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**Amended and Restated
Memorandum of Understanding**

This Amended and Restated Memorandum of Understanding ("MOU") is entered into this 29 day of March 2006 between Union Electric Company, d/b/a AmerenUE ("UE") and the City of Hannibal, Missouri ("Customer"). UE and Customer may individually be referred to below as a "Party" or collectively as "Parties".

WITNESSETH:

WHEREAS, UE and Customer have entered into a Service Agreement under UE's market-based tariff, dated January 27, 1998 ("SA"), whereby UE has agreed to provide capacity and energy and Customer has agreed to purchase capacity and energy in accordance with the terms of the SA, and UE and Customer have entered into an Agency Agreement pursuant to which UE acts as Customer's agent with respect to certain transmission-related activities; and

WHEREAS, the SA and the Agency Agreement define various roles and responsibilities of the Parties that at the time the agreements were executed the Parties believed would be necessary to effectuate the terms and conditions of the SA; and

WHEREAS, the Midwest Independent Transmission System Operator, Inc. ("MISO" or "Midwest ISO") implemented its Transmission and Energy Markets Tariff ("TEM") on April 1, 2005; and

WHEREAS, the Parties acknowledge that implementation of the MISO TEMT imposes new MISO tariff-based costs and requires the Parties to comply with new requirements that are set forth in the TEMT and its associated business practices ("Business Practices"); and

WHEREAS, the Parties set forth their respective understandings and agreements with respect to who should bear such new tariff-based costs and who shall be responsible for performing new tasks that are required to comply with the MISO TEMT and Business Practices in a Memorandum of Understanding dated September 1, 2005 ("September 1 MOU"); and

WHEREAS, the Parties have determined that the initial allocation of charges set forth in the September 1 MOU was not correct in all respects; and

WHEREAS, the Parties desire to set forth, in this Amended and Restated Memorandum of Understanding, their revised understandings and agreements with respect to who shall bear such new tariff-based costs and who shall be responsible for performing new tasks that are required to comply with the MISO TEMT and Business Practices.

NOW THEREFORE, the Parties agree as follows:

1.0 Effective Date and Term

- 1.1 The understandings and agreements made herein shall become effective as of the date of execution hereof, and continue thereafter in full force through the duration of the SA, unless otherwise agreed to in writing by the Parties.
- 1.2 Each year:
- (i) The Parties shall meet, if necessary, during November, to discuss whether the allocation of costs set forth in Schedule B attached hereto remains appropriate, and if not the Parties shall agree on a new allocation and amend Schedule B accordingly. If the Parties cannot agree on the modifications to Schedule B, the Parties shall use the dispute resolution procedures in the SA to resolve the dispute.
 - (ii) By no later than November 30, the Customer shall indicate to UE whether it is acceptable for the Customer's load asset to continue to be included as part of UE's load (or CP Node). If the Customer does not provide such notice of election, it shall be deemed to have authorized UE to continue to include Customer's load asset as part of UE's load. If the Customer elects not to continue including Customer's load asset as part of UE's load, the Parties shall take such actions as are necessary with the Midwest ISO or otherwise to reestablish Customer's load asset separate from UE's load.

2.0 Allocation of Cost Responsibility

- 2.1 Schedule B attached hereto describes the known categories of charges and credits that may appear on Customer's invoices from the MISO (or on UE's invoice from the MISO during Load Transfer Periods, as such term is defined below) under the terms and conditions of the MISO TEMT. The Parties have identified on Schedule B which of the Parties should be responsible for each such charge or eligible for such credit during 2006 and thereafter, based on the Parties' current understanding of such cost categories and information currently available.
- 2.2 In the event the MISO adds a new charge not identified in Schedule B, changes the description of or purpose for an existing charge in Schedule B, or both, the Customer and UE shall meet as soon as possible thereafter to determine the proper assignment of such charge in a manner consistent with the SA. If the Parties cannot agree to the allocation of such charge, the Parties shall use the dispute resolution procedures in the SA to resolve the dispute. The provisions of this Section 2.2 shall also apply (a) each time the MISO applies any charges or credits to Customer (or Company) under the "Real-Time Miscellaneous Amount" category, and (b) in the event that any of the charges/credits listed in Schedule B

and identified as not likely to apply to Customer (or Company) are in fact applied to Customer (or Company).

- 2.3 For the period of April 1, 2005 through December 31, 2005, notwithstanding the allocation of cost responsibility set forth in Schedule B (and in Schedule 1 of the September 1 MOU), UE has agreed to pay all of the MISO-related charges (hereinafter "MISO 2005 Day Two Market Charges"), as reflected in Schedule A hereto. The Customer shall receive a refund that corresponds to the MISO 2005 Day Two Market Charges on the invoice it receives from UE as soon as such refund amount has been determined. In addition, UE has been billed by MISO and has paid to MISO charges attributable to Customer for Ancillary Service Schedules 1, 2, and Schedule 10 under the Midwest ISO TEMT for the period of April 1, 2005 through December 31, 2005. Notwithstanding Section 6 hereof, UE agrees that it will bear these charges and will not seek reimbursement from Customer for them. In addition, UE will bear any adjustments to these Schedule 1, 2 and 10 charges that MISO passes through under Schedule 11 after December 31, 2005 to the extent the adjustments relate to the period of April 1, 2005 through December 31, 2005.

3.0 Load Forecasts – Demand Bids

- 3.1 During any period during this Agreement that UE is not authorized by MISO and/or the Customer to include Customer's load in the demand bid of UE (i.e., bid in as part of UE's CP Node), UE shall be responsible for submitting, on behalf of the Customer, the Customer demand bids, under the Customer's CP Node, into the MISO day-ahead market. UE shall submit the Customer demand bids into the MISO day-ahead market in accordance with the requirements set forth in the MISO TEMT and Business Practices.
- 3.2 Load forecasts will be used by UE when it submits the Customer demand bid into the MISO day-ahead market or when it combines the Customer's load into UE's demand bid. The Parties understand and agree that the load forecasts used by UE may differ from the Customer's actual real-time load. Any difference between the Customer demand bid (if applicable) and the Customer's real-time load shall not cause UE (or Customer) to incur any liabilities other than the liabilities UE (or Customer) has assumed under the terms of the SA and/or hereunder.
- 3.3 Customer agrees to continue supplying to UE the load forecasts Customer is obligated to provide to UE under the terms of the SA. UE shall have the right, but is under no obligation, to use such forecasts provided by Customer. Failure to use the load forecast provided by Customer shall not cause UE (or Customer) to incur any liabilities other than those UE (or Customer) has assumed under the terms of the SA and/or hereunder even if

the load forecast supplied by Customer is more accurate than the demand bid submitted by UE.

- 3.4 Customer shall provide notice to UE of any material change to Customer's load profile or of any circumstances that Customer reasonably believes could be expected to affect Customer's load profile. Customer shall provide such notice to UE by no later than two hours prior to the close of the MISO Day-Ahead market, or in the event Customer does not become aware of the material change prior to this time, as soon as reasonably practicable thereafter.

4.0 Financial Schedules (FinScheds)

- 4.1 The MISO TEMT and Business Practices allow parties to a bilateral transaction such as the SA to submit day-ahead and real-time financial schedules, or FinScheds, to remove the energy portion of such bilateral transaction from the MISO day-ahead and real-time energy markets. UE shall submit Day-Ahead FinScheds for this purpose. UE does not intend to submit Real-Time FinScheds. When UE, for any reason, does not submit a Day-Ahead FinSched and/or does not submit a Real-Time FinSched, UE agrees to reimburse Customer for Real-Time energy costs assessed to Customer (including associated costs of congestion and losses) in accordance with Section 5 of this MOU. When UE submits a FinSched on behalf of Customer, UE shall make such submission in accordance with the MISO TEMT and Business Practices.
- 4.2 Once a FinSched is submitted to the MISO, the FinSched must be approved in order for it to become effective. UE shall be responsible for approving such FinScheds for and on behalf of Customer. Customer hereby authorizes UE to make such approvals and to utilize, to the extent UE so chooses, any auto-approve function that is made available by the MISO for approving any such FinScheds submitted in the MISO day-ahead or real-time markets.
- 4.3 In addition to removing the energy from the MISO day-ahead and real-time energy markets, FinScheds also establish the source of energy used by UE to serve Customer's load. Whenever UE submits a FinSched on behalf of Customer, the source of energy selected by UE to serve Customer's load shall be consistent with the terms and conditions of the SA. The Customer understands and agrees that there may be times that UE will select an energy source to serve Customer's load that will differ from the energy sources Customer has designated as Network Resources.

5.0 Load Asset Transfer; Settlements

- 5.1 The Customer hereby authorizes UE to include the Customer's load asset as part of UE's load assets in the UE CP Node (subject to Customer's rights to discontinue such

authorization under Section 1.2(ii) hereof). UE shall work with the Midwest ISO to facilitate this load transfer so that its effect can be realized as soon as practicable. The Parties agree to cooperate with one another to implement the load transfer by June 1, 2006, or as soon as practicable thereafter. Prior to June 1, 2006, the Customer authorizes UE to implement an interim approach to including the Customer's load asset as part of UE's load Assets in the UE CP Node. The interim approach will involve UE bidding in the Customer's load under the UE CP Node without making a corresponding transfer of the Customer's load assets to the UE CP Node. In order to implement this approach, UE and Customer will have to coordinate with the Meter Data Management Agent ("MDMA") for UE and Customer to ensure that the data reported by the MDMA to MISO is consistent with the demand bids submitted by UE pursuant to this interim approach. The Parties shall cooperate with one another to implement this interim approach with the MDMA and MISO by March 1, 2006. Any periods during which (i) this authorization by Customer of the load asset transfer or the interim approach is in effect and (ii) MISO recognizes the load transfer shall be referred to as "Load Transfer Periods." During Load Transfer Periods, UE will include the Customer's load as part of UE's demand bids in accordance with Section 3.

- 5.2 For any periods that are not Load Transfer Periods, the Customer will receive a weekly invoice from the MISO ("MISO Invoice") that includes the applicable charges and/or credits set forth in Schedule B. During such periods, the payment of these charges by Customer and the allocation of the applicable charges to UE shall be carried out in accordance with Sections 5.2(a) through (d) hereof.
- (a) The Customer will be solely responsible for paying the entire amount of the MISO Invoice by the date such payment is due. If Customer fails to pay MISO in full when such payments are due, any interest accruing as a result of such late payments shall be the sole responsibility of Customer even if such interest is assessed against charges that have been determined in Schedule B to be the responsibility of UE.
 - (b) UE shall reimburse the amount due Customer for all charges issued to Customer on the MISO Invoice that have been identified in Schedule B or otherwise to be the responsibility of UE ("UE MISO Charges"). UE shall reimburse Customer for such UE MISO Charges by including a corresponding credit on the monthly invoice issued by UE to Customer pursuant to the SA ("UE Invoice"). The amount of the credit appearing on the UE Invoice shall equal the amount of UE MISO Charges identified on the MISO Invoices that have not already been reimbursed. In

the event the UE MISO Charges on the MISO Invoice result in a credit to the Customer, the amount of such credit shall appear as a charge on the UE Invoice.

- (c) The Parties acknowledge that some of the amounts set forth in a given MISO Invoice may be subject to adjustment through issuance of a charge or credit in a subsequent MISO Invoice. Any adjustment to an amount set forth in a prior MISO Invoice that also impacts a corresponding charge or credit issued by UE to Customer on a prior UE Invoice shall be reflected accordingly in the next UE Invoice following the MISO Invoice in which such adjustment appeared. This provision shall survive expiration or termination of this Agreement under Section 1.1. In the event Customer receives charges or credits on MISO Invoices after this MOU has terminated for deliveries made during the Term, the Customer shall prepare and submit to UE an invoice ("Customer Invoice") identifying the amount owed by UE pursuant to the terms and conditions of this MOU and UE shall pay all applicable charges on such Customer Invoice within thirty (30) days of receipt. If UE fails to make timely payment, Customer shall assess interest in accordance with the late payment terms of the SA. If the amount on the Customer Invoice is actually a credit to UE, Customer shall, in addition to submitting an invoice to UE showing the credit, issue a check to UE within thirty days of receiving the credit from MISO. If Customer fails to remit a check for the amount of the credit within thirty (30) days, Customer shall be assessed interest on the late payment in accordance with the late payment terms in the SA.

- (d) To expedite and ensure that UE has the ability to include the proper credit and or charge on each UE Invoice, the Customer agrees to provide to UE the authority to view and/or receive, as necessary, the MISO Invoices at the same time such MISO Invoices are made available to Customer.

- 5.3 The Customer will not receive from MISO any invoice amounts for deliveries made during Load Transfer Periods. For deliveries made during Load Transfer Periods, UE will be incurring on its MISO Invoice the applicable charges and/or credits set forth in Schedule B. Payment of these charges by UE and the allocation of the applicable charges and/or credits to Customer shall be carried out in accordance with Sections 5.3(a) through (c) hereof. Notwithstanding the foregoing, during Load Transfer Periods, the Customer may continue getting MISO Invoices that relate to deliveries made during non-Load Transfer Periods in which case the allocation of such applicable charges or credits to UE shall be carried out in accordance with Sections 5.2(a) through (d).

- (a) UE will be solely responsible for paying the entire amount of the MISO Invoice by the date such payment is due. If UE fails to pay MISO in full when such payments are due, any interest accruing as a result of such late payments shall be the sole responsibility of UE even if such interest is assessed against charges that have been determined in Schedule B to be the responsibility of Customer.
- (b) UE shall assess the amount owed by Customer for all charges issued to UE on the MISO Invoice that have been identified in Schedule B or otherwise to be the responsibility of Customer ("Customer MISO Charges"). UE shall assess Customer for such Customer MISO Charges by including a corresponding charge on the UE Invoice. The amount of the charge appearing on the UE Invoice shall equal the amount of Customer MISO Charges identified on the MISO Invoices that have not already been assessed. In the event the Customer MISO Charges on the MISO Invoice result in a credit to UE, the amount of such credit shall appear as a credit on the UE Invoice.
- (c) The Parties acknowledge that some of the amounts set forth in a given MISO Invoice may be subject to adjustment through issuance of a charge or credit in a subsequent MISO Invoice. Any adjustment to an amount set forth in a prior MISO Invoice that also impacts a corresponding charge or credit issued by UE to Customer on a prior UE Invoice shall be reflected accordingly in the next UE Invoice following the MISO Invoice in which such adjustment appeared. This provision shall survive expiration or termination of this Agreement under Section 1.1. In the event UE receives charges or credits on MISO Invoices after this MOU has terminated for deliveries made during the Term, UE shall prepare and submit to Customer an invoice identifying the amount owed or credit due by Customer pursuant to the terms and conditions of this MOU and Customer shall pay all applicable charges on such invoice within thirty (30) days of receipt. If Customer fails to make timely payment, UE shall assess interest in accordance with the late payment terms of the SA. If the amount on the invoice is actually a credit to Customer, UE shall, in addition to submitting an invoice to Customer showing the credit, issue a check to Customer within thirty days of receiving the credit from MISO. If UE fails to remit a check for the amount of the credit within thirty (30) days, UE shall be assessed interest on the late payment in accordance with the late payment terms in the SA.

- 5.4 If at any time one or more UE MISO charges continue to appear on the MISO Invoice received by Customer outside the Load Transfer Periods, or in the event Customer receives on its MISO Invoice a credit that should have gone to UE, or the invoicing by MISO otherwise does not correspond to the Parties' intentions and expectations as set forth in this Section 5, the Customer and UE shall properly allocate the charges and/or credits through appropriate charges or credits on the UE Invoice.

6.0 Allocation of Congestion Charges and MISO Schedules 1, 2, 10 and 11

- 6.1 For all energy deliveries made during the Load Transfer Period, UE shall allocate to Customer, through a corresponding charge or credit on the UE Invoice, Customer's load-ratio share of the day-ahead congestion charges assessed to UE by the Midwest ISO. Customer shall pay UE for such day-ahead congestion charges in accordance with the terms and conditions of the SA. For purposes of clarity, during the term of the FTR Pooling Agreement, the congestion charges allocated to Customer pursuant to this Section 6.1 shall be used for FTR revenue allocation purposes under the FTR Pooling Agreement.
- 6.2 The Customer and UE acknowledge that the Midwest ISO is assessing charges to UE pursuant to Ancillary Service Schedules 1 and 2 and Schedule 10 under the TEMT for Customer's load. In addition, MISO is using Schedule 11 to reconcile prior charges assessed under Ancillary Service Schedules 1 and 2 and Schedule 10. The charges under Ancillary Service Schedules 1 and 2 and Schedule 10, and adjustments thereto collected under Schedule 11 (but no other Schedule 11 charges absent the Parties' mutual agreement), are referred to collectively as "Transmission Charges." The Customer and UE further acknowledge and agree that the Customer is responsible for paying these Transmission Charges that are assessed to UE based on Customer's load for the period beginning January 1, 2006. UE shall pay the Midwest ISO for these Transmission Charges and include, on either the UE Invoice or the transmission bill issued directly by Ameren Services to Customer, a corresponding charge for these Transmission Charges. Customer shall pay UE for these Transmission Charges in accordance with the terms and conditions of the SA.

7.0 Authorization to Acquire FTRs; No Waiver of Future Rights

- 7.1 The Customer hereby authorizes UE to nominate and select Financial Transmission Rights ("FTRs") to hedge Customer's load against congestion charges. UE will nominate and select such FTRs in a manner intended to provide the same degree of congestion protection to Customer as UE itself will obtain through its own selection of FTRs. The Parties acknowledge and agree that the Customer will hold the FTRs in its name, and will receive

and be entitled to retain (subject to the FTR Pooling Agreement during its term) FTR revenues from MISO associated with these FTRs.

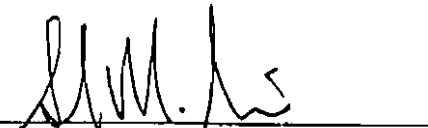
- 7.2 Customer's authorization hereunder to transfer its load asset to UE and/or to nominate and select FTRs is limited in duration to the term of the SA, after which such authorization shall be revoked without further action of Customer or UE.
- 7.3 The Parties agree that Customer's authorization in this Section 7 shall not be construed as a waiver of Customer's rights to secure FTRs in the future. UE hereby agrees to cooperate with Customer, to the extent necessary, and to take such appropriate actions that are required to ensure that Customer's ability to secure and hold FTRs beyond the termination of the SA is preserved.

8.0 Miscellaneous

- 8.1 Capitalized terms not otherwise defined herein shall have the meaning set forth in the SA or the MISO TEMT, as applicable. In the event a capitalized term is defined in the SA and the MISO TEMT, the definition set forth in the SA shall be used.
- 8.2 This MOU shall be binding upon the successors and assigns of the Parties hereto. This Agreement may not be modified or amended in any respect except in writing executed by the Parties hereto. This MOU shall be construed and enforced under and in accordance with the laws of the State of Missouri. This MOU may be executed in counterparts, each one of which when fully executed shall be deemed to have the same dignity, force and effect as if the original. No provision of this MOU shall be deemed waived nor breach of this MOU consented to unless such waiver or consent is set forth in writing and executed by the Party hereto making such waiver or consent.

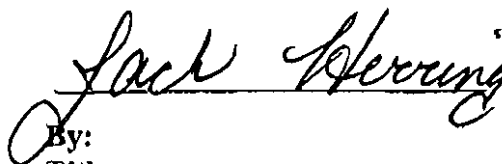
AGREED TO this 29 day of March 2006 by the undersigned representatives of Union Electric Company, d/b/a AmerenUE and the City of Hannibal.

Ameren Services Company as agent for
Union Electric Company,
d/b/a AmerenUE



By: Andrew M. Serri
Title: Vice President

City of Hannibal, Missouri



By:
Title:

Schedule A (Applicable April 1, 2005 through December 31, 2005)
to the
Memorandum of Understanding
between
Union Electric Company, d/b/a AmerenUE ("UE")
and
City of Hannibal, Missouri ("Customer")

DAY-AHEAD CHARGES	
DA Asset Energy Amount	UE MISO Charge
DA Fin. Bilateral Congestion	UE MISO Charge
DA Fin. Bilateral Loss	UE MISO Charge
DA Market Admin	UE MISO Charge
DA Non-Asset Energy Amount	UE MISO Charge
DA Congest. Rebate on Carve-out GFA	UE MISO Charge
DA Losses Rebate on Carve-out GFA	UE MISO Charge
DA Congest. Rebate on Option B GFA	UE MISO Charge
DA Losses Rebate on Option B GFA	UE MISO Charge
DA Rev. Sufficiency Guarant. Dist.	UE MISO Charge
DA Rev. Sufficiency Guar. Make Whole	UE MISO Charge
DA Virtual Energy Amt.	UE MISO Charge
FTR CHARGES	
FTR Hourly Alloc.	UE MISO Charge
FTR Market Admin	UE MISO Charge
FTR Monthly Alloc.	UE MISO Charge
FTR Transaction	UE MISO Charge
FTR Yearly Alloc.	UE MISO Charge
REAL-TIME CHARGES	
RT Asset Energy	UE MISO Charge
RT Distribution of Losses	UE MISO Charge
RT Fin. Bilateral Trans. Congestion	UE MISO Charge
RT Fin. Bilateral Trans. Loss	UE MISO Charge
RT Congest. Rebate on Carve-out GFA	UE MISO Charge
RT Losses Rebate on Carve-out GFA	UE MISO Charge
RT Market Admin	UE MISO Charge
RT Misc.	UE MISO Charge
RT Net Inadvert. Distribution	UE MISO Charge
RT Non-Asset Energy	UE MISO Charge
RT Rev. Neutrality Uplift	See Breakdown below
- JOA Uplift	UE MISO Charge
- RT Option B GFA Congestion Rebate	UE MISO Charge
- RT Carve-Out GFA Congestion Rebate	UE MISO Charge
- Revenue Inadequacy Uplift	UE MISO Charge
- Uninstructed Deviation	UE MISO Charge
- RT RSG Second Pass	UE MISO Charge
RT Rev. Suff. Guarantee 1st Pass Dist.	UE MISO Charge
RT Rev. Suff. Guarantee Make Whole	UE MISO Charge
RT Uninstructed Deviation	UE MISO Charge
RT Virtual Energy	UE MISO Charge

Schedule B (Effective on and after January 1, 2006)
to the
Memorandum of Understanding
between
Union Electric Company, d/b/a AmerenUE ("UE")
and
City of Hannibal, Missouri ("Customer")

DAY-AHEAD CHARGES	
DA Asset Energy Amount	UE MISO Charge
DA Fin. Bilateral Congestion	Customer MISO Charge (LRS per § 6.1 during LTPs)
DA Fin. Bilateral Loss	UE MISO Charge
DA Market Admin	Customer MISO Charge
DA Non-Asset Energy Amount	UE MISO Charge
DA Congest. Rebate on Carve-out GFA	NA
DA Losses Rebate on Carve-out GFA	NA
DA Congest. Rebate on Option B GFA	NA
DA Losses Rebate on Option B GFA	NA
DA Rev. Sufficiency Guarant. Dist.	UE MISO Charge
DA Rev. Sufficiency Guar. Make Whole	NA
DA Virtual Energy Amt.	NA

FTR CHARGES	
FTR Hourly Alloc.	Customer MISO Charge
FTR Market Admin	Customer MISO Charge
FTR Monthly Alloc.	Customer MISO Charge
FTR Transaction	Customer MISO Charge
FTR Yearly Alloc.	Customer MISO Charge

REAL-TIME CHARGES	
RT Asset Energy	UE MISO Charge
RT Distribution of Losses	UE MISO Charge
RT Fin. Bilateral Trans. Congestion	UE MISO Charge
RT Fin. Bilateral Trans. Loss	UE MISO Charge
RT Congest. Rebate on Carve-out GFA	NA
RT Losses Rebate on Carve-out GFA	NA
RT Market Admin	Customer MISO Charge
RT Misc.	Charges shall be settled in accordance with Section 2.2 of the Memorandum of Understanding.
RT Net Inadvert. Distribution	UE MISO Charge
RT Non-Asset Energy	NA
RT Rev. Neutrality Uplift	See Breakdown below
- JOA Uplift	Customer MISO Charge
- RT Option B GFA Congestion Rebate	Customer MISO Charge
- RT Carve-Out GFA Congestion Rebate	Customer MISO Charge
- Revenue Inadequacy Uplift	Customer MISO Charge
- Uninstructed Deviation	Customer MISO Charge
- RT RSG Second Pass	UE MISO Charge
RT Rev. Suff. Guarantee 1st Pass Dist.	UE MISO Charge
RT Rev. Suff. Guarantee Make Whole	NA
RT Uninstructed Deviation	NA
RT Virtual Energy	NA

Customer is a MISO Market Participant

Wholesale/Retail	Billing Responsibility	Gen/Load/Both	Aggregate or Isolated Node	Node Name
Wholesale	Customer	Load	Isolated	AMRN.HANN