Steve

STOEL RIVES LLP

ATTORNEYS

900 SW FIFTH AVENUE, SUITE 2600
PORTLAND, OR 97204-1268
Telephone (503) 224-3380
Fax (503) 220-2480
Billing Inquiries 1-800-305-8453

TO: MR. CHRISTIAN YODER
SENIOR COUNSEL, LEGAL DEPARTMENT
ENRON CAPITAL & TRADE RESOUCES CORP.
THREE WORLD TRADE CENTER
121 SW SALMON STREET, 3WTC0306
PORTLAND, OR 97204

INVOICE DATE 07/31/01

INVOICE NUMBER 2868519
M-W

Employer's Identification No. 93-0408771

0045413 ENRON NORTH AMERICA
00002 CALIFORNIA POWER MATTERS

STATEMENT OF SERVICES, DISBURSEMENTS, AND OTHER CHARGES THROUGH 06/30/01

Balance From Previous Statement		$71,292.98
Payment(s) Received		.00
Current Activity:		
Fees for Professional Services (see attached for detail)	$3,893.50	
Disbursements and Other Charges	66.90	
Current Amount		3,960.40
TOTAL BALANCE DUE		**$75,253.38**

Statements are due within 30 days after the invoice date printed on the statement. A monthly late fee equal to 9 percent per annum, commencing on the due date, will be charged on all amounts not paid within 60 days after the invoice date.

REMITTANCE COPY - PLEASE RETURN WITH PAYMENT

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00002	CALIFORNIA POWER MATTERS	INVOICE NUMBER	2868519
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Employer's Identification No. 93-0408771

DATE	CURRENT SERVICES THROUGH 06/30/01	ATTY	HOURS
05/30/01	Review further California regulatory actions and developments re impact on CDWR proposed transactions	PGB	1.0
06/01/01	Meeting with Tim Belden re presentation to trading floor; review California legal developments; prepare presentation re California litigation; meeting with Chris Foster, Chris Calger re decision not to contract with CDWR	SCH	6.5
06/01/01	Research California Penal Code Section 386; research contractual defense of economic duress; office and telephone conference re same	TEB	1.9
06/04/01	Conference with Christian Yoder re EEI agreement; conference with Chris Foster re filing requirements of FERC's April 26 Order	SCH	1.0
06/04/01	Email correspondence re economic duress	TEB	.4
06/05/01	Review letter to FERC re Harbor Cogen bids into CAISO real time market; conference with Christian Yoder re Morrow Power, LLC	SCH	1.0
06/06/01	Conference with Christian Yoder re presentation to traders re litigation; conference with Tim Belden re same; review California litigation and prepare presentation; meeting with Bill Williams, III re real time desk issues; review CTFC memoranda; telephone call from Mark White; review and revise proposed services agreement with Edwards Air Force Base	SCH	7.0
06/12/01	E-mail correspondence with Ms. Goode re status of Harasin case and solicitation of other employees	AWD	.1
	TOTAL CURRENT SERVICES		**$3,893.50**

TIME RECAP	HOURS
TODD E BARKER	2.3
PATRICK G. BOYLSTON	1.0
ALISON W. DAUGHERTY	.1
STEPHEN C. HALL	15.5
TIMEKEEPER TOTALS	18.9

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CURRENT DISBURSEMENTS AND OTHER CHARGES THROUGH 06/30/01

DATE	ITEM	AMOUNT
06/14/01	Photocopies	60.60
05/17/01	Messenger Service	6.30
	TOTAL CURRENT CHARGES	**$66.90**

TOTAL FEE BILLINGS FOR THIS MATTER DURING CLIENTS FISCAL YEAR 288,609.50

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TO: ENRON CAPITAL & TRADE RESOURCES CORP
MR CHRISTIAN YODER
121 SW SALMON ST,. 3WTC0306
PORTLAND, OR 97204

INVOICE DATE 11/27/00

INVOICE NUMBER 2829426
M-W

Employer's Identification No. 93-0408771

0045413 ENRON NORTH AMERICA
00002 CALIFORNIA POWER MATTERS

STATEMENT OF SERVICES, DISBURSEMENTS, AND OTHER CHARGES THROUGH 10/31/00

Balance From Previous Statement		$13,968.00
Payment(s) Received		.00
Current Activity:		
Fees for Professional Services (see attached for detail)	$27,174.00	
Disbursements and Other Charges	233.52	
Current Amount		27,407.52
TOTAL BALANCE DUE		**$41,375.52** OK

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ENRON

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Employer's Identification No. 93-0408771

DATE	CURRENT SERVICES THROUGH 10/31/00	ATTY	HOURS
10/01/00	Read background materials on CalPX and Cal ISO	SCH	1.5
10/02/00	Read e-mails relating to CPUC subpoena; office conference with Shari Stack and Christian Yoder re CAISO definition of firm energy and inc/dec; update CAISO tariff; legal research re CAISO definition of firm energy and inc/dec pricing	SCH	9.7
10/03/00	All day meeting and strategy session with Christian Yoder, Mary Hain, Jim Steffes, Richard Sanders, Tim Belden, and others, to (1) comply with CPUC subpoena and (2) learn about trading strategies used by traders; study inc/dec pricing and ten-minute interval issues	SCH	9.3
10/04/00	Update CAISO tariff; conference with Christian Yoder re documentation of trading strategies; teleconference with Mark Haedicke, Richard Sanders, Christian Yoder, Gary Fergus; organize customer list for letter notifying customers of subpoena; review Enron's pleadings in ER00-2383; draft memorandum documenting trading strategies; conference with Mary Hain	SCH	8.4
10/05/00	Review Enron's draft petition and protest in ISO's filing with FERC to extend price caps under Tariff Amendment 31; review Enron's pleadings in FERC proceeding to implement ten-minute intervals; review Market Surveillance Committee's Sept 21report re long-term price-cap policy; update ISO tariff; legal research re date of Fed Reg notice of investigation into Cal Mkt; study settlement procedures for inc/dec instructed energy deviations	SCH	9.5
10/06/00	Review draft letter to CPUC; office conference with Edward Einowski re authority of SMUD to enter into a long-term contract; work on definition of CAISO energy; work with Diane Raptor to update CAISO tariff; study tariff settlement procedures in order to define CAISO price for Master Agreement; e-mail to Christian Yoder re SMUD's authority	SCH	4.7
10/09/00	Office conference with Christian Yoder re status of subpoena, confidentiality letter, CAISO energy definition, CAISO tariff update; review Amendment 26 to CAISO tariff; conference with Diane Raptor to review progress of tariff updating and resolve issues relating to same; study CAISO tariff to develop definition of CAISO energy; review SLICE contract principles in preparation for meeting with Greg Wolfe and Christian Yoder; draft memorandum summarizing trading strategies used by traders	SCH	9.6
*10/10/00	Create a FERC Electric Tariff index	PA5	6.0
10/10/00	Study FERC Order re conversion to ten-minute markets to determine effect on Enron's definition of CAISO energy; review CMUA complaint; edit draft summary of "Fixing What is Broken: What Steps Should FERC Take to	SCH	9.5

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DATE	CURRENT SERVICES THROUGH 10/31/00	ATTY	HOURS
	Complete California's Power Markets?"; conference with Greg Wolfe re Slice contract issues; conference with Tim Belden re CAISO price and schedule adjustment; conference with Christian Yoder re assumption of responsibilities in his absence; study report "Fixing What is Broken: What Steps Should FERC Take to Complete California's Power Markets?"		
*10/11/00	Create a FERC Electric Tariff index	PA5	3.5
10/11/00	Draft and edit summary of white paper on fixing California's market; work on definition of "CAISO Energy," office conference with Tracy Ngo re negotiations with PG&E over events of default provision in RFP; telephone conference with Tracy Ngo, Christian Yoder, and PG&E counsel re same	SCH	5.0
10/12/00	Review terms of BPA's slice contract; work on definition of "CAISO energy," office conference with Christian Yoder re definition of "CAISO energy," telephone conference with Shari Stack, Christian Yoder, Heather Dunston, and counsel for Dynegy re definition of "CAISO energy," telephone conference with counsel for PG&E, Christian Yoder, Chris Foster, Tracy Ngo re terms of Enron/PG&E transaction; review ISO settlement procedures; telephone conference with Shari Stack and Christian Yoder to discuss PG&E's proposed revisions to agreement	SCH	8.8
10/13/00	Work with Chris Foster, Tracy Ngo to draft terms of Enron/PG&E transaction; telephone conference with counsel for PG&E, Chris Foster, Tracy Ngo re terms of Enron/PG&E transaction; review terms of BPA's slice contract; analyze PG&E's proposed changes; work on definition of CAISO Energy	SCH	7.0
10/16/00	Work on draft definition of "CAISO Energy," "Adjustment Payments," and conversion of hourly ex post pricing to inc/dec pricing; work session with Shari Stack and Bob Badeer to draft definition of "CAISO Energy," "Adjustment Payments," and conversion of hourly ex post pricing to inc/dec pricing; review draft of EPMI's motion to submit White Paper to FERC and accompanying brief; conference with Mary Hain to discuss strategy for brief and recommended edits	SCH	8.0
10/17/00	Draft letter to counterparties notifying them of CPUC subpoena; review EPMI Motion to Lodge White Paper with FERC; work on definition of Adjustment Payment; prepare sheet of results of Adjustment Payment under various inc/dec scenarios; revise definition of "CAISO Energy"; prepare for meeting with Tim Belden re CAISO Energy	SCH	8.0
10/18/00	Analyze proposed answer to CMUA complaint; work session with Tim Belden, Bob Badeer, Shari Stack to work through my definition of CAISO	SCH	3.0

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DATE	CURRENT SERVICES THROUGH 10/31/00	ATTY	HOURS
	Energy and Adjustment Payment; draft memorandum to Christian Yoder summarizing status of ongoing projects		
10/23/00	Review CAISO Energy definition and inc/dec pricing issue with Christian Yoder; review status of indemnity agreement with Cal PX; review status of customer letter re confidentiality; analyze recent amendments to ISO tariff to confirm accuracy of ISO's published tariff	SCH	5.0
10/24/00	Analyze FERC order relating to ISO tariff Amendment 29; draft memorandum summarizing trading strategies; check the CAISO and Cal PX websites for new filings; conference calls (2) with Tim Belden, Mary Hain Jeff Richter, Christian Yoder and others re CPUC subpoena	SCH	7.5
10/25/00	Review Elizabeth Sager's proposed examples to demonstrate application of inc/dec ex post pricing to Adjustment Payment; make redline changes to proposed examples; review Amendments No. 25 and 26 to CAISO tariff	SCH	4.4
10/26/00	Review next draft of proposed examples to demonstrate application of Adjustment Payment under inc/dec ex post pricing; analyze Amendment No. 30 to CAISO for Sheila Tweed; meeting with Christian Yoder to analyze effect of the ISO's proposed pro-rata allocation of forward contract costs to scheduling coordinators	SCH	3.0
10/27/00	Review ISO Board's resolution to implement load differentiated price caps; telephone call to Per Ramfjord to discuss Enron's contract rights following ISO's new price cap and PSE's FERC filing; review ISO's Market Surveillance Report; conference with Christian Yoder to analyze PSE's put option agreements following PSE's FERC filing and to develop a strategy for responding to this development; update ISO tariff	SCH	6.2
10/28/00	Bring Enron's copy of the ISO tariff up-to-date by reviewing the ISO's most recent FERC filings, comparing to existing tariff, printing out new filings from website, inserting new tariff pages into binders, and marking out superceded sections	SCH	7.4
10/30/00	Work session with Christian Yoder to develop and understand trading strategies; review CAISO energy definition proposed by Southern Energy; respond to Shari Stack by e-mail, explaining differences between Enron's definition and Southern's definition; locate BPA statute for Mary Hain ; analyze ISO tariff to determine if certain trading strategies violate tariff	SCH	5.7
10/31/00	Review ISO tariff provisions relating to schedule adjustments in preparation for conference call with Southern Energy re definition of CAISO Energy; telephone call to Shari Stack re Southern's CAISO definition; conference with Christian Yoder to discuss Schedule Adjustments; analyze certain trading	SCH	6.6

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DATE	CURRENT SERVICES THROUGH 10/31/00	ATTY	HOURS
	strategies to determine if consistent with ISO tariff		
	TOTAL CURRENT SERVICES		**$27,174.00**

TIME RECAP	HOURS
STEPHEN C. HALL	147.8
* PROJ ASST 5	9.5
TIMEKEEPER TOTALS	157.3
* NON-ATTORNEY TIME	

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CURRENT DISBURSEMENTS AND OTHER CHARGES THROUGH 10/31/00

DATE	ITEM	AMOUNT
10/17/00	Photocopies	233.52
	TOTAL CURRENT CHARGES	**$233.52**

TOTAL FEE BILLINGS FOR THIS MATTER DURING CLIENTS FISCAL YEAR 41,142.00

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INVOICE DATE 01/30/01

INVOICE NUMBER 2839832
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Employer's Identification No. 93-0408771

0045413 ENRON NORTH AMERICA
00002 CALIFORNIA POWER MATTERS

STATEMENT OF SERVICES, DISBURSEMENTS, AND OTHER CHARGES THROUGH 12/31/00

Balance From Previous Statement		$45,410.30
Payment(s) Received		(27,407.52)
Current Activity:		
Fees for Professional Services (see attached for detail)	$32,996.50	
Disbursements and Other Charges	80.80	
Current Amount		33,077.30
TOTAL BALANCE DUE		**$51,080.08**

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Employer's Identification No. 93-0408771

DATE	CURRENT SERVICES THROUGH 12/31/00	ATTY	HOURS
12/01/00	Office conference with Christian Yoder re indexed price forward contracts; conference with Matt Motley and Bob Badeer re indexed price forward contracts; review draft of proposed comments responding to FERC's request for comments; conference with Mary Hain; conference with Bob Badeer and Mary Hain re tracking of profits and losses; conference with Jeff Richter re same; revise draft proposed comments and forward draft to Ron Carroll; telephone call to General Counsel of the Cal PX re effect of soft price cap on MCP index and how the Cal PX would allocate limited supply among its buyers; conference with Christian Yoder re same; draft e-mail to Tim Belden re status of indexed swaps and forward contracts	SCH	3.9
12/03/00	Review trading tapes; review Cal PX tariff revisions; draft questions for CalPX general counsel re prospective calculation of MCP following implementation of FERC's soft price cap	SCH	6.0
12/04/00	Office conference with Christian Yoder and Chris Foster re upcoming FTR auction; review FTR procedures under CAISO Tariff; review CAISO website for materials on FTRs; office conference re Western Interconnection Organization; revise and send e-mail to general counsel of the CalPX; review updated list of indexed contracts; office conference with Christian Yoder, Stuart Rossman, and Monica Lande re indexed contracts; e-mail to Tim Belden re questions for CalPX	SCH	8.3
12/05/00	Revise trading strategies memorandum; office conference with Christian Yoder re ISO OOM purchases; office conference with John Forney re OOM purchases and APX credit agreement; telephone call from Gary Fergus; telephone call to Gary Fergus re trading strategies memorandum and auditing of trading tapes	SCH	3.3
12/06/00	Review and revise trading memorandum	M-W	1.9
12/06/00	Revise and finalize trading practices analysis memorandum; conferences re trading practices; e-mail memorandum to Christian Yoder, Gary Fergus, Richard Sanders, Elizabeth Sager; review CAISO/CalPX filings	SCH	7.2
12/07/00	Meeting with Christian Yoder to discuss trading strategies memorandum and the upcoming visit from the California legal team; conference with Marcus Wood and Christian Yoder re trading strategies memorandum; conference with John Forney re California ISO out of market purchases; conference with Tim Belden and Christian Yoder re California investigations; conference with Tim Belden re ISO schedule cuts of exports; conference re dormant commerce clause as a defense to ISO schedule cuts; legal research re ISO's	SCH	10.0

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	ability to curtail exports; conference re OATT curtailment procedures; lead antitrust training session for real time traders; draft e-mail to Tim Belden outlining questions for ISO export curtailments		
12/07/00	Legal research re ISO's authority to curtail under OATT	JEH	.2
12/08/00	Office conference with Matt Motley re SRP trade at SP-15; rconference with Gary Fergus re next week's agenda for litigation preparation; telephone call to Rhonda Denton re confirmation sheet; review CAISO energy definition; telephone call to SRP attorney re CAISO Energy; telephone conference with Bob Badeer re CalPX index and block forward contracts	SCH	4.4
12/09/00	Review ISO Emergency tariff filing; draft memo to Christian Yoder and trading floor outlining ISO's tariff amendment no. 33	SCH	3.3
12/10/00	Analyze FERC decision approving ISO's emergency tariff change	SCH	1.0
12/10/00	Prepare for presentation to San Diego legal team	SCH	2.2
12/11/00	Prepare for presentation to San Diego legal team; explain various trading strategies to San Diego legal team; separate conferences with Paul Choi, John Forney, Les Rawlson, Bill Williams re documentation of costs; analyze CalPX's emergency filing	SCH	11.4
12/12/00	Meeting with Richard Sanders, Robin Gibbs et al. re San Diego class action suit; conference with Christian Yoder and Tracy Ngo re potential SCE bankruptcy; analyze ISO and PX tariff to determine credit default provisions; conference call with Elizabeth Sager, Bill Bradford, Christian Yoder re withdrawal from ISO and PX markets; meeting with Tim Belden, Christian Yoder, Tracy Ngo, and Bill Bradford re EPMI's withdrawal from ISO and PX markets; meeting with Mary Hain re SCE motion for production of documentary evidence; meeting with Bill Williams III re real-time trading into the ISO and PX and antitrust training	SCH	9.0
12/13/00	Analyze ISO tariff to determine ISO payment procedures for generating resources that have not been bid into the market, but have been dispatched to relieve a system emergency; telephone calls to ISO regulatory and customer service staff; communicate results to Les Rawlson; draft e-mail to Chris Foster, Greg Wolfe, Les Rawlson describing payment options; conferences dealing with DOE threats to force generators to send energy to Cal.; draft letter to services customers describing refund risk; conference analyzing risk of responding to SDG&E's RFP	SCH	9.0
12/14/00	Draft letter and rider to generator customers; conference call with Richard Sanders and Gary Fergus re refund risk, credit risk, and public relations issues; telephone call to Robin Tompkins; conference with Chris Foster re	SCH	10.5

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	refund letter; draft e-mail to Tim Belden and Gregg Wolfe outlining Chris Foster's proposal; office conference with Christian Yoder and Mary Hain re Cal. AG's subpoena for preservation of evidence; review AG's subpoena; conference with Tim Belden re preservation of evidence; draft e-mail for Tim Belden to send to all employees re protocol		
12/14/00	Legal research re potential violation of dormant commerce clause by California Independent System Operator decision to preclude export of electricity	SAR	2.2
12/15/00	Review documents re subpoena from California Attorney General; meetings with client re response to subpoena; teleconference with co-counsel re response to subpoena	JDS	7.4
12/15/00	Memorandum to associate regarding legal research on legislative history of BPA Project Act	PLJ	.3
12/15/00	Analyze issues associated with document preservation demand from California Attorney General; office conference with Mr. Sacks re same	PAR	1.2
12/15/00	Conference with Christian Yoder re Cal. AG's Protocol; conference with IT staff re Protocol; office conference re strategy for responding to Protocol; telephone call with Dan Dietrich re procedures for responding to Protocol; conference call with Richard Sanders, Gary Fergus, and Christian Yoder re Protocol; listen to FERC's Dec. 15 Order conference call; participate in conference call with Mary Hain, Tim Belden, Alan Comnes, and Enron's regulatory staff re FERC's Dec. 15 Order; conference call with Gary Fergus; draft e-mail to Dan Dietrich	SCH	9.5
12/16/00	Conference call with Gary Fergus and Dan Dietrich re Protocol; analyze FERC's Dec. 15 order	SCH	3.0
12/17/00	Review subpoena response; write notes re subpoena response re next steps to take	JDS	.5
12/17/00	Analyze FERC's Dec. 15 Order; draft e-mail to Gary Fergus re preparation of informational memo to Dan Dietrich re Protocol; e-mail to Gary Fergus re FERC's Dec. 15 Order	SCH	4.7
12/18/00	Teleconference with S. Hall	JDS	.1
12/18/00	Conference with Mr. Yoder, et al regarding California litigation and proposed letter regarding refund allocation; telephone call to Mr. Fergus and telephone call to Mr. Haedicke regarding Enron litigation; review and revise referral letter	M-W	2.9
12/18/00	Office conference with Mr. Sacks re document preservation	PAR	.2
12/18/00	Conference with Christian Yoder re FERC's Dec. 15 Order; conference call	SCH	10.2

STOEL RIVES LLP
ATTORNEYS
900 SW FIFTH AVENUE, SUITE 2600
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Fax (503) 220-2480
Billing Inquiries 1-800-305-8453

0045413 ENRON NORTH AMERICA
00002 CALIFORNIA POWER MATTERS

INVOICE DATE 01/30/01
INVOICE NUMBER 2839832
M-W

Employer's Identification No. 93-0408771

DATE	CURRENT SERVICES THROUGH 12/31/00	ATTY	HOURS
	with Christian Yoder and Gary Fergus re Protocol; conference with Bill Williams re documentation of above-cap transactions; revise refund-risk letter and rider to incorporate changes from FERC's 12/15 order; conference call with Gary Fergus re Protocol; prepare form of document for FERC-required filing of cost data; conference with Mary Hain re substance of cost filing; conference with Greg Wolfe, Chris Foster, and Christian Foster re refund letter and risk rider; make additional revisions to both documents and distribute		
12/19/00	Conference with Diana in IT re copying of temp files under Protocol; conference with Christian Yoder re refund letter to services customers; telephone call re refund letter; telephone call to Gary Fergus re refund letter; conference with Mary Hain and Christian Yoder re applicability of 202(c) DOE order to refund letter; work with Bill Williams III and Jeff Richter to prepare FERC filing; conference with Mary Hain re requirements and coordination of FERC filing with Bracewell Patterson; edit form for soft cap reporting requirements; review FERC's 12/8/00 order; conference with Greg Wolfe and Tim Belden re FERC filing	SCH	8.4
12/20/00	Attend strategy meeting to determine how to document above-soft cap transactions; work with Gier Solberg to develop spreadsheet for FERC filing; conference with Gary Fergus re Cal. AG protocol; conference with Gary Fergus, et al. to discuss possible filing today of December 10 and 11 ISO OOM transactions; attend meeting with Tim Belden, Greg Wolfe, and the real-time trading team re goals and strategies for 2001	SCH	9.5
12/21/00	Office conference regarding background on research project	PLJ	.4
12/21/00	Brief Christian Yoder on real-time traders' meeting; review CAISO 202(c) notice; telephone call to ISO re notice; conference with Greg Wolfe, Stan Cocke, and Paul Choi re revisions to california refund rider for services customers; revise same	SCH	3.5
	TOTAL CURRENT SERVICES		**$32,996.50**

TIME RECAP	HOURS
STEPHEN C. HALL	138.3
JENNIFER E HORAN	.2
PAMELA L. JACKLIN	.7
PER A. RAMFJORD	1.4

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00002	CALIFORNIA POWER MATTERS	INVOICE NUMBER	2839832
			M-W

Employer's Identification No. 93-0408771

TIME RECAP	HOURS
STEPHEN A. REDSHAW	2.2
JEREMY D. SACKS	8.0
MARCUS WOOD	4.8
TIMEKEEPER TOTALS	155.6

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00002	CALIFORNIA POWER MATTERS	INVOICE NUMBER	2839832
			M-W

Employer's Identification No. 93-0408771

CURRENT DISBURSEMENTS AND OTHER CHARGES THROUGH 12/31/00

DATE	ITEM	AMOUNT
12/22/00	Photocopies	66.80
12/08/00	Messenger Service	14.00
	TOTAL CURRENT CHARGES	**$80.80**

TOTAL FEE BILLINGS FOR THIS MATTER DURING CLIENTS FISCAL YEAR 32,996.50

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RECEIVED
MAR 2 - 2001
ENRON

TO: MR. CHRISTIAN YODER
SENIOR COUNSEL, LEGAL DEPARTMENT
ENRON CAPITAL & TRADE RESOUCES CORP.
THREE WORLD TRADE CENTER
121 SW SALMON STREET, 3WTC0306
PORTLAND, OR 97204

INVOICE DATE 02/28/01

INVOICE NUMBER 2843982
M-W

Employer's Identification No. 93-0408771

0045413 ENRON NORTH AMERICA
00002 CALIFORNIA POWER MATTERS

STATEMENT OF SERVICES, DISBURSEMENTS, AND OTHER CHARGES THROUGH 01/31/01

Balance From Previous Statement		$51,080.08
Payment(s) Received		(18,002.78)
Current Activity:		
Fees for Professional Services (see attached for detail)	$52,027.50	
Disbursements and Other Charges	647.40	
Current Amount		52,674.90
TOTAL BALANCE DUE		**$85,752.20**

Statements are due within 30 days after the invoice date printed on the statement. A monthly late fee equal to 9 percent per annum, commencing on the due date, will be charged on all amounts not paid within 60 days after the invoice date.

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SENIOR COUNSEL, LEGAL DEPARTMENT
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00002 CALIFORNIA POWER MATTERS

INVOICE DATE 02/28/01
INVOICE NUMBER 2843982
M-W

Employer's Identification No. 93-0408771

DATE	CURRENT SERVICES THROUGH 01/31/01	ATTY	HOURS
01/02/01	Review recent ISO notices re section 202(c) requests; west desk status conference with Christian Yoder; analysis of wheeling issue; analyze FERC's ISO load deviation penalty; advise Bill Williams re load deviation penalty	SCH	2.5
01/03/01	Review status of ISO filing re load deviation penalty; review CPUC order; telephone call to Christian Yoder re CPUC order; conference with Jesse Bryson re congestion management bidding; review Chris Foster's letter to ISO re schedule cuts; conference with Chris Foster re schedule cuts; review CAISO compliance filing and tariff changes	SCH	5.8
*01/03/01	Update California ISO Tariff	J-F	.5
01/04/01	Conference with Tracy Ngo re credit situation in California; meeting with Chris Foster, Chris Mallory, and Bill Williams re effect of load deviation penalties arising from loss of generation; teleconference with Chris Foster and Delano rep re ISO application of penalties for deviations; update ISO tariff; review ISO Tariff First Replacement Vols I and II; conference with Chris Foster re calculation of PX index price; review CalPX's Emergency Motion for Stay filed with FERC; review CAISO Tariff Amendment No. 36; brief Tracy Ngo on aspects of Amendment No. 36; review CalPX's Emergency Motion for Stay filed with the Ninth Circuit	SCH	6.9
*01/04/01	Update California ISO Tariff	J-F	1.5
01/05/01	Conference with Chris Foster re FTR auction; analyze ISO tariff provisions and FTR auction procedures manual to determine legal risks of purchasing FTRs; update ISO tariff	SCH	4.9
01/08/01	Analyze FTR auction legal issues; office conference re effect of Cal. IOU bankruptcy on FTRs; Meeting with Christian Yoder re FTR issues; meeting with Chris Foster re FTRs and Demand Relief Program RFP; draft memo to Chris Foster re FTR issues; review DOE's 1/8/01 Order; draft e-mail to traders re DOE Order; review and analyze Demand Relief materials	SCH	9.6
01/08/01	Discussion with Mr. Hall re bankruptcy issues re FTR auction	RCJ	.7
01/08/01	Draft transmittal letter to accompany filing of sales over soft cap of $150 in California	JEH	.5
01/09/01	Telephone conference with Mr. Hall re set off of CalPX and CalISO debts	RCJ	.2
01/09/01	Teleconference with Ron Carroll and Alan Comnes re Public Utility Sellers report; work with Chris Mallory to develop Public Utility Sellers report; work with Les Rawlson to develop Public Utility Sellers report; meeting with Bill Williams III re Public Utility Sellers report; review FERC's 12/15/00 Order; conference re bankruptcy setoff with PX or ISO; conference with Heather	SCH	8.3

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INVOICE NUMBER 2843982
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DATE	CURRENT SERVICES THROUGH 01/31/01	ATTY	HOURS
	Dunton re FTR auction and spreadsheet showing FTR revenues; meeting with Christian Yoder to review status of California regulatory and commercial issues; review Les Rawlson's changes to Public Utility sellers report; edit Public Utility Sellers Weekly Report		
01/09/01	Edit transmittal letter to accompany FERC filing, research request for confidential treatment of information reported in the filing	JEH	.3
*01/10/01	Update CalPX Tariff 2 and Operating Manual	J-F	1.0
01/10/01	Conference call re whether to make FERC filing or send letter in lieu of filing; conference with John Klaberg, et al., re impending PG&E bankruptcy; analyze billing and default provisions of ISO and PX tariffs; work session with Christian Yoder and Tracy Ngo to evaluate and summarize EPMI's various exposures in ISO, PX, and bilat markets; update the PX and ISO tariff	SCH	10.5
01/10/01	Telephone call to WSCC	JEH	.1
01/11/01	Conference call with John Klauberg, Christian, Jim Steffes, Mary Hain, re bankruptcy/ISO default and indemnity; telephone call to California Dept. of Water to obtain agreement to pay for sleeve transactions through ISO; telephone call with Greg Wolfe, Richard Shapiro, and Mark Palmer to resolve conflict between Palmer's Reuters statement and trading floor decision to unwind CDW deal; conference with Tim Belden, Greg Wolfe, Christian Yoder to determine whether to sell power to ISO through CDW sleeve; conference with Chris Stokely to determine extent of EPMI's exposure to PX and ISO markets; revise Chris Foster's generator agreement; meeting with Chris Foster to discuss FTR auction and Demand Relief Auction	SCH	9.0
01/12/01	Strategy meeting to review EPMI exposure to ISO and PX markets; advise real time desk on application of ISO price cap; review Cal PX tariff to determine setoff procedures; meeting with Chris Foster to discuss Demand Relief issues; review ISO operating procedure change and advise Bill Williams III; prepare for conference call with Mark Haedicke and Christian Yoder re California strategy; conference call with Travis McCullough and Christian Yoder; conference call to brief John Klauberg, et al on EPMI's exposure to California and on EPMI's rights and remedies under the ISO/PX tariff	SCH	9.5
01/12/01	Telephone call from Mr. Yoder requesting assistance with analysis of CDWR power purchase authority; legal research re CDWR powers; review CDWR materials; telephone call to chief counsel of CDWR; telephone call to Mr. Foster; prepare, review and revise legal conclusions e-mail; e-mail EEI contract to CDWR chief counsel; telephone call from Ms. Stack re WSPP	PGB	9.3

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INVOICE DATE 02/28/01
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DATE	CURRENT SERVICES THROUGH 01/31/01	ATTY	HOURS
	memorandum		
01/13/01	Analyze payment, settlement, default, and ADR provisions under the ISO and PX tariff; prepare memorandum for Christian Yoder summarizing research conclusions; participate in conference call to evaluate ENA's total exposure to PG&E's likely default, and ENA's legal rights and remedies under the PX and ISO tariffs	SCH	9.8
01/14/01	Participate in conference call to evaluate legal rights and remedies of ENA; participate in conference call to evaluate credit risk of California Department of Water Resources; organize conference call for tomorrow morning; review proposed legislation re CDWR; telephone call to Travis McCullough re conference call; conference re CDWR legal authority research	SCH	9.0
01/14/01	Telephone call from Mr. Yoder; legal research re authority of CDWR to purchase and sell power; review draft California constitutional issues presented by proposed general fund appropriation mechanism	PGB	4.3
01/15/01	Meeting with Christian Yoder and Pat Boylston to analyze CDWR exposure and constitutional infirmities; conference call to provide status report to Mark Haedicke, et al, re exposure of West Desk to California PX and ISO, and legal analysis re ISO and PX Tariffs; draft letter to CalPX requesting further assurances; telephone call from Michael Tribolet re CDWR; conference re letter seeking assurances	SCH	7.0
01/15/01	Participate in California group conference call; review Sunday version of proposed legislation; telephone calls re status and comments on constitutional issues; conference with Mr. Yoder and Mr. Hall re legislative vs bankruptcy planning issues; prepare, review and revise public policy language suggestions	PGB	8.5
01/16/01	Conference call to discuss West Desk exposure to bankruptcy; analyze PX Tariff to determine if rights to commingle collateral; meeting with Greg Wolfe and Christian Yoder to analyze risk of buying remarketed BPA energy; conference call re progress of California legislative efforts; analyze CalPX's emergency tariff filing; advise Christian Yoder re same; conference with Murray O'Neill to discuss protocol for making payments to PX; meeting with Chris Foster to discuss changes to generic generator services agreement; revise services agreement	SCH	10.3
01/16/01	Review and revise suggested legislative language; participate in California group conference call; telephone call to Mr. Day re status of California legislative action; review update draft of proposed legislation; monitor situation and prepare further legislative comments; telephone call from Mr.	PGB	6.3

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0045413	ENRON NORTH AMERICA	INVOICE DATE	02/28/01
00002	CALIFORNIA POWER MATTERS	INVOICE NUMBER	2843982
			M-W

Employer's Identification No. 93-0408771

DATE	CURRENT SERVICES THROUGH 01/31/01	ATTY	HOURS
	Day; telephone calls re status with Mr. Yoder; review Tillamook PUD response from Mr. Grim		
01/17/01	Meeting with Tracy Ngo to discuss CalPX's failure to reduce EPMI's collateral in CTS market; revise generator agreement; meeting with Tracy Ngo re CalPX's attempt to exercise EPMI collateral in CTS market to offset California IOU defaults; conference call with Richard Sanders, et al, re same; meeting re EPMI's weekly FERC filing; conference call with CalPX credit manager; analyze CalPX CTS default provisions; conference re related FERC order; conference calls (3) with Richard Sanders, et re calls to banks to stop PX actions against EPMI letters of credit; meeting with Tracy Ngo re posting of additional margin in CTS market; conference with Christian Yoder re above	SCH	9.0
01/17/01	Research info guide as part of rules; contact California Power Exchange to request recent version	JEH	.4
01/17/01	Telephone call to Mr. Day to receive update on status of California power legislation; compare e-mail to Mr. Yoder; review material from Mr. Grim re Tillamook PUD	PGB	3.5
01/18/01	Meeting re CalPX collateral issue; telephone conference with CalPX representative re liquidation of EPMI collateral, proportional chargebacks, and liquidation of SCE block forward trades; analyze tariff provisions relating to CTS liquidations; conference call with Delaney, Lavarato, Belden, Sanders, et al., to analyze opportunities and risks of bidding into PX's liquidation of SCE's block forward position; review CalPX CTS default and credit procedures;	SCH	8.5
01/18/01	Review CAISO related e-mail; review evolving California legislation drafts; telephone calls re California	PGB	2.4
01/19/01	Meeting with Tim Belden and Tracy Ngo to analyze whether the PX can charge back IOU defaults on IOU payments to the ISO; analyze same under PX tariff; conference with Mary Hain; conference with Dan Watkiss and Mary Hain re same; Conference call with Cal PX, Tim Belden, and Tracy Ngo re PX liquidation of SCE's block forward positionsanalyze and revise PX draft auction rules for PX liquidation of SCE's portfolio; telephone calls to PX trading floor to discuss/negotiate rules; review proposed letter to generator and services customers discussing PX short pay; conference with Mary Hain re chargeback to gen and services customers; separate meetings with Richard Sanders, Tim Belden, Elizabeth Sager, Christian Yoder, and Tracy Ngo re various issues regarding credit concerns, application of CAISO	SCH	9.0

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DATE	CURRENT SERVICES THROUGH 01/31/01	ATTY	HOURS
	and PX tariffs to chargebacks, briefing on "last man standing" concerns re PX tariff; analyze Cal. SB7 and potential PX bankruptcy		
01/19/01	Telephone calls re CDWR purchases under emergency legislation; review final emergency bill; participate in working group calls re going forward emergency purchases	PGB	2.5
01/21/01	Analyze Pool Indemnity Agreement; telephone calls (2) to CalPX seeking information re SCE liquidation and CalPX winding up of CalPX affairs; review California Dept. of Water Resources agreement with ISO; conference with real-time traders to discuss protocol for sales to ISO under Dept. of Energy 202(c) orders	SCH	2.5
01/22/01	Telephone call to PX to find out about SCE liquidatin auction; communicate news to Tim Belden and Bob Badeer; telephone call to PX re scheduling of IOUs; telephone conference with Richard Sanders re SCE injunction re auction; conference with Chris Foster re generic generator agreement; draft and revise generator agreement; conference re CDWR sales to ISO; conference with Chris Foster and Murray O'Neill re short pay of customers; analyze services agreement to determine if legal basis exists to short pay customers; conference with Elizabeth Sager re same; meeting with Chris Foster, Greg Wolfe, Christian Yoder, et al., re strategy for short-paying customers due to PX short-pay of EPMI	SCH	10.5
01/22/01	Review and respond to e-mails from Ms. Stack re Snohomish PUD; review and respond to e-mail re proposed Tanner-Donner transaction; review further amended versions of California long-term power purchase legislation; office conference and telephone calls re developing events	PGB	4.5
01/23/01	Find emergency order of Secretary Richardson directing the sale of natural gas to California utilities analyze order to determine whether the order directs sale of natural gas to qualifying facilities	RWB	1.3
01/23/01	Review and revise generator agreement; conference with Murray O'Neill re calculation of chargebacks to EPMI customers; review CD WR's RFB for long-term contracts; meeting with Christian Yoder re chargebacks; meeting with Chris Foster re generator agreement; review SCE motion for injunctive relief; prepare letter to EPMI customers re chargebacks; meeting with Bob Badeer re CalPX liquidation of Edison contracts; work session with Christian Yoder to analyze "Last Man Standing" Issue	SCH	7.0
01/23/01	Review contracts for payment obligations	JEH	2.8
01/23/01	Telephone call to CDWR legal counsel; updates on legislation proposals; prepare for and participate in conference with Mr. Yoder and trading desk	PGB	3.9

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00002	CALIFORNIA POWER MATTERS	INVOICE NUMBER	2843982
			M-W

Employer's Identification No. 93-0408771

DATE	CURRENT SERVICES THROUGH 01/31/01	ATTY	HOURS
01/23/01	Review draft of memorandum regarding "WSPP/Washington, Oregon and California State Municipal Utility Contract Authority"	JAP	1.3
01/24/01	Review and respond to e-mails regarding CDWR RFB; review document; review basis for Winstar position case on federal breach of contract issue; review and comment on RFB response	PGB	3.0
01/25/01	Review and respond to e-mails; prepare e-mail response to Ms. Mara; legal research re ISO Board and California authority to modify board	PGB	2.9
01/26/01	Telephone call re Snohomish and Truckee-Donner with Ms. Stack; e-mail Mr. Yoder re California revenue bond bill; review material re revenue bond bill	PGB	3.8
01/28/01	Legal research regarding California PUD Authority; review comments to ongoing draft California legislation	PGB	2.3
01/29/01	Participate in California Crisis Group conference call; legal research regarding California PUD authority for Truckee-Donner question; review and respond to e-mails	PGB	3.8
01/30/01	Attend California Group conference call; review materials and respond to e-mail from Ms. Stack regarding Snohomish PUD proposal; review materials regarding CDWR	PGB	3.3
01/31/01	California Group conference call; review and respond to e-mails from Mr. Yoder and Ms. Stack; review CDWR materials; telephone calls to CDWR legal office (no responses); review WSPP/GEI materials; review information and respond to Ms. Stack regarding Southern California Water company questions	PGB	2.9
	TOTAL CURRENT SERVICES		**$52,027.50**

TIME RECAP	HOURS
RYAN WESLEY BOUNDS	1.3
PATRICK G. BOYLSTON	67.2
* JENNIFER FRY	3.0
STEPHEN C. HALL	149.6
JENNIFER E HORAN	4.1
RICHARD C. JOSEPHSON	.9
JOSEPH A. PUGH	1.3
TIMEKEEPER TOTALS	227.4

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TO: MR. CHRISTIAN YODER
SENIOR COUNSEL, LEGAL DEPARTMENT
ENRON CAPITAL & TRADE RESOUCES CORP.
THREE WORLD TRADE CENTER
121 SW SALMON STREET, 3WTC0306
PORTLAND, OR 97204

INVOICE DATE 01/30/01

INVOICE NUMBER 2839833
M-W

Employer's Identification No. 93-0408771

0045413 ENRON NORTH AMERICA
00004 CPUC INVESTIGATION

STATEMENT OF SERVICES, DISBURSEMENTS, AND OTHER CHARGES THROUGH 12/31/00

Balance From Previous Statement		$11,160.00
Payment(s) Received		.00
Current Activity:		
Fees for Professional Services (see attached for detail)	$757.50	
Current Amount		757.50
TOTAL BALANCE DUE		**$11,917.50**

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PORTLAND, OR 97204

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0045413	ENRON NORTH AMERICA	INVOICE DATE	01/30/01
00004	CPUC INVESTIGATION	INVOICE NUMBER	2839833
			M-W

Employer's Identification No. 93-0408771

DATE	CURRENT SERVICES THROUGH 12/31/00	ATTY	HOURS
12/21/00	Meeting with Mr. Yoder and others re search warrant procedures; office conference with Mr. Smith re same	PAR	1.7
12/21/00	Meeting with Per Ramfjord, Christian Yoder, Tim Belden, Greg Wolfe re search warrant protocol	SCH	1.0
	TOTAL CURRENT SERVICES		**$757.50**

TIME RECAP	HOURS
STEPHEN C. HALL	1.0
PER A. RAMFJORD	1.7
TIMEKEEPER TOTALS	2.7

TOTAL FEE BILLINGS FOR THIS MATTER DURING CLIENTS FISCAL YEAR 757.50

STOEL RIVES LLP
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November 22, 2000

MARCUS WOOD
Direct Dial
(503) 294-9434
email mwood@stoel.com

Mr. Christian Yoder
Senior Counsel, Legal Department
Enron Capital & Trade Resources Corp.
Three World Trade Center
121 SW Salmon Street, 3WTC0306
Portland, OR 97204

Re: Revised Billing Rates

Dear Christian:

From time to time during this year, I have provided you with the billing rates of various attorneys working on matters for Enron North America ("Enron"). Our billing rates are being revised for work performed on and after December 1, 2000 (as first billed in January 2001). I attach a listing of the current and the revised rates for each attorney who has performed a significant amount of work for Enron between January and October of 2000.

Our disbursement policies will remain the same, except that our billing for photocopies will be revised to 10 cents each.

I continue to appreciate the opportunity for our firm to work with Enron on a number of matters this year. I hope this relationship can grow further in year 2001.

Sincerely,

Marcus Wood

Marcus Wood

MW:dc
cc: Mr. James V. Derrick, Jr.
Mr. Mark E. Haedicke

Portlnd3-1319374.1 0045413-00001

Revised Billing Rates
(Effective December 2000)

Attorney	Nonspecialist	Specialist
Patrick G. Boylston	$265	$295
Stephen C. Hall	$195	$205
James F. Fell	$325	$375
Jennifer E. Horan	$150	$150
Nancy M. Lashnits	$225	$250
Per A. Ramfjord	$270	$325
Timothy D. Smith	$220	$235
Marcus Wood	$335	$390

STOEL RIVES LLP

ATTORNEYS

900 SW FIFTH AVENUE, SUITE 2600
PORTLAND, OR 97204-1268
Telephone (503) 224-3380
Fax (503) 220-2480
Billing Inquiries 1-800-305-8453

TO: ENRON CAPITAL & TRADE RESOURCES CORP
MR CHRISTIAN YODER
121 SW SALMON ST,. 3WTC0306
PORTLAND, OR 97204

INVOICE DATE 10/18/00

INVOICE NUMBER 2822965
M-W

Employer's Identification No. 93-0408771

0045413 ENRON NORTH AMERICA
00002 CALIFORNIA POWER MATTERS

STATEMENT OF SERVICES, DISBURSEMENTS, AND OTHER CHARGES THROUGH 09/30/00

Balance From Previous Statement		$0.00
Payment(s) Received		.00
Current Activity:		
Fees for Professional Services (see attached for detail)	$13,968.00	
Current Amount		13,968.00
TOTAL BALANCE DUE		**$13,968.00**

CGK

Statements are due within 30 days after the invoice date printed on the statement. A monthly late fee equal to 9 percent per annum, commencing on the due date, will be charged on all amounts not paid within 60 days after the invoice date.

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0045413	ENRON NORTH AMERICA	INVOICE DATE	10/18/00
00002	CALIFORNIA POWER MATTERS	INVOICE NUMBER	2822965
			M-W

Employer's Identification No. 93-0408771

DATE	CURRENT SERVICES THROUGH 09/30/00	ATTY	HOURS
09/15/00	Organize and update Cal PX tariff	SCH	2.8
09/16/00	Review CalPX publications	SCH	2.1
09/18/00	Review Cal ISO publications; review CalPX publications; legal research re jurisdiction over the PX	SCH	4.9
09/20/00	Preparation for meeting with Christian Yoder; meeting with Marcus Wood and Christian Yoder to discuss scope of project; assist Christian Yoder with drafting of exhibit to Scheduling Coordinator agreement; review materials on CalPX website	SCH	6.2
09/21/00	Review CalPX materials relating to sanctions; assist with analysis of CalPX credit requirements and relationship between letters of credit and surety bonds; review CalPX indemnity agreement; telephone calls (3) to staff member at CalPX re credit requirements and pool bond; draft memorandum explaining new credit requirements and indemnity agreement; analysis of APX credit requirements and new "pre-approved counterparty selection" option; draft memorandum explaining APX credit requirements and new trading option	SCH	9.2
09/22/00	Review e-mails (3) and attached documents from Christian Yoder re CalPX; telephone call from Cal PX staff ; draft memorandum re status of credit instruments with CalPX; telephone call to Christian Yoder; arrange for my addition to the mailing lists of the CalPX and CAISO; office conference with Marcus Wood re status of project; office conference with Lisa Castro re preparation of CalPX tariffs	SCH	3.9
09/23/00	Review Zonal Market Clearing Prices Tutorial	SCH	2.1
09/24/00	Update CalPX tariff; review website for regulatory filings and updates to tariff; revise memorandum re Enron's Cal PX credit arrangements	SCH	2.7
09/25/00	Telephone call to Cal PX re Super Peak contract; organize tariff materials; office conference with Mary Hain and Christian Yoder to discuss regulatory matters affecting the Cal PX and Cal ISO; meeting with Tracy Ngo re credit requirements of APX and Cal PX indemnity agreement; review Cal PX tariff changes	SCH	8.3
09/26/00	Telephone call from Terry LaMay at the CalPX re Enron's indemnity agreement; update Cal PX tariff; review Cal PX website for updates; legal research re CalPX's tariff amendments; office conference with Mary Hain, Christian Yoder re CPUC subpoena; review CPUC subpoena; legal research re CPUC investigation	SCH	8.2
09/27/00	Participate in conference call with Cal PX Sanctions Committee; office	SCH	9.3

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DATE	CURRENT SERVICES THROUGH 09/30/00	ATTY	HOURS
	conference with Mary Hain re CPUC subpoena; office conference with Christian Yoder re review of contracts for confidentiality issues and issues relating to board approval for Enron deal with SMUD; telephone call to SMUD attorney; attend conference call with Enron attorneys re CPUC subpoena; office conference with Tracy Ngo re changes in Cal PX tariff to credit changes; review Cal PX website for updates on investigation and tariff changes; review Cal ISO analysis of Cal power markets		
09/28/00	Draft letter to customers re confidentiality agreement; work on various issues relating to subpoena; work on various issues relating to master agreement for deal with SMUD	SCH	8.2
09/29/00	Work on issues regarding subpoena; draft memorandum to client re CPUC subpoena; draft letter to customers re confidentiality agreement; attend teleconference with Enron counsel re subpoena; conference with Tim Belden, Mary Hain, Christian Yoder, and Chris Calger re CPUC subpoena; telephone call from Terry LaMay at Cal PX re indemnity agreement	SCH	8.3
09/30/00	Read background materials on CalPX and Cal ISO; search websites for announcements related to investigation and subpoena	SCH	1.4
	TOTAL CURRENT SERVICES		**$13,968.00**

TIME RECAP	HOURS
STEPHEN C. HALL	77.6
TIMEKEEPER TOTALS	77.6

TOTAL FEE BILLINGS FOR THIS MATTER DURING CLIENTS FISCAL YEAR 13,968.00

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TO: MR. CHRISTIAN YODER
SENIOR COUNSEL, LEGAL DEPARTMENT
ENRON CAPITAL & TRADE RESOUCES CORP.
THREE WORLD TRADE CENTER
121 SW SALMON STREET, 3WTC0306
PORTLAND, OR 97204

INVOICE DATE 03/31/01

INVOICE NUMBER 2849436
M-W

Employer's Identification No. 93-0408771

0045413 ENRON NORTH AMERICA
00002 CALIFORNIA POWER MATTERS

STATEMENT OF SERVICES, DISBURSEMENTS, AND OTHER CHARGES THROUGH 02/28/01

Balance From Previous Statement		$85,752.20
Payment(s) Received		(33,077.30)
Current Activity:		
Fees for Professional Services (see attached for detail)	$47,996.50	
Disbursements and Other Charges	345.75	
Current Amount		48,342.25
TOTAL BALANCE DUE		**$101,017.15**

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Statements are due within 30 days after the invoice date printed on the statement. A monthly late fee equal to 9 percent per annum, commencing on the due date, will be charged on all amounts not paid within 60 days after the invoice date.

REMITTANCE COPY - PLEASE RETURN WITH PAYMENT

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INVOICE DATE 03/31/01

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INVOICE DATE 03/31/01
INVOICE NUMBER 2849436
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Employer's Identification No. 93-0408771

DATE	CURRENT SERVICES THROUGH 02/28/01	ATTY	HOURS
	Belden re same; meeting with Greg Wolfe re same; meeting with Mary Hain to analyze California-related developments at FERC and proposed briefing; revise and finalize letter to customers explaining CalPX charge-back; telephone call to Diane Mahmud at Metropolitan Water District re credit issues with EPMI; meeting with Bill Williams III to discuss developments on real-time desk and proposed CAISO congestion management draft proposal		
01/30/01	Conference with CalPX to discuss winding down of PX operations and effect on scheduling of block forward contracts; work with traders and credit to set up trading with APX; review APX rules; telephone call to APX representative to discuss collateral level of CDWR; meeting with Jeff Richter to review scheduling of block forward positions in light of shutdown of PX core market; conference with Rusty Mills at CalPX re same; conference with Jeff Richter, Christian Yoder, Richard Sanders, et al re strategy for delivery of block forward energy tomorrow and review of CTS uncontrollable force definition; conference with Christian Yoder and John Klauberg re termination of PX participation agreement	SCH	8.5
01/31/01	Meeting with Elizabeth Sager to review CalPX tariff rules regarding setoff or liquidation of block forward positions; analyze CalPX tariff re same; review Chris Foster's letter to services customers re CalPX payment default; conference with Richard Sanders, et al., re Oregon and Washington AG investigation; meeting with Chris Foster re approach to generator agreements; conference re appropriate response to investigation and possible dialogue with Oregon AG; telephone call to CalPX; meeting with Tim Belden, et al to discuss possible substitution of bilateral contract for CalPX block forwards; review CTS tariff re same; prepare letter terminating EPMI's Participation agreement with the CalPX; prepare FERC filings to accompany termination letter	SCH	9.0
02/01/01	Participate in ongoing meetings to analyze whether to terminate EPMI's CalPX Participation Agreement; revise letter terminating EPMI's Participation Agreement with the CalPX; send letter; confirm receipt; telephone call to CalPX to establish timing of default; review CPUC decision; advise Tim Belden, et al re decision and implications for sales to CDWR; review FERC filing to terminate CalPX Participation Agreement; review draft Protest of EPMI re CalPX Tariff Amendment 18	SCH	10.0
02/01/01	Attend California group conference call; telephone calls re pending legislative matters; telephone call to CDWR legal counsel; review and respond to e-mails re CDWR RFB	PGB	4.5

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DATE	CURRENT SERVICES THROUGH 02/28/01	ATTY	HOURS
02/02/01	Brief Tim Belden, et al on California legislative updates and CPUC order and CDWR status; conference with lawyers from Quinn Emanuel; prepare materials and analysis for Quinn lawyers; phone call from PX re liquidation; analyze auction rules; advise Bob Badeer on auction; conference call with Mark Haedicke, et al, re whether to proceed with auction; draft language for liquidation bid; work with traders, credit, and settlement to develop terms and conditions of bids; review Gov. Davis's executive order commandeering block forwards	SCH	9.0
02/02/01	Participate in California Group conference call; obtain and review new California legislation; telephone calls re and office conference re California legislation (ABX1); telephone call to CDWR legal counsel (no response); review CPUC emergency regulations; telephone calls re CPUC emergency regulations	PGB	3.8
02/05/01	Participate in daily regulatory call re California developments; conference with Tim Belden re block forward contracts; participate in legal strategy conference call re bankruptcy, default, and FERC issues; conference call with Richard Sanders, et al re California TRO; analyze ABx1; conference call to discuss CDWR auction and ABx1; meeting with Chris Foster re CDWR auction; meeting with Christian Yoder re possible ISO preferential payment to Powerex and BPA; meeting with Carla Hoffman, et al., re same	SCH	8.8
02/05/01	Participate in California group conference call; review and summarize issues from ABX1; review CPUC orders; review letter from California outside counsel; telephone call from Mr. Foster; Telephone call to Mr. Foster; Telephone call from Ms. King; Telephone call from Mr. Yoder; prepare for and participate in Enron legal group conference call re CDWR bid response; office conference re interpretation of ABX1 and continuing CPUC regulatory authority; review documents	PGB	6.4
02/06/01	Participate in regulatory call; review draft motion for TRO; conference call with Mario Sarmiento re scheduling of block forwards; meeting with Jeff Richter, Murray O'Neill, et al., re calculation of "Core Market"; meeting with Tim Belden, et al, re "sweep" of floor; telephone call with Gary Fergus re AEP lawsuit and CDWR demand letter; conference call with Rachel Axelrad re calculation of gross sales to Core Market; analyze CTS Tariff to determine if block forwards contracts require a physical delivery; telephone call from Lisa Urick re calculation of Core Market	SCH	9.5
02/07/01	Office conference re employee's voluntary termination and potential violation of non-compete	AWD	.5

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DATE	CURRENT SERVICES THROUGH 02/28/01	ATTY	HOURS
02/07/01	Participate in regulatory call; conference call with Elizabeth Sager, et al., re contracting with CDWR; conference with Tim Belden, et al., re possible antitrust violation by Sempra; draft generator services agreement; conference with Chris Foster re generator agreement; analyze provisions of CTS Tariff re transfer of block forward contracts; telephone call from Gary Fergus re filing of protest re chargeback; revise generator services agreement; review minutes from 2/1/01 ISO meeting	SCH	10.3
02/07/01	Office conference re CPUC workshop; review and respond to e-mails; telephone calls re emerging issues with Mr. Yoder	PGB	5.8
02/08/01	Revise generator agreement; participate in regulatory update conference call; meeting with Chris Foster to discuss changes to generator agreement; review and revise draft complaint for breach of no-compete contract; meeting with Mary Hain re ISO board acquisition of CalPX confidential information and possible FERC filing; conference call with Gary Fergus to assist with preparation of exhibits for Friday TRO; analyze CTS letters of credit; conference call with George Hiserts re drafting of letters of credit; draft documents to transfer letters of credit under two different scenarios	SCH	10.3
02/09/01	Participate in regulatory conference call; meeting with Chris Foster re generator agreement; make revisions to generator agreement; meeting with Greg Wolfe re Metropolitan Water District; meeting with Tim Belden re MWD; review, finalize, and send letters to transfer letters of credit; conference call with Christian Yoder, et al., re CDWR and letters of credit; meeting with Murray O'Neill and Chris Stokley re Cal. ISO payments	SCH	8.5
02/09/01	Attend California group conference call; telephone calls re CDWR issues with various parties; office conference re California PUC developments and workshop results; review regulatory clause provisions; office conference re contract questions; review and respond to e-mails; participate in conference calls in preparation for EPMI group to meet with CDWR; telephone call from Mr. Calger	PGB	5.5
02/12/01	Research meaning and application of "reasonable value" as used in California Emergency Services Act; compile same	TEB	3.3
02/12/01	Meeting with Greg Wolfe re MWD; conference call with Richard Sanders re "governmental carve-out" provision in stipulation with PX; conference call with CDWR to negotiate terms of EEI agreement; meeting with Greg Wolfe and Tim Belden re MWD; conference call with John Pierog, Chris Calger, et al., to further discuss with CDWR terms of EEI and proposed CPUC order; meeting with Chris Foster to work on generator agreement; further revisions	SCH	12.8

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DATE	CURRENT SERVICES THROUGH 02/28/01	ATTY	HOURS
	to generator agreement; review ISO's proposed changes to beep stack; legal research re California Emergency Services Act; legal research re "reasonable value" under California act; meeting with Tim Belden to discuss EOB subpoena; research re EOB		
02/13/01	Research California Emergency Services Act for information about crimes; prepare California Act for shipment	TEB	.6
02/13/01	Legal research re "reasonable value" and California Emergency Services Act; participate in regulatory call re legislative update; meeting with Greg Wolfe re MWD; telephone call to Jim Danielsen at MWD re negotiation of EEI agreement; telephone call to MWD counsel; telephone call to Shari Stack; conference call re CDWR; conference call with CDWR re negotiation of block forward contracts and release of collateral; send fax to Jim O'Brien; meeting with Tim Belden, et al., to develop CDWR strategy; review ISO payment schedules; meeting with Chris Stokley to figure out payments and due dates for all CDWR obligations; analyze ISO Tariff Amendment 36 obligations; review ISO answers to complaints of Reliant, et al., filed with FERC, seeking to require ISO to enforce credit terms; review ISO presentations to ISO board re changes to BEEP stack, outage coordination, and RMR amendments to tariff	SCH	10.5
02/13/01	Telephone call and email to Mr. Yoder regarding CDWR contracts	M-W	.5
02/14/01	Participate in regulatory conference call; work with Volume Management to establish amounts owed by CDWR for block forwards, real time sales, and day ahead sales; telephone calls to CDWR to determine whether CDWR's short payment to ISO extends to bilateral contracts; meeting with Tim Belden re demand letter to CDWR; meeting with Jeff Richter re legal risk of doing business with CDWR; analyze Sempra's EEI Master Agreement; conference call with John Pierog, et al., re negotiation of EEI Master for long term sales to CDWR;	SCH	9.0
02/14/01	Prepare for and participate in CDWR negotiating session re contract terms for an EEI agreement between EPMI and CDWR; office conferences and research regarding current CDWR operations and legislative support	PGB	4.8
02/15/01	Telephone call conference with Lisa Urick at PX re calculation of gross sales to core market; conference call with Ron Grosser, et al., at CDWR; conference call with Gary Fergus, et al., re demand for assurances; meeting with Chris Foster re drafting of NP-15/SP-15 language; draft same; research ISO Tariff on issue of payment of oldest debts first; review Watson-Enron Confidentiality Agreement; meeting with Chris Foster re QF proposal;	SCH	9.0

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	conference re QF issues; review FERC order re creditworthiness; prepare for meeting with mid-marketers tomorrow		
02/15/01	Conference regarding plan to purchase QF output	M-W	.3
02/15/01	Telephone call from Mr. Yoder re ABIX amendment project; review legislation and various discussion session notes to highlight appropriate matters for amendment; prepare, review and revise proposed amendments; telephone calls re process and options with Mr. Yoder; review and respond to e-mails; office conferences re ratemaking methodology issues	PGB	4.9
02/16/01	Participate in California group conference call; review and revise EPMI response to CDWR RFP; review and respond to e-mails; prepare, review and revise base model CDWR contract language; telephone call from Mr. Yoder	PGB	6.8
02/16/01	Participate in California group conference call; review and respond to e-mails from Mr. Comnes	PGB	1.2
02/21/01	Conference with Steve Hall re QF contract requirements	JCP	.2
02/21/01	Review Standard Offer 4 (ISO4) long-term power purchase contract; research California Public Utility Commission decisions re breach	TEB	3.2
02/21/01	Conference to discuss possible purchase of QF power	JFF	.6
	TOTAL CURRENT SERVICES		**$47,996.50**

TIME RECAP	HOURS
TODD E BARKER	7.1
PATRICK G. BOYLSTON	43.7
ALISON W. DAUGHERTY	.5
JAMES F. FELL	.6
* JENNIFER FRY	4.0
STEPHEN C. HALL	161.0
JAMES C. PAINE	.2
MARCUS WOOD	.8
TIMEKEEPER TOTALS	217.9

* NON-ATTORNEY TIME