacted. The Purchaser also resubmitted a higher and better offer.

20. Based on the value of the five (5) bids received and the negotiated terms and conditions of a draft letter of intent, the Selling Debtor and its professionals determined, in their business judgment, after consultation with the Committees, that the offer from the Purchaser was the highest and best offer for the Goldendale Project as a whole given the proposed purchase price and the Purchaser's ability to quickly consummate a deal without financing, additional due diligence or other contingencies.

21. Although one (1) of the five (5) bidders initially submitted a higher bid than the Purchaser, the bidder subsequently indicated that it had not considered certain costs of operation in its initial bid. In addition, that bid was potentially subject to significant closing contingencies that the Purchaser's bid was not, and thus introduced potential uncertainty into the closing of the sale transaction. The expected delay in closing also was during a material negative cash flow period and thus resulted in an additional reduction in overall value to the Selling Debtor.

22. On August 18, 2006, Calpine and the Purchaser entered into a letter of intent regarding the purchase of the Goldendale Project.

23. On November 3, 2006, and after prolonged and arms-length negotiations, the Selling Debtor and the Purchaser executed the MIPA.

24. Calpine's Board of Directors has approved the proposed sale of the Goldendale Project.

25. I believe that, through an orderly auction and sales process, the Selling Debtor can minimize its future cash losses and monetize today the estimated value to be received over the next twenty (20) years from operating the Goldendale Project.

26. I believe that the proposed Transfers of the Acquired Assets to the New LLC and the Sale of the Purchased Interests to the Purchaser, subject to a market test through the Auction, is in the best interests of Calpine's and the Selling Debtor's estates and creditors, and will serve to maximize the value received for the Goldendale Project.

27. As consideration for the Transfers of the Additional Real Property, the Additional Real Property Entitlements and the Additional Real Property Farming Lease from Calpine to the Selling Debtor under the TCA, the Selling Debtor will provide an intercompany payable to Calpine in the amount of \$650,000. In my belief, this represents the estimated fair market value for such assets.

28. I believe that the Bidding Procedures will establish the parameters under which the value of the Goldendale Project may be tested at the Auction and ensuing Sale Hearing. Such procedures will, in my opinion, increase the likelihood that the Selling Debtor and Calpine will receive the greatest possible consideration for the Acquired Assets and the Purchased Interests, as applicable, because they will ensure a competitive and fair bidding process.

29. I also believe that the Bidding Procedures allow the Selling Debtor and Calpine to undertake the Auction process in as expeditious a manner as possible, which I believe is essential to maintaining and maximizing the value of their respective estates.

30. I also believe that the Auction and proposed Bidding Procedures will promote active bidding from seriously interested parties and will dispel any doubt as to the best and highest offer reasonably available for the Goldendale Project. The proposed Bidding Procedures will allow the Selling Debtor and Calpine to conduct the Auction in a controlled, fair and open fashion that will encourage participation by financially capable bidders who demonstrate the ability to close a transaction.

31. I believe that the Break-Up Fee is (i) an actual and necessary cost and expense of preserving the Selling Debtor's estate, (ii) commensurate to the real and substantial benefit conferred upon the Selling Debtor's estate by the Purchaser, (iii) reasonable and appropriate, in light of the size and nature of the proposed sale transaction and comparable transactions, the commitments that have been made and the efforts that have been and will be expended by the Purchaser, and (iv) necessary to induce the Purchaser to continue to pursue the sale transaction and to continue to be bound by the MIPA.

32. In my opinion, the Purchaser has provided a material benefit to the Selling Debtor, Calpine and their respective creditors by increasing the likelihood that the best possible price for the Goldendale Project will be received.

33. I also believe that the initial overbid is reasonable under the circumstances, and will enable the Selling Debtor to maximize the value for such assets while limiting any chilling effect in the sale process.

34. The MIPA and TCA represent comprehensive, arms-length documents for the Transfers of the Acquired Assets and the Sale of the Purchased Interests in exchange for the greatest and best existing offer available for such assets. I believe that the Transfers of the Acquired Assets and the Sale of the Purchased Interests pursuant to the terms of the MIPA and the TCA will provide a greater recovery for the Selling Debtor's and Calpine's estates than would be provided by any other available existing alternative.

35. By selling the Acquired Assets and Transferred Assets pursuant to the MIPA, the Selling Debtor will prevent future operating losses at the Goldendale Project and the Debtors will be able to focus their continued business operations in core geographic markets.

36. Based on the proposed Purchase Price in the MIPA, which value may be further maximized through the Auction process, I believe that the Selling Debtor can monetize the long-

term operational value of the Goldendale Project today without undertaking the risk of continuing to operate the plant for the next twenty (20) years.

37. In addition, the value the Selling Debtor will receive for the sale of the Goldendale Project as a going concern by entering into the MIPA exceeds any value the Selling Debtor could get for the Acquired Assets if the Selling Debtor were required to liquidate its assets piecemeal.

38. Further, no other entity or group of entities has provided a definitive offer to purchase the Acquired Assets and the Purchased Interests for greater economic value to the Selling Debtor's and Calpine's estates than the Purchaser.

39. In my opinion, the value of the consideration to be received for the Acquired Assets and the Purchased Interests under the MIPA is fair and reasonable.

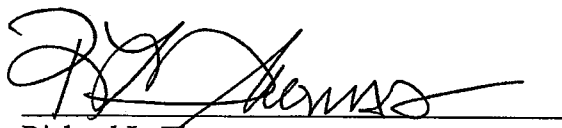
40. The Selling Debtor, Calpine and the Purchaser have engaged in thorough arm's-length negotiations over the terms of the MIPA and the TCA, and there has been no fraud, improper insider dealing or collusion in those negotiations. In addition, to the best of my knowledge, the Purchaser is not an "insider" of any of the Debtors.

41. The payment of the Proofs of Claim, equaling \$373,680, will save the estates approximately \$1 million in potential sales and use taxes. Under the MIPA, the Selling Debtor is responsible for any sales and use taxes owing on account of the proposed Transfers and Sale.

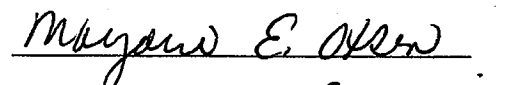
42. On October 18, 2006, the Washington DOR issued a letter ruling on behalf of the Selling Debtor and the Purchaser providing that the transactions as structured pursuant to the MIPA were exempt from the payment of certain sales and use taxes. The letter ruling, however, provides that it is contingent on the payment in full of certain unpaid sales and use taxes, which I believe are evidenced in the Proofs of Claim filed by the Washington DOR.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true
and correct.

Executed on November 13, 2006.


Richard L. Thomas

Sworn to and subscribed before
me this 13th day of November, 2006.


Notary Public, State of California
No. 1674955
Qualified in Alameda County
Commission Expires June 13, 2010

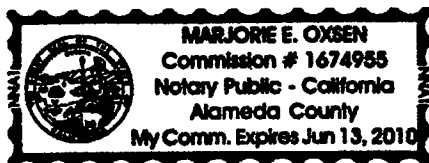


Exhibit H

Affidavit of Todd Filsinger

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

Calpine Corporation, et al.,

Debtors.

)
)
) Chapter 11
)
) Case No. 05-60200 (BRL)
) Jointly Administered
)

AFFIDAVIT OF TODD FILSINGER IN SUPPORT OF DEBTORS' MOTION FOR ENTRY OF: (I) AN ORDER (A) APPROVING BIDDING PROCEDURES AND OVERBID PROTECTIONS IN CONNECTION WITH THE SALE OF THE GOLDENDALE PROJECT, (B) APPROVING THE FORM AND MANNER OF NOTICE; (C) SCHEDULING AN AUCTION AND SALE HEARING; AND (D) APPROVING PROCEDURES FOR DETERMINING CURE AMOUNTS; AND (II) AN ORDER (A) AUTHORIZING FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES AND OTHER INTERESTS (1) THE TRANSFER BY CALPINE CORPORATION TO GOLDENDALE ENERGY CENTER, LLC OF CERTAIN ASSETS RELATING TO THE GOLDENDALE PROJECT, (2) THE CONTRIBUTION OF SUBSTANTIALLY ALL OF THE ASSETS OF GOLDENDALE ENERGY CENTER LLC TO A NEWLY FORMED LIMITED LIABILITY COMPANY, (3) THE SALE OF ALL OF THE MEMBERSHIP INTERESTS IN THE NEWLY FORMED LIMITED LIABILITY COMPANY TO PUGET SOUND ENERGY, INC. OR SUCH OTHER SUCCESSFUL BIDDER AT THE AUCTION, (4) THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES IN CONNECTION THEREWITH; AND (B) GRANTING RELATED RELIEF

STATE OF CALIFORNIA)
) ss.
COUNTY OF SANTA CLARA)

Todd Filsinger, being duly sworn, hereby deposes and states:

1. I am a Managing Partner at PA Consulting Group, Inc. ("PA Consulting"), the energy industry advisor for the above captioned debtors and debtors-in-possession (the "Debtors"). In this capacity, I am leading a team from PA Consulting in performing due diligence and preparing analysis regarding a variety of issues related to the Debtors and their portfolio of assets.

2. I submit this affidavit (the "Affidavit") in support of the *Motion For Entry Of: (I) An Order (A) Approving Bidding Procedures And Overbid Protections In Connection With The*

*Sale Of The Goldendale Project, (B) Approving The Form And Manner Of Notice; (C) Scheduling An Auction And Sale Hearing; And (D) Approving Procedures For Determining Cure Amounts; And (II) An Order (A) Authorizing Free And Clear Of All Liens, Claims, Encumbrances And Other Interests (1) The Transfer By Calpine Corporation To Goldendale Energy Center, LLC Of Certain Assets Relating To The Goldendale Project, (2) The Contribution Of Substantially All Of The Assets Of Goldendale Energy Center, LLC To A Newly Formed Limited Liability Company, (3) The Sale Of All Of The Membership Interests In The Newly Formed Limited Liability Company To Puget Sound Energy, Inc. Or Such Other Successful Bidder At The Auction, (4) The Assumption And Assignment Of Certain Executory Contracts And Unexpired Leases In Connection Therewith; And (B) Granting Related Relief (the “Motion”).*¹ Except as otherwise indicated, all facts set forth herein are based on my personal knowledge. I am authorized to submit this Affidavit on behalf of PA Consulting and the Debtors and, if called upon to testify, I could and would testify competently to the facts set forth herein.

3. As part of the work preformed for the Debtors, PA Consulting forecasted the performance of the Goldendale Project:

- PA Consulting projected cash flows using a standardized due diligence process and technical approach that PA Consulting has consistently applied to evaluate multiple types of electric generating assets and asset portfolios.
- Gross margins for the assets were forecasted based on multiple key assumptions, including projections of generating supply and electricity demand as well as commodity prices (gas, oil, coal, power, and emissions allowances) in PA Consulting’s models as of June 30, 2006.
- Operating expenses were forecasted based on information provided by the Debtors.
- Model outputs were used to determine pre-tax cash flows.

¹ Capitalized terms used but not defined herein shall have the meaning set forth in the Motion.

4. Based on the above, PA Consulting forecasted the pre-tax cash flows for the Goldendale Project to be negative by approximately \$13 million, in the aggregate, for the years 2007 and 2008.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true
and correct.

Executed on November ____, 2006.

/s/ Todd W. Filsinger
Todd Filsinger

Sworn to and subscribed before
me this 9 day of November, 2006.

/s/ Leihoni Delosa

Notary Public, State of Colorado
No. _____
Qualified in Jefferson County
Commission Expires 9/29/08

Exhibit I

Diagram of Proposed Transactions

Golendale Project
Diagram of Proposed Transactions

Transfer of Assets
Immediately Prior to Closing

Sale of Purchased
Interests At Closing

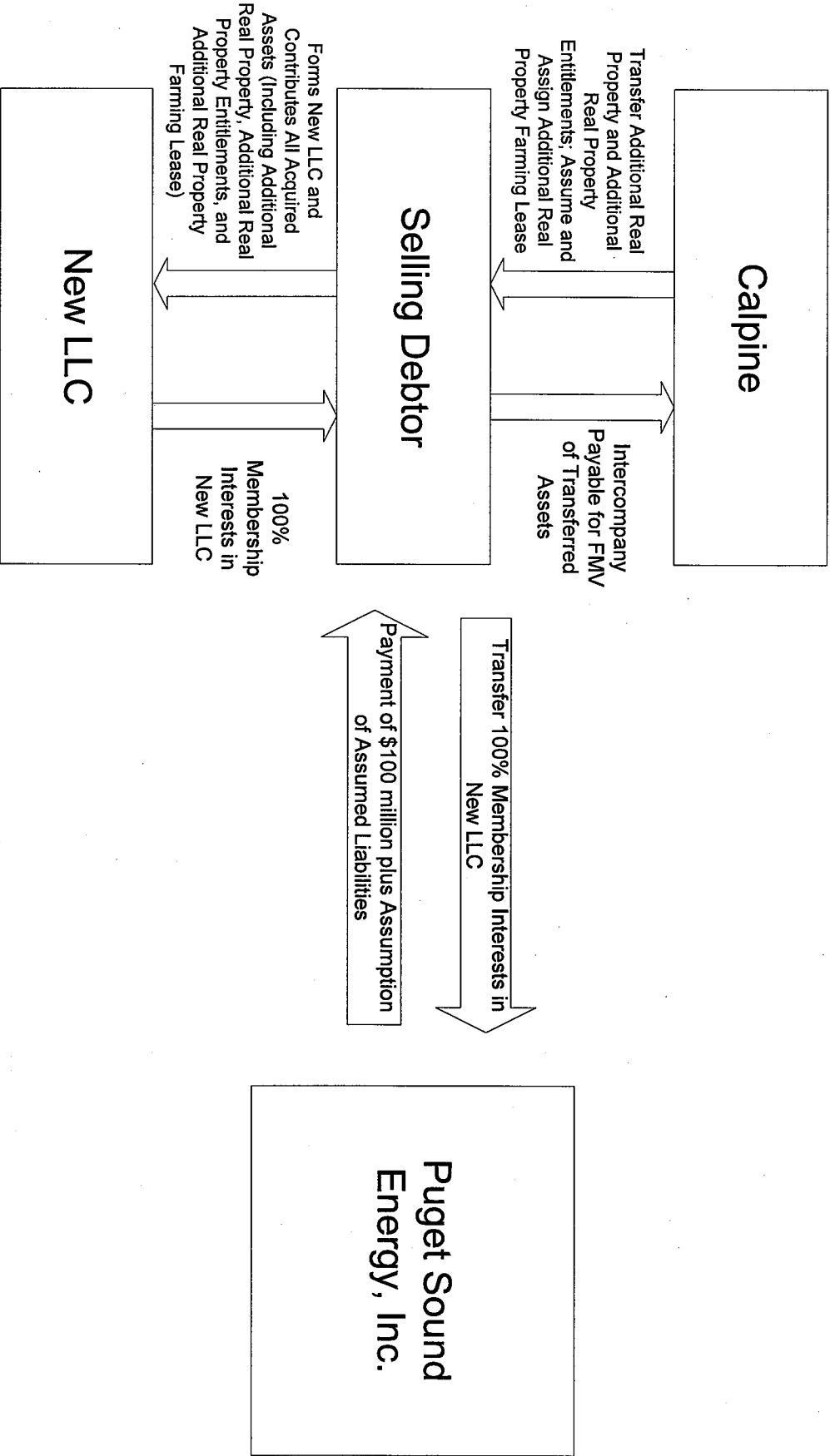


Exhibit J

Sale Notice

Hearing Date: February 7, 2007 at 10:00 a.m. (EST)
Objection Deadline: January 29, 2007 at 4:00 p.m. (EST)

KIRKLAND & ELLIS LLP
Citigroup Center
153 East 53rd Street
New York, NY 10022-4611
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
Richard M. Cieri (RC 6062)

and

KIRKLAND & ELLIS LLP
777 South Figueroa Street
Los Angeles, California 90017
Telephone: (213) 680-8400
Facsimile: (213) 680-8500
Bennett L. Spiegel (BS 7153)
Kelly K. Frazier (*admitted pro hac vice*)

Counsel for the Debtors

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Calpine Corporation, et al.,

Debtors.

)
)
) Chapter 11
)
)
) Case No. 05-60200 (BRL)
) Jointly Administered
)

NOTICE OF MOTION FOR ENTRY OF: (I) AN ORDER (A) APPROVING BIDDING PROCEDURES AND OVERBID PROTECTIONS IN CONNECTION WITH THE SALE OF THE GOLDENDALE PROJECT, (B) APPROVING THE FORM AND MANNER OF NOTICE; (C) SCHEDULING AN AUCTION AND SALE HEARING; AND (D) APPROVING PROCEDURES FOR DETERMINING CURE AMOUNTS; AND (II) AN ORDER (A) AUTHORIZING FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES AND OTHER INTERESTS (1) THE TRANSFER BY CALPINE CORPORATION TO GOLDENDALE ENERGY CENTER, LLC OF CERTAIN ASSETS RELATING TO THE GOLDENDALE PROJECT, (2) THE CONTRIBUTION OF SUBSTANTIALLY ALL OF THE ASSETS OF GOLDENDALE ENERGY CENTER LLC TO A NEWLY FORMED LIMITED LIABILITY COMPANY, (3) THE SALE OF ALL OF THE MEMBERSHIP INTERESTS IN THE NEWLY FORMED LIMITED LIABILITY COMPANY TO PUGET SOUND ENERGY, INC. OR SUCH OTHER SUCCESSFUL BIDDER AT THE AUCTION, (4) THE ASSUMPTION AND

**ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED
LEASES IN CONNECTION THEREWITH; AND (B) GRANTING RELATED RELIEF**

PLEASE TAKE NOTICE that at 10:00 a.m. (E.S.T.) on February 7, 2007, Debtors, by their counsel, shall appear before the Honorable Judge Burton R. Lifland, at the United States Bankruptcy Court for the Southern District of New York, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004-1408, Room 623, or as soon thereafter as counsel may be heard, and present the *Motion For Entry Of: (I) An Order (A) Approving Bidding Procedures And Overbid Protections In Connection With The Sale Of The Goldendale Project, (B) Approving The Form And Manner Of Notice; (C) Scheduling An Auction And Sale Hearing; And (D) Approving Procedures For Determining Cure Amounts; And (II) An Order (A) Authorizing Free And Clear Of All Liens, Claims, Encumbrances And Other Interests (1) The Transfer By Calpine Corporation To Goldendale Energy Center, LLC Of Certain Assets Relating To The Goldendale Project, (2) The Contribution Of Substantially All Of The Assets Of Goldendale Energy Center, LLC To A Newly Formed Limited Liability Company, (3) The Sale Of All Of The Membership Interests In The Newly Formed Limited Liability Company To Puget Sound Energy, Inc. Or Such Other Successful Bidder At The Auction, (4) The Assumption And Assignment Of Certain Executory Contracts And Unexpired Leases In Connection Therewith; And (B) Granting Related Relief* [Docket No. ____] (the “Sale Motion”).

PLEASE TAKE FURTHER NOTICE that on November __, 2006, Calpine Corporation (“Calpine”) and Goldendale Energy Center, LLC (the “Selling Debtor”), as debtors and debtors in possession, filed the Sale Motion, which seeks, among other things, entry of an order by the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”):

- approving the Membership Interests Purchase Agreement (the “MIPA”),¹ dated November 3, 2006 between the Selling Debtor and Puget Sound Energy, Inc. (the “Purchaser”) and the Transfer and Contribution Agreement (the “TCA”), substantially in the forms attached hereto as Exhibit 1 and Exhibit 2, or such other forms of purchase agreements between the Selling Debtor and the successful bidder at the Auction;
- authorizing the following transfers (collectively, the “Transfers”) under the TCA free and clear of all liens, claims, encumbrances, and other interests (collectively, the “Liens”), other than any Permitted Liens and Assumed Liabilities: (1) the transfer by Calpine to the Selling Debtor of the Additional Real Property, the Additional Real Property Entitlements and the Additional Real Property Farming Lease,² and (2) the contribution of the Acquired Assets (including the Additional Real Property, the Additional Real Property Entitlements and the Additional Real Property Farming Lease) comprising the 250 megawatt natural gas-fired, combined cycle generating facility in Goldendale, Washington (the “Goldendale Project”) by the Selling Debtor to a limited liability company that will be formed immediately prior to the consummation of the transactions contemplated by the MIPA and that will be wholly owned by the Selling Debtor (the “New LLC”);

¹ Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the MIPA.

² The Additional Real Property consists of approximately 138 acres of real property that is adjacent to the Goldendale Project (as defined herein), together with all of the Additional Real Property Entitlements that consist of Calpine’s rights under the easements, rights of way, real property licenses and other real property entitlements related to the Additional Real Property. Calpine, as lessor, also currently leases the Additional Real Property to certain parties pursuant to the Additional Real Property Farming Lease, which lease will be assigned to the Selling Debtor, and subsequently to the New LLC (as defined herein), pursuant to the TCA.

- authorizing at Closing the sale (the “Sale”) of all of the Selling Debtor’s membership interests in the New LLC to the Purchaser or such other successful bidder at the Auction free and clear of all Liens, other than any Permitted Liens and Assumed Liabilities;
- authorizing the assumption and assignment and sale of the Assigned Contracts to the Selling Debtor and the New LLC, as applicable; and
- granting other related relief, including (1) authority to pay in full from the sale proceeds the claims of the State of Washington, Department of Revenue (the “Washington DOR”) in the aggregate amount of \$373,680, as set forth in the proofs of claim numbers 1229 and 1230 filed against the Selling Debtor (the “Proofs of Claim”), with such Proofs of Claim to be deemed disallowed and expunged in their entirety upon such payment in full; and (2) authorization to offer, and if accepted, to disburse the net sale proceeds from the Sale of the Purchased Interests to the CalGen Lenders in accordance with the Cash Collateral Order (as those terms are defined in the Sale Motion).

PLEASE TAKE FURTHER NOTICE that the terms and conditions of the proposed Transfers of the Acquired Assets and the Sale of the Purchased Interests are set forth in the MIPA attached hereto as **Exhibit 1**.³ The MIPA represents the results of extensive marketing efforts conducted by the Selling Debtor to obtain the highest and best offer for the Acquired Assets and the Purchased Interests. As set forth in the MIPA, the Selling Debtor seeks to transfer the Acquired Assets to the New LLC and then sell all of the membership interests in the

³ Certain of the exhibits to the APA contain proprietary and confidential information (the “Confidential Exhibits”). The Confidential Exhibits will be made available upon request to parties interested in participating in the Auction, subject to the execution and delivery of a confidentiality agreement in form and substance satisfactory to the Selling Debtor.

New LLC to the Purchaser for approximately \$100 million. In addition, the Purchaser has committed to take the Assumed Liabilities, as identified in further detail below and in the MIPA.

A summary of the key provisions of the MIPA is as follows:⁴

Selling Debtor	Goldendale Energy Center, LLC
Purchaser	Puget Sound Energy, Inc.
Consideration (§§ 2.1, 7.4)	The aggregate consideration for the sale and transfer of the Purchased Interests shall be (a) One Hundred Million Dollars (\$100,000,000) in cash (the “ <u>Purchase Price</u> ”), which price is payable and deliverable at the Closing in accordance with Section 3.3 of the MIPA and (b) the assumption by the Purchaser of the Assumed Liabilities.
Transfer of the Purchased Interests (§ 1.1)	At the Closing, and upon the terms and conditions set forth in the MIPA, the Selling Debtor shall sell to the Purchaser, and the Purchaser shall acquire from the Selling Debtor, all of the Selling Debtor’s right, title and interest in, to and under one hundred percent (100%) of the membership interests (the “ <u>Purchased Interests</u> ”) in the New LLC, free and clear of Liens, claims and other interests (except for Permitted Liens and Assumed Liabilities) pursuant to sections 105, 363 and 365 of the Bankruptcy Code, after the Selling Debtor has, immediately prior to the Closing, organized New LLC and contributed, conveyed, assigned and transferred to New LLC pursuant to the terms of the TCA in the form attached to the MIPA as <u>Exhibit D</u> , all of the Selling Debtor’s right, title and interest in, to and under the Acquired Assets free and clear of Liens, claims and other interests (except for Permitted Liens and Assumed Liabilities) pursuant to sections 105, 363 and 365 of the Bankruptcy Code.
Acquired Assets (§ 1.1)	The Acquired Assets consist solely of: (a) all real property owned or to be owned (as contemplated by Section 6.10 of the MIPA) by the Selling Debtor and listed on Schedule 1.1(a) of the disclosure schedules accompanying the MIPA (the “ <u>Disclosure Schedules</u> ”), together with all improvements, structures and fixtures thereon (the “ <u>Owned Real Property</u> ”); (b) all of the Selling Debtor’s rights (including the Additional Real Property Entitlements to be transferred to the Selling Debtor as contemplated by Section 6.10 of the MIPA) under the easements, rights of way, real property licenses, and other real property entitlements related to its Owned Real Property (the “ <u>Entitled Real Property</u> ” and, together with the Owned Real Property, the “ <u>Real Property</u> ”); (c) all of (i) the Selling Debtor’s owned equipment, spare parts, machinery, furniture, fixtures, and other personal property that is either

⁴ To the extent of any inconsistencies between this summary and the terms of the MIPA, the MIPA shall control.

(A) used exclusively or substantially on an exclusive basis in the Business and not listed on Schedule 1.2(q) of the Disclosure Schedules, (B) located on, or in transit to, the Real Property or (C) listed on Schedule 1.1(c) of the Disclosure Schedules (the “Equipment”); and (ii) any rights of the Selling Debtor to the warranties and licenses received from manufacturers and sellers of the Equipment or otherwise relating to the Power Plant; (d) all of the Selling Debtor’s rights under sales orders, service agreements, customer contracts or other similar Contracts entered into by the Selling Debtor with the customers that are listed on Schedule 1.1(d) of the Disclosure Schedules or pursuant to Contracts otherwise listed on Schedule 1.1(d) of the Disclosure Schedules (“Customer Contracts”); (e) all of the Selling Debtor’s rights under outstanding purchase orders, service agreements, transmission agreements, leases of personal property or other similar Contracts to the extent pertaining to the Business (“Supplier Contracts”), including those entered into by the Selling Debtor with any supplier that are listed on Schedule 1.1(e) of the Disclosure Schedules; (f) all of Selling Debtor’s rights under the Contracts that are listed on Schedule 1.1(f) of the Disclosure Schedules, including the Additional Real Property Farming Lease to be transferred by Calpine to the Selling Debtor as contemplated by Section 6.10 of the MIPA (the “Other Contracts” and, together with the Customer Contracts, the Supplier Contracts and any licenses transferred pursuant to Section 1.1(l) of the MIPA, the “Assigned Contracts”); (g) all inventories of fuel, chemical and gas inventories, supplies and materials located at or in transit to the Real Property and owned by the Selling Debtor on the Closing Date (the “Inventory”); (h) any rights of the Selling Debtor to the warranties received from third parties with respect to any Acquired Assets, including Equipment, Intangible Property and Inventory; (i) to the extent transferable under applicable Law, all rights of the Selling Debtor under the permits, authorizations, approvals, registrations, Emission Allowances and licenses (and pending applications for the foregoing) issued by any Government and related to the Business or the Power Plant (collectively, the “Permits”), including those listed on Schedule 1.1(i) of the Disclosure Schedules; (j) copies of all Business Records; (k) all of the Selling Debtor’s right, title and interest in and to the Power Plant; (l) any computer software or systems, inventions, proprietary processes, patents and patent rights, copyrights and copyright rights, trade secrets, know-how, source and object codes and all other intellectual property and intellectual property rights owned or licensed by the Selling Debtor and used exclusively or substantially on an exclusive basis in the Business, including (A) computer data relating to the operation and maintenance of the Power Plant, (B) rights to, and goodwill represented by, the names “Goldendale Energy Center,” “Goldendale Power” and “Goldendale Power Project” and (C) subject to Section 6.11 of the MIPA, all of the software listed on Schedule 1.1(l) of the Disclosure Schedules (collectively, the “Intangible Property”); provided, that nothing in Section 1.1(l) of the MIPA will give the Purchaser any rights to any name that includes a Calpine Mark; and (m) except as set forth in Section 1.2(g) of the

	MIPA, all rights to Claims, refunds or adjustments, and all rights to insurance proceeds or other insurance recoveries, of the Selling Debtor or any Affiliate of the Selling Debtor with respect to the Acquired Assets, to the extent relating to the Assumed Liabilities.
Transfer of Certain Acquired Assets from Calpine to the Selling Debtor (§ 6.10)	Pursuant to the transactions contemplated by the TCA, the Selling Debtor shall cause Calpine to (i) transfer to the Selling Debtor title to the real property identified on Schedule 1.1(a) of the Disclosure Schedules as being owned by Calpine as of the Execution Date (the " <u>Additional Real Property</u> "), (ii) transfer to the Selling Debtor all of Calpine's rights under the easements, rights of way, real property licenses, and other real property entitlements related to the Additional Real Property (the " <u>Additional Real Property Entitlements</u> ") and (iii) assume and assign to the Selling Debtor, in accordance with the provisions of section 365 of the Bankruptcy Code, all rights and obligations as lessor under that certain farming lease identified on Schedule 1.1(f) of the Disclosure Schedules relating to the Additional Real Property (the " <u>Additional Real Property Farming Lease</u> "), such that the Additional Real Property shall be included in the Owned Real Property, the Additional Real Property Entitlements shall be included in the Entitled Real Property and the Additional Real Property Farming Lease shall be included in the Other Contracts, respectively, and thereby included in the Acquired Assets transferred to New LLC pursuant to the TCA.
Excluded Assets (§ 1.2)	The Acquired Assets do not include any right, title or interest of any Person other than the Selling Debtor in any property or asset (except for the Additional Real Property and the Additional Real Property Farming Lease to be transferred by Calpine to the Selling Debtor as contemplated by Section 6.10 of the MIPA) and the following properties and assets of the Selling Debtor: (a) all of the Selling Debtor's cash and cash equivalents, marketable securities, prepaid expenses, advance payments, surety accounts, deposits and other similar prepaid items (including for the purchase of natural gas), checks in transit and undeposited checks; (b) all of the Selling Debtor's accounts and notes receivable as of 11:59 p.m. on the Closing Date (the " <u>Accounts Receivable</u> "); (c) assets, property and other rights held or owned by Calpine and its Affiliates not used exclusively or substantially on an exclusive basis by the Selling Debtor in the operation of the Business, except to the extent included in the Acquired Assets pursuant to Section 1.1 of the MIPA; (d) forecasts, financial information or financial statements and proprietary manuals (except rights to use manuals specific to and necessary for the operation of the Business) prepared by or used by the Selling Debtor or its Affiliates to the extent not relating exclusively to the Business; (e) all of the Selling Debtor's rights under Contracts that are not Assigned Contracts, including the Intracompany Service Contracts; (f) all assets to be retained by the Selling Debtor pursuant to Article 9 of the MIPA; (g) all rights to (i) Claims, refunds or adjustments with respect to the Excluded Assets relating to any proceeding before any Government and (ii) insurance proceeds or other insurance recoveries (A) that relate to, or are

	reimbursement for, the Selling Debtor's or the Selling Debtor's Affiliate's expenditures made prior to the Closing Date for which insurance proceeds are available or due to the Selling Debtor or the Selling Debtor's Affiliates or (B) to the extent relating to Excluded Assets or Excluded Liabilities; (h) any asset of the Selling Debtor that would constitute an Acquired Asset (if owned by the Selling Debtor on the Closing Date) that is conveyed or otherwise disposed of during the period from the date of the MIPA until the Closing Date as permitted by the terms of the MIPA; (i) all losses, loss carry forwards and rights to receive refunds, credits and loss carry forwards with respect to any and all Taxes of the Selling Debtor incurred or accrued on or prior to the Closing Date, including interest receivable with respect thereto; (j) any and all rights, demands, claims, credits, allowances, rebates, causes of action, known or unknown, pending or threatened (including all causes of action arising under sections 510, 544 through 551 and 553 of the Bankruptcy Code or under similar state Laws including fraudulent conveyance claims, and all other causes of action of a trustee and debtor-in-possession under the Bankruptcy Code) or rights of set-off (collectively, "<u>Claims</u>"), of the Selling Debtor or any Affiliate of the Selling Debtor arising out of or relating to events prior to the Closing Date (except to the extent relating to the Assumed Liabilities) or arising out of or relating in any way to the Chapter 11 Case or any of the transactions contemplated thereby or entered into as a consequence thereof, including any claims (as defined in section 101(5) of the Bankruptcy Code) filed, scheduled or otherwise arising in the Chapter 11 Case; (k) except for the Purchased Interests, all shares of capital stock, partnership interests or other equity interests of the Selling Debtor and all Affiliates of the Selling Debtor; (l) all rights of the Selling Debtor arising under the MIPA and under any other agreement between the Selling Debtor and the Purchaser entered into in connection with the MIPA; (m) all rights to or goodwill represented by or pertaining to all names, marks, trade names, trademarks and service marks incorporating the name Calpine or any other name set forth on Schedule 1.2(m) of the Disclosure Schedules (the "<u>Calpine Marks</u>") and any brand names or derivatives thereof no matter how used, whether as a corporate name, domain name or otherwise and including the corporate design logo associated with any Calpine Mark or variant of any Calpine Mark other than the Goldendale Energy Center, Goldendale Power or Goldendale Power Project; (n) all Retained Books and Records; (o) all of the Selling Debtor's rights to recovery of collateral given to obtain letters of credit and rights to recover amounts drawn or paid on letters of credit; (p) all accounts receivable and other amounts due to the Selling Debtor from any Affiliate of the Selling Debtor and all rights and Claims of the Selling Debtor against any Affiliate of the Selling Debtor, including all Claims of the Selling Debtor against Calpine; and (q) any assets set forth on Schedule 1.2(q) of the Disclosure Schedules.
Assigned Contracts	The Selling Debtor shall assume and assign and sell to the Purchaser all of its rights under the Contracts that are listed on Schedule 1.1(d), (e) and (f) of the

(§§ 1.1, 6.10)	MIPA, including the Additional Real Property Farming Lease to be transferred by Calpine to the Selling Debtor as contemplated in Section 6.10 of the MIPA.
Assumed Liabilities (§ 1.3)	Effective immediately prior to the Closing, the New LLC shall assume, and shall thereafter pay, perform and discharge when due, the following liabilities and obligations of the Selling Debtor: (a) all liabilities and obligations of the Selling Debtor under the Assigned Contracts arising after Closing; (b) all liabilities and obligations of the Selling Debtor under the Permits; (c) to the extent provided in Article 11 of the MIPA, all liabilities and obligations for real and personal property Taxes and assessments that are not yet due and payable and all liabilities and obligations for any Taxes relating to the Acquired Assets for periods after the Closing Date; (d) all liabilities and obligations of the Selling Debtor arising under any Environmental Law, to the extent, and only to the extent, relating to the ownership or operation of the Acquired Assets prior to the Closing; and (e) all liabilities and obligations relating to or arising from the operation of the Business or the ownership of the Purchased Interests and the Acquired Assets after the Closing Date. At the Closing, as a result of the purchase by the Purchaser of the Purchased Interests, the Purchaser shall assume, and the Purchaser shall thereafter pay, perform and discharge, or cause to be paid, performed and discharged, when due, the Assumed Liabilities.
Excluded Liabilities (§ 1.4)	The Selling Debtor shall retain all liabilities and obligations not expressly identified in the MIPA as Assumed Liabilities (the “<u>Excluded Liabilities</u>”), including the following liabilities and obligations: (a) except as specifically provided in Section 1.3 of the MIPA, all liabilities and obligations relating to the operation of the Business or the ownership of the Purchased Interests and the Acquired Assets and arising on or prior to the Closing Date, including all liabilities and obligations with respect to accounts payable arising in connection with the Business or the Acquired Assets on or prior to the Closing Date (which shall include, for the avoidance of doubt, invoiced accounts payable and accrued expenses for which an invoice has not yet been rendered) (the “<u>Accounts Payable</u>”); (b) liabilities and obligations related to the Excluded Assets; (c) any liability or obligation for Taxes relating to the transactions contemplated by the MIPA, including (i) Transaction Taxes (except to the extent the Purchaser is responsible to reimburse the Selling Debtor for fifty percent (50%) of the REET imposed as a result of the transactions contemplated by the MIPA pursuant to Section 11.1) and (ii) Taxes of a Related Person imposed on the Selling Debtor; (d) all liabilities and obligations with respect to all Employee Benefit Plans of the Selling Debtor or any of its ERISA Affiliates; (e) all liabilities and obligations under any employment agreement that is in effect with respect to any Business Employee; (f) reimbursement liabilities and obligations in respect of credit support furnished by or on behalf of the Selling Debtor or its Affiliates

	relating to the Acquired Assets, except to the extent the Purchaser is obligated to indemnify the Selling Debtor for certain liabilities arising post-Closing in connection with the credit support obligations specified in Schedule 7.5 of the Disclosure Schedules, as contemplated by Section 7.5 of the MIPA; and (g) those liabilities and obligations listed on Schedule 1.4 of the Disclosure Schedules.
Deposit (§ 2.2)	No later than one (1) Business Day after the date of the MIPA the Purchaser shall deposit with the Escrow Agent Three Million Seven Hundred Fifty Thousand Dollars (\$3,750,000) (the “ <u>Initial Deposit</u> ”). No later than five (5) Business Days following the Bankruptcy Court’s entry of the Sale Order or, if a qualifying bid (including a deposit) has been received in accordance with the Bidding Procedures, no later than the Business Day prior to the Auction, the Purchaser shall deposit with the Escrow Agent an additional Three Million Seven Hundred Fifty Thousand Dollars (\$3,750,000) (the “ <u>Additional Deposit</u> ,” and together with the Initial Deposit, and interest thereon, the “ <u>Deposits</u> ”). The Deposits shall be held and disbursed pursuant to the terms of the Master Escrow Agreement, the Purchase Notice and the MIPA.
Representations and Warranties; Covenants (Articles 4 through 7)	The representations and warranties and covenants are customary for a transaction of this type, including, without limitation, representations and warranties regarding (a) organization of the Selling Debtor, (b) authorization to enter into and the validity of the transactions contemplated by the MIPA, (c) no conflicts or violations, (d) consents, approvals and notifications of the transactions contemplated by the MIPA, (e) compliance with law, (f) litigation, (g) material contracts, (h) permits, (i) environmental matters, (j) employee benefits, (k) ownership of real property and personal property; (l) regulatory status; (m) taxes, (n) condition of the Acquired Assets, and (o) matters relating to the New LLC, including capitalization; and covenants regarding (a) actions before closing, (b) conduct of the Business in the pre-Closing period, (c) approval of the Sale Order and Bidding Procedures Order, (d) consents and approvals, (e) access to properties and records, (f) rejection of Assigned Contracts, (g) further assurances, (h) cure costs and cure of non-monetary defaults under the Assigned Contracts, (i) notices, (j) transfer of the Additional Real Property, (k) transfer of software, and (l) revocation of a certain contract.
Bidding Procedures (§ 8.2)	The MIPA contemplates the approval of bidding procedures to govern the Auction process.
Break-Up Fee (§ 13.5(c))	If the MIPA is terminated pursuant to Section 13.5(a), the Selling Debtor shall pay to the Purchaser in immediately available funds a fee equal to 2.5% of the Purchase Price (the “ <u>Break-Up Fee</u> ”), such fee to be paid upon the closing of the Alternative Transaction and from the sale proceeds of such Alternative Transaction. The Selling Debtor’s obligation to pay the Break-

	Up Fee pursuant to Section 13.5(c) of the MIPA shall survive termination of the MIPA and shall constitute an allowed administrative expense of the Selling Debtor under sections 503(b) and 507(a)(2) of the Bankruptcy Code without further Order of the Bankruptcy Court. The Break-Up Fee, payable under the circumstances provided in Section 13.5(c)(i) of the MIPA shall be the exclusive remedy of the Purchaser and its Affiliates for any termination of the MIPA pursuant to Section 13.5.
Closing Date (§ 3.1)	The Closing Date shall be the 3rd Business Day following the satisfaction or waiver by the appropriate Party of all the conditions contained in Article 12 of the MIPA or such other date as may be agreed to by the Parties.
Closing Conditions (Article 12)	The respective obligations of the Selling Debtor and the Purchaser to consummate the transactions contemplated by the MIPA are subject to the satisfaction or waiver (other than the condition relating to entry of the Sale Order contained in Section 12.1(a), the satisfaction of which cannot be waived), on or prior to the Closing Date, of the following conditions: (a) <u>Bankruptcy Matters.</u> The Bidding Procedures Order and the Sale Order, substantially in the forms attached to the MIPA (which includes a finding of good faith under section 363 of the Bankruptcy Code and which may include non-substantive changes necessary to comply with General Order M-331), shall have been entered by the Bankruptcy Court and shall have become Final Orders. On the Closing Date, the Bidding Procedures Order and the Sale Order shall each be in effect, and shall not have been reversed, stayed, modified or amended without the prior written consent of the Purchaser. (b) <u>Antitrust Approvals.</u> The applicable waiting periods for the transactions contemplated under the MIPA under the HSR Act, and any other Antitrust Law shall have expired or terminated. (c) <u>Consents, Approvals and Notifications.</u> The Consents, approvals and notifications set forth on Schedules 4.4 and 5.4 of the Disclosure Schedules shall have been obtained or made, as appropriate, and each such Consent, approval and notification shall be in form and substance reasonably satisfactory to the Parties, including without the imposition of any conditions that would reasonably be expected to materially and adversely impact the applicable Party. (d) <u>No Violation of Orders.</u> No preliminary or permanent injunction or other Order that declares the MIPA, the Purchase Notice or the Master Escrow Agreement invalid or unenforceable in any respect or that would prevent the consummation of the transactions contemplated thereby shall be in effect.

- (e) Washington Tax Ruling. The Washington Tax Ruling shall be in full force and effect and shall not have been reversed, stayed, modified or amended.

The obligations of the Selling Debtor to consummate the transactions contemplated by the MIPA are subject to the satisfaction, on or before the Closing Date, of the following conditions, any one or more of which may be waived by the Selling Debtor in its sole discretion:

- (a) Representations and Warranties of the Purchaser. All representations and warranties made by the Purchaser in the MIPA shall be true and correct in all material respects on and as of the Closing Date as if again made by the Purchaser on and as of such date (or, if made as of a specific date, at and as of such date), except that those representations and warranties made by the Purchaser that contain materiality, Material Adverse Effect or other similar qualifiers shall be true and correct in all respects, and the Selling Debtor shall have received a certificate dated as of the Closing Date and signed by the President or a Vice President of the Purchaser to that effect.
- (b) Performance of the Obligations of the Purchaser. The Purchaser shall have performed in all material respects all obligations required under the MIPA to be performed by it on or before the Closing Date (except with respect to the obligation to pay the Purchase Price in accordance with the terms of the MIPA, which obligation shall be performed in all respects as required under the MIPA), and the Selling Debtor shall have received a certificate dated the Closing Date and signed by the President or a Vice President of the Purchaser to that effect.
- (c) Assurance of Future Performance. The Purchaser shall, on or prior to the Closing, have provided all assurances of future performance required to be provided under Section 365 of the Bankruptcy Code so that, assuming the performance by the Selling Debtor of its obligations under Section 6.8 of the MIPA, the Assigned Contracts may be assumed by the Selling Debtor and assigned to the New LLC in accordance with the provisions of Section 365 of the Bankruptcy Code.
- (d) Cure Costs Other than the Selling Debtor's Cure Costs. The Purchaser shall, on or prior to the Closing, have paid any and all cure costs related to the Assigned Contracts (other than the Selling Debtor's Cure Costs, which shall be the Selling Debtor's responsibility as set forth in Section 6.8 of the MIPA) that are required to be paid under Section 365 of the Bankruptcy Code so that, assuming the performance by the Selling Debtor of its obligations under Section 6.8 of the MIPA, the Assigned Contracts

may be assumed by the Selling Debtor and assigned to the New LLC in accordance with the provisions of Section 365 of the Bankruptcy Code.

- (e) The Purchaser's Deliveries. The Purchaser shall have delivered, and the Selling Debtor shall have received, all of the items set forth in Section 3.3 of the MIPA.

The obligations of the Purchaser to consummate the transactions contemplated by the MIPA are subject to the satisfaction, on or before the Closing Date, of the following conditions, any one or more of which may be waived by the Purchaser in its sole discretion:

- (a) Representations and Warranties of the Selling Debtor. The representations and warranties made by the Selling Debtor in Article 4 of the MIPA shall be true and correct in all material respects as of the Closing, in each case as though made at and as of such time (or, if made as of a specific date, at and as of such date), except that those representations and warranties made by the Selling Debtor that contain materiality, Material Adverse Effect or other similar qualifiers shall be true and correct in all respects and the Purchaser shall have received a certificate dated the Closing Date and signed by the President or a Vice President of the Selling Debtor to that effect.
- (b) Performance of the Obligations of the Selling Debtor. The Selling Debtor shall have performed in all respects all obligations required under the MIPA to be performed by it on or before the Closing Date, except for such failures to perform that do not constitute a Material Adverse Effect, and the Purchaser shall have received a certificate dated the Closing Date and signed by the President or a Vice President of the Selling Debtor to that effect.
- (c) The Selling Debtor's Cure Costs; Cure of Non-Monetary Defaults. The Selling Debtor shall, on or prior to the Closing, have (i) paid any and all the Selling Debtor's Cure Costs in respect of the Assigned Contracts or otherwise have reserved sufficient funds necessary to satisfy any such cure obligations in respect of the Selling Debtor's Cure Costs and (ii) cured any and all defaults under the Assigned Contracts that cannot be cured through the payment of money, in each case so that, assuming the performance by the Purchaser of its obligations under Section 7.4 of the MIPA, the Assigned Contracts may be assumed by the Selling Debtor and assigned to the New LLC in accordance with the provisions of section 365 of the Bankruptcy Code.
- (d) Excess Cure Costs Other than the Selling Debtor's Cure Costs. The

aggregate amount required to be paid by the Purchaser pursuant to Section 7.4 of the MIPA or otherwise to overcome any objections to the assignment and assumption of the Assigned Contracts, after taking into account any reduction to the Purchase Price contemplated by Section 6.8 of the MIPA, shall not exceed the aggregate amount of the cure costs set forth on Schedule 4.7 of the Disclosure Schedules (not including the Selling Debtor's Cure Costs) by greater than One Hundred and Fifty Thousand Dollars (\$150,000).

- (e) Assigned Contracts. The Bankruptcy Court shall have entered an Order on the docket (which may be the Sale Order) approving the assumption of the Assigned Contracts by the Selling Debtor and the assignment of such Assigned Contracts to the New LLC, and no Order staying, reversing, modifying or amending such Order shall be in effect on the Closing Date.
- (f) FERC Approvals. The Purchaser shall have received all authorizations, in form and substance reasonably satisfactory to the Purchaser, as contemplated by Section 12.1(c) of the MIPA, from the FERC under the FPA to acquire, own and operate the Acquired Assets.
- (g) Material Adverse Effect. No Material Adverse Effect shall have occurred and be continuing.
- (h) Title Commitment. The Selling Debtor shall have furnished the Purchaser with a preliminary commitment from the Title Company to issue the Title Policy, which shall be in form and substance reasonably satisfactory to the Purchaser.
- (i) Additional Real Property. Calpine shall have transferred title to the Additional Real Property to the Selling Debtor, such that the Additional Real Property shall be included in the Real Property and transferred to the New LLC pursuant to the TCA.
- (j) Additional Real Property Survey. The Selling Debtor shall have furnished the Purchaser with the Additional Real Property Survey, which shall be in form and substance reasonably satisfactory to the Purchaser.
- (k) Termination of Existing Intracompany Service Contracts. Effective no later than the Closing, the Selling Debtor shall have terminated, in so far as they relate to the Power Plant and without liability to the Purchaser in any manner, (i) that certain Master Maintenance Services Agreement Base Contract, dated March 23, 2004, between the Selling Debtor and certain of its Affiliates and Calpine Operating Services Company, Inc., (ii) that certain Master Administrative

	Services Agreement, dated March 23, 2004, between the Selling Debtor and certain of its Affiliates and Calpine Administrative Services Company, Inc., (iii) that certain Master Operation and Maintenance Agreement, dated March 23, 2004, between the Selling Debtor and certain of its Affiliates and Calpine Operating Services Company, Inc., (iv) that certain Master Construction Management Agreement, dated March 23, 2004, among the Selling Debtor and certain of its Affiliates, Calpine Generating Company and Calpine Construction Management Company, Inc. and (v) that certain Index Based Gas Sale and Power Purchase Agreement, dated March 23, 2004, among Calpine Energy Services, L.P., Calpine Generating Company, LLC and certain of its Affiliates, including the Selling Debtor (collectively, the “<u>Intracompany Service Contracts</u>”).
Termination Provisions (Article 13)	The MIPA may be terminated at any time before Closing: (a) by mutual written consent of the Selling Debtor and the Purchaser; (b) by the Purchaser if the Bidding Procedures Order has not been entered and become a Final Order within sixty (60) days of the Execution Date; (c) by the Purchaser if a Sale Order has not been entered and become a Final Order within ninety (90) days of the entry of the Bidding Procedures Order; (d) by the Purchaser, on any date that is more than 270 days after the date of the MIPA (the “<u>Termination Date</u>”), if any condition contained in Section 12.1 has not been satisfied or waived as of such time; <u>provided, however</u>, that the Purchaser shall not have the right to terminate the MIPA under Section 13.2(a)(iv) if the Purchaser’s failure to fulfill any of its obligations under the MIPA is the reason that the Closing has not occurred on or before said date; <u>provided, further</u>, however, that if the Closing shall not have occurred on or before the Termination Date due to the failure to obtain the FERC approval under the FPA and (x) FERC has not denied or terminated its review of the Section 203 application, and (y) all other conditions to the respective obligations of the Parties to close that are capable of being fulfilled by the Termination Date shall have been so fulfilled or waived (other than those conditions that, by their terms, cannot be satisfied until the Closing), then the Termination Date shall be automatically extended for an additional ninety (90) days or such earlier date as FERC denies or terminates its review of the Section 203 application. (e) by the Selling Debtor, on any date that is after the Termination Date, if any condition contained in Section 12.1 of the MIPA has not been

satisfied or waived as of such time; provided, however, that the Selling Debtor shall not have the right to terminate the MIPA under Section 13.2(a)(v) if the Selling Debtor's failure to fulfill any of its obligations under the MIPA is the reason that the Closing has not occurred on or before said date; provided, further, however, that if the Closing shall not have occurred on or before the Termination Date due to the failure to obtain the FERC approval under the FPA and (x) FERC has not denied or terminated its review of the Section 203 application, and (y) all other conditions to the respective obligations of the parties to close that are capable of being fulfilled by the Termination Date shall have been so fulfilled or waived (other than those conditions that, by their terms, cannot be satisfied until the Closing), then the Termination Date shall be automatically extended for an additional ninety (90) days or such earlier date as FERC denies or terminates its review of the Section 203 application.

- (f) by either the Purchaser or the Selling Debtor, immediately upon an Order becoming final and non-appealable that declares the MIPA, the Purchase Notice or the Master Escrow Agreement invalid or unenforceable in any material respect or that would prevent the consummation of the transactions contemplated thereby (a "Termination Order"); provided, however, that neither the Selling Debtor nor the Purchaser shall have the right to terminate the MIPA pursuant to Section 13.2(a)(vi) if such Party or any of its Affiliates has sought entry of, or has failed to use all commercially reasonable efforts to oppose entry of, such Termination Order;
- (g) by the Purchaser, if there shall be a breach by the Selling Debtor of any representation, warranty, covenant or agreement contained in the MIPA, which would result in a failure of a condition set forth in Sections 12.1 or 12.3 and which breach is not reasonably capable of being cured such that the applicable condition is not capable of being satisfied prior to the Termination Date;
- (h) by the Selling Debtor, if there shall be a breach by the Purchaser of any representation, warranty, covenant or agreement contained in the MIPA, which would result in a failure of a condition set forth in Sections 12.1 or 12.2 and which breach is not reasonably capable of being cured such that the applicable condition is not capable of being satisfied prior to the Termination Date;
- (i) by the Purchaser at any time after the Bankruptcy Court approves an Alternative Transaction, unless the Purchaser is a Back-Up Bidder (as that term is defined in the Bidding Procedures attached to the Bidding Procedures Order), in which case the Purchaser may terminate the MIPA only in accordance with the Bidding Procedures

	Order; (j) the Selling Debtor may terminate the MIPA at any time after the Termination Date and before Closing if any condition contained in Sections 12.2(a) or 12.2(b) has not been satisfied or waived by the Selling Debtor as of such time; <u>provided, however</u>, that the Selling Debtor shall not have the right to terminate the MIPA under Section 13.3 if the Selling Debtor's failure to fulfill any of its obligations under the MIPA has been the reason that the Closing has not been consummated on or before such date; (h) the Purchaser may terminate the MIPA at any time after the Termination Date and before Closing if any condition contained in Section 12.3 has not been satisfied or waived as of such time; <u>provided, however</u>, that the Purchaser shall not have the right to terminate the MIPA under Section 13.4 if the Purchaser's failure to fulfill any of its obligations under the MIPA has been the reason that the Closing has not been consummated on or before said date; and (k) by either the Purchaser or the Selling Debtor, upon the Selling Debtor's entering into any Alternative Transaction.
No Survival of Representations and Warranties (§ 14.7)	None of the representations or warranties of the Selling Debtor set forth in the MIPA or in any certificate delivered pursuant to Section 12.3(a) or Section 12.3(b) of the MIPA shall survive the Closing.

PLEASE TAKE FURTHER NOTICE that the Sale Motion also seeks entry of an order (i) approving bidding procedures and overbid protections, including a break-up fee; (ii) approving the form and manner of notice; (iii) scheduling an auction and sale hearing; and (iv) approving procedures for determining cure amounts (the "Bidding Procedures Relief"). A hearing on the Bidding Procedures Relief was held before the Bankruptcy Court on December 6, 2006, at which time the Court entered an order approving the Bidding Procedures Relief [Docket No. ____] (the "Bidding Procedures Order").

PLEASE TAKE FURTHER NOTICE that a copy of the Bidding Procedures Order is being served on you concurrently with this Notice. The Bidding Procedures Order establishes

bidding procedures (the “Bidding Procedures”) that govern the manner in which the Acquired Assets and the Purchased Interests are to be sold.

PLEASE TAKE FURTHER NOTICE that a copy of the Sale Motion may be obtained by written request made to counsel to the Debtors, Kirkland & Ellis LLP, 777 South Figueroa Street, Los Angeles, California 90017, Attn.: Kelly K. Frazier, Esq., Telephone: (213) 680-8230, Facsimile: (213) 680-8500. The Sale Motion also may be viewed by accessing the website of the Selling Debtor’s claims agent, Kurtzman Carson Consultants, Inc., at www.kccllc.net/calpine.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Sale Motion and section 365 of the Bankruptcy Code, Calpine and the Selling Debtor request authority to assume and assign the Assigned Contracts to the Selling Debtor and the New LLC, as applicable, and that upon such assumption and assignment Calpine and the Selling Debtor, as applicable, shall be relieved of any liability under the Assigned Contracts arising after the Closing. Attached hereto as **Exhibit 3** is a schedule of the Assigned Contracts that may be assumed and assigned under the MIPA, together with the proposed cure amount relating to each Assigned Contract.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Sale Motion, Calpine and the Selling Debtor seek authority to pay in full from the sale proceeds the Proofs of Claim of the Washington DOR in the aggregate amount of \$373,680. Upon such payment in full, if authorized, such Proofs of Claim shall be deemed disallowed and expunged in their entirety.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Sale Motion, Calpine and the Selling Debtor also seek authority to offer, and if accepted, to disburse the net sale proceeds from the Sale of the Purchased Interests to the CalGen Lenders in accordance with the Cash Collateral Order.

PLEASE TAKE FURTHER NOTICE that, in accordance with the terms of the Bidding Procedures Order, the Auction will be conducted at Kirkland & Ellis LLP, Citigroup Center, 153 East 53rd Street, New York, NY 10022-4611, or at another location as may be timely disclosed by the Selling Debtor to Qualifying Bidders (as that term is defined in the Bidding Procedures attached to the Bidding Procedures Order), **on February 5, 2007 at 10:00 a.m. (prevailing Eastern time)** (the "Auction Date"). Only parties that have submitted a Qualifying Bid **by no later than January 29, 2007 at 5:00 p.m. (prevailing Eastern time)** will be permitted to participate in and/or make any statements on the record at the Auction.

PLEASE TAKE FURTHER NOTICE that a hearing will be held to confirm the results of the Auction, approve the Transfers of the Acquired Assets and the Sale of the Purchased Interests to the Purchaser or the Successful Bidder, and approve the other relief requested in the Sale Motion (the "Sale Hearing") before the Honorable Burton R. Lifland, United States Bankruptcy Judge, in the Bankruptcy Court, One Bowling Green, New York, NY, 10022, Room 623 on **February 7, 2007 at 10:00 a.m. (prevailing Eastern time)**, or at such time thereafter as counsel may be heard. The Sale Hearing may be adjourned from time to time without further notice to creditors or parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing.

PLEASE TAKE FURTHER NOTICE that any counterparty to an Assigned Contract that wishes to obtain adequate assurance information regarding other bidders that will or may participate at the Auction (other than the Purchaser) must notify the Selling Debtor in writing, c/o Kelly K. Frazier, Kirkland & Ellis LLP, 777 South Figueroa Street, Los Angeles, California 90017, on or before January 15, 2007 (the "Request for Adequate Assurance"). The Request for

Adequate Assurance must include an email and/or address to which a response to such information request can be sent.

PLEASE TAKE FURTHER NOTICE that if a counterparty to an Assigned Contract timely submits a Request for Adequate Assurance, the Selling Debtor shall serve such party with any non-confidential information relating to adequate assurance received by the Selling Debtor as provided in the Bidding Procedures by email and/or overnight delivery on or before January 30, 2007. A counterparty to an Assigned Contract that timely submits a Request for Adequate Assurance shall have until **5:00 pm (prevailing Eastern Time) on February 2, 2007** by which to file an objection to adequate assurance of future performance by other bidders (other than the Purchaser). If the Purchaser is not the Successful Bidder and if a counterparty to an Assigned Contract does not timely submit a Request for Adequate Assurance and does not timely object to adequate assurance of future performance by other bidders on or before February 2, 2007, the Court may enter an order forever barring such counterparty to an Assigned Contract from objecting to adequate assurance of future performance.

PLEASE TAKE FURTHER NOTICE that objections to the Sale Motion, if any, including any objections to the proposed assumption and assignment of the Assigned Contracts, and objections relating to Cure Amounts and/or adequate assurances of future performance by the Purchaser, must be in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court and shall be filed with the Bankruptcy Court electronically by registered users of the Bankruptcy Court's case filing system (the User's Manual for the Electronic Case Filing System can be found at <http://www.nysb.uscourts.gov>, the official website for the Bankruptcy Court) and, by all other parties in interest, on a 3.5 inch disk, preferably in Portable Document Format (PDF), WordPerfect or any other Windows-based word

processing format (in either case, with a hard copy delivered directly to Chambers) and shall be served upon: (a) counsel to the Debtors, Kirkland & Ellis LLP, 777 South Figueroa Street, Los Angeles, California 90017, Attn.: Bennett L. Spiegel, Esq., Kelly K. Frazier, Esq.; (b) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004, Attn.: Paul Schwartzberg, Esq.; (c) counsel to the Unofficial Committee of Second Lien Debtholders, Paul Weiss Rifkind Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, NY 10019-6064, Attn.: Alan W. Kornberg, Esq., Andrew N. Rosenberg, Esq., Elizabeth R. McColm, Esq.; (d) counsel to the Official Committee of Unsecured Creditors, Akin Gump Strauss Hauer & Feld LLP, 590 Madison Avenue, New York, New York 10022-2524, Attn.: Michael S. Stamer, Esq., Philip C. Dublin, Esq., Alexis Freeman, Esq.; (e) counsel to the Official Committee of Equity Security Holders, Fried Frank Harris Shriver & Jacobson LLP, One New York Plaza, New York, New York, 10004, Attn.: Gary L. Kaplan, Esq.; and (f) counsel to the Purchaser, LeBoeuf Lamb Greene & MacRae LLP, 125 West 55th Street, New York, New York, Attention: John G. Klauberg, Esq., **so as to be received by no later than January 29, 2007 at 4:00 p.m. (prevailing Eastern time) (the “Objection Deadline”).**

PLEASE TAKE FURTHER NOTICE that failure of the non-debtor parties to the Assigned Contracts to object to the assumption and assignment of the applicable Assigned Contracts, including any objections to their proposed Cure Amount or adequate assurance of future performance by the Purchaser prior to the Objection Deadline (or to such other Successful Bidder other than the Purchaser in accordance with the procedures and deadlines set forth above) with respect to the Sale Motion shall constitute deemed acceptance of the relief requested in the Sale Motion with respect to such Assigned Contracts.

PLEASE TAKE FURTHER NOTICE that the failure of any person or entity to file an objection on or before the Objection Deadline shall be deemed a consent to the Transfers of the Acquired Assets and the Sale of the Purchased Interests to the Purchaser or the Successful Bidder and the other relief requested in the Sale Motion, and be a bar to the assertion, at the Sale Hearing or thereafter, of any objection to the Sale Motion, the Auction, the Transfers of the Acquired Assets, the Sale of the Purchased Interests or Calpine's and the Selling Debtor's consummation and performance of the MIPA and TCA (including, without limitation, the transfer of the Acquired Assets, Purchased Interests and Assigned Contracts free and clear of all Liens), if authorized by the Bankruptcy Court.

PLEASE TAKE FURTHER NOTICE that this Notice of the Auction and Sale Hearing is subject to the full terms and conditions of the Sale Motion, the Bidding Procedures Order and the Bidding Procedures, which shall control in the event of any conflict, and Calpine and the Selling Debtor encourages parties in interest to review such documents in their entirety.

Dated: December __, 2006

Respectfully submitted,

Bennett L. Spiegel (BS 7153)
Kelly K. Frazier (*admitted pro hac vice*)
KIRKLAND & ELLIS LLP
777 South Figueroa Street
Los Angeles, California 90017
Telephone: (213) 680-8400
Facsimile: (213) 680-8500

Counsel for the Debtors

Exhibit K

Publication Notice

IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

Calpine Corporation, et al.,

Debtors.

)
)
) Chapter 11

)
) Case No. 05-60200 (BRL)
) Jointly Administered
)

NOTICE OF PUBLIC AUCTION AND SALE HEARING

PLEASE TAKE NOTICE that on November __, 2006, Goldendale Energy Center, LLC (the "Selling Debtor"), one of the above-captioned debtors and debtors in possession (collectively, the "Debtors") entered into a Membership Interests Purchase Agreement (the "MIPA") with Puget Sound Energy, Inc. (the "Proposed Purchaser"), as more fully set forth in that motion for approval of the MIPA (together with certain related agreements) and bidding procedures filed with the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") on November __, 2006 [Docket No. ____] (the "Sale Motion"). The Selling Debtor, together with one of the Debtors, Calpine Corporation ("Calpine") seek to sell substantially all of the property and assets comprising the 250 megawatt natural gas-fired, combined cycle generating facility in Goldendale, Washington (the "Goldendale Project").

PLEASE TAKE FURTHER NOTICE that as set forth in the Sale Motion and the MIPA: (i) Calpine seeks to transfer certain assets relating to its interests in real property that is adjacent to the Goldendale Project to the Selling Debtor (including the assumption and assignment of an unexpired lease relating to such property pursuant to section 365 of the Bankruptcy Code); and (ii) the Selling Debtor seeks to contribute substantially all of the assets comprising the Goldendale Project, including the assets relating to Calpine's interest in such real property and the assumption and assignment of certain executory contracts and unexpired leases relating to the Goldendale Project pursuant to section 365 of the Bankruptcy Code (collectively, the "Acquired Assets") to a limited liability company that will be formed immediately prior to the consummation of the transactions contemplated by the MIPA and that will be wholly owned by the Selling Debtor (the "New LLC"). The Selling Debtor will then sell all of its membership interests in the New LLC (the "Purchased Interests") to the Proposed Purchaser for approximately \$100 million, plus the assumption by the Proposed Purchaser of certain Assumed Liabilities, subject to an auction process and approval by the Bankruptcy Court. The transfers of the Acquired Assets and the sale of the Purchased Interests shall be free and clear of all liens, claims, encumbrances and other interests pursuant to section 363 of the Bankruptcy Code

PLEASE TAKE FURTHER NOTICE that the terms and conditions of the proposed sale to the Proposed Purchaser are set forth in the MIPA attached to the Sale Motion. The MIPA represents the results of extensive marketing efforts conducted by the Selling Debtor and Calpine to obtain the highest and best offer for the Acquired Assets and the Purchased Interests.

PLEASE TAKE FURTHER NOTICE that on December __, 2006, the Bankruptcy Court entered an order [Docket No. ____] (the "Bidding Procedures Order") approving the bidding procedures (the "Bidding Procedures"), which set the key dates and times related to the transfers of the Acquired Assets and the sale of the Purchased Interests under the MIPA. ***All interested bidders should carefully read the Bidding Procedures.*** To the extent that there are any inconsistencies between the Bidding Procedures and the summary description of its terms and conditions contained in this Notice, the terms of the Bidding Procedures shall control.

PLEASE TAKE FURTHER NOTICE that, pursuant to the terms of the Bidding Procedures Order, an auction (the "Auction") to sell the Acquired Assets and the Purchased Interests will be conducted at Kirkland & Ellis LLP, Citigroup Center, 153 East 53rd Street, New York, NY 10022-4611, or at another location as may be timely disclosed by the Debtors to Qualifying Bidders (as defined in the Bidding Procedures), on February 5, 2007 at 10:00 a.m. (prevailing Eastern time). Only parties and their advisors that have submitted a Qualifying Bid (as defined in the Bidding Procedures Order) by no later than January 29, 2007 at 5:00 p.m. (prevailing Eastern time), as

well as other parties specified in the Bidding Procedures Order, will be permitted to participate in and/or make any statements on the record at the Auction.

PLEASE TAKE FURTHER NOTICE that a hearing will be held to confirm the results of the Auction and approve the sale transactions contemplated in the MIPA to the Proposed Purchaser or such other successful bidder(s) at the Auction (the "Sale Hearing") before the Honorable Burton R. Lifland, United States Bankruptcy Judge, in the United States Bankruptcy Court, One Bowling Green, New York, NY, 10022, Room 623 on February 7, 2007 at 10:00 a.m. (prevailing Eastern time), or at such time thereafter as counsel may be heard. The Sale Hearing may be adjourned from time to time without further notice to creditors or parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing.

PLEASE TAKE FURTHER NOTICE that this Notice of the Auction and Sale Hearing is subject to the full terms and conditions of the Sale Motion, the Bidding Procedures Order and the Bidding Procedures which shall control in the event of any conflict and the Selling Debtor and Calpine encourage parties in interest to review such documents in their entirety. A copy of the Sale Motion, the MIPA, the Bidding Procedures and/or the Bidding Procedures Order may be obtained by written request made to counsel to the Debtors at the address below. The documents may also be viewed by accessing the website of the Debtors' claims agent, Kurtzman Carson Consultants, Inc., at www.kccllc.net/calpine.

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