

Illinois Power Agency Procurement Events

Invitation to Comment on Proposed Changes to the Standard Contract Forms Procurement of Renewable Energy Resources for the Ameren Portfolio, the ComEd Portfolio and the MidAm Portfolio

Invitation to Comment

On September 28, 2015, the Illinois Power Agency (“IPA”) submitted its Procurement Plan (“Plan”) to the Illinois Commerce Commission (“ICC”) in compliance with Public Act 095-0481 (the “Act”), which includes the Illinois Power Agency Act (“IPA Act”). The ICC approved the Plan with modifications on December 16, 2015. The Plan provides for the procurement of Renewable Energy Credits (“RECs”) through a Request for Proposals (“RFP”). The RFP will procure RECs using the renewable resources budget for the portfolio of Ameren Illinois Company (“Ameren” or “AIC”), the portfolio of Commonwealth Edison Company (“ComEd”) and the portfolio of MidAmerican Energy Company (“MidAm”). The RFP procure RECs for MidAm, and will procure only RECs from solar photovoltaic resources for ComEd and Ameren.

The Procurement Administrator invites interested parties to submit their comments on the proposed renewable energy resources contracts for each of AIC, ComEd and MidAm.

For AIC and ComEd, the Procurement Administrator is proposing to use the Spring 2015 renewable energy resources contracts with minor changes. Please note that comments are solicited on proposed changes that have been made relative to the previously used 2015 renewable energy resources contracts only and not on the entire contract.

For MidAm, the Procurement Administrator is proposing as the standard contract form the ABA-EMA-ACORE Renewable Energy Certificate Purchase & Sale Agreement with certain modifications and specific terms. Suppliers may submit comments on the draft contract in its entirety.

Timeline and Process

The timeline and process for interested parties to provide comments on all proposed changes are as follows:

- Please enter your comments in the Comment Form and submit the Comment Form to the Procurement Administrator by email at the following e-mail address: Illinois-RFP@nera.com
- Where appropriate, you may submit your comments with tracked changes in Microsoft Word within the Comment Form. The Comment Form also includes boxes so that you may provide explanatory notes.
- For MidAm, the Procurement Administrator has posted the proposed draft contract in Microsoft Word format. If you are submitting comments, each of your comments must be clearly indicated in the draft contract document with tracked changes in Microsoft Word. We strongly encourage you to provide explanatory notes either in a separate document or highlighted in tracked changes.
- The Comment Form will ask for a telephone number and email contact information in the event that the Procurement Administrator seeks clarification regarding your comments.
- **The deadline to provide comments is 6 PM CPT on March 14, 2016.**

Please direct any questions regarding this comment process to the Procurement Administrator at Illinois-RFP@nera.com.

Proposed Changes

All proposed changes as numbered below are provided for the convenience of interested parties in an attachment to this document.

Ameren Illinois Company (“AIC”)

The Ameren Illinois Company’s standard contract form is the Master Renewable Energy Certificate Purchase and Sale Agreement with certain specific terms (the “(AIC) Renewable Energy Credit Agreement”). A summary of the proposed changes from the previously used 2015 contract are provided below.

Ameren Proposed Changes		
Proposed Change	Section	Nature of Change
AIC-1	Opening Paragraph	Change of date
AIC-2	RECITALS Section, Paragraph 1	Clarification regarding terminology
AIC-3	Section 1 (a)	Updated Exhibit reference. Referred to Master REC Agreement for meaning of defined terms
AIC-4	Section 3	Clarified delivery information is found on Ex. C.
AIC-5	Section 3, Table 1	Updated dates
AIC-6	Section 5	Eliminated need for attestation because AIC is requiring transfer of RECs to its REC registry account
AIC-7	Section 6	Clarified term used
AIC-8	Section 8	Eliminated reference to Ex. A. (Attestation)
AIC-9	Section 9	Change to implement the Delivery of RECs through transfer of RECs (as opposed to self-retirement).
AIC-10	Section 10	Typographical correction.
AIC-11	Section 11 (a)	Updated contact information
AIC-12	Section 11 (b)	Clarified definition of “Delivery Date” and “Delivery Season” in Section 1.22 and 1.22.1 of Article 1
AIC-13	Section 11 (b)	Updated definition to include successor
AIC-14	Section 11 (b)	Updated definition of “Guarantor”
AIC-15	Section 11 (b)	Update definition of “Guaranty”
AIC-16	Section 11 (b)	Updated definition to include successor
AIC-17	Section 11 (b)	Updated definition to include successor
AIC-18	Section 11 (c)	Clarified invoicing provisions.
AIC-19	Section 11 (c)	Typographical correction
AIC-20	Section 11 (d) and (e)	References and Typographical correction
AIC-21	Section 11 (f)	Updated Exhibit reference
AIC-22	Section 11 (f)	Corrections to be consistent with language in underlying agreement
AIC-23	Section 11 (f)	Typographical correction

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Ameren Proposed Changes		
Proposed Change	Section	Nature of Change
AIC-24	Section 11 (h) (ii)	Clarified information related to Performance Assurance and the process of informing on Remaining Contract Value
AIC-25	Section 11 (h) (ii)	Clarified which credit rating will be used
AIC-26	Section 11 (h) (ii)	Change related to use of updated Letter of Credit Forms
AIC-27	Section 11 (i)	Change related to use of updated Letter of Credit Forms
AIC-28	Section 11 (o)	Incorporated confidentiality provisions consistent with IL Law.
AIC-29	Section 11 (q)	Reference and Typographical Corrections
AIC-30	Signature Page	Signature Block now provides for date of execution
AIC-31	Exhibit A	Deleted Attestation
AIC-32	Exhibit B	Standard LC Forms have been replaced

Changes 1-8, 10, 11, 13, 16, 17, 19-23 and 28-31 are administrative in nature and they do not modify the terms of the (AIC) REC Agreement. As such, the Procurement Administrator does not expect comments from interested parties in regard to these proposed changes.

Commonwealth Edison Company (“ComEd”)

The standard contract form for Commonwealth Edison Company is the Master Renewable Energy Certificate Purchase & Sale Agreement with certain specific terms (the “(ComEd) Master Purchase and Sale Agreement”). A summary of the proposed changes from the previously used 2015 contract are provided below.

ComEd Proposed Changes			
Proposed Change	Document	Section	Nature of Change
ComEd-1	REC Agreement Coversheet	Contacts	Removal of Duns and updates to contact information
ComEd-2	REC Agreement Coversheet	Changes to ABA-ACORE-EMA Master REC Agreement, A1	Updated Dates
ComEd-3	REC Agreement Coversheet	Changes to ABA-ACORE-EMA Master REC Agreement, A2	Updated Dates
ComEd-4	REC Agreement Coversheet	Changes to ABA-ACORE-EMA Master REC Agreement, A2	Updated Dates
ComEd-5	REC Agreement Coversheet	Changes to ABA-ACORE-EMA Master REC Agreement, A2	Typographical Correction
ComEd-6	REC Agreement Coversheet	Changes to ABA-ACORE-EMA Master REC Agreement, A3	Changes to implement an electronic contract execution process.

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ComEd Proposed Changes			
Proposed Change	Document	Section	Nature of Change
ComEd-7	REC Agreement Coversheet	Changes to ABA-ACORE-EMA Master REC Agreement, A5	Corrections to references to law.
ComEd-8	REC Agreement Coversheet	Changes to ABA-ACORE-EMA Master REC Agreement, A6	Typographical Correction
ComEd-9	REC Agreement Coversheet	Changes to ABA-ACORE-EMA Master REC Agreement, A7	Typographical Correction
ComEd-10	REC Agreement Coversheet	Changes to ABA-ACORE-EMA Master REC Agreement, A10	Reference Correction
ComEd-11	REC Agreement Coversheet	Changes to Collateral Annex, B2	Elimination of duplicate definition. This term is previously defined.
ComEd-12	REC Agreement Coversheet	Signature Block	Align name of Party in signature block
ComEd-13	Schedule 1a to Collateral Annex, Option 2	Letter of Credit, Page 2, Para 5	Corrections to references to ISP.
ComEd-14	Sample Confirmation	Product Information	Updated Dates
ComEd-15	Exhibit A (Option 3) to Schedule 1a to Collateral Annex	Letter of Full Transfer (Option 3)	A new document was added. A third option is provided for the Letter of Full Transfer.

Changes 1-5 and 7-14 are administrative in nature and they do not modify the terms of the (ComEd) REC Agreement. As such, the Procurement Administrator does not expect comments from interested parties in regard to these proposed changes.

MidAmerican Energy Company (“MidAM”)

For MidAm, the Procurement Administrator is proposing as the standard contract form the ABA-EMA-ACORE Renewable Energy Certificate Purchase & Sale Agreement with certain modifications and specific terms. The Procurement Administrator has posted the proposed draft contract in Microsoft Word format.

Suppliers may submit comments on the draft contract in its entirety. If you are submitting comments, each of your comments must be clearly indicated in the draft contract document with tracked changes in Microsoft Word.

Attachment to Invitation to Comment

All proposed changes are provided below for the convenience of interested parties.

(AIC) Renewable Energy Credit Agreement

AIC-1:

THIS RENEWABLE ENERGY CREDIT AGREEMENT (the "REC Contract") is entered into as of this ____ day of _____, ~~2015~~2016 (the "Effective Date"), by and between _____ ("Seller" or "Party A") and Ameren Illinois Company d/b/a Ameren Illinois ("Buyer" or "Party B"). Each of Seller and Buyer is sometimes referred to herein as a "Party" or collectively as the "Parties".

AIC- 2:

WHEREAS, the Illinois Power Agency issued a Request for Proposal (the "RFP") for Renewable Energy Credits ("RECs") ~~which shall also mean the "Renewable Energy Certificates" or "RECs" as utilized in the Master REC Agreement~~ on _____;

AIC- 3:

1. **Incorporation of Master REC Agreement.**

(a) Except as otherwise expressly set forth in this REC Contract (and as otherwise amended, supplemented and modified herein), this REC Contract shall be subject to and governed by all the terms and conditions from the form of the agreement entitled "Master Renewable Energy Certificate Purchase and Sale Agreement" attached hereto as Exhibit ~~ED~~ (hereinafter the "Master REC Agreement") and such terms are hereby incorporated herein by reference ~~and all capitalized terms not otherwise defined herein shall have the meaning given to them in the Master REC Agreement~~. For purposes of the definitions contained in the Master REC Agreement, this REC Contract shall constitute a "Transaction" and the "Cover Sheet" and the "Effective Date" shall constitute the "Trade Date".

AIC-4:

3. **Deliveries and Quantity.** Seller will Deliver the quantity of the Product specified in Table 1 and Buyer will pay the specified Purchase Price, all in accordance with this REC Contract. The Product delivered for this REC Contract must be generated between the applicable dates specified in Table 1 (all such required generation dates referred to as the "Vintage"). Seller must make the Minimum Deliveries specified in Exhibit ~~D~~ ~~within the time periods specified in Table 1C~~.

AIC- 5:

Term	Class of Resource (See Note 1 below)	Quantity (in MWhrs)	Certified by	Purchase Price (\$ per MWhr)	Generation must occur between
June 2015 2016 through May 20162017	[_]	[_]	[_]	[_]	January 1, 2015 2016 and May 31, 20162017

AIC-6:

5. **Facility Information.** The Product is Unit Non-Specific; provided that all Deliveries will be of the Class of Resources listed in the table above, ~~and the Attestation shall include a representation that the delivery of each such Product is of such Class of Resource.~~

AIC-7:

6. **Certifications.** The Product is eligible for the Illinois Renewable Portfolio Standard (“RPS ~~program,~~”), as established under 20 Ill. Comp. Stat. 3855/1-75 ~~(the~~. Seller warrants, as of the Effective Date, that the Product meets all the requirements of the Applicable Program for compliance as in effect on the Effective Date, including, if applicable, the Vintage and where the associated energy has been generated). The Illinois RPS ~~program~~ is the Applicable Program for this REC Contract.

AIC- 8:

8. **Renewable Energy Certificate Record Keeping.** Upon Delivery of the Product as provided hereunder, Seller will deliver to the extent applicable, the Attestation and Disclosure Document, in a form ~~similar to that attached hereto as Exhibit A, or in such other form~~ as may be required from time to time by such Certification Authority or as may

AIC- 9:

9. **Tracking Systems.**

(a) The Parties will use PJM-GATS and/or M-RETS and/or NARR as the tracking system for the Product, ~~and Seller will provide~~ shall Deliver the ~~name of the retirement sub-account to be used~~ RECs in the tracking system to the Buyer ~~in an un-retired state.~~

(b) The Parties ~~may agree to use an alternate tracking system upon prior written approval of Buyer~~ shall abide by the applicable Delivery rules of PJM-GATS and/or M-RETS and/or NARR. The Seller shall Deliver RECs to PJM-GATS and/or M-RETS and/or NARR by initiating transfer to the PJM-GATS and/or M-RETS and/or NARR account of Buyer. Each Party shall bear the costs associated with performing its respective obligations in connection with such tracking system.

~~(c) Seller must provide a screen print from the applicable tracking system (e.g. M-RETS) with each invoice in order to document the retirement of the RECs. Such screen print must show the facility name, fuel type, month of generation, certificate serial number, quantity, retirement sub-account name and specify Party B as buyer. However, if Party B makes a request in writing ten (10) days prior to the commencement of the applicable Delivery Season that RECs be Delivered in an un-retired state, Party A shall be obligated to Deliver RECs in an un-retired state.~~

~~(d) All costs and fees associated with utilizing a generation tracking system (including, without limitation, any costs associated with the retirement of any Product) shall be borne by Seller.~~

AIC- 10:

10. Replacement Products. If Seller is unable to Deliver the obligated quantity in accordance with the Minimum Delivery Schedule, Seller may, with the prior written approval of Buyer (including, without limitation, any extended time for delivery beyond the Minimum Delivery Schedule), provide qualified replacement Products; provided, however, that the replacement Products must be of the same Class of Resource, except as follows: Products derived from the IAP Class of Resource can replace Products derived from the OSP Class of Resource;

AIC- 11:

Credit and Collections:

Attn:
Phone:
Facsimile:
Email:

Credit and Collections:

Attn: ~~Lee Lalinsky~~ Daniel Deschler
Phone: (314) ~~206-1166~~ 554-3540
Facsimile: (314) 206-0210
Email: DLAICCreditRiskManagement@ameren.com

AIC- 12:

The definition of "Delivery Date" in Section 1.22 is replaced in its entirety with the following:

~~"Delivery Date" means a date no later than the last day of each Delivery Season. Specifically the Delivery Dates are as follows~~ the following: for the Summer Delivery Season the Delivery Date is the last Business Day in August; for the Fall Delivery Season the Delivery Date is the last Business Day in November; for the Winter Delivery Season the Delivery Date is the last Business Day in February, for the Spring Delivery Season the Delivery Date is the fifteenth (15th) day of July."

The following is added to the Agreement as Section 1.22.1

"Delivery Season" means the time contained within any of four periods wherein the "Summer Delivery Season" is the period June 1 through August 31, the "Fall Delivery Season" is the period September 1 through November 30, the "Winter Delivery Season" is the period December 1 through the last day of February ~~28~~ and the "Spring Delivery Season" is the period March 1 through July 15."

AIC- 13:

The following is added to the Agreement as Section 1.29.1

"Fitch" means Fitch Ratings Ltd. or its successor"

AIC- 14:

The definition of "Guarantor" in Section 1.35 is replaced in its entirety with the following:

"Guarantor" means the party named as the Guarantor in the Guaranty."

AIC- 15:

The following definition of "Guaranty" is added to the Agreement as Section 1.34.1:

"Guaranty" means an irrevocable and unconditional guaranty made by Seller's Guarantor, in the form attached hereto as Exhibit A with such options as elected therefrom."

AIC- 16:

The definition of “Moody’s” in Section 1.39 is replaced in its entirety with the following:
““Moody’s” means Moody’s Investors Service, Inc. **or its successor**”

AIC- 17:

The definition of “S&P” in Section 1.59 is replaced in its entirety with the following:
““S&P” means Standard & Poor’s Financial Services LLC **or its successor.**”

AIC- 18:

Section 2.2 is replaced in its entirety with the following:

“During the term of this REC Contract, Seller will render to the Buyer an invoice by electronic mail for the payment obligations of Buyer to Seller on or before the 10th day of the month of September, December and March and on or before the 20th day of July- **for the then recently completed Spring Delivery Season.** All invoices under this Agreement shall be due and payable in accordance with Seller’s invoice instructions not later than the last Business Day of the month ~~that follows the end of the prior Delivery Season~~**in which the invoice is rendered.** No more than one invoice will be processed for payment for each Delivery Season.

...

Each invoice shall include: (a) the quantity of RECs Delivered and (b) the applicable Purchase Price.

...

For any Seller with a REC Contract with total value exceeding \$100,000, the maximum cumulative amount eligible for payment for any given Delivery Season shall not exceed a maximum of 25% of the **cumulative** contract value multiplied by the number of completed Delivery Seasons as of the invoice date. Payment will be limited to the actual, cumulative contract value associated with the Delivered RECs. For example, for an invoice rendered on December 10, ~~2015~~**2016**, Buyer shall make payments for RECs Delivered in an amount that shall not cause the cumulative payments to Seller to exceed 50% of the contract value of this REC Contract.

AIC- 19:

.... Subject to Section 5.4 of the Master REC Agreement, a Party may withhold payment of the disputed amount until two **(2)** Business Days ...

AIC- 20:

(d) The following change is made to Article 3:

Subsection (m) of Section 3.1 is amended by replacing the second reference to “United States Bankruptcy Code §101(26)” with “United States Bankruptcy Code §101(25).”

Subsection (n) of Section 3.1 is amended by replacing “United States Commodity Exchange Act §§1a(11) and 1a(12)” with “United States Commodity Exchange Act §§1a(17) and 1a(18).”

Section 3.2 is amended by replacing “by any” in the third to last line of the Section with “of any”.

(e) Section 4.3 is amended by deleting “to” after “owed” in the fourth and tenth lines.

AIC- 21:

(df) The following changes are made to Article 5:

Subsection (b) of Section 5.1 is replaced in its entirety with the following:

“(b) the failure to deliver RECs in accordance with the Minimum Delivery Schedule set forth in Exhibit DC.”

AIC- 22:

Subsection (g) of Section 5.1 is amended by adding the following to the end thereof:

“provided, however, that notwithstanding the foregoing, an Event of Default shall not occur under either (i) or (ii) above if, as demonstrated to the reasonable satisfaction of the other party, (a) the event or condition referred to in (fi) or the failure to pay ~~or deliver~~ referred to in (2ii) is a failure to pay ~~or deliver~~ caused by an error or omission of an administrative or operational nature; and (b) funds were available to such party to enable it to make the relevant payment when due; and (c) such relevant payment is made within three (3) Business Days following receipt of written notice from an interested party of such failure to pay;”

AIC- 23:

Section 5.5 is amended by replacing “be” with “by” in the last line.

AIC- 24:

(ii) Collateral Threshold is applicable with respect to Seller, but not with respect to Buyer, and Section 4.3 shall apply to Seller as deleted in its entirety and replaced below:

Performance Assurance. If at any time Seller's (or Seller's Guarantor's, if applicable) Collateral Threshold (as determined in accordance with Table A) is lower than 10% of the Remaining Contract Value, then Buyer may require assurance of Seller's ability to perform any obligation hereunder. Such assurance ("Seller's Performance Assurance") may include (i) posting of a Letter of Credit or (ii) posting of cash collateral with Buyer. The amount of such Seller's Performance Assurance shall be equal to the positive difference, if any, between 10% of the Remaining Contract Value and the Seller's Collateral Threshold, rounded up to the nearest \$10,000, as estimated by Buyer: ("Performance Assurance Amount"). In the event that Seller fails to provide such Seller's Performance Assurance within two (2) Business Days from the date of Seller's receipt of Buyer's request if such request is received by 1:00 PM EPT, or within three (3) Business Days from the date of Seller's receipt of Buyer's request if such request is received after 1:00 PM EPT, then an Event of Default shall be deemed to have occurred and Buyer shall be entitled to the remedies set forth under the Default section herein, as the Non-Defaulting Party. If Buyer's calculation of the ~~Seller's~~ Performance Assurance ~~requirement~~ Amount indicates an amount equal to or less than \$50,000, then ~~Seller's~~ the Performance Assurance Amount shall be deemed to be zero; provided, that if Buyer's calculation indicates that ~~Seller's~~ the Performance Assurance Amount exceeds \$50,000, then ~~Seller's~~ the Performance Assurance Amount shall be such full calculated amount. "Remaining Contract Value" means the summation of the undelivered Product Quantity(ies) for the outstanding Transactions hereunder multiplied by the applicable Purchase Price for such Product Quantity(ies), as estimated by Buyer. For the avoidance of doubt, if Seller has Delivered Products to Buyer, but Buyer has not made payment for all of such Products as set forth in the payment provisions of this REC Contract, such Delivered Products shall not be included in the calculation of the Remaining Contract Value. In the event that Seller fails to deliver the requisite number of RECs by a Delivery Date as required under this REC Contract and Buyer elects to accept delivery of the late-delivered RECs in lieu of termination and so notifies the Seller, the percentage used in calculating Seller's Performance Assurance shall be increased from 10% of the Remaining Contract Value in accordance with the following schedule: (i) to 25% of the Remaining Contract Value for the first late delivery; (ii) to 50% of the Remaining Contract Value for the second late delivery; and (iii) to 100% of the Remaining Contract Value for the third late delivery. Upon Delivery of any Product by Seller, Buyer shall, upon Seller's request, recalculate the Remaining Contract Value and, within a commercially reasonable period of time, inform Seller of such updated amount, and, in the event that the Performance Assurance Amount has decreased, Buyer shall, as applicable, either return to Seller cash in an amount equal to such decrease or take such steps as are necessary to amend the Letter of Credit to reflect the new Performance Assurance Amount.

AIC- 25:

For purposes of this REC Contract, “Credit Rating” means, with respect to any entity, the rating then assigned to such entity’s unsecured, senior long-term debt obligations (excluding, however, any debt obligations that are supported by specific third party credit enhancement that would not apply to payment obligations under this Agreement) or if such entity does not have a rating for its senior unsecured long-term debt, then the rating then assigned to such entity as an issuer default rating by Fitch, or the issuer rating by Moody’s, or the corporate issuer rating or corporate credit rating by S&P if such entity is a U.S. utility operating company with an investment grade rating, or the corporate issuer rating or corporate credit rating, discounted one notch, by S&P if such entity is not a U.S. utility operating company with an investment grade rating; provided, however, that (a) in the event Seller (or Seller’s Guarantor, if applicable) is rated by all three rating agencies, then the lower of the two highest ratings will be used ~~and~~; (b) in the event the two highest ratings are common, such common rating **will be used**; and (c) in the event Seller (or Seller’s Guarantor, if applicable) is rated by only two rating agencies, then the lower of the two ratings will be used.

AIC- 26:

“Letter of Credit” means an irrevocable, transferable standby letter of credit issued by a major U.S. commercial bank or the U.S. branch office or U.S. agency office of a foreign bank ~~with a Credit Rating~~utilizing either of ~~at least “A ” by S&P and “A3” by Moody’s and, if rated by Fitch, at least “A ” by Fitch,~~ in the forms attached hereto as Exhibit ~~C~~ ~~with such options as elected therefrom~~**B**.

AIC- 27:

(g) Section 5.1(e) is amended to add the following to the end thereof:

“or the failure of the issuer of the Letter of Credit to maintain during the Term the credit rating required under the Letter of Credit as of the Date of Issuance (as that term is used in the Letter of Credit).”

AIC- 28:

(h) Confidentiality is applicable and Section 9.7 shall apply. Add the following to the end of Section 9.7:

“If a Party is required or requested to disclose any confidential information as provided in (a) or (c) above, the disclosing Party shall provide the other Party with immediate written notice so that the other Party may seek on its own behalf a protective order or any other appropriate remedy. If such protective order or other remedy is not obtained, the disclosing Party will cooperate with the other Party’s counsel to enable such Party to obtain a protective order or other reliable assurance that confidential treatment will be accorded the confidential information. ~~Each Party’s non-disclosure and non-use covenants set forth in this Section 9.7 shall continue for two (2) years following the termination of the~~The Parties shall maintain the confidentiality of the terms of all transactions hereunder in compliance with Section 16-111.5(h) of the Illinois Public Utilities Act (220 ILCS 5/16-111.5(h)). All confidentiality obligations set forth herein shall survive following the expiration or termination of this REC Contract, provided, however, that with respect to any confidential information that constitutes a “trade secret” under applicable law, these covenants shall apply for the life of the trade secret.”

AIC- 29:

(h) Section 9.8 is amended as follows:

Subsection (a) under Non-Binding Mediation is amended by ~~adding~~ replacing “Section (2)” in the second to last sentence with “Subsection (b)”.

Subsection (b) under Non-Binding Mediation is amended by replacing “July 1, 2003” in the last sentence of the first paragraph with “October 1, 2013”.

A new section is added to the end of ~~the~~ Section 9:

“9.9 Waiver of Immunities. Each party irrevocably waives, to ...

AIC- 30:

IN WITNESS WHEREOF, the Parties have caused this REC Contract to be executed as of the ~~date first written above~~ ____ day of _____, 2016.

AIC- 31:

<p>EXHIBIT A ATTESTATION</p> <p>I, _____, as the authorized representative of [Company Name] (“Seller”) declare that ...</p> <p style="text-align: center;">...</p>

AIC- 32:

<p>EXHIBIT B OPTION 1 IRREVOCABLE STANDBY LETTER OF CREDIT FORM ...</p>
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ComEd-4:

For any given Delivery Season, the maximum cumulative amount eligible for payment to any Seller with a Confirmation with total value exceeding \$100,000, shall not exceed a maximum of 25% of the contract value times the number of Delivery Seasons passed as of the invoice date. Payment will be limited to the actual, cumulative contract value associated with the Delivered RECs. For example, for an invoice rendered on December 10, ~~2015~~2016, Buyer shall make payments for RECs Delivered or transferred to its PJM EIS GATS, NARR or M RETS account, and for an amount that shall not cause the cumulative payments to Seller to exceed 50% of the contract value.

ComEd-5:

... Subject to Section 5.4, a Party may withhold payment of the disputed amount until two (2) Business Days following the resolution of the dispute, and any amounts not paid when originally due will bear interest...

ComEd-6:

Party	Timing	Action
ICC	Day 0	Approves the results and announces that Seller has been selected.
Buyer	by the end of 5:00 PM EPT on the following Business Day (Day A)	Prepares and sends an unexecuted a partially executed electronic copy of the Confirmation to the Seller. Executes signature page of the and Cover Sheet to the Agreement to the Seller.
Buyer & Seller	by 4:00 PM EPT on the second Business Day following Day 0 (Day B)	Executes the signature page pages of the unexecuted Confirmation and sends the partially executed Confirmation electronically and Cover Sheet to the other Party Agreement to acknowledge the Transaction details. Buyer. Upon execution of the Confirmation and Cover Sheet in counterparts by both Parties, the Confirmation is fully executed.
Seller	by the end of the day on the fourth Business Day following Day 0 (Day D)	For the record of the Parties, sends two (2)- partially-executed, hardcopy originals of the Confirmation to the Buyer via overnight delivery
Buyer	by end of day on the seventh Business Day following Day 0 (Day G)	For the record of the Parties, executes the two- (2) hardcopy original Confirmations; retains one (1) and sends the other, along with one (1) original, fully executed signature page of the Cover Sheet to the Agreement to the Seller

ComEd-7:

5. Article 3: ~~Section 3.2~~ – “Representations and Warranties of Seller”.

Subsection (m) of Section 3.1 is amended by replacing the second reference to “United States Bankruptcy Code §101(26)” with “United States Bankruptcy Code §101(25).”

Subsection (n) of Section 3.1 is amended by replacing “United States Commodity Exchange Act §§1a(11) and 1a(12)” with “United States Commodity Exchange Act §§1a(17) and 1a(18).”

ComEd-8:

Section 4.3 is amended by deleting “to” after “owed” in the fourth and eleventh lines.

ComEd-9:

Section 5.5 is amended by replacing “be” with “by” in the last line.

ComEd-10:

Section 9.8, Dispute Resolution Addenda, is amended as follows:

Subsection (2), Mediation, under Non-Binding Mediation is amended by replacing “July 1, 2003” with “October 1, 2013”.

ComEd-11:

~~The following definition for “Fitch” is added as follows:~~

~~“Fitch” means Fitch Ratings Ltd. (a subsidiary of Fimilac, S.A.), or its successor.~~

ComEd-12:

Party A Name By: _____ Name: _____ Title: _____ Date: _____	<u>Commonwealth Edison Company</u> Party B Name: <u>Commonwealth Edison Company</u> By: _____ Name: <u>Scott Vogt</u> Title: <u>V.P., Energy Acquisition</u> Date: _____
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(ComEd) Schedule 1a to Collateral Annex: Letter of Credit (Option 2)

ComEd-13:

Rule 3.14(ab) of the ISP as it applies to this Irrevocable Standby Letter of Credit is hereby further modified to provide that any alternate place for presentation that we designate must be located in the United States.

(ComEd) Sample Confirmation

ComEd-14:

The following describes the terms of a proposed transaction between Buyer and Seller for the sale, purchase and delivery of Renewable Energy Certificates ("RECs") pursuant to the terms of the Master Renewable Energy Certificates Purchase and Sale Agreement (the "Agreement") between them dated May , 20152016.

Trade Date: May , 20152016

1. **Vintage:** January 1, 20152016 to May 31, 20162017

(ComEd) Ex. A to Schedule 1a to the Collateral Annex: Letter of Full Transfer (Option 3)

ComEd-15:

OPTION 3
EXHIBIT A
LETTER OF FULL TRANSFER ...