

ComEd Energy RFPs

For Electric Supply & Renewable Energy Products

2011 ComEd STP RFP

ACCEPTABLE Modifications to the Standard Pre-Bid Letter of Credit

FINAL Document

May 9, 2011

The Standard Pre-Bid Letter of Credit is included as Appendix 6 of the STP Rules. This document contains a comprehensive set of modifications to the Standard Pre-Bid Letter of Credit that are acceptable to ComEd. All modifications to the Standard Pre-Bid Letter of Credit accepted for the benefit of a single Bidder are available to all Bidders on an optional basis.

Introductory Text - Original

_____ (“Date of Issuance”)

Letter of Credit No. _____

Beneficiary:
Commonwealth Edison Company (“ComEd”)
c/o National Economic Research Associates, Inc. (“NERA”)
Procurement Administrator
ComEd Procurement
875 North Michigan Ave, Suite 3650
Chicago, IL 60611

Applicant:
[Name of Bidder]
[Address]

Acceptable Modifications to Introductory Text

_____ (“Date of Issuance”)

Letter of Credit No. _____

Beneficiary:
Commonwealth Edison Company (“ComEd”)
[Attn. ~~€~~](#) National Economic Research Associates, Inc. (“NERA”)
Procurement Administrator
ComEd Procurement
875 North Michigan Ave, Suite 3650
Chicago, IL 60611

Applicant:
[Name of Bidder]
[Address]

Paragraph 1 - Original

1. We, _____ (the "Issuing Bank"), hereby establish this Irrevocable Standby Letter of Credit (this "Letter of Credit") in your favor in the amount of USD \$_____, effective immediately and available to you at sight upon demand at our counters at _____ [designate Issuing Bank's location for presentments] and expiring at 5:00 PM (Eastern Prevailing time) on May 27, 2011 (the "Expiration Date"), unless terminated earlier in accordance with the provisions of Paragraph 9 hereof.

Acceptable Modifications to Paragraph 1

1. We, _____ (the "Issuing Bank"), hereby establish this Irrevocable Standby Letter of Credit (this "Letter of Credit") in your favor in the amount of USD \$_____, effective immediately and available to you at sight upon demand at our counters at _____ [designate Issuing Bank's location for presentments] and expiring at 5:00 PM (~~Eastern Prevailing time~~ Eastern Daylight Saving time) on May 27, 2011 (the "Expiration Date"), unless terminated earlier in accordance with the provisions of Paragraph 9 hereof.
1. We, _____ (the "Issuing Bank"), hereby establish this Irrevocable Standby Letter of Credit (this "Letter of Credit") in your favor in the amount of USD \$_____, effective immediately and available to you at sight upon demand at our counters at _____ [designate Issuing Bank's location for presentments] and expiring at 5:00 PM (~~Eastern Prevailing time~~ Eastern time) on May 27, 2011 (the "Expiration Date"), unless terminated earlier in accordance with the provisions of Paragraph 9 hereof.
1. We, _____ (the "Issuing Bank"), hereby establish this Irrevocable Standby Letter of Credit (this "Letter of Credit") in your favor in the amount of USD \$_____ (_____ and _____ /100 U.S. Dollars), effective immediately and available to you at sight upon demand at our counters at _____ [designate Issuing Bank's location for presentments] and expiring at 5:00 PM (Eastern Prevailing time) on May 27, 2011 (the "Expiration Date"), unless terminated earlier in accordance with the provisions of Paragraph 9 hereof.
1. We, _____ (the "Issuing Bank"), hereby establish this Irrevocable Standby Letter of Credit (this "Letter of Credit") in your favor in the amount of USD \$_____ [write amount in words], effective immediately and available to you at sight upon demand at our counters at _____ [designate Issuing Bank's location for presentments] and expiring at 5:00 PM (Eastern Prevailing time) on May 27, 2011 (the "Expiration Date"), unless terminated earlier in accordance with the provisions of Paragraph 9 hereof.
1. We, _____ (the "Issuing Bank"), hereby establish this Irrevocable Standby Letter of Credit (this "Letter of Credit") in your favor in the amount of USD \$_____, effective immediately and available to you by payment at sight upon demand at our counters at _____ [designate Issuing Bank's location for presentments] and expiring at 5:00 PM (Eastern Prevailing time) on May 27, 2011 (the "Expiration Date"), unless terminated earlier in accordance with the provisions of Paragraph 9 hereof.

Paragraph 2 - Original

2. This Letter of Credit is issued at the request and for the account of _____ (including its successors and assigns, the "Bidder"). This Letter of Credit may be drawn by presenting the documents required by paragraph 3 hereof, including your certificate stating that:
- a) "the Bidder has made a material omission or misrepresentation in the Part 1 Proposal or the Part 2 Proposal submitted in connection with the 2011 ComEd Standard Products RFP"; or
 - b) "the Bidder has disclosed information relating to its Proposal publicly or to any other party before the Illinois Commerce Commission has rendered its decision on the results of the procurement event"; or
 - c) "the Bidder has won one or more blocks and has failed to execute all Confirmations in the timeframe required by the STP Master Agreement or fails to execute the Supplier Fee Binding Agreement as represented in the Part 2 Proposal".

Acceptable Modifications to Paragraph 2

2. This Letter of Credit is issued at the request and for the account of _____ (including its successors ~~and assigns~~, the "Bidder"). This Letter of Credit may be drawn by presenting the documents required by paragraph 3 hereof, including your certificate stating that:
- a) "the Bidder has made a material omission or misrepresentation in the Part 1 Proposal or the Part 2 Proposal submitted in connection with the 2011 ComEd Standard Products RFP"; or
 - b) "the Bidder has disclosed information relating to its Proposal publicly or to any other party before the Illinois Commerce Commission has rendered its decision on the results of the procurement event"; or
 - c) "the Bidder has won one or more blocks and has failed to execute all Confirmations in the timeframe required by the STP Master Agreement or fails to execute the Supplier Fee Binding Agreement as represented in the Part 2 Proposal".
2. This Letter of Credit is issued at the request and for the account of _____ (~~including its successors and assigns~~, the "Bidder"). This Letter of Credit may be drawn by presenting the documents required by paragraph 3 hereof, including your certificate stating that:
- a) "the Bidder has made a material omission or misrepresentation in the Part 1 Proposal or the Part 2 Proposal submitted in connection with the 2011 ComEd Standard Products RFP"; or
 - b) "the Bidder has disclosed information relating to its Proposal publicly or to any other party before the Illinois Commerce Commission has rendered its decision on the results of the procurement event"; or
 - c) "the Bidder has won one or more blocks and has failed to execute all Confirmations in the timeframe required by the STP Master Agreement or fails to execute the Supplier Fee Binding Agreement as represented in the Part 2 Proposal".

2. This Letter of Credit is issued at the request and for the account of _____ (including its successors and assigns, the "Bidder"). This Letter of Credit may be drawn by presenting the documents required by paragraph 3 hereof, including your certificate purportedly signed by your authorized representative stating that:

- a) "the Bidder has made a material omission or misrepresentation in the Part 1 Proposal or the Part 2 Proposal submitted in connection with the 2011 ComEd Standard Products RFP"; or
- b) "the Bidder has disclosed information relating to its Proposal publicly or to any other party before the Illinois Commerce Commission has rendered its decision on the results of the procurement event"; or
- c) "the Bidder has won one or more blocks and has failed to execute all Confirmations in the timeframe required by the STP Master Agreement or fails to execute the Supplier Fee Binding Agreement as represented in the Part 2 Proposal".

2. This Letter of Credit is issued at the request and for the account of _____ (including its successors and assigns, the "Bidder"). This Letter of Credit may be drawn ~~by presenting the documents required by paragraph 3 hereof, including your certificate stating that once ComEd has notified [the Issuing Bank] in writing that:~~

- a) "the Bidder has made a material omission or misrepresentation in the Part 1 Proposal or the Part 2 Proposal submitted in connection with the 2011 ComEd Standard Products RFP"; or
- b) "the Bidder has disclosed information relating to its Proposal publicly or to any other party before the Illinois Commerce Commission has rendered its decision on the results of the procurement event"; or
- c) "the Bidder has won one or more blocks and has failed to execute all Confirmations in the timeframe required by the STP Master Agreement or fails to execute the Supplier Fee Binding Agreement as represented in the Part 2 Proposal".

2. This Letter of Credit is issued at the request and for the account of _____ (including its successors and assigns, the "Bidder"). This Letter of Credit may be drawn by presenting the documents required by paragraph 3 hereof, including your certificate stating that:

- a) "the Bidder has made a material omission or misrepresentation in the Part 1 Proposal or the Part 2 Proposal submitted in connection with the 2011 ComEd Standard Products RFP"; or
- b) "the Bidder has disclosed information relating to its Proposal publicly or to any other party before the Illinois Commerce Commission has rendered its decision on the results of the procurement event"; or
- c) "the Bidder has won one or more blocks and has failed to execute all Confirmations in the timeframe required by the STP Master Agreement or ~~fails~~ has failed to execute the Supplier Fee Binding Agreement as represented in the Part 2 Proposal".

Paragraph 3 – Original

3. We hereby irrevocably authorize you to draw on us, in accordance with the terms and conditions hereof, up to the amount available under this Letter of Credit from time to time, subject to reduction as provided in Paragraph 8. A partial or full drawing hereunder may be presented by you on any Business Day on or prior to the Expiration Date by delivering or transmitting to the Issuing Bank at _____ [U.S. address], (a) a notice executed by you substantially in the form of Annex 1 hereto, appropriately completed and duly signed by an Authorized Officer of ComEd, and (b) your draft substantially in the form of Annex 2 hereto, appropriately completed and duly signed by an Authorized Officer of ComEd.

Acceptable Modifications to Paragraph 3

3. We hereby irrevocably authorize you to draw on us, in accordance with the terms and conditions hereof, up to the amount available under this Letter of Credit from time to time, subject to reduction as provided in Paragraph 8. A partial or full drawing hereunder may be presented by you on any Business Day on or prior to the Expiration Date by delivering or transmitting to the Issuing Bank at _____ [U.S. address], (a) a notice executed by you ~~substantially~~ in the form of Annex 1 hereto, appropriately completed and duly signed by an Authorized Officer of ComEd, and (b) your draft ~~substantially~~ in the form of Annex 2 hereto, appropriately completed and duly signed by an Authorized Officer of ComEd.
3. We hereby irrevocably authorize you to draw on us, in accordance with the terms and conditions hereof, up to the amount available under this Letter of Credit from time to time, subject to reduction as provided in Paragraph 8. A partial or full drawing hereunder may be presented by you on any Business Day on or prior to the Expiration Date by delivering or transmitting to the Issuing Bank at _____ [U.S. address], (a) a notice executed by you substantially in the form of Annex 1 hereto, appropriately completed and ~~purportedly~~ duly signed by an Authorized Officer of ComEd, and (b) your draft substantially in the form of Annex 2 hereto, appropriately completed and ~~purportedly~~ duly signed by an Authorized Officer of ComEd.
3. We hereby irrevocably authorize you to draw on us, in accordance with the terms and conditions hereof, up to the amount available under this Letter of Credit from time to time, subject to reduction as provided in Paragraph 8. A partial or full drawing hereunder may be presented by you on any Business Day on or prior to the Expiration Date by delivering or ~~transmitting-faxing~~ to the Issuing Bank at _____ [U.S. address], (a) a notice executed by you substantially in the form of Annex 1 hereto, appropriately completed and duly signed by an Authorized Officer of ComEd, and (b) your draft substantially in the form of Annex 2 hereto, appropriately completed and duly signed by an Authorized Officer of ComEd.
3. We hereby irrevocably authorize you to draw on us, in accordance with the terms and conditions hereof, up to the amount available under this Letter of Credit from time to time, subject to reduction as provided in Paragraph 8. A partial or full drawing hereunder may be presented by you on any Business Day on or prior to the Expiration Date by delivering or transmitting to the Issuing Bank at _____ [U.S. address], (a) a notice executed by you ~~substantially~~ in the form of Annex 1 hereto, appropriately completed and duly signed by an Authorized Officer of ComEd, and (b) your draft ~~substantially~~ in the form of Annex 2 hereto, appropriately completed and duly signed by an Authorized Officer of ComEd.

Paragraph 4 – Original

4. Drafts, document(s) and other communications hereunder may be presented or delivered to us by facsimile transmission. Presentation of documents to effect a draw by facsimile must be made to the following facsimile number: _____, and confirmed by telephone to us at the following number: _____. In the event of a presentation via facsimile transmission, no mail confirmation is necessary and the facsimile transmission will constitute the operative drawing documents.

Acceptable Modifications to Paragraph 4

4. Drafts, document(s) and other communications hereunder may be presented or delivered to us by facsimile transmission. Presentation of documents to effect a draw by facsimile must be made to the following facsimile number: _____, and confirmed by telephone to us at the following number: _____. In the event of a presentation via facsimile transmission, no mail confirmation is necessary and the facsimile transmission will constitute the operative drawing documents. In the event of a full or final drawing, the original standby letter of credit must be returned to us by overnight courier at time of the fax presentation.

4. Drafts, document(s) and other communications hereunder may be presented or delivered to us by facsimile transmission. Presentation of documents to effect a draw by facsimile must be made to the following facsimile number: _____, and confirmed by telephone to us at the following number: _____. In the event of a presentation via facsimile transmission, no mail confirmation is necessary and the facsimile transmission will constitute the operative drawing documents. However, in the event of a full or final drawing, the original standby letter of credit must be sent to us by overnight delivery.

4. Drafts, document(s) and other communications hereunder may be presented or delivered to us by facsimile transmission. Presentation of documents to effect a draw by facsimile must be made to the following facsimile number: _____ or alternately to facsimile number: _____, and confirmed by telephone to us at the following number: _____ or alternately to the following number: _____. In the event of a presentation via facsimile transmission, no mail confirmation is necessary and the facsimile transmission will constitute the operative drawing documents.

4. Drafts, document(s) and other communications hereunder may be presented or delivered to us by facsimile transmission. Presentation of documents to effect a draw by facsimile must be made to the following facsimile number: _____, and confirmed by telephone to us at the following number: _____. Original documents will be sent by courier to the Issuing Bank at _____ [U.S. address]. In the event of a presentation via facsimile transmission, no mail confirmation is necessary and the facsimile transmission will constitute the operative drawing documents.

4. Drafts, document(s) and other communications hereunder may be presented or delivered to us by facsimile transmission. Presentation of documents to effect a draw by facsimile must be made to the following facsimile number: _____, and confirmed by telephone to us at the following number(s): _____. In the event of a presentation via facsimile transmission, no mail confirmation is necessary and the facsimile transmission will constitute the operative drawing documents.

4. Drafts, document(s) and other communications hereunder may be presented or delivered to us by facsimile transmission. Presentation of documents to effect a draw by facsimile must be made to the following facsimile number: _____, and confirmed by telephone to us at the following number: _____. In the event of a presentation via facsimile transmission, no mail confirmation is necessary and the facsimile transmission will constitute the operative drawing documents.

Paragraph 5 - Original

5. We will honor a drawing hereunder made in compliance with the terms and provisions of this Letter of Credit by transferring in immediately available funds the amount specified in your draft (or so much thereof as is available hereunder) delivered or transmitted to us in connection with such drawing to the account designated as provided below, by 3:00 PM (Eastern Prevailing time) on the date of such drawing, if delivery or transmission of the requisite documents pursuant to Paragraph 3 hereof is made prior to 11:00 AM (Eastern Prevailing time) on a Business Day, but at the opening of business on the first Business Day next succeeding the date of such drawing if delivery or transmission of the requisite documents pursuant to Paragraph 3 hereof is made on or after 11:00 AM (Eastern Prevailing time) on any Business Day.

Acceptable Modifications to Paragraph 5

5. We will honor a drawing hereunder made in compliance with the terms and provisions of this Letter of Credit by transferring in immediately available funds the amount specified in your draft (or so much thereof as is available hereunder) delivered or transmitted to us in connection with such drawing to the account designated as provided below, by 3:00 PM (Eastern Daylight Saving time ~~Eastern Prevailing time~~) on the date of such drawing, if delivery or transmission of the requisite documents pursuant to Paragraph 3 hereof is made prior to 11:00 AM (Eastern Daylight Saving time ~~Eastern Prevailing time~~) on a Business Day, but at the opening of business on the first Business Day next succeeding the date of such drawing if delivery or transmission of the requisite documents pursuant to Paragraph 3 hereof is made on or after 11:00 AM (Eastern Daylight Saving time ~~Eastern Prevailing time~~) on any Business Day.
5. We will honor a drawing hereunder made in compliance with the terms and provisions of this Letter of Credit by transferring in immediately available funds the amount specified in your draft (or so much thereof as is available hereunder) delivered or transmitted to us in connection with such drawing to the account designated as provided below, by 3:00 PM (Eastern time ~~Eastern Prevailing time~~) on the date of such drawing, if delivery or transmission of the requisite documents pursuant to Paragraph 3 hereof is made prior to 11:00 AM (Eastern time ~~Eastern Prevailing time~~) on a Business Day, but at the opening of business on the first Business Day next succeeding the date of such drawing if delivery or transmission of the requisite documents pursuant to Paragraph 3 hereof is made on or after 11:00 AM (Eastern time ~~Eastern Prevailing time~~) on any Business Day.
5. We will honor a drawing hereunder made in compliance with the terms and provisions of this Letter of Credit by transferring in immediately available funds the amount specified in your draft (or so much thereof as is available hereunder) delivered or ~~transmitted-faxed~~ to us in connection with such drawing to ~~your~~the account designated as provided below, by 3:00 PM (Eastern Prevailing time) on the date of such drawing, if delivery or ~~transmission-fax~~ of the requisite documents pursuant to Paragraph 3 hereof is made prior to 11:00 AM (Eastern Prevailing time) on a Business Day, but at the opening of business on the first Business Day next succeeding the date of such drawing if delivery or ~~transmission-fax~~ of the requisite documents pursuant to Paragraph 3 hereof is made on or after 11:00 AM (Eastern Prevailing time) on any Business Day.

Paragraph 6 - Original

6. If a demand for payment made by you hereunder does not, in any instance, conform to the terms and conditions of this Letter of Credit, we shall give you notice not later than the time provided in Paragraph 5 above for honor of a drawing presented to us, that the demand for payment was not effected in accordance with the terms and conditions of this Letter of Credit, stating the reasons why the demand for payment was not so effected, and that we will upon your instructions hold any documents at your disposal or return the same to you. Upon being notified that the demand for payment was not effected in conformity with this Letter of Credit, you may attempt to correct any such non-conforming demand for payment to the extent that you are entitled to do so, provided, however, in such event a conforming demand for payment must be timely made in accordance with the terms of this Letter of Credit.

Acceptable Modifications to Paragraph 6

6. If a demand for payment made by you hereunder does not, in any instance, conform to the terms and conditions of this Letter of Credit, we shall give you notice not later than the time provided in Paragraph 5 above for honor of a drawing presented to us, that the demand for payment was not effected in accordance with the terms and conditions of this Letter of Credit, stating the reasons why the demand for payment was not so effected, and that we will upon your instructions hold any documents at your disposal or return the same to you. Upon being notified that the demand for payment was not effected in conformity with this Letter of Credit, you may attempt to correct any such non-conforming demand for payment to the extent that you are entitled to do so, provided, however, in such event a conforming demand for payment must be timely made prior to the Expiration Date in accordance with the terms of this Letter of Credit.
6. If a demand for payment made by you hereunder does not, in any instance, conform to the terms and conditions of this Letter of Credit, we shall give you notice not later than the time provided in Paragraph 5 above for honor of a drawing presented to us, that the demand for payment was not effected in accordance with the terms and conditions of this Letter of Credit, stating the reasons why the demand for payment was not so effected, and that we will upon your instructions hold any documents at your disposal or return the same to you. Upon being notified that the demand for payment was not effected in conformity with this Letter of Credit, you may attempt to correct any such non-conforming demand for payment to the extent that you are entitled to do so, provided, however, in such event a conforming demand for payment must be ~~timely~~ made within the Expiration Date in accordance with the terms of this Letter of Credit.

Paragraph 7 - Original

7. Unless otherwise hereafter designated in writing to us by an Authorized Officer of ComEd, all payments made by us under this Letter of Credit shall be transmitted by wire transfer to ComEd pursuant to the following instructions:
- Commonwealth Edison Company
Account No.: _____
Bank: _____
Bank's Address: _____

ABA Routing No.: _____
Contact: _____
Telephone No.: _____

Acceptable Modifications to Paragraph 7

7. ~~1 Unless otherwise hereafter designated in writing to us by an Authorized Officer of ComEd, all~~ All payments made by us under this Letter of Credit shall be transmitted by wire transfer to ComEd pursuant to the following instructions:
- Commonwealth Edison Company
Account No.: _____
Bank: _____
Bank's Address: _____

ABA Routing No.: _____
Contact: _____
Telephone No.: _____

2 or other account of ComEd as may be designated by an amendment to this Letter of Credit.

Please note that changes 1 and 2 are acceptable only if both are made together.

Paragraph 8 – Original

8. Partial drawings are permitted hereunder and multiple drawings are permitted hereunder. The amount available for drawing by you under this Letter of Credit shall be automatically reduced by the amount of any drawings paid through us referencing this Letter of Credit. Presentation of demands for drawings in amounts that exceed the amount available to be drawn hereunder shall not be deemed a failure to comply with the requirements of Paragraph 3 hereof, provided that the amounts payable on any such demand shall thus be limited to the amount then available to be drawn under this Letter of Credit.

Acceptable Modifications to Paragraph 8

8. Partial drawings are permitted hereunder and multiple drawings are permitted hereunder. The amount available for drawing by you under this Letter of Credit shall be automatically reduced by the amount of any drawings paid by through ~~us referencing this Letter of Credit~~. Presentation of demands for drawings in amounts that exceed the amount available to be drawn hereunder shall not be deemed a failure to comply with the requirements of Paragraph 3 hereof, provided that the amounts payable on any such demand shall thus be limited to the amount then available to be drawn under this Letter of Credit.
8. Partial drawings are permitted hereunder and multiple drawings are permitted hereunder. The amount available for drawing by you under this Letter of Credit shall be automatically reduced to the extent of ~~by the amount of any drawings paid through us~~ referencing this Letter of Credit was previously paid by us. Presentation of demands for drawings in amounts that exceed the amount available to be drawn hereunder shall not be deemed a failure to comply with the requirements of Paragraph 3 hereof, provided that the amounts payable on any such demand shall thus be limited to the amount then available to be drawn under this Letter of Credit.
8. Partial drawings are permitted hereunder and multiple ~~drawings presentations~~ are permitted hereunder. The amount available for drawing by you under this Letter of Credit shall be automatically reduced by the amount of any drawings paid through us referencing this Letter of Credit. Presentation of demands for drawings in amounts that exceed the amount available to be drawn hereunder shall not be deemed a failure to comply with the requirements of Paragraph 3 hereof, provided that the amounts payable on any such demand shall thus be limited to the amount then available to be drawn under this Letter of Credit.
8. Partial drawings are permitted hereunder and multiple drawings are permitted hereunder. The amount available for drawing by you under this Letter of Credit shall be automatically reduced by the amount of any drawings paid through us referencing this Letter of Credit. ~~Presentation~~ Presenting of demands for drawings in amounts that exceed the amount available to be drawn hereunder shall not be deemed a failure to comply with the requirements of Paragraph 3 hereof, provided that the amounts payable on any such demand shall thus be limited to the amount then available to be drawn under this Letter of Credit.

Paragraph 9 - Original

9. This Letter of Credit shall terminate on the earliest of the date (a) you have made drawings which exhaust the amounts available to be drawn under this Letter of Credit, (b) we receive from you a Certificate of Cancellation in the form of Annex 3 hereto together with the original of this Letter of Credit returned for cancellation, or (c) 5:00 PM (Eastern Prevailing time) on the Expiration Date.

Acceptable Modifications to Paragraph 9

9. This Letter of Credit shall terminate on the earliest of the date (a) you have made drawings which exhaust the amounts available to be drawn under this Letter of Credit, (b) we receive from you a Certificate of Cancellation in the form of Annex 3 hereto together with the original of this Letter of Credit returned for cancellation, or (c) 5:00 PM (~~Eastern Prevailing time~~ Eastern Daylight Saving time) on the Expiration Date.
9. This Letter of Credit shall terminate on the earliest of the date (a) you have made drawings which exhaust the amounts available to be drawn under this Letter of Credit, (b) we receive from you a Certificate of Cancellation in the form of Annex 3 hereto together with the original of this Letter of Credit returned for cancellation, or (c) 5:00 PM (~~Eastern Prevailing time~~ Eastern time) on the Expiration Date.
9. This Letter of Credit shall terminate on the earliest of the date (a) you have made drawings which exhaust the amounts available to be drawn under this Letter of Credit, (b) we receive from you a Certificate of Cancellation in the form of Annex 3 hereto together with the original of this Letter of Credit and any amendments returned for cancellation, or (c) 5:00 PM (Eastern Prevailing time) on the Expiration Date.
9. This Letter of Credit shall terminate on the earliest of the date (a) you have made drawings which exhaust the amounts available to be drawn under this Letter of Credit, (b) we receive from you a Certificate of Cancellation in the form of Annex 3 hereto together with the original of this Letter of Credit (and all amendments, if any) returned for cancellation, or (c) 5:00 PM (Eastern Prevailing time) on the Expiration Date.
9. This Letter of Credit shall terminate on the earliest of the date (a) you have made drawings which exhaust the amounts available to be drawn under this Letter of Credit, (b) we receive from you a Certificate of Cancellation in the form of Annex 3 hereto together with the original of this Letter of Credit (and subsequent amendments, if any) returned for cancellation, or (c) 5:00 PM (Eastern Prevailing time) on the Expiration Date.

Paragraph 10 – Original

10. This Letter of Credit is not transferable, and except as otherwise expressly stated herein, is subject to the Uniform Customs and Practices for Documentary Credits - 2007 revision, International Chamber of Commerce Publication No. 600 (the "UCP"). All banking charges are for the account of the Bidder. This Letter of Credit shall, as to matters not governed by the UCP, be governed and construed in accordance with New York law, without regard to principles of conflicts of law.

Acceptable Modifications to Paragraph 10

10. ~~This Letter of Credit is not transferable, and except as otherwise expressly stated herein, is subject to the Uniform Customs and Practices for Documentary Credits - 2007 revision, International Chamber of Commerce Publication No. 600 (the "UCP"). All banking charges are for the account of the Bidder. This Letter of Credit shall, as to matters not governed by the UCP, be governed and construed in accordance with New York law, without regard to principles of conflicts of law.~~ This Letter of Credit is not transferable and except as otherwise expressly stated herein, is subject to the International Standby Practices 1998, known as International Chamber of Commerce Publication No. 590 ("ISP 98"), and, to the extent relevant, the Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce Publication Number 600 ("UCP600"), and, to the extent not inconsistent with said ISP98 or UCP600, shall be governed by and construed in accordance with, the laws of the State of New York, without regard to principles of conflicts of law.

10. This Letter of Credit is not transferable, and except as otherwise expressly stated herein, is subject to the Uniform Customs and Practices for Documentary Credits - 2007 revision, International Chamber of Commerce Publication No. 600 (the "UCP"). All banking charges are for the account of the Bidder. This Letter of Credit shall, as to matters not governed by the UCP, be governed and construed in accordance with New York law, without regard to principles of conflicts of law.

- ① 10. This Letter of Credit is not transferable. ~~This Letter of Credit, and except as otherwise expressly stated herein,~~ is subject to and shall be governed by the International Standby Practices 1998 (International Chamber of Commerce Publication No. 590), or any successor publication thereto (the "ISP"), except to the extent that the terms hereof are inconsistent with the provisions of the ISP, in which case the terms of this Letter of Credit shall govern. the Uniform Customs and Practices for Documentary Credits - 2007 revision, International Chamber of Commerce Publication No. 600 (the "UCP"). All banking charges are for the account of the Bidder. This Letter of Credit shall, as to matters not governed by the UCP-ISP or matters inconsistent with the ISP, be governed and construed in accordance with the laws of the State of New York ~~law~~, without regard to principles of conflicts of law.

- ② 11. ~~Article 36 of the UCP~~ Rule 3.14(a) of the ISP as it applies to this Letter of Credit is hereby modified to provide as follows:
If on the last Business Day for presentation the place for presentation stated in this Letter of Credit is for any reason closed, then the last day for presentation is automatically extended to the day occurring thirty calendar days after the place for presentation re-opens for business.
~~Article 36 of the UCP as it applies to this Letter of Credit~~ Rule 3.14(a) of the ISP is hereby further modified by providing that any alternate place for presentation we may designate pursuant to this rule must be in the United States.

Please note that change ① to Paragraph 10 is only acceptable if change ② to Paragraph 11 is also made.

Paragraph 11 – Original

11. Article 36 of the UCP as it applies to this Letter of Credit is hereby modified to provide as follows:

If on the last Business Day for presentation the place for presentation stated in this Letter of Credit is for any reason closed, then the last day for presentation is automatically extended to the day occurring thirty calendar days after the place for presentation re-opens for business.

Article 36 of the UCP as it applies to this Letter of Credit is hereby further modified by providing that any alternate place for presentation we may designate pursuant to this rule must be in the United States.

Acceptable Modifications to Paragraph 11

11. Article 36 of the UCP as it applies to this Letter of Credit is hereby modified to provide as follows:

If on the last Business Day for presentation the place for presentation stated in this Letter of Credit is for any reason closed, then the Issuing Bank hereby specifically agrees to effect payment if this Credit is drawn against within last day for presentation is automatically extended to the day occurring thirty calendar days after the place for presentation re-opens for business.

Article 36 of the UCP as it applies to this Letter of Credit is hereby further modified by providing that any alternate place for presentation we may designate pursuant to this rule must be in the United States.

11. Article 36 of the UCP as it applies to this Letter of Credit is hereby modified to provide as follows:

If on the last Business Day for presentation the place for presentation stated in this Letter of Credit is for any reason closed, then the last day for presentation is automatically extended to the day occurring thirty calendar days after the place for presentation re-opens for business.

Article 36 of the UCP as it applies to this Letter of Credit is hereby further modified by providing that any alternate place for presentation we may designate pursuant to this rule article must be in the United States.

- ① 11. ~~Article 36 of the UCP~~ Rule 3.14(a) of the ISP as it applies to this Letter of Credit is hereby modified to provide as follows:

If on the last Business Day for presentation the place for presentation stated in this Letter of Credit is for any reason closed, then the last day for presentation is automatically extended to the day occurring thirty calendar days after the place for presentation re-opens for business.

~~Article 36 of the UCP as it applies to this Letter of Credit~~ Rule 3.14(a) of the ISP is hereby further modified by providing that any alternate place for presentation we may designate pursuant to this rule must be in the United States.

- ② 10. This Letter of Credit is not transferable. ~~This Letter of Credit and except as otherwise expressly stated herein,~~ is subject to and shall be governed by the International Standby Practices 1998 (International Chamber of Commerce Publication No. 590), or any successor publication thereto (the "ISP"), except to the extent that the terms hereof are inconsistent with the provisions of the ISP, in which case the terms of this Letter of Credit shall govern. the Uniform Customs and Practices for Documentary Credits—2007 revision, International Chamber of Commerce Publication No. 600 (the "UCP"). All banking charges are for the account of the Bidder. This Letter of Credit shall, as to matters not governed by the ~~UCP~~ ISP or matters inconsistent with the ISP, be governed and construed in accordance with the laws of the State of New York ~~law~~, without regard to principles of conflicts of law.

Please note that change ① to Paragraph 11 is only acceptable if change ② to Paragraph 10 is also made.

Paragraph 12 – Original

12. As used herein:

“Authorized Officer” shall mean President, Treasurer, any Vice President or Senior Vice President or any Assistant Treasurer.

“Bidder” shall mean an entity that has successfully completed the Part 1 Proposal, and that submits the Part 2 Proposal.

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

“STP Master Agreement” shall mean the Master Power Purchase and Sale Agreement by which ComEd can contract for supply with winners from the 2011 ComEd Standard Products RFP.

Acceptable Modifications to Paragraph 12

12. As used herein:

“Authorized Officer” shall mean President, Treasurer, any Vice President or Senior Vice President or any Assistant Treasurer.

“Bidder” shall mean XXX [the name of the Bidder as it appears on the Part 1 and Part 2 Proposals], which has ~~an entity that has~~ successfully completed the Part 1 Proposal, and that submits the Part 2 Proposal.

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

“STP Master Agreement” shall mean the Master Power Purchase and Sale Agreement by which ComEd can contract for supply with winners from the 2011 ComEd Standard Products RFP.

12. As used herein:

“Authorized Officer” shall mean President, Treasurer, any Vice President or Senior Vice President or any Assistant Treasurer.

“Bidder” shall mean an entity that has successfully completed ~~the~~ Part 1 Proposal, and that submits the Part 2 Proposal.

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

“STP Master Agreement” shall mean the Master Power Purchase and Sale Agreement by which ComEd can contract for supply with winners from the 2011 ComEd Standard Products RFP.

12. As used herein:

“Authorized Officer” shall mean President, Treasurer, any Vice President or Senior Vice President or any Assistant Treasurer.

“Bidder” shall mean ~~an the entity that has successfully completed the Part 1 Proposal, and that submits the Part 2 Proposal, as named in 2 above.~~

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

“STP Master Agreement” shall mean the Master Power Purchase and Sale Agreement by which ComEd can contract for supply with winners from the 2011 ComEd Standard Products RFP.

Paragraph 13 – Original

13. This Letter of Credit sets forth in full our undertaking, and such undertaking shall not in any way be modified, amended, changed, amplified or limited by reference to any document, instrument or agreement referred to herein, except for Annexes 1 through 3 hereto and the notices referred to herein; and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement except as set forth above. Except as otherwise expressly stated herein, this Letter of Credit may not be amended or modified by us without the consent of an Authorized Officer of the Procurement Administrator.

Acceptable Modifications to Paragraph 13

13. This Letter of Credit sets forth in full our undertaking, and such undertaking shall not in any way be modified, amended, changed, amplified or limited by reference to any document, instrument or agreement referred to herein, except for Annexes 1 through 3 hereto and the notices referred to herein; and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement except as set forth above. Except as otherwise expressly stated herein, this Letter of Credit may not be amended or modified by us without the consent of an Authorized Officer of [National Economic Research Associates, Inc.](#) ~~the Procurement Administrator.~~
13. This Letter of Credit sets forth in full our undertaking, and such undertaking shall not in any way be modified, amended, changed, amplified or limited by reference to any document, instrument or agreement referred to herein, except for Annexes 1 through 3 hereto and the notices referred to herein; and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement except as set forth above. Except as otherwise expressly stated herein, this Letter of Credit may not be amended or modified by us without the [written](#) consent of an Authorized Officer of the Procurement Administrator.
13. This Letter of Credit sets forth in full our undertaking, and such undertaking shall not in any way be modified, amended, changed, amplified or limited by reference to any document, instrument or agreement referred to herein, except for Annexes 1 through 3 hereto and the notices referred to herein; and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement except as set forth above. Except as otherwise expressly stated herein, this Letter of Credit may not be amended or modified by us without the consent of an Authorized Officer of the Procurement Administrator [on behalf of ComEd.](#)
13. This Letter of Credit sets forth in full our undertaking, and such undertaking shall not in any way be modified, amended, changed, amplified or limited by reference to any document, instrument or agreement referred to herein, except for Annexes 1 through 3 hereto and the notices referred to herein; and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement except as set forth above. Except as otherwise expressly stated herein, this Letter of Credit may not be amended or modified by us without the consent of an Authorized Officer of the Procurement Administrator [on behalf of ComEd or an Authorized Officer of ComEd.](#)

13. This Letter of Credit sets forth in full our undertaking, and such undertaking shall not in any way be modified, amended, changed, amplified or limited by reference to any document, instrument or agreement referred to herein, except for Annexes 1 through 3 hereto and the notices referred to herein; and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement except as set forth above. Except as otherwise expressly stated herein, this Letter of Credit may not be amended or modified by us without the consent of [the Bidder and an Authorized Officer of ComEd or](#) an Authorized Officer of the Procurement Administrator [on behalf of ComEd.](#)
13. This Letter of Credit sets forth in full our undertaking, and such undertaking shall not in any way be modified, amended, changed, amplified or limited by reference to any document, instrument or agreement referred to herein, except for Annexes 1 through 3 hereto and the notices referred to herein; and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement except as set forth above. Except as otherwise expressly stated herein, this Letter of Credit may not be amended or modified by us without the consent of an Authorized Officer of the Procurement Administrator. [Acceptance or rejection of any amendments to this Letter of Credit must be signed by an Authorized Officer of ComEd or an Authorized Officer of the Procurement Administrator on behalf of ComEd.](#)

Paragraph 14 – Original

14. We, the Issuing Bank, certify that as of the Date of Issuance our senior unsecured debt is rated “A” or better by Standard & Poor’s, or “A2” or better by Moody’s Investors Service, and, if rated by Fitch Ratings, “A” or better by Fitch Ratings. If a foreign bank, we certify we are a U.S. branch office of such foreign bank and that as of the date of issuance of this Letter of Credit, our senior unsecured long-term debt is rated “A” or better by Standard & Poor’s, “A2” or better by Moody’s Investors Service, and, if rated by Fitch Ratings, “A” or better by Fitch Ratings.

Acceptable Modifications to Paragraph 14

14. We, the Issuing Bank, certify that as of the Date of Issuance our senior unsecured debt is rated “A” or better by Standard & Poor’s, or “A2” or better by Moody’s Investors Service, and, if rated by Fitch Ratings, “A” or better by Fitch Ratings. ~~If a foreign bank, we certify we are a U.S. branch office of such foreign bank and that as of the date of issuance of this Letter of Credit, our senior unsecured long-term debt is rated “A” or better by Standard & Poor’s, “A2” or better by Moody’s Investors Service, and, if rated by Fitch Ratings, “A” or better by Fitch Ratings.~~

Please note this change to Paragraph 14 is only acceptable if the bank issuing the Pre-Bid Letter of Credit is not a foreign bank.

14. We, the Issuing Bank, certify that as of the Date of Issuance our senior unsecured debt is rated “A” or ~~better~~ higher by Standard & Poor’s, or “A2” or ~~better~~ higher by Moody’s Investors Service, and, if rated by Fitch Ratings, “A” or ~~better~~ higher by Fitch Ratings. If a foreign bank, we certify we are a U.S. branch office of such foreign bank and that as of the date of issuance of this Letter of Credit, our senior unsecured long-term debt is rated “A” or ~~better~~ higher by Standard & Poor’s, “A2” or ~~better~~ higher by Moody’s Investors Service, and, if rated by Fitch Ratings, “A” or ~~better~~ higher by Fitch Ratings.
14. We, The Bank of Nova Scotia, ~~the Issuing Bank~~, certify that as of the Date of Issuance our senior unsecured debt is rated “A” or better by Standard & Poor’s, or “A2” or better by Moody’s Investors Service, and, if rated by Fitch Ratings, “A” or better by Fitch Ratings. If a foreign bank, we certify we are a U.S. ~~branch office~~ Agency of such foreign bank and that as of the Date of Issuance of this Letter of Credit, our senior unsecured long-term debt is rated “A” or better by Standard & Poor’s. “A2” or better by Moody’s Investors Service, and if rated by Fitch Ratings, “A” or better by Fitch Ratings.
14. We, the Issuing Bank, certify that as of the Date of Issuance of this Letter of Credit, our senior unsecured debt is rated “A” or better by Standard & Poor’s, or “A2” or better by Moody’s Investors Service, and, if rated by Fitch Ratings, “A” or better by Fitch Ratings. If a foreign bank, we certify we are a U.S. branch office of such foreign bank and that as of the date of issuance of this Letter of Credit, our senior unsecured long-term debt is rated “A” or better by Standard & Poor’s, “A2” or better by Moody’s Investors Service, and, if rated by Fitch Ratings, “A” or better by Fitch Ratings.

Paragraph 15 – Original

15. This original Letter of Credit has been sent to the Procurement Administrator, ComEd Procurement at 875 North Michigan Ave, Suite 3650, Chicago, IL 60611 (as per Bidder's instructions, the Procurement Administrator holds the Letter of Credit for the benefit of ComEd). The aggregate amount paid to ComEd during the validity of this Letter of Credit will not exceed the amount of this Letter of Credit. Any demands or communications in the form of the attached Annexes or other communications directed to us under this Letter of Credit must be signed by an Authorized Officer of ComEd. Acceptance or rejection of any amendments to this Letter of Credit must be signed by an Authorized Officer of ComEd or an Authorized Officer of the Procurement Administrator on behalf of ComEd.

Acceptable Modifications to Paragraph 15

15. This original Letter of Credit has been sent to [National Economic Research Associates, Inc.](#) ~~the Procurement Administrator, ComEd Procurement~~ at 875 North Michigan Ave, Suite 3650, Chicago, IL 60611 (as per Bidder's instructions, [National Economic Research Associates, Inc.](#) ~~the Procurement Administrator~~ holds the Letter of Credit for the benefit of ComEd). The aggregate amount paid to ComEd during the validity of this Letter of Credit will not exceed the amount of this Letter of Credit. Any demands or communications in the form of the attached Annexes or other communications directed to us under this Letter of Credit must be signed by an Authorized Officer of ComEd. Acceptance or rejection of any amendments to this Letter of Credit must be signed by an Authorized Officer of ComEd or an Authorized Officer of [National Economic Research Associates, Inc.](#) ~~the Procurement Administrator~~ on behalf of ComEd.
15. This original Letter of Credit has been sent to the Procurement Administrator, ComEd Procurement at 875 North Michigan Ave, Suite 3650, Chicago, IL 60611 (as per Bidder's instructions, the Procurement Administrator holds the Letter of Credit for the benefit of ComEd). The aggregate amount paid to ComEd during the validity of this Letter of Credit will not exceed the amount of this Letter of Credit. Any demands or communications in the form of the attached Annexes or other communications directed to us under this Letter of Credit must be [purportedly](#) signed by an Authorized Officer of ComEd. Acceptance or rejection of any amendments to this Letter of Credit must be [purportedly](#) signed by an Authorized Officer of ComEd or an Authorized Officer of the Procurement Administrator on behalf of ComEd.
15. This original Letter of Credit ~~has been~~ [is being](#) sent to the Procurement Administrator, ComEd Procurement at 875 North Michigan Ave, Suite 3650, Chicago IL 60611 (as per Bidder's instructions, the Procurement Administrator holds the Letter of Credit for the benefit of ComEd). The aggregate amount paid to ComEd during the validity of this Letter of Credit will not exceed the amount of this Letter of Credit. Any demands or communications in the form of the attached Annexes or other communications directed to us under this Letter of Credit must be signed by an Authorized Officer of ComEd. Acceptance or rejection of any amendments to this Letter of Credit must be signed by an Authorized Officer of ComEd or an Authorized Officer of the Procurement Administrator on behalf of ComEd.

Acceptable Additional Paragraph

We will not make any payment under this Letter of Credit (1) to any entity or person who is subject to the sanctions issued by the United States Department of Commerce, or to whom payment is prohibited by the foreign asset control regulations of the United States Department of the Treasury, or (2) which otherwise is in contravention of United States laws and regulations.

Acceptable Additional Paragraph (2)

Should you have occasion to contact us regarding this credit, kindly direct your communication to the attention of: _____ [representative] at _____ [phone number], making specific reference to this Letter of Credit No. _____.

Annex 1 to Letter of Credit - Original

DRAWING UNDER LETTER OF CREDIT NO. _____

_____, 20____
To: [Issuing Bank]
[Address]

Attention: Standby Letter of Credit Unit

Ladies and Gentlemen:

The undersigned is making a drawing under your Letter of Credit No. _____ (the "Letter of Credit") in the amount specified below and hereby certifies to you as follows:

1. Capitalized terms used herein that are not defined herein shall have the meanings ascribed thereto in the Letter of Credit.
2. The undersigned is making a drawing under the Letter of Credit. The amount to be received by ComEd is (USD) \$_____.
3. Pursuant to Paragraph 2 of the Letter of Credit No. _____, dated _____, the undersigned is entitled to make a drawing under the Letter of Credit in as much as the Bidder has _____ [state a reason from conditions (a) - (c) of Paragraph 2 of the Letter of Credit].
4. The undersigned acknowledges that, upon your honoring the drawing herein requested, the amount of the Letter of Credit available for drawing shall be automatically decreased by the amount of this drawing honored by you.

Very truly yours,

Commonwealth Edison Company

By _____
Name:
Title:
Date:

cc: _____[Bidder]

Acceptable Modifications to Annex 1 to Letter of Credit

Annex 2 to Letter of Credit - Original
SIGHT DRAFT

Amount: \$ _____

Date: _____, 20__

At sight, pay to the order of Commonwealth Edison Company the sum of
_____ U.S. Dollars.

Drawn under Irrevocable Standby Letter of Credit No. _____ of
_____ [identify Issuing Bank] dated
_____, 20__.

To: _____ [Issuing Bank]
_____ [Address]

Commonwealth Edison Company
By _____
Name:
Title:
Date:

Acceptable Modifications to Annex 2 to Letter of Credit

Annex 3 to Letter of Credit - Original

CERTIFICATE OF CANCELLATION

_____, 20__

To: [Issuing Bank]
[Address]

Attention: Standby Letter of Credit Unit/Your Letter of Credit No. _____

Ladies and Gentlemen:

The undersigned hereby certifies to you that the above-referenced Letter of Credit may be cancelled without further payment. Attached hereto is the original Letter of Credit (and subsequent amendments, if any), marked cancelled.

Commonwealth Edison Company

By _____

Name:

Title:

Date:

cc: _____ [Bidder]

Acceptable Modifications to Annex 3 to Letter of Credit