

ENTERED

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION
TOMMIE C. MARSHALL, CLERK
THE DATE OF ENTRY IS
ON THE COURT'S DOCKET

_____)	Chapter 11 Case
In re)	
)	Case No. 03-46590 (DML)
MIRANT CORPORATION, <u>et al.</u> ,)	
)	(Jointly Administered)
)	
Debtors.)	
_____)	

**STIPULATION AND ORDER BETWEEN DEBTORS
AND LEHMAN COMMERCIAL PAPER INC. TO FILE
SINGLE CLAIM ON BEHALF OF ITSELF AND CERTAIN LENDERS**

Mirant Corporation ("Mirant") and its affiliated debtors (collectively, "Mirant" or the "Debtors") and Lehman Commercial Paper Inc. ("Lenders' Agent") hereby agree, as follows:

RECITALS

A. Commencing on July 14, 2003 and concluding in the early morning hours of July 15, 2003 (the "Petition Date"), certain of the Debtors including Mirant Americas Generation, LLC ("MAGI") filed voluntary petitions in this Court for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as amended (the "Bankruptcy Code"). On August 18, 2003, Mirant EcoElectrica Investments I, Ltd. and Puerto Rico Power Investments, Ltd. commenced chapter 11 cases under the Bankruptcy Code. On October 3, 2003, the following additional debtors filed voluntary petitions in this Court for relief under chapter 11: (i) Mirant Wrightsville Management, Inc.; (ii) Mirant Wrightsville Investments, Inc.; (iii) Wrightsville Power Facility, L.L.C.; and (iv) Wrightsville Development Funding, L.L.C..

B. Each of the Debtors continues to operate its business and manage its properties as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

C. The Debtors' chapter 11 cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules").

D. The Debtors are party to two (2) certain Credit Agreements, dated as of August 31, 1999, among MAGI (as successor to Southern Energy North America Generating, Inc.), as borrower, various lenders party thereto (the "Lenders"), and Lehman Commercial Paper Inc. ("Lenders' Agent") as administrative agent (collectively, the "Prepetition Credit Agreement," together with the Credit Documents as defined therein, the "Prepetition Credit Documents").

E. On or about August 21, 2003, this Court entered that certain Order Pursuant to Bankruptcy Rule 3003(c) (I) Establishing a 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 (VI) Approving Notice and Publications Procedures (the "Bar Date Order") establishing December 16, 2003 at 5:00 p.m. (prevailing Eastern Time) (the "Bar Date") as the last day by which proofs of claims must be filed against the Debtors.

F. Pursuant to the Bar Date Order, each person or entity that asserts a claim (as such term is defined in section 101(5) of the Bankruptcy Code) against a Debtor must file an original, written proof of such claim on or before the Bar Date in order to, inter

alia, vote on a chapter 11 plan or to share in distributions from the Debtors' bankruptcy estates.

G. In addition, the Bar Date Order requires any holder of a claim against more than one Debtor to file a separate proof of claim with respect to each such Debtor.

H. The Lenders' Agent has requested, and the Debtors have agreed, to permit the Lenders' Agent to file one consolidated proof of claim for claims arising under, and in connection with, any of the Prepetition Credit Documents.

STIPULATION

NOW THEREFORE, the Debtors and Lenders' Agent hereby agree and stipulate as follows:

1. For administrative convenience, the Lenders' Agent is permitted to file a single consolidated proof of claim in these consolidated cases for all claims of each Lender arising under, or in connection with, any of the Prepetition Credit Documents (the "Master Proof of Claim"). The Lenders' Agent shall file the Master Proof of Claim in the Mirant Corporation case, Case No. 03-46590.

2. The Master Proof of Claim shall identify the aggregate amount owed to the Lenders and each Debtor against which the Lenders assert claims. The Master Proof of Claim need not identify each Lender that asserts a claim therein or the amount of the claim of each Lender. On reasonable notice from the Debtors, the Lenders' Agent shall identify each Lender that asserts a claim in the Master Proof of Claim and the amount of the claim of each Lender.

3. Without precluding the right of any Lender to file an independent proof of claim relating to any Prepetition Credit Document or otherwise, upon the filing of the

Master Proof of Claim, each Lender identified in the Master Proof of Claim (and any successor or assignee of any such Lender) shall be deemed to have filed a proof of claim arising under the Prepetition Credit Documents against each Debtor identified in the Master Proof of Claim.

4. The agreement of the parties herein to permit the filing by the Lenders' Agent of a consolidated proof of claim is intended solely for administrative convenience, and neither this Stipulation nor any consolidated proof of claim filed by the Lenders' Agent shall affect any substantive right of the Lenders' Agent or any Lender, including, without limitation, the right of the Lenders' Agent and each Lender (a) to vote independently on any plan of reorganization proposed in any of the Debtors' chapter 11 cases or (b) to file a separate, individual proof of claim in respect of claims arising under, or in connection with, any of the Prepetition Credit Documents or a proof of claim other than based upon any of the Prepetition Credit Documents. Nothing contained herein shall be construed as an acknowledgement that the Lenders' Agent or the Lenders have valid, enforceable claims against any of the Debtors, each of which reserves all of its rights to object to any claim asserted by the Lenders' Agent or the Lenders.

5. To the extent that the Lenders' Agent or any Lender under the Prepetition Credit Documents asserts a claim arising out of or related to the Prepetition Credit Documents other than a claim with respect to obligations owed in connection with the Prepetition Credit Agreement or pursuant to the Prepetition Credit Documents, such entity must file a separate proof of any such claim on or before the Bar Date.

6. This Stipulation may only be amended or modified except by further Order of the Court.

7. This Stipulation and all of the provisions hereof shall be binding upon, and inure to the benefit of, the parties hereto, each Lender and their respective successors and assigns.

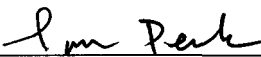
8. This Stipulation may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. A signature transmitted by facsimile shall be deemed an original signature for purposes of this Stipulation.

Dated: November 24, 2003

STIPULATED AND AGREED TO BY:

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ATTORNEYS FOR DEBTORS
AND DEBTORS IN POSSESSION

ORDER

IT IS SO ORDERED.

SIGNED: November 25, 2003



HONORABLE D. MICHAEL LYNN
UNITED STATES BANKRUPTCY JUDGE