

GENERAL TERMS AND CONDITIONS
(Continued)

14. CAPACITY RELEASE (Continued)

The above time periods represent the latest deadlines for the actions described. A Releasing Shipper may specify a longer Open Season for bidding, so long as the above deadlines are not exceeded.

14.4 Long-Term Releases (more than 1 year):

- (a) Prearranged Releases Not Subject to Bid: Where a Releasing Shipper and a Prearranged Replacement Shipper have negotiated a capacity release for a term of more than one year, the release may be effected without having to comply with the notification and bidding requirements of this Section 14, if (1) the release is to an asset manager, as defined in Section 284.8 of the Commission's regulations, (2) the release is to a marketer participating in a state-regulated retail access program, as defined in Section 284.8 of the Commission's regulations, or (3) the Prearranged Replacement Shipper has agreed to pay the applicable maximum reservation charge. Such a release will be posted to Transporter's Internet website as soon as possible, but not later than the first Nomination, after the release transaction commences. Such release will be subject to the timeline below. Releasing Shipper and Prearranged Replacement Shipper must comply with Sections 14.2(i), (j) and (p) herein. The following posting and notification procedures shall apply to a release under this Section 14.4(a) [NAESB WGQ 5.3.2]:

The posting of prearranged deals that are not subject to bid are due no later than one hour prior to the nomination deadline for the applicable cycle, pursuant to NAESB WGQ Standard No. 1.3.2. The posting deadlines are (Pacific Clock Time in parentheses):

- Timely Cycle 12:00 Noon (10 a.m.)
- Evening Cycle 5:00 p.m. (3:00 p.m.)
- Intraday 1 Cycle 9:00 a.m. (7:00 a.m.)
- Intraday 2 Cycle 1:30 p.m. (11:30 a.m.)
- Intraday 3 Cycle 6:00 p.m. (4:00 p.m.)

The contract is issued within one hour of the Award posting (with a new contract number, when applicable). Nomination is possible beginning at the next available nomination cycle for the effective date of the contract.