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ATTORNEYS FOR THE DEBTORS AND DEBTORS IN-POSSESSION

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION**

_____)	
In re)	Chapter 11 Case
)	
MIRANT CORPORATION, <u>et al.</u> ,)	Case No. 03-46590 (DML)
)	Jointly Administered
Debtors.)	
)	Date and Time: August 11, 2004;
)	10:30 a.m.
)	
)	Continued Hearing Date and Time:
)	August 18, 2004; 10:30 a.m.

**STIPULATED ORDER TO CONTINUE HEARING ON DEBTORS'
MOTION TO REJECT EXECUTORY CONTRACT BETWEEN
DEBTOR MIRANT AMERICAS ENERGY MARKETING, LP AND
EL PASO NATURAL GAS COMPANY**

Upon the Debtors' Motion to Reject Executory Contract Between Debtor Mirant Americas Energy Marketing, LP ("MAEM") and El Paso Natural Gas Company ("EPNG") (the "Motion")¹ filed by Mirant Corporation and its affiliated Debtors (the "Debtors"); and the

¹ Unless otherwise defined herein, capitalized terms have the same meaning set forth in the Motion.

Debtors and EPNG agreeing to the relief granted herein as evidenced by the signatures of their respective counsel herein; and it appearing that this Court has jurisdiction over this matter; and it appearing that, under the circumstances, due notice of the Motion and the relief set forth herein has been provided, and that no other or further notice need be provided; upon all of the proceedings had before the Court, and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY:

ORDERED, that the hearing on the Motion, currently scheduled for August 11, 2004 at 10:30 (having been previously continued from July 28, 2004 at 10:30 a.m.) is continued and rescheduled to August 18, 2004 at 10:30 a.m.; it is further

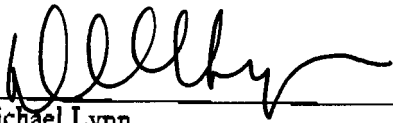
ORDERED, that EPNG'S response to the Motion, if any, must be filed with the Court and served upon Debtors' counsel (and other parties upon whom the Motion was served as evidenced by the certificate of service which accompanied the Motion) no later than August 13, 2004 at 4:00 p.m. (prevailing Central time); it is further

ORDERED, that notwithstanding the continuance of the hearing on the Motion, and in the event that the Court grants the relief requested in the Motion, the effective date of rejection of the Contract shall be July 28, 2004; it is further

ORDERED, in the event the Court grants the relief requested in the Motion, EPNG shall not be entitled to any claim having an administrative expense priority which relates to demand charges, variable charges for commodity purchases, or other similar amounts arising under or relating to the Contract that arises after July 28, 2004 (or would be attributable to such period), provided that the Debtors do not actually use any of the capacity under the Contract for the period after July 28, 2004. Any claim that EPNG may file with respect to such amounts shall be

limited to general, prepetition unsecured status and the Debtors reserve all objections with respect to any such claim.

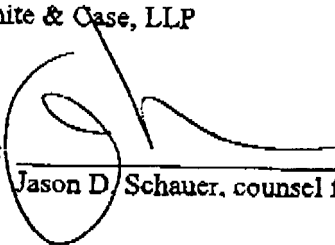
Dated: August 11, 2004



D. Michael Lynn,
United States Bankruptcy Judge


Acknowledged, accepted and agreed:

White & Case, LLP

By: 

Jason D. Schauer, counsel for the Debtors

Fulbright & Jaworski L.L.P.

By: 

David A. Rosenzweig, counsel for El Paso
Natural Gas Company