

AMEREN CORPORATION
2010 IL CREDIT FACILITY - BANK COMMITMENT AND FEE SUMMARY
(Dollars in millions)

	<u>Commitment Fee Rate</u>	<u>Commitment to IL Facility</u>	<u>Fee</u>
JP Morgan	87.5	\$ 47.62	\$ 0.42
Barclays	87.5	\$ 47.62	\$ 0.42
Bank of America	87.5	\$ 47.62	\$ 0.42
BOTM	87.5	\$ 47.62	\$ 0.42
BNP Paribas	75.0	\$ 43.81	\$ 0.33
Credit Suisse	75.0	\$ 43.81	\$ 0.33
Deutsche Bank	75.0	\$ 43.81	\$ 0.33
BNY Mellon	75.0	\$ 43.81	\$ 0.33
Bank of Nova Scotia	75.0	\$ 43.81	\$ 0.33
RBS	75.0	\$ 43.81	\$ 0.33
UBS	75.0	\$ 43.81	\$ 0.33
US Bank	75.0	\$ 43.81	\$ 0.33
Fifth Third Bank	62.5	\$ 36.19	\$ 0.23
KeyBank	62.5	\$ 36.19	\$ 0.23
CIBC	37.5	\$ 28.57	\$ 0.11
Morgan Stanley	37.5	\$ 28.57	\$ 0.11
PNC Bank	37.5	\$ 28.57	\$ 0.11
Co Bank	25.0	\$ 19.05	\$ 0.05
Regions Bank	25.0	\$ 19.05	\$ 0.05
Northern Trust	25.0	\$ 15.24	\$ 0.04
Comerica Bank	25.0	\$ 11.43	\$ 0.03
Commerce Bank	25.0	\$ 11.43	\$ 0.03
UMB Bank	25.0	\$ 9.52	\$ 0.02
Bank of East Asia	25.0	\$ 9.52	\$ 0.02
Hua Nan Bank	25.0	\$ 5.71	\$ 0.01
		<u>\$ 800.00</u>	<u>\$ 5.32</u>



JP Morgan Chase Bank
 Loan and Agency Services
 1111 Fannin Street
 10th Floor
 Houston, TX 77002

Ameren Corporation
 Attn: Ryan Martin

Re: Closing Fees

Ladies and Gentlemen:

In accordance with the term of the fee letters dated June 29, 2010 between J.P Morgan Chase Bank N.A. as the Administrative agent and Ameren Corporation, please find the fee invoice in connection to the closing of the Genco, Illinois and Missouri Credit facilities, and the existing Credit facilities.

JPM Arrangement Fee	\$350,000.00
Barclays Arrangement Fee	\$350,000.00
BAML Arrangement Fee	\$350,000.00
BTMU Arrangement Fee	\$250,000.00
\$500MM Genco Admin Fee	\$25,000.00
\$800MM Missouri Admin Fee	\$25,000.00
\$800MM Illinois Admin Fee	\$25,000.00
Genco Upfront fees	\$3,325,892.86
Illinois Upfront fees	\$5,321,428.57
Missouri Upfront fees	\$5,321,428.57
JPM Out of Pocket	\$17,582.11
Cravath Legal Fees	\$334,979.86
\$1,080MM Ameren PayOff	\$387,519,331.26
Supplemental PayOff	\$40,232.45
\$800MM Illinois PayOff	\$1,056,800.00
Total Closing Fees	\$404,312,675.68

Please forward the fee due to the following wiring instructions:

JPMorgan Chase Bank, N.A.

ABA # 021-0000-21

ACCT # 9008113381H0617

ACCT NAME: Ameren Corporation

Attn: Kabine Kaba

Should you have any questions, please give me a call me at 713-750-3541.

JPMORGAN CHASE BANK, N.A.
J.P. MORGAN SECURITIES INC.
383 Madison Avenue
New York, NY 10179

BARCLAYS CAPITAL
745 Seventh Avenue
New York, NY 10019

BANK OF AMERICA, N.A.
BANC OF AMERICA SECURITIES LLC
One Bryant Park
New York, New York 10036

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.
1251 Avenue of the Americas
New York, NY 10020

July 29, 2010

Ameren Corporation
Union Electric Company

1901 Chouteau Avenue
St. Louis, Missouri 63103

Attention of Mr. Jerre Birdsong
Vice President and Treasurer

\$800,000,000 Senior Unsecured Revolving Credit Facilities
Arrangers Fee Letter

Ladies and Gentlemen:

Reference is made to the Commitment Letter dated the date hereof, among JPMorgan Chase Bank, N.A. ("JPMCB"), J.P. Morgan Securities Inc. ("JPMorgan"), Barclays Bank PLC ("Barclays Bank"), Barclays Capital, the investment banking division of Barclays Bank ("Barclays Capital"), Bank of America, N.A. ("BofA"), Banc of America Securities LLC ("BofA Securities"), The Bank of Tokyo-Mitsubishi UFJ, Ltd. ("BTMU") and, together with JPMCB, JPMorgan, Barclays Bank, Barclays Capital, BofA and BofA Securities, "we" or "us", Ameren Corporation (the "Company") and Union Electric Company, d/b/a AmerenUE ("Union Electric"). Terms used but not defined in this Arrangers Fee Letter have the meanings assigned thereto in the Commitment Letter (including the attachments thereto).

As consideration for the agreements of the Arrangers under the Commitment Letter, the Borrowers agree to pay (or cause to be paid) (a) to each of JPMorgan, Barclays Capital and BofA Securities, for its own account, an arrangement fee of \$133,333.33 and (b) to BTMU, for its own account, an arrangement fee of \$95,238.10. In the event the size of the Missouri Facility is increased as a result of oversubscription thereof as contemplated by the Term Sheet, the amounts of the arrangement fees set forth above shall be proportionately increased to reflect such increase. The agreements of the Borrowers to pay the foregoing arrangement fees are made on a several but not joint basis, and each Borrower shall be responsible solely for its Pro Rata Share (as defined in the Term Sheet) of such arrangement fees. The arrangement fees will be earned and payable in full on, and subject to the occurrence (if any) of, the Closing Date.

In order to promote the successful syndication of the Missouri Facility, the Borrowers agree, on a several but not joint basis, to pay (or cause to be paid) to JPMCB, for the account of each Lender with a commitment under the Missouri Facility (including the Initial Lenders), their respective Pro Rata Shares (as defined in the Term Sheet) of an upfront fee in an amount to be determined by the Arrangers and agreed to in writing by the Borrowers in their discretion. It is currently contemplated that the upfront fees payable to each Lender will be between 0.250% and 0.875% of the amount of their allocated commitments under the Missouri Facility. The upfront fees will be payable in full on, and subject to the occurrence (if any) of, the Closing Date.

Each Borrower further agrees, severally but not jointly with the other Borrowers, to pay (or cause to be paid) to each Initial Lender, in its capacity as an Issuing Bank, for its own account, in respect of each outstanding letter of credit issued by such Initial Lender for the account of such Borrower (i) a fronting fee equal to 0.25% per annum on the aggregate face amount of such letter of credit, payable at such times and in such manner as set forth in the Term Sheet, for the actual number of days elapsed over a 360-day year, and (ii) customary issuance and administration fees in respect of such letters of credit.

Each of you also agrees to pay to the Initial Lenders and the other Lenders fees as and to the extent set forth in the Term Sheet.

You agree that, once paid, the fees or any part thereof payable hereunder shall not be refundable under any circumstances, regardless of whether the transactions or borrowings contemplated by the Commitment Letter are consummated. All fees payable hereunder shall be paid in immediately available funds and shall not be subject to reduction by way of setoff or counterclaim.

It is understood that this Arrangers Fee Letter shall not constitute or give rise to any obligation on the part of the Initial Lenders or the Arrangers to provide any financing; such an obligation will arise only under the Commitment Letter if accepted in accordance with its terms. This Arrangers Fee Letter may not be amended or any provision hereof waived or modified except by an instrument in writing signed by each of us and you. This Arrangers Fee Letter shall not be assignable by you without the prior written consent of the Arrangers, and any attempted assignment without such consent shall be void. This Arrangers Fee Letter may be executed in any number of counterparts, each of which shall be an original and all of which, when taken together, shall constitute one agreement. Delivery of an executed counterpart of a signature page of this Arrangers Fee Letter by facsimile or electronic transmission shall be effective as delivery of a manually executed counterpart hereof. Each of us and you irrevocably agrees to waive trial by jury in any suit, action, proceeding, claim or counterclaim brought by or on behalf of any party hereto, or any affiliate thereof, related to or arising out of this Arrangers Fee Letter or the transactions or borrowings contemplated hereby. This Arrangers Fee Letter shall be governed by, and construed in accordance with, the laws of the State of New York.

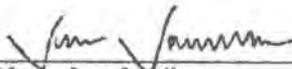
You agree that this Arrangers Fee Letter is for your confidential use only, and that you will not disclose this Arrangers Fee Letter or the contents hereof other than as permitted by the Commitment Letter.

If the foregoing correctly sets forth our understanding, please indicate your acceptance of the terms hereof by signing in the appropriate space below and returning to Cravath, Swaine & Moore LLP, counsel to the Arrangers, the enclosed duplicate originals hereof, whereupon this Arrangers Fee Letter shall become a binding agreement between us.

Very truly yours,

JPMORGAN CHASE BANK, N.A.,

by



Name: Juan Javellana
Title: Vice President

J.P. MORGAN SECURITIES INC.,

by

Name:
Title:

If the foregoing correctly sets forth our understanding, please indicate your acceptance of the terms hereof by signing in the appropriate space below and returning to Cravath, Swaine & Moore LLP, counsel to the Arrangers, the enclosed duplicate originals hereof, whereupon this Arrangers Fee Letter shall become a binding agreement between us.

Very truly yours,

JPMORGAN CHASE BANK, N.A.,

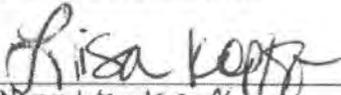
by _____

Name:

Title:

J.P. MORGAN SECURITIES INC.,

by

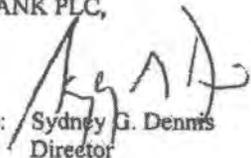


Name: Lisa Kopf

Title: executive Director

BARCLAYS BANK PLC,

by


Name: Sydney G. Dennis
Title: Director

BANK OF AMERICA, N.A.,

by



Name: Patrick Martin
Title: Senior Vice President

BANC OF AMERICA SECURITIES LLC,

by

Name:
Title:

BANK OF AMERICA, N.A.,

by _____

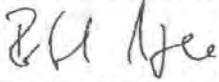
BANC OF AMERICA SECURITIES LLC,

by



Name: Jonathan Mullen
Title: Managing Director

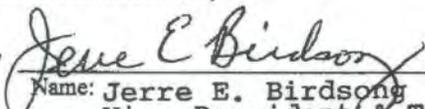
THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.,

by 

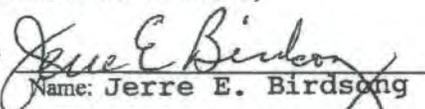
Name: Bradford Joyce
Title: Authorized Signatory

Accepted and agreed as of the date first above
written:

AMEREN CORPORATION,

by 
Name: Jerre E. Birdsong
Title: Vice President & Treasurer

UNION ELECTRIC COMPANY,

by 
Name: Jerre E. Birdsong
Title: Vice President & Treasurer

JPMORGAN CHASE BANK, N.A.
J.P. MORGAN SECURITIES INC.
383 Madison Avenue
New York, NY 10179

BARCLAYS CAPITAL
745 Seventh Avenue
New York, NY 10019

BANK OF AMERICA, N.A.
BANC OF AMERICA SECURITIES LLC
One Bryant Park
New York, New York 10036

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.
1251 Avenue of the Americas
New York, NY 10020

July 29, 2010

Ameren Corporation
Central Illinois Public Service Company
Central Illinois Light Company
Illinois Power Company

1901 Chouteau Avenue
St. Louis, Missouri 63103

Attention of Mr. Jerre Birdsong
Vice President and Treasurer

\$800,000,000 Senior Unsecured Revolving Credit Facilities
Arrangers Fee Letter

Ladies and Gentlemen:

Reference is made to the Commitment Letter dated the date hereof, among JPMorgan Chase Bank, N.A. ("JPMCB"), J.P. Morgan Securities Inc. ("JPMorgan"), Barclays Bank PLC ("Barclays Bank"), Barclays Capital, the investment banking division of Barclays Bank ("Barclays Capital"), Bank of America, N.A. ("BofA"), Banc of America Securities LLC ("BofA Securities"), The Bank of Tokyo-Mitsubishi UFJ, Ltd. ("BTMU") and, together with JPMCB, JPMorgan, Barclays Bank, Barclays Capital, BofA and BofA Securities, "we" or "us", Ameren Corporation (the "Company"), Central Illinois Public Service Company ("AmerenCIPS"), Central Illinois Light Company, d/b/a AmerenCILCO ("AmerenCILCO") and Illinois Power Company, d/b/a AmerenIP ("AmerenIP"). Terms used but not defined in this Arrangers Fee Letter have the meanings assigned thereto in the Commitment Letter (including the attachments thereto).

As consideration for the agreements of the Arrangers under the Commitment Letter, the Borrowers agree to pay (or cause to be paid) (a) to each of JPMorgan, Barclays Capital and BofA Securities, for its own account, an arrangement fee of \$133,333.33 and (b) to BTMU, for its own account, an arrangement fee of \$95,238.10. In the event the size of the Illinois Facility is increased as a result of oversubscription thereof as contemplated by the Term Sheet, the amounts of the arrangement fees set forth above shall be proportionately increased to reflect such increase. The agreements of the Borrowers to pay the foregoing arrangement fees are made on a several but not joint basis, and each Borrower shall be responsible solely for its Pro Rata Share (as defined in the Term Sheet) of such arrangement fees. The

arrangement fees will be earned and payable in full on, and subject to the occurrence (if any) of, the Closing Date.

In order to promote the successful syndication of the Illinois Facility, the Borrowers agree, on a several but not joint basis, to pay (or cause to be paid) to JPMCB, for the account of each Lender with a commitment under the Illinois Facility (including the Initial Lenders), their respective Pro Rata Shares (as defined in the Term Sheet) of an upfront fee in an amount to be determined by the Arrangers and agreed to in writing by the Borrowers in their discretion. It is currently contemplated that the upfront fees payable to each Lender will be between 0.250% and 0.875% of the amount of their allocated commitments under the Illinois Facility. The upfront fees will be payable in full on, and subject to the occurrence (if any) of, the Closing Date.

Each Borrower further agrees, severally but not jointly with the other Borrowers, to pay (or cause to be paid) to each Initial Lender, in its capacity as an Issuing Bank, for its own account, in respect of each outstanding letter of credit issued by such Initial Lender for the account of such Borrower (i) a fronting fee equal to 0.25% per annum on the aggregate face amount of such letter of credit, payable at such times and in such manner as set forth in the Term Sheet, for the actual number of days elapsed over a 360-day year, and (ii) customary issuance and administration fees in respect of such letters of credit.

Each of you also agrees to pay to the Initial Lenders and the other Lenders fees as and to the extent set forth in the Term Sheet.

You agree that, once paid, the fees or any part thereof payable hereunder shall not be refundable under any circumstances, regardless of whether the transactions or borrowings contemplated by the Commitment Letter are consummated. All fees payable hereunder shall be paid in immediately available funds and shall not be subject to reduction by way of setoff or counterclaim.

It is understood that this Arrangers Fee Letter shall not constitute or give rise to any obligation on the part of the Initial Lenders or the Arrangers to provide any financing; such an obligation will arise only under the Commitment Letter if accepted in accordance with its terms. This Arrangers Fee Letter may not be amended or any provision hereof waived or modified except by an instrument in writing signed by each of us and you. This Arrangers Fee Letter shall not be assignable by you without the prior written consent of the Arrangers, and any attempted assignment without such consent shall be void. This Arrangers Fee Letter may be executed in any number of counterparts, each of which shall be an original and all of which, when taken together, shall constitute one agreement. Delivery of an executed counterpart of a signature page of this Arrangers Fee Letter by facsimile or electronic transmission shall be effective as delivery of a manually executed counterpart hereof. Each of us and you irrevocably agrees to waive trial by jury in any suit, action, proceeding, claim or counterclaim brought by or on behalf of any party hereto, or any affiliate thereof, related to or arising out of this Arrangers Fee Letter or the transactions or borrowings contemplated hereby. This Arrangers Fee Letter shall be governed by, and construed in accordance with, the laws of the State of New York.

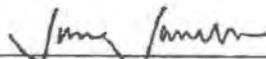
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If the foregoing correctly sets forth our understanding, please indicate your acceptance of the terms hereof by signing in the appropriate space below and returning to Cravath, Swaine & Moore LLP, counsel to the Arrangers, the enclosed duplicate originals hereof, whereupon this Arrangers Fee Letter shall become a binding agreement between us.

Very truly yours,

JPMORGAN CHASE BANK, N.A.,

by



Name: Juan Javellana

Title: Vice President

J.P. MORGAN SECURITIES INC.,

by

Name:

Title:

If the foregoing correctly sets forth our understanding, please indicate your acceptance of the terms hereof by signing in the appropriate space below and returning to Cravath, Swaine & Moore LLP, counsel to the Arrangers, the enclosed duplicate originals hereof, whereupon this Arrangers Fee Letter shall become a binding agreement between us.

Very truly yours,

JPMORGAN CHASE BANK, N.A.,

by

Name:

Title:

J.P. MORGAN SECURITIES INC.,

by

Lisa Kapff

Name: *Lisa Kapff*

Title: *Executive Director*

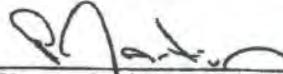
BARCLAYS BANK PLC,

by


Name: Sydney G. Dennis
Title: Director

BANK OF AMERICA, N.A.,

by



Name: Patrick Martin
Title: Senior Vice President

BANC OF AMERICA SECURITIES LLC,

by

Name:
Title:

BANK OF AMERICA, N.A.,

by

Name:
Title:

BANC OF AMERICA SECURITIES LLC,

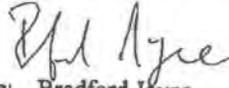
by



Name: Jonathan Mullen
Title: Managing Director

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.,

by



Name: Bradford Joyce

Title: Authorized Signatory

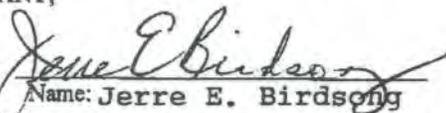
Accepted and agreed as of the date first above
written:

AMEREN CORPORATION,

by 
Name: Jerre E. Birdsong

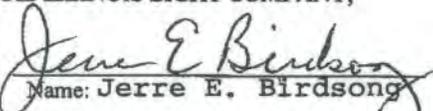
Title: Vice President & Treasurer

CENTRAL ILLINOIS PUBLIC SERVICE
COMPANY,

by 
Name: Jerre E. Birdsong

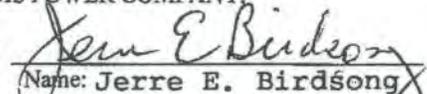
Title: Vice President & Treasurer

CENTRAL ILLINOIS LIGHT COMPANY,

by 
Name: Jerre E. Birdsong

Title: Vice President & Treasurer

ILLINOIS POWER COMPANY,

by 
Name: Jerre E. Birdsong

Title: Vice President & Treasurer

JPMORGAN CHASE BANK, N.A.
J.P. MORGAN SECURITIES INC.
383 Madison Avenue
New York, NY 10179

BARCLAYS CAPITAL
745 Seventh Avenue
New York, NY 10019

BANK OF AMERICA, N.A.
BANC OF AMERICA SECURITIES LLC
One Bryant Park
New York, New York 10036

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.
1251 Avenue of the Americas
New York, NY 10020

July 29, 2010

Ameren Corporation
Ameren Energy Generating Company

1901 Chouteau Avenue
St. Louis, Missouri 63103

Attention of Mr. Jerre Birdsong
Vice President and Treasurer

\$500,000,000 Senior Unsecured Revolving Credit Facilities
Arrangers Fee Letter

Ladies and Gentlemen:

Reference is made to the Commitment Letter dated the date hereof, among JPMorgan Chase Bank, N.A. ("JPMCB"), J.P. Morgan Securities Inc. ("JPMorgan"), Barclays Bank PLC ("Barclays Bank"), Barclays Capital, the investment banking division of Barclays Bank ("Barclays Capital"), Bank of America, N.A. ("BofA"), Banc of America Securities LLC ("BofA Securities"), The Bank of Tokyo-Mitsubishi UFJ, Ltd. ("BTMU" and, together with JPMCB, JPMorgan, Barclays Bank, Barclays Capital, BofA and BofA Securities, "we" or "us"), Ameren Corporation (the "Company") and Ameren Energy Generating Company ("Genco"). Terms used but not defined in this Arrangers Fee Letter have the meanings assigned thereto in the Commitment Letter (including the attachments thereto).

As consideration for the agreements of the Arrangers under the Commitment Letter, the Borrowers agree to pay (or cause to be paid) (a) to each of JPMorgan, Barclays Capital and BofA Securities, for its own account, an arrangement fee of \$83,333.33 and (b) to BTMU, for its own account, an arrangement fee of \$59,523.80. In the event the size of the Genco Facility is increased as a result of oversubscription thereof as contemplated by the Term Sheet, the amounts of the arrangement fees set forth above shall be proportionately increased to reflect such increase. The agreements of the Borrowers to pay the foregoing arrangement fees are made on a several but not joint basis, and each Borrower shall be responsible solely for its Pro Rata Share (as defined in the Term Sheet) of such arrangement fees. The arrangement fees will be earned and payable in full on, and subject to the occurrence (if any) of, the Closing Date.

In order to promote the successful syndication of the Genco Facility, the Borrowers agree, on a several but not joint basis, to pay (or cause to be paid) to JPMCB, for the account of each Lender with a commitment under the Genco Facility (including the Initial Lenders), their respective Pro Rata Shares (as defined in the Term Sheet) of an upfront fee in an amount to be determined by the Arrangers and agreed to in writing by the Borrowers in their discretion. It is currently contemplated that the upfront fees payable to each Lender will be between 0.250% and 0.875% of the amount of their allocated commitments under the Genco Facility. The upfront fees will be payable in full on, and subject to the occurrence (if any) of, the Closing Date.

Each Borrower further agrees, severally but not jointly with the other Borrowers, to pay (or cause to be paid) to each Initial Lender, in its capacity as an Issuing Bank, for its own account, in respect of each outstanding letter of credit issued by such Initial Lender for the account of such Borrower (i) a fronting fee equal to 0.25% per annum on the aggregate face amount of such letter of credit, payable at such times and in such manner as set forth in the Term Sheet, for the actual number of days elapsed over a 360-day year, and (ii) customary issuance and administration fees in respect of such letters of credit.

Each of you also agrees to pay to the Initial Lenders and the other Lenders fees as and to the extent set forth in the Term Sheet.

You agree that, once paid, the fees or any part thereof payable hereunder shall not be refundable under any circumstances, regardless of whether the transactions or borrowings contemplated by the Commitment Letter are consummated. All fees payable hereunder shall be paid in immediately available funds and shall not be subject to reduction by way of setoff or counterclaim.

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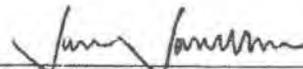
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Very truly yours,

JPMORGAN CHASE BANK, N.A.,

by



Name: Juan Javellana
Title: Vice President

J.P. MORGAN SECURITIES INC.,

by

Name:
Title:

If the foregoing correctly sets forth our understanding, please indicate your acceptance of the terms hereof by signing in the appropriate space below and returning to Cravath, Swaine & Moore LLP, counsel to the Arrangers, the enclosed duplicate originals hereof, whereupon this Arrangers Fee Letter shall become a binding agreement between us.

Very truly yours,

JPMORGAN CHASE BANK, N.A.,

by _____

Name:

Title:

J.P. MORGAN SECURITIES INC.,

by

Lisa Kopf

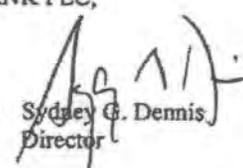
Name: *Lisa Kopf*

Title: *Executive Director*

BARCLAYS BANK PLC,

by

Name: Sydney G. Dennis
Title: Director



BANK OF AMERICA, N.A.,

by



Name: Patrick Martin
Title: Senior Vice President

BANC OF AMERICA SECURITIES LLC,

by

Name:
Title:

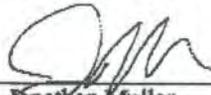
BANK OF AMERICA, N.A.,

by

Name:
Title:

BANK OF AMERICA SECURITIES LLC,

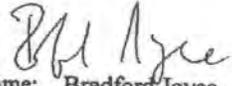
by



Name: Jonathan Mullen
Title: Managing Director

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.,

by

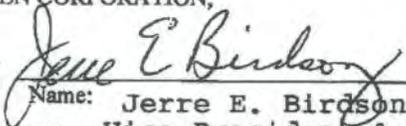


Name: Bradford Joyce

Title: Authorized Signatory

Accepted and agreed as of the date first above
written:

AMEREN CORPORATION,

by 
Name: Jerre E. Birdsong
Title: Vice President & Treasurer

AMEREN ENERGY GENERATING
COMPANY,

by 
Name: Jerre E. Birdsong
Title: Vice President & Treasurer

Ameren Illinois Company
CWIP ADJUSTMENTS TO CAPITAL STRUCTURE
No Adjustments To Book Values For Equity
13 MONTHS AVERAGE BALANCE FOR TEST YEAR 2012

Type of Capital	\$ Amount	Proportion of Total	CWIP Adjustment	Adjusted Capital Structure	
				\$ Amount	Proportion of Total
Long Term Debt	\$ 1,632,735,546	45.267%	\$ (40,976,463)	\$ 1,591,759,083	45.264%
Short Term Debt	6,473,198	0.180%	\$ -	\$ 6,473,198	0.184%
Preferred Stock	60,718,696	1.683%	\$ (1,523,859)	\$ 59,194,837	1.683%
Common Stock	1,907,013,920	52.871%	\$ (47,859,990)	\$ 1,859,153,929	52.868%
Bank Facility Costs					
TOTAL	\$ 3,606,941,360	100.000%	\$ 90,522,710	\$ 3,516,581,048	100.000%

Ameren Illinois Company
COST OF CAPITAL SUMMARY - ELECTRIC
No Adjustments To Book Values For Equity
13 MONTHS AVERAGE BALANCE FOR TEST YEAR 2012

Type of Capital	\$ Amount	Proportion of Total	Cost of Each Type	Cost
Long Term Debt	\$ 1,591,759,083	45.264%	7.591%	3.436%
Short Term Debt	6,473,198	0.184%	3.850%	0.007%
Preferred Stock	59,194,837	1.683%	4.979%	0.084%
Common Stock	1,859,153,929	52.868%	11.000%	5.816%
Bank Facility Costs				0.100%
TOTAL	\$ 3,516,581,048	100.000%		9.443%

Ameren Illinois Company
COST OF CAPITAL SUMMARY - GAS
No Adjustments To Book Values For Equity
13 MONTHS AVERAGE BALANCE FOR TEST YEAR 2012

Type of Capital	\$ Amount	Proportion of Total	Cost of Each Type	Cost
Long Term Debt	\$ 1,591,759,083	45.264%	7.591%	3.436%
Short Term Debt	6,473,198	0.184%	3.850%	0.007%
Preferred Stock	59,194,837	1.683%	4.979%	0.084%
Common Stock	1,859,153,929	52.868%	10.750%	5.683%
Bank Facility Costs				0.100%
TOTAL	\$ 3,516,581,048	100.000%		9.310%

FOLLOW UP MATERIALS

July 21, 2011

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2010 “BBB” rated utility transactions and upfront fees

Utility comps										
Borrower	Launch Date	Ratings at Launch	Total (MM)	Facilities (MM)	Type	Tenor	Undrawn (bps)	Drawn (bps)	Upfront Fees (bps)	Average Fees (bps)
CLECO Corporation CLECO Power	Oct-10	Baa3/NR Baa2/BBB	\$500	\$200 \$300	RC	4-year	45.0 35.0	250.0 225.0	45.0 - 65.0	58.6
SCANA Corp SCE&G SC Fuel PSNC	Sep-10	Baa2/BBB Baa1/BBB+ Baa1/BBB+ A3/A-	\$1,500	\$300 \$700 \$400 \$100	RC	5-year	30.0 22.5 22.5 17.5	200.0 175.0 175.0 150.0	37.5 - 75.0 ¹	65.0 - 70.0 ²
Sempra Energy Sempra Global Sempra Utilities	Sep-10	Baa1/BBB+ Baa1/BBB+ A2/A	\$3,800	\$1,000 \$2,000 \$800	RC	4-year	20.0 20.0 12.5	200.0 200.0 150.0	45.0 - 75.0	64.2
Constellation Energy	Sep-10	Baa3/BBB-	\$2,500	\$2,500	RC	3-year	45.0	250.0	35.0 - 75.0	60.0 - 65.0 ²
Northeast Utilities Northeast Utilities Subsidiaries	Aug-10	Baa2/BBB- Baa1/BBB	\$900	\$500 \$400	RC	3-year	35.0 22.5	225.0 200.0	25.0 - 55.0	43.0
Ameren Corp/Genco	Aug-10	Baa3/BBB-	\$500	\$500	RC	3-year	45.0	250.0	25.0 - 87.5	66.5
Ameren Corp/AmerenUE	Aug-10	Baa2/BBB	\$800	\$800	RC	3-year	35.0	225.0	25.0 - 87.5	66.5
Ameren Corp/AmerenCIPS/CILCO/IP	Aug-10	Baa3/BBB-	\$800	\$800	RC	3-year	45.0	250.0	25.0 - 87.5	66.5
DTE Detroit Edison MichCon	Jul-10	Baa2/BBB- Baa1/BBB Baa1/BBB	\$1,800	\$675.00 / \$538.5 \$68.75 / \$211.5 \$181.25 / \$250.0	RC	3-year 2-year extend	35.0 22.5 22.5	225.0 200.0 200.0	25.0 - 55.0 15.0 - 30.0	49.2 27.9
Great Plains Energy KCP&L Great Missouri Ops Kansas City Power & Light	Jun-10	Baa3/BBB- Baa3/BBB Baa2/BBB	\$1,250	\$200 \$600 \$450	RC	3-year	50.0 50.0 37.5	275.0 275.0 225.0	37.5 - 75.0	60.0 - 65.0 ²
American Electric Power	Jun-10	Baa2/BBB	\$1,500	\$1,500	RC	3-year	35.0	225.0	30.0 - 55.0	43.5
PPL Energy Supply	Jun-10	Baa2/BBB+	\$5,000	\$5,000	RC	4-year	25.0	200.0	50.0 - 100.0	75.0 - 80.0 ²
Nevada Power Company Sierra Pacific Power Company	Apr-10	Baa3/BBB Baa3/BBB	\$850	\$600 \$250	RC	3-year	37.5 37.5	225.0 225.0	30.0 - 75.0 30.0 - 75.0	60.0 - 65.0 ²
Integrus Energy Group The Peoples Gas Light & Coke Co. Wisconsin Public Service	Mar-10	Baa1/BBB A3/BBB+ A3/A-	\$1,100	\$735 \$250 \$115	RC	3-year	30.0 22.5 17.5	200.0 175.0 175.0	37.5 - 87.5	65.0 - 70.0 ²
Black Hills	Feb-10	Baa3/BBB-	\$500	\$500	RC	3-year	50.0	275.0	50.0 - 87.5	65.0 - 70.0 ²
Commonwealth Edison	Feb-10	Baa3/BBB	\$1,000	\$1,000	RC	3-year	37.5	225.0	30.0 - 75.0	60.8

¹Excludes fees to Bookrunners

²JPM guesstimate for average upfront fees paid

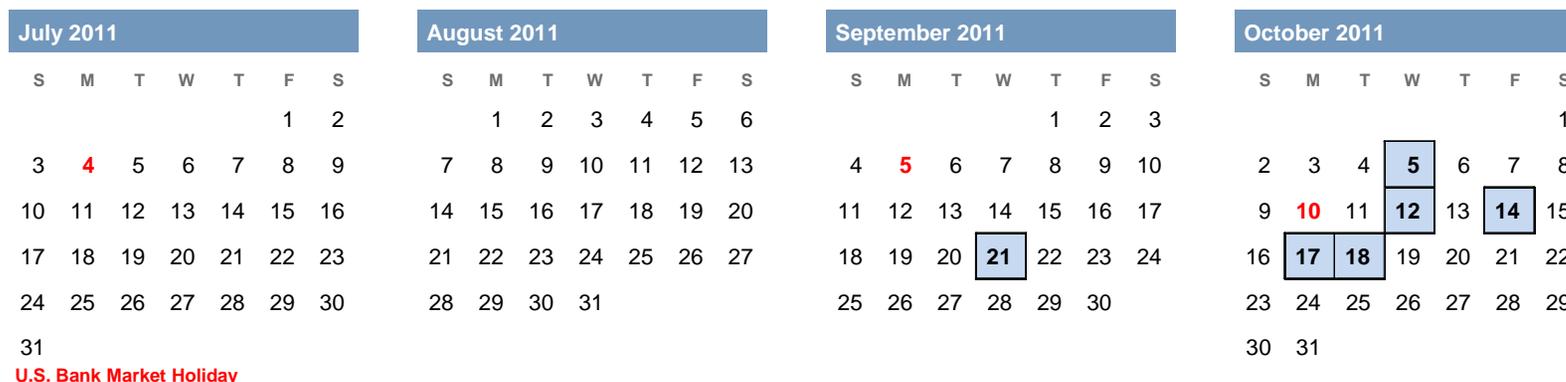
Indicative execution timeline – target close September 29, 2011

July 2011							August 2011							September 2011							October 2011							
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	
					1	2		1	2	3	4	5	6						1	2	3							1
3	4	5	6	7	8	9	7	8	9	10	11	12	13	4	5	6	7	8	9	10	2	3	4	5	6	7	8	
10	11	12	13	14	15	16	14	15	16	17	18	19	20	11	12	13	14	15	16	17	9	10	11	12	13	14	15	
17	18	19	20	21	22	23	21	22	23	24	25	26	27	18	19	20	21	22	23	24	16	17	18	19	20	21	22	
24	25	26	27	28	29	30	28	29	30	31	25	26	27	28	29	30	23	24	25	26	27	28	29					
31																												

31
U.S. Bank Market Holiday

Date	Event
Prior to launch	<ul style="list-style-type: none"> Finalize strategy Engage bookrunners
	<ul style="list-style-type: none"> Draft commitment papers (including term sheet) Draft information memorandum Determine preliminary syndication strategy Screen lenders
Week of August 29	<ul style="list-style-type: none"> Finalize syndication strategy Commitments due from bookrunners Execute commitment papers
Week of September 5	<ul style="list-style-type: none"> Launch general syndication (9/6) Begin drafting credit agreement & related documentation
Week of September 12	<ul style="list-style-type: none"> Syndication continues Negotiate credit agreement & related documentation
Week of September 19	<ul style="list-style-type: none"> Commitments due from general syndicate (9/20) Distribute draft documentation for lender review (9/20) Lender comments due on documentation (9/23)
Week of September 26	<ul style="list-style-type: none"> Distribute execution copies of documentation (9/27) Signature pages due (9/28) Closing / effectiveness (9/29)

Indicative execution timeline – target close October 18, 2011



Date	Event
Prior to launch	<ul style="list-style-type: none"> Finalize strategy Engage bookrunners
	<ul style="list-style-type: none"> Draft commitment papers (including term sheet) Draft information memorandum Determine preliminary syndication strategy Screen lenders
Week of September 12	<ul style="list-style-type: none"> Finalize syndication strategy Commitments due from bookrunners Execute commitment papers
Week of September 19	<ul style="list-style-type: none"> Launch general syndication (9/21) Begin drafting credit agreement & related documentation
Week of September 26	<ul style="list-style-type: none"> Syndication continues Negotiate credit agreement & related documentation
Week of October 3	<ul style="list-style-type: none"> Commitments due from general syndicate (10/5) Distribute draft documentation for lender review (10/5)
Weeks of October 10	<ul style="list-style-type: none"> Lender comments due on documentation (10/12) Distribute execution copies of documentation (10/14)
Week of October 17	<ul style="list-style-type: none"> Signature pages due (10/17) Closing / effectiveness (10/18)



Fitch Downgrades Central Illinois Light's IDR to 'BBB-' [Ratings](#)

20 May 2010 5:01 PM (EDT)

Fitch Ratings-New York-20 May 2010: Fitch Ratings has downgraded the Issuer Default Rating (IDR) of Ameren Corp. subsidiary Central Illinois Light Company (CILCO) to 'BBB-' from 'BBB'. The company's instrument ratings were also lowered one-notch as shown in the full list of rating actions at the end of this release. CILCO's 'F3' short-term IDR was affirmed.

Fitch also affirmed the 'BBB-' IDRs of Central Illinois Public Service Company (CIPS) and Illinois Power Company (IP) and all instrument ratings of the two companies as shown in the list below. In addition, Fitch has withdrawn the 'BBB-' IDR and instrument ratings of CILCORP reflecting the retirement and/or defeasance of all outstanding debt. The Rating Outlook for all entities is stable.

The CILCO downgrade reflects the net reduction in electric and gas rates required by the Illinois Commerce Commission's (ICC) April 2010 rate order and management's plan to transfer CILCO's non-regulated merchant generation business, conducted through subsidiary AmerenEnergy Resources Generating Company (AERG), to an affiliate that owns Ameren's other merchant generation assets. As a result of the rate reduction and the loss of electric gross margin on merchant energy sales, Fitch expects credit metrics to trend downward and to be comparable to CILCO's 'BBB-' rated affiliates. The ICC's initial rate order included a \$1.4 million increase in electric rates, which was more than offset by a \$9.3 million reduction in natural gas rates. After correcting certain calculation errors the ICC allowed CILCO, CIPS and IP collectively an additional \$10 million in higher rates, including \$3 million attributable to CILCO. CILCO was also ordered to lower electric and natural gas rates by approximately \$12 million in its previous rate case decided in September 2008.

The rating affirmation of CIPS and IP consider the strong improvement in credit quality achieved in 2009 and through the first quarter of 2010, the adverse financial impact of the restrictive April 2010 ICC rate decision, and planned reductions in operating and capital costs designed to lessen the financial impact of the rate order. The ratings also consider the utility's moderate capital expenditure plans and the absence of commodity exposure.

Based on the rate decision, Fitch expects credit ratios for both companies to trend downward beginning in 2011. However given the financial improvement achieved over the past 18 months and the moderate capital requirements, the two utilities should remain well positioned within their low investment-grade rating category with credit ratios comparable to their 'BBB-' peer group of electric distribution utilities.

The ICC granted CIPS an amended net increase in electric and natural gas rates of approximately \$16 million, or about 37% of the company's \$43.5 million rate request. IP was permitted an amended net increase in electric and natural gas rates of approximately \$4 million, or about 6% of the company's \$67 million rate request. For both CIPS and IP, the rate decision included a rise in electric rates and a reduction in gas rates. The CIPS rate increase is based on a 10.06% return on equity (ROE) for the electric business and 9.19% for the gas business. The IP rate decision is based on a 10.26% ROE for the electric business and 9.4% for the gas business. Given the regulatory lag built into the rate orders, Fitch does not expect either company to earn the allowed ROE.

To offset the limited rate increases, management plans to reduce 2010 operating costs by approximately \$25 million and capital expenditures by nearly \$50 million. In addition, management has requested a partial stay of certain issues in the rate case aggregating approximately \$50 million and plans to request a rehearing. The utilities' ability to achieve the planned cost reductions is uncertain and ultimately could affect the ratings.

In addition, on March 15, CILCO, CIPS and other Ameren subsidiaries filed an application with the Federal Energy Regulatory Commission (FERC) for authorization of a two-step corporate reorganization. The first step of the reorganization would merge the three Illinois utilities into a single public utility. To accomplish the reorganization CILCO and IP will be merged into CIPS, and CIPS will be renamed Ameren Illinois Company (AIC). The second step would involve the distribution of the stock of AERG, a wholly-owned subsidiary of CILCO, to Ameren Corp., which would then contribute the AERG shares to Ameren Energy Resources Company (Resources), a subsidiary of Ameren Corp. that houses its non-rate-regulated operations, including Ameren Energy Generating Company.

The planned consolidation has no direct impact on the credit quality of IP or CIPS, but the transfer of AERG to Resources does lower the business risk of CILCO. Upon the consolidation into a single legal entity all monies collected will be commingled. Although each of the three utilities would continue to have debt outstanding, bondholders would share in a single pool of cash flow, which supports equalization of the ratings. The debt and other obligations of CILCO and IP will become obligations of the consolidated entity, AIC, and the senior secured notes of CILCO and IP will still be secured by the mortgage bonds held by their respective senior note trustee, subject to the release and other provisions of the respective senior note indentures. The debt and other obligations of CIPS will remain obligations of AIC. The proposed consolidation is subject to approval by the FERC. The merger is expressly authorized by the Illinois Public Utilities Act and does not require ICC

approval.

Fitch downgrades the following ratings:

Central Illinois Light Company

- Long-term IDR to 'BBB-' from 'BBB';
- Secured debt to 'BBB+' from 'A-';
- Senior unsecured debt to 'BBB' from 'BBB+';
- Preferred stock to 'BB+' from 'BBB-'.

Fitch affirms the following ratings:

Central Illinois Public Service Company

- Long-term IDR at 'BBB-';
- Secured debt at 'BBB+';
- Senior unsecured debt at 'BBB';
- Preferred stock at 'BB+';
- Short-term IDR at 'F3'.

Illinois Power Company

- Long-term IDR at 'BBB-';
- Secured debt at 'BBB+';
- Senior unsecured debt at 'BBB';
- Preferred stock at 'BB+';
- Short-term IDR at 'F3'.

Central Illinois Light Company

- Short-term IDR at 'F3'.

In addition, Fitch withdraws the following ratings:

CILCORP

- Long-term IDR of 'BBB-';
- Senior unsecured debt of 'BBB';
- Short-term IDR of 'F3'.

These rating actions reflect the application of Fitch's current criteria which are available at 'www.fitchratings.com' and specifically include the following reports:

- 'Corporate Rating Methodology' (Nov. 24, 2009);
- 'Credit Rating Guidelines for Regulated utility Companies' (July 31, 2007);
- 'U.S. Power and Gas Comparative Operating Risk (COR) Evaluation and Financial Guidelines' (Aug. 22, 2007).

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Additional information is available at 'www.fitchratings.com'.

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