STATEMENT OF PURCHASED POWER ADJUSTMENT (PPA)

The following charges are applicable to all energy deliveries under all Service Classifications, excluding electricity delivered by Central Hudson which is supplied through a Power For Jobs allocation:

1. PPA per kWh  ($0.00904)
2. PPA Reconciliation  ($0.00002)
3. Bills Rendered Monthly (line 1 + line 2)  ($0.00906)
4. Bills Rendered Bimonthly
   Average of Line 3 and  ($0.00489)
   from PSC No. 15, PPA- 38  ($0.00698)

Issued by:  Arthur R. Upright, Senior Vice President, Poughkeepsie, New York

Cancelled by Doc. Num. 40 effective 12/10/2004