

RANDAL T. MAFFETT
5907 Island Heather Ct.
Kingwood, TX 77345

Home: (281) 360-8816
Office: (713) 655-0523
Cell: (713) 628-4922
e-mail: maffett@kingwoodcable.net

SUMMARY

Over 20 years experience in management and operations in the international energy industry including business and project development, origination, marketing, contract negotiations and engineering. Highly motivated and goal oriented with good leadership and strong team-building skills. Dedicated individual with a strong commitment to both professional and personal excellence achieved through relationships built on integrity and trust.

WORK EXPERIENCE

2004 - Present

Sendero Capital Partners, Inc./President & CEO

- Initiated and launched an independent asset acquisition, management and private equity investment company focused on the upstream and mid-stream segments of the crude oil and natural gas markets
- Successfully bid on the acquisition of a \$45 million natural gas pipeline and distribution business in first 3 months of operation with final closing awaiting regulatory approval anticipated to occur in Jan05
- Structured and negotiated definitive private equity partnership agreements for both the first transaction as well as a commitment for corporate level funding for future project opportunities
- Structured and negotiated definitive debt facilities (acquisition and working capital) for the first acquisition
- Implemented a separate asset management vehicle which will operate/manage all acquired assets on a fee-basis
- Identified numerous additional opportunities currently under review

2002 - 2004

RWE Trading Americas Inc./Vice President - Origination & Business Development

- Led and closed the sale of all RWETA's U.S. assets when the German parent decided to exit the U.S. energy market despite the fact we were on target for current and next year's earnings targets
- Developed complete origination and business development platform for start-up company entering the U.S. market including recruiting and building world-class origination/business development team of 12 top industry originators across multiple energy sectors

Exhibit No. 5
Case No(s). 618-2005-0279
Date 9-29-05 **Rptr** TM

- Designed, implemented redirected multiple strategic initiatives focused on natural gas, power, crude/refined products and coal commodities including simple customer-based strategies, equity investments, acquisitions and long-term, complex structured transactions such as volumetric production payments, spark-spread tolls, credit sleeves, equity and credit arbitrage, etc...
- Initiated and executed multiple asset acquisition strategies in natural gas, power and crude/refined products
- Originated and implemented internal reporting mechanisms, deal review, risk control and approval processes
- Coordinated and managed all strategic, project and transaction execution with corporate parent in Germany
- Total PV10 of all transactions generated in excess of \$150MM with a rolling deal backlog of over 100 transactions

2001

Enron Global Markets/Vice President – Global Crude & Products

- Rebuilt and redirected underperforming origination and mid-marketing businesses focused on crude and refined products worldwide (North America, Europe, Asia/Far East).
- Initiated and completed strategic analysis of business opportunities to align business unit goals and objectives with existing trading operations and synergize those with the demands and needs of the market
- Developed new strategies, markets, products and services from an entirely new customer base
- Significantly improved deal flow/opportunities with P&L impact in excess of \$100MM in first 6 months

**1997 – 2000
Development**

Enron North America /Vice President – Business

- Specialized in corporate restructurings and turn-arounds of troubled assets/investments valued in excess of \$700MM including companies in the oil and gas, environmental/recycling and waste disposal/landfill gas recovery industries.
- Led the disposition of assets and/or the bankruptcy restructuring of two companies representing \$500MM in debt and equity investments.
- Represented Enron's equity interests on various Boards of Directors for both domestic and international companies and served as interim CEO during transition and/or sell-off.
- Developed and implemented startup strategies and execution plans for variety of new businesses including power transmission, natural gas storage and offshore producer services. P&L generated over \$30MM in first 12 months with deal backlog in excess of \$100MM.
- Initiated, implemented and managed strategic alliances with large industrial customers in North America. Primary focus on large, complex, highly structured transactions involving multiple commodity components both within and outside the energy industry. Net P&L in excess of \$25MM over 18 month period with significant deal backlog.

997

Enron International/Vice President - Latin American Business Development

- Regional manager for business development in Latin America. Responsibilities included evaluation and analysis of mergers and acquisitions, formulating fuel supply/energy commodity marketing, trading and hedging programs and developing downstream financial opportunities and structures for crude/refined products, natural gas and power.
- Managed and supervised regional asset base in Colombia, Argentina and Brazil. Represented EI's interests on various Boards of Directors.
- Coordinated activities with internal business units in order to achieve maximum value through efficient cross-selling of the entire scope of corporate resources, products and services.
- P&L generated in excess of \$200MM over 3 years.

1993 - 1994

Enron Power Services, Inc./Director

- Negotiated long-term gas sales and financial hedging strategies with non-utility power generators. Origination activities focused on complex integrated projects including pipeline expansions, fuel purchasing and financing strategies and power marketing opportunities. Assisted developers in arranging non-recourse project financing and fuel supply for power development projects.

1989 - 1993

Altresco Financial, Inc./Director-Fuel Supply

- Directed and managed all fuel procurement strategies and physical supply logistics. Responsibilities also included all contract administration functions including invoicing, imbalance management, nominations, regulatory and customs filings, monthly operational reports and annual business plans/strategies. Assisted project development teams in negotiating long-term power sales agreements.

- Generated incremental P&L in excess of \$5MM from arbitraging fuel supply contracts.
- Part of development team that led the successful financing by GE Capital of two cogeneration plants in the northeast. Assisted in power contract negotiations, pipeline regulatory filings, project permit filings, etc...

1987 - 1989

Ladd Petroleum Corp. & Delhi Gas Pipeline

- Delhi Gas Pipeline - Supervised and responsible for marketing over 400 MMcfd of system production on both long-term and spot basis. P&L generated in excess of \$5MM in first 6 months.
- Ladd Petroleum - Built and implemented gas marketing program expanding sales from 20 MMcfd (12 customers) to over 300 MMcfd (>100 customers). Increased monthly P&L over 800% in first 12 months. Supervised and managed all T&E responsibilities and personnel including training and quarterly reports. Assisted accounting in developing and streamlining invoice process.

1982 - 1986

Mobil Oil Corp./Drilling Supervisor & Engineer

- Supervised and coordinated all rig site activities in the Rocky Mountain region. Designed and implemented drilling and completion programs for various fields throughout the western U.S. Responsible for well cost estimating/AFE's.

EDUCATION

1996 Enron Executive MBA Program - Thunderbird International School of Business Management, Phoenix, Arizona

1983 B.S. Petroleum Engineering, Louisiana State University, Baton Rouge Louisiana

ACTIVITIES, INTERESTS & ASSOCIATIONS

Priority Associates/Campus Crusade for Christ
 Board of Directors – Kingwood United Methodist Church
 Rocky Mountain Natural Gas Association (officer)
 Member - NESA/HGA
 Society of Petroleum Engineers (officer)
 Kappa Sigma Fraternity (officer)
 LSU Varsity Football
 Community Organization for Drug Abuse Control (CODAC)
 Board of Governors – Kingwood Country Club
 Hunting, fishing, skiing, tennis and golf

Summary of Skills and Expertise

- Petroleum Engineer undergraduate with good technical, operational and commercial background in the crude/refined products, natural gas and power industries
- Over 17 years in sales, marketing and corporate/business development roles
- Extensive negotiations experience in crude, refined products, natural gas and power markets
- Strong leader with over 15 years of direct supervisory experience including senior executive positions and board roles in both domestic and international private and publicly held companies
- Excellent presentation skills/experience including complex strategic presentations to Fortune 50 Boards of Directors
- Project development experience, including project financing, long-term contract negotiation, vendor/supplier negotiations (pipeline, power, refining/pet-chem, heavy manufacturing, et al)
- Team player who leads by example and is successful at building teams focused on the overall success of the organization ahead of their own personal ambitions
- Good understanding of legal, tax and accounting structures
- Strong understanding of financial derivatives markets and underlying market fundamentals
- Transactional experience includes:
 - Corporate restructurings and/or bankruptcy proceedings
 - Mergers and acquisitions and corporate divestitures (both equity and assets)
 - Oil & gas producer financings
 - Strategic alliances with major corporations
 - Non-controlling/non-operating equity investments including various levels of debt financings
 - Structured commodity transactions and various risk management strategies including cross-commodity swaps and options

Key Transactional Experience

- **Acorn Oil & Gas** – international crude prepay structured as a “quasi” VPP
- **Promigas** – international gas pipeline acquisition with over 40 subsidiaries and development of new natural gas marketing company
- **Metromedia** – retail natural gas supply combined with credit sleeve
- **Project Oz** – cross-commodity supply/off-take contracts to support MBO of major U.S. refinery
- **Energy Bridge** – 20 year LNG supply and marketing contract
- **Everlast** – combination VPP with debt and marketing rights
- **Texaco** – 10 year cross-commodity swap involving heavy crude and natural gas to support large capital investment in new steam flood (EOR) project
- **Powerbridge** – combination VPP with equity and debt components
- **Project Shock** – simultaneous asset divestiture and acquisition with 6 different Fortune 500 companies to create a new \$15B energy “super Transco”
- **SolGas** – acquisition of major international LPG importer/supplier/distributor to anchor strategy of developing natural gas pipeline, distribution and marketing company

- **NIDC** – strategic alliance with equity and debt components, marketing rights and long-term fuel supply and power sales/off-take contracts for waste recycling projects
- **Ft. James** – strategic alliance/asset management including 60+ plants in 10 countries
- **GPP** – 5 year energy/asset management contract with fuel supply and power marketing rights
- **Altresco** – IPP/Cogen development and negotiation of 15-20 year fuel supply & power contracts
- **Project Diana** – bond and equity acquisition play for distressed power generation assets
- **Project Buckeye** – 12 year tolling and O&M contract for 4 coal-fired power plants in Midwest
- **NYISO TCR's** – purchase of power transmission congestion contracts in NYISO
- **Project Janus** – structured transaction using above market commodity pricing for distressed assets with an embedded Call Option on the asset at the end of the primary term.