



December 19, 2006

Donald J. Rendall, Jr.
Vice President & General Counsel
Green Mountain Power Corporation
163 Acorn Lane
Colchester, VT 0546

Re: Letter Agreement Amending the Letter of Intent dated May 10, 2006 ("LOI")


Dear Mr. Rendall:

As you may know, Green Mountain Power Corporation ("GMP") and PPM Energy, Inc. ("PPM") continue to actively discuss the Proposed Transaction. This letter agreement hereby amends and extends the term of the Exclusive Period referenced in Section 2.1 of the LOI and the termination date set forth in Section 3.3 of the LOI through August 1, 2007. In addition, the proviso in Section 2.1 of the LOI shall be modified by adding the following after clause (c) thereof: " and (d) GMP may also solicit renewable energy credits from agricultural biogas projects provided that no such project is larger than 500 kW."

If this letter agreement is acceptable to you, please execute both originals of this letter agreement and return one fully executed original to the following person:
Aaron Barnes, PPM Energy, Inc., 1500 Market Street, 12th Floor, East Tower, Philadelphia, PA 19102, (215) 246-3467.

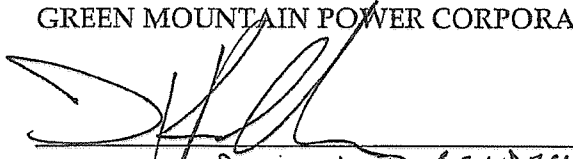
All other terms and conditions of the LOI remain the same and in full effect. Please contact Aaron at the number indicated above if you have any questions regarding this matter. Thank you for your time and consideration of this matter.

Sincerely,

AWB

Jean Wilson
Vice President

ACKNOWLEDGED AND AGREED:

GREEN MOUNTAIN POWER CORPORATION


Print Name: DONALD J. RENDALL, JR.
Title: V.P. + General Counsel