

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

**ENTERED**

TAWANA C. MARSHALL, CLERK  
THE DATE OF ENTRY IS  
ON THE COURT'S DOCKET

<p><b>In re:</b></p> <p><b>MIRANT CORPORATION, <u>et al.</u>,</b></p> <p style="text-align: center;"><b>Debtors.</b></p> <hr/>	<p>§</p> <p>§</p> <p>§</p> <p>§</p> <p>§</p> <p>§</p>	<p><b>Chapter 11</b></p> <p><b>Case No. 03-46590(DML)11</b></p> <p><b>Jointly Administered</b></p>
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**STIPULATION AND AGREED ORDER EXTENDING THE PROOF OF CLAIM  
BAR DATE AS TO BRAZOS ELECTRIC POWER COOPERATIVE, INC.**

Brazos Electric Power Cooperative, Inc. (“Brazos”) and Mirant Corporation, together with its affiliated debtors in the above-captioned bankruptcy case (collectively, the “Debtors”), hereby stipulate and agree to the terms set forth below in this *Stipulation and Agreed Order Extending the Proof of Claim Bar Date as to Brazos Electric Power Cooperative, Inc.* (the “Stipulation and Order”).

**RECITALS**

Pursuant to this Stipulation and Order, Brazos and the Debtors hereby stipulate as follows:

WHEREAS, on July 14, 2003 (the “Petition Date”), Mirant Corporation and certain of its affiliated entities (collectively, the “Debtors”) filed voluntary petitions for relief pursuant to Chapter 11 of Title 11 of the United States Bankruptcy Code (the “Bankruptcy Code”) with the United States Bankruptcy Court for the Northern District of Texas (Fort Worth Division).

WHEREAS, on or about October 8, 1998, Brazos, a Texas non-profit electric cooperative providing electric power to its members, entered into that certain *Power Purchase and Exchange, Facilities Operation and Maintenance, and Fuel Supply Agreement* (the “Brazos Power Purchase Agreement”) with Southern Company Energy Marketing, L.P. (which is now known as Mirant

Americas Energy Marketing, L.P., one of the above-referenced Debtors in this case (“MAEM”). On or about June 28, 2002, the Brazos Power Purchase Agreement was modified and supplemented pursuant to that certain *Settlement Agreement* (the “Settlement Agreement,” and collectively with the Brazos Power Purchase Agreement, the “Brazos PPA”).

WHEREAS, on or about September 1, 1999, Brazos and MAEM entered into that certain *Power Purchase and Sale Enabling Agreement*, and pursuant to which Brazos and MAEM also entered into that certain *Transaction Confirmation* dated September 11, 1999 (collectively, the “Holnam Contract”).

WHEREAS, on or about September 2, 2003, the Debtors filed that certain *Motion for an Order Pursuant to 11 U.S.C. § 365(a) and F.R.B.P. 6006 and 9014 Authorizing the Debtors to Reject the (1) Power Purchase and Exchange, Facilities Operation and Maintenance, and Fuel Supply Agreement Dated October 8, 1998 and (2) the Settlement Agreement Dated June 28, 2002 With Brazos Electric Power Cooperative, Inc.*, thereby seeking authorization to reject the Brazos PPA and the Holnam Contract.

WHEREAS, on or about October 1, 2003, the Brazos PPA and the Holnam Contract were deemed rejected pursuant to that certain *Order Granting Debtors’ Motion for an Order Pursuant to 11 U.S.C. § 365(a) and F.R.B.P. 6006 and 9014 Authorizing the Debtors to Reject the (1) Power Purchase and Exchange, Facilities Operation and Maintenance, and Fuel Supply Agreement Dated October 8, 1998 and (2) the Settlement Agreement Dated June 28, 2002 With Brazos Electric Power Cooperative, Inc.* (the “Rejection Order”).

WHEREAS, as set forth in the Rejection Order, and in order to meet part of Brazos’ load requirements, Brazos and MAEM entered into that certain tolling agreement (the “Tolling Agreement”) pursuant to which MAEM agreed to convert fuel provided by Brazos into electricity for delivery to Brazos.

WHEREAS, the Tolling Agreement expires on December 31, 2003.

WHEREAS, pursuant to that certain *Order Pursuant to Bankruptcy Rule 3003(c) (I) Establishing Bar Date for Filing Certain Proofs of Claim; (II) Establishing Ramifications for Failure to Comply Therewith; (III) Approving Proof of Claim Form and Consolidated Notice of (A) Case Commencement, (B) Bar Date, and (C) Meeting of Creditors Under Section 341(a) of the Bankruptcy Code; and (IV) Approving Notice and Publication Procedures* (the “Bar Date Order”) entered by the Court on or about August 21, 2003, Brazos is required to file a proof of claim with the Court on or before December 16, 2003.

WHEREAS, Brazos’ contract rejection claim will not be liquidated on the December 16, 2003 proof of claim bar date.

WHEREAS, the true-up procedures under the Tolling Agreement will take approximately sixty to seventy-five days following the December 31, 2003 termination of the Tolling Agreement.

WHEREAS, if the proof of claim bar date is not extended as to Brazos, Brazos will be required to file an estimated proof of claim on or before December 16, 2003, and then be required to amend such at a later date following the termination and true-up of the Tolling Agreement.

WHEREAS, the Debtors will not be harmed or prejudiced by an extension of the proof of claim bar date as to Brazos through and until March 31, 2004.

Pursuant to this Stipulation and Order, Brazos and the Debtors hereby agree that the proof of claim bar date established pursuant to the Bar Date Order shall be extended as to Brazos through until March 31, 2004, at 5:00 p.m. (Central).

Therefore, based upon these stipulations and agreements, and this Court’s finding that good cause exists for the approval thereof,

**IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED THAT:**

A. The Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This matter is a core proceeding as defined by 28 U.S.C. §157(b)(2)(A) and venue is proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409.

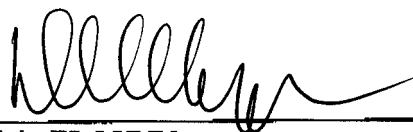
B. The aforementioned stipulations and agreements are hereby adopted and approved by this Court.

C. Pursuant to the aforementioned stipulations and agreements adopted hereby, cause exists for the extension of the proof of claim bar date established by this Court pursuant to the Bar Date Order and such proof of claim bar date is hereby extended as to Brazos through and until March 31, 2004.

D. Brazos shall have until 5:00 p.m. (Central) on March 31, 2004, to file with the Court its claim or claims against one or more of the Debtors.

E. Except for the extension of the filing deadline, Brazos must comply with all other filing requirements set forth in the Bar Date Order.

*Dated 12/3/03*



D. MICHAEL LYNN,  
UNITED STATES BANKRUPTCY JUDGE

**STIPULATED AND AGREED TO:**

*Bruce H. White (signed with permission by Bryan L. Elwood)*

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**STIPULATED AND AGREED TO:**

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