

## OFFER ACCEPTANCE

\_\_\_\_\_, 201\_\_

To: Intermountain Power Agency ("IPA")

\_\_\_\_\_ ("Purchaser") hereby accepts the First Round Offer in accordance with the terms of IPA's Offer Letter, dated \_\_\_\_\_ 201\_\_, including this Offer Acceptance and the accompanying form of Renewal Power Sales Contract (the "Renewal Power Sales Contract"), and hereby specifies for its Offer Acceptance of the First Round Offer the following:

Purchaser's Accepted Generation Entitlement Share: \_\_\_\_%

Purchaser's Accepted Generation Cost Share: \_\_\_\_%<sup>1</sup>

Purchaser's Accepted Point of Delivery: \_\_\_\_\_<sup>2</sup>

Purchaser understands and agrees that its transmission entitlement in the Project and its Transmission Cost Share will be determined as provided in the Renewal Power Sales Contract.

Initially capitalized terms used in this Offer Acceptance which are defined in Section 4 of the Renewal Power Sales Contract shall have the same meanings, respectively, in this Offer Acceptance as given such terms in Section 4 of the Renewal Power Sales Contract.

By this Offer Acceptance, Purchaser agrees that based upon such Offer Acceptance and as provided by the applicable terms of the Renewal Power Sales Contract, IPA will prepare and will execute and deliver to Purchaser the Renewal Power Sales Contract to be entered into with Purchaser, including Appendices A and B thereto, all as provided in Section 26.2 of the Renewal Power Sales Contract, and Purchaser agrees to execute and deliver to IPA such Renewal Power Sales Contract which shall become effective as of the First Round Offer Acceptance Date.

If, there shall have been Offer Acceptances by the Original Purchasers of the First Round Offer so that IPA shall enter into Renewal Power Sales Contracts with Purchaser and all the other Original Purchasers for one hundred percent (100%) of the Generation Entitlement Shares, Generation Cost Shares and the applicable Transmission Cost Shares of the Project, all as provided in Section 26.2.2 of the Renewal Power Sales Contract, Purchaser agrees in accordance with Section 26.2.2 that its Renewal Power Sales Contract, together with such Renewal Power Sales Contracts by IPA with the other Original Purchasers, shall be fully effective in accordance with the terms thereof.

<sup>1</sup> Purchaser's Generation Cost Share must be the same as its Generation Entitlement Share as required by the Renewal Power Sales Contract.

<sup>2</sup> Purchaser's Point of Delivery must be designated in accordance with Section 9.9 of the Renewal Power Sales Contract.

As provided in Section 26.2.2 of the Renewal Power Sales Contract, upon the receipt by Purchaser and IPA of any and all required Regulatory Contract Approvals and upon Purchaser and IPA furnishing, each to the other, the legal opinions required pursuant to Section 25.3 of the Renewal Power Sales Contract, the Renewal Power Sales Contract of Purchaser with IPA, together with the Renewal Power Sales Contracts of IPA with such other Original Purchasers, shall be effective in accordance with the terms thereof, all as of the First Round Offer Acceptance Date.

Purchaser hereby certifies that the Renewal Power Sales Contract executed and delivered by it as above provided has been duly authorized by Purchaser, and Purchaser has obtained any and all Regulatory Contract Approvals required for its Renewal Power Sales Contract to be fully effective.

It is understood and agreed by Purchaser that in the event that the Offer Acceptances by the Original Purchasers do not permit the Renewal Power Sales Contract to become fully effective as provided in Section 26.2.2, Purchaser's Renewal Power Sales Contract with IPA will, however, become effective in accordance with Section 26.2.1, and Purchaser, together with the other Original Purchasers furnishing Offer Acceptances, will be entitled to receive the Second Round Offer under IPA's continuation of the Renewal Offer, as provided in Section 26.3 of the Renewal Power Sales Contract.

\_\_\_\_\_, as Purchaser, hereby causes this Offer Acceptance to be executed on its behalf on the date provided above.

\_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_