

Credits delivered under this Agreement, the replacement price for Renewable Energy Credits shall be the market price, else the replacement price shall be \$5/MWh.

“**Required Facility Documents**” means all material licenses, permits, authorizations, and agreements necessary for construction, operation, and maintenance of the Facility, including without limitation those set forth in **Exhibit 3.2**.

“**Requirements of Law**” means any federal, state and local law, statute, regulation, rule, code or ordinance enacted, adopted, issued or promulgated by any federal, state, local or other Governmental Authority or regulatory body (including those pertaining to electrical, building, zoning, environmental and occupational safety and health requirements).

“**RTO**” means any person, other than PacifiCorp Transmission, that becomes responsible as system operator for, or directs the operation of, the System.

“**S&P**” means Standard & Poor’s Rating Group (a division of McGraw-Hill, Inc.) and any successor thereto.

“**Sales Taxes**” means all sales, use, excise, *ad valorem*, and any other similar taxes, imposed or levied by any Governmental Authority.

“**Scheduled Capacity Factor**” means the Capacity Factor during a given Quarter, as specified by Seller in the Capacity Factor Schedule. “**Seller**” has the meaning given to that term in Recitals.

“**Scheduled Commercial Operation Date**” means ~~December 31, 2007~~ June 30, 2008, as the same may be extended due to a Force Majeure Event.

“**Seller’s Cost to Cover**” means the positive difference, if any, between (i) the Contract Price specified in **Exhibit 5.1.2** for the period in question, and (ii) the actual price received by Seller for the sale of any applicable energy.

“**Senior Lenders**” means the Lenders providing construction financing for the Facility, or any term or permanent take-out financing of such construction financing.

“**Start-Up Testing**” means the completion of required factory and start-up tests as set forth in **Exhibit F**.

“**Subsequent Capacity Factor Schedule**” shall have the meaning set forth in Section 6.11.2(c).

“**System**” means the electric transmission substation and transmission and/or distribution facilities owned, operated or maintained by Transmission Provider, which shall include, after construction and installation of the Facility, the circuit reinforcements, extensions, and associated terminal facility reinforcements or additions required to interconnect the Facility, all as set forth in the Generation Interconnection Agreement.

“**Tariff**” means the PacifiCorp FERC Electric Tariff Fifth Revised Volume No.11 Pro Forma Open Access Transmission Tariff, as revised from time to time.

“**Term**” has the meaning given to that term in Section 2.2.

“**Test Energy**” means Net Output delivered to PacifiCorp at the Point of Delivery between the Effective Date and the Commercial Operation Date.

“**Transmission Provider**” means PacifiCorp Transmission or a successor, including any RTO. Seller acknowledges that PacifiCorp, acting in its merchant capacity function as purchaser under this Agreement, has no responsibility for or control over PacifiCorp Transmission or any successor Transmission Provider.

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