

Prepayment RFO – Timeline

11/06/12

The following timeline and list of actions in the 2012 Request for Offers for Prepayment of Electricity (RFO) is provided as a simplistic summary of many actions required under the RFO. BPA has attempted to make this list as accurate as possible, but it absolutely is not intended to be inclusive—the timeline below does not capture all dates, RFO notices or requirements. Interested Parties are advised to specifically review the terms of the RFO. This list is only illustrative and does not replace or change any requirements as set forth in the RFO. Each Interested Party is responsible for monitoring and meeting all deadlines and obligations as stated in the RFO.

August 14, 2012		BPA provides the RFO to all customers
		<u>WEBINARS</u>
September 20, 2012, 1:30-4:30PM		Prepay 101 Basic Overview of the Program
September 26, 2012, 9:00-noon		Prepay 101 Basic Overview of the Program
October 4, 2012, 9:00AM-noon		Prepay 101 Basic Overview of the Program
October 23, 2012, 9:00AM-noon		Prepay 202 RFO-Specific/How to Fill Out the RFO and Specific Questions
November 6, 2012, 9:00AM-noon		Prepay 202 RFO-Specific/How to Fill Out the RFO and Specific Questions
November 13, 2012, 9:00AM-noon		Prepay 202 RFO-Specific/How to Fill Out the RFO and Specific Questions
October 15, 2012	5:00 PM	Deadline for customers to request information from BPA concerning maximum number of Blocks for which the customer may submit Offers
November 15, 2012	5:00 PM	Deadline for customers to submit RFO Questions and seek Document Customization
November 16, 2012		BPA announces estimate of maximum amount of aggregate Prepayments to be accepted
November 21, 2012		Deadline for BPA to give notice of possible amendments to or clarifications of the Prepayment RFO
November 29, 2012	Noon	Window to submit Offers opens -- <i>Any Offer submitted prior to this time will be treated as nonconforming.</i> (Customers begin delivering executed Offers and related Appendices, including PSA Revisions, by e-mail)

November 29, 2012		10-Year U.S. Treasury Yield for establishing Market Rate Adjustment and Offeror Off-Ramp is set
November 30, 2012	Noon	Deadline for BPA to amend and/or clarify the Prepayment RFO
		Window to submit Offers closes -- <i>No Offers accepted after this time.</i>
November 30, 2012	5:00 PM	Deadline for Offerors to correct nonconforming Offers (offered Purchase Price may not be changed)
December 3, 2012	5:00 PM	Executed Paper Originals of Offers and Appendices, including PSA Revisions) due to be delivered to AEs
December 4, 2012	9:00 AM	Deadline for BPA to complete initial evaluation of Offers
	5:00 PM	Deadline for BPA to announce (a) the Market Clearing Price, (b) accepted initial Offers, (c) the Adjustment Cap and (d) the reservation price.
		Deadline for BPA to invite initially unsuccessful Offerors to submit revised Offers at the Market Clearing Purchase Price (applicable only if under-subscription of Offers at Market Clearing Purchase Price acceptable to BPA)
December 5, 2012	Noon	Deadline for initially unsuccessful Offerors to submit revised Offers at the Market Clearing Purchase Price (if BPA has announced an under-subscription)
	5:00 PM	Deadline for BPA AEs to countersign and deliver PDFs of PSA Revisions to Awarded Customers
December 6, 2012	5:00 PM	BPA overnight delivery of countersigned originals of PSA Revisions
		First permitted Lock-In Date (assuming Lock-In Date was submitted with Offer)
March 19, 2013		Last permitted Lock-In Date ¹
March 28, 2013	2:00 PM	Deadline for BPA to terminate with respect to Offers that do <u>not</u> involve an expected issuance of Bonds

¹ See [Appendix A](#) for a Supplemental Timeline associated with Offers which reserve the right to designate a Lock-In Date.

March 29, 2013	Noon	Deadline for BPA to receive Prepayments
	5:00 PM	Deadline for Awarded Customers that have elected the Market Rate Adjustment to deliver to BPA notice of termination by reason of the Termination Spread exceeding the Initial Spread by more than 25 bps
April 1, 2013		Prepayment Credits begin to accrue
September 30, 2028		Last day that Prepaying Customers' purchases of electricity may be used in connection with Prepayment Credits
November 30, 2032		Last day that Prepayment Credits may be allocated to the Prepaying Customer's purchases of electricity from BPA
Indefinite		BPA's cash remittance obligations for deemed reassignments have no termination date

APPENDIX A

Lock-In Date – Supplemental Timeline

Lock-In Date minus one business day	2:00 PM	Deadline for BPA to notify Awarded Customer of termination
Lock-In Date	5:00 PM	Deadline for Awarded Customer to cancel or change the Lock-In Date
Lock-In Date plus 2 business days	5:00 PM	Deadline for BPA to advise the Prepaying Customer of BPA's calculation of the Market Rate Adjustment
Lock-In Date plus 21 days ²		Deadline for Prepaying Customer to deliver termination notice to BPA
March 29, 2013		Deadline for Prepaying Customer to verify Market Rate Adjustment (subject to dispute resolution process, if necessary)

² But not later than March 19, 2013.