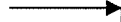
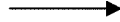


Entergy Corporation



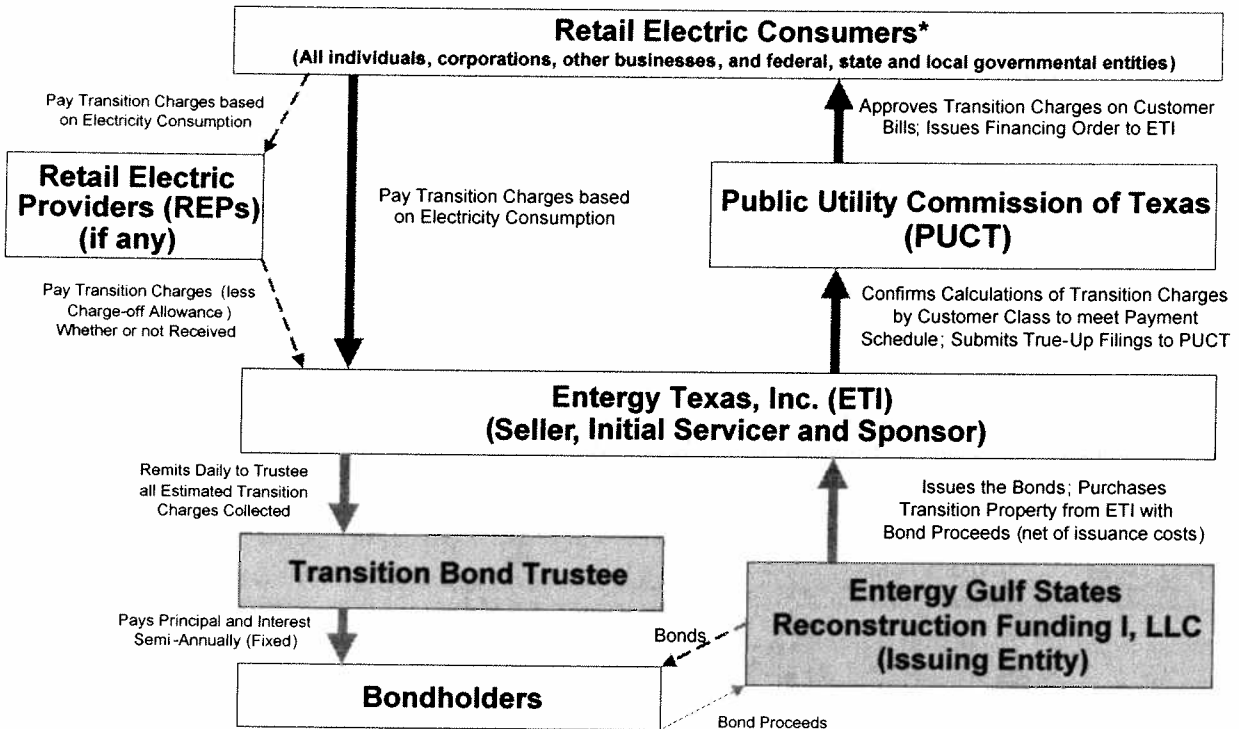
Entergy Texas, Inc.



**Entergy Gulf States
Reconstruction Funding I, LLC**

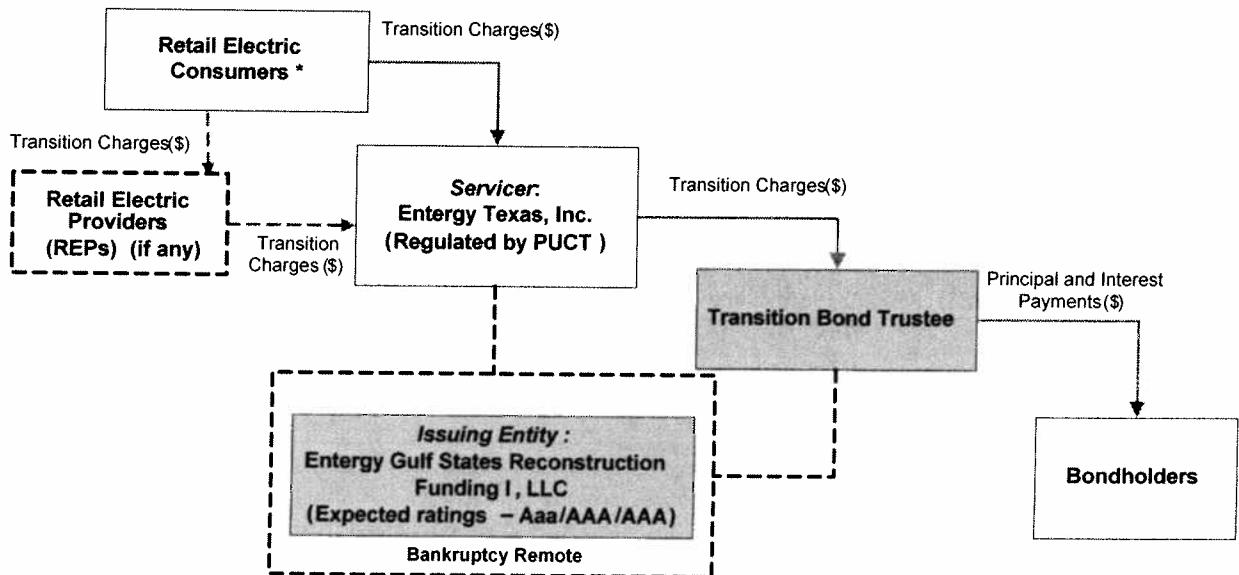
The following chart represents a general summary of the parties to the transactions underlying the offering of a series of transition bonds, their roles and their various relationships to the other parties:

Parties to Transaction and Responsibilities



Flow of Funds

The following chart represents a general summary of the flow of funds following issuance of bonds:



* Includes all individuals, corporations, other business entities, the State of Texas and other federal, state and local governmental entities who purchase electricity in ETT's service territory.