

**CLECO POWER LLC  
401(k) SAVINGS AND INVESTMENT PLAN  
STOCK TRUST AGREEMENT**

**AMENDMENT NUMBER 3**

**WHEREAS**, Cleco Power LLC ("Cleco") maintains the Cleco Power LLC 401(k) Savings and Investment Plan, as that plan has been amended from time to time (the "Plan"); and

**WHEREAS**, in connection with the Plan, Cleco maintains the Cleco Power LLC 401(k) Savings and Investment Plan Stock Trust Agreement (the "Trust"), which Trust was most recently amended and restated effective as of August 1, 1997; and

**WHEREAS**, the Board of Managers of Cleco has the authority to amend the Trust, pursuant to Articles TWELFTH and THIRTEENTH thereof; and

**WHEREAS**, in connection with the amendment and restatement of the Plan effective as of October 1, 2005, the Board of Managers of Cleco desires to clarify the Trustee's investment powers.

**NOW, THEREFORE**, effective as of October 1, 2005, the first sentence of the fifth paragraph of Article SECOND of the Trust is amended to read as follows:

Except, in the event of a tender or exchange offer as hereinafter provided, or in the case of fractional shares received in any dividend, stock split or other recapitalization or as necessary to make any distribution from the Trust Fund, payment from the Trust Fund, or investment changes in the Trust Fund directed by the Plan Administrator, Company, or Committee, or unless expressly prohibited by ERISA, the Trustee shall have no power or duty to sell, tender, exchange or otherwise dispose of any of the Company's common stock held in the Trust Fund, hereinafter referred to as the "Company Stock Fund".

**THIS AMENDMENT** may have been executed in multiple counterparts, each of which shall have been deemed an original.

**WITNESSES**

**CLECO POWER LLC**

Signature: /s/ M. Todd Smith

By: /s/ G.W. Bausewine

Print Name: M. Todd Smith

Print Name: George W. Bausewine

Signature: /s/ Patti H. Williams

Its: Sr. Vice President - Corporate Services

Print Name: Patti H. Williams

Date: 8-2-05

**REVIEWED AND ACCEPTED** by JPMorgan Chase Bank, appointed as the Trustee under the Trust.

**WITNESSES**

**JPMORGAN CHASE BANK**

Signature: /s/ Lisa E. Glenn

By: /s/ James K. Bartley

Print Name: Lisa E. Glenn

Print Name: James K. Bartley

Signature: /s/ Angela Ma

Its: Vice President

Print Name: Angela Ma

Date: 10/6/05