

# SUN KING

## TRADING

Guatemala,  
March 3rd 1993

Mr. David Haug  
Managing Director  
ENRON POWER CORP.  
Houston, Texas  
U.S.A.

Dear David:

We hereby confirm our request contained in our previous letter, dated March 1st, 1993, related with payments in favor of SUN KING TRADING INC.

EMPRESA ELECTRICA DE GUATEMALA, S.A. (EEGSA) already made payments for electric capacity and energy, under the Power Purchase Agreement related with the Puerto Quetzal operation.

As stated in your letter of June 10th, 1992, each time capacity and/or energy payments are received from EEGSA, SUN KING RECEIVERS 6% of the plant's gross revenues. Such letter further clarifies that ENRON is obligated to pay this percentage of gross revenues each month into whatever account is designated by SUN KING, and that there are no conditions or remaining obligations to be performed by SUN KING to entitle them to these payments.

As one can say, the commitment for ENRON to honor such payments was "inherited" from the Texas-Ohio contract with SUN KING. This, as you know, was fully discussed and agreed upon during our working sessions in the month of March, 1992; days prior to the signature of the assignment of the main Power Purchase Agreement.

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remts* Under the agreement between SUN KING and Texas-Ohio (now, "inherited" by ENRON), it is clearly stated that the monies payable to SUN KING, either for refundable advance payments or contractual payments made by EEGSA, are free of any bank charges, taxes or expenses incurred in transferring funds to the bank account designated by SUN KING.

Such agreement also recognizes the right of SUN KING to receive the same percentage of payments on gross revenues, in case the project is expanded to

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Senate Finance Committee

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EXHIBIT 19

# SUN KING

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## TRADING

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include additional MW to those initially installed, an obligation that is duly ratified in the March 12 agreement between TOP and ENRON, as is also mentioned in the hand-written agreement between Texas-Ohio and ENRON, dated March 13th, 1992.

Payments, therefore, are to be made by ENRON POWER DEVELOPMENT CORP. directly (not any of its Guatemalan subsidiaries or branches), to SUN KING.

All this terms and conditions were restated and ratified again during the meeting of February 18th, 1993, where Mr. Bill Coy and Lic. Paz Fernandez from ENRON were present with the SUN KING GROUP, at the request of Mr. James Steel.

As ENRON has expressed before, there are no conditions or remaining obligations to be performed by SUN KING to entitle it to the payments herein referred.

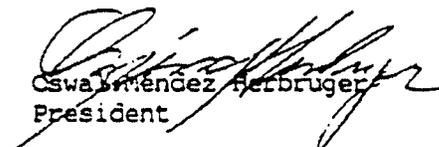
Nevertheless, SUN KING has continued providing valuable assistance to ENRON and its Guatemalan projects, based purely on good faith efforts and on a sense of cooperation, a fact that has been verified by you in many occasions.

Because all these terms and conditions are part of our agreement, and they have been ratified verbally and in writing in many occasions, SUN KING is requesting your kind assistance in order to obtain a favorable response and action to our request of payment contained in our letter dated March 1st, 1993.

Please, do not hesitate to contact us for any further clarification.

Sincerely yours,

SUN KING TRADING INC.

  
Oswaldo Fernández Berbrüger  
President

mldec.

cc: Mr. James Steele - Enron Power  
Mr. William Coy - Enron Power

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