



The Hartford  
Steam Boiler Inspection  
and Insurance Co.  
Special Risks  
Energy Division

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### First Amendment to Insurance Commitment Agreement

#### Hartford Steam Boiler's System Performance Insurance ('SPI') Quotation For Pencor-Masada Oxynol™ L.L.C. Municipal Solid Waste to Fuel Grade Ethanol

August 28, 2000

The Hartford Steam Boiler Inspection and Insurance Company ("HSB") and Pencor-Masada Oxynol™ L.L.C. ("PMO") entered into a certain Insurance Commitment Agreement (the "Agreement") as of December 23, 1999 which included, as an attachment, a certain System Performance Insurance Quotation dated as of November 29, 1999 (the "Quotation") identifying the following Insured, Loss Payee and Project.

**Insured:** Pencor-Masada Oxynol™ L.L.C.

**Loss Payee:** Pencor-Masada Oxynol™ L.L.C. and Senior Lender Bond Trustee

**Project:** Denatured Fuel Grade Ethanol and Industrial Grade Ethanol Facility Utilizing Municipal Solid Waste ('MSW') as feedstock

In consideration of the mutual covenants set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, HSB and PMO hereby agree to amend , the Declarations Page of the Quotation by deleting the Limit of Liability, Additional Premium and Revised Total Premium values and inserting the following in lieu thereof:

Limit of Liability:	\$225,000,000.	Aggregate
Additional Premium:	\$377,575.	Payable at Financial Closing
Revised Total Premium:	\$3,227,575.	Net of commissions, taxes or surcharges.

HSB and PMO hereby agree and acknowledge that except as provided in this First Amendment, the Agreement, including the Quotation and all other attachments, remains in full force and effect and has not been modified or amended in any respect, it being the intention of HSB and PMO that this First Amendment and the Agreement be read, construed and interpreted as one and the same instrument.

024