

Posted: April 20, 2016

(Redlines reflect differences between the draft document posted on April 20, 2016 and the final document posted for the Fall 2015 DG RFP)

MASTER DISTRIBUTED GENERATION RENEWABLE ENERGY CERTIFICATE PURCHASE AND SALE AGREEMENT

COVER SHEET

This Master Distributed Generation Renewable Energy Certificate Purchase and Sale Agreement (this "Agreement") is made as of the latest date shown on the signature page (the "Effective Date") between the following (each a "Party" and collectively, the "Parties"):

Name ("_____") or "Party A" or "Seller"

Name ("Commonwealth Edison Company") or "Counterparty" or "Party B" or "Buyer"

All Notices:

All Notices:

Street:

Street: 1919 Swift Drive

City: _____ Zip: _____

City: Oak Brook Zip: IL 60523-~~1580~~1502

Attn: Contract Administration

Attn: Vice-President – Energy Acquisition

Phone: _____

Phone: 630-684-3558

Facsimile: _____

Facsimile: 630-684-3580

Email: _____

Email: wb&cstaff@comed.com

Federal Tax ID Number: _____

Federal Tax ID Number: 36-0938600

Invoices:

Invoices:

Attn: _____

Attn: Manager of Wholesale Billing and Credit

Phone: _____

Phone: 630-684-3578

Email ~~or Facsimile~~: _____

Email: wb&cstaff@comed.com

Facsimile: _____

Facsimile: 630-684-3580

REC Title Transfer:

REC Title Transfer:

Attn: _____

Attn: Manager of Wholesale Billing and Credit

Phone: _____

Phone: 630-684-3578

Email or Facsimile : _____

Email: wb&cstaff@comed.com

Payments:

Payments:

Attn: _____

Attn: Manager of Wholesale Billing and Credit

Phone: _____

Phone: 630-684-3578

Email or Facsimile : _____

Email: wb&cstaff@comed.com

Wire Transfer:

Wire Transfer:

BNK: _____

BNK: Bank of America

ABA: _____

ABA: _____

ACCT: _____

ACCT: _____

Credit and Collections:

Credit and Collections:

Attn: _____

Attn: Manager of Wholesale Billing and Credit

Phone: _____

Phone: 630-684-3578

Email or Facsimile : _____

Email: wb&cstaff@comed.com

With additional Notices of an Event of Default

With additional Notices of an Event of

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or Potential Event of Default to:

Attn: _____

Phone: _____

Email: _____

Default or Potential Event of Default to:

Attn: General Counsel

Phone: 312-394-7205

Email: thomas.oneill@comed.com

Payment instructions:

2.2 Payment Terms

- (a) Payment on Delivery
- (b) Monthly Invoicing
- (c) Prepayment
- (d) Semiannual Invoicing
- (e) Seasonal [quarterly] Invoicing

4. Certain Credit Terms.

- Applicable (complete Certain Credit Terms)
- Not Applicable

8. Governing Law:

State (or Commonwealth) of New York

9.7 Confidentiality

- Applicable (If not checked, inapplicable)

9.8 Dispute Resolution

- Waiver of Jury Trial

Addenda (check all those selected)

- Non-Binding Mediation in _____
- Binding Arbitration in _____ Baseball Arbitration

Other Changes

Specify, if any: **A. The Master Distributed Generation Renewable Energy Certificate Purchase and Sale Agreement is hereby amended as follows:**

1. Article One: General Definitions

The following is added to the Agreement as Section 1.4.1:

“Aggregated Group of Projects” means a collection of one or more individual DG Renewable Energy Facilities selected through the DG RFP, ~~whose sum of individual nameplate capacity ratings will total at least 1,000 kW. The sum of the individual nameplate capacity ratings under this Agreement may total less than 1,000 kW under either of the following circumstances:~~

~~(1) If the Annual Contract Quantities are reduced as contemplated in Section 2.10(b) or~~

~~(2) If the IPA’s balance of residual DG RECs procured through the DG RFP among Buyer and Ameren Illinois Company results in Seller’s Aggregated Group of Projects totaling less than 1,000 kW.~~

“Aggregator” means an organization that shall administer contracts with individual owners of DG Renewable Energy Facilities.

The definition of “Applicable Program” in Section 1.5 is amended to read, in its entirety, as follows:

“Applicable Program” means the distributed generation

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procurement provided for in the Illinois Power Agency
~~2015~~2016 Electricity Procurement Plan.

The definition of “Business Day” in Section 1.8 is amended to read, in its entirety, as follows:

“**Business Day**” means any day on which Federal Reserve Banks and Branches are open for business, such that payments can be effected on the Fedwire system.

The definition of “Confirmation” in Section 1.16 is amended to read, in its entirety, as follows:

“**Confirmation**” means a Product Order substantially in the form of Exhibit B of this Agreement, which the Parties must execute.

The definition of “Credit Rating” in Section 1.18 is amended to read, in its entirety, as follows:

“**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 enhancements 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 (i) the rating then assigned to such entity as an issuer default rating by Fitch, or (ii) the issuer rating by Moody's, or (iii) the corporate issuer rating by S&P; if such entity is a utility with an investment grade rating, or the corporate issuer rating, discounted one notch, by S&P; if such entity is not a utility with an investment grade rating, or (iv) any other rating agency agreed by the Parties as set forth in the Cover Sheet.

The definition of “Delivery” in Section 1.21 is amended by adding the following at the end thereof:

“In no event will failure by Buyer to confirm such transfer affect an otherwise valid Delivery of Product in accordance with this Agreement.”

The definition of “Delivery Date” in Section 1.22 is amended to read, in its entirety, as follows:

“**Delivery Date**” means 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; and for the Spring Delivery Season, the Delivery Date shall be the fifteenth (15th) day of July.

The following definition of “Delivery Season” is added to the Agreement as Section 1.22.1:

“**Delivery Season**” means the time contained within any of the following four periods within a Delivery Year: the Summer Season is the period June 1 through August 31, the Fall Season is the period September 1 through November 30, the Winter Season is the period December 1 through the last day of February, and the Spring Season is the period March 1 through May 31 of each respective Delivery Year.

The following definition of “Delivery Year” is added to the Agreement as Section 1.22.2:

“**Delivery Year**” means the time comprising the four consecutive Delivery Seasons, from the beginning of the Summer Season of one year through the end of the Spring Season of the following year and corresponding to the period beginning with June of one calendar year through and including May of the following calendar year, that are included within the contract term specified in the Confirmation.

The following definition of “Distributed Generation” is added to the Agreement as Section 1.23.1:

“**Distributed Generation**” (or “DG”) means the generated output from a DG Renewable Energy Facility

The following definition of “Distributed Generation RFP” is added to the Agreement as Section 1.23.2:

“**Distributed Generation RFP**” or “DG RFP” means a Distributed Generation RFP or Request for Proposals conducted by the IPA to meet the requirements of the Applicable Program.

The following definition of “DG Renewable Energy Facility” is added to the Agreement as Section 1.23.3:

“**DG Renewable Energy Facility**” means a generation source that:

- (1) produces electricity using a Renewable Energy Source;
- (2) is interconnected at the distribution system level [in Illinois](#) of Ameren Illinois Company, Commonwealth Edison Company, [MidAmerican Energy Company, Mt. Carmel Public Utility Co., or](#) a municipal utility (as defined in Section 3-105 of the Illinois Public Utilities Act) in Illinois or a rural cooperative (as defined in Section 3-119 of the Illinois Public Utilities Act) in Illinois;
- (3) is located on the customer side of the customer’s electric meter and is primarily used to offset that customer’s electricity load; and
- (4) is limited in nameplate capacity to no more than 2,000

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kW.

The following definition of “Fitch” is added to the Agreement as Section 1.29.1:

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

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

“**Guaranty**” means an irrevocable and unconditional payment guaranty, substantially in the form set forth in Schedule 2 to the Collateral Annex, made by an entity specified as the Guarantor on the Cover Sheet.

The definition of “Guarantor” in Section 1.35 is amended to read, in its entirety, as follows:

“**Guarantor**” means, with respect to a Party, the guarantor, if any, specified for such Party on the Cover Sheet whose Credit Rating will be used to determine that Party’s Collateral Threshold pursuant to Paragraph 10 to the Collateral Annex, and who enters into a Guaranty and, in the case of a guarantor who is not formed or organized under the laws of a state of the United States or the District of Columbia, complies with the requirements of Schedule 2B to the Collateral Annex.

The following definition of “Illinois Act” is added to the Agreement as Section 1.35.1:

“**Illinois Act**” means Illinois Power Agency Act (20 ILCS 3855/1-1 et seq).

The following definition of “IPA” is added to the Agreement as Section 1.36.1:

“**IPA**” means the Illinois Power Agency, being the agency created by the Illinois Act.

The following definition of “Minimum Delivery Quantity” is added to the Agreement as Section 1.38.1:

“**Minimum Delivery Quantity**” means 80% of the separate Annual Contract Quantity for each of the two Types of Product for a Delivery Year or, if the separate Annual Contract Quantity of a Type of Product for a Delivery Year is less than 10% of the sum of the Annual Contract Quantities for both Types of Product for such Delivery Year or if the Annual Contract Quantities across both Types of Product for such Delivery Year is less than 100 RECs, 80% of the sum of the Annual Contract Quantities for both Types of Product for such Delivery Year; in each case as any such Annual Contract Quantity or Annual Contract Quantities may be reduced as

contemplated by Section 2.10(b).

The definition of “Moody’s” in Section 1.39 is amended to read, in its entirety, as follows:

“**Moody’s**” means Moody’s Investors Service, Inc. or its successor.

The definition of “Renewable Energy Source” in Section 1.56 is amended to read, in its entirety, as follows:

“**Renewable Energy Source**” means any one or more of the following energy sources: wind, solar thermal energy, photovoltaic cells and panels, biodiesel, crops and untreated and unadulterated organic waste biomass, tree waste, and hydropower that does not involve new construction or significant expansion of hydropower dams.

The following definition of “Size Class” is added to the Agreement as Section 1.61.1:

“**Size Class**” means the nameplate capacity (DC rating) of a DG Renewable Energy Facility, which shall be classified as “Small” if such capacity is less than 25 kW, and as “Large” if such capacity is between 25 kW and 2,000 kW. An individual DG Renewable Energy Facility may not exceed a nameplate capacity of 2,000 kW.

The definition of “S&P” in Section 1.59 is amended to read, in its entirety, as follows:

“**S&P**” means Standard & Poor’s Financial Services LLC, a subsidiary of the McGraw-Hill Companies, Inc., or its successor.

The following definition of “Supply Contracts” is added to the Agreement as Section 1.62.1:

“**Supply Contracts**” means (i) contracts for energy supply or renewable energy credits entered into with Party B pursuant to the Request for Proposals conducted prior to this procurement event and still in effect, and (ii) contracts for energy supply or renewable energy credits hereafter entered into with Party B pursuant to section 16-111.5 of the Illinois Public Utilities Act (220 ILCS 5/16-111.5) or pursuant to section 1-75 of the Illinois Power Agency Act (20 ILCS 3855/1-75).

The following definition of “Type of Product” is added to the Agreement as Section 1.68.1:

“**Type of Product**” means Standard RECs originating from a specified Size Class of DG Renewable Energy Facilities in the Aggregated Group of Projects. There are two Types of Products: either Small or Large.

Section 1.74 is amended to read, in its entirety, as follows:

“**Vintage**” means the acceptable period during which the renewable energy supporting the REC is generated as set forth in the Confirmation pursuant to this Agreement.

2. Article 2: Section 2.2—“Payment”.

Section 2.2 is replaced in its entirety with the following:

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, March and on or before the 20th day of July, for the then recently completed Delivery Season. For the last Delivery Season under the Agreement, the invoice should be prepared within 10 days after the last RECs produced in that Delivery Season have been transferred. All invoices under this Agreement shall be due and payable in accordance with Seller’s invoice instructions on the last Business Day of the month that the invoice is rendered. No more than one invoice will be processed for payment for each Delivery Season.

If Seller fails to render such invoice by the invoice due date, no payment will be processed for that Delivery Season, with the exception that if the invoice for the last Delivery Season under the Agreement is late it will be processed within 30 days after receipt. For any amounts associated with late invoices for Deliveries made in a Delivery Season, those amounts shall be eligible to be included in the following Delivery Season’s invoice for subsequent payment. If the invoice amount is in dispute and such dispute is unresolved within five (5) Business Days following the invoice due date, then the undisputed amount will be paid on or before the last Business Day of the month that the invoice is due.

Each invoice shall clearly state the quantity of RECs Delivered for each Type of Product separately and the total amount due. In the first Delivery Year, each invoice shall be accompanied by a list identifying the DG Renewable Energy Facilities in the Aggregated Group of Projects and shall indicate whether ~~at least one REC~~ Seller has ~~been Delivered by Seller to Buyer from~~ completed the registration process in PJM EIS GATS or M-RETS for each ~~listed~~ such DG Renewable Energy Facility such that the initial meter read date as recorded in PJM EIS GATS or M-RETS is on or before May 31, 2017. A copy of this list will also be provided by Seller to the IPA concurrent with the list provided to Buyer.

The delivery by Seller of an invoice shall be deemed a representation by Seller that: (i) all Delivered RECs covered thereby have come from the Aggregated Group of Projects and have the required Vintage; (ii) each facility in the Aggregated Group of Projects is a DG Renewable Energy Facility; and (iii) no substitution occurred across Types of

Products.

Buyer may rely on this representation without further inquiry or investigation as evidence of Seller's compliance with the Applicable Program and requirements of the Confirmation and shall not be required to independently audit individual DG Renewable Energy Facilities or the source of Delivered RECs. The IPA may notify Buyer and Seller of Seller's non-compliance with the Applicable Program.

Each Party will make payments in accordance with invoice instructions by electronic funds transfer, or by other mutually agreed methods, to the account designated on the Cover Sheet. Except as provided in Article 6 with respect to Force Majeure, (a) any failure by Buyer to make a payment or prepayment will not excuse Buyer's performance, and, (b) unless otherwise provided in a Transaction, any failure by Seller to Deliver the quantity agreed to in the Transaction will not excuse Seller's performance. Any undisputed amounts not paid by the due date are delinquent and will accrue interest at the prime lending rate of interest until an Event of Default has been declared, in which case such amounts will bear interest at the prime lending rate of interest plus three percent per annum. A Party may, in good faith, dispute the correctness of any invoice within six months. If an invoice or portion thereof is disputed, the undisputed portion of the invoice must be paid when due, with notice of the objection given to the other Party. Any invoice dispute must be in writing and state the basis for the dispute, which must be in good faith. 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 at the prime lending rate of interest from the due date as originally invoiced. Inadvertent overpayments will be returned upon request or deducted by the Party receiving such overpayment from subsequent payments, with interest at the prime lending rate of interest from and including the date of such overpayment. Any dispute with respect to an invoice is waived unless the other Party is notified in accordance with this Section within six (6) months after the invoice is rendered. If final resolution of the dispute is not completed within 60 days after notification of the dispute, the Parties shall be free to pursue any available legal or equitable remedy. The Parties will discharge mutual debts and payment obligations due and owing to each other pursuant to all Transactions through netting, in which case all amounts owed by each Party to the other Party for the purchase and sale of Products, including any related damages calculated, interest, and payments or credits, will be netted so that only the excess amount remaining due shall be paid by the Party who owes it.

3. Article 2: Section 2.3—"Confirmation".

Section 2.3 is amended in its entirety, as follows:

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The Parties shall confirm a Transaction by executing a confirmation (“Confirmation” or “Product Order”) substantially in the form of Exhibit B of this Agreement.

The actions and timing required to execute the Confirmations are summarized by the following table:

Party	Timing	Action
ICC	Day 0	Approves the results and announces that Seller has been selected.
Buyer	by 5:00 PM EPT on the following <u>first</u> Business Day <u>following Day 0</u> (Day A)	Prepares and sends a partially executed electronic copy of the Agreement, including any Confirmations, any Guaranty, if applicable, and any other related documents to the Seller.
<u>Seller and if applicable, Seller's Guarantor</u>	by 5:00 PM EPT on the second Business Day following Day 0 (Day B)	Executes the signature pages of the partially executed electronic copy of the Agreement, including any Confirmations, any Guaranty, if applicable, and any other related documents, and sends such fully executed signature pages to Buyer electronically.

4. Article 2: Section 2.5—“Transfer of Title”.

The following is added to the Agreement as Section 2.5.1

The Parties agree to follow the specific Delivery rules applicable to PJM EIS GATS and/or M-RETS, as appropriate. The Seller shall Deliver RECs to PJM EIS GATS and/or M-RETS by initiating transfer to the PJM EIS GATS and/or M-RETS account of the Buyer. The transfer of the RECs to PJM EIS GATS and/or M-RETS shall represent a transfer of and valid title to such RECs free and clear of any lien or other encumbrance. All transferred RECs shall clearly indicate the attributes that ensure that they meet the requirements of the Applicable Program. Deliveries must be made for whole RECs only, and shall not be for any fraction or portion of a REC.

The following is added to the Agreement as Section 2.10:

2.10 Deliveries.

- (a) Seller will Deliver the quantity of each Type of Product specified in the Confirmation and Buyer will pay the applicable specified Purchase Price, all in accordance with this Agreement. RECs from a Type of Product cannot be Delivered to satisfy the quantity for the other Type of Product. The Product Delivered for this REC Contract must

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be based on renewable energy generated from the Aggregated Group of Projects, which are individual DG Renewable Energy Facilities selected through the DG RFP, and generated between the applicable dates specified in the Confirmation (all such required generation dates referred to as the “Vintage”). This Agreement is for five (5) Vintages. Except as allowed under Section 2.10(c), any REC from a given Vintage ending on May 31 of a calendar year is eligible to be Delivered up through July 15 of that calendar year.

(b) Notwithstanding the foregoing, for the first Delivery Year only, Seller shall provide written notification to Buyer with each invoice of whether each of the DG Renewable Energy Facilities included in the Aggregated Group of Projects has ~~generated at least one (1) REC Delivered by completed~~ the ~~Seller to registration process in PJM EIS GATS or M-RETS such that the Buyer initial meter read date as recorded in PJM EIS GATS or M-RETS is on or before May 31, 2017.~~ In the event that Seller ~~has not Delivered at least one (1) REC from~~ ~~fails to complete the registration process in PJM EIS GATS or M-RETS for~~ a DG Renewable Energy Facility ~~that is~~ included in the Aggregated Group of Projects by ~~July 15, 2016, arising from energy generated by such the time the last invoice for the first Deliver Year is submitted, or that the initial meter read date for a~~ DG Renewable Energy Facility ~~during the first Delivery Year as recorded in PJM EIS GATS or M-RETS is after May 31, 2017,~~ such DG Renewable Energy Facility will be removed from the Aggregated Group of Projects and the Annual Contract Quantity of RECs specified in the Confirmation for the appropriate Type of Product shall be reduced by the RECs associated with such DG Renewable Energy Facility. Seller shall notify both Buyer and the IPA by July 31, ~~2016~~2017 of the amount of the reduction in Annual Contract Quantity for each Type of Product for each of the remaining Delivery Years resulting from the removal of any such DG Renewable Energy Facility(ies).

(c) For each Delivery Year, Buyer shall pay Seller for Delivered RECs of a Type of Product up to the Annual Contract Quantity for that Type of Product. Any RECs Delivered for a Type of Product in a Delivery Year that is in excess of the Annual Contract Quantity for that Type of Product for that Delivery Year may be eligible for invoicing and payment as part of REC Deliveries for that Type of Product for the immediately following Delivery Year.

5. Article 3: ~~Section 3.2~~ — “Representations and Warranties”.

Subsection (m) of ~~Seller~~: 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”.

6. Article 4—“Credit and Collateral Requirements”.

Section 4.2 is replaced in its entirety by the following:

If stated to be applicable on the Cover Sheet for a Party, Collateral Annex and Paragraph 10 of the Collateral Annex with the elections designated in the form attached hereto, shall apply.

[Section 4.3 is amended by deleting “to” after “owed” in the fourth and eleventh lines.](#)

Section 4.5 is replaced in its entirety by the following:

If specified on the Cover Sheet, Party A shall deliver to Party B, prior to or concurrently with the execution and delivery of this Agreement a Guaranty substantially in the form set forth in Schedule 2 to the Collateral Annex.

7. Article 5—“Events of Default, Remedies”.

The following are added to the Agreement as Sections 5.1 (i) and (j):

- (i) Failure to Deliver the applicable Minimum Delivery Quantity for a Delivery Year by the Delivery Date for the Spring Season for such Delivery Year.
- (j) With respect to Seller, the receipt by Buyer of a notice of Seller’s non-compliance from the IPA contemplated by Section 2.2.

Section 5.4 is amended by inserting at the end thereof the following:

“Notwithstanding anything to the contrary in this Agreement, the Non-Defaulting Party need not pay to the Defaulting Party any amount under Article 5 until all other obligations of the Defaulting Party, or its Guarantor, to make any payments to the Non-Defaulting Party under this Agreement which are due and payable as of the Early Termination Date (including any amounts payable pursuant to each Excluded Transaction) have been fully and finally performed.”

[Section 5.5 is amended by replacing “be” with “by” in the last line.](#)

8. Article 6—“Force Majeure”.

Article 6 is replaced in its entirety by the following:

If either Party is rendered unable, wholly or in part, by Force Majeure to carry out its obligations with respect to this Agreement, that upon such Party's (the "Claiming Party") giving notice and full particulars of such Force Majeure as soon as reasonably possible after the occurrence of the cause relied upon, confirmed in writing, the obligations of the Claiming Party will, to the extent they are affected by such Force Majeure, be suspended during the continuance of said inability, but for no longer period, and the Claiming Party will not be in breach hereof or liable to the other Party for, or on account of, any loss, damage, injury or expense resulting from, or arising out of such event of Force Majeure. The Party receiving such notice of Force Majeure will have until the end of the Business Day following such receipt to notify the Claiming Party that it objects to or disputes the existence of Force Majeure. Except as provided in the last sentence of this Article 6, "Force Majeure" means only (i) the inability to Deliver RECs due to the unavailability of PJM EIS GATS and/or M-RETS as appropriate and (ii) nationwide or statewide shutdown, by a Governmental Authority, of facilities capable of producing the applicable RECs. Force Majeure may not be based on (i) the loss or failure of Buyer's markets; (ii) Buyer's inability economically to use or resell the Product purchased hereunder; or (iii) Seller's ability to sell the Product to another at a price greater than the applicable Purchase Price. In the case of a Party's obligation to make payments hereunder, Force Majeure will be only an event or act of a Governmental Authority that on any day disables the banking system through which a Party makes such payments.

9. Article 8—"Governing Law, Statute of Frauds".

This Article is amended by deleting the following:

"Unless a Party expressly objects at the beginning of a telephone conversation, each Party consents to the creation of a tape or electronic recording of all telephone conversations between them, and agrees to retain such recordings in confidence, secured from improper access, and available to be submitted in evidence in any proceeding relating hereto, including as evidence that a contract has been made between them. Each Party waives any further notice of such recording, and agrees to notify and obtain any necessary consents from its officers and employees, and indemnify, defend and hold harmless the other Party from any liability arising from failure to obtain such consents. To the full extent permitted under Applicable Law, if the Parties have agreed on the terms of a Transaction, the Parties agree not to contest, or to enter any defense concerning the validity or enforceability of a Transaction on the grounds that the documentation for such Transaction fails to comply with the requirements of a jurisdiction's Statute of Frauds or other Applicable Law

requiring agreements to be written or signed.”

10. Article 9—“Miscellaneous”.

Section 9.2 is amended by inserting at the end of the section the following:

“If Seller is requesting an assignment or transfer, Seller may state in its notice to Buyer that the assignment or transfer is for purposes of pledging or assigning the revenues under this Agreement to a lender or other financing party as security for the project financing or tax equity financing of one or more DG Renewable Energy Facilities in the Aggregated Group of Projects, or to an affiliate of Seller. In such a case, consent shall be deemed automatic if Seller remains the counterparty to this Agreement. Seller will be required to effect any necessary assignment or transfer in the event of bankruptcy or dissolution.”

Section 9.3 is amended by (a) inserting in the third line after the word “service” the following: “, electronic means”; (b) by inserting in the third line after the word “by” the following: “electronic means,”; and (c) by inserting the following at the end of the sentence in the third line: “; provided, however, that any non-routine notices (e.g., notices of default) shall be delivered by a means other than an electronic means.”

Section 9.5(a) is amended by deleting the third sentence in its entirety and replacing with the following:

“Any fully executed Product Order or any collateral, credit support or margin agreement or similar arrangement between the Parties will, upon designation by the Parties, be deemed part hereof and incorporated herein by reference, with any collateral, credit support or margin agreement, as may be modified by this Cover Sheet, controlling in the event of a contradiction with this Agreement, and with any fully executed Product Order controlling in the event of a contradiction with this Agreement or with any collateral, credit support or margin agreement, as may be modified by this Cover Sheet”.

Section 9.5(h) is amended by adding the following sentence to the end of that section:

“Delivery of an executed counterpart of a signature page to this Agreement or to any Product Order by facsimile or electronic means shall be effective as delivery of a manually executed counterpart of this Agreement or Product Order. Electronic or fax copies of executed original copies of this Agreement and any Product Order shall be sufficient and admissible evidence of the content and existence of this Agreement or any Product Order to the same extent as the originally executed copy or copies (if executed in counterpart).”

Section 9.7 is amended by

- a. adding “(without disclosing the names of its counterparties)” after “third party” in the eleventh line;
- b. adding the following sentence at the end of the section:
“The Parties shall maintain the confidentiality of the terms of all Transactions in compliance with section 16-111.5(h) of the Illinois Public Utilities Act (220 ILCS 5/16-111.5(h)).”

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”.

11. Exhibit B: Example Product Order Without Disclosure Document

Exhibit B is replaced with the attached Exhibit B.

B. The Collateral Annex is hereby amended as follows:

1. Introduction

The introductory paragraph is amended, in its entirety, as follows:

This Collateral Annex, together with the Paragraph 10 Elections, (the “Collateral Annex”) supplements, forms a part of, and is subject to, the Master Distributed Generation Renewable Energy Certificate Purchase and Sale Agreement (“the Agreement”), dated _____, including the Cover Sheet and any other annexes thereto between _____ (“Party A”) and _____ (“Party B”). Capitalized terms used in this Collateral Annex but not defined herein shall have the meanings given such terms in the Agreement.

The obligations of each Party under the Agreement shall be secured in accordance with the provisions of this Collateral Annex, which, except as provided below, sets forth the exclusive conditions under which a Party will be required to Transfer Performance Assurance in the form of Cash, a Letter of Credit or other property as agreed to by the Parties, as well as the exclusive conditions under which a Party will release such Performance Assurance. This Collateral Annex supersedes and replaces in its entirety Section 4.3 of the Agreement and the defined terms used therein to the extent that such terms are otherwise defined and used in this Collateral Annex. In addition, to the extent that the Parties have specified on the Cover Sheet that Sections 4.2 or 4.4 of the Agreement are applicable, then the definition of Performance Assurance as used in this Collateral Annex shall apply and Paragraphs 2, 6, 7 and 9 of this Collateral Annex shall apply to any such Performance Assurance posted under

such provisions, it being understood that nothing contained in this Collateral Annex shall change any election that the Parties have specified on the Cover Sheet with respect to Sections 4.2 or 4.4 of the Agreement, which provisions require a Party to Transfer Performance Assurance under certain circumstances not contemplated by this Collateral Annex.

2. Paragraph 1. Definitions

The definitions for the following terms appear above and are also incorporated here for use in the Collateral Annex by reference:

“Business Day”; “Fitch”; “Moody’s”; “S&P” and Credit Rating”

The following definition for “Execution Date” is added as follows:

“**Execution Date**” means the Business Day on which the Parties execute the Confirmation, as contemplated by Section 2.3 of the Agreement.

The definition of “Calculation Date” is replaced in its entirety with the following:

“**Calculation Date**” means (i) the Execution Date and (ii) the last Business Day of June of each Delivery Year as referred to in Paragraphs 3, 4, 5 or 8 of this Collateral Annex.

The definition of “**Credit Rating Event**” is amended by replacing the reference “Paragraph 6(a)(iii)” with “Paragraph 6(a)(ii)”.

The definition of “Exposure” is amended to read, in its entirety, as follows:

“**Exposure**” of:

- (a) Buyer to Seller means as of any Calculation Date, 10% of the remaining dollar value of undelivered RECs under the Confirmation.
- (b) Seller to Buyer means zero.

The definition of “**Interest Period**” is amended by replacing the term “Local Business Day” with the term “Business Day” throughout.

The definition of “Letter of Credit” is amended to read, in its entirety, as follows:

“**Letter of Credit**” means one or more irrevocable, transferable standby letters of credit substantially in the form of Schedule 1a to this Collateral Annex with such modifications as are approved by the administrator of the DG

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RFP applicable to the Agreement and posted to the DG RFP website as acceptable modifications to the Letter of Credit. Costs of a Letter of Credit shall be borne by the applicant for such Letter of Credit. Each such letter of credit must be issued by a U.S. commercial bank or a foreign bank with a U.S. branch that: (1) is rated by at least two of the following three rating agencies: S&P, Moody's, or Fitch; (2) if rated by S&P, has a credit rating of A- or higher from S&P; (3) if rated by Moody's, has a credit rating of A3 or higher from Moody's; and (4) if rated by Fitch, has a credit rating of A- or higher from Fitch.

The definition of "Letter of Credit Default" is amended to read, in its entirety, as follows:

"Letter of Credit Default" means with respect to a Letter of Credit, the occurrence of any of the following events: (a) the issuer of such Letter of Credit shall fail to maintain the minimum Credit Ratings specified in Schedule 1a to the Collateral Annex; (b) the issuer of the Letter of Credit shall fail to comply with or perform its obligations under such Letter of Credit; (c) the issuer of such Letter of Credit shall disaffirm, disclaim, repudiate or reject, in whole or in part, or challenge the validity of, such Letter of Credit; (d) such Letter of Credit shall expire or terminate, or shall fail or cease to be in full force and effect at any time during the term of the Agreement, in any such case without replacement; or (e) the issuer of such Letter of Credit shall become Bankrupt; provided, however, that no Letter Of Credit Default shall occur or be continuing in any event with respect to a Letter of Credit after the time such Letter of Credit is required to be canceled or returned to a Party in accordance with the terms of this Collateral Annex.

The definition of "**Local Business Day**" is eliminated in its entirety.

The definition of "Notification Time" is amended to read, in its entirety, as follows:

"Notification Time" means 1:00 P.M., New York time, on any Calculation Date or any different time specified in the Paragraph 10 Cover Sheet.

The definition of "Performance Assurance" is amended to read, in its entirety, as follows:

"Performance Assurance" means all Eligible Collateral, all other property acceptable to the Party to which it is Transferred, and all proceeds thereof, that has been Transferred to or received by a Party hereunder and not subsequently Transferred to the other Party pursuant to Paragraph 5 or otherwise received by the other Party. Any Interest Amount or portion thereof not Transferred pursuant to Paragraph 6(a)(iii) will not constitute Performance Assurance. Any guaranty agreement executed by a Guarantor of a Party

shall not constitute Performance Assurance hereunder.

The definition of “Qualified Institution” is replaced in its entirety with the following:

“**Qualified Institution**” means a commercial bank or trust company organized under the laws of the United States or a political subdivision thereof, that has a capital surplus of at least \$1,000,000,000, and that has at least one Credit Rating from S&P, Moody’s, or Fitch, as follows: (i) “A-” or better by S&P, if rated by S&P; (ii) “A3” or better by Moody’s, if rated by Moody’s; and (iii) “A-” or better by Fitch, if rated by Fitch.

The definition of “**Secured Party**” is amended by deleting “Paragraph 3(b)” and replacing it with “Paragraph 3(a)”.

3. Paragraph 3. Calculations of Collateral Requirement

Paragraph 3 is replaced in its entirety with the following:

(a) On any Calculation Date, the "Exposure Amount" for Party A shall be zero. On any Calculation Date, the “Exposure Amount” for Party B shall be equal to the sum of the Party B’s Exposure to Party A under the Confirmation between Party A and Party B pursuant to the Agreement. The Party having the greater Exposure Amount at any time (the “Secured Party”) shall be deemed to have a "Net Exposure" to the other Party equal to the Secured Party’s Exposure Amount.

(b) If the Secured Party’s Exposure Amount is equal to or less than \$50,000, the "Collateral Requirement" for a Party (the “Pledging Party”) shall be zero.

(c) If the Secured Party’s Exposure Amount exceeds \$50,000, the "Collateral Requirement" for the Pledging Party means the Secured Party’s Net Exposure minus the sum of:

(1) the Pledging Party’s Collateral Threshold.

(2) the amount of Cash previously Transferred to the Secured Party and the amount of Cash held by the Secured Party as Performance Assurance as a result of drawing under any Letter of Credit; plus

(3) the Collateral Value of each Letter of Credit and any other form of Performance Assurance (other than Cash) maintained by the Pledging Party for the benefit of the Secured Party;

4. Paragraph 4. Delivery of Performance Assurance

Paragraph 4 is replaced in its entirety with the following:

(a) On the Calculation Date that is the Execution Date,

the Pledging Party shall Transfer, or cause to be Transferred to the Secured Party, Performance Assurance for the benefit of the Secured Party, having a Collateral Value at least equal to the Pledging Party's Collateral Requirement. Unless otherwise agreed in writing by the Parties, such Performance Assurance shall be provided by the close of business on the Execution Date. Any Letter of Credit or other type of Performance Assurance shall be Transferred to such account (in the case of Performance Assurance consisting of cash) or such address (in the case of Performance Assurance consisting of other than cash) as specified by the Secured Party in the Cover Sheet to the Agreement.

(b) On any other Calculation Date (excluding the Execution Date) on which (1) no Event of Default or Potential Event of Default has occurred and is continuing with respect to the Secured Party, (2) no Early Termination Date has occurred or been designated as a result of an Event of Default with respect to the Secured Party for which there exist any unsatisfied payment Obligations, and (3) the Pledging Party's Collateral Requirement equals or exceeds its Minimum Transfer Amount, after first rounding up to the nearest integer multiple of the Rounding amount, then the Secured Party may demand that the Pledging Party Transfer to the Secured Party, and the Pledging Party shall, after receiving such notice from the Secured Party, Transfer, or cause to be Transferred to the Secured Party, Performance Assurance for the benefit of the Secured Party, having a Collateral Value at least equal to the Pledging Party's Collateral Requirement. Unless otherwise agreed in writing by the Parties, (i) Performance Assurance (if cash) demanded of a Pledging Party on or before the Notification Time on a Business Day shall be provided by the close of business on the next Business Day; (ii) Performance Assurance (if cash) demanded of a Pledging Party after the Notification Time on a Business Day shall be provided by the close of business on the second Business Day thereafter; (iii) Performance Assurance (other than cash) demanded of a Pledging Party on or before the Notification Time on a Business Day shall be provided by the close of business on the second Business Day thereafter; (iv) Performance Assurance (other than cash) demanded of a Pledging Party after the Notification Time on a Business Day shall be provided by the close of business on the third Business Day thereafter. Any Letter of Credit or other type of Performance Assurance (other than Cash) shall be Transferred to such address as the Secured Party shall specify and any such demand made by the Secured Party pursuant to this Paragraph 4(b) shall specify account information for the account to which Performance Assurance in the form of Cash shall be Transferred.

5. Paragraph 5. Reduction and Substitution of Performance Assurance

The term "Local Business Day" shall be amended to read "Business Day" throughout.

Subparagraph (a) is amended by adding after the words “provided that” the words “after first rounding down to the nearest integer multiple of the Rounding amount and”

6. Paragraph 6. Administration of Performance Assurance

The term “Local Business Day” shall be amended to read “Business Day” throughout.

Subparagraph 6(a)(ii)(B) is amended by:

- (a) Deleting “to perfect the security interest of the Non-Downgraded Party” and replacing it with “to perfect the security interest of the Downgraded Party”.
- (b) Deleting the last two (2) sentences of that paragraph.

Paragraph 6(a)(iii) is amended to read in its entirety as follows: “[Intentionally deleted.]. Cash held by Party B as Performance Assurance shall not have any interest calculated for or paid, and no Interest Amount shall be calculated as being due from, or transferrable or payable by, Party B.

7. Paragraph 8. Disputed Calculations

Paragraph 8 is replaced in its entirety with the following:

- (a) If the Pledging Party disputes the amount of Performance Assurance requested by the Secured Party and such dispute relates to the amount of the Net Exposure claimed by the Secured Party, then the Pledging Party shall (i) notify the Secured Party of the existence and nature of the dispute not later than the Notification Time on the first Business Day following the date that the demand for Performance Assurance is made by the Secured Party pursuant to Paragraph 4, and (ii) provide Performance Assurance to or for the benefit of the Secured Party in an amount equal to the Pledging Party's own estimate, made in good faith and in a commercially reasonable manner, of the Pledging Party's Collateral Requirement in accordance with Paragraph 4. In all such cases, the Parties thereafter shall promptly consult with each other in order to reconcile the two conflicting amounts. If the Parties have not been able to resolve their dispute on or before the second Business Day following the date that the demand is made by the Secured Party, then the Pledging Party shall pay the amount of the Performance Assurance ~~requested by the Secured Party~~ and pursue remedies under the Agreement.
- (b) If the Secured Party disputes the amount of Performance Assurance to be reduced by the Pledging Party and such dispute relates to the amount of the Net Exposure claimed by the Secured Party, then the Secured Party shall (i) notify the Pledging Party of the existence and nature of the dispute not later than the Notification Time on the first Business Day following the date that the demand to reduce Performance Assurance is made by the Pledging Party pursuant to Paragraph

5(a), and (ii) effect the reduction of Performance Assurance to or for the benefit of the Pledging Party in an amount equal to the Secured Party's own estimate, made in good faith and in a commercially reasonable manner, of the Pledging Party's Collateral Requirement in accordance with Paragraph 5(a). In all such cases, the Parties thereafter shall promptly consult with each other in order to reconcile the two conflicting amounts. If the Parties have not been able to resolve their dispute on or before the second Business Day following the date that the demand is made by the Pledging Party, then the Pledging Party shall pursue remedies under the Agreement.

8. Paragraph 10. Elections and Variables

Section I, Subsection A is replaced in its entirety with the following:

The Collateral Threshold for Party A shall be (a) the lower of (i) the amount (the "Collateral Threshold Amount") set forth below under the heading "Party A Maximum Collateral Threshold Amount" opposite the Credit Rating for [Party A][Party A's Guarantor] on the relevant date of determination or (ii) the amount of the Guaranty agreement on the relevant date of determination if Party A relies upon a Guarantor, or (b) zero if on the relevant date of determination [Party A][its Guarantor] does not have a Credit Rating from at least one of the rating agencies specified below or an Event of Default or a Potential Event of Default with respect to Party A has occurred and is continuing; provided, however, in the event that, and on the date that, Party A cures the Event of Default or Potential Event of Default on or prior to the date that Party A is required to post Performance Assurance to Party B pursuant to a demand made by Party B pursuant to the provisions of the Collateral Annex on or after the occurrence of such Event of Default or Potential Event of Default, (i) the Collateral Threshold for Party A shall automatically increase from zero to the lower of the applicable Party A Maximum Collateral Threshold Amount or the amount of the Guaranty agreement and (ii) Party A shall be relieved of its obligation to post Performance Assurance pursuant to such demand.

Credit Rating of Party A/Party A's Guarantor			Party A Maximum Collateral Threshold Amount
S&P BBB- or above	Moody's Baa3 or above	Fitch BBB- or above	\$2,500,000
Below BBB-	Below Baa3	Below BBB-	0

If Party A, or its Guarantor, is rated by only one rating agency, that rating will be used. If Party A, or its Guarantor, is rated by only two rating agencies, and the ratings are split, the lower rating will be used. If Party A, or its Guarantor, is rated by three rating agencies, and the ratings are split, the lower of the two highest ratings will be used; provided that in the event that the two highest ratings are common, such common rating will be used.

The Maximum Collateral Threshold Amount specified in the

table above represents the aggregate unsecured credit that Party A (together with its Affiliates) or its Guarantor, as the case may be, may have under the Agreement. The aggregate unsecured credit that Party A (together with its Affiliates) or its Guarantor, as the case may be, may have under all Supply Contracts (including the Agreement) will be limited by the highest Maximum Collateral Threshold Amount in any Supply Contract of Party A (together with its Affiliates) or its Guarantor. Thus, where Party A or any of its Affiliates is a party to one or more effective Supply Contracts, or where Party A's Guarantor has guaranteed one or more effective Supply Contracts, the amount of available unsecured credit under the Agreement shall be reduced as necessary so that the aggregate unsecured credit that Party A (together with its Affiliates) or its Guarantor, as the case may be, is granted under all Supply Contracts is no higher than the highest Maximum Collateral Threshold specified in any Supply Contracts to which Party A or any of its Affiliates is a Party. If a change in the credit rating of Party A's Guarantor lowers the amount of unsecured collateral it is entitled to under the Agreement, such change in unsecured collateral will be ratably apportioned to all parties supported by the Guarantor. For the sake of clarity and the avoidance of doubt, nothing in the Agreement changes the Maximum Collateral Threshold applicable in other effective Supply Contracts entered into prior to the Agreement, and the amount of available unsecured credit under any such other effective Supply Contract shall be determined in accordance with the terms of that other effective Supply Contract.

Section I, Subsection B is amended by deleting all the language that appears under the heading and replacing it with "Not Applicable."

Section VI, Subsection B is replaced in its entirety with the following:

Party B Eligibility to Hold Cash.

Party B shall not be entitled to hold Performance Assurance in the form of Cash. Performance Assurance in the form of Cash shall be held in a Qualified Institution in accordance with the provisions of Paragraph 6(a)(ii)(B) of the Collateral Annex. Party B shall pay to Party A in accordance with the terms of the Collateral Annex the amount of interest, net of all fees, it receives from the Qualified Institution on any Performance Assurance in the form of Cash posted by Party A. For the sake of clarity and the avoidance of doubt, **Party A shall be responsible for the payment of all fees assessed by the Qualified Institution with respect to Performance Assurance posted by Party A. Due to the expense associated with this option, it is ONLY initially available to those posting \$1,000,000 or more in Cash Collateral.**

Party B shall be entitled to hold Performance Assurance in the form of Cash provided that the following

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conditions are satisfied: (1) it is not a Defaulting Party, (2), [Party B][Party B's Guarantor] has a Credit Rating that is investment grade; and (3) Cash shall be held only in any jurisdiction within the United States. To the extent Party B is entitled to hold Cash, the Interest Rate payable to Party A on Cash shall be as selected below:

Party B Interest Rate.

Federal Funds Effective Rate - the rate for that day opposite the caption "Federal Funds (Effective)" as set forth in the weekly statistical release designated as H.15(519), or any successor publication, published by the Board of Governors of the Federal Reserve System.

Other - _____0%_____

Section VIII, General is amended by deleting everything after the first sentence.

9. Schedule 1 and Schedule 1a to the Collateral Annex

Schedule 1 to the Collateral Annex is deleted in its entirety and replaced with the attached Schedule 1a, the Standard Letter of Credit, including Exhibit A, the Letter of Full Transfer.

10. Schedule 2 to the Collateral Annex

The Collateral Annex is amended to include Schedule 2, the Standard Guaranty.

11. Schedule 2B to the Collateral Annex

The Collateral Annex is amended to include Schedule 2B, the Requirements Applicable to Foreign Entities.

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

Party A Name:

By: _____

Name: _____

Title: _____

Date: _____

~~Commonwealth Edison Company~~

Party B Name: Commonwealth Edison Company

By: _____

Name: Scott Vogt

Title: V.P., Energy Acquisition

Date: _____

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EXHIBIT B: EXAMPLE PRODUCT ORDER WITHOUT DISCLOSURE DOCUMENT
Renewable Energy Certificates
CONFIRMATION

The following describes the terms of a proposed transaction between Buyer and Seller for the sale, purchase and delivery of Distributed Generation Renewable Energy Certificates ("RECs") pursuant to the terms of the Master Distributed Generation Renewable Energy Certificates Purchase and Sale Agreement (the "Agreement") between them dated October—, 2015, 2016.

Trade Date: October—, 2015, 2016

Seller: Aggregator or "Party A"

Buyer: Commonwealth Edison Company or "Party B"

Purchase Price: \$XX.XX per REC

Product A: Small DG Renewable Energy Facility (Less Than 25 KW Nameplate Capacity - DC Rating)		
<u>Purchase Price: \$XX.XX per REC</u>		
Delivery Year	Annual Contract Quantity (in RECs)	Vintage
June 2015 through May 2016	[]	June 1, 2015 to May 31, 2016
June 2016 through May 2017	[]	June 1, 2016 to May 31, 2017
June 2017 through May 2018	[]	June 1, 2017 to May 31, 2018
June 2018 through May 2019	[]	June 1, 2018 to May 31, 2019
June 2019 through May 2020	[]	June 1, 2019 to May 31, 2020
<u>June 2020 through May 2021</u>	<u>[]</u>	<u>June 1, 2020 to May 31, 2021</u>
Product B: Large DG Renewable Energy Facility (Between 25 KW and 2,000 KW Nameplate Capacity - DC Rating)		
<u>Purchase Price: \$XX.XX per REC</u>		
Delivery Year	Annual Contract Quantity (in RECs)	Vintage
June 2015 through May 2016	[]	June 1, 2015 to May 31, 2016
June 2016 through May 2017	[]	June 1, 2016 to May 31, 2017

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June 2017 through May 2018	[_____]	June 1, 2017 to May 31, 2018
June 2018 through May 2019	[_____]	June 1, 2018 to May 31, 2019
June 2019 through May 2020	[_____]	June 1, 2019 to May 31, 2020
<u>June 2020 through May 2021</u>	<u>[_____]</u>	<u>June 1, 2020 to May 31, 2021</u>

1. **Delivery Date:** Deliveries must be made on or before the Delivery Date of each Delivery Season.
2. **Method of Transfer:** Transfer of title to RECs in PJM EIS GATS and/or M-RETS to Party B's PJM EIS GATS and/or M-RETS Account.
3. **Buyer's PJM EIS GATS Account:** Commonwealth Edison Company
4. **Buyer's M-RETS Account:** Commonwealth Edison Company
5. **Seller represents that at the time of Delivery, the RECs delivered in respect of a Product are Standard RECs that originate from the Size Class specified for that Product, as indicated in the transfer notice in PJM EIS GATS and/or M-RETS.**

The parties agree to the Transaction set forth herein.

[Seller]

[Buyer]

Commonwealth Edison Company

Signed: _____

Signed: _____

Name (Print): _____

Name (Print): Scott Vogt_____

Date: _____

Date: _____

Further Contact Information and Certain Credit Terms

Article 4

Party A Credit Protection:

4.1 Financial Information:

- Not Applicable
 Applicable
 Other entity (specify): _____
 In addition (specify): _____

4.2 Credit Assurances:

- Not Applicable
 Applicable

4.3 Collateral Threshold:

- Not Applicable
 Applicable under EEI
 Applicable under ISDA
 Applicable Standalone

If Applicable Standalone, complete the following:

Party B Collateral Threshold: \$ _____; provided, however, that Party B's Collateral Threshold is zero if an Event of Default or Potential Event of Default with respect to Party B has occurred and is continuing.

Party B Independent Amount: \$ _____

4.4 Downgrade Event:

- Not Applicable
 Applicable
 Applicable – Otherwise Specified: (specify)

4.5 Guarantor for Party B:

Guarantee Amount: \$

Article 5:

- Cross Default for Party A:
Party A Cross Default Amount: \$50 million
 Other Entity: [Guarantor]
Cross Default Amount: \$50 million

Credit and Collateral Requirements

Party B Credit Protection:

4.1 Financial Information:

- Not Applicable
 Applicable
 Other entity (specify): _____
 In addition (specify): _____

4.2 Credit Assurances:

- Not Applicable
 Applicable

4.3 Collateral Threshold:

- Not Applicable
 Applicable under EEI
 Applicable under ISDA
 Applicable Standalone

If Applicable Standalone, complete the following:

Party A Collateral Threshold: \$ _____ provided, however, that Party A's Collateral Threshold is zero if an Event of Default or Potential Event of Default with respect to Party A has occurred and is continuing.

Party A Independent Amount: \$ _____

4.4 Downgrade Event:

- Not Applicable
 Applicable
 Applicable – Otherwise Specified: (specify)

4.5 Guarantor for Party A: [Guarantor]

Guarantee Amount: as specified in Guaranty agreement

Events of Default; Remedies

- Cross Default for Party B:
Party B Cross Default Amount: \$50 million
 Other Entity: [Guarantor]
Cross Default Amount: \$50 million