

ROOSEVELT ROADS DEVELOPMENT II, CORPORATION

PROPOSAL FOR PG&E CALIFORNIA

The Roosevelt Roads Development II, Corp (RRD) is a non-profit corporation. It was formed by the Howard Hughes Pension Trust. Its mission is to clean the environment of our earth, while providing low cost sustainable energy. Landfills will be modified and specially equipped for capturing all emissions (methane gas) and carbon dioxide. Some landfills will be additionally equipped with a nonpolluting tire pyrolator. Ocean plastic cleaning will begin and those plastics will be processed, pollution free, at some of the modified landfills that are near accessible sea ports. Some of the ocean plastics will be processed, pollution free, at sea. All landfills will produce solar electrical power and will have water battery electrical storage. In addition, some will also be equipped with steam turbine drive generators, collection and transformed ground electricity will be collected.

With the statement of the beginning of the largest environmental earth preservation project ever undertaken; the PG&E energy disaster of at least one half of California's electrical power has become a primary candidate for remediation on many fronts. The company faces huge financial liability, possible financial failure of this company is looming, as well as the repairing of transmission equipment. Continued electrical service without shutdowns is paramount to the wellbeing and confidence of the populace. At a minimum, all these issues must be addressed while attempting to provide some measure of protection to the investors. Additionally, several of PG&E's sources of energy will have to be converted to nonpolluting energy and more energy will be needed in 5 years because of the scheduled shutdown of the Diablo Canyon nuclear power plant. It is obvious a huge influx of capital is absolutely necessary, while restructuring and pointing this company in a new responsible direction.

Roosevelt Roads Development II, Corp. (RRD) has been assured all the financial resource loans and bonding needed will be available. More than \$1.5 Trillion has been designated by the Howard Hughes Pension Trust for its earth environmental renewal projects.

The nonprofit RRD proposes taking PG&E private with the following actions:

- \$19.44 per share will be offered for all outstanding PG&E stock
- \$40 - \$50 Billion will be made available for all fire liability claims
- \$17 - \$24 Billion (unclear) long term debt will be paid in full
- \$5 Billion will be made available to begin cleaning under transmission lines and begin needed transmission line and equipment repairs
 1. \$380 Million to hire 2000 more employees and supervisors
 2. \$420 Million to buy appropriate newly needed repair equipment
 3. \$4.2 Billion for materials and supplies for transmission line repairs and cleaning under all transmission lines for future fire prevention
- All employee benefit plans and employment will be left as is

- No changes will be made to suppliers, except that some may be added for accelerated repairs to transmission systems
- All suppliers will continue to be paid promptly
- All legal and accounting will be paid
- All other bills will be kept up to date
- All relevant taxes will be paid as incurred

\$15 Billion will be made available to begin converting and equipping 6 landfills along the coast of California. These will produce enough electrical energy to cover the upcoming shutdown of Diablo Canyon nuclear power plant, gas fired power plants now operated and replacement of purchased electrical energy. As the 6 landfill conversions are completed, 6 more will be started so complete redundancy for landfill producing sustainable electrical energy is provided. These landfill conversions will continue into the future to remove all pollution of the landfills in the state.

HHPT has already contacted Stanford University about their water battery studies. Their initial studies proved fruitful in the storage of solar generated electrical energy. Further water battery studies have proved that electrical energy can be generated by simply transferring fresh and salt water through the batteries. This "Blue Energy" system is currently being applied and tested in commercial application at a waste treatment plant in the bay area. HHPT notified Stanford Engineering Department that this energy generating system would be ideal to apply in the repurpose of the containment buildings at the Diablo Canyon power plant after the nuclear materials are removed. These containment buildings filled with batteries would produce a huge amount of electrical energy. This conversion would make economic sense, as the plant is already connected to the grid and all controls are already in place. Only a desalination system and fresh water storage would be necessary additions. There would be no environmental pollution risk, even if leak occurred. RRD is prepared to undertake this project.

\$2 Billion will be used to start water battery manufacturing facility

\$3 Billion will be used to start solar panel manufacturing facility

For all PG&E customers: RRD will provide electricity at a 25% reduction in the KW rate. Within 3 years RRD will begin contributing 55% of each monthly KW charge to an individual retirement account and 25% of each monthly KW charge to a medical reimbursement account of the rate payers choosing. The remaining (20%) of each monthly KW charge will be used in the operation of the electrical system. All other monthly charges will remain.