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November 20, 2026

VIA EMAIL TO

Public Utility Commission of Oregon
Filing Center
201 High Street SE, Suite 100
Salem, Oregon 97301-3398

Re: Docket No. UP 446 – In the Matter of PacifiCorp d/b/a Pacific Power and Idaho Power Company, Application for an Order Authorizing the Exchange of Certain Transmission Assets.

Attention Filing Center:

Attached for filing in the above-captioned docket, please find the Application of PacifiCorp and Idaho Power.

Please contact this office with any questions.

Sincerely,

Hanna Campbell
Paralegal
McDowell Rackner Gibson PC

BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON

UP 446

In the Matter of PACIFICORP d/b/a PACIFIC POWER and IDAHO POWER COMPANY Application for an Order Authorizing the Exchange of Certain Transmission Assets.	APPLICATION OF PACIFICORP AND IDAHO POWER

In accordance with ORS 757.480 and 757.485 and OAR 860-027-0025, PacifiCorp d/b/a Pacific Power ("PacifiCorp") and Idaho Power Company ("Idaho Power") (together, the "Parties") seek approval from the Public Utility Commission of Oregon ("Commission") to exchange certain transmission assets necessary to provide both PacifiCorp and Idaho Power with transmission capacity that better aligns with the configuration of the Parties' respective future needs following the addition of the Boardman-to-Hemingway 500-kilovolt ("kV") transmission line ("B2H"). The Parties respectfully request that the Commission issue an order by August 31, 2027, prior to energization of B2H, approving the asset exchange transaction which is necessary to provide both PacifiCorp and Idaho Power with transmission capacity that better aligns with the current configuration of the Parties' respective future needs following the addition of B2H. In support of this Application, the Parties state as follows:

I. THE B2H PROJECT

The B2H project is an approximately 300-mile-long, overhead, 500-kV high voltage transmission line being constructed between Boardman, Oregon, and the Hemingway substation in southwestern Idaho with an estimated in-service date in late 2027. Once energized, B2H is expected to provide a total of 2,050 megawatts ("MW") of capacity, 1,050 MW of capacity in the west-to-east direction and 1,000 MW of capacity in the east-to-west direction.

Initially introduced in Idaho Power's 2006 Integrated Resource Plan, the B2H project was identified as a cost-effective means by which to serve increasing load in its service territory. Several years later, both PacifiCorp and Bonneville Power Administration ("BPA") similarly determined that B2H would be essential for meeting their respective load service obligations. However, in 2022, BPA determined that it would prefer to take transmission service from Idaho Power rather than continue to participate as a partial owner, and the three parties negotiated the removal of BPA as a joint B2H project owner. In addition, because load service demands have increased since identification of B2H, the three parties established the terms of the B2H Development Plan that generally provides for (1) Idaho Power taking over BPA's permitting and development interest in B2H, and (2) the commitment of PacifiCorp and Idaho Power to support the Kinport and Midpoint construction projects, in which capital upgrades will be made and the assets then jointly owned by the Parties, and an asset transfer to fully realize the B2H project's load service capability.

In accordance with ORS 758.015(1), as the entity responsible for construction of B2H, on September 30, 2022, Idaho Power filed with the Commission a petition for a Certificate of Public Convenience and Necessity ("CPCN") for B2H, with a supplement to its petition on October 7, 2022, to include the then-recently issued Energy Facility Siting Council's site certificate. The petition was filed in compliance with CPCN rules approved in Docket AR 626, which require utilities to petition the Commission for a CPCN if condemnation of land or an interest therein may be necessary for construction of the transmission line. The Commission granted a CPCN on June 29, 2023. Two years later, several interested parties filed petitions with the Commission seeking recission of the CPCN granted for B2H, but in November 2025, the Commission upheld the B2H CPCN. Thereafter, three landowners along the B2H route sought review of the Commission's decision upholding the CPCN in the Baker County and Union County Circuit Courts. All three cases have been voluntarily dismissed by the landowners. Idaho Power has secured

access rights and easement agreements or advanced occupancy orders for the entire project. Currently, there are eight condemnation cases remaining in progress, with Idaho Power having secured access to, and the right to construct B2H on, the properties at issue in all of those.

Idaho Power began construction of the B2H project in Malheur County, Oregon in June 2025, and construction is now occurring in all six counties. To date over 1,200 structure pads, their associated access roads, 1,100 foundations, and 800 structures have been completed. The first tower was fully erected in October 2025. The anticipated in-service date of the B2H project is late 2027.

II. B2H PROJECT AGREEMENTS

As a result of the capacity and ownership reallocation, Idaho Power's ownership interest in the project became approximately 45 percent while PacifiCorp holds the remaining approximately 55 percent ownership interest. PacifiCorp and Idaho Power executed the Boardman to Hemingway Transmission Project Construction Funding Agreement ("Construction Funding Agreement"), providing the definitive terms and conditions by which the parties jointly support and contribute funds, for the procurement, construction, and commissioning of the B2H project. To facilitate the transfer of BPA's permitting interest in the B2H project and the assumption of BPA's ownership share, BPA and Idaho Power executed the Purchase, Sale and Security Agreement. The Parties also entered into the Joint Purchase and Sale Agreement ("JPSA") dated March 24, 2023, included as Exhibit I to this Application, providing for the disposition and acquisition of assets, and the subsequently executed Construction Agreements for the Kinport and Midpoint construction projects, which are necessary to maximize the potential of the B2H project and to adequately meet increasing demand. Finally, consolidation of the ownership and capacity allocations resulting from the B2H project, the asset exchange transaction, the Kinport Construction Project and the Midpoint Construction Project are memorialized in the

Joint Ownership and Operating Agreement ("B2H JOOA") between Idaho Power and PacifiCorp as amended and restated on July 18, 2023. The B2H JOOA will become effective upon energization of B2H and closing of the asset exchange transaction and will effectuate the proposed capacity and ownership allocations.

III. THE ASSET EXCHANGE

Pursuant to the JPSA, both Idaho Power and PacifiCorp will exchange ownership interests in certain solely-owned and jointly-owned transmission assets as identified in Exhibit A to the JPSA (included as Exhibit I to this Application), and cash as necessary to balance the asset values being exchanged. The purchase price of the assets being conveyed will be equal to the conveying party's net book value at the time of closing.

Generally, Idaho Power will convey to PacifiCorp a portion of its ownership interest in the following facilities:

Kinport-Midpoint 345-kV transmission line
Borah-Adelaide-Midpoint #1 345-kV transmission line
Borah-Adelaide-Midpoint #2 345-kV transmission line
Midpoint-Hemingway 500-kV transmission line
Midpoint terminal (series capacitor) at the Kinport 345-kV substation
Midpoint #1 terminal and Midpoint #2 terminal at the Borah 345-kV substation
Borah/Midpoint #1 terminal, Borah #2 terminal, and Midpoint #2 terminal at the Adelaide 345-kV substation
Kinport terminal (shunt reactor), Borah #1 Terminal (shunt reactor), Borah #2 terminal (shunt reactor), 500-kV tie terminal, and 500-kV tie terminal #2 at the Midpoint 345-kV substation
Hemingway terminal (series capacitor and shunt reactor), transformer terminal (500/345-kV), and transformer terminal #2 (500/345-kV) at the Midpoint 500-kV substation
Midpoint terminal at the Hemingway 500-kV substation

As a result, upon completion of the Kinport and Midpoint construction projects and closing of the asset exchange transaction, PacifiCorp will own an incremental 300 MW of west-to-east transmission capacity between Midpoint and Borah over these transferred facilities and 600 MW of east-to-west transmission capacity between Borah and Hemingway, all of which will be administered pursuant to PacifiCorp's Open Access Transmission Tariff ("OATT").

Simultaneously, in accordance with the JPSA, PacifiCorp will convey to Idaho Power part of its ownership interest in the following facilities, some of which are solely owned by PacifiCorp while the remainder are jointly owned by Idaho Power and PacifiCorp under the JOOA:

Goshen-Area Facilities
Rigby-South Fork 69-kV transmission line
Grace-Henry Mine 46-kV (Threemile Knoll-Soda Springs) transmission line
Goshen-Kinport 345-kV transmission line
Goshen-Antelope 161-kV transmission line
Antelope-Lost River 230-kV transmission line
Goshen-Eagle Rock-Westside 161-kV transmission line
Goshen-Sugar Mill 161-kV transmission line
Sugar Mill-Rigby 161-kV transmission line
Goshen-Rigby 161-kV transmission line
Rigby-Rexburg/Fall River 69-kV transmission line
Goshen terminal (shunt reactor) at the Kinport 345-kV substation
Transformer terminal at the Three Mile Knoll 345-kV substation
Lower Valley terminal, transformer terminal 345-kV-138-kV, and transformer terminal 138-kV-46-kV at the Three Mile Knoll 138-kV substation
Transformer terminal 138-kV/46-kV, and Soda Springs terminal at Three Mile Knoll 46-kV substation
Kinport terminal, transformer terminal #1 (345/161-kV), transformer terminal #2 (345/161-kV), and transformer terminal #3 (345/161-kV) at Goshen 345-kV substation
Drummond terminal, Swan Valley terminal, Sugar Mill terminal, Rigby terminal, Antelope terminal, Cinder Butte terminal, transformer terminal (345/161kV) #1, transformer terminal (345/161-kV) #2, and transformer terminal (345/161-kV) #3 at Goshen 161-kV substation
Lost River terminal and transformer terminal (230/161-kV) at Antelope 230-kV substation
Goshen terminal and transformer terminal (230/161-kV) at Antelope 161-kV substation
Antelope terminal at Lost River (BPA) substation
Goshen terminal and Eagle Rock terminal at Cinder Butte 161-kV substation
Cinder Butte terminal and Westside terminal at Eagle Rock 161-kV substation
Eagle Rock terminal at Westside (IFP) 161-kV substation
Goshen terminal, Rigby terminal, Harrison terminal, transformer terminal (161/46-kV) #1, and transformer terminal (161/46-kV) #2 at Sugar Mill 161-kV substation
Sugar Mill-Idaho Falls City, Sugar Mill - Idaho Falls City, transformer terminal (161/46-kV) #1, and transformer terminal (161/46-kV) #2 at Sugar Mill 46-kV substation
Goshen terminal, Sugarmill terminal, transformer terminal (161/69-kV) #1, transformer terminal (161/69-kV) #2, and transformer terminal (161/69-kV) #3 at Rigby 161-kV substation

Rexburg (Fall River) terminal, South Fork terminal, transformer terminal (161/69-kV) #1, transformer terminal (161/69-kV) #2, and transformer terminal (161/69-kV) #3 at Rigby 69-kV substation
Rigby terminal at Rexburg (Fall River REA) 69-kV substation
Rigby terminal at South Fork 69-kV substation
Grace City/Three Mile Knoll terminal at Soda Springs City 46-kV substation

Four Corners Facilities
Camp Williams–4 Corners/Clover transmission line
Camp Williams–Mona #1 transmission line
90 South-Midvalley transmission line
Terminal-Midvalley transmission line
Ben Lomond-Terminal #4 transmission line
Ben Lomond-Populus #2 transmission line
Four Corners terminal and Huntington terminal at Pinto 345-kV substation
Pinto Terminal and Clover terminal at Huntington 345-kV substation
Huntington terminal and Mona terminal at Clover 345-kV substation
Camp Williams and Clover terminals at Mona 345-kV substation
Mona and 90th South terminals at Camp Williams 345-kV substation
Camp Williams terminal and Midvalley terminal at 90 South 345-kV substation
90th South and Terminal terminals at Midvalley 345-kV substation
Midvalley and Ben Lomond terminals at Terminal 345-kV substation
Populus #2 terminal and Terminal #1 terminal at Ben Lomond 345-kV substation
Ben Lomond #2 terminal at Populus 345-kV substation

As a result of the conveyance by PacifiCorp, upon closing of the asset exchange transaction, Idaho Power will own 200 MW of bidirectional transmission capacity over the Four Corners facilities and sufficient transmission capacity to serve BPA's load in the Goshen, Idaho region, so as to ensure Idaho Power can provide network service to BPA to serve its southeast Idaho customers through Idaho Power's system.

The details of the transaction, and a complete description of the assets to be exchanged and the capacity and ownership percentages to be acquired by each Party, are further described in the JPSA. Each of the Kinport and Midpoint construction projects and the asset transfer are necessary components for Idaho Power and PacifiCorp to serve increasing demand on their respective systems in addition to the capacity created by the B2H project.

The asset exchange benefits both Parties and is in the best interest of both Parties' customers because it will resolve certain transmission operational issues to ensure continued safe and reliable electric service. Also included with this Application is testimony from the following individuals:

- Jared L. Ellsworth, Transmission, Distribution and Resource Planning Director, Idaho Power, supporting the transaction and describing the agreements necessary to effectuate Idaho Power's ownership share, and detailing the assets Idaho Power is disposing of and acquiring and the commensurate benefits associated with the asset exchange; and
- Richard A. Vail, Vice President of Transmission, PacifiCorp, supporting the transaction and describing how the asset exchange transaction will aid PacifiCorp's transfer capability between its eastern and western systems, and how the exchange supports the efficient utilization of B2H, enhances operational flexibility and reliability, and helps ensure that the full benefits of the broader B2H development plan can be realized.

As more fully explained below, this transaction will not affect either Party's ability to perform its public duties.

IV. COMPLIANCE WITH OAR 860-027-0025(1) FILING REQUIREMENTS

A. Address

PacifiCorp's exact name and address of its principal business office are:

PacifiCorp
825 NE Multnomah Street, Suite 2000
Portland, Oregon 97232-2152

Idaho Power's exact name and address of its principal business office are:

Idaho Power Company
1221 West Idaho Street (83702)
P.O. Box 70
Boise, Idaho 83707-0070

B. State in which incorporated; date of incorporation; other states in which authorized to transact utility business

PacifiCorp was incorporated to provide utility services under the laws of the State of Oregon on January 9, 1989. PacifiCorp is authorized to provide electric service to retail customers as Pacific Power in Oregon, California, and Washington, and as Rocky Mountain Power in Idaho, Utah, and Wyoming.

Idaho Power was incorporated under the laws of the state of Maine on May 6, 1915, and migrated its state of incorporation from the state of Maine to the state of Idaho effective June 30, 1989. It is qualified as a foreign corporation to do business in the states of Oregon, Nevada, Montana, and Wyoming in connection with its utility operations. Idaho Power is authorized to provide retail electric service in Idaho and Oregon.[1]

C. Communications and notices

All notices and communications to PacifiCorp regarding this Application should be addressed to:

Amira Thompson
Oregon Regulatory Affairs Manager
825 NE Multnomah St, Ste 330
Portland OR 97232-2152
amira.thompson@pacificorp.com

Zachary Rogala
Assistant General Counsel
825 NE Multnomah St, Ste 2000
Portland OR 97232-2152
Telephone: (435) 319.5010
zachary.rogala@pacificorp.com

PacifiCorp Oregon Dockets
825 NE Multnomah St, Ste 2000
Portland OR 97232-2152
oregondockets@pacificorp.com

In addition, PacifiCorp respectfully requests that all data requests regarding this matter be addressed to:

By e-mail (**preferred**)	datarequest@pacificorp.com
By regular mail	Data Request Response Center PacifiCorp 825 NE Multnomah St, Ste 2000 Portland, OR 97232-2152

[1] As noted below, in Docket UM 2447, Idaho Power filed a request for approval of the transfer to the Oregon Trail Electric Consumers Cooperative, Inc. of all Idaho Power's service territory and retail customers located in Oregon. A decision in the case is pending.

All notices and communications to Idaho Power regarding this Application should be addressed to:

Jocelyn C. Pease
McDowell Rackner Gibson PC
419 SW 11th Ave, Suite 400
Portland, OR 97205
Telephone: (503) 290-3620
jocelyn@mrg-law.com
dockets@mrg-law.com

Donovan Walker
Lead Counsel
Idaho Power Company
P.O. Box 70
Boise, ID 83707
Telephone: (208) 388-6117
dwalker@idahopower.com
dockets@idahopower.com

D. Principal officers

PacifiCorp's principal officers are:

Name	**Title**
Darin Carroll	Chief Executive Officer
Ryan Weems	Senior Vice President and Chief Financial Officer and Treasurer
Richard Garlish	President, Rocky Mountain Power
Ryan Flynn	President, Pacific Power
Douglas Young	Vice President, Controller and Assistant Treasurer
Angie Burcham	Corporate Secretary

Idaho Power's principal officers are:

Name	**Title**
Lisa A. Grow	President and Chief Executive Officer
Adam J. Richins	Executive Vice President and Chief Operating Officer
Brian R. Buckham	Executive Vice President, Chief Financial Officer and Treasurer
Jeffrey L. Malmen	Senior Vice President of Public Affairs
Julia Hilton	Vice President and General Counsel
Amy Shaw	Vice President, Finance, Compliance and Risk
Cheryl Thompson	Corporate Secretary
Ryan A. Adelman	Vice President, Power Supply
Mitch Colburn	Vice President, Planning, Engineering and Construction
Sarah E. Griffin	Vice President, Human Resources
Bo Hanchey	Vice President, Customer Operations and Chief Safety Officer
Jason Huszar	Vice President, Information Technology and Chief Information Officer
Angelique Rood	Vice President, Corporate Services and Communications
Tim E. Tatum	Vice President, Regulatory Affairs

E. Description of business; designation of territories served

PacifiCorp provides retail electric service to approximately 627,000 customers in Oregon and is subject to the jurisdiction of the Commission. PacifiCorp engages in the generation, purchase, transmission, distribution, and sale of electric energy in Benton, Clackamas, Clatsop, Coos, Crook, Deschutes, Douglas, Gilliam, Hood River, Jackson, Jefferson, Josephine, Klamath, Lake, Lane, Lincoln, Linn, Marion, Morrow, Multnomah, Polk, Sherman, Tillamook, Umatilla, Wallowa, Wasco, and Washington Counties in Oregon. PacifiCorp also engages in the generation, purchase, transmission, distribution, and sale of electric energy in the states of California, Idaho, Utah, Washington, and Wyoming.

Idaho Power is an electric public utility engaged principally in the generation, purchase, transmission, distribution, and sale of electric energy in a 24,000 square-mile area over southern Idaho, and currently in the counties of Baker, Harney, and Malheur in eastern Oregon. A map showing Idaho Power's service territory is on file with the Commission as Exhibit H to Idaho Power's application in Docket UF 4063. Note, in Docket UM 2447, Idaho Power filed a request for approval of the transfer to the Oregon Trail Electric Consumers Cooperative, Inc. of all Idaho Power's service territory and retail customers located in Oregon. A decision in the case is pending.

F. Statement showing for each class and series of capital stock: brief description; amount authorized; amount outstanding; amount held as required securities; amount pledged; amount owned by affiliated interests; amount held in any fund

Not applicable. This transaction does not involve the sale of financial instruments or stock of either Party.

G. Statement showing for each class and series of long-term debt and notes: brief description of amount authorized; amount outstanding; amount held as required securities; amount pledged; amount held by affiliated interests; amount in sinking and other funds

Not applicable. This transaction does not involve the sale of financial instruments.

H. Purpose of application; description of consideration and method of arriving at amount thereof

The Parties evaluated their individual operational needs with the addition of B2H and determined B2H alone is insufficient to meet the projected growth and transmission needs of either Party. The asset exchange transaction, which incorporates the capital upgrades associated with the Kinport and Midpoint construction projects, is necessary for the Parties to meet increasing native load in their respective service territories, while also facilitating BPA's withdrawal as an owner and the transition to transmission customer status. The specific assets included, detailed in Exhibit A of the JPSA, were determined between the Parties as those necessary to provide the Parties with an ownership share in paths across their transmission systems and through each substation commensurate with the capacity needs of each Party.

The Parties determined the value of the transaction based on the net book value of the assets as of August 31, 2026. The specific assets included were determined between the Parties as those necessary to provide the Parties with an ownership share in paths across their transmission systems and through each substation commensurate with the capacity needs of each Party. The exchange of the transmission assets between the Parties aligns with the corresponding benefits resulting from this property disposition transaction.

I. Statement of facilities to be disposed of; description of present use and proposed use; inclusion of all operating facilities of parties to the transaction

The JPSA will provide for the reallocation of the ownership of certain solely owned and jointly owned transmission facilities necessary to facilitate B2H ownership. If approved, upon closing, the transaction will:

- Provide PacifiCorp an additional 300 MW of transmission capacity between Midpoint and Borah and 600 MW between Borah and Hemingway, and

- Provide Idaho Power 200 MW of bidirectional capacity in the Four Corners-Populus region and transmission capacity to serve load in the Goshen, Idaho region to ensure BPA can serve its southeast Idaho load.

The conveyance by PacifiCorp will provide Idaho Power transmission rights at Goshen and Four Corners, enabling better utilization of its B2H ownership share to serve southeast Idaho customers and to facilitate service to BPA to serve its loads in southeast Idaho with only one leg of firm network transmission service from Idaho Power. The conveyance by Idaho Power will provide PacifiCorp transmission capability on jointly owned facilities between the Borah/Kinport and Midpoint areas, providing additional transfer capability between its eastern and western systems allowing for better utilization of its B2H ownership share, while also supporting increased load-serving capability in central Oregon. A complete description of the assets to be exchanged and ownership percentages to be acquired by each Party may be found in Exhibit A to the JPSA, included as Exhibit I to this Application.

J. Statement by primary account of cost of the facilities and applicable depreciation reserve

	PacifiCorp	Idaho Power
Electric Plant in Service	$101,382,943	$32,265,927
Accumulated Depreciation	($31,689,078)	($7,192,750)
Net Plant	$69,693,865	$25,073,177

The net book values are subject to a true-up adjustment following the closing date of the proposed exchange for certain upgrades placed into service and certain equipment removed from service. The net book value of the assets Idaho Power will receive from PacifiCorp is currently estimated to be approximately $44.6 million more than the net book value of the assets PacifiCorp will receive from Idaho Power. Though the assets being exchanged are not equivalent in value, the identified assets are those necessary to ensure increased load-serving capabilities for each Party while also facilitating BPA's transfer of their B2H ownership rights to Idaho Power.

K. Required filings with other state or federal regulatory bodies

The Parties are required to file for Commission approval of the asset exchange according to the provisions of the JPSA. On July 20, 2023, the Parties filed a request with the Federal Energy Regulatory Commission ("FERC") for authorization for the disposition and acquisition of jurisdictional facilities that will result from the exchange of the transmission assets pursuant to the JPSA. On October 19, 2023, FERC authorized the disposition and acquisition as consistent with the public interest subject to the conditions outlined in the order.[2] As B2H comes online, Idaho Power and PacifiCorp will update, as necessary, relevant FERC filings to reconcile final transferred assets.[3] Both Parties are required to file an application for approval with the Idaho Public Utilities Commission which was submitted on November 17, 2026.[4] In addition, PacifiCorp is required to file applications or property disposition forms, or their substantial equivalent, with the Washington Utilities and Transportation Commission, the California Public Utilities Commission, the Wyoming Public Service Commission, and the Utah Public Service Commission.

L. Facts relied upon by applicants to show transaction is within the public interest

ORS 757.480 requires Commission approval for the sale, lease, assignment or other disposition of property used in the generation, transmission, or distribution supply of electric power of a value in excess of $1 million,[5] and ORS 757.485 requires Commission approval for purchases by a public utility of property of another public utility used for utility purposes

[2] *Joint Application for Authorization Under Section 203 of the Federal Power Act of Idaho Power Company, et al. under EC23-111*, Docket No. EC23-111-000, 185 FERC ¶ 61,030, at 61,224 (2023).
[3] Since the JPSA was filed and accepted by FERC in 2023, the Four Corners to Populus asset list has changed to include the Clover and Midvalley substations and to reflect the transmission line connecting into these substations. These changes are required to properly reflect the transmission system today, and those assets required to provide Idaho Power with a transfer path between the Four Corners and Populus substations across PacifiCorp's transmission system.
[4] *Application of Idaho Power Co. and PacifiCorp d/b/a Rocky Mountain Power for an Ord. Authorizing the Exchange of Certain Transmission Assets and for an Associated Accounting Ord. Specific to Idaho Power*, Case Nos. IPC-E-26-31 & PAC-E-26-15, Application (Nov. 17, 2026).
[5] ORS 757.480(1)(a).

having a value in excess of $10,000.[6] Further, OAR 860-027-0025(1)(l) requires that the utility show that such a proposed sale is "consistent with the public interest." The Commission has previously held that this standard requires only a "no harm" showing.[7]

The exchange of the transmission assets between the Parties is consistent with the public interest and meets the "no harm" standard. ***First***, there is no harm to customers, as the costs associated with the acquisition of the assets is commensurate to the benefits the Parties expect to achieve under the B2H Development Plan as a whole. Additionally, there is no immediate rate impact resulting from the exchange of assets, rather when the Parties file their next general rate cases, the net book value of assets will be adjusted to remove any assets or interests relinquished in the exchange, and to include any assets or interests acquired in the exchange.

Second, the asset exchange will provide the Parties transmission capacity that better aligns with the current configuration of the Parties' respective future needs following the addition of B2H. PacifiCorp's Midpoint-to-Summer Lake 500-kV transmission line is the only line that currently connects PacifiCorp's two balancing authority areas, PacifiCorp East ("PACE") and PacifiCorp West ("PACW"). B2H provides a vital additional transmission connection between PACE and PACW enabling PacifiCorp to more efficiently serve customers across PacifiCorp's service territory with the most cost-effective generation

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[6] ORS 757.485(1).

[7] *See, e.g., In the Matter of a Legal Standard for Approval of Mergers*, Docket No. UM 1011, Order No. 01-778 at 10 (Sept. 4, 2001) ("The remainder of the statutory scheme, those statutes governing transfer, sale, affiliated interest transactions, and contracts, either expresses no standard (for instance, ORS 757.480, .485) *and has been read to require a no harm standard*, or contains a 'not contrary to the public interest' standard (ORS 757.490, .495.)") (emphasis added); *In the Matter of the Application of PacifiCorp*, Docket UP 168, Order No. 00-112 at 6 (Feb. 29, 2000) (regarding the sale of the Centralia generating plant); *In the Matter of the Application of Portland Gen. Elec. Co. In Regard to the Sale of Property*, Docket No. UP 158, Order No. 00-111 at 2 (Feb. 29, 2000) (regarding the sale of the Colstrip generating units and noting that "the Commission need only find that ratepayers will not be harmed by the sale"); *In the Matter of the Application of Portland Gen. Elec. Co. for Approval to Sell Its 2.5 Percent Ownership Share of the Centralia Steam Electric Generating Plant to Avista Corp. (UP 165)*; *In the Matter of the Application of Portland Gen. Elec. Co. for Approval to Sell Its 2.5 Percent Ownership Share of the Centralia Steam Electric Generating Plant to TECWA Corp. (UP 170)*, Docket Nos. UP 165 & UP 170, Order No. 99-730 at 7 (Nov. 29, 1999) (regarding the sale of the Centralia generating plant and noting that "the no harm standard should apply in this case").

available. PacifiCorp's share of capacity on the transmission lines will also directly support customer load growth in the Boardman and Umatilla Oregon areas, and construction of B2H will provide regional benefits by strengthening the interconnected transmission grid in the West and enhancing resource adequacy.

For Idaho Power, the asset exchange is a critical component of the overall B2H business case and was contemplated during development of the Term Sheet—the non-binding agreement that addressed B2H ownership, transmission service considerations and asset exchanges necessary for Idaho Power to assume BPA's ownership in B2H—providing the foundation for the B2H agreements ultimately executed. Therefore, absent approval of the asset exchange, Idaho Power would be unable to assume BPA's ownership share in the project and would be incapable of providing network service to BPA to serve their southeast Idaho customers through Idaho Power's system. The asset exchange benefits both Parties and is in the best interest of both Parties' customers.

M. Reasons relied upon for entering into the proposed transaction; benefits to customers

Please refer to sections I., II. and III., and subsection III. L., above, as well as the supporting testimony of Jared L. Ellsworth and Richard A. Vail.

N. Amount of stock, bonds, or other securities, now owned, held or controlled by applicant, of the utility from which stock or bonds are proposed to be acquired

Not applicable. This transaction does not involve the sale of stock or other financial instruments.

O. Statement of franchises held; date of expiration; facilities of transferees

Not applicable. This transaction will not affect either Party's service territory.

V. COMPLIANCE WITH OAR 860-027-0025(2) FILING REQUIREMENTS

A. Exhibit A—Articles of Incorporation

Not applicable. Review of Articles of Incorporation would not advance the Commission's analysis of this Application because the transaction involves the conveyance

of utility property and the reallocation of joint ownership interests in utility operational assets. This transaction does not affect either Party's corporate structure or governance.

B. Exhibit B—Bylaws

Not applicable. Review of bylaws would not advance the Commission's analysis of this Application because the transaction involves the conveyance of utility property reallocation of joint ownership interests in utility operational assets. The transaction does not affect either Party's corporate structure or governance.

C. Exhibit C—Resolution of directors authorizing transaction

This transaction did not require approval from PacifiCorp or Idaho Power's Board of Directors.

D. Exhibit D—Mortgages, trust, deeds or indentures securing obligation of each party

The transaction will not involve the creation of any security instruments.

E. Exhibit E—Balance sheet showing booked amounts, adjustments to record the proposed transaction and pro forma, with supporting fixed capital or plant schedules in conformity with the forms in the annual report

The Parties respectfully request that the requirement to provide pro forma information be waived because the property disposition will not materially affect the Company's financial statements.

F. Exhibit F—Known contingent liabilities

There are no known contingent liabilities associated with this transaction.

G. Exhibit G—Comparative income statements showing recorded results of operations, adjustments to record the proposed transaction and pro forma, in conformity with the form in the annual report

The Parties respectfully request that this requirement be waived because the property disposition will not materially affect the financial statements of either Party.

H. Exhibit H—Analysis of surplus for the period covered by income statements referred to in G

The Parties respectfully request that this requirement be waived because the property disposition will not materially affect the financial statements of either Party.

I. Exhibit I—Copy of contract for transaction and other written instruments

A copy of the JPSA is included as Exhibit I to this Application.

J. Exhibit J—Copy of each proposed journal entry to be used to record the transaction

Please refer to the attached Exhibit J.

K. Exhibit K—Copy of each supporting schedule showing the benefits, if any, which each applicant relies upon to support the facts required by (1)(l) of this rule and reasons as required by (1)(m)

This Application and attachments, as well as the supporting testimony of Jared L. Ellsworth and Richard A. Vail, contain the necessary information to demonstrate the benefits of this transaction and for the Commission to base its decision. However, the Parties are prepared to provide additional information as requested by the Commission.

VI. PRAYER FOR RELIEF

PacifiCorp and Idaho Power respectfully request that the Commission issue an order by August 31, 2027:

(a) Finding that the proposed asset exchange between PacifiCorp and Idaho Power is consistent with the public interest and meets the no harm standard;

(b) Granting other such relief as the Commission deems necessary and proper.

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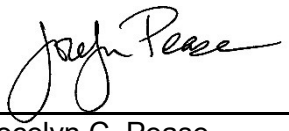
DATED: November 20, 2026.

Respectfully submitted,



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BEFORE THE PUBLIC UTILITY COMMISSION

OF OREGON

UP 446

In the Matter of

PACIFICORP d/b/a PACIFIC POWER and IDAHO POWER COMPANY

Application for an Order Authorizing the Exchange of Certain Transmission Assets

---

Exhibit I

Joint Purchase and Sale Agreement

November 2026

JOINT PURCHASE AND SALE AGREEMENT

BETWEEN

IDAHO POWER COMPANY,

AND

PACIFICORP

DATED AS OF March 24, 2023

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JOINT PURCHASE AND SALE AGREEMENT

This Joint Purchase and Sale Agreement (this "Agreement"), dated as of March 24, 2023 (the "Effective Date"), is made and entered into by and between Idaho Power Company, an Idaho corporation ("Idaho Power"), and PacifiCorp, an Oregon corporation ("PacifiCorp"). Idaho Power and PacifiCorp are also each referred to herein as a "Party" and, collectively, as the "Parties."

RECITALS

WHEREAS, Idaho Power is a transmission provider which owns and operates certain equipment for the transmission of electric power and energy located in Idaho, Nevada, Oregon, Washington, and Wyoming, including one hundred percent (100%) ownership interests in the equipment comprising those facilities listed in Exhibit A for which the "IPC" share under "Segment Ownership Pre-Closing" is 100% (the "Idaho Power Equipment");

WHEREAS, PacifiCorp is a transmission provider which owns and operates certain equipment for the transmission of electric power and energy located in Idaho, Wyoming, Oregon, Utah, Colorado, New Mexico, California, Arizona, Montana, and Washington, including one hundred percent (100%) ownership interests in the equipment comprising those facilities listed in Exhibit A for which the "PAC" share under "Segment Ownership Pre-Closing" is one hundred percent (100%) (the "PacifiCorp Equipment");

WHEREAS, the Parties currently and will at Closing jointly own certain equipment for the transmission of electric power and energy located in Idaho, Oregon, Washington, Utah, Colorado, New Mexico, and Wyoming, including the equipment comprising those facilities listed in Exhibit A other than the Idaho Power Equipment and the PacifiCorp Equipment (the "Existing Joint Equipment");

WHEREAS, the Borah/Midpoint West Assets (as defined in Section 1.1) are owned jointly by the Parties as Existing Joint Equipment and individually by the Parties as Idaho Power Equipment or PacifiCorp Equipment, as the case may be, in accordance with Exhibit A;

WHEREAS, the Four Corners/Populus Assets (as defined in Section 1.1) are owned jointly by the Parties as Existing Joint Equipment and individually by the Parties as Idaho Power Equipment or PacifiCorp Equipment, as the case may be, in accordance with Exhibit A;

WHEREAS, the Goshen Area Assets (as defined in Section 1.1) are owned jointly by the Parties as Existing Joint Equipment and individually by the Parties as Idaho Power Equipment or PacifiCorp Equipment, as the case may be, in accordance with Exhibit A;

WHEREAS, on or shortly after the Effective Date, the Parties will enter into: (a) the Midpoint 500/345 kV Transformer (T502) Project Construction Agreement (the "Midpoint Transformer Construction Agreement"), pursuant to which Idaho Power will, in accordance with the Joint Ownership and Operating Agreement (as defined in Section 1.1), make capital upgrades to the Midpoint 500 kV and

345 kV transmission substations by installing a second 500/345 kV transformer bank and 345 kV tie line (such capital upgrades as further described therein, the "Midpoint Transformer Assets"); and (b) the Kinport – Midpoint 345 kV Series Capacitor Bank Project Construction Agreement (the "Kinport Capacitor Bank Construction Agreement," and together with the Midpoint Transformer Construction Agreement, the "Construction Agreements"), pursuant to which Idaho Power will, in accordance with the Joint Ownership and Operating Agreement (as defined in Section 1.1), make capital upgrades to the Kinport to Midpoint 345 kV transmission line by installing the Kinport-Midpoint 345 kV Series Capacitor Bank (such capital upgrades as further described therein, the "Kinport Capacitor Bank Assets");

WHEREAS, when placed in service, the Midpoint Transformer Assets and the Kinport Capacitor Bank Assets will be owned jointly by the Parties as Existing Joint Equipment in accordance with the Joint Ownership and Operating Agreement;

WHEREAS, the Parties are jointly developing the Boardman to Hemingway 500 kV transmission project ("B2H Project"), and the Closing (as defined in Section 1.1) will be subject to the B2H Project being energized and placed in-service;

WHEREAS, the Parties desire to exchange undivided ownership interests in the Borah/Midpoint West Assets, the Four Corners/Populus Assets, and the Goshen Area Assets to provide the Parties with transmission capacity that better aligns with the current configuration of the Parties' respective future needs following the addition of the B2H Project, transmission systems and current load service obligations;

WHEREAS, the Parties are party to that certain Joint Ownership and Operating Agreement, dated as of October 24, 2014, as amended from time to time (the "Joint Ownership and Operating Agreement") which the Parties intend to amend and restate on the Closing Date as a condition precedent to Closing (the "Amended and Restated Joint Ownership and Operating Agreement");

WHEREAS, (a) Idaho Power wishes to convey and transfer to PacifiCorp, and PacifiCorp wishes to acquire and accept from Idaho Power, undivided ownership interests in the Borah/Midpoint West Assets; (b) PacifiCorp wishes to convey and transfer to Idaho Power, and Idaho Power wishes to acquire and accept from PacifiCorp, undivided ownership interests in the Four Corners/Populus Assets and the Goshen Area Assets; and (c) the Parties desire to enter into or deliver to one another certain Related Documents (as defined in Section 1.1) in connection therewith, in each case, subject to the terms and conditions set forth in this Agreement (collectively, the "Transaction").

NOW THEREFORE, in consideration of the Parties' respective representations, warranties, and agreements hereinafter set forth and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE I
DEFINITIONS

1.1 Definitions. As used in this Agreement, the following capitalized terms have the meanings specified in this Section 1.1:

"Action" means any demand, action, claim, suit, countersuit, arbitration, inquiry, subpoena, discovery request, proceeding or investigation by or before any court or grand jury, any Governmental Entity or any arbitration or mediation tribunal.

"Affiliate" means, with respect to a Person, each other Person that, directly or indirectly, controls, is controlled by or is under common control with, such designated Person; provided, however, that in the case of PacifiCorp, the term "Affiliate" does not include Berkshire Hathaway Inc. or any of its affiliates (other than PacifiCorp and any direct or indirect subsidiaries of PacifiCorp), and no provision of this Agreement shall apply to, be binding on, create any Liability of or otherwise restrict the activities of Berkshire Hathaway Inc. or any of its affiliates (other than PacifiCorp and any direct or indirect subsidiaries of PacifiCorp). For the purposes of this definition, "control" (including with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any Person, shall mean (a) the direct or indirect right to cast at least fifty percent (50%) of the votes exercisable at an annual general meeting (or its equivalent) of such Person or, if there are no such rights, ownership of at least fifty percent (50%) of the equity or other ownership interest in such Person, or (b) the right to direct the policies or operations of such Person.

"Affiliated Group" means any affiliated group within the meaning of Code Section 1504(a) or any similar group defined under a similar provision of law.

"Agreement" has the meaning given to such term in the preamble.

"Amended and Restated Joint Ownership and Operating Agreement" has the meaning given to such term in the Recitals.

"Amended and Restated Midpoint-Meridian Agreement" means that certain Amended and Restated Midpoint-Meridian Agreement to be executed by PacifiCorp and BPA on or before the Closing.

"Borah/Midpoint West Assets" means the Idaho Power Equipment and Existing Joint Equipment specifically defined as "Borah/Midpoint West" in Column G of Exhibit A (the Asset Category column).

"BPA" means the Bonneville Power Administration.

"BPA-PacifiCorp Central Oregon PTP Service" means the point-to-point transmission service provided by BPA to PacifiCorp pursuant to revisions to BPA Contract No. 04TX-11722 to be executed on or before the Closing.

"Business Day" means any day other than Saturday, Sunday, and any day which is a legal holiday or a day on which banking institutions in Boise, Idaho are authorized or obligated by Governmental Requirements to close.

"B2H Project" has the meaning given to such term in the Recitals.

"Casualty Loss" means any damage, loss or destruction (whether by fire, theft, vandalism or other casualty) with respect to an Idaho Power Acquired Asset or a PacifiCorp Acquired Asset, in whole or in part.

"Claims" means any administrative, regulatory, or judicial actions or causes of action, suits, petitions, proceedings (including arbitration proceedings), investigations, hearings, demands, demand letters, claims, complaints, allegations of liability or potential liability or notices of noncompliance or violation delivered by any Governmental Entity or other Person.

"Closing" has the meaning given to such term in Section 2.7.

"Closing Date" has the meaning given to such term in Section 2.7.

"Code" means the Internal Revenue Code of 1986, as amended.

"Commercially Reasonable Efforts" means the level of effort that a reasonable electric utility would take in light of the then known facts and circumstances to accomplish the required action at a then commercially reasonable cost (taking into account the benefits to be gained thereby).

"Conditional Firm Service Letter Agreement" means the letter agreement executed by BPA and PacifiCorp governing the conditions under which BPA will renew, submit redirect requests regarding, and ultimately assign two agreements for 100 MW of conditional firm service provided by Idaho Power to PacifiCorp such that the redirected service shall commence on or about the Closing Date with points of receipt at Walla Walla, Washington and points of delivery being Borah, Idaho.

"Construction Agreements" has the meaning given to such term in the Recitals.

"Contract" means any agreement, lease, license, note, evidence of indebtedness, mortgage, security agreement, understanding, instrument or other arrangement, in each case, whether written or oral.

"Disputed Costs Notice" has the meaning given to such term in Section 2.5(g)(iii).

"Effective Date" has the meaning given to such term in the preamble.

"Effective Time" has the meaning given to such term in Section 2.7.

"Encumbrances" means any mortgages, pledges, liens, Claims, charges, security interests, conditional and installment sale agreements, activity and use limitations, easements, covenants, encumbrances, obligations, limitations, title defects, deed restrictions, and any other restrictions of any kind, including restrictions on use, transfer, receipt of income, or exercise of any other attribute of ownership.

"Environment" means the indoor or outdoor environment, including any soil, land surface and subsurface strata, surface waters (including navigable waters, streams, ponds, drainage basins, and wetlands), groundwater, drinking water supply, sediments, ambient air (including the air within buildings and the air within other natural or man-made structures above or below ground), plant and animal life, and any other natural resource.

"Environmental Claims" means any and all Claims (including any such Claims involving toxic torts or similar liabilities in tort, whether based on negligence or other fault, strict or absolute liability, or any other basis) relating in any way to any Environmental Laws or Environmental Permits, or arising from the presence, Release, or threatened Release (or alleged presence, Release, or threatened Release) into the

Environment of any Hazardous Materials, or the result of the handling, transportation or treatment of Hazardous Materials, including any and all Claims by any Governmental Entity or by any Person for enforcement, cleanup, remediation, removal, response, remedial or other actions, or response costs, damages, contribution, indemnification, cost recovery, compensation, fines or penalties or injunctive relief arising out of or relating to any Environmental Law or Hazardous Materials or for any property damage, natural resource damage or personal or bodily injury (including death) or threat of injury to health, safety, natural resources, or the Environment.

"Environmental Laws" means all Governmental Requirements (including common law) relating to pollution or the protection of human health, safety, the Environment, or damage to natural resources, including Governmental Requirements relating to Releases and threatened Releases or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport, or handling of Hazardous Materials. Environmental Laws include the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. § 9601, et seq.; the Federal Insecticide, Fungicide and Rodenticide Act, 7 U.S.C. § 136, et seq.; the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act of 1976 and Hazardous and Solid Waste Amendments of 1984, 42 U.S.C. § 6901, et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. § 1801, et seq.; the Toxic Substances Control Act, 15 U.S.C. § 2601, et seq.; the Clean Air Act, 42 U.S.C. § 7401, et seq.; the Federal Water Pollution Control Act, 33 U.S.C. § 1251, et seq.; the Oil Pollution Act, 33 U.S.C. § 2701, et seq.; the Endangered Species Act, 16 U.S.C. § 1531, et seq.; the National Environmental Policy Act, 42 U.S.C. § 4321, et seq.; the Occupational Safety and Health Act, 29 U.S.C. § 651, et seq.; the Safe Drinking Water Act, 42 U.S.C. § 300f, et seq.; Emergency Planning and Community Right-to-Know Act, 42 U.S.C. § 11001, et seq.; Atomic Energy Act, 42 U.S.C. § 2014, et seq.; Nuclear Waste Policy Act, 42 U.S.C. § 10101, et seq.; and all similar or analogous foreign, state, regional or local statutes, secondary and subordinate legislation, and directives, as in effect and legally binding, and the rules and regulations promulgated thereunder, and any provisions of common law providing for any remedy or right of recovery or right of injunctive relief with respect to Environmental Matters, as these laws, rules and regulations were in the past or are currently in effect at the relevant time period.

"Environmental Matters" means: (a) the pollution or destruction of, or loss or injury to, or any adverse effect upon, the Environment; (b) the protection, cleanup or restoration of, or removal, remediation or mitigation of conditions affecting the Environment; (c) any Release or the generation, handling, transportation, use, treatment or storage of any Hazardous Materials; (d) the regulation of the manufacture, processing, distribution or use, for commercial purposes, of chemical substances or radioactive materials, by-products or waste; or (e) any matter concerning or arising out of the Environment or exposure to Hazardous Materials.

"Environmental Permits" means all permits, certifications, licenses, franchises, approvals, consents, notifications, exemptions, waivers or other authorizations of any Governmental Entity under or with respect to applicable Environmental Laws.

"Existing Joint Equipment" has the meaning given to such term in the Recitals.

"FERC" means the Federal Energy Regulatory Commission or any successor agency thereto.

"Four Corners/Populus Assets" means the PacifiCorp Equipment and Existing Joint Equipment specifically defined as "Four Corners/Populus" in Column G of Exhibit A (the Asset Category column).

"FPA 203 Approval" means a final order issued by FERC under Section 203 of the Federal Power Act approving the Transaction.

"FPA 205 Approval" means a final order issued by FERC under Section 205 of the Federal Power Act approving the Amended and Restated Joint Ownership and Operating Agreement.

"GAAP" means generally accepted accounting principles in the United States of America.

"Good Utility Practice" means any of the practices, methods and acts engaged in or approved by a significant portion of the electric utility industry during the relevant time period, or any of the practices, methods and acts which, in the exercise of reasonable judgment in light of the facts known at the time the decision was made, would have been expected to accomplish the desired result at a reasonable cost consistent with good business practices, reliability, safety and expedition. Good Utility Practice is not intended to be limited to the optimum practice, method, or act to the exclusion of all others, but rather to be acceptable practices, methods, or acts generally accepted in the region, including those practices required by Federal Power Act Section 215(a)(4), 16 U.S.C. § 824o(a)(4)(2018).

"Goshen Area Assets" means the PacifiCorp Equipment and Existing Joint Equipment specifically defined as "Goshen" in Column G of Exhibit A (the Asset Category column).

"Governmental Authorizations" means any license, permit, order, approval, filing, waiver, exemption, variance, clearance, entitlement, allowance, franchise, or other authorization from or by a Governmental Entity, including Environmental Permits.

"Governmental Entity" means any federal, state, local or municipal governmental body; any governmental, quasi-governmental, regulatory or administrative agency, commission, body or other authority exercising or entitled to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power.

"Governmental Requirements" means all laws, statutes, ordinances, rules, regulations, codes and similar acts or promulgations or other legally enforceable requirements of any Governmental Entity.

"Hazardous Materials" means (a) any chemicals, materials, substances, or wastes which are now or hereafter defined as or included in the definition of "hazardous substance," "hazardous material," "hazardous waste," "solid waste," "toxic substance," "extremely hazardous substance," "pollutant," "contaminant," or words of similar import under any applicable Environmental Laws; (b) any petroleum, petroleum products (including crude oil or any fraction thereof), natural gas, natural gas liquids, liquefied natural gas or synthetic gas useable for fuel (or mixtures of natural gas and such synthetic gas), or oil and gas exploration or production waste, polychlorinated biphenyls, asbestos-containing materials, mercury, urea formaldehyde insulation, radioactivity and lead-based paints; and (c) any other chemical, material, substances, waste, or mixture thereof which is prohibited, limited, or regulated pursuant to, or that could reasonably be expected to give rise to liability under, Environmental Laws.

"Idaho Power" has the meaning given to such term in the preamble.

"Idaho Power Acquired Assets" means, collectively, the Idaho Power Acquired Four Corners/Populus Assets and the Idaho Power Acquired Goshen Area Assets.

"Idaho Power Acquired Four Corners/Populus Assets" has the meaning given to such term in Section 2.1(a).

"Idaho Power Acquired Goshen Area Assets" has the meaning given to such term in Section 2.1(b).

"Idaho Power Assumed Obligations" has the meaning given to such term in Section 2.3(a).

"Idaho Power Bill of Sale" has the meaning given to such term in Section 2.8(a)(i).

"Idaho Power Cost Records" has the meaning given to such term in Section 2.5(g)(ii).

"Idaho Power Costs" has the meaning given to such term in Section 2.5(g)(ii).

"Idaho Power Equipment" has the meaning given to such term in the Recitals.

"Idaho Power Excluded Assets" has the meaning set forth in Section 2.2(a).

"Idaho Power Excluded Liabilities" has the meaning set forth in Section 2.4(a).

"Idaho Power Four Corners/Populus Assets Ownership Percentages" has the meaning given to such term in Section 2.1(a).

"Idaho Power Four Corners/Populus Assets Purchase Price" has the meaning given to such term in Section 2.5(a).

"Idaho Power Goshen Area Assets Ownership Percentages" has the meaning given to such term in Section 2.1(b).

"Idaho Power Goshen Area Assets Purchase Price" has the meaning given to such term in Section 2.5(b).

"Idaho Power Improvements" means the upgrades and improvements to the PacifiCorp Acquired Assets that the Parties agree that Idaho Power may commence or continue to make during the Interim Period, including those upgrades and improvements described in Schedule 1.1(e). Idaho Power shall deliver to PacifiCorp no later than each anniversary of the Effective Date an updated Schedule 1.1(e), which updated Schedule 1.1(e) shall automatically replace the existing Schedule 1.1(e) effective as of the date of delivery to PacifiCorp.

"Idaho Power Marks" means the rights of Idaho Power and its Affiliates to the names "Idaho Power Company," "IDACORP," or any trade names, trademarks, service marks, corporate names or logos, or any derivative or combination thereof, that are confusingly similar thereto.

"Idaho Power Mortgage" means the Mortgage and Deed of Trust, dated as of October 1, 1937, and indentures supplemental thereto, granted by Idaho Power to Deutsche Bank Trust Company Americas, formerly known as Bankers Trust Company, and Stanley Burg, as Trustees, together with any related documents evidencing or securing the indebtedness secured by the Idaho Power Mortgage.

"Idaho Power Net Book Value" means, with respect to an asset, the cost of such asset less depreciation and amortization, as shown on Idaho Power's books and records maintained for regulatory purposes.

"Idaho Power Net Book Value True-up Notice" has the meaning given to such term in Section 2.5(g)(i).

"Idaho Power Ownership Percentages" means, collectively, the Idaho Power Four Corners/Populus Assets Ownership Percentages and Idaho Power Goshen Area Assets Ownership Percentages.

"Idaho Power Permitted Encumbrances" means (a) those Encumbrances set forth in Schedule 1.1(a); (b) Encumbrances securing or created by or in respect of any of the PacifiCorp Assumed Obligations; (c) statutory liens for current Taxes or assessments not yet due or payable; (d) mechanics', carriers', workers', repairers', landlords', and other similar liens arising or incurred in the ordinary course of business relating to obligations as to which there is no default on the part of Idaho Power, or pledges, or deposits, or other liens securing the performance of statutory obligations; (e) any Encumbrances set forth in any state, local, or municipal franchise or governing ordinance under which any portion of the PacifiCorp Acquired Assets are being used or conducted; (f) transmission service requests and interconnection service requests made pursuant to Idaho Power's OATT with respect to the PacifiCorp Acquired Assets; or (g) Encumbrances, including zoning, entitlement, restriction, and other land use regulations by Governmental Entities, which, together with all other Encumbrances, do not materially detract from the value of or materially interfere with the present use of the PacifiCorp Acquired Assets or the conduct of the business thereon as it is currently being used and conducted or as contemplated under any of the Related Documents.

"Idaho Power Purchase Price" means the sum of (a) the Idaho Power Four Corners/Populus Assets Purchase Price and (b) the Idaho Power Goshen Area Assets Purchase Price.

"Idaho Power Required Regulatory Approvals" means the Governmental Authorizations described on Schedule 1.1(i).

"Idaho Power's Knowledge" means the actual, constructive or imputed knowledge that the individuals listed in Schedule 1.1(b) have or could reasonably be expected to have after reasonable due inquiry.

"Indemnified Party" has the meaning given to such term in Section 6.6(a).

"Indemnifying Party" has the meaning given to such term in Section 6.6(a).

"Independent Accounting Firm" means an independent accounting firm of national reputation mutually appointed by the Parties.

"Intellectual Property" means trademarks, patents, copyrights, trade secrets, and other intellectual property rights which are utilized in connection with ownership, use and operation of the PacifiCorp Acquired Assets or the Idaho Power Acquired Assets (as such Assets are reasonably expected to be operated in accordance with the provisions of the Joint Ownership and Operating Agreement on the Closing Date), as the case may be.

"Interim Period" means the period of time commencing on and including the Effective Date and continuing through the earlier of the Closing Date or the termination of this Agreement in accordance with its terms.

"Joint Ownership and Operating Agreement" has the meaning given to such term in the Recitals.

"Kinport Capacitor Bank Assets" has the meaning given to such term in the Recitals.

"Kinport Capacitor Bank Construction Agreement" has the meaning given to such term in the Recitals.

"Liability" means any debt, liability, obligation or commitment of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise.

"Longhorn Substation Agreements" has the meaning given to such term in Section 2.9(a)(xvii).

"Losses" mean any and all damages and losses, deficiencies, Liabilities, taxes, obligations, penalties, judgments, settlements, claims, payments, fines, interest, costs and expenses, whether or not resulting from third party claims, including the costs and expenses of any and all Actions and demands, assessments, judgments, settlements and compromises relating thereto and the costs and expenses of attorneys', accountants', consultants' and other professionals' fees and expenses incurred in the investigation or defense thereof or the enforcement of rights hereunder and costs and expenses of remediation (including, in the case of remediation, all expenses and costs associated with financial assurance); provided, however, that in no event shall Losses include lost profits or damages and losses excluded under Section 6.11.

"Material Adverse Effect" means, in respect of a Party, an event, circumstance, condition, or occurrence of whatever nature that materially and adversely affects: (a) the business, assets, property, results of operation, or financial condition of such Party or any of its Affiliates, including a material adverse regulatory impact on such Party or any of its Affiliates; (b) such Party's ability to perform its obligations under this Agreement or any of the Related Documents to which it is a party; or (c) the validity or enforceability of this Agreement or any of the Related Documents to which it is a party, including the ability of such Party to enforce any of its rights or remedies hereunder or thereunder.

"Midpoint Transformer Assets" has the meaning given to such term in the Recitals.

"Midpoint Transformer Construction Agreement" has the meaning given to such term in the Recitals.

"NEPA" has the meaning given to such term in Section 2.9(a)(xvi).

"NHPA" has the meaning given to such term in Section 2.9(a)(xvii).

"Net Book Value True-up Period" has the meaning given to such term in Section 2.5(g)(i).

"OATT" means, with respect to a Person, such Person's Open Access Transmission Tariff on file with FERC, as the same may be revised from time to time.

"Outside Closing Date" means the date on which the B2H Project is energized and placed into service, or such later date as the Parties may agree to in writing, such agreement not unreasonably to be withheld or delayed.

"Ownership Percentages" means, collectively, the Idaho Power Ownership Percentages and the PacifiCorp Ownership Percentages.

"PacifiCorp" has the meaning given to such term in the preamble.

"PacifiCorp Acquired Assets" means, collectively, the PacifiCorp Acquired Borah/Midpoint West Assets.

"PacifiCorp Acquired Borah/Midpoint West Assets" has the meaning given to such term in Section 2.1(c).

"PacifiCorp Assumed Obligations" has the meaning given to such term in Section 2.3(b).

"PacifiCorp Bill of Sale" has the meaning given to such term in Section 2.8(b)(i).

"PacifiCorp Borah/Midpoint West Assets Ownership Percentages" has the meaning given to such term in Section 2.1(c).

"PacifiCorp Bora/Midpoint West Assets Purchase Price" has the meaning given to such term in Section 2.5(c).

"PacifiCorp Cost Records" has the meaning given to such term in Section 2.5(g)(ii).

"PacifiCorp Costs" has the meaning given to such term in Section 2.5(g)(ii).

"PacifiCorp Equipment" has the meaning given to such term in the Recitals.

"PacifiCorp Excluded Assets" has the meaning given to such term in Section 2.2(b).

"PacifiCorp Excluded Liabilities" has the meaning given to such term in Section 2.4(b).

"PacifiCorp Improvements" means the upgrades and improvements to the Idaho Power Acquired Assets that the Parties agree that PacifiCorp may commence or continue to make during the Interim Period, including those upgrades and improvements described in Schedule 1.1(f). PacifiCorp shall deliver to Idaho Power no later than each anniversary of the Effective Date an updated Schedule 1.1(f), which updated Schedule 1.1(f) shall automatically replace the existing Schedule 1.1(f) effective as of the date of delivery to Idaho Power.

"PacifiCorp Marks" means the rights of PacifiCorp and its Affiliates to the names "PacifiCorp," "Pacific Power," "Rocky Mountain Power," "PacifiCorp Energy," or any trade names, trademarks, service

marks, corporate names or logos, or any derivative or combination thereof, that are confusingly similar thereto.

"PacifiCorp Mortgage" means the Mortgage and Deed of Trust from PacifiCorp to Morgan Guaranty Trust Company of New York (The Bank of New York Mellon Trust Company, N.A., successor), dated as of January 9, 1989, as amended and supplemented by supplemental indentures, together with any related documents evidencing or securing the indebtedness secured by the PacifiCorp Mortgage.

"PacifiCorp Net Book Value" means, with respect to an asset, the cost of such asset less depreciation and amortization, as shown on PacifiCorp's books and records maintained for regulatory purposes.

"PacifiCorp Net Book Value True-up Notice" has the meaning given to such term in Section 2.5(g)(i).

"PacifiCorp Ownership Percentages" means the PacifiCorp Borah/Midpoint West Ownership Percentages.

"PacifiCorp Permitted Encumbrances" means (a) those Encumbrances set forth in Schedule 1.1(c); (b) Encumbrances securing or created by or in respect of any of the Idaho Power Assumed Obligations; (c) statutory liens for current Taxes or assessments not yet due or payable; (d) mechanics', carriers', workers', repairers', landlords', and other similar liens arising or incurred in the ordinary course of business relating to obligations as to which there is no default on the part of PacifiCorp, or pledges, or deposits, or other liens securing the performance of statutory obligations; (e) any Encumbrances set forth in any state, local, or municipal franchise or governing ordinance under which any portion of the Idaho Power Acquired Assets are being used or conducted; (f) transmission service requests and interconnection service requests made pursuant to PacifiCorp's OATT with respect to the Idaho Power Acquired Assets; or (g) Encumbrances, including zoning, entitlement, restriction, and other land use regulations by Governmental Authorities, which, together with all other Encumbrances, do not materially detract from the value of or materially interfere with the present use of the Idaho Power Acquired Assets or the conduct of the business thereon as it is currently being used and conducted or as contemplated under any of the Related Documents.

"PacifiCorp Purchase Price" means the PacifiCorp Borah/Midpoint West Assets Purchase Price.

"PacifiCorp Required Regulatory Approvals" means the Governmental Authorizations described on Schedule 1.1(j).

"PacifiCorp's Knowledge" means the actual, constructive or imputed knowledge that the individuals listed in Schedule 1.1(d) have or could reasonably be expected to have after reasonable due inquiry.

"Party" has the meaning given to such term in the preamble.

"Person" means any individual, partnership, limited liability company, joint venture, corporation, trust, unincorporated organization, or Governmental Entity.

"Purchase Price" means the Idaho Power Purchase Price or the PacifiCorp Purchase Price, as the context requires.

"Purchase Price Calculation Date" has the meaning given to such term in Section 2.5(a).

"Release" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, or disposing of Hazardous Materials into the Environment.

"Related Documents" means the Idaho Power Bill of Sale, PacifiCorp Bill of Sale, Amended and Restated Joint Ownership and Operating Agreement and each other document, certificate or instrument delivered by each of the Parties on the Closing in accordance with Section 2.8.

"Removal and Replacement Reimbursement Agreement" has the meaning given to such term in Section 2.9(a)(xv).

"Representatives" means, with respect to a Party, the directors, officers, shareholders, partners, members, employees, agents, consultants, contractors or other representatives of such Party.

"Required Regulatory Approvals" means the Idaho Power Required Regulatory Approvals and the PacifiCorp Required Regulatory Approvals.

"Restoration Cost" means, with respect to any Idaho Power Acquired Asset or PacifiCorp Acquired Asset, the cost of restoring a damaged, lost or destroyed Idaho Power Acquired Asset or PacifiCorp Acquired Asset to a condition reasonably comparable to its pre-Casualty Loss condition, as estimated in good faith by the Party bearing the risk of loss of such Idaho Power Acquired Asset or PacifiCorp Acquired Asset during the Interim Period.

"Subsidiary," when used in reference to a Person, means any Person (a) of which outstanding securities or other equity interests having ordinary voting power to elect a majority of the board of directors or other Persons performing similar functions of such Person are owned directly or indirectly by such first Person, (b) of which such Person or any subsidiary of such first Person is a general partner or (c) such first Person directly or indirectly controls.

"Tax" and "Taxes" means all taxes, charges, customs, duties, fees, levies, penalties, or other assessments imposed by any foreign or United States federal, state, or local taxing authority, including profits, estimated gross receipts, income, excise, property, replacement tax, sales, transfer, franchise, license, payroll, withholding, social security, or any other taxes (including any escheat or unclaimed property obligations), including any interest, penalties, or additions attributable thereto.

"Tax Affiliate" of a Person means a member of that Person's Affiliated Group and any other Subsidiary of that Person which is a partnership or is disregarded as an entity separate from that Person for Tax purposes.

"Tax Return" means any return, declaration, report, claim for refund, or information return or statement relating to Taxes of any kind or nature, filed or required to be filed with any Governmental Entity, including any schedule or attachment thereto, and including any amendment thereof.

"Transaction" has the meaning given to such term in the Recitals.

"Transfer Taxes" means any real property transfer, sales, use, value added, stamp, documentary, recording, registration, conveyance, stock transfer, intangible property transfer, personal property transfer, gross receipts, registration, duty, securities transactions or similar fees or Taxes or governmental charges (together with any interest or penalty, addition to Tax or additional amount imposed) as levied by any Governmental Entity in connection with the transactions contemplated by this Agreement, including any payments made in lieu of any such Taxes or governmental charges which become payable in connection with the transactions contemplated by this Agreement.

1.2 Other Definitional and Interpretive Matters. Unless otherwise expressly provided in this Agreement, for purposes of this Agreement, the following rules of interpretation apply:

(a) Calculation of Time Period. When calculating the period of time before which, within which, or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period will be excluded. If the last day of such period is a non-Business Day, the period in question will end on the next succeeding Business Day.

(b) Dollars. Any reference in this Agreement to "dollars" or "$" means U.S. dollars.

(c) Exhibits and Schedules. Unless otherwise expressly indicated, any reference in this Agreement to an "Exhibit" or a "Schedule" refers to an Exhibit or Schedule to this Agreement. The Exhibits and Schedules to this Agreement are hereby incorporated and made a part hereof as if set forth in full herein and are an integral part of this Agreement. Any capitalized terms used in any Schedule or Exhibit but not otherwise defined therein are defined as set forth in this Agreement.

(d) Gender and Number. Any reference in this Agreement to gender includes all genders, and the meaning of defined terms applies to both the singular and the plural of those terms.

(e) Headings. The provision of a Table of Contents, the division of this Agreement into Articles, Sections, and other subdivisions, and the insertion of headings are for convenience of reference only and do not affect, and will not be utilized in construing or interpreting, this Agreement. All references in this Agreement to any "Section" are to the corresponding Section of this Agreement unless otherwise specified.

(f) "Herein." The words such as "herein," "hereinafter," "hereof," and "hereunder" refer to this Agreement (including the Schedules and Exhibits to this Agreement) as a whole and not merely to a subdivision in which such words appear unless the context otherwise requires.

(g) "Including." The word "including" or any variation thereof means "including, without limitation" and does not limit any general statement that it follows to the specific or similar items or matters immediately following it.

(h) Agreements and Documents. Each reference in this Agreement to any agreement or document or a portion or provision thereof shall be construed as a reference to the relevant agreement or document as amended, supplemented or otherwise modified from time to time with the written approval of both Parties.

(i) Governmental Requirements. Each reference in this Agreement to Governmental Requirements and to terms defined in, and other provisions of, Governmental Requirements shall be

references to the same (or a successor to the same) as amended, supplemented or otherwise modified from time to time.

(j) Days; Years. Each reference in this Agreement to: (A) "day" means a calendar day; and (B) "year" means a calendar year, provided that when a period measured in years commences on a day other than the first day of a year, the period shall run from the day on which it starts to the corresponding day in the next year and, as appropriate, to succeeding years thereafter.

(k) Recitals. The above-stated recitals to this Agreement are incorporated in this Agreement and made a part of it by this reference to the same extent as if these recitals were set forth in full at this point.

1.3 Joint Negotiation and Preparation of Agreement. The Parties have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement will be construed as jointly drafted by the Parties and no presumption or burden of proof favoring or disfavoring any Party will exist or arise by virtue of the authorship of any provision of this Agreement.

ARTICLE II
PURCHASE AND SALE

2.1 Purchase and Sale.

(a) Idaho Power Acquired Four Corners/Populus Assets. Subject to the terms and conditions set forth in this Agreement, at the Closing, PacifiCorp shall sell, assign, convey, transfer and deliver to Idaho Power, and Idaho Power shall purchase and accept from PacifiCorp, free and clear of all Encumbrances (other than PacifiCorp Permitted Encumbrances and the lien of the PacifiCorp Mortgage on the Idaho Power Acquired Assets, which lien will be released after Closing in accordance with Section 2.10(b)), undivided ownership interests, as tenant in common, in all of PacifiCorp's right, title and interest in, and to the assets constituting the Four Corners/Populus Assets, equal to the ownership percentages set forth opposite such Equipment in Exhibit A in the column labeled "Quantity Transferred to Other Owner" for PacifiCorp (collectively, the "Idaho Power Four Corners/Populus Assets Ownership Percentages"), but excluding the PacifiCorp Excluded Assets (collectively, the "Idaho Power Acquired Four Corners/Populus Assets"). For illustrative purposes, Exhibit A also sets forth the respective undivided ownership percentages of the Parties in the PacifiCorp Equipment, the Idaho Power Equipment, and the Existing Joint Equipment both (x) prior to the Closing, and (y) upon the consummation of the Closing.

(b) Idaho Power Acquired Goshen Area Assets. Subject to the terms and conditions set forth in this Agreement, at the Closing, PacifiCorp shall sell, assign, convey, transfer and deliver to Idaho Power, and Idaho Power shall purchase and accept from PacifiCorp, free and clear of all Encumbrances (other than PacifiCorp Permitted Encumbrances and the lien of the PacifiCorp Mortgage on the Idaho Power Acquired Assets, which lien will be released after Closing in accordance with Section 2.10(b)), undivided ownership interests, as tenant in common, in all of PacifiCorp's right, title and interest in, and to the assets constituting the Goshen Area Assets, equal to the ownership percentages set forth opposite such Equipment in Exhibit A in the column labeled "Quantity Transferred to Other Owner" for PacifiCorp (collectively, the "Idaho Power Goshen Area Assets Ownership Percentages"), but excluding the PacifiCorp Excluded Assets (collectively, the "Idaho Power Acquired Goshen Area Assets"). For

illustrative purposes, Exhibit A also sets forth the respective undivided ownership percentages of the Parties in the PacifiCorp Equipment, the Idaho Power Equipment, and the Existing Joint Equipment, both (x) prior to the Closing, and (y) upon the consummation of the Closing.

(c) PacifiCorp Acquired Borah/Midpoint West Assets. Subject to the terms and conditions set forth in this Agreement, at the Closing, Idaho Power shall sell, assign, convey, transfer and deliver to PacifiCorp, and PacifiCorp shall purchase and accept from Idaho Power, free and clear of all Encumbrances (other than Idaho Power Permitted Encumbrances and the lien of the Idaho Power Mortgage on the PacifiCorp Acquired Assets, which lien will be released after Closing in accordance with Section 2.10(a)), undivided ownership interests, as tenant in common, in all of Idaho Power's right, title and interest in, and to the assets constituting the Borah/Midpoint West Assets, equal to the ownership percentages set forth opposite such Equipment in Exhibit A in the column labeled "Quantity Transferred to Other Owner" for Idaho Power (collectively, the "PacifiCorp Borah/Midpoint West Ownership Percentages"), but excluding the Idaho Power Excluded Assets (collectively, the "PacifiCorp Acquired Borah/Midpoint West Assets"). For illustrative purposes, Exhibit A also sets forth the respective undivided ownership percentages of the Parties in the PacifiCorp Equipment, the Idaho Power Equipment and the Existing Joint Equipment both (x) prior to the Closing, and (y) upon the consummation of the Closing.

2.2 Excluded Assets.

(a) Idaho Power Excluded Assets. The PacifiCorp Acquired Assets do not include any property or assets of Idaho Power not described in Sections 2.1(c) and, notwithstanding any provision to the contrary in Sections 2.1(c) or elsewhere in this Agreement, the PacifiCorp Acquired Assets do not include the following property or assets of Idaho Power (all assets excluded pursuant to this Section 2.2(a), the "Idaho Power Excluded Assets"), and PacifiCorp shall have no Liability with respect thereto:

(i) the Idaho Power Marks;

(ii) all cash, cash equivalents, bank deposits, accounts receivable, and any income, sales, payroll or other tax receivables;

(iii) subject to Section 2.6, any refund or credit (A) related to Taxes paid by or on behalf of Idaho Power, whether such refund is received as a payment or as a credit against future Taxes payable, or (B) relating to a period before the Closing Date;

(iv) all of the Claims of Idaho Power against any Person related to, arising from or associated with the PacifiCorp Acquired Assets relating to a period before the Closing Date;

(v) all insurance policies, and rights thereunder, including any such policies and rights in respect of the PacifiCorp Acquired Assets;

(vi) the rights of Idaho Power arising under or in connection with this Agreement, any Related Document delivered in connection herewith, and any of the transactions contemplated hereby and thereby;

(vii) all Contracts entered into by Idaho Power related to, arising from or associated with the PacifiCorp Acquired Assets;

(viii) all software, software licenses, information systems and management systems owned or used by Idaho Power related to, arising from or associated with the PacifiCorp Acquired Assets;

(ix) all communication towers, communication equipment and related assets of Idaho Power related to, arising from or associated with the PacifiCorp Acquired Assets, except to the extent any such assets are specifically identified by the Parties pursuant to the process described in Section 4.8;

(x) all real property upon which the PacifiCorp Acquired Assets are located, and all interests in real property (including, without limitation, easements, rights-of-way, permits, licenses and leases) related to the PacifiCorp Acquired Assets; and

(xi) all other assets and properties of Idaho Power other than the PacifiCorp Acquired Assets.

(b) PacifiCorp Excluded Assets. The Idaho Power Acquired Assets do not include any property or assets of PacifiCorp not described in Sections 2.1(a) or 2.1(b) and, notwithstanding any provision to the contrary in Sections 2.1(a) or 2.1(b) or elsewhere in this Agreement, the Idaho Power Acquired Assets do not include the following property or assets of PacifiCorp (all assets excluded pursuant to this Section 2.2(b), the "PacifiCorp Excluded Assets"), and Idaho Power shall have no Liability with respect thereto:

(i) the PacifiCorp Marks;

(ii) all cash, cash equivalents, bank deposits, accounts receivable, and any income, sales, payroll or other tax receivables;

(iii) subject to Section 2.6, any refund or credit (A) related to Taxes paid by or on behalf of PacifiCorp, whether such refund is received as a payment or as a credit against future Taxes payable, or (B) relating to a period before the Closing Date;

(iv) all of the Claims of PacifiCorp against any Person related to, arising from or associated with the Idaho Power Acquired Assets relating to a period before the Closing Date;

(v) all insurance policies, and rights thereunder, including any such policies and rights in respect of the Idaho Power Acquired Assets;

(vi) the rights of PacifiCorp arising under or in connection with this Agreement, any Related Document delivered in connection herewith, and any of the transactions contemplated hereby and thereby;

(vii) all Contracts entered into by PacifiCorp related to, arising from or associated with the Idaho Power Acquired Assets;

(viii) all software, software licenses, information systems and management systems owned or used by PacifiCorp related to, arising from or associated with the Idaho Power Acquired Assets;

(ix) all communication towers, communication equipment and related assets of PacifiCorp related to, arising from or associated with the Idaho Power Acquired Assets, except to the extent any such assets are specifically identified by the Parties pursuant to the process described in Section 4.8;

(x) all real property upon which the Idaho Power Acquired Assets are located, and all interests in real property (including, without limitation, easements, rights-of-way, permits, licenses and leases) related to the Idaho Power Acquired Assets; and

(xi) all other assets and properties of PacifiCorp other than the Idaho Power Acquired Assets.

2.3 Assumed Obligations.

(a) Idaho Power Assumed Obligations. Effective as of the Effective Time, Idaho Power shall assume all Liabilities (other than the PacifiCorp Excluded Liabilities), solely to the extent applicable to any period after the Closing, related to, arising from, or associated with the Idaho Power Acquired Assets, to the extent of the respective Idaho Power Ownership Percentages therein (collectively, the "Idaho Power Assumed Obligations").

(b) PacifiCorp Assumed Obligations. Effective as of the Effective Time, PacifiCorp shall assume all Liabilities (other than Idaho Power Excluded Liabilities), solely to the extent applicable to any period after the Closing, related to, arising from, or associated with the PacifiCorp Acquired Assets, to the extent of the respective PacifiCorp Ownership Percentages therein (collectively, the "PacifiCorp Assumed Obligations").

2.4 Excluded Liabilities.

(a) Idaho Power Excluded Liabilities. Idaho Power shall retain and remain fully responsible for, and PacifiCorp does not assume and shall have no responsibility or Liability for, and will not be obligated to pay, perform, or otherwise discharge any of the following Liabilities of Idaho Power or its Affiliates or any present or former owner or operator thereof (collectively, the "Idaho Power Excluded Liabilities"):

(i) any Liabilities of Idaho Power to the extent related to any Idaho Power Excluded Assets or other assets which are not PacifiCorp Acquired Assets and the ownership, operation and conduct of any business in connection therewith or therefrom;

(ii) any Liabilities in respect of Taxes of Idaho Power or any Tax Affiliate of Idaho Power, or any liability of Idaho Power for unpaid Taxes of any Person under Treasury Regulation Section 1.1502-6 (or similar provision of state, local, or foreign law) as a transferee or successor, by contract or otherwise, including any Taxes relating to, pertaining to or arising from the PacifiCorp Acquired Assets for periods (or portions thereof) ending on or prior to the Closing Date, except for Taxes for which PacifiCorp is liable pursuant to Section 2.6;

(iii) any Liabilities in respect of any employees of Idaho Power or its Affiliates, including any obligations of Idaho Power for benefits, bonuses, wages, employment Taxes, or severance pay and any liability or obligations arising under any employee benefit plan;

(iv) any Liabilities relating to (A) the disposal, storage, transportation, discharge, Release, recycling, or the arrangement for such activities, by Idaho Power, of Hazardous Materials, and (B) Environmental Claims and requirements of Environmental Law with regard to Environmental Matters existing in the PacifiCorp Acquired Assets, in each case, prior to the Closing Date;

(v) any Liabilities relating to any properties (other than PacifiCorp Acquired Assets) formerly owned or operated by Idaho Power or its Affiliates or predecessors prior to the Closing Date;

(vi) any Liabilities related to real property upon which the PacifiCorp Acquired Assets are located, or to interests in real property (including, without limitation, easements, rights-of-way, permits, licenses and leases) related to the PacifiCorp Acquired Assets, except for amounts payable with respect to easements, rights-of-way, permits, licenses and leases related to the PacifiCorp Acquired Assets that relate to periods after the Closing Date;

(vii) any Liabilities arising from any Claim (including any workers compensation Claim) related to the PacifiCorp Acquired Assets which have arisen, been accrued or incurred, or are otherwise based on events taking place, prior to the Closing Date;

(viii) any Liabilities of Idaho Power arising under or in connection with this Agreement, any Related Document delivered in connection herewith, and any of the transactions contemplated hereby and thereby;

(ix) any Liabilities, including fines, penalties or costs imposed by a Governmental Entity, and the costs of any associated defense or response, with respect to any of the PacifiCorp Acquired Assets resulting from an investigation, proceeding, request for information or inspection before or by a Governmental Entity whether pending or commencing on, prior to or after the Closing Date, to the extent based on events or conditions occurring or existing in connection with, or arising out of, or otherwise relating to, the PacifiCorp Acquired Assets or the ownership, possession, use, operation, sale or other disposition thereof on or prior to the Closing Date (or any other assets, properties, rights or interests associated, at any time on or prior to the Closing Date, with the PacifiCorp Acquired Assets), or actions taken or omissions to act made on or prior to the Closing Date;

(x) any Liabilities relating to the PacifiCorp Acquired Assets (or any other assets, properties, rights or interests associated, at any time on or prior to the Closing Date, with the PacifiCorp Acquired Assets), to the extent based on events or conditions occurring or existing on or prior to the Closing Date and arising out of or relating to (A) any dispute arising out of or in connection with capacity of or energy provided or services rendered from the PacifiCorp Acquired Assets, including claims for refunds, personal injury or property damage, (B) claims relating to employee health and safety, including claims for injury, sickness, disease or death of any Person, (C) any lien described in clause (d) of the definition of Idaho Power Permitted Encumbrances or any unpaid sums for which any such liens shall have arisen, (D) claims by any Person utilized or retained for services or work related to or in support of the PacifiCorp Acquired Assets, or (E) compliance with any Governmental Requirements relating to any of the foregoing;

(xi) any Liabilities relating to, based in whole or in part on events or conditions occurring or existing in connection with, or arising out of, the PacifiCorp Acquired Assets as operated on

or prior to the Closing Date, or the design, construction, ownership, possession, use, or operation of the PacifiCorp Acquired Assets, on or before the Closing Date;

(xii) any Liabilities representing indebtedness for money borrowed (and any refinancing thereof); and

(xiii) all other pre-Closing Liabilities of Idaho Power, of whatever nature.

(b) PacifiCorp Excluded Liabilities. PacifiCorp shall retain and remain fully responsible for, and Idaho Power does not assume and shall have no responsibility or Liability for, and will not be obligated to pay, perform, or otherwise discharge any of the following Liabilities of PacifiCorp or its Affiliates or any present or former owner or operator thereof (collectively, the "PacifiCorp Excluded Liabilities"):

(i) any Liabilities of PacifiCorp to the extent related to any PacifiCorp Excluded Assets or other assets which are not Idaho Power Acquired Assets and the ownership, operation and conduct of any business in connection therewith or therefrom;

(ii) any Liabilities in respect of Taxes of PacifiCorp or any Tax Affiliate of PacifiCorp, or any liability of PacifiCorp for unpaid Taxes of any Person under Treasury Regulation Section 1.1502-6 (or similar provision of state, local, or foreign law) as a transferee or successor, by contract or otherwise, including any Taxes relating to, pertaining to or arising from the Idaho Power Acquired Assets for periods (or portions thereof) ending on or prior to the Closing Date, except for Taxes for which Idaho Power is liable pursuant to Section 2.6;

(iii) any Liabilities in respect of any employees of PacifiCorp or its Affiliates, including any obligations of PacifiCorp for benefits, bonuses, wages, employment Taxes, or severance pay and any liability or obligations arising under any employee benefit plan;

(iv) any Liabilities relating to (A) the disposal, storage, transportation, discharge, Release, recycling, or the arrangement for such activities, by PacifiCorp, of Hazardous Materials, and (B) Environmental Claims and requirements of Environmental Law with regard to Environmental Matters existing in the Idaho Power Acquired Assets, in each case, prior to the Closing Date;

(v) any Liabilities relating to any properties (other than Idaho Power Acquired Assets) formerly owned or operated by PacifiCorp or its Affiliates or predecessors prior to the Closing Date;

(vi) any Liabilities related to real property upon which the Idaho Power Assets are located, or to interests in real property (including, without limitation, easements, rights-of-way, permits, licenses and leases) related to the Idaho Power Acquired Assets, except for amounts payable with respect to easements, rights-of-way, permits, licenses and leases related to the Idaho Power Acquired Assets that relate to periods after the Closing Date;

(vii) any Liabilities arising from any Claim (including any workers compensation Claim) related to the Idaho Power Acquired Assets which have arisen, been accrued or incurred, or are otherwise based on events taking place, prior to the Closing Date;

(viii) any Liabilities of PacifiCorp arising under or in connection with this Agreement, any Related Document delivered in connection herewith, and any of the transactions contemplated hereby and thereby;

(ix) any Liabilities, including fines, penalties or costs imposed by a Governmental Entity, and the costs of any associated defense or response, with respect to any of the Idaho Power Acquired Assets resulting from an investigation, proceeding, request for information or inspection before or by a Governmental Entity whether pending or commencing on, prior to or after the Closing Date, to the extent based on events or conditions occurring or existing in connection with, or arising out of, or otherwise relating to, the Idaho Power Acquired Assets or the ownership, possession, use, operation, sale or other disposition thereof on or prior to the Closing Date (or any other assets, properties, rights or interests associated, at any time on or prior to the Closing Date, with the Idaho Power Acquired Assets), or actions taken or omissions to act made on or prior to the Closing Date;

(x) any Liabilities relating to the Idaho Power Acquired Assets (or any other assets, properties, rights or interests associated, at any time on or prior to the Closing Date, with the Idaho Power Acquired Assets), to the extent based on events or conditions occurring or existing on or prior to the Closing Date and arising out of or relating to (A) any dispute arising out of or in connection with capacity of or energy provided or services rendered from the Idaho Power Acquired Assets, including claims for refunds, personal injury or property damage, (B) claims relating to employee health and safety, including claims for injury, sickness, disease or death of any Person, (C) any lien described in clause (D) of the definition of PacifiCorp Permitted Encumbrances or any unpaid sums for which any such liens shall have arisen, (D) claims by any Person utilized or retained for services or work related to or in support of the Idaho Power Acquired Assets, or (E) compliance with any Governmental Requirements relating to any of the foregoing;

(xi) any Liabilities relating to, based in whole or in part on events or conditions occurring or existing in connection with, or arising out of, the Idaho Power Acquired Assets as operated on or prior to the Closing Date, or the design, construction, ownership, possession, use, or operation of the Idaho Power Acquired Assets, on or before the Closing Date;

(xii) any Liabilities representing indebtedness for money borrowed (and any refinancing thereof); and

(xiii) all other pre-Closing Liabilities of PacifiCorp, of whatever nature.

2.5 Purchase Price; Net Book Value True-up; Audit Rights; Section 1031 Exchange.

(a) Idaho Power Four Corners/Populus Assets Purchase Price. The purchase price, associated with the Idaho Power Acquired Four Corners/Populus Assets, to be paid by Idaho Power to PacifiCorp under this Agreement is an amount (the "Idaho Power Four Corners/Populus Assets Purchase Price") equal to the PacifiCorp Net Book Value of the Idaho Power Acquired Four Corners/Populus Assets as of the day six (6) months prior to the expected Closing Date, which day the Parties shall mutually agree upon (the "Purchase Price Calculation Date"). The Idaho Power Four Corners/Populus Assets Purchase Price, subject to Sections 2.5(f) and 2.5(g), is the total consideration to be paid by Idaho Power to PacifiCorp at Closing for the Idaho Power Acquired Four Corners/Populus Assets. Not less than ten (10) Business Days before the Closing Date, or at such other time as may be mutually agreed upon by the

Parties in writing, PacifiCorp shall deliver to Idaho Power a written notice setting forth PacifiCorp's good faith estimate of the Idaho Power Four Corners/Populus Assets Purchase Price. The notice provided under this Section 2.5(a) shall provide sufficient detail on the calculation of the Idaho Power Four Corners/Populus Assets Purchase Price reasonably to permit an audit of such Idaho Power Four Corners/Populus Assets Purchase Price subsequent to Closing in accordance with Section 2.5(g).

(b) Idaho Power Goshen Area Assets Purchase Price. The purchase price, associated with the Idaho Power Acquired Goshen Area Assets, to be paid by Idaho Power to PacifiCorp under this Agreement is an amount (the "Idaho Power Goshen Area Assets Purchase Price") equal to the PacifiCorp Net Book Value of the Idaho Power Acquired Goshen Area Assets as of Purchase Price Calculation Date. The Idaho Power Goshen Area Assets Purchase Price, subject to Sections 2.5(f) and 2.5(g), is the total consideration to be paid by Idaho Power to PacifiCorp at Closing for the Idaho Power Acquired Goshen Area Assets. Not less than ten (10) Business Days before the Closing Date, or at such other time as may be mutually agreed upon by the Parties in writing, PacifiCorp shall deliver to Idaho Power a written notice setting forth PacifiCorp's good faith estimate of the Idaho Power Goshen Area Assets Purchase Price. The notice provided under this Section 2.5(a) shall provide sufficient detail on the calculation of the Idaho Power Goshen Area Assets Purchase Price reasonably to permit an audit of such Idaho Power Goshen Area Assets Purchase Price subsequent to Closing in accordance with Section 2.5(g).

(c) PacifiCorp Borah/Midpoint West Assets Purchase Price. The purchase price, associated with the PacifiCorp Acquired Borah/Midpoint West Assets, to be paid by PacifiCorp to Idaho Power under this Agreement is an amount (the "PacifiCorp Borah/Midpoint West Assets Purchase Price") equal to the Idaho Power Net Book Value of the PacifiCorp Acquired Borah/Midpoint West Assets as of the Purchase Price Calculation Date. The PacifiCorp Borah/Midpoint West Assets Purchase Price, subject to Sections 2.5(f) and 2.5(g), is the total consideration to be paid by PacifiCorp to Idaho Power at Closing for the PacifiCorp Acquired Borah/Midpoint West Assets. Not less than ten (10) Business Days before the Closing Date, or at such other time as may be mutually agreed upon by the Parties in writing, Idaho Power shall deliver to PacifiCorp a written notice setting forth Idaho Power's good faith estimate of the PacifiCorp Borah/Midpoint West Assets Purchase Price. The notice provided under this Section 2.5(c) shall provide sufficient detail on the calculation of the PacifiCorp Borah/Midpoint West Assets Purchase Price reasonably to permit an audit of such PacifiCorp Borah/Midpoint West Assets Purchase Price subsequent to Closing in accordance with Section 2.5(g).

(d) [Reserved]

(e) [Reserved]

(f) Purchase Price Netting. At Closing, due to the differing values in the Purchase Price for each Party, the Idaho Power Purchase Price shall be netted against the PacifiCorp Purchase Price and the Party whose Purchase Price is greater shall pay the difference between the two Purchase Prices through the following methodology:

(i) If the Idaho Power Purchase Price is greater than the PacifiCorp Purchase Price, then Idaho Power shall wire transfer an amount equal to the Idaho Power Purchase Price less the PacifiCorp Purchase Price, in immediately available funds, in the lawful currency of the United States, to an account or accounts designated by PacifiCorp.

(ii) If the PacifiCorp Purchase Price is greater than the Idaho Power Purchase Price, then PacifiCorp shall wire transfer an amount equal to the PacifiCorp Purchase Price less the Idaho Power Purchase Price, in immediately available funds, in the lawful currency of the United States, to an account or accounts designated by Idaho Power.

(g) Net Book Value True-up; Audit Rights.

(i) Net Book Value True-up. Not later than one hundred eighty (180) days after the Closing, (A) Idaho Power shall deliver to PacifiCorp a written notice (the "Idaho Power Net Book Value True-up Notice") setting forth (1) the Idaho Power Net Book Value, as of the Closing Date, of any Idaho Power Improvements placed in service during the period from the Purchase Price Calculation Date to the Closing Date (the "Net Book Value True-up Period"), (2) the Idaho Power Net Book Value, as of the Closing Date, of any PacifiCorp Acquired Assets affected by Casualty Loss or removed from service or retired by Idaho Power in the ordinary course of its utility operations during the Net Book Value True-up Period, (3) any other change in the Idaho Power Net Book Value, as of the Closing Date, of any PacifiCorp Acquired Assets not captured in clauses (1) and (2) immediately above, and (4) any resulting adjustment to be made to the PacifiCorp Purchase Price in light of clauses (1), (2) and (3) immediately above, and (B) PacifiCorp shall deliver to Idaho Power a written notice (the "PacifiCorp Net Book Value True-up Notice") setting forth the (1) PacifiCorp Net Book Value, as of the Closing Date, of any PacifiCorp Improvements placed in service during the Net Book Value True-up Period, and (2) the PacifiCorp Net Book Value, as of the Closing Date, of any Idaho Power Acquired Assets affected by Casualty Loss or removed from service or retired by PacifiCorp in the ordinary course of its utility operations during the Net Book Value True-up Period, (3) any other change in the PacifiCorp Net Book Value, as of the Closing Date, of any Idaho Power Acquired Assets not captured in clauses (1) and (2) immediately above, and (4) any resulting adjustment to be made to the Idaho Power Purchase Price in light of clauses (1), (2) and (3) immediately above. Not more than five (5) Business Days after delivery of the later of the Idaho Power Net Book Value True-up Notice or the PacifiCorp Net Book Value True-up Notice, the Parties shall net the costs set forth in the respective Net Book Value True-up Notices and the Party whose Net Book Value True-up Notice identifies the higher amount shall receive from the other Party a payment of the difference by wire transfer in immediately available funds, in the lawful currency of the United States, to an account or accounts designated by such Party.

(ii) Audit Rights. Not more than one hundred eighty (180) days after delivery of the PacifiCorp Net Book Value True-Up Notice, Idaho Power may, at its own cost, at any time during normal business hours and with reasonable notice of not less than thirty (30) days to PacifiCorp, audit the books and records of PacifiCorp and any of its Affiliates related to the Idaho Power Acquired Assets (the "PacifiCorp Cost Records") to the extent reasonably related to the calculations of (A) the PacifiCorp Net Book Value of the Idaho Power Acquired Assets or (B) the PacifiCorp Net Book Value of any PacifiCorp Improvements or items affected by Casualty Loss or removed from service by PacifiCorp during the Net Book Value True-Up Period in connection with the Idaho Power Acquired Assets (the "PacifiCorp Costs"). Not more than one hundred eighty (180) days after delivery of the Idaho Power Net Book Value True-Up Notice, PacifiCorp may, at its own cost, at any time during normal business hours and with reasonable notice of not less than ten (10) Business Days to Idaho Power, audit the books and records of Idaho Power and any of its Affiliates related to the PacifiCorp Acquired Assets ("Idaho Power Cost Records") to the extent reasonably related to the calculations of (A) the Idaho Power Net Book Value of the PacifiCorp Acquired Assets or (B) the Idaho Power Net Book Value of any Idaho Power Improvements or items affected by Casualty Loss or removed from service by Idaho Power during the

Net Book Value True-Up Period in connection with the PacifiCorp Acquired Assets (the "Idaho Power Costs").

(iii) If any audit conducted pursuant to Section 2.5(g)(ii) discloses that the actual Idaho Power Costs differ from the Idaho Power Net Book Value used for determining the PacifiCorp Purchase Price pursuant to this Section 2.5, or that the actual PacifiCorp Costs differ from the PacifiCorp Net Book Value used for determining the Idaho Power Purchase Price pursuant to this Section 2.5, then the Party conducting such audit shall notify the other Party in writing of such difference (the "Disputed Costs Notice"). The Parties shall attempt, in good faith and for not less than thirty (30) days following the Disputed Costs Notice (or such longer period as the Parties may mutually agree in writing), to reach agreement on the actual Idaho Power Purchase Price and the PacifiCorp Purchase Price, as applicable, and to adjust the applicable Purchase Price paid under this Section 2.5 to reflect such agreement.

(iv) If the Parties are unable to reach agreement under Section 2.5(g)(iii), then the Parties shall retain an Independent Accounting Firm to audit the PacifiCorp Costs or the Idaho Power Costs, as applicable, to determine the Idaho Power Purchase Price or the PacifiCorp Purchase Price, as applicable. The decision of the Independent Accounting Firm shall be binding upon the Parties and final and the consideration provided pursuant to this Section 2.5 shall be adjusted to reflect the results of the Independent Accounting Firm's determination. Each Party shall be liable for fifty percent (50%) of the Independent Accounting Firm's charges.

(v) Each Party shall, and shall cause any of its relevant Affiliates to, keep and maintain all such Idaho Power Cost Records or PacifiCorp Cost Records, as applicable, to the extent reasonably related to the determination of the Idaho Power Costs or the PacifiCorp Costs, as applicable, and make such records available to the other Party and, if applicable, the Independent Accounting Firm, in accordance with the terms of this Agreement. The Party requesting the audit shall reimburse one hundred percent (100%) of all reasonable costs and expenses (including internal costs and expenses) incurred by or on behalf of the other Party and any of its Affiliates in complying with the provisions of this Section 2.5(g)(v), provided that each Party shall be liable for fifty percent (50%) of any such costs incurred by either Party and its Affiliates in complying with a request by the Independent Accounting Firm.

(vi) The allocation of costs incurred by a Party with respect to any PacifiCorp Improvements, or any Idaho Power Improvements, in each case, that are placed in service after the Closing Date shall be governed by the Amended and Restated Joint Ownership and Operating Agreement, and there shall be no adjustment of either Purchase Price with respect to such costs.

(h) Section 1031 Exchange.

(i) The Parties desire and intend that the purchase and sale of the PacifiCorp Acquired Assets and the Idaho Power Acquired Assets provided for under this Agreement will satisfy the requirements of a like-kind exchange. Each of the transfers necessary to complete the exchange is part of an integrated, interdependent, mutual and reciprocal plan intended to effectuate a tax-deferred exchange by PacifiCorp and Idaho Power of like-kind properties pursuant to and in accordance with the provisions of Code Section 1031, and the Treasury Regulations promulgated thereunder.

(ii) Prior to the Closing, the Parties shall allocate the Idaho Power Purchase Price and the PacifiCorp Purchase Price among the Idaho Power Acquired Assets and the PacifiCorp Acquired Assets under this Agreement in accordance with Exhibit A, which Exhibit identifies the various Idaho Power Equipment, PacifiCorp Equipment and Existing Joint Equipment as either transmission or substation property to determine like-kind characterization pursuant to Code Section 1031.

(iii) Notwithstanding the foregoing, if there are changes to the tax Governmental Requirements that occur after the Effective Date and prior to Closing, both Parties agree to negotiate in good faith the minimum changes to terms herein that will result in favorable tax treatment for both Parties consistent with the intent of the Parties reflected in this Agreement.

2.6 Tax Prorations.

(a) Idaho Power Acquired Assets. All property Taxes and pre-paid expenses, in each case, to the extent relating to the Idaho Power Acquired Assets, will be prorated as of the Effective Time, with PacifiCorp liable to the extent such items relate to any period prior to the Effective Time, and PacifiCorp and Idaho Power each liable to the extent such items relate to any period from and after the Effective Time in accordance with their respective Ownership Percentages.

(b) PacifiCorp Acquired Assets. All property Taxes and pre-paid expenses, in each case, to the extent relating to the PacifiCorp Acquired Assets, will be prorated as of the Effective Time, with Idaho Power liable to the extent such items relate to any period prior to the Effective Time, and PacifiCorp and Idaho Power each liable to the extent such items relate to any period from and after the Effective Time in accordance with their respective Ownership Percentages.

(c) Property Tax Proration Calculations. The collective amount of property Taxes to be prorated in Sections 2.6(a) and 2.6(b) will be calculated by (i) Idaho Power, with respect to the PacifiCorp Acquired Assets, and (ii) PacifiCorp, with respect to the Idaho Power Acquired Assets, in each case, on a state specific basis by multiplying the Idaho Power Net Book Value of the PacifiCorp Acquired Assets or the PacifiCorp Net Book Value of the Idaho Power Acquired Assets, as applicable, by an assessment ratio and then by a composite statewide property Tax rate. The applicable assessment ratio will be calculated by dividing the applicable Net Book Value of all state assessed property by the assessed value of such property prior to any adjustment for state specific exemptions. The applicable statewide property Tax rate will be calculated by dividing the amount of property Taxes paid for state assessed property for the most recent year by the corresponding assessed value of state assessed property.

(d) Transfer Taxes. The aggregate amount of all Transfer Taxes, if any, to the extent relating to the PacifiCorp Acquired Assets and the Idaho Power Acquired Assets will be shared equally by the Parties. Idaho Power will file, to the extent required by applicable Governmental Requirements, all necessary Tax Returns and other documentation with respect to all such Transfer Taxes relating to the PacifiCorp Acquired Assets, and if required by applicable Governmental Requirements, PacifiCorp will join in the execution of any such Tax Returns or other documentation, provided that PacifiCorp shall first have an opportunity to review and approve (such approval not to be unreasonably withheld) such Tax Returns. PacifiCorp will file, to the extent required by applicable Governmental Requirements, all necessary Tax Returns and other documentation with respect to all such Transfer Taxes relating to the Idaho Power Acquired Assets, and if required by applicable Governmental Requirements, Idaho Power will join in the execution of any such Tax Returns or other documentation, provided that Idaho Power

shall first have an opportunity to review and approve (such approval not to be unreasonably withheld) such Tax Returns. Not later than sixty (60) days after the Closing, each Party shall provide the other Party with copies of all such Tax Returns, other documentation and payments with respect to all such Transfer Taxes. Each Party shall notify the other Party promptly after notice or commencement of an examination, audit or other proceeding by a Governmental Entity with respect to such Transfer Taxes and shall provide copies of all pertinent audit papers reasonably requested by such Party.

2.7 Time and Place of Closing. Unless this Agreement is terminated early in accordance with Section 5.1, and upon the terms and subject to the satisfaction of the conditions contained in Section 2.9 (or waiver thereof as provided therein), the closing of purchase and sale of the PacifiCorp Acquired Assets and the Idaho Power Acquired Assets and assumption by PacifiCorp of the PacifiCorp Assumed Obligations and the assumption by Idaho Power of the Idaho Power Assumed Obligations (the "Closing") will take place electronically (by exchange of PDF signatures) or, at the election of the Parties, at the offices of Troutman Pepper Hamilton Sanders LLP, 100 SW Main St, Suite 1000, Portland, Oregon 97204, at 10:00 a.m., Pacific time, on the second (2nd) Business Day following the date on which the conditions set forth in Section 2.9 (other than conditions to be satisfied by deliveries at the Closing) have been satisfied or waived, or at such other place and time as the Parties may mutually agree in writing. The date on which the Closing occurs is referred to herein as the "Closing Date." The purchase and sale of the PacifiCorp Acquired Assets and the Idaho Power Acquired Assets and the assumption by PacifiCorp of the PacifiCorp Assumed Obligations and the assumption by Idaho Power of the Idaho Power Assumed Obligations will be effective as of 12:00:01 a.m., Pacific time on the Closing Date (the "Effective Time").

2.8 Closing Deliverables.

(a) Deliveries by Idaho Power. At or prior to the Closing, Idaho Power will deliver to PacifiCorp, each of the following:

(i) a bill of sale for the PacifiCorp Acquired Assets in the form attached hereto as Exhibit B-1 with the appropriate equipment lists developed pursuant to Section 4.8 inserted in schedule 1 thereto (the "Idaho Power Bill of Sale"), duly executed by Idaho Power;

(ii) the Amended and Restated Joint Ownership and Operating Agreement in the form of Exhibit C, as the same may have been amended by mutual agreement by the Parties pursuant to Section 4.9, duly executed by Idaho Power;

(iii) a certificate duly executed by an authorized officer or representative of Idaho Power, dated as of the Closing Date, certifying that each of the conditions set forth in Section 2.9(b)(i) and Section 2.9(b)(ii) has been satisfied as of the Closing Date;

(iv) copies of all Idaho Power Required Regulatory Approvals and any other consents, waivers or approvals obtained by Idaho Power from third parties in connection with this Agreement and the Transaction;

(v) all such other instruments of assignment or conveyance properly executed and acknowledged by Idaho Power in customary form as are reasonably requested by PacifiCorp in order to transfer to and vest in PacifiCorp PacifiCorp's Ownership Percentages in all of Idaho Power's right, title and interest in, to and under the PacifiCorp Acquired Assets in accordance with this Agreement;

(vi) evidence reasonably satisfactory to PacifiCorp of the costs incurred by Idaho Power, as of the Closing Date, with respect to Idaho Power Improvements not placed in service as of the Closing Date; and

(vii) any other documents or instruments reasonably required by PacifiCorp to consummate the Transaction and reasonably requested of Idaho Power prior to the Closing Date.

(b) Deliveries by PacifiCorp. At or prior to the Closing, PacifiCorp will deliver to Idaho Power, each of the following:

(i) a bill of sale for the Idaho Power Acquired Assets in the form attached hereto as Exhibit B-2 with the appropriate equipment lists developed pursuant to Section 4.8 inserted in schedule 1 thereto (the "PacifiCorp Bill of Sale"), duly executed by PacifiCorp;

(ii) the Amended and Restated Joint Ownership and Operating Agreement in the form of Exhibit C, as the same may have been amended by mutual agreement by the Parties pursuant to Section 4.9, duly executed by PacifiCorp;

(iii) a certificate duly executed by an authorized officer or representative of PacifiCorp, dated as of the Closing Date, certifying that each of the conditions set forth in Section 2.9(a)(i) and Section 2.9(a)(ii) has been satisfied as of the Closing Date;

(iv) copies of all PacifiCorp Required Regulatory Approvals and any other consents, waivers or approvals obtained by PacifiCorp from third parties in connection with this Agreement and the Transaction;

(v) all such other instruments of assignment or conveyance properly executed and acknowledged by PacifiCorp in customary form as are reasonably requested by Idaho Power in order to transfer to and vest in Idaho Power Idaho Power's Ownership Percentages in all of PacifiCorp's right, title and interest in, to and under the Idaho Power Acquired Assets in accordance with this Agreement;

(vi) evidence reasonably satisfactory to Idaho Power of the costs incurred by PacifiCorp, as of the Closing Date, with respect to PacifiCorp Improvements not placed in service as of the Closing Date; and

(vii) any other documents or instruments reasonably required by Idaho Power to consummate the Transaction and reasonably requested of PacifiCorp prior to the Closing Date.

2.9 Conditions Precedent to Closing.

(a) Idaho Power's Conditions Precedent. Idaho Power's obligation to sell and transfer to PacifiCorp the PacifiCorp Acquired Assets, to purchase and accept from PacifiCorp the Idaho Power Acquired Assets, and to take the other actions required to be taken by Idaho Power at the Closing are subject to the satisfaction, at or prior to the Closing, of each of the following conditions (any of which may be waived, in whole or in part, by Idaho Power in writing):

(i) Accuracy of Representations. All representations and warranties made in this Agreement by PacifiCorp that are qualified with respect to materiality (whether by reference to

Material Adverse Effect or otherwise) are true and correct, and all representations and warranties made in this Agreement by PacifiCorp that are not so qualified are true and correct in all material respects, in each case, as of the Closing Date by reference to the facts and circumstances then existing;

(ii) PacifiCorp's Performance. PacifiCorp shall have complied in all material respects with all covenants and agreements made by it in Article IV to be performed prior to Closing;

(iii) Delivery of Documents. Each document and other item required to be delivered by PacifiCorp pursuant to Section 2.8(b) shall have been delivered to Idaho Power;

(iv) Required Regulatory Approvals. All Required Regulatory Approvals shall have been obtained and be in full force and effect, and shall be in form and substance, including the terms and conditions thereof, acceptable to Idaho Power in its sole discretion (provided that any condition in a Required Regulatory Approval requiring that a Party file any Related Document in executed form with a Governmental Entity shall be deemed acceptable to Idaho Power and shall not cause the condition in this Section 2.9(a)(iv) to not be satisfied);

(v) No Prohibition. Neither the consummation nor the performance of the Transaction shall, directly or indirectly (with or without notice or lapse of time), materially contravene, or conflict with, or result in a material violation of, any Governmental Requirement or Governmental Authorization applicable to the PacifiCorp Acquired Assets or Idaho Power or any of its Affiliates;

(vi) No Injunction. No litigation, protest, complaint, or injunction shall be pending, threatened or reasonably likely to be commenced or issued (A) involving any challenge to, or seeking damages or other relief in connection with the Transaction, (B) that may have the effect of preventing, delaying, making illegal, or otherwise interfering with the Transaction, or (C) imposing or seeking to impose material damages or sanctions directly arising out of the Transaction on Idaho Power or any of its Affiliates;

(vii) No Casualty Loss. Since the Effective Date, no Casualty Loss shall have occurred having a Restoration Cost in excess of Twenty Five Million Dollars ($25,000,000.00);

(viii) Release of Liens. PacifiCorp shall have received all releases of liens and other Encumbrances, other than PacifiCorp Permitted Encumbrances and the lien of the PacifiCorp Mortgage on the Idaho Power Acquired Assets, which lien will be released after Closing in accordance with Section 2.10(b), from lenders or other parties applicable to the Idaho Power Acquired Assets in form and substance reasonably satisfactory to Idaho Power;

(ix) No Material Adverse Effect. Since the Effective Date, no Material Adverse Effect on Idaho Power or any of its Affiliates shall have occurred and be continuing;

(x) Transfer of BPA's Permitting Interest. Idaho Power and BPA shall have effectuated the transfer of BPA's existing permitting interest in the B2H Project such that Idaho Power receives BPA's 24.24% of the permitting interest;

(xi) Kinport Capacitor Bank Assets and Midpoint Transformer Assets Placed Into Service. The Kinport Capacitor Bank Assets and the Midpoint Transformer Assets shall have been energized and placed into service;

(xii) Idaho Power Service from BPA. Idaho Power shall have acquired 500 MW of PTP transmission service from Mid-C to Longhorn subject to BPA's OATT for a duration of at least five (5) years with rollover rights;

(xiii) B2H In-Service. The B2H Project shall have been energized and placed in-service with real power flowing across the line between the Longhorn and Hemingway substations;

(xiv) PacifiCorp Termination of BPA Service Agreements. PacifiCorp shall have terminated its Service Agreements No. 746 and No. 747 effective as of the date of Closing;

(xv) Removal and Replacement Activities. BPA shall have completed all removal and replacement activities in connection with the Agreement to Reimburse BPA's Removal and Replacement Related Transaction Costs, dated March 18, 2020, among Idaho Power, PacifiCorp and BPA (BPA Contract no. 20TX-16835) (the "Removal and Replacement Reimbursement Agreement");

(xvi) No Challenge to BPA Action. There shall not be any outstanding legal challenge to any decision by BPA to enter into, or to any BPA actions taken pursuant to, the following: (A) the BPA-PacifiCorp Central Oregon PTP Service under revised Contract No. 04TX-11722; (B) the Amended and Restated Midpoint-Meridian Agreement; (C) the Conditional Firm Service Letter Agreement; (D) the Removal and Replacement Reimbursement Agreement, including any BPA precondition related to the Removal and Replacement Reimbursement Agreement such as obtaining service from Umatilla Electric service to serve Columbia Basin Electric load, completing BPA obligations under the National Environmental Policy Act ("NEPA"), the National Historical Preservation Act ("NHPA") or any other environmental laws; and (E) the second amended and restated Boardman to Hemingway Transmission Project joint permit funding agreement among Idaho Power, PacifiCorp, and BPA; and

(xvii) Longhorn Substation Agreements. PacifiCorp, Idaho Power, and BPA shall have entered into one or more agreements for the Longhorn substation ("Longhorn Substation Agreements"), which shall include: (A) provisions for Idaho Power and PacifiCorp to pay a use of facilities charge or other charge pursuant to BPA's OATT and applicable rate schedules to transact across the Longhorn bus in the future; (B) provisions for Idaho Power and PacifiCorp to own, operate and maintain B2H Project equipment, including (1) a B2H Project-related series capacitor at the Longhorn substation, (2) the B2H Project shunt line reactors at the Longhorn substation, and (3) any ancillary equipment required to support the B2H Project series capacitor and shunt line reactors; and (C) provisions clarifying that any Longhorn Substation Agreements shall be contingent upon BPA completing its obligations and responsibilities under NEPA, NHPA, and other requisite environmental compliance laws and making a decision regarding how to proceed.

(xviii) Release of Transmission Rights. PacifiCorp shall have released at Closing its 200 MW of bidirectional transmission rights on the Four Corners/Populus Assets.

(xix) NITSA - Idaho Falls. BPA and Idaho Power shall have executed a Network Integration Transmission Service Agreement that is accepted by FERC providing network transmission service to the City of Idaho Falls effective upon the energization of B2H.

(xx) NITSA – Goshen Area Loads. BPA and Idaho Power shall have executed a Network Integration Transmsision Service Agreements that is accepted by FERC providing network transmission service to Fall River Rural Electric Coop, the City of Soda Springs, Lost River Elecric Coop, Lower Valley Energy, and Salmon River Electric Coop. effective upon the energization of B2H.

(b) PacifiCorp's Conditions Precedent. PacifiCorp's obligations to sell and transfer to Idaho Power the Idaho Power Acquired Assets, to purchase and accept from Idaho Power the PacifiCorp Acquired Assets, and to take the other actions required to be taken by PacifiCorp at the Closing are subject to the satisfaction, at or prior to the Closing, of each of the following conditions (any of which may be waived, in whole or in part, by PacifiCorp in writing):

(i) Accuracy of Representations. All representations and warranties made in this Agreement by Idaho Power that are qualified with respect to materiality (whether by reference to Material Adverse Effect or otherwise) are true and correct, and all representations and warranties made in this Agreement by Idaho Power that are not so qualified are true and correct in all material respects, in each case, as of the Closing Date by reference to the facts and circumstances then existing;

(ii) Idaho Power's Performance. Idaho Power shall have complied in all material respects with all covenants and agreements made by it in Article IV to be performed prior to Closing;

(iii) Delivery of Documents. Each document and other item required to be delivered by Idaho Power pursuant to Section 2.8(a) shall have been delivered to PacifiCorp;

(iv) Required Regulatory Approvals. All Required Regulatory Approvals shall have been obtained and be in full force and effect, and shall be in form and substance, including the terms and conditions thereof, acceptable to PacifiCorp in its sole discretion (provided that any condition in a Required Regulatory Approval requiring that a Party file any Related Document in executed form with a Governmental Entity shall be deemed acceptable to PacifiCorp and shall not cause the condition in this Section 2.9(b)(iv) to not be satisfied);

(v) No Prohibition. Neither the consummation nor the performance of the Transaction shall, directly or indirectly (with or without notice or lapse of time), materially contravene, or conflict with, or result in a material violation of, any Governmental Requirement or Governmental Authorization applicable to the Idaho Power Acquired Assets or PacifiCorp or any of its Affiliates;

(vi) No Injunction. No litigation, protest, complaint, or injunction shall be pending, threatened or reasonably likely to be commenced or issued (A) involving any challenge to, or seeking damages or other relief in connection with the Transaction, (B) that may have the effect of preventing, delaying, making illegal, or otherwise interfering with the Transaction, or (C) imposing or seeking to impose material damages or sanctions directly arising out of the Transaction on PacifiCorp or any of its Affiliates;

(vii) No Casualty Loss. Since the Effective Date, no Casualty Loss shall have occurred having a Restoration Cost in excess of Twenty Five Million Dollars ($25,000,000.00).

(viii) Release of Liens. Idaho Power shall have received all releases of liens and other Encumbrances, other than Idaho Power Permitted Encumbrances and the lien of the Idaho Power Mortgage on the PacifiCorp Acquired Assets, which lien will be released after Closing in accordance with Section 2.10(a), from lenders or other parties applicable to the PacifiCorp Acquired Assets in form and substance reasonably satisfactory to PacifiCorp;

(ix) No Material Adverse Effect. Since the Effective Date, no Material Adverse Effect on PacifiCorp or any of its Affiliates shall have occurred and be continuing;

(x) Conditional Firm Service Letter Agreement. PacifiCorp and BPA shall have executed the Conditional Firm Service Letter Agreement which shall remain in full force and effect;

(xi) Amended and Restated Midpoint-Meridian Agreement. PacifiCorp and Bonneville Power Administration shall have entered into an Amended and Restated Midpoint-Meridian Agreement, which shall have been filed and accepted or approved by FERC on a final and non-appealable basis and effective as of the date of Closing;

(xii) Kinport Capacitor Bank Assets and Midpoint Transformer Assets Placed Into Service. The Kinport Capacitor Bank Assets and the Midpoint Transformer Assets shall have been energized and placed into service;

(xiii) B2H In-Service. The B2H Project shall have been energized and placed in-service with real power flowing across the line between the Longhorn and Hemingway substations;

(xiv) BPA-PacifiCorp Central Oregon PTP Service. The BPA-PacifiCorp Central Oregon PTP Service under revised Contract No. 04TX-11722 shall have commenced upon the Closing Date;

(xv) Removal and Replacement Activities. BPA shall have completed all removal and replacement activities in connection with the Removal and Replacement Reimbursement Agreement;

(xvi) Assignment of PTP Transmission Service. Idaho Power shall have assigned to PacifiCorp 300 MW of west-to-east firm, point-to-point transmission service with rollover rights between Midpoint and Borah with a service start date commencing when the B2H Project is energized and placed in service and such assignments, if required to be filed with FERC, shall have been accepted or approved by FERC on a final and non-appealable basis;

(xvii) No Challenge to BPA Action. There shall not be any outstanding legal challenge to any decision by BPA to enter into, or to any BPA actions taken pursuant to, the following: (A) the BPA-PacifiCorp Central Oregon PTP Service under revised Contract No. 04TX-11722; (B) the Amended and Restated Midpoint-Meridian Agreement; (C) the Conditional Firm Service Letter Agreement; (D) the Removal and Replacement Reimbursement Agreement, including any BPA precondition related to the Removal and Replacement Reimbursement Agreement such as obtaining service from Umatilla Electric service to serve Columbia Basin Electric load, completing BPA obligations under the NEPA, the NHPA or any other environmental laws; and (E) the second amended and restated

Boardman to Hemingway Transmission Project joint permit funding agreement among Idaho Power, PacifiCorp, and BPA; and

(xviii) Longhorn Substation Agreements. PacifiCorp, Idaho Power, and BPA shall have entered into the Longhorn Substation Agreements.

2.10 Release of Mortgage Liens or other Encumbrances.

(a) As soon as reasonably practicable following the Closing, but in any event, not later than thirty (30) days after the Closing Date, Idaho Power will obtain a release of the lien of the Idaho Power Mortgage on the PacifiCorp Acquired Assets. The release shall be in form and substance reasonably acceptable to PacifiCorp and Idaho Power will promptly provide a copy of such release to PacifiCorp.

(b) As soon as reasonably practicable following the Closing, but in any event, not later than thirty (30) days after the Closing Date, PacifiCorp will obtain a release of the lien of the PacifiCorp Mortgage on the Idaho Power Acquired Assets. The release shall be in form and substance reasonably acceptable to Idaho Power and PacifiCorp will promptly provide a copy of such release to Idaho Power.

(c) The obligations under this Section 2.10 shall continue in full force and effect notwithstanding the occurrence of the Closing.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of Idaho Power. Idaho Power represents and warrants to PacifiCorp as follows:

(a) Idaho Power is a corporation duly formed, validly existing and in good standing under the laws of the State of Idaho.

(b) Idaho Power has all necessary corporate power and authority to execute and deliver this Agreement and each Related Document to which it will be a party and to perform its obligations under this Agreement and each such Related Document, and the execution and delivery of this Agreement and each Related Document to which it will be a party and the performance by it of this Agreement and each such Related Document have been duly authorized by all necessary corporate action on its part.

(c) Subject to the receipt of the Idaho Power Required Regulatory Approvals, the execution and delivery of this Agreement by Idaho Power and each Related Document to which it will be party and the performance by it of this Agreement and each such Related Document, and the consummation of the Transaction, do not and will not: (i) violate its organizational documents; (ii) violate any Governmental Requirements applicable to it; or (iii) result in a breach of or constitute a default, or an event which, with the passage of time or the giving of notice, or both, would become a default, under any material Contract relating to the PacifiCorp Acquired Assets to which Idaho Power is a party or by which the PacifiCorp Acquired Assets may be bound.

(d) This Agreement has been, and each Related Document to which Idaho Power will be a party will be, duly and validly executed and delivered by Idaho Power and, constitutes, or will

constitute upon execution, its legal, valid and binding obligation enforceable against it in accordance with its terms, except as the same may be limited by bankruptcy, insolvency or other similar laws affecting creditors' rights generally and by principles of equity regardless of whether such principles are considered in a proceeding at law or in equity.

(e) Except for the Idaho Power Required Regulatory Approvals, no material consent or approval of, filing with or notice to, any Governmental Entity or other Person by Idaho Power is required in connection with the due execution and delivery of, and performance by Idaho Power of its obligations under, this Agreement and each Related Document to which it is a party, and the consummation of the Transaction.

(f) Except as disclosed in Schedule 3.1(f), there are no material Liabilities related to the PacifiCorp Acquired Assets, whether or not required by GAAP to be disclosed in a balance sheet, other than the lien of the Idaho Power Mortgage on the PacifiCorp Acquired Assets, which lien will be released after Closing in accordance with Section 2.10(a). Except as set forth on Schedule 3.1(f), Idaho Power does not have any obligations (absolute or contingent) related to the PacifiCorp Acquired Assets to provide funds on behalf of, or to guarantee any debt, liability or obligation of, any Person.

(g) Except as set forth on Schedule 3.1(g), Idaho Power has good and marketable title to the PacifiCorp Acquired Assets and there exist no Encumbrances (other than Idaho Power Permitted Encumbrances and the lien of the Idaho Power Mortgage on the PacifiCorp Acquired Assets, which lien will be released after Closing in accordance with Section 2.10(a)) applicable to the PacifiCorp Acquired Assets that would restrict the ownership, use or operation of the PacifiCorp Acquired Assets (as the PacifiCorp Acquired Assets are reasonably expected to be operated in accordance with the provisions of the Amended and Restated Joint Ownership and Operating Agreement on the Closing Date).

(h) Environmental.

(i) Except as set forth on Schedule 3.1(h)(i) and except as to matters that would not reasonably be expected to have a Material Adverse Effect on PacifiCorp, with respect to the PacifiCorp Acquired Assets, (A) to Idaho Power's Knowledge, Idaho Power is in compliance with all applicable Environmental Laws, (B) to Idaho Power's Knowledge, Idaho Power possesses all Environmental Permits required under Environmental Laws for the operation of the PacifiCorp Acquired Assets (as the PacifiCorp Acquired Assets are reasonably expected to be operated in accordance with the provisions of the Amended and Restated Joint Ownership and Operating Agreement on the Closing Date) and is in compliance with such Environmental Permits; and (C) Idaho Power has received no written notice that any Environmental Permit required under Environmental Laws for the operation of the PacifiCorp Acquired Assets is subject to termination, modification or revocation.

(ii) Except as set forth on Schedule 3.1(h)(ii) and except as to matters that would not reasonably be expected to have a Material Adverse Effect on PacifiCorp, to Idaho Power's Knowledge, neither Idaho Power nor any Affiliate of Idaho Power has received, within the five (5) years preceding the Effective Date, any written notice, report, request for information or other information regarding any actual or alleged violation of Environmental Laws or any Liabilities or potential Liabilities, including any investigatory, remedial or corrective obligations relating to the operation of the PacifiCorp Acquired Assets or the real property upon which the PacifiCorp Acquired Assets are located, arising under or relating to Environmental Laws or regarding Hazardous Materials.

(iii) Except as set forth on Schedule 3.1(h)(iii) and except as to matters that would not reasonably be expected to have a Material Adverse Effect on PacifiCorp, (A) to Idaho Power's Knowledge, Idaho Power has not caused any Release, and there is and has been no other Release from, in, on, beneath, or affecting the PacifiCorp Acquired Assets or the real property upon which the PacifiCorp Acquired Assets are located that could form a basis for an Environmental Claim, and (B) within the five (5) years preceding the Effective Date, to Idaho Power's Knowledge, Idaho Power has not received written notice of any Environmental Claims relating to the PacifiCorp Acquired Assets or the real property upon which the PacifiCorp Acquired Assets are located that have not been fully and finally resolved and, to Idaho Power's Knowledge, no such Environmental Claims are pending or threatened against Idaho Power.

(iv) Except as set forth on Schedule 3.1(h)(iv) and except as to matters that would not reasonably be expected to have a Material Adverse Effect on PacifiCorp, to Idaho Power's Knowledge, there are and have been no underground storage tanks, and there are no asbestos-containing building materials or poly-chlorinated biphenyls owned, leased, used, operated or maintained by Idaho Power or, to Idaho Power's Knowledge, otherwise located on the real property upon which the PacifiCorp Acquired Assets are located.

(v) Except as set forth on Schedule 3.1(h)(v) and except as to matters that would not reasonably be expected to have a Material Adverse Effect on PacifiCorp, to Idaho Power's Knowledge, within the five (5) years preceding the Effective Date, Idaho Power has not assumed or retained, by contract or operation of law, any obligation under any Environmental Law or concerning any Hazardous Materials relating to the PacifiCorp Acquired Assets or the real property upon which the PacifiCorp Acquired Assets are located.

(i) No broker, finder, or other Person is entitled to any brokerage fees, commissions, or finder's fees for which PacifiCorp could become liable or obligated in connection with the Transaction by reason of any action taken by Idaho Power or its Affiliates.

(j) Except as set forth in Schedule 3.1(j), Idaho Power does not own, or directly license from a third party, any Intellectual Property used in or necessary for the ownership, use and operation of the PacifiCorp Acquired Assets (as the PacifiCorp Acquired Assets are reasonably expected to be operated in accordance with the provisions of the Amended and Restated Joint Ownership and Operating Agreement on the Closing Date) in accordance with Good Utility Practice and Governmental Requirements, that is not part of the PacifiCorp Acquired Assets.

3.2 Representations and Warranties of PacifiCorp. PacifiCorp represents and warrants to Idaho Power as follows:

(a) PacifiCorp is a corporation duly formed and validly existing under the laws of the State of Oregon.

(b) PacifiCorp has all necessary corporate power and authority to execute and deliver this Agreement and each Related Document to which it will be a party and to perform its obligations under this Agreement and each such Related Document, and the execution and delivery of this Agreement and each Related Document to which it will be a party and the performance by it of this Agreement and each such Related Document have been duly authorized by all necessary corporate action on its part.

(c) Subject to receipt of the PacifiCorp Required Regulatory Approvals, the execution and delivery of this Agreement by PacifiCorp and each Related Document to which it will be party and the performance by it of this Agreement and each such Related Document, and the consummation of the Transaction, do not and will not: (i) violate its organizational documents; (ii) violate any Governmental Requirements applicable to it; or (iii) result in a breach of or constitute a default, or an event which, with the passage of time or the giving of notice, or both, would become a default, under any material Contract relating to the Idaho Power Acquired Assets to which PacifiCorp is a party or by which the Idaho Power Acquired Assets may be bound.

(d) This Agreement has been, and each Related Document to which PacifiCorp will be a party will be, duly and validly executed and delivered by PacifiCorp and, constitutes, or will constitute upon execution, its legal, valid and binding obligation enforceable against it in accordance with its terms, except as the same may be limited by bankruptcy, insolvency or other similar laws affecting creditors' rights generally and by principles of equity regardless of whether such principles are considered in a proceeding at law or in equity.

(e) Except for the PacifiCorp Required Regulatory Approvals, no material consent or approval of, filing with or notice to, any Governmental Entity or other Person by PacifiCorp is required in connection with the due execution and delivery of, and, performance by PacifiCorp of its obligations under, this Agreement and each Related Document to which it is a party, and the consummation of the Transaction.

(f) Except as disclosed in Schedule 3.2(f), there are no material Liabilities related to the Idaho Power Acquired Assets, whether or not required by GAAP to be disclosed in a balance sheet, other than the lien of the PacifiCorp Mortgage on the Idaho Power Acquired Assets, which lien will be released after Closing in accordance with Section 2.10(b). Except as set forth on Schedule 3.2(f), PacifiCorp does not have any obligations (absolute or contingent) related to the Idaho Power Acquired Assets to provide funds on behalf of, or to guarantee any debt, liability or obligation of, any Person.

(g) Except as set forth on Schedule 3.2(g), PacifiCorp has good and marketable title to the Idaho Power Acquired Assets and there exist no Encumbrances (other than PacifiCorp Permitted Encumbrances and the lien of the PacifiCorp Mortgage on the Idaho Power Acquired Assets, which lien will be released after Closing in accordance with Section 2.10(b)) applicable to the Idaho Power Acquired Assets that would restrict the ownership, use or operation of the Idaho Power Acquired Assets (as the Idaho Power Acquired Assets are reasonably expected to be operated in accordance with the provisions of the Amended and Restated Joint Ownership and Operating Agreement on the Closing Date).

(h) Environmental.

(i) Except as set forth on Schedule 3.2(h)(i) and except as to matters that would not reasonably be expected to have a Material Adverse Effect on Idaho Power, with respect to the Idaho Power Acquired Assets, (A) to PacifiCorp's Knowledge, PacifiCorp is in compliance with all applicable Environmental Laws, (B) to PacifiCorp's Knowledge, PacifiCorp possesses all Environmental Permits required under Environmental Laws for the operation of the Idaho Power Acquired Assets (as the Idaho Power Acquired Assets are reasonably expected to be operated in accordance with the provisions of the Amended and Restated Joint Ownership and Operating Agreement on the Closing Date) and is in compliance with such Environmental Permits; and (C) PacifiCorp has received no written notice that any

Environmental Permit required under Environmental Laws for the operation of the Idaho Power Acquired Assets is subject to termination, modification or revocation.

(ii) Except as set forth on Schedule 3.2(h)(ii) and except as to matters that would not reasonably be expected to have a Material Adverse Effect on Idaho Power, to PacifiCorp's Knowledge, neither PacifiCorp nor any Affiliate of PacifiCorp has received, within the five (5) years preceding the Effective Date, any written notice, report, request for information or other information regarding any actual or alleged violation of Environmental Laws or any Liabilities or potential Liabilities, including any investigatory, remedial, or corrective obligations, relating to the operation of the Idaho Power Acquired Assets or the real property upon which the Idaho Power Acquired Assets are located, arising under or relating to Environmental Laws or regarding Hazardous Materials.

(iii) Except as set forth on Schedule 3.2(h)(iii) and except as to matters that would not reasonably be expected to have a Material Adverse Effect on Idaho Power, (A) to PacifiCorp's Knowledge, PacifiCorp has not caused any Release, and there is and has been no other Release from, in, on, beneath, or affecting the Idaho Power Acquired Assets or the real property upon which the Idaho Power Acquired Assets are located that could form a basis for an Environmental Claim, and (B) within the five (5) years preceding the Effective Date, to PacifiCorp's Knowledge, PacifiCorp has not received written notice of any Environmental Claims relating to the Idaho Power Acquired Assets or the real property upon which the Idaho Power Acquired Assets are located that have not been fully and finally resolved and, to PacifiCorp's Knowledge, no such Environmental Claims are pending or threatened against PacifiCorp.

(iv) Except as set forth on Schedule 3.2(h)(iv) and except as to matters that would not reasonably be expected to have a Material Adverse Effect on Idaho Power, to PacifiCorp's Knowledge, there are and have been no underground storage tanks, and there are no asbestos-containing building materials or poly-chlorinated biphenyls owned, leased, used, operated or maintained by PacifiCorp or, to PacifiCorp's Knowledge, otherwise located on the real property upon which the Idaho Power Acquired Assets are located.

(v) Except as set forth on Schedule 3.2(h)(v) and except as to matters that would not reasonably be expected to have a Material Adverse Effect on Idaho Power, to PacifiCorp's Knowledge, within the five (5) years preceding the Effective Date, PacifiCorp has not assumed or retained, by contract or operation of law, any obligation under any Environmental Law or concerning any Hazardous Materials relating to the Idaho Power Acquired Assets or the real property upon which the Idaho Power Acquired Assets are located.

(i) No broker, finder, or other Person is entitled to any brokerage fees, commissions, or finder's fees for which Idaho Power could become liable or obligated in connection with the Transaction by reason of any action taken by PacifiCorp or its Affiliates.

(j) Except as set forth in Schedule 3.2(j), PacifiCorp does not own, or directly license from a third party, any Intellectual Property used in or necessary for the ownership, use and operation of the Idaho Power Acquired Assets (as the Idaho Power Acquired Assets are reasonably expected to be operated in accordance with the provisions of the Amended and Restated Joint Ownership and Operating Agreement on the Closing Date) in accordance with Good Utility Practice and Governmental Requirements, that is not part of the Idaho Power Acquired Assets.

ARTICLE IV
COVENANTS

4.1 Conditions and Commercially Reasonable Efforts. Subject to the terms and conditions of this Agreement, each Party, at its own cost, will use Commercially Reasonable Efforts to effectuate the Transaction and to fulfill all of the conditions to its obligations under this Agreement and will do all such acts and things as reasonably may be required to carry out its obligations hereunder and to consummate the Transaction on or before the Outside Closing Date, including making or cooperating with the other Party in the making of applications for, or resolving the form or substance of, including any proposed terms or conditions for, the Required Regulatory Approvals.

4.2 Filings with Governmental Entities.

(a) In General. Except as expressly provided for in Schedule 1.1(i) and Schedule 1.1(j), prior to the Closing, with respect to (i) the Idaho Power Required Regulatory Approvals and (ii) the PacifiCorp Required Regulatory Approvals, (A) each Party will provide prior written notice to the other Party before making any filing with, or initiating any discussion or proceeding with, any Governmental Entity in the course of obtaining any such Required Regulatory Approvals from such Governmental Entities, and (B) prior to filing applications, pre-filed testimony or responses to data requests to any such Governmental Entity in the course of obtaining any such Required Regulatory Approvals from such Governmental Entities after the Effective Date, each Party will provide such materials to the other Party for its information and shall provide drafts of such materials to, and reasonably consider comments of, the other Party.

(b) FERC and State Approvals. The Parties shall jointly (i) submit to the FERC applications for the FPA 203 Approval by no later than six (6) months prior to Closing unless otherwise mutually agreed and the FPA 205 Approval by no later than ninety (90) days prior to Closing unless otherwise mutually agreed, and (ii) submit to the Idaho Public Utilities Commission and to the Oregon Public Utility Commission applications for approval of the Transaction. Each of the Parties shall submit to the applicable Governmental Entities all other necessary applications, filings or other documentation for their respective Required Regulatory Approvals.

4.3 Compliance. Each Party shall comply with all Governmental Requirements and Governmental Authorizations applicable to it in connection with the Transaction, except where non-compliance will not have a Material Adverse Effect on the other Party or any of its Affiliates.

4.4 Risk of Loss.

(a) Idaho Power Equipment. Except as provided in the last sentence of this Section 4.4(a), during the Interim Period, Idaho Power will bear the risk of Casualty Loss to the Idaho Power Equipment; provided, however, that, if the Closing occurs, unless otherwise agreed in writing by the Parties, (i) insurance proceeds applicable to any reconstruction or repairs remaining to be performed after the Closing shall be paid to the Party that will be the "Operator" of the affected Idaho Power Equipment under the Amended and Restated Joint Ownership and Operating Agreement, and (ii) the provisions of the Amended and Restated Joint Ownership and Operating Agreement shall govern the treatment of such Casualty Loss following the Closing. Furthermore, Idaho Power shall consult with PacifiCorp prior to making a decision on reconstruction or repairs or refraining from reconstruction or repairs. For the

avoidance of doubt, prior to the Closing, the Joint Ownership and Operating Agreement shall govern with respect to any Idaho Power Equipment subject thereto.

(b) PacifiCorp Equipment. Except as provided in the last sentence of this Section 4.4(b), during the Interim Period, PacifiCorp will bear the risk of Casualty Loss to the PacifiCorp Equipment; provided, however, that, if the Closing occurs, unless otherwise agreed in writing by the Parties, (i) insurance proceeds applicable to any reconstruction or repairs remaining to be performed after the Closing shall be paid to the Party that will be the "Operator" of the affected PacifiCorp Equipment under the Amended and Restated Joint Ownership and Operating Agreement, and (ii) the provisions of the Amended and Restated Joint Ownership and Operating Agreement shall govern the treatment of such Casualty Loss following the Closing. Furthermore, PacifiCorp shall consult with Idaho Power prior to making a decision on reconstruction or repairs or refraining from reconstruction or repairs. For the avoidance of doubt, prior to the Closing, the Joint Ownership and Operating Agreement shall govern with respect to any PacifiCorp Equipment subject thereto.

(c) Existing Joint Equipment. Except as provided in the last sentence of this Section 4.4(c), during the Interim Period, each Party will bear risk of Casualty Loss to the Existing Joint Equipment in proportion to such Party's undivided ownership interest in such Existing Joint Equipment, unless otherwise provided in the Joint Ownership and Operating Agreement or other applicable Contract between the Parties; provided, however, that, if the Closing occurs, unless otherwise agreed in writing by the Parties, (i) any insurance proceeds applicable to any reconstruction or repairs remaining to be performed after the Closing shall be paid to the Party that will be the "Operator" of the affected Existing Joint Equipment under the Amended and Restated Joint Ownership and Operating Agreement, and (ii) the provisions of the Amended and Restated Joint Ownership and Operating Agreement shall govern the treatment of such Casualty Loss following the Closing.

4.5 Maintenance of Assets.

(a) Idaho Power Acquired Assets. During the Interim Period, PacifiCorp, at its sole cost and expense, will operate and maintain the Idaho Power Acquired Assets, consistent with past practices and in accordance with Good Utility Practice, Governmental Requirements and Governmental Authorizations, and will not decommission any of the Idaho Power Acquired Assets, provided that the foregoing shall not restrict PacifiCorp from removing from service or retiring equipment in the ordinary course of its utility operations. From and after the Effective Time, the Idaho Power Acquired Assets shall be operated and maintained in accordance with the Amended and Restated Joint Ownership and Operating Agreement. For the avoidance of doubt, this Section 4.5(a) shall not apply to any Idaho Power Acquired Assets that are subject to the Joint Ownership and Operating Agreement, which shall govern with respect to any such Idaho Power Acquired Assets during the Interim Period.

(b) PacifiCorp Acquired Assets. During the Interim Period, Idaho Power, at its sole cost and expense, will operate and maintain the PacifiCorp Acquired Assets, consistent with past practices and in accordance with Good Utility Practice, Governmental Requirements and Governmental Authorizations, and will not decommission any of the PacifiCorp Acquired Assets, provided that the foregoing shall not restrict Idaho Power from removing from service or retiring equipment in the ordinary course of its utility operations. From and after the Effective Time, the PacifiCorp Acquired Assets shall be operated and maintained in accordance with the Amended and Restated Joint Ownership and Operating Agreement. For the avoidance of doubt, this Section 4.5(b) shall not apply to any PacifiCorp Acquired

Assets that are subject to the Joint Ownership and Operating Agreement, which shall govern with respect to any such Idaho Power Acquired Assets during the Interim Period.

4.6 Notice. Each Party shall notify the other Party in writing of any fact, circumstance, or development known to it prior to Closing which at the time of notification causes any of its representations or warranties in this Agreement to be materially inaccurate. Unless the other Party terminates this Agreement pursuant to Section 5.1, the written notice pursuant to this Section 4.6 will be deemed to have qualified the representations or warranties, to have amended any Schedule referenced in such Section, and to have caused any breach of representation or warranty that otherwise might have existed hereunder by reason of the fact, circumstance, or development to be cured for purposes of Section 2.9, but not for purposes of Section 6.2. Upon request of the other Party, the Party providing notice of a material inaccuracy of any of its representations and warranties shall, if possible, provide reasonable assurances to the other Party, in writing, that it will be able to perform its obligations under this Agreement.

4.7 Disclosure. Disclosure by a Party of any fact or item in any Schedule or Exhibit hereto shall be deemed to have been so disclosed in any other Schedule, Exhibit or representation or warranty made by such Party herein, provided that disclosure of such fact or item on such Schedule or Exhibit contains disclosure of facts that would otherwise be required to be disclosed in such other Schedule, Exhibit or representation or warranty.

4.8 Equipment Schedules. Prior to the Effective Date, the Parties have mutually agreed on a spreadsheet containing detailed lists of the equipment comprising the Idaho Power Equipment, the PacifiCorp Equipment and the Existing Joint Equipment as known and in effect as of the Effective Date, the most recent versions of which were sent by email from Jared Ellsworth on behalf of Idaho Power to Brian Fritz on behalf of PacifiCorp on March 24, 2023. Prior to the Closing, the Parties shall cooperate in developing and agreeing upon detailed equipment lists for each of the Idaho Power Equipment, the PacifiCorp Equipment and the Existing Joint Equipment which shall be based on the spreadsheets described in the prior sentence, and will attach the completed lists to the PacifiCorp Bill of Sale or the Idaho Power Bill of Sale, as applicable, when such Bills of Sale are delivered at Closing.

4.9 Amended and Restated Joint Ownership and Operating Agreement. Prior to the Closing, the Parties shall mutually agree on the changes, if any, to be made to the form of Amended and Restated Joint Ownership and Operating Agreement, including with respect to updating Exhibits A, B, C and F thereto to accurately reflect the addition thereto of the Idaho Power Acquired Assets and the PacifiCorp Acquired Assets, completion of the B2H Project, and any other changed circumstances.

ARTICLE V
TERMINATION

5.1 Termination. Except as to those provisions that are expressly intended to survive termination of this Agreement, this Agreement may be terminated at any time prior to the Closing:

(a) by the Parties, if the Parties mutually agree in writing to terminate this Agreement;

(b) by Idaho Power, if Idaho Power delivers a written notice to PacifiCorp that it is terminating this Agreement (including the date of termination of this Agreement, which shall not be earlier than any applicable cure period provided for below) because:

(i) one or more of the conditions set forth in Section 2.9(a) (to be specified in detail in such notice) cannot be met on or before the Outside Closing Date, and such condition or conditions have not been satisfied (or waived by Idaho Power) within thirty (30) days after the date such notice is delivered by Idaho Power to PacifiCorp, provided that if such condition or conditions cannot reasonably be satisfied within such thirty (30) day period, then such thirty (30) day period shall be extended to allow the Parties additional time (such additional time not to extend past the Outside Closing Date) to satisfy such condition or conditions; provided; however, that in no event shall Idaho Power be entitled to terminate this Agreement pursuant to this Section 5.1(b)(i) if the failure of such condition or conditions to be satisfied has occurred as a result of Idaho Power's acts or omissions, including its default hereunder; or

(ii) PacifiCorp has breached in a material respect one or more of its covenants or agreements contained in Article IV or one or more of its representations and warranties contained in Article III (to be specified in detail in such notice), and such breach has not been remedied (or waived by Idaho Power) within thirty (30) days after the date such notice is delivered by Idaho Power to PacifiCorp, provided that if such breach cannot reasonably be remedied within such thirty (30) day period, then such thirty (30) day period shall be extended to allow PacifiCorp additional time (such additional time not to extend past the Outside Closing Date) to remedy such breach, provided that PacifiCorp commences such cure during such thirty (30) days period and thereafter diligently pursues such cure; provided; however, that in no event shall Idaho Power be entitled to terminate this Agreement pursuant to this Section 5.1(b)(ii) if such breach has occurred as a result of Idaho Power's acts or omissions, including its default hereunder.

(c) by PacifiCorp, if PacifiCorp delivers a written notice to Idaho Power that it is terminating this Agreement (including the date of termination of this Agreement, which shall not be earlier than any applicable cure period provided for below) because:

(i) one or more of the conditions set forth in Section 2.9(b) (to be specified in detail in such notice) cannot be met on or before the Outside Closing Date, and such condition or conditions have not been satisfied (or waived by PacifiCorp) within thirty (30) days after the date such notice is delivered by PacifiCorp to Idaho Power, provided that if such condition or conditions cannot reasonably be satisfied within such thirty (30) day period, then such thirty (30) day period shall be extended to allow the Parties additional time (such additional time not to extend past the Outside Closing Date) to satisfy such condition or conditions; provided; however, that in no event shall PacifiCorp be entitled to terminate this Agreement pursuant to this Section 5.1(c)(i) if the failure of such condition or conditions to be satisfied has not occurred as a result of PacifiCorp's acts or omissions, including its default hereunder; or

(ii) Idaho Power has breached in a material respect one or more of its covenants or agreements contained in Article IV or one or more of its representations and warranties contained in Article III (to be specified in detail in such notice), and such breach has not been remedied (or waived by PacifiCorp) within thirty (30) days after the date such notice is delivered by PacifiCorp to Idaho Power, provided that if such breach cannot reasonably be remedied within such thirty (30) day period, then such thirty (30) day period shall be extended to allow Idaho Power additional time (such additional time not to extend past the Outside Closing Date) to remedy such breach, provided that Idaho Power commences such cure during such thirty (30) days period and thereafter diligently pursues such cure; provided that such breach has not occurred as a result of PacifiCorp's default hereunder.

(d) by either Party, if such Party delivers a written notice to the other Party that it is terminating this Agreement (including the date of termination of this Agreement, which shall not be earlier than the date the condition below has been satisfied) because a court of competent jurisdiction in the United States or any state has issued an order, judgment or decree (other than a temporary restraining order) restraining, enjoining or otherwise prohibiting the Transaction and such order, judgment or decree has become final and nonappealable; or

(e) by either Party, if such Party delivers a written notice to the other Party that it is terminating this Agreement (including the date of termination of this Agreement, which shall not be earlier than the Outside Closing Date) because the Closing has not occurred on or before the Outside Closing Date, provided that the failure to consummate the Closing has not occurred as a result of the acts or omissions of the Party terminating this Agreement, including its default hereunder.

5.2 Effect of Early Termination. In the event this Agreement is validly terminated by either or both of the Parties prior to Closing pursuant to Section 5.1, this Agreement will terminate and become wholly void and of no further force and effect, without further action by either Party, whereupon the Liabilities of the Parties hereunder will terminate, and each Party and its Affiliates and Representatives shall be fully released and discharged from any Liability or obligation under or resulting from this Agreement, except as otherwise expressly provided in this Agreement. If a Party validly terminates this Agreement prior to Closing pursuant to Section 5.1, such termination will be the sole remedy of such Party with respect to breaches of any representation, warranty, covenant or agreement contained in this Agreement prior to Closing, and neither Party shall have any other remedy or cause of action under or relating to this Agreement.

5.3 Post-Termination Obligations. If this Agreement is terminated for any reason prior to Closing, the Parties shall notify FERC of such termination and that the Amended and Restated Joint Ownership and Operating Agreement will not become effective. In addition, if this Agreement is terminated prior to Closing as a result of failure of the conditions set forth in Sections 2.9(a)(iv) or 2.9(b)(iv) to be satisfied, the Parties shall meet and confer regarding the Parties' respective operations. The obligations in this Section 5.3 shall survive for a period of two (2) years following the termination of this Agreement.

ARTICLE VI
INDEMNIFICATION

6.1 Survival of Representations, Warranties, Covenants and Agreements; Notices of Claims. The representations, warranties, covenants and agreements of the Parties contained in this Agreement will survive for a period of one (1) year following the Closing, except that (i) the representations and warranties in Sections 3.1(g), 3.1(h), 3.1(j), 3.2(g), 3.2(h) and 3.2(j) will survive the Closing for a period of two (2) years following the Closing Date, (ii) the covenants and agreements in Sections 2.4(a) and 2.4(b) will survive the Closing Date indefinitely, and (iii) any covenant or agreement that is stated elsewhere in this Agreement to survive for longer than one (1) year shall survive for such longer period; provided that, any representation or warranty (and the indemnification obligations of the Parties with respect thereto) that would otherwise terminate in accordance with this Section 6.1 will continue to survive if notice for indemnification shall have been timely given under this Article VI on or prior to such termination date, until the related claim for indemnification has been satisfied or otherwise resolved as provided in this Article VI.

6.2 Indemnification.

(a) Idaho Power. On the terms and subject to the conditions set forth in this Agreement, from and after the Closing, Idaho Power hereby agrees to indemnify, defend, and hold harmless PacifiCorp and its Affiliates and Representatives from and against, and shall reimburse PacifiCorp with respect to, all Losses, whether or not involving a third-party Claim, resulting from or arising out of or in connection with:

(i) the breach in any material respect of any representation or warranty made by Idaho Power in this Agreement;

(ii) the breach in any material respect by Idaho Power of any covenant or agreement contained in this Agreement to be performed by Idaho Power (other than with respect to the Idaho Power Excluded Liabilities); or

(iii) the Idaho Power Excluded Liabilities.

(b) PacifiCorp. On the terms and subject to the conditions set forth in this Agreement, from and after the Closing, PacifiCorp hereby agrees to indemnify, defend and hold harmless Idaho Power and its Affiliates and Representatives from and against, and shall reimburse Idaho Power with respect to, all Losses, whether or not involving a third-party Claim, resulting from or arising out of or in connection with:

(i) the breach in any material respect of any representation or warranty made by PacifiCorp in this Agreement;

(ii) the breach in any material respect by PacifiCorp of any covenant or agreement contained in this Agreement to be performed by PacifiCorp (other than with respect to the PacifiCorp Excluded Liabilities); or

(iii) the PacifiCorp Excluded Liabilities.

6.3 Limitations on Indemnification.

(a) A Party may assert a claim for indemnification pursuant to this Article VI only to the extent the Indemnified Party gives a notice to the Indemnifying Party specifying the factual basis of such claim in reasonable detail to the extent known to the notifying Party (i) for claims pursuant to Section 6.2(a)(i) or Section 6.2(b)(i), prior to the expiration of the applicable time period set forth in Section 6.1; (ii) for claims pursuant to Section 6.2(a)(ii) or Section 6.2(b)(ii), within one (1) year of the Closing Date; and (iii) for claims pursuant to Section 6.2(a)(iii) or Section 6.2(b)(iii), at any time following the Closing. If any claim for indemnification is not made in accordance with Section 6.5 and the foregoing sentence by a Party on or prior to the applicable date set forth in Section 6.1 or this Section 6.3(a), the other Party's indemnification obligations with respect thereto will be irrevocably and unconditionally released and waived.

(b) Notwithstanding any provision to the contrary contained in this Agreement, neither Party shall have Liability to the other Party pursuant to Section 6.2 unless and until the amount of such

Losses, individually or in the aggregate, exceed five hundred thousand dollars ($500,000) and then, only for the Losses above that amount.

(c) Notwithstanding anything to the contrary contained in this Agreement, the maximum amount of the indemnification obligation of Idaho Power under Section 6.2(a) to PacifiCorp and its Affiliates and Representatives shall not exceed an amount equal to the PacifiCorp Purchase Price. Notwithstanding anything to the contrary contained in this Agreement, the maximum amount of the indemnification obligation of PacifiCorp under Section 6.2(b) to Idaho Power and its Affiliates and Representatives shall not exceed an amount equal to the Idaho Power Purchase Price.

(d) Except as otherwise provided for in Section 4.6, the Parties acknowledge and agree that if any Party has knowledge of a material failure of any condition set forth in Section 2.9 or of a material breach by the other Party of any representation or warranty or covenant or agreement contained in this Agreement, because any Party is otherwise aware (other than through disclosure by the other Party pursuant to Section 4.6), to Idaho Power's Knowledge or to PacifiCorp's Knowledge, respectively, of any such material failure or material breach by the other Party, and such Party proceeds with the Closing, such Party shall be deemed to have waived such condition or breach (but then only to the extent of the disclosure made or knowledge acquired prior to Closing) and such Party and its successors, assigns and Affiliates and Representatives shall not be entitled to be indemnified pursuant to this Article VI, to sue for damages or to assert any other right or remedy for any Losses reasonably relating to such condition or breach and such disclosure made prior to execution of the Agreement, notwithstanding anything to the contrary contained herein or in any Related Document.

(e) Notwithstanding anything contained in this Agreement to the contrary, except for the representations and warranties contained in this Agreement, neither Party nor its Affiliates, Representatives or any other Person is making any other express or implied representation or warranty with respect to the PacifiCorp Acquired Assets, the Idaho Power Acquired Assets, the PacifiCorp Assumed Obligations, the Idaho Power Assumed Obligations or the Transaction and each Party disclaims and negates, and expressly waives, any other representations or warranties, express (whether made by the other Party or its Affiliates or Representatives) or implied, at common law, by statute or otherwise relating to the PacifiCorp Acquired Assets, the Idaho Power Acquired Assets, the PacifiCorp Assumed Obligations, the Idaho Power Assumed Obligations or the Transaction, INCLUDING THE IMPLIED WARRANTY OF MERCHANTABILITY AND ANY IMPLIED WARRANTY OF FITNESS. Any claims a Party may have pursuant to Sections 6.2(a)(i) and 6.2(b)(i) for breach of representation or warranty must be based solely on the representations and warranties of the other Party set forth in this Agreement. In furtherance of the foregoing, except for the representations and warranties contained in this Agreement, each Party acknowledges and agrees that neither the other Party nor any of its Affiliates or Representatives will have or be subject to any liability to it or any of its Affiliates or Representatives for, and each Party hereby disclaims all liability and responsibility for, any representation, warranty, projection, forecast, statement, or information made, communicated, or furnished (orally or in writing) to the other Party or any of the other Party's Affiliates or Representatives. EACH PARTY HEREBY ACKNOWLEDGES THAT, EXCEPT FOR THE WARRANTIES EXPRESSLY SET FORTH IN ARTICLE III, THE PACIFICORP ACQUIRED ASSETS AND IDAHO POWER ACQUIRED ASSETS ARE BEING PURCHASED ON AN "AS IS, WHERE IS" BASIS.

(f) Notwithstanding anything in this Section 6.3 to the contrary, except as otherwise may be ordered by a court of competent jurisdiction, the Indemnified Party shall bear its own costs,

including counsel fees and expenses, incurred in connection with Claims against the Indemnifying Party hereunder that are not based upon Claims asserted by third parties.

6.4 Exclusive Remedies. Idaho Power and PacifiCorp acknowledge and agree that, from and after the Closing, except in the case of fraud, the sole and exclusive remedy for any breach or inaccuracy, or alleged breach or inaccuracy, of any representation or warranty in this Agreement or any covenant or agreement to be performed hereunder on or prior to the Closing, will be indemnification in accordance with this Article VI. In furtherance of the foregoing, except to the extent provided under this Article VI, from and after the Closing, Idaho Power and PacifiCorp hereby waive, to the fullest extent permitted by applicable Governmental Requirements, any and all other rights, claims, and causes of action (including rights of contributions, if any) against the other Party that may be based upon, arise out of, or relate to this Agreement, or the negotiation, execution, or performance of this Agreement (including any tort or breach of contract claim or cause of action based upon, arising out of, or related to any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement), known or unknown, foreseen or unforeseen, which exist or may arise in the future, that it may have against the other arising under or based upon any Governmental Requirement, common law, or otherwise; provided, however, that such waiver does not include a waiver of either Party's rights with respect to the Idaho Power Excluded Liabilities or the PacifiCorp Excluded Liabilities.

6.5 Indemnification in Case of Strict Liability. THE INDEMNIFICATION PROVISIONS IN THIS ARTICLE VI SHALL BE ENFORCEABLE IN ACCORDANCE WITH THEIR EXPRESS TERMS REGARDLESS OF WHETHER THE LIABILITY IS BASED ON PAST, PRESENT OR FUTURE ACTS, CLAIMS OR LAWS (INCLUDING ANY PAST, PRESENT OR FUTURE ENVIRONMENTAL LAW, FRAUDULENT TRANSFER ACT, OCCUPATIONAL SAFETY AND HEALTH LAW OR PRODUCTS LIABILITY, SECURITIES OR OTHER LAW), AND REGARDLESS OF WHETHER ANY PERSON (INCLUDING THE PERSON FROM WHOM INDEMNIFICATION IS SOUGHT) ALLEGES OR PROVES THE SOLE, JOINT, OR CONCURRENT STRICT LIABILITY IMPOSED ON THE PERSON SEEKING INDEMNIFICATION.

6.6 Notice and Participation.

(a) If a Party (an "Indemnified Party") intends to seek indemnification under this Article VI with respect to any Claims for Losses, it shall give the other Party (the "Indemnifying Party") prompt written notice of such Claims upon the receipt of actual knowledge or information by the Indemnified Party of any possible Claims or of the commencement of such Claims. The Indemnifying Party shall have no liability under this Article VI for any Claim for which such notice is not provided, but only to the extent that the failure to give such notice materially impairs the ability of the Indemnifying Party to respond to or to defend the Claim.

(b) The Indemnifying Party shall have the right to assume the defense of any Claim, at its sole cost and expense, with counsel designated by the Indemnifying Party and reasonably satisfactory to the Indemnified Party; provided, however, that if the defendants in any such proceeding include both the Indemnifying Party and the Indemnified Party, and the Indemnified Party shall have reasonably concluded that there may be legal defenses available to it which are in conflict with those available to the Indemnifying Party and that such conflict materially prejudices the ability of the counsel selected by the Indemnifying Party to represent both Parties, the Indemnified Party shall have the right to select separate counsel reasonably satisfactory to the Indemnifying Party, at the Indemnifying Party's expense, to assert

such legal defenses and to otherwise participate in the defense of such Claim on behalf of the Indemnified Party, and the Indemnifying Party shall be responsible for the reasonable fees and expenses of such separate counsel.

(c) Should the Indemnified Party be entitled to indemnification under this Article VI as a result of a Claim by a third party, and should the Indemnifying Party fail to assume the defense of such Claim within a reasonable period of time after the Indemnifying Party has provided the Indemnifying Party written notice of such Claim, the Indemnified Party may, at the expense of the Indemnifying Party, contest or (with or without the prior consent of the Indemnifying Party) settle such Claim.

(d) Except to the extent expressly provided herein, the Indemnified Party shall not settle any Claim with respect to which it has sought or is entitled to seek indemnification pursuant to this Article VI unless (i) it has obtained the prior written consent of the Indemnifying Party, or (ii) the Indemnifying Party has failed to assume the defense of such Claim within a reasonable period of time after the Indemnified Party has provided the Indemnifying Party written notice of such Claim.

(e) Except to the extent expressly provided otherwise herein, the Indemnifying Party shall not settle any Claim with respect to which it may be liable to provide indemnification pursuant to this Section 6.6 without the prior written consent of the Indemnified Party; provided, however, that if the Indemnifying Party has reached a bona fide settlement agreement with the plaintiff(s) in any such proceeding, which settlement includes a full release of the Indemnified Party for any and all liability with respect to such Claim, and the Indemnified Party does not consent to such settlement agreement, then the dollar amount specified in the settlement agreement, plus the Indemnified Party's reasonable legal fees and other costs related to the defense of the Claim paid or incurred prior to the date of such settlement agreement, shall act as an absolute maximum limit on the indemnification obligation of the Indemnifying Party with respect to the Claim, or portion thereof, that is the subject of such settlement agreement.

6.7 Net Amount. Subject to the limitations imposed by Section 6.6(e), if applicable, in the event that one Party is obligated to indemnify and hold the other Party harmless under this Article VI, the amount owing to the other Party shall be the amount of the other Party's actual Claims, net of any insurance or other recovery actually received by such Party.

6.8 Set-Off.

Each Party shall have the right to set-off any indemnification obligations that it may have under this Article VI against any other obligations or amounts due to it by the other Party under any other provisions of this Agreement or under any other Related Document.

6.9 No Release of Insurers. The provisions of this Article VI shall not be deemed or construed to release any insurer from its obligation to pay any insurance proceeds in accordance with the terms and conditions of any insurance policies.

6.10 Mitigation. Each Party shall take Commercially Reasonable Efforts to mitigate all Claims after becoming aware of any event which could reasonably be expected to give rise to any Claims that are indemnifiable or recoverable hereunder or in connection herewith.

6.11 Limitation of Liability. Neither Party shall be liable under this Agreement in any action at law or in equity, whether based on contract, tort, strict liability, indemnity or otherwise, for any special, incidental, indirect, exemplary, punitive or consequential damages or losses, including any loss of revenue, income, claims of customers, profits or investment opportunities.

ARTICLE VII
MISCELLANEOUS PROVISIONS

7.1 Amendment and Modification. This Agreement may be amended, modified, or supplemented only by written agreement executed by both Parties.

7.2 Waiver of Compliance; Consents. Except as otherwise provided in this Agreement, any failure of either Party to comply with any obligation, covenant, agreement, or condition herein may be waived by the Party entitled to the benefits thereof only by a written instrument signed by the Party granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, covenant, agreement, or condition will not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

7.3 Notices.

(a) Any notice, demand, request or other communication required or permitted to be given pursuant to this Agreement shall be in writing and signed by the Party giving such notice, demand, request or other communication and shall be hand delivered or sent by certified mail, return receipt requested, or nationally or internationally recognized overnight courier to the other Party at the address set forth below:

If to Idaho Power:	Idaho Power Company 1221 West Idaho Street Boise, ID 83702 Attn: Director, Load Serving Operations Telephone: 208-388-2360
With a copy to:	Idaho Power Company 1221 West Idaho Street Boise, ID 83702 Attn: Legal Department Telephone: 208-388-2300
If to PacifiCorp:	PacifiCorp 825 NE Multnomah Street, Suite 1600 Portland, OR 97232 Attn: Director, Transmission Service Telephone: 503-813-6712
With a copy to:	PacifiCorp 825 NE Multnomah Street, Suite 2000 Portland, OR 97232

Attn: Legal Department
Telephone: 503-813-5854

(b) Each Party shall have the right to change the place to which any notice, demand, request or other communication shall be sent or delivered by similar notice sent in like manner to the other Party. The effective date of any notice, demand, request or other communication issued pursuant to this Agreement shall be when: (i) delivered to the address of the Party personally, by messenger, by a nationally or internationally recognized overnight delivery service; or (ii) received or rejected by the Party, if sent by certified mail, return receipt requested, in each case, addressed to the Party at its address and marked to the attention of the person designated above (or to such other address or person as a Party may designate by notice to the other Party effective as of the date of receipt by such Party).

7.4 Assignment. This Agreement and all of the provisions hereof will be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns, but neither this Agreement nor any of the rights, interests, or obligations hereunder may be assigned by either Party, without the prior written consent of the other Party. No provision of this Agreement, other than Section 6.2, creates any rights, claims or benefits inuring to any Person that is not a Party hereto.

7.5 Governing Law; Exclusive Choice of Forum; Remedies.

(a) This Agreement, the rights and obligations of the Parties under this Agreement, and any claim or controversy arising out of this Agreement (whether based on contract, tort, or any other theory), including all matters of construction, validity, effect, performance and remedies with respect to this Agreement, shall be governed by and interpreted, construed, and determined in accordance with, the laws of the State of Idaho (regardless of the laws that might otherwise govern under applicable principles of conflicts of law). Each Party irrevocably consents to the exclusive jurisdiction and venue of any court within the State of Idaho, in connection with any matter based upon or arising out of this Agreement or the matters contemplated herein, agrees that process may be served upon them in any manner authorized by the laws of the State of Idaho for such persons and waives and covenants not to assert or plead any objection which they might otherwise have to such jurisdiction, venue or process.

(b) TO THE FULLEST EXTENT PERMITTED BY LAW, EACH OF THE PARTIES HERETO WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT. EACH PARTY FURTHER WAIVES ANY RIGHT TO CONSOLIDATE ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED.

7.6 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction will not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

7.7 Entire Agreement. This Agreement will be a valid and binding agreement of the Parties only if and when it is fully executed and delivered by the Parties, and until such execution and delivery no legal obligation will be created by virtue hereof. This Agreement, together with the Schedules and

Exhibits hereto and the Related Documents delivered under or in accordance herewith, embodies the entire agreement and understanding of the Parties hereto in respect of the Transaction. This Agreement and the Related Documents supersede all prior agreements and understandings between the Parties with respect to such subject matter hereof.

7.8 Expenses. Except as otherwise set forth in this Agreement, each Party shall bear its own expenses (including attorneys' fees) incurred in connection with the preparation, negotiation, execution and performance of this Agreement and each other Related Document and the consummation of the Transaction.

7.9 Delivery. This Agreement, and any Related Documents delivered under or in accordance herewith, may be executed in multiple counterparts (each of which will be deemed an original, but all of which together will constitute one and the same instrument), and may be delivered by electronic transmission, with originals to follow by overnight courier or certified mail (return receipt requested).

[Signature page follows.]

IN WITNESS WHEREOF, each of the Parties has caused this Joint Purchase and Sale Agreement to be executed by its duly authorized officer as of the date first above written.

IDAHO POWER COMPANY

By: _____
Name: Lisa Grow
Title: President & CEO

PACIFICORP

By: Rick Vail Digitally signed by Rick Vail Date: 2023.03.24 08:42:51 -07'00'
Name: Rick Vail
Title: Vice President, Transmission

Exhibit A
Ownership Percentages to be Acquired by Each Party

Column **A** **B** **C** **D** **E** **F** **G**

Transmission Lines

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Borah West Transmission	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Kinport-Midpoint 345 kV	73.2%	26.8%	14.6%	0.0%	58.6%	41.4%	Borah/Midpoint West
Borah-Adelaide-Midpoint #1 345 kV	64.4%	35.6%	19.3%	0.0%	45.1%	54.9%	Borah/Midpoint West
Borah-Adelaide-Midpoint #2 345 kV	64.4%	35.6%	19.3%	0.0%	45.1%	54.9%	Borah/Midpoint West

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Midpoint West Transmission	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Midpoint-Hemingway 500 kV	37.0%	63.0%	7.1%	0.0%	29.9%	70.1%	Borah/Midpoint West

Column	A	B	C	D	E	F	G

Transmission Lines

Goshen Transmission	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Rigby-South Fork 69kV	0.0%	100.0%	0.0%	3.6%	3.6%	96.4%	Goshen
Grace-Henry Mine 46 kV (Threemile Knoll-Soda Springs)	0.0%	100.0%	0.0%	13.6%	13.6%	86.4%	Goshen
Goshen- Kinport 345 KV	18.3%	81.7%	0.0%	10.5%	28.8%	71.2%	Goshen
Goshen - Antelope 161 kV	12.0%	88.0%	0.0%	39.3%	51.3%	48.7%	Goshen
Antelope - Lost River 230 kV	0.0%	100.0%	0.0%	25.0%	25.0%	75.0%	Goshen
Goshen - Eagle Rock - Westside 161 kV	0.0%	100.0%	0.0%	25.0%	25.0%	75.0%	Goshen
Goshen - Sugar Mill 161 kV	0.0%	100.0%	0.0%	25.0%	25.0%	75.0%	Goshen
Sugar Mill - Rigby 161 kV	0.0%	100.0%	0.0%	2.9%	2.9%	97.1%	Goshen
Goshen - Rigby 161 kV	0.0%	100.0%	0.0%	2.8%	2.8%	97.2%	Goshen
Rigby - Rexburg/Fall River 69 kV	0.0%	100.0%	0.0%	5.1%	5.1%	94.9%	Goshen

Column	A	B	C	D	E	F	G

Transmission Lines

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
4 Corners Transmission	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Camp Williams - 4 Corners	0.0%	100.0%	0.0%	28.0%	28.0%	72.0%	Four Corners
Camp Williams - Mona	0.0%	100.0%	0.0%	15.0%	15.0%	85.0%	Four Corners
90 South - Camp Williams	0.0%	100.0%	0.0%	13.8%	13.8%	86.2%	Four Corners
Terminal - Camp Williams	0.0%	100.0%	0.0%	15.1%	15.1%	84.9%	Four Corners
Ben Lomond - Terminal #4	0.0%	100.0%	0.0%	14.9%	14.9%	85.1%	Four Corners
Ben Lomond - Populus #2	0.0%	100.0%	0.0%	15.0%	15.0%	85.0%	Four Corners

Column	A	B	C	D	E	F	G

Substations

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Kinport 345 kV Substation	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Goshen Terminal (Sh. Reactor)	18.3%	81.7%	0.0%	10.5%	28.8%	71.2%	Goshen
Populus Terminal (Series Cap & Sh. Reactor)	29.0%	71.0%	0.0%	0.0%	29.0%	71.0%	
Midpoint Terminal (Series Cap)	73.2%	26.8%	14.6%	0.0%	58.6%	41.4%	Borah/Midpoint West
Transformer Terminal (345/230 kV)	100.0%	0.0%	0.0%	0.0%	100.0%	0.0%	
345 kV Bus Assets (Substation O&M Allocation)	55.1%	44.9%	1.0%	0.0%	54.1%	45.9%	

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Borah 345 kV Substation	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Populus #1 Terminal (Series Cap & Sh. Reactor)	29.0%	71.0%	0.0%	0.0%	29.0%	71.0%	
Populus #2 Terminal (Series Cap & Sh. Reactor)	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Midpoint #1 Terminal	64.4%	35.6%	19.3%	0.0%	45.1%	54.9%	Borah/Midpoint West
Midpoint #2 Terminal	64.4%	35.6%	19.3%	0.0%	45.1%	54.9%	Borah/Midpoint West
Transformer Terminal (345/230 kV)	100.0%	0.0%	0.0%	0.0%	100.0%	0.0%	
345 kV Bus Assets (Substation O&M Allocation)	51.6%	48.4%	7.7%	0.0%	43.9%	56.1%	

Column	A	B	C	D	E	F	G

Substations

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Adelaide 345 kV Substation	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Borah/Midpoint #1 Terminal	64.4%	35.6%	19.3%	0.0%	45.1%	54.9%	Borah/Midpoint West
Borah #2 Terminal	64.4%	35.6%	19.3%	0.0%	45.1%	54.9%	Borah/Midpoint West
Midpoint #2 Terminal	64.4%	35.6%	19.3%	0.0%	45.1%	54.9%	Borah/Midpoint West
Transformer Terminal #1 (345/138 kV)	100.0%	0.0%	0.0%	0.0%	100.0%	0.0%	
Transformer Terminal #2 (345/138 kV)	100.0%	0.0%	0.0%	0.0%	100.0%	0.0%	
345 kV Bus Assets (Substation O&M Allocation)	78.7%	21.3%	11.6%	0.0%	67.1%	32.9%	

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Midpoint 345 kV Substation	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Kinport Terminal (Sh. Reactor)	73.2%	26.8%	14.6%	0.0%	58.6%	41.4%	Borah/Midpoint West
Borah #1 Terminal (Sh. Reactor)	64.4%	35.6%	19.3%	0.0%	45.1%	54.9%	Borah/Midpoint West
Borah #2 Terminal (Sh. Reactor)	64.4%	35.6%	19.3%	0.0%	45.1%	54.9%	Borah/Midpoint West
Humboldt Terminal (Sh. Reactor)	100.0%	0.0%	0.0%	0.0%	100.0%	0.0%	
500 kV Tie Terminal	63.7%	36.3%	13.7%	0.0%	50.0%	50.0%	Borah/Midpoint West
Transformer Terminal #1 (345/230 kV)	100.0%	0.0%	0.0%	0.0%	100.0%	0.0%	
Transformer Terminal #2 (345/230 kV)	100.0%	0.0%	0.0%	0.0%	100.0%	0.0%	
500 kV Tie Terminal #2	0.0%	0.0%	0.0%	0.0%	50.0%	50.0%	Borah/Midpoint West
345 kV Bus Assets (Substation O&M Allocation)	80.82%	19.18%	12.2%	0.0%	68.6%	31.4%	

Column	A	B	C	D	E	F	G

Substations

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Midpoint 500 kV Substation	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Hemingway Terminal (Series Cap & Sh. Reactor)	63.7%	36.3%	33.8%	0.0%	29.9%	70.1%	Borah/Midpoint West
Transformer Terminal (500/345 kV)	63.7%	36.3%	13.7%	0.0%	50.0%	50.0%	Borah/Midpoint West
Transformer Terminal (500/345 kV) #2	0.0%	0.0%	0.0%	0.0%	50.0%	50.0%	Borah/Midpoint West
500 kV Bus Assets (Substation O&M Allocation)	63.7%	36.3%	20.4%	0.0%	43.3%	56.7%	

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Hemingway 500 kV Substation	IPC %	PAC %	IPC	PAC	IPC	PAC	
Midpoint Terminal	37.0%	63.0%	7.1%	0.0%	29.9%	70.1%	Borah/Midpoint West
Summer Lake Terminal (Sh. Reactor)	22.0%	78.0%	0.0%	0.0%	22.0%	78.0%	
Transformer Terminal (500/230 kV)	100.0%	0.0%	0.0%	0.0%	100.0%	0.0%	
500 kV Bus Assets (Substation O&M Allocation)	53.0%	47.0%	2.4%	0.0%	50.6%	49.4%	

Column	**A**	**B**	**C**	**D**	**E**	**F**	**G**

Substations

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Three Mile Knoll 345 kV Substation	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Jim Bridger Terminal (Sh. Reactor & Series Cap)	29.2%	70.8%	0.0%	0.0%	29.2%	70.8%	
Goshen Terminal	29.2%	70.8%	0.0%	0.0%	29.2%	70.8%	
Transformer Terminal	0.0%	100.0%	0.0%	20.0%	20.0%	80.0%	Goshen
345 kV Bus Assets (Substation O&M Allocation)	19.5%	80.5%	0.0%	6.7%	26.1%	73.9%	

Column	A	B	C	D	E	F	G

Substations

Three Mile Knoll 138 kV Substation	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Agrium Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Monsanto #1 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Monsanto #2 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Soda Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Grace Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Lower Valley Terminal	0.0%	100.0%	0.0%	48.9%	48.9%	51.1%	Goshen
Transformer Terminal 345kV-138kV	0.0%	100.0%	0.0%	20.0%	20.0%	80.0%	Goshen
Transformer Terminal 138kV-46kV	0.0%	100.0%	0.0%	8.0%	8.0%	92.0%	Goshen
138 kV Bus Assets (Substation O&M Allocation)	0.0%	100.0%	0.0%	9.6%	9.6%	90.4%	

Three Mile Knoll 46kV Substation	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Transformer Terminal 138kV-46kV	0.0%	100.0%	0.0%	8.0%	8.0%	92.0%	Goshen
Soda Springs Terminal	0.0%	100.0%	0.0%	13.6%	13.6%	86.4%	Goshen
46 kV Bus Assets (Substation O&M Allocation)	0.0%	100.0%	0.0%	10.8%	10.8%	89.2%	

Column	**A**	**B**	**C**	**D**	**E**	**F**	**G**

Substations

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Goshen 345 kV Substation	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Threemile Knoll Terminal	29.2%	70.8%	0.0%	0.0%	29.2%	70.8%	
Kinport Terminal	18.3%	81.7%	0.0%	10.5%	28.8%	71.2%	Goshen
Transformer Terminal #1 (345/161kV)	5.6%	94.4%	0.0%	26.8%	32.4%	67.6%	Goshen
Transformer Terminal #2 (345/161kV)	5.6%	94.4%	0.0%	26.8%	32.4%	67.6%	Goshen
Transformer Terminal #3 (345/161kV)	0.0%	100.0%	0.0%	17.1%	17.1%	82.9%	Goshen
345 kV Bus Assets (Substation O&M Allocation)	11.7%	88.3%	0.0%	16.2%	28.0%	72.0%	

Column **A** **B** **C** **D** **E** **F** **G**

Substations

Goshen 161 kV Substation	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Grace Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Wolverine Creek Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Drummond Terminal	0.0%	100.0%	0.0%	68.8%	68.8%	31.2%	Goshen
Swan Valley Terminal	0.0%	100.0%	0.0%	72.1%	72.1%	27.9%	Goshen
Sugarmill Terminal	0.0%	100.0%	0.0%	25.0%	25.0%	75.0%	Goshen
Rigby Terminal	0.0%	100.0%	0.0%	2.9%	2.9%	97.1%	Goshen
Antelope Terminal	20.8%	79.2%	0.0%	30.6%	51.3%	48.7%	Goshen
Jefferson Terminal	23.0%	77.0%	0.0%	0.0%	23.0%	77.0%	
Cinder Butte Terminal	0.0%	100.0%	0.0%	25.0%	25.0%	75.0%	Goshen
Blackfoot Terminal	100.0%	0.0%	0.0%	0.0%	100.0%	0.0%	
Transformer Terminal (161/69kV)	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Transformer Terminal (161/46kV)	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Transformer Terminal (345/161kV) #1	5.6%	94.4%	0.0%	26.8%	32.4%	67.6%	Goshen
Transformer Terminal (345/161kV) #2	5.6%	94.4%	0.0%	26.8%	32.4%	67.6%	Goshen
Transformer Terminal (345/161kV) #3	0.0%	100.0%	0.0%	17.1%	17.1%	82.9%	Goshen
161 kV Bus Assets (Substation O&M Allocation)	9.8%	90.2%	0.0%	19.7%	30.1%	69.9%	

Column	A	B	C	D	E	F	G

Substations

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Antelope 230 kV Substation	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Brady Terminal	12.2%	87.8%	0.0%	0.0%	12.2%	87.8%	
Lost River Terminal	0.0%	100.0%	0.0%	25.0%	25.0%	75.0%	Goshen
Anaconda Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Transformer Terminal (230/161kV)	26.8%	73.2%	0.0%	43.2%	70.0%	30.0%	Goshen
230 kV Bus Assets (Substation O&M Allocation)	9.7%	90.3%	0.0%	17.1%	26.8%	73.2%	

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Antelope 161 kV Substation	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Goshen Terminal	0.0%	100.0%	0.0%	51.3%	51.3%	48.7%	Goshen
Transformer Terminal (230/161kV)	26.8%	73.2%	0.0%	43.2%	70.0%	30.0%	Goshen
Transformer Terminal (161/138kV)#1	66.7%	33.3%	0.0%	0.0%	66.7%	33.3%	
Transformer Terminal (161/138kV)#2	66.7%	33.3%	0.0%	0.0%	66.7%	33.3%	
161 kV Bus Assets (Substation O&M Allocation)	40.0%	60.0%	0.0%	23.6%	63.7%	36.3%	

Column	A	B	C	D	E	F	G

Substations

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Lost River (BPA) Substation	IPC %	PAC %	IPC	PAC	IPC	PAC	
Antelope Terminal	0.0%	100.0%	0.0%	25.0%	25.0%	75.0%	Goshen

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Cinder Butte 161kV Substation	IPC %	PAC %	IPC	PAC	IPC	PAC	
Goshen Terminal	0.0%	100.0%	0.0%	25.0%	25.0%	75.0%	Goshen
Eagle Rock Terminal	0.0%	100.0%	0.0%	25.0%	25.0%	75.0%	Goshen
161 kV Bus Assets (Substation O&M Allocation)	0.0%	100.0%	0.0%	25.0%	25.0%	75.0%	

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Eagle Rock 161kV Substation	IPC %	PAC %	IPC	PAC	IPC	PAC	
Cinder Butte Terminal	0.0%	100.0%	0.0%	25.0%	25.0%	75.0%	Goshen
Westside Terminal	0.0%	100.0%	0.0%	25.0%	25.0%	75.0%	Goshen
Bonneville Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
161 kV Bus Assets (Substation O&M Allocation)	0.0%	100.0%	0.0%	16.7%	16.7%	83.3%	

Column	A	B	C	D	E	F	G

Substations

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Westside (IFP) 161kV Substation	IPC %	PAC %	IPC	PAC	IPC	PAC	
Eagle Rock Terminal	0.0%	100.0%	0.0%	25.0%	25.0%	75.0%	Goshen

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Sugar Mill 161kV Substation	IPC %	PAC %	IPC	PAC	IPC	PAC	
Goshen Terminal	0.0%	100.0%	0.0%	25.0%	25.0%	75.0%	Goshen
Rigby Terminal	0.0%	100.0%	0.0%	2.8%	2.8%	97.2%	Goshen
Harrison Terminal	0.0%	100.0%	0.0%	50.0%	50.0%	50.0%	Goshen
Rigby (Paine) Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Transformer Terminal (161/69kV)	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Transformer Terminal (161/46kV)#1	0.0%	100.0%	0.0%	80.0%	80.0%	20.0%	Goshen
Transformer Terminal (161/46kV)#2	0.0%	100.0%	0.0%	80.0%	80.0%	20.0%	Goshen
161 kV Bus Assets (Substation O&M Allocation)	0.0%	100.0%	0.0%	34.0%	34.0%	66.0%	

Column	A	B	C	D	E	F	G

Substations

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Sugar Mill 46kV Substation	IPC %	PAC %	IPC	PAC	IPC	PAC	
Sugar Mill - Idaho Falls City	0.0%	100.0%	0.0%	80.0%	80.0%	20.0%	Goshen
Sugar Mill - Idaho Falls City	0.0%	100.0%	0.0%	80.0%	80.0%	20.0%	Goshen
Transformer Terminal (161/46kV)#1	0.0%	100.0%	0.0%	80.0%	80.0%	20.0%	Goshen
Transformer Terminal (161/46kV)#2	0.0%	100.0%	0.0%	80.0%	80.0%	20.0%	Goshen
46 kV Bus Assets (Substation O&M Allocation)	0.0%	100.0%	0.0%	80.0%	80.0%	20.0%	

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Rigby 161kV Substation	IPC %	PAC %	IPC	PAC	IPC	PAC	
Jefferson Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Goshen Terminal	0.0%	100.0%	0.0%	2.8%	2.8%	97.2%	Goshen
Sugarmill Terminal	0.0%	100.0%	0.0%	2.8%	2.8%	97.2%	Goshen
Transformer Terminal (161/69kV)#1	0.0%	100.0%	0.0%	4.0%	4.0%	96.0%	Goshen
Transformer Terminal (161/69kV)#2	0.0%	100.0%	0.0%	4.0%	4.0%	96.0%	Goshen
Transformer Terminal (161/69kV)#3	0.0%	100.0%	0.0%	4.0%	4.0%	96.0%	Goshen
161 kV Bus Assets (Substation O&M Allocation)	0.0%	100.0%	0.0%	2.9%	2.9%	97.1%	

Column	A	B	C	D	E	F	G

Substations

Rigby 69kV Substation	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
	IPC %	PAC %	IPC	PAC	IPC	PAC	
Webster Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Rexburg (Fall River) Terminal	0.0%	100.0%	0.0%	5.1%	5.1%	94.9%	Goshen
South Fork Terminal	0.0%	100.0%	0.0%	5.0%	5.0%	95.0%	Goshen
Roberts #1 (Osgood) Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Roberts #2 (Miller) Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
St. Anthony #1 (via Ricks Jct.) Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
St. Anthony #2 (via Egin) Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Transformer Terminal (161/69kV)#1	0.0%	100.0%	0.0%	4.0%	4.0%	96.0%	Goshen
Transformer Terminal (161/69kV)#2	0.0%	100.0%	0.0%	4.0%	4.0%	96.0%	Goshen
Transformer Terminal (161/69kV)#3	0.0%	100.0%	0.0%	4.0%	4.0%	96.0%	Goshen
69 kV Bus Assets (Substation O&M Allocation)	0.0%	100.0%	0.0%	2.2%	2.2%	97.8%	

Rexburg (Fall River REA) 69kV Substation	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
	IPC %	PAC %	IPC	PAC	IPC	PAC	
Rigby Terminal	0.0%	100.0%	0.0%	5.1%	5.1%	94.9%	Goshen

Column	A	B	C	D	E	F	G

Substations

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
South Fork 69kV Substation	IPC %	PAC %	IPC	PAC	IPC	PAC	
Rigby Terminal	0.0%	100.0%	0.0%	5.0%	5.0%	95.0%	Goshen

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Soda Springs City 46kV Substation	IPC %	PAC %	IPC	PAC	IPC	PAC	
Grace City / Three Mile Knoll Terminal	0.0%	100.0%	0.0%	15.0%	15.0%	85.0%	Goshen

Column **A** **B** **C** **D** **E** **F** **G**

Substations

Pinto 345 kV Substation	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Four Corners Terminal	0.0%	100.0%	0.0%	28.0%	28.0%	72.0%	Four Corners
Huntington Terminal	0.0%	100.0%	0.0%	24.8%	24.8%	75.2%	Four Corners
345/138 transformer	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
345/138 transformer	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
345 kV Bus Assets (Substation O&M Allocation)	0.0%	100.0%	0.0%	13.2%	13.2%	86.8%	

Column	A	B	C	D	E	F	G

Substations

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Huntington 345kV Substation	IPC %	PAC %	IPC	PAC	IPC	PAC	
Emery Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Pinto Terminal	0.0%	100.0%	0.0%	24.8%	24.8%	75.2%	Four Corners
Mona Terminal	0.0%	100.0%	0.0%	21.3%	21.3%	78.7%	Four Corners
Huntington Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
345/138 transformer	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
345/138 transformer	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Generator	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Generator	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
345 kV Bus Assets (Substation O&M Allocation)	0.0%	100.0%	0.0%	5.8%	5.8%	94.2%	

Column	A	B	C	D	E	F	G

Substations

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Mona 345kV Substation	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Camp Williams 1 Terminal	0.0%	100.0%	0.0%	17.9%	17.9%	82.1%	Four Corners
Camp Williams 2 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Camp williams 3 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Camp Williams 4 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Currant Creek Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Huntington Terminal	0.0%	100.0%	0.0%	21.3%	21.3%	78.7%	Four Corners
Clover 1 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Clover 2 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
IPP 1 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
IPP 2 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Bonanza Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Clover Creek Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
345 kV Bus Assets (Substation O&M Allocation)	0.0%	100.0%	0.0%	3.3%	3.3%	96.7%	

Column	A	B	C	D	E	F	G

Substations

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Camp Williams 345 kV Substation	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Mona 1 Terminal	0.0%	100.0%	0.0%	17.9%	17.9%	82.1%	Four Corners
Mona 2 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Mona 3 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Mona 4 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
90th South 1 Terminal	0.0%	100.0%	0.0%	16.7%	16.7%	83.3%	Four Corners
90th South 2 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
90th South 3 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
90th South 4 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Oquirrh 1 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Oquirrh 2 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Spanish Fork Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Steel Mill Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
345/138 transformer	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
345 kV Bus Assets (Substation O&M Allocation)	0.0%	100.0%	0.0%	2.7%	2.7%	97.3%	

Column **A** **B** **C** **D** **E** **F** **G**

Substations

90 South 345 kV Substation	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Camp Williams 1 Terminal	0.0%	100.0%	0.0%	16.7%	16.7%	83.3%	Four Corners
Camp Williams 2 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Camp Williams 3 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Camp Williams 4 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Terminal	0.0%	100.0%	0.0%	16.7%	16.7%	83.3%	Four Corners
Midvalley Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
345/138 transformer	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
345/138 transformer	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
345 kV Bus Assets (Substation O&M Allocation)	0.0%	100.0%	0.0%	4.2%	4.2%	95.8%	

Column	A	B	C	D	E	F	G

Substations

Terminal 345 kV Substation	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Oguirrh 1 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Oguirrh 2 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Midvalley Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
90th South Terminal	0.0%	100.0%	0.0%	16.7%	16.7%	83.3%	Four Corners
Ben Lomond #1 Terminal	0.0%	100.0%	0.0%	14.4%	14.4%	85.6%	Four Corners
Ben Lomond #2 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Ben/Populus Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Syracuse Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
345/138 transformer	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
345/138 transformer	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
345 kV Bus Assets (Substation O&M Allocation)	0.0%	100.0%	0.0%	3.1%	3.1%	96.9%	

Column	A	B	C	D	E	F	G

Substations

Ben Lomond 345 kV Substation	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
	IPC %	PAC %	IPC %	PAC %	IPC %	PAC %	
Syracuse Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Populus #1 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Populus #2 Terminal	0.0%	100.0%	0.0%	14.4%	14.4%	85.6%	Four Corners
Populus (Terminal - Populus)	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Terminal #1 Terminal	0.0%	100.0%	0.0%	14.4%	14.4%	85.6%	Four Corners
Terminal #2 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Terminal (Terminal - Populus)	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
345/230 transformer	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
345/230 transformer	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
345/138 transformer	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
345/138 transformer	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
345 kV Bus Assets (Substation O&M Allocation)	0.0%	100.0%	0.0%	2.6%	2.6%	97.4%	

Column	A	B	C	D	E	F	G

Substations

	Segment Ownership Pre-Closing		Quantity Transferred to Other Owner		Segment Ownership Post-Closing		Asset Category
Populus 345kV Substation	IPC %	PAC %	IPC	PAC	IPC	PAC	
Bridger #1 Terminal	29.0%	71.0%	0.0%	0.0%	29.0%	71.0%	
Bridger #2 Terminal	29.0%	71.0%	0.0%	0.0%	29.0%	71.0%	
Borah #1 Terminal	29.0%	71.0%	0.0%	0.0%	29.0%	71.0%	
Borah #2 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Kinport Terminal	29.0%	71.0%	0.0%	0.0%	29.0%	71.0%	
Ben Lomond #1 Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
Ben Lomond #2 Terminal	0.0%	100.0%	0.0%	14.4%	14.4%	85.6%	Four Corners
Terminal	0.0%	100.0%	0.0%	0.0%	0.0%	100.0%	
345 kV Bus Assets (Substation O&M Allocation)	14.5%	85.5%	0.0%	1.8%	16.3%	83.7%	

Exhibit B-1

Idaho Power Bill of Sale

THIS IDAHO POWER BILL OF SALE is made and entered into as of [_____] (this "Bill of Sale"), by Idaho Power Company, an Idaho corporation ("Idaho Power"), for the benefit of PacifiCorp, an Oregon corporation ("PacifiCorp"). Capitalized terms used but not defined in this Bill of Sale shall have the meanings assigned to such terms in the Agreement (as defined below).

RECITALS

WHEREAS, pursuant to that certain Joint Purchase and Sale Agreement, dated as of [_____] (the "Agreement"), between Idaho Power and PacifiCorp, Idaho Power has agreed, subject to the terms and conditions of the Agreement, to sell, assign, convey, transfer and deliver to PacifiCorp, free and clear of all Encumbrances (except for Idaho Power Permitted Encumbrances and the lien of the Idaho Power Mortgage on the PacifiCorp Acquired Assets, which lien will be released after Closing in accordance with Section 2.10(a) of the Agreement), undivided ownership interests, as tenant in common, equal to the PacifiCorp Ownership Percentages, in all of Idaho Power's right, title and interest in, to and under the Purchased Assets (as more fully described below); and

WHEREAS, pursuant to the Agreement, Idaho Power has agreed to enter into this Bill of Sale pursuant to which the PacifiCorp Ownership Percentages in the Purchased Assets will be sold, transferred, assigned, conveyed, set over and delivered to PacifiCorp (as more fully described below).

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Idaho Power hereby agrees as follows:

1. Sale. Subject to the terms and conditions of the Agreement, including delivery of the consideration specified therein, Idaho Power does hereby sell, assign, convey, transfer and deliver to PacifiCorp, free and clear of all Encumbrances (except for Idaho Power Permitted Encumbrances and the lien of the Idaho Power Mortgage on the PacifiCorp Acquired Assets, which lien will be released after Closing in accordance with Section 2.10(a) of the Agreement), undivided ownership interests, as tenant in common, equal to the PacifiCorp Ownership Percentages, in all of Idaho Power's right, title and interest in and to the PacifiCorp Acquired Assets (the "Purchased Assets").

2. Excluded Assets Not Assigned. Notwithstanding anything expressed herein to the contrary, the Idaho Power Excluded Assets are specifically excluded from the Purchased Assets as provided in the Agreement and shall be retained by Idaho Power at and following the Closing.

3. Further Assurances. Idaho Power shall, from time to time after the delivery of this Bill of Sale, at PacifiCorp's request and expense, prepare, execute and deliver to PacifiCorp such other instruments of conveyance and transfer and take such other action as PacifiCorp may reasonably request in order to sell, transfer, convey, assign and deliver and vest in PacifiCorp, its successors and assigns, title to and possession of the PacifiCorp Ownership Percentages in the PacifiCorp Acquired Assets free and clear of all Encumbrances (except for Idaho Power Permitted Encumbrances and the lien of the Idaho Power Mortgage on the PacifiCorp Acquired Assets, which lien will be released after Closing in

accordance with Section 2.10(a) of the Agreement) as provided in the Agreement and to further effect the purposes of this Bill of Sale.

4. Relationship to Agreement; Construction. This Bill of Sale is delivered pursuant to the Agreement. This Bill of Sale and the provisions hereof are subject, in all respects, to the terms and conditions of the Agreement, including all of the covenants, representations and warranties contained therein, all of which shall survive the execution and delivery of this Bill of Sale to the extent indicated in the Agreement. In the event of any conflict between the terms of the Agreement and the terms of this Bill of Sale, the terms of the Agreement shall prevail.

5. No Waiver. It is understood and agreed that nothing in this Bill of Sale shall constitute a waiver or release of any claims arising out of the contractual relationships between Idaho Power and PacifiCorp.

6. No Third Party Beneficiary. Nothing in this Bill of Sale, express or implied, is intended or shall be construed to confer upon, or give to, any person other than PacifiCorp, Idaho Power and their successors and permitted assigns any remedy or claim under or by reason of this Bill of Sale or any agreements, terms, covenants or conditions hereof and all the agreements, terms, covenants and conditions contained in this Bill of Sale shall be for the sole and exclusive benefit of PacifiCorp, Idaho Power and their successors and permitted assigns.

7. Binding Effect. This Bill of Sale and all of the provisions hereof shall be binding upon and shall inure to the benefit of Idaho Power, PacifiCorp and their respective successors and permitted assigns.

8. Governing Law. This Bill of Sale shall be governed by and construed in accordance with the laws of the State of Idaho (regardless of the laws that might otherwise govern under applicable principles of conflicts of law) as to all matters, including matters of validity, construction, effect, performance and remedies.

9. Severability. Any term or provision of this Bill of Sale that is invalid or unenforceable in any situation will not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

10. Counterparts. This Bill of Sale may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Bill of Sale and all of which, when taken together, will be deemed to constitute one and the same agreement.

11. Notices. All notice, requests, demands and other communications under this Bill of Sale shall be given in accordance with Section 7.3 of the Agreement and at the addresses set forth therein.

[Signature page follows.]

IN WITNESS WHEREOF, Idaho Power has caused its duly authorized representative to execute this Bill of Sale as of the date first above written.

IDAHO POWER COMPANY

By: _____
Name:
Title:

Schedule 1 to Idaho Power Bill of Sale

[Schedule to be attached at Closing to contain detailed information for each item of equipment based upon the email exchanged between the Parties pursuant to Section 4.8]

Exhibit B-2

PacifiCorp Bill of Sale

THIS PACIFICORP BILL OF SALE is made and entered into as of [_____] (this "Bill of Sale"), by PacifiCorp, an Oregon corporation ("PacifiCorp"), for the benefit of Idaho Power Company, an Idaho corporation ("Idaho Power"). Capitalized terms used but not defined in this Bill of Sale shall have the meanings assigned to such terms in the Agreement (as defined below).

RECITALS

WHEREAS, pursuant to that certain Joint Purchase and Sale Agreement, dated as of [_____] (the "Agreement"), between PacifiCorp and Idaho Power, PacifiCorp has agreed, subject to the terms and conditions of the Agreement, to sell, assign, convey, transfer and deliver to Idaho Power, free and clear of all Encumbrances (except for PacifiCorp Permitted Encumbrances and the lien of the PacifiCorp Mortgage on the Idaho Power Acquired Assets, which lien will be released after Closing in accordance with Section 2.10(b) of the Agreement), undivided ownership interests, as tenant in common, equal to the Idaho Power Ownership Percentages, in all of PacifiCorp's right, title and interest in, to and under the Purchased Assets (as more fully described below); and

WHEREAS, pursuant to the Agreement, PacifiCorp has agreed to enter into this Bill of Sale pursuant to which the Idaho Power Ownership Percentages in the Purchased Assets will be sold, transferred, assigned, conveyed, set over and delivered to Idaho Power (as more fully described below).

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, PacifiCorp hereby agrees as follows:

1. Sale. Subject to the terms and conditions of the Agreement, including delivery of the consideration specified therein, PacifiCorp does hereby sell, assign, convey, transfer and deliver to Idaho Power, free and clear of all Encumbrances (except for PacifiCorp Permitted Encumbrances and the lien of the PacifiCorp Mortgage on the Idaho Power Acquired Assets, which lien will be released after Closing in accordance with Section 2.10(b) of the Agreement), undivided ownership interests, as tenant in common, equal to the Idaho Power Ownership Percentages, in all of PacifiCorp's right, title and interest in and to the Idaho Power Acquired Assets (the "Purchased Assets").

2. Excluded Assets Not Assigned. Notwithstanding anything expressed herein to the contrary, the PacifiCorp Excluded Assets are specifically excluded from the Purchased Assets as provided in the Agreement and shall be retained by PacifiCorp at and following the Closing.

3. Further Assurances. PacifiCorp shall, from time to time after the date hereof, at Idaho Power's request and expense, prepare, execute and deliver to Idaho Power such other instruments of conveyance and transfer and take such other action as Idaho Power may reasonably request in order to sell, transfer, convey, assign and deliver and vest in Idaho Power, its successors and assigns, title to and possession of the Idaho Power Ownership Percentages in the Idaho Power Acquired Assets free and clear of all Encumbrances (except for PacifiCorp Permitted Encumbrances the lien of the PacifiCorp Mortgage on the Idaho Power Acquired Assets, which lien will be released after Closing in accordance with Section

2.10(b) of the Agreement) as provided in the Agreement and to further effect the purposes of this Bill of Sale.

4. Relationship to Agreement; Construction. This Bill of Sale is delivered pursuant to the Agreement. This Bill of Sale and the provisions hereof are subject, in all respects, to the terms and conditions of the Agreement, including all of the covenants, representations and warranties contained therein, all of which shall survive the execution and delivery of this Bill of Sale to the extent indicated in the Agreement. In the event of any conflict between the terms of the Agreement and the terms of this Bill of Sale, the terms of the Agreement shall prevail.

5. No Waiver. It is understood and agreed that nothing in this Bill of Sale shall constitute a waiver or release of any claims arising out of the contractual relationships between PacifiCorp and Idaho Power.

6. No Third Party Beneficiary. Nothing in this Bill of Sale, express or implied, is intended or shall be construed to confer upon, or give to, any person other than Idaho Power, PacifiCorp and their successors and permitted assigns any remedy or claim under or by reason of this Bill of Sale or any agreements, terms, covenants or conditions hereof and all the agreements, terms, covenants and conditions contained in this Bill of Sale shall be for the sole and exclusive benefit of Idaho Power, PacifiCorp and their successors and permitted assigns.

7. Binding Effect. This Bill of Sale and all of the provisions hereof shall be binding upon and shall inure to the benefit of PacifiCorp, Idaho Power and their respective successors and permitted assigns.

8. Governing Law. This Bill of Sale shall be governed by and construed in accordance with the laws of the State of Idaho (regardless of the laws that might otherwise govern under applicable principles of conflicts of law) as to all matters, including matters of validity, construction, effect, performance and remedies.

9. Severability. Any term or provision of this Bill of Sale that is invalid or unenforceable in any situation will not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

10. Counterparts. This Bill of Sale may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Bill of Sale and all of which, when taken together, will be deemed to constitute one and the same agreement.

11. Notices. All notice, requests, demands and other communications under this Bill of Sale shall be given in accordance with Section 7.3 of the Agreement and at the addresses set forth therein.

[Signature page follows.]

IN WITNESS WHEREOF, PacifiCorp has caused its duly authorized representative to execute this Bill of Sale as of the date first above written.

PACIFICORP

By: _____
Name:
Title:

Schedule 1 to PacifiCorp Power Bill of Sale

[Schedule to be attached at Closing to contain detailed information for each item of equipment based upon the email exchanged between the Parties pursuant to Section 4.8]

Exhibit C
Form of Amended and Restated Joint Ownership and Operating Agreement

JOINT OWNERSHIP AND OPERATING AGREEMENT

BETWEEN

IDAHO POWER COMPANY

AND

PACIFICORP

DATED

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JOINT OWNERSHIP AND OPERATING AGREEMENT

This Joint Ownership and Operating Agreement, dated as of October 24, 2014, as amended and restated on October 30, 2015, as further amended and restated on April 27, 2016, as further amended and restated on August 22, 2019 and as further amended on XXX 2023, is between PacifiCorp, an Oregon corporation, ("PacifiCorp"), and Idaho Power, an Idaho corporation ("Idaho Power"). Each of PacifiCorp and Idaho Power are sometimes hereinafter referred to individually as "Party" and collectively as "Parties".

RECITALS:

WHEREAS, Idaho Power is a transmission provider which owns, controls and operates, or in certain cases only operates, equipment for the transmission of electric power and energy located in Idaho, Oregon, Washington and Wyoming (the "Idaho Power Transmission System");

WHEREAS, Idaho Power uses the Idaho Power Transmission System, its distribution system and its generation resources to provide retail and wholesale electric services, and is the NERC recognized Balancing Authority Operator of one Balancing Authority Area;

WHEREAS, PacifiCorp is a transmission provider which owns, control and operates, or in certain cases only operates, equipment for the transmission of electric power and energy located in Idaho, Oregon, Washington and Wyoming (the "PacifiCorp Transmission System");

WHEREAS, PacifiCorp uses the PacifiCorp Transmission System, its distribution system and its generation resources to provide retail and wholesale electric services, and is the NERC recognized Balancing Authority Operator of two Balancing Authority Areas (PACW and PACE);

WHEREAS, the Idaho Power Transmission System and the PacifiCorp Transmission System interconnect at the Points of Interconnection and the Idaho Power and PacifiCorp Balancing Authority Areas are considered Adjacent Balancing Authority Areas at the Points of Balancing Authority Area Adjacency;

WHEREAS, the Idaho Power Transmission System and the PacifiCorp Transmission System include certain equipment for the transmission of electric power and energy located in Idaho and Wyoming that are jointly owned and were operated pursuant to certain legacy agreements between the Parties;

WHEREAS, the Parties previously desired to exchange with one another certain jointly-owned and wholly-owned equipment to provide each Party with transmission capacity that better aligns with the current configuration of its Transmission System and current load service obligations, each of which had changed since the jointly-owned and wholly-owned equipment were originally constructed;

WHEREAS, in order to facilitate such an exchange, the Parties previously entered into a Joint Purchase and Sale Agreement (the "JPSA"), dated as of October 24, 2014 (the "Execution Date"), pursuant to which at the closing of the transaction contemplated by the JPSA: (i) the

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ownership of certain jointly-owned equipment was reallocated and the ownership of certain additional equipment was exchanged between the Parties; and (ii) certain legacy agreements between the Parties were terminated and the transmission service contained therein converted to OATT service;

WHEREAS, PacifiCorp individually owns additional equipment that serve and are a part of the PacifiCorp Transmission System and will not be part of the Transmission Facilities, but that PacifiCorp will make available to support the operation of the Transmission Facilities (as further defined in Section 1.1, the "PacifiCorp Common Equipment");

WHEREAS, Idaho Power individually owns additional equipment that serve and are a part of the Idaho Power Transmission System and will not be part of the Transmission Facilities, but that Idaho Power will make available to support the operation of the Transmission Facilities (as further defined in Section 1.1, the "Idaho Power Common Equipment" and, together with the PacifiCorp Common Equipment, the "Common Equipment"); and

WHEREAS, in connection with the JPSA, the Parties previously entered into a Joint Ownership and Operating Agreement, dated as of the Execution Date (the "2014 Agreement"), in order to: (1) acknowledge each Party's ownership interest in the jointly-owned Transmission Facilities; (2) allocate the transmission capacity of the jointly-owned Transmission Facilities; (3) allocate operational responsibility for the Transmission Facilities as between the Parties; (4) define the responsibility of the Operators with respect to the operation and maintenance of the Transmission Facilities and Common Equipment; and (5) define the responsibilities of the Owners with respect to the operation of their Transmission Systems in relation to the other.

WHEREAS, pursuant to 9.5 of the 2014 Agreement, the Parties agreed to, on or before the Effective Date of the 2014 Agreement, develop an OATT-based losses methodology (the "Losses Methodology");

WHEREAS, the Parties developed the Losses Methodology and on October 31, 2015 amended and restated the 2014 Agreement in its entirety to, among other things, incorporate the Losses Methodology as Exhibit G thereto and make certain conforming revisions to Section 9.5 thereof (the "2015 Agreement");

WHEREAS, the Parties amended and restated the 2015 Agreement on April 27, 2016 to include certain additional Transmission Facilities and Common Equipment and to clarify the application of certain provisions of the 2015 Agreement with respect to Common Equipment and certain wholly-owned Transmission Facilities, subject to and on the terms and conditions provided for herein (the "2016 Agreement"); and

WHEREAS, the Parties amended and restated the 2016 Agreement to: (i) remove the lists of Common Equipment for both Parties; (ii) revise certain provisions and Exhibits in relation to equipment that was formerly owned by the U.S. Department of Energy but is now jointly-owned by the Parties under this Agreement; (iii) revise each Party's Ownership Interest and Directional Capacity Allocation and Directional Capacity Allocation Percentage in the Goshen-Jefferson 161

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kV line pursuant to Article III; (iv) revise the jointly-owned mileage of the American Falls-Wheelon 138 kV line; (v) establish a process whereby an Operator may approve requests for certain third-party joint-use of the Owners' Transmission Facilities; and (vi) update Exhibit G to reflect current information in Table 1 (the "2019 Agreement");

WHEREAS, the Parties amended and restated the 2019 agreement to: (i) revise each Party's Ownership Interest and Directional Capacity Allocation and Directional Capacity Allocation Percentage in the Jim Bridger substation pursuant to Article III; (ii) revise each Party's Ownership Interest and Directional Capacity Allocation and Directional Capacity Allocation Percentage in the Goshen substation pursuant to Article III, (iii) modify the role of the Owner and the Operator related to requests for generation or transmission interconnection service to the jointly-owned Transmission Facilities in Section 5.3, (iv) to remove references to Jim Bridger generating plant as a pseudo tied resource to the PacifiCorp West Balancing Area Authority, (v) update Section 6.1 regarding capital upgrades to clarify the scope of issues to which the Proposing Owner and Non-Proposing Owner must agree; and (vi) revise each Party's Ownership Interest and Directional Capacity Allocation for Bridger West and West of Populus Transmission in the west-to-east direction to match the accepted WECC path rating (the "2023 Agreement"); and

WHEREAS, the Parties now seek to amend and restate the 2023 Agreement to: (i) incorporate the Total Directional Capacity, each Party's Ownership Interest and Directional Capacity Allocation, and Directional Capacity Allocation Percentage in the assets exchanged in the Joint Purchase and Sale Agreement executed by the Parties on March 24, 2023; and (ii) add the Shared Capacity Transmission Facility definition and its associated operational provision in Section 5.5.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Idaho Power and PacifiCorp agree as follows:

ARTICLE I
DEFINITIONS; RULES OF INTERPRETATION

1.1 Definitions.

Unless the context otherwise requires, the following capitalized terms have the meanings given to them below:

"Adjacent Balancing Authority Area" has the meaning set forth in the Reliability Standards.

"Affected Party" has the meaning given to such term in Section 11.1.

"Affiliate" means, with respect to a Person, each other Person that, directly or indirectly, controls, is controlled by or is under common control with, such designated Person; provided, however, that in the case of PacifiCorp, the term "Affiliate" does not include Berkshire

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Hathaway Inc. or any of its affiliates (other than PacifiCorp and any direct or indirect subsidiaries of PacifiCorp), and no provision of this Agreement shall apply to, be binding on, create any liability of, or otherwise restrict the activities of, Berkshire Hathaway Inc. or any of its affiliates (other than PacifiCorp and any direct or indirect subsidiaries of PacifiCorp). For the purposes of this definition, "control" (including with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any Person, shall mean (a) the direct or indirect right to cast at least fifty percent (50%) of the votes exercisable at an annual general meeting (or its equivalent) of such Person or, if there are no such rights, ownership of at least fifty percent (50%) of the equity or other ownership interest in such Person, or (b) the right to direct the policies or operations of such Person.

"AFUDC" means allowance for funds used during construction and has the meaning set forth in 18 CFR § 101, Electric Plant Instructions § 17 (2014), as amended from time-to-time.

"Agreement" means this Joint Ownership and Operating Agreement (including all Exhibits and Schedules attached hereto), as the same may be amended and supplemented from time to time in accordance with the terms hereof.

"Amendment" has the meaning given to such term in Section 6.1(a)(i).

"Approved Courts" has the meaning given to such term in Section 17.4.

"Automatic Generation Control" has the meaning set forth in the Reliability Standards.

"Balancing Authority Area" means the collection of generation, transmission and loads within the metered boundaries of each Owner determined in accordance with the Reliability Standards.

"Bankrupt" means, with respect to any Person, that such Person: (a) files a petition or otherwise commences, authorizes or acquiesces in the commencement of a proceeding or cause of action under any bankruptcy, insolvency, reorganization or similar law, or has any such petition filed or commenced against it; (b) makes an assignment or any general arrangement for the benefit of creditors; (c) otherwise becomes insolvent (however evidenced); (d) has a liquidator, administrator, receiver, trustee, conservator or similar official appointed with respect to it or any substantial portion of its property or assets; or (e) is generally unable to pay its debts as they fall due.

"Business Days" means any day except a Saturday, Sunday and any day which is a legal holiday or a day on which banking institutions in New York, New York are authorized or obligated by Governmental Requirements to close.

"Capital Upgrade Notice" has the meaning given to such term in Section 6.1(a).

"Claims" has the meaning given to such term in Section 14.1(a).

"Closing Date" has the meaning given to such term in the JPSA.

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"Code" has the meaning given to such term in Section 16.2.

"Commercially Reasonable Efforts" means the level of effort that a reasonable electric utility would take in light of the then known facts and circumstances to accomplish the required action at a then commercially reasonable cost (taking into account the benefits to be gained thereby).

"Common Equipment" has the meaning given to such term in the recitals and includes all ancillary equipment necessary to support the operation of the Substations, including land, site preparation, improvements (control building and other permanent buildings), communications equipment, control equipment, SCADA, relays, batteries, battery chargers, cable trench, cabling, local service, security equipment, fencing, yard gravel, and grounding. Each Party shall maintain an accurate and complete list, or otherwise designate in a reasonable manner in its records, Common Equipment that such Party owns and that is subject to this Agreement.

"Continuing Owner" has the meaning given to such term in Section 7.3.

"Costs" means, with respect to the construction, reconstruction or upgrade of the Transmission Facilities or Common Equipment by or on behalf of the Operator responsible for such Transmission Facilities or Common Equipment pursuant to this Agreement, including capital upgrades and improvements thereto, such Operator's actual cost of: (a) preliminary surveys and investigations and property acquisitions in connection therewith; and (b) the development, design, engineering, procurement, construction, reconstruction and upgrade of such Transmission Facilities and Common Equipment, including an allowance for AFUDC and applicable overheads determined in accordance with such Operator's customary practices, as calculated in accordance with FERC's Uniform System of Accounts; provided, however, AFUDC shall be recovered by Operators, if at all, in accordance with Section 4.7(b).

"Damage Notice" has the meaning given to such term in Section 7.1(a).

"Damaged Facilities" has the meaning given to such term in Section 7.1(a).

"Decommissioning Notice" has the meaning given to such term in Section 8.3.

"Defaulting Party" has the meaning given to such term in Section 12.1.

"Delegate" has the meaning given to such term in Section 4.3.

"Directional Capacity Allocation" has the meaning given to such term in Section 3.2(a).

"Directional Capacity Allocation Percentage" has the meaning given to such term in Section 3.2(a).

"Dispute" has the meaning given to such term in Section 17.1.

"Dispute Notice" has the meaning given to such term in Section 17.2.

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"Dynamic Transfer Capability" means the intra-hour deviation from scheduled flow.

"Effective Date" has the meaning given to such term in Section 2.1.

"Energy Emergency" has the meaning set forth in the applicable version of NERC Reliability Standard EOP-002, which pertains to capacity and energy emergencies.

"Event of Default" has the meaning given to such term in Section 12.1.

"Execution Date" has the meaning given to such term in the preamble.

"Executive(s)" has the meaning given to such term in Section 17.3(a).

"Excluded Transmission Facilities Sites" has the meaning given to such term in Section 3.8(h).

"FERC" means the Federal Energy Regulatory Commission.

"FERC Methodology" has the meaning given to such term in Section 4.7(b).

"FERC Uniform System of Accounts" means the Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject to the Jurisdiction of the Federal Power Act prescribed by FERC, and codified as of the Execution Date at 18 C.F.R. Part 101, as the same may be amended from time to time.

"Facilities Proposed for Retirement" means the Transmission Facilities or Common Equipment that are the subject of a Decommissioning Notice.

"Force Majeure" has the meaning given to such term in Section 11.1.

"Good Utility Practice" means any of the practices, methods and acts engaged in or approved by a significant portion of the electric utility industry during the relevant time period, or any of the practices, methods and acts which, in the exercise of reasonable judgment in light of the facts known at the time the decision was made, would have been expected to accomplish the desired result at a reasonable cost consistent with good business practices, reliability, safety and expedition. Good Utility Practice is not intended to be limited to the optimum practice, method, or act to the exclusion of all others, but rather to be acceptable practices, methods, or acts generally accepted in the region, including those practices required by Federal Power Act section 215(a)(4), 16 U.S.C. § 824o(a)(4)(2014).

"Governmental Authority" means any federal, state, local or municipal governmental body; any governmental, quasi-governmental, regulatory or administrative agency, commission, body or other authority exercising or entitled to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power, including FERC, NAESB, NERC or any regional reliability council; or any court or governmental tribunal, in each case, having jurisdiction over the Person or matter in question, including either Owner (including in its

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capacity as Operator) or any of its Affiliates or the ownership, use, operation and maintenance, repair and reconstruction, or retirement and decommissioning of all or a portion of the Transmission Facilities or the Common Equipment.

"Governmental Authorizations" means any license, permit, order, approval, filing, waiver, exemption, variance, clearance, entitlement, allowance, franchise, or other authorization from or by a Governmental Authority that is applicable to the Person or matter in question.

"Governmental Requirements" means all laws, statutes, ordinances, rules, regulations, codes, and similar acts or promulgations or other legally enforceable requirements of any Governmental Authority that are applicable to the Person or matter in question.

"Idaho Falls Power" is a municipal electric utility serving the corporate city limits of Idaho Falls, Idaho.

"Idaho Power" has the meaning given to such term in the preamble.

"Idaho Power Common Equipment" means Idaho Power-owned Common Equipment.

"Idaho Power License" has the meaning given to such term in Section 3.8(a)(i).

"Idaho Power Real Property Rights" has the meaning given to such term in Section 3.8(a)(ii).

"Idaho Power Sites" has the meaning given to such term in Section 3.8(a)(ii).

"Idaho Power Transmission System" has the meaning given to such term in the recitals.

"Impacted Party" means a Party whose Directional Capacity Allocation Percentage(s) or Directional Capacity Allocation(s) is reasonably expected to have a material adverse effect by the decision to be made.

"Indemnified Party" has the meaning given to such term in Section 14.1(a).

"Indemnifying Party" has the meaning given to such term in Section 14.1(a).

"Insufficient Shared Capacity Transmission Facility" has the meaning given to such term in Section 5.5(b).

"Interconnection Owner" has the meaning given to such term in Section 5.3.

"Interrupting Owner" has the meaning given to such term in Section 10.1(c).

"Jim Bridger Project" means the four-unit Jim Bridger coal fired electric power plant and related facilities, of which Idaho Power's ownership share is 1/3, and PacifiCorp's ownership share is 2/3 and which is metered at the bus bar located at the Jim Bridger Project.

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"Jim Bridger Project Net Generation" means the gross generation output of the four Jim Bridger Project generators metered on the low side of the generator step up transformers, minus the calculated losses on the four step up transformers, minus the tertiary loads on the 345/230 kV transformers #1 and #2, minus the 230/34 kV transformer #5 load, as calculated below:

Jim Bridger total generation – ((Jim Bridger Unit1)^2 + (Jim Bridger Unit2)^2 + (Jim Bridger Unit3)^2 + (Jim Bridger Unit4)^2) x (4.4 x 10^{-6}) - 1.2 – XFMR1tertiary – XFMR2tertiary – XFMR5.

"Jim Bridger Transmission Losses" means the calculated line losses on the Jim Bridger-Goshen, Jim Bridger-Populus #1 and #2, Populus-Kinport, and Populus-Borah #1 and #2 345 kV lines, and the transformer losses on the Jim Bridger 345/230 kV transformers #1, 2 and 3.

"JPSA" has the meaning given to such term in the recitals.

"Losses" mean any and all damages and losses, deficiencies, liabilities, taxes, obligations, penalties, judgments, settlements, claims, payments, fines, interest, costs and expenses, whether or not resulting from third party claims, including the costs and expenses of any and all actions and demands, assessments, judgments, settlements and compromises relating thereto and the costs and expenses of attorneys', accountants', consultants' and other professionals' fees and expenses incurred in the investigation or defense thereof or the enforcement of rights hereunder and costs and expenses of remediation (including, in the case of remediation, all expenses and costs associated with financial assurance); provided, however, that in no event shall Losses include lost profits or damages and losses excluded under Section 14.8(a).

"Manager" has the meaning given to such term in Section 17.3(a).

"McNary Transmission Project" has the meaning given to such term in Section 6.2.

"McNary Transmission Project Agreements" has the meaning given to such term in Section 6.2.

"Monthly Common Equipment Charge" has the meaning given to such term in Exhibit D.

"Monthly Transmission Facilities O&M Charge" has the meaning given to such term in Exhibit D.

"NAESB" means the North American Energy Standards Board.

"Negotiation End Date" has the meaning given to such term in Section 6.2.

"NERC" means the North American Electric Reliability Corporation.

"Non-Defaulting Party" means an Owner that is not a Defaulting Party.

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"Non-Operating Owner" means, in a given circumstance or context with respect to certain Transmission Facilities or Common Equipment, the Owner which is not also serving as the Operator in such circumstance or context with respect to such Transmission Facilities or Common Equipment.

"Non-Proposing Owner" means the Party that receives a Capital Upgrade Notice from the Proposing Owner as such term is used in Section 6.1, or the Party that receives a Decommissioning Notice from the Proposing Owner as such term is used in Article VIII.

"OATT" means, with respect to each Owner, the Owner's Open Access Transmission Tariff on file with FERC.

"Operating Owner" means, in a given circumstance or context with respect to certain Transmission Facilities or Common Equipment, the Owner which is also serving as the Operator in such circumstance or context with respect to such Transmission Facilities or Common Equipment.

"Operator" means PacifiCorp or Idaho Power, in its capacity as Operator under this Agreement.

"Other Costs" has the meaning given to such term in Section 4.7(a).

"Other Costs Records" has the meaning given to such term in Section 4.5.

"Owner" means PacifiCorp or Idaho Power, in its capacity as an owner of Transmission Facilities or Common Equipment under this Agreement.

"Ownership Interest" means: (a) in respect of an Owner and a Segment, the ownership interest (expressed as a percentage) of such Owner in such Segment as described in Section 3.1(a) and set forth on Exhibit C, as the same may be adjusted from time to time pursuant to Section 3.3(b); and (b) in respect of an Owner and Common Equipment, the one hundred percent (100%) ownership interest of such Owner in such Common Equipment.

"PacifiCorp" has the meaning given to such term in the preamble.

"PacifiCorp Common Equipment" means PacifiCorp-owned Common Equipment.

"PacifiCorp License" has the meaning given to such term in Section 3.8(a)(ii).

"PacifiCorp Real Property Rights" has the meaning given to such term in Section 3.8(a)(i).

"PacifiCorp Sites" has the meaning given to such term in Section 3.8(a)(i).

"PacifiCorp Transmission System" has the meaning given to such term in the recitals.

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"Party" and "Parties" have the meanings given to such terms in the preamble.

"Paths" means the specific rated electric transmission paths within the Western Interconnection that are identified in the WECC path rating catalogue and that are identified in Exhibit C, which rated paths the Parties acknowledge may be comprised of transmission line or substation equipment that are in addition to those identified on Exhibit C.

"Person" means an individual, partnership, corporation, limited liability company, joint venture, association, trust, unincorporated organization, Governmental Authority, or other form of entity.

"Points of Balancing Authority Area Adjacency" means the points at which Idaho Power's Balancing Authority Area is an Adjacent Balancing Authority Area with each of PacifiCorp's PACE and PACW Balancing Authority Areas.

"Points of Interconnection" means the points of interconnection between Idaho Power's Transmission System and PacifiCorp's Transmission System.

"Prior Projects" has the meaning given to such term in Section 5.2(e).

"Pro Rata Share" or "Pro Rata Basis" means a proportionate allocation of a quantity between the Owners that is calculated by multiplying the quantity being allocated by each Owner's Ownership Interest or Directional Capacity Allocation Percentage or other metric, as the context provides.

"Proposing Owner" means the Party that desires to make a capital upgrade or improvement to Transmission Facilities or to Common Equipment as such term is used in Section 6.1, or the Party that desires to retire and decommission Transmission Facilities or Common Equipment as such term is used in Article VIII.

"Proprietary Information" has the meaning given to such term in Section 15.6.

"Qualified Owner" means an Owner that has an OATT on file with FERC under which it is authorized to provide transmission service on its transmission system.

"Real Property Licenses" has the meaning given to such term in Section 3.8(a)(ii).

"Real Property Rights" has the meaning given to such term in Section 3.8(a)(ii).

"Regulations" has the meaning given to such term in Section 16.2.

"Reliability Standards" means the electric reliability standards approved by FERC pursuant to Federal Power Act Section 215, 16 U.S.C. §824o(d) (2014).

"Remaining Owner" has the meaning given to such term in Section 8.3.

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"Representatives" means, in respect of an Owner or Operator, the directors, officers, shareholders, partners, members, employees, agents, consultants, contractors or other representatives of such Owner or Operator.

"Segment" means a Substation Segment or a Transmission Segment.

"Shared Capacity Transmission Facility" has the meaning given to such term in Section 5.5.

"Substations" means the substations that are identified on Exhibit C.

"Substation Segment" means the Transmission Facilities that are identified on a specific row of Exhibit C as a Substation.

"Transmission Segment" means the Transmission Facilities that are identified on a specific row of Exhibit C as a transmission line.

"Tax Indemnifying Party" has the meaning given to such term in Section 16.4.

"Tax Indemnitee Party" has the meaning given to such term in Section 16.4.

"Taxes" has the meaning given to such term in Section 16.3.

"Term" has the meaning given to such term in Section 2.2.

"Terminated Transmission Facilities" has the meaning given to such term in Section 2.3(a).

"Third-Party Facilities" has the meaning given to such term in Section 5.4.

"Third-Party Requestor" has the meaning given to such term in Section 5.4.

"Third-Party Use" has the meaning given to such term in Section 5.4.

"Total Directional Capacity" has the meaning given to such term in Section 3.2(a).

"Transfer" has the meaning given to such term in Section 18.1.

"Transferee" has the meaning given to such term in Section 15.1.

"Transferor" has the meaning given to such term in Section 15.1.

"Transmission Facilities" means all items identified on Exhibit C.

"Transmission Facilities Contracts" means, in respect of each Operator, each agreement, instrument or other contract relating to or in connection with the Transmission Facilities or Common Equipment it is responsible for, that such Operator enters into pursuant to this

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Agreement and, in respect of the Prior Projects, that the Operating Owner entered into prior to the Effective Date; but does not include transmission service agreements.

"Transmission Facilities Sites" has the meaning given to such term in Section 3.8(a)(ii).

"Transmission System" means, in the case of PacifiCorp, the PacifiCorp Transmission System, and, in the case of Idaho Power, the Idaho Power Transmission System.

"WECC" means the Western Electricity Coordinating Council.

"WIS Agreement" has the meaning given to such term in Section 14.8(b).

1.2 Rules of Construction.

The following rules of interpretation shall apply in this Agreement:

(a) The masculine shall include the feminine and neuter.

(b) References to "Articles," "Sections," "Exhibits" and "Schedule" shall be to articles, sections, exhibits and schedules of this Agreement.

(c) The Exhibits and Schedules attached hereto are incorporated in and are intended to be a part of this Agreement.

(d) This Agreement was negotiated and prepared by both Parties with the advice and participation of counsel. The Parties have agreed to the wording of this Agreement and none of the provisions hereof shall be construed against one Party on the ground that such Party is the author of this Agreement or any part hereof.

(e) Each reference in this Agreement to any agreement or document or a portion or provision thereof shall be construed as a reference to the relevant agreement or document as amended, supplemented or otherwise modified from time to time with the written approval of both the Parties.

(f) Each reference in this Agreement to Governmental Requirements and to terms defined in, and other provisions of, Governmental Requirements shall be references to the same (or a successor to the same) as amended, supplemented or otherwise modified from time to time.

(g) The term "day" shall mean a calendar day, the term "month" shall mean a calendar month, and the term "year" shall mean a calendar year. Whenever an event is to be performed, a period commences or ends, or a payment is to be made on or by a particular date and the date in question falls on a day which is not a Business Day, the event shall be performed, or the payment shall be made, on the next succeeding Business Day; provided, however, that all calculations shall be made regardless of whether any given day is a Business Day and whether or not any given period ends on a Business Day.

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(h) Each reference in this Agreement to a Person includes its successors and permitted assigns; and each reference to a Governmental Authority includes any Governmental Authority succeeding to its functions and capacities.

(i) In this Agreement, the words "include," "includes" and "including" are to be construed as being at all times followed by the words "without limitation."

(j) The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall, unless otherwise specified, refer to this Agreement as a whole and not to any particular provision of this Agreement.

ARTICLE II
TERM

2.1 Effectiveness of this Agreement.

This Agreement, including the Parties' rights and obligations hereunder, shall become effective, if at all, on the Closing Date (the "Effective Date"). For the avoidance of doubt, no aspect of this Agreement, other than this Section 2.1, shall have any effect unless and until the Effective Date occurs. If the Effective Date does not occur and the JPSA is terminated, this Agreement, including this Section 2.1, shall become void *ab initio*.

2.2 Term.

The term of this Agreement ("Term") shall commence upon the Effective Date and shall continue in full force and effect until terminated in accordance with the provisions hereof.

2.3 Termination.

(a) Subject to Section 2.4(a) and Section 2.4(b), this Agreement shall terminate solely with respect to certain Transmission Facilities and Common Equipment (each, "Terminated Transmission Facilities"), and not otherwise with respect to any other Transmission Facilities or Common Equipment or other obligations hereunder, if one or more of the following events occur:

(i) The Terminated Transmission Facilities are damaged and destroyed and the Owners decide not to repair or rebuild (or cannot reach agreement to repair or rebuild) them in accordance with Article VII; or

(ii) The Terminated Transmission Facilities are retired and decommissioned in accordance with Article VIII.

(b) Subject to Section 2.4(c), this entire Agreement shall terminate if one or more of the following events occur:

(i) Mutual agreement of the Parties to terminate this Agreement; or

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(ii) This Agreement is terminated by exercise of remedies pursuant to Section 12.3.

2.4 Effect of Termination.

(a) If this Agreement is terminated pursuant to Section 2.3(a) with respect to any Terminated Transmission Facilities, then, except as for those provisions that are expressly intended to survive termination and, subject to Section 2.4(b) and receipt of any necessary Governmental Authorizations required by Governmental Requirements, this Agreement shall terminate and become void and of no further force and effect, without further action by either Party solely with respect to such Terminated Transmission Facilities, provided that neither Party shall be relieved from any of its obligations or liabilities hereunder accruing prior thereto.

(b) In the event that this Agreement is terminated pursuant to Section 2.3(a) with respect to any Terminated Transmission Facilities and the Non-Operating Owner continues to own all or a portion of the Ownership Interest(s) in such Terminated Transmission Facilities, then: (i) the Operator shall, upon written notice from the Non-Operating Owner delivered to the Operator no later than fifteen (15) Business Days after termination of this Agreement solely with respect to such Terminated Transmission Facilities pursuant to Section 2.3(a), continue to perform such of its obligations and covenants in Articles VI, VII, and VIII as are set forth in the notice; (ii) such obligations and covenants, together with Articles XI, XIV, XV, XVI, XVII, and XIX (to the extent applicable to the surviving covenants and obligations), shall continue in full force and effect notwithstanding the termination of this Agreement solely with respect to such Terminated Transmission Facilities pursuant to Section 2.3(a); and (iii) the Parties shall amend this Agreement to reflect such changes to this Agreement as shall be necessary and mutually acceptable to the Parties to conform this Agreement solely as it relates to such Terminated Transmission Facilities to the surviving provisions of this Agreement in accordance with this Section 2.4(b).

(c) If this Agreement is terminated pursuant to Section 2.3(b), then, except as for those provisions that are expressly intended to survive termination of this Agreement and, subject to receipt of any necessary Governmental Authorizations required by Governmental Requirements, including FERC approval, this Agreement shall terminate and become void and of no further force and effect, without further action by either Party, provided that neither Party shall be relieved from any of its obligations or liabilities hereunder accruing prior thereto.

ARTICLE III
TRANSMISSION FACILITIES OWNERSHIP INTERESTS

3.1 Ownership Interests.

(a) Pursuant to the JPSA, as of the Closing Date: (i) the percentage of ownership in a Segment that is owned by Idaho Power is set forth in column A of Exhibit C, and the percentage of ownership in a Segment that is owned by PacifiCorp is set forth in column B of Exhibit C; and (ii) when the Owners each own a percentage of a Segment, each of the Owners own an undivided ownership interest in such Segment as tenants-in-common.

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(b) The Owners agree that they shall enter into such additional documentation as shall reasonably be required to document the Owners' Ownership Interests in the Transmission Facilities and any change in the Owners' Ownership Interests in the Transmission Facilities as a result of the application of Section 3.3(b), provided that in no event shall an Owner be responsible for paying any amount to the other Owner as a result of any change in any Ownership Interest in the Transmission Facilities, except as expressly provided for in this Agreement or as otherwise agreed to in writing by the Parties.

3.2 Capacity Allocations.

(a) Directional Capacity Allocation. Except as provided in Section 5.5 with regard to Shared Capacity Transmission Facilities, the Parties agree that the total directional transmission capacity in megawatts of each Segment and Path is set forth in columns E and H of Exhibit C (the "Total Directional Capacity"), and is allocated to: (i) Idaho Power (A) as expressed in megawatts as set forth in columns C and F of Exhibit C and (B) as expressed as a percentage of the total directional transmission capacity of each Segment and Path as set forth in columns I and K of Exhibit C; and (ii) PacifiCorp (A) as expressed in megawatts as set forth in columns D and G of Exhibit C and (B) as expressed as a percentage of the total directional transmission capacity of each Segment and Path as set forth in columns J and L of Exhibit C. Each of the allocations of directional transmission capacity of each of the Segments and Paths to each of the Owners expressed in megawatts in Sections 3.2(a)(i)(A) and 3.2(a)(ii)(A) is herein referred to as the "Directional Capacity Allocation" and each of the allocations of directional transmission capacity of each of the Segments and Paths to each of the Owners in percentages in Sections 3.2(a)(i)(B) and 3.2(a)(ii)(B) is herein referred to as the "Directional Capacity Allocation Percentage."

(b) Scheduling Over Segments which are Not Part of a Path. Each Owner shall have the right to post and sell its Directional Capacity Allocation over each Segment (which is not part of a Path) in accordance with its OATT, and each Owner shall schedule energy or make available for scheduling each Segment (which is not part of a Path) in each direction consistent with its applicable Directional Capacity Allocation Percentage of the Total Directional Capacity of the Segment in each direction and pursuant to Governmental Requirements and Governmental Authorizations; provided, however, that at no time shall an Owner be entitled to post, sell, schedule or make available for scheduling more than its applicable Directional Capacity Allocation Percentage of the Total Directional Capacity of any Segment (which is not part of a Path) in any direction, unless otherwise mutually agreed to in writing by the Owners. For Transmission Facilities identified as a Shared Capacity Transmission Facility in Section 5.5, the Owners agree that each Owner may schedule energy or make available for scheduling consistent with Section 5.5(c).

(c) Scheduling Over Segments which are Part of a Path. Each Owner shall have the right to post and sell its Directional Capacity Allocation over a Path in accordance with its OATT, and each Owner shall schedule energy or make available for scheduling a Path in each direction consistent with its applicable Directional Capacity Allocation Percentage of the Total Directional Capacity of the Path in each direction and pursuant to Governmental Requirements and Governmental Authorizations; provided, however, that at no time shall an Owner be entitled

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to post, sell, schedule or make available for scheduling more than its applicable Directional Capacity Allocation Percentage of the Total Directional Capacity of any Path over one or more of the Segments which are part of the Path in any direction, unless otherwise mutually agreed to in writing by the Owners.

3.3 Adjustment of Capacity Allocations and Ownership Interests.

(a) Adjustment of Directional Capacity Allocations and Directional Capacity Allocation Percentages.

(i) Each of the Owners shall be allocated their Pro Rata Share (based on their applicable Directional Capacity Allocation Percentages) of all temporary changes in the Total Directional Capacity of a Segment or Path, provided that a Shared Capacity Transmission Facility shall have alternative provisions detailed in Section 5.5(c).

(ii) Permanent changes in the Total Directional Capacity of a Segment or Path occur when the first of the following occurs: (A) when the quantity and, if applicable, direction of change in Total Directional Capacity is agreed to by the Owners; or (B) when WECC or the applicable WECC committee recognizes the quantity and, if applicable, direction of change in Total Directional Capacity.

(iii) Each of the Owners shall be allocated their Pro Rata Share (based on their applicable Directional Capacity Allocation Percentages) of any permanent decrease or permanent increase (which is not the result of a capital upgrade or which is the result of a capital upgrade that both Owners participated in on a Pro Rata Basis (in accordance with their Ownership Interests)) in the Total Directional Capacity of a Segment or Path calculated pursuant to Section 3.3(a)(ii). In the event of a permanent increase in the Total Directional Capacity of a Segment or Path calculated pursuant to Section 3.3(a)(ii), then the increase in Total Directional Capacity shall be allocated to the Owners based on their participation in the capital upgrade established pursuant to Section 6.1.

(iv) In the event there is a permanent increase or decrease in the Total Directional Capacity of a Segment or Path calculated pursuant to Section 3.3(a)(ii), the Owners shall promptly amend the Agreement to update Exhibit C to reflect revisions in the Total Directional Capacity of the Segment or Path as well as the Directional Capacity Allocations and Directional Capacity Allocation Percentages of the Owners in the Segment or Path calculated pursuant to Sections 3.3(a)(ii) and 3.3(a)(iii).

(b) Adjustment of Ownership Interests in Segments.

(i) Only permanent changes in the Total Directional Capacity of a Segment pursuant to Section 3.3(a)(ii) have the ability to affect the Owners' Ownership Interests in a Segment. In the event that there is a permanent increase or decrease in the Total Directional Capacity of a Segment in accordance with Section 3.3(a)(ii), then the Ownership Interest for each Owner shall be calculated on the following basis:

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(A) Add both of the Owner's Directional Capacity Allocations in the Segment (taking into account the Owner's Pro Rata Share of the increase or decrease determined in accordance with Section 3.3(a));

(B) Add both of the Segment's Total Directional Capacities (taking into account the increase or decrease of the Segment's Total Directional Capacities determined in accordance with Section 3.3(a)); and

(C) Divide the sum of clause A above by the sum of clause B above to produce the Owner's revised Ownership Interest in the Segment.

(ii) In the event that there is a permanent increase or decrease in the Total Directional Capacity of a Segment in accordance with Section 3.3(a)(ii), the Owners shall promptly amend the Agreement to update Exhibit C to reflect any revisions in the Ownership Interests of the Owners in any Segment calculated in accordance with this Section 3.3(b)(i). In addition, the Owners shall promptly amend the Agreement to update Exhibit C to reflect revisions in any Substation O&M Allocation as a result of changes in the Ownership Interests of the Owners in any Substation Segment calculated in accordance with Section 3.3(b)(i).

(c) Reviews.

(i) Subject to Section 3.3(c)(iii), the Owners shall meet periodically, but not less than every five (5) years beginning in the year 2020, to review:

(A) The Directional Capacity Allocations, the Directional Capacity Allocation Percentages and the Substation O&M Allocations set forth in Exhibit C;

(B) The formulas for adjusting Directional Capacity Allocation Percentages and Ownership Interests set forth in this Section 3.3;

(C) The definition of Pro Rata Share;

(D) The treatment of electric losses set forth in Section 9.5;

(E) The formulas describing the charges set forth in Exhibit D; and

(F) Any other provisions of this Agreement as either Party may elect.

(ii) Subject to Section 3.3(c)(iii), the Owners shall meet promptly and attempt to reach a mutually agreeable solution in the event that a Governmental Requirement or Governmental Authorization adversely affects: (A) the ability of an Owner to perform its obligations or exercise its rights under this Agreement; or (B) the treatment of assets of an Owner that are subject to or affected by this Agreement.

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(iii) In no event shall this Agreement be amended, supplemented or otherwise modified pursuant to Sections 3.3(c)(i) or 3.3(c)(ii), unless the Parties agree in writing to such amendment, supplement or modification.

3.4 Qualified Owner.

Each Owner shall take all actions required to continue to be a Qualified Owner during the Term. If at any time during the Term an Owner ceases to be a Qualified Owner, then such Owner shall immediately provide notice thereof to the other Owner and take all actions required to resume being a Qualified Owner.

3.5 No Right to Use.

For the avoidance of doubt, except as specified in Section 5.5, the provisions of this Agreement shall not confer upon either Owner the right to use or transmit energy over any transmission facilities owned by the other Owner (other than with respect to the Transmission Facilities and Paths as provided for herein).

3.6 Payments.

All payments required to be made by or on behalf of the Owners under the terms of this Agreement, including payments to the Operators of the Monthly Transmission Facilities O&M Charge, the Monthly Substation O&M Charge, the Monthly Common Equipment Charge and Other Costs, shall be made to the account or accounts designated by the Owner or Operator to which the payment is owed, by wire transfer in immediately available funds in the lawful currency of the United States.

3.7 Waiver of Partition Rights.

The Owners acknowledge that any exercise of the remedy of partition (whether at law or in equity) of the jointly-owned Transmission Facilities or any portion thereof would be impracticable in view of the purposes and requirements of this Agreement, would violate the spirit and intent of this Agreement, and would defeat the Owners' intentions and reasonable expectations as well as the consideration upon which each Owner entered into this Agreement. Accordingly, each Owner agrees that during the Term it: (a) will not, directly or indirectly, commence, maintain, support or join in any action or proceedings of any kind to partition the jointly-owned Transmission Facilities or any portion thereof; and (b) waives, after consultation with its qualified legal counsel, any and all rights that it may have under this Agreement or Governmental Requirements (whether at law or in equity) or otherwise to commence, maintain, support or join in any such action or proceeding. Each Owner acknowledges that the other Owner has entered into and will perform the terms of this Agreement in reliance upon the other Owner's agreement and adherence to the terms of this Section 3.7, and would not have entered into this Agreement but for such reliance; and that it would be unjust and inequitable for any Owner to violate or to seek relief from any provision of this Section 3.7.

3.8 Nonexclusive License to Enter and Use Real Property.

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(a) Subject to the terms and conditions of this Agreement, including this Section 3.8:

(i) PacifiCorp hereby irrevocably grants to Idaho Power a nonexclusive license (the "Idaho Power License") to use and access the real property to which Idaho Power's Ownership Interests in the Transmission Facilities are affixed (the "PacifiCorp Sites"), but only to the extent of, and subject in all respects to, PacifiCorp's real property interests (including fee, rights-of-way, easements and other real property interests) and other real property rights therein (collectively, the "PacifiCorp Real Property Rights") and only to the extent such Idaho Power License is permitted by the PacifiCorp Real Property Rights and Governmental Requirements; and

(ii) Idaho Power hereby irrevocably grants to PacifiCorp a nonexclusive license (the "PacifiCorp License" and, together with the Idaho Power License, the "Real Property Licenses") to use and access the real property to which PacifiCorp's Ownership Interests in the Transmission Facilities are affixed (the "Idaho Power Sites" and, together with the PacifiCorp Sites, the "Transmission Facilities Sites"), but only to the extent of, and subject in all respects to, Idaho Power's real property interests (including fee, rights-of-way, easements and other real property interests) and other real property rights therein (collectively, the "Idaho Power Real Property Rights" and, together with the PacifiCorp Real Property Rights, the "Real Property Rights") and only to the extent such PacifiCorp License is permitted by the Idaho Power Real Property Rights and Governmental Requirements.

(b) Each Real Property License will be utilized by the grantee Owner and its Representatives for the use of, and rights of ingress, egress and access to, the applicable Transmission Facilities Sites to permit the Owner and its Representatives to exercise the Owner's rights and obligations as to its Ownership Interests in the Transmission Facilities.

(c) The rights of the grantee Owner and its Representatives for use of, ingress, egress and access to the applicable Transmission Facilities Sites shall be governed by this Section 3.8 during the period the Real Property License is in effect, including during any period after this Agreement has been terminated but the surviving provisions identified in Section 10.2 (including Section 3.8) remain in effect.

(d) Upon the termination or expiration of this Agreement, each Real Property License may be utilized by the grantee Owner and its Representatives for the right of ingress, egress and access to the Transmission Facilities Sites, for the sole purpose of inspection and as provided for in Section 3.8(f).

(e) In the exercise of its rights under the Real Property License: (i) the grantee Owner and its Representatives shall not interfere with the construction, commissioning, operation and maintenance, capital upgrades and improvements to, repair and reconstruction of, and retirement and decommissioning of the Transmission Facilities (or any other equipment or facilities owned, controlled or operated by the grantor Owner on the Transmission Facilities Site) or any portion thereof by the Operator or pose a safety hazard; (ii) the grantee Owner and its Representatives shall comply with any requirements of the Real Property Rights applicable to the

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Transmission Facilities Sites as of the Effective Date and any other Real Property Rights arising after the Effective Date with respect to which it receives written notice; (iii) the grantee Owner shall provide reasonable prior written notice to the grantor Owner of its intent to exercise any right or privilege granted by the Real Property License; and (iv) the grantee Owner and its Representatives exercising any right or privilege under the Real Property License shall comply with the grantor Owner's or any other contractor's safety and operational procedures and security rules, provided that such procedures and rules are in writing and are delivered to the grantee Owner in advance. For the avoidance of doubt, the Owners acknowledge that no representations or warranties are made with respect to the Transmission Facilities Sites and that the Real Property Licenses are expressly subject in all respects to all Real Property Rights applicable to the Transmission Facilities Sites.

(f) Each Real Property License includes a nonexclusive right of the grantee Owner for the location of equipment in which such Owner has an Ownership Interest, together with any replacements, capital upgrades or improvements thereto, on the Transmission Facilities Sites, to be utilized by such Owner to locate such equipment on such premises, together with the right to access such equipment over and across the Transmission Facilities Sites, provided that any replacements, capital upgrades or improvements to such equipment shall be made in accordance with the provisions of this Agreement prior to its expiration or termination.

(g) Each Real Property License shall terminate, in whole or in part, if and to the extent the grantee Owner no longer requires the Real Property License for the uses described in this Section 3.8, including if and to the extent such Owner no longer has an Ownership Interest in the Transmission Facilities affixed to the respective Transmission Facilities Sites, written notice of which the grantee Owner shall promptly provide to the grantor Owner.

(h) If and to the extent the Real Property Licenses are not permitted by any of the Real Property Rights with respect to all or any portion of the Transmission Facilities Sites (the "Excluded Transmission Facilities Sites"), then the Parties shall cooperate in good faith to identify and use Commercially Reasonable Efforts to implement an alternative to the Real Property Licenses with respect to the Excluded Transmission Facilities Sites in order to attempt to provide each of the Parties with the rights that they would have been provided under the Real Property Licenses with respect to the Transmission Facilities Sites; provided, however, in no event shall an Owner be required to amend, revise or modify in any respect any of its Real Property Rights pursuant to this Section 3.8(h).

ARTICLE IV
OPERATOR OF TRANSMISSION FACILITIES

4.1 Appointment of Operator.

(a) The Owners hereby appoint the Party set forth in column M of Exhibit C as the Operator of each of the Transmission Facilities associated with the Party's name on Exhibit C, and the Party hereby accepts appointment, to serve as the Operator and to perform the other

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covenants and obligations of the Operator expressly set forth in this Agreement, in accordance with the terms and conditions of this Agreement.

(b) Each of the Owners hereby authorizes the Operators to utilize its Common Equipment and wholly-owned Transmission Facilities to support the operation of the Transmission Facilities in accordance with the terms of this Agreement.

(c) Notwithstanding anything to the contrary contained in this Agreement or Governmental Requirements, the Owners agree that the Operators shall have no obligations, responsibilities or duties to the Owners other than as are expressly provided for in this Agreement.

(d) A sole Owner of Transmission Facilities that are operated by the other Party to this Agreement may unilaterally elect to supervise and perform, or cause to be supervised or performed, the physical operation and maintenance, interconnection, design of capital upgrades and improvements, repair and reconstruction, security, outage restoration, and retirement and decommissioning of the solely-owned Transmission Facilities. Should the sole Owner choose to resume operation or perform any of the above-listed items, the sole Owner will provide the Operator with sixty (60) days prior written notice describing the specific work the sole Owner is electing. The Operator will be relieved of this specific work, but will continue to perform all other covenants and obligations of the Operator as expressly set forth in this Agreement.

4.2 Authority of Operator.

(a) Subject to the limitations set forth in Articles IV-VIII, each Operator shall be responsible in all respects for the Transmission Facilities and Common Equipment for which it is the Operator in accordance with the terms and conditions of this Agreement. Without limiting the foregoing, each Operator shall supervise and perform, or cause to be supervised and performed, the physical operation and maintenance of, interconnection to, design of, capital upgrades and improvements to, repair and reconstruction of, security of, outage restoration of, and retirement and decommissioning of, the Transmission Facilities and Common Equipment it is responsible for in accordance with this Article IV and Articles V-VIII. In the performance of its obligations under this Agreement, each Operator shall have authority, subject to the other terms of this Article IV and Articles V-IX, to take any or all of the actions it reasonably determines are necessary to perform its obligations under this Agreement.

(b) The Owners and the Operators agree that title to all capital upgrades and improvements to the Segments and Common Equipment constructed by or on behalf of the Operators pursuant to Articles V and VI shall vest with the Owner or Owners of such Segments or Common Equipment in accordance with their respective Ownership Interests in such Segments or Common Equipment, and, in the case of jointly-owned Segments, shall be jointly owned by the Owners as tenants-in-common in accordance with their respective Ownership Interests in the jointly-owned Segments.

(c) Each Operator will exercise or enforce all of the benefits, rights and remedies under the Transmission Facilities Contracts for the benefit of the Owners without adverse

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distinction between the Owners. In furtherance and not in limitation of the immediately preceding sentence, and except as otherwise provided in Section 9.5 with respect to electric losses, each Operator agrees to transfer, assign, distribute, pay over or otherwise make available to the Non-Operating Owner, the Non-Operating Owner's Pro Rata Share (based on its respective Ownership Interest(s), if any) of any payments or proceeds obtained pursuant to any Transmission Facilities Contract. Notwithstanding anything to the contrary contained in this Agreement, the Owners agree that only the Operators shall be entitled to exercise or enforce the benefits, rights and remedies under the Transmission Facilities Contracts.

4.3 Delegation of Responsibilities.

An Operator may, in its sole and absolute discretion, utilize its employees and supervisory personnel, and any independent technical advisors, consultants, contractors and agents which it may select, as may be required to perform its obligations (each, a "Delegate"). Notwithstanding any such delegation, the Operator shall remain responsible and liable for all of its delegated obligations in accordance with the terms of this Agreement. If a non-operating Owner is amenable to such delegation, such non-operating Owner may be delegated certain responsibilities under this section.

4.4 Governmental Authorizations.

(a) Each Operator is authorized to prepare and submit to all appropriate Governmental Authorities the necessary reports, applications, plans, specifications and other documents to procure all Governmental Authorizations required to perform its obligations under this Agreement with respect to the Transmission Facilities and Common Equipment it is responsible for or to comply with Governmental Requirements, provided that the Operator shall consult with the Non-Operating Owner prior to the submission of any such reports, application, plans, specification and other documents to the extent to which they relate to any jointly-owned Transmission Facilities. To the extent permitted by Governmental Requirements, each Operator shall use Commercially Reasonable Efforts to obtain and structure all Government Authorizations for which it applies after the Effective Date in such a way as to recognize each Owner's applicable Ownership Interest(s) (and associated Directional Capacity Allocation Percentage(s) and Directional Capacity Allocation(s)), if any, as contemplated by this Agreement. Notwithstanding anything to the contrary in this Agreement, except as set forth in Section 5.1(b), nothing in this Section 4.4 shall obligate an Operator to prepare and submit to appropriate Governmental Authorities any reports, applications, plans, specifications and other documents to procure any Governmental Authorizations required by the Owners in connection with their ownership of an Ownership Interest in the Transmission Facilities or the Common Equipment or the recovery of any costs and expenses in connection therewith.

(b) To the extent that an Operator cannot obtain a Governmental Authorization pursuant to Section 4.4(a) on behalf of one or both of the Owners, each such Owner shall: (i) be responsible for preparing and submitting to the appropriate Governmental Authority the necessary reports, applications, plans, specifications and other documents to procure such Governmental Authorization; and (ii) exercise all Commercially Reasonable Efforts to obtain such Governmental

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Authorization. Unless and until the Owner or Owners are able to obtain such Governmental Authorizations, the Operator shall not perform or continue to perform any of the obligations requiring such Governmental Authorizations if to do so would result in the Owner or Owners or the Operator being in violation of Governmental Requirements or Governmental Authorizations.

(c) Each Owner shall, at its own cost: (i) reasonably cooperate and support the Operators in obtaining any Governmental Authorizations required pursuant to Section 4.4(a); and (ii) reasonably respond to inquiries or requests issued to it by any Governmental Authorities in respect of such Governmental Authorizations; provided, however, that an Owner shall not be obligated pursuant to this Section 4.4(c) to disclose Proprietary Information except to the extent that it is otherwise required to disclose such Proprietary Information: (A) by Governmental Requirements; (B) by any Governmental Authority; or (C) pursuant to the express terms of this Agreement.

4.5 Audit.

Each Non-Operating Owner may, at its cost, at any time during normal business hours and with reasonable prior notice of not less than thirty (30) Business Days, but not more often than once in any twelve (12) month period, inspect and audit the books and records of the Operator and any of its Affiliates and Delegates (and the Operator shall secure such rights for the Non-Operating Owner from its Affiliates and Delegates) involved in the provision of services pursuant to this Agreement ("Other Costs Records"), to the extent reasonably relating to the determination of Monthly Transmission Facilities O&M Charges, Monthly Substation O&M Charges, Monthly Common Equipment Charges, and Other Costs for which the Non-Operating Owner is liable under this Agreement as shown on an invoice provided to the Non-Operating Owner pursuant to Section 4.7 within eighteen (18) months prior to the date of the audit notice. Each Operator shall, and shall cause any of its relevant Affiliates and Delegates, to keep and maintain all such Other Costs Records to the extent reasonably relating to the determination of Monthly Transmission Facilities O&M Charges, Monthly Substation O&M Charges, Monthly Common Equipment Charges, and Other Costs for which the Non-Operating Owner is liable under this Agreement and make such Other Costs Records available to the Non-Operating Owner in accordance with the terms of this Agreement. If any audit discloses that, during such eighteen (18) month period, an overpayment or underpayment of Monthly Transmission Facilities O&M Charges, Monthly Substation O&M Charges, Monthly Common Equipment Charges or Other Costs has been made by the Non-Operating Owner or the amount of any Monthly Transmission Facilities O&M Charges, Monthly Substation O&M Charges, Monthly Common Equipment Charges, or Other Costs allocated to the Non-Operating Owner in an invoice is incorrect, then such overpayment, underpayment or incorrect amount shall be resolved pursuant to Section 4.8. The Non-Operating Owner requesting the audit shall reimburse one hundred percent (100%) of all reasonable costs and expenses (including internal costs and expenses) incurred by or on behalf of the Operator and any of its Affiliates and Delegates in complying with the provisions of this Section 4.5, provided that the Non-Operating Owner shall not be required to reimburse any such costs if the audit determines that the Non-Operating Owner has made more than Twenty-Five Thousand Dollars ($25,000) in overpayments of Monthly Transmission Facilities O&M Charges, Monthly Substation O&M Charges, Monthly

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Common Equipment Charges, or Other Costs or more than Twenty-Five Thousand Dollars ($25,000) in Monthly Transmission Facilities O&M Charges, Monthly Substation O&M Charges, Monthly Common Equipment Charges, or Other Costs have been incorrectly allocated to the Owner.

4.6 Insurance.

(a) Owner Insurance. Each Owner shall be responsible for obtaining and maintaining during the Term insurance covering its respective legal liabilities related to its Ownership Interests in the Transmission Facilities and Common Equipment. Insurance required by this Section 4.6(a) will be placed with appropriate carriers and in amounts in accordance with Good Utility Practice and Governmental Requirements.

(b) Property Insurance. Each Operator, on behalf of the Owners and any other named insureds or loss payees, will, with respect to Substations and equipment therein that is included as part of the jointly-owned Transmission Facilities it is responsible for: (i) determine the appropriate property insurance coverages, minimum amounts, self-insured amounts, deductibles and other insurance policy terms which shall be reasonable and customary for similarly situated utilities; (ii) obtain and maintain such property insurance during the Term; and (iii) be solely responsible for pursuing claims and/or negotiating settlements in respect of claims under such insurance coverages. The Operators shall be compensated for the costs of obtaining and maintaining such insurance (including any premiums, taxes and fees, but excluding deductibles, self-insurance or non-insured costs) through the Monthly Substation O&M Charge. Subject to Article VII, each Owner shall be responsible for its Pro Rata Share (based on its applicable Ownership Interest(s)) of any deductibles, self-insurance and non-insured costs, all of which shall be Other Costs. The Operators shall not be obligated to obtain or maintain any other insurance by or on behalf of the Owners with respect to the Transmission Facilities or Common Equipment for which they are responsible.

4.7 Invoices.

(a) Each Non-Operating Owner shall pay the respective Operator the Monthly Transmission Facilities O&M Charge, the Monthly Substation O&M Charge, and the Monthly Common Equipment Charge calculated in accordance with Exhibit D as compensation for the Operator's services under this Agreement. In addition, each Owner shall be responsible for its Pro Rata Share (based on its applicable Ownership Interest(s)) of costs incurred by or on behalf of the Operators pursuant to the terms of this Agreement, including Sections 4.2(a), 4.4(a), 4.6, 5.2, 6.1, 7.1, 7.5, 8.2 and 16.3 (collectively, the "Other Costs"). In the event that an Operator incurs, or reasonably expects to incur, significant Other Costs in excess of One Hundred Thousand Dollars ($100,000), the Operator shall immediately notify the Owners in writing of such Other Costs.

(b) Within thirty (30) days after the end of the first full calendar month during the Term, and within thirty (30) days after the end of each month thereafter during the Term, each Operator will deliver to the Non-Operating Owner an invoice which will show the total amount and each Owner's Pro Rata Share (based on its Ownership Interests) of the Monthly Transmission

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Facilities O&M Charge, the Monthly Substation O&M Charge and the Monthly Common Equipment Charge determined in accordance with the terms and conditions of this Agreement. For purposes of clarity, the first such invoices will include amounts owed for the first full month and any partial month that precedes it during the Term. Within thirty (30) days after the end of the first calendar quarter first occurring during the Term (i.e., within 30 days of the first March 31st, June 30th, September 30th, or December 31st during the Term), and within thirty (30) days after the end of each calendar quarter thereafter during the Term, each Operator will deliver to the Non-Operating Owner an invoice which will show the total amount and each Owner's Pro Rata Share (based on its Ownership Interests) of Other Costs determined in accordance with the terms and conditions of this Agreement; provided, however, that Other Costs associated with capital upgrades and improvements to, or repair and reconstruction of, Transmission Facilities: (a) shall not include AFUDC, provided, that the first Other Costs invoice may include accrued AFUDC on Prior Projects up to the Effective Date; and (b) that are a Substation Segment shall be invoiced using estimated Other Costs, provided that each Operator shall provide a final invoice showing a true-up of estimated Other Costs compared to actual Other Costs after the upgrade, improvement, repair or reconstruction is placed into service;. The Non-Operating Owner shall pay its Pro Rata Share (based on its Ownership Interests) of the Monthly Transmission Facilities O&M Charge, the Monthly Substation O&M Charge, the Monthly Common Equipment Charge and the Other Costs shown on the invoice no later than thirty (30) days after the date of the invoice. Any payment past due will accrue interest, per annum, calculated in accordance with the methodology specified for interest in the FERC regulations at 18 C.F.R. § 35.19a(a)(2)(iii) (the "FERC Methodology"). The failure by an Operator to timely deliver an invoice shall not relieve the Non-Operating Owner of its payment obligation in respect of its share of the Monthly Transmission Facilities O&M Charge, the Monthly Substation O&M Charge, the Monthly Common Equipment Charge and Other Costs as shown on such invoice, or release the Operating Owner of its responsibility for such invoice.

4.8 Disputed Amounts.

If any Non-Operating Owner disputes any portion of any amount specified in an invoice delivered by an Operator pursuant to Section 4.7, the Non-Operating Owner shall pay its total amount of the invoice when due, and, if actually known at the time by the Non-Operating Owner, identify the disputed amount and state that the disputed amount is being paid under protest. Any disputed amount shall be resolved pursuant to the provisions of Article XVII. If it is determined pursuant to Article XVII that an overpayment or underpayment has been made by the Non-Operating Owner or the amount of any Monthly Transmission Facilities O&M Charge, Monthly Substation O&M Charge, Monthly Common Equipment Charge, or Other Costs allocated to the Non-Operating Owner on an invoice is incorrect, then: (i) in the case of any overpayment by the Non-Operating Owner, the Operator shall promptly return the amount of the overpayment (or credit the amount of the overpayment on the next invoice) to the Non-Operating Owner; (ii) in the case of an underpayment by the Non-Operating Owner, the Non-Operating Owner shall promptly pay the amount of the underpayment to the Operator (for the benefit of the Operating Owner), otherwise, the Operator shall charge the Non-Operating Owner for the underpayment on the next invoice; and (iii) in the case of an incorrect allocation of Other Costs to an Owner, the allocations of Other Costs on the next invoice shall be adjusted to correct for such incorrect allocation, in each case, together with interest for the period from the date of

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overpayment, underpayment or incorrect allocation until such amount has been paid or credited against a future invoice calculated in the manner prescribed for calculating interest on refunds under the FERC Methodology.

4.9 Assistance.

Each Non-Operating Owner shall cooperate with the Operator promptly, as and when reasonably requested by the Operator, to assist the Operator in the performance of its duties, responsibilities and obligations under this Agreement, including executing and delivering from time to time such additional documents, certificates or instruments, and taking such additional actions, as may be reasonably requested by the Operator. Each Non-Operating Owner shall bear its own costs for providing such cooperation and assistance as requested by the Operator unless the Owners agree otherwise in writing**.**

4.10 Remedies.

(a) Notwithstanding any provision to the contrary contained in this Agreement, the Operators shall have no liability to the respective Non-Operating Owners in connection with the performance of their covenants and obligations under this Agreement, except as provided in this Section 4.10 and Section 14.1(c). The Non-Operating Owners agree that they have a duty to mitigate any damages and shall use Commercially Reasonable Efforts to minimize any damages they may incur as a result of an Operator's failure to perform or breach of any of its covenants or obligations under this Agreement.

(b) The Owners and Operators acknowledge that the obligations and covenants performed by the Operators hereunder are unique and that the Non-Operating Owners will be irreparably injured should such obligations and covenants not be performed in accordance with the terms and conditions of this Agreement. Consequently, the Non-Operating Owners will not have an adequate remedy at law if the Operators shall fail to perform their obligations and covenants hereunder. The Non-Operating Owners shall have the right, in addition to any other remedy available under this Agreement, to specific performance of the Operators' obligations and covenants hereunder, and the Owners and Operators agree not to take a position in any proceeding arising out of this Agreement to the effect that the Non-Operating Owners have an adequate remedy at law.

ARTICLE V
OPERATION AND MAINTENANCE OF TRANSMISSION FACILITIES

5.1 Compliance; Standard of Work.

(a) The Operator shall perform its obligations set forth in this Agreement: (i) without adverse distinction between the Owners; and (ii) in accordance with Good Utility Practice, Governmental Requirements, Governmental Authorizations and Reliability Standards.

(b) Without limiting the generality of Section 5.1(a), each Operator shall comply with Governmental Requirements and Reliability Standards applicable to an owner and an

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operator of the Transmission Facilities and Common Equipment for which it is responsible, regardless of whether any such Transmission Facilities and Common Equipment are solely owned by the Operating Owner, the Non-Operating Owner, or jointly owned by the Parties.

5.2 Operation and Maintenance; Outages and Outage Coordination; Capital Upgrades and Improvements.

(a) Each Operator shall operate and maintain the Transmission Facilities and Common Equipment for which it is responsible in accordance with Good Utility Practice, Governmental Requirements, Governmental Authorizations and Reliability Standards.

(b) Each Operator shall provide written notice of planned outages associated with the Transmission Facilities, Common Equipment and Paths for which it is responsible to the Non-Operating Owner's outage coordinator as soon as outage schedules are known, but no later than the later of the period specified in the Operating Owner's OATT or the Northwest Power Pool Processes document dated May 2014, as it is amended from time-to-time, regarding outage coordination and shall, subject to Good Utility Practice, Governmental Requirements, Governmental Authorizations and Reliability Standards, accommodate reasonable requests of the Non-Operating Owner to change the date or period of the planned outage. Each Operator shall promptly notify the Non-Operating Owner's outage coordinator of any event or circumstance that results in a partial or total reduction of the transmission capacity of a Segment or Path set forth in Exhibit C, and shall use Commercially Reasonable Efforts to diligently: (i) coordinate operations during such event or circumstance; (ii) coordinate the restoration of the transmission capacity of such Segment from such event or circumstance with the Non-Operating Owner; and (iii) perform the actions necessary to restore the transmission capacity of such Segment or Path and otherwise recover from the event or circumstance. Notwithstanding any provision to the contrary contained in this Agreement, the Owners shall be allocated their share of a temporary reduction in the transmission capacity of the Transmission Facilities and the Paths pursuant to Section 3.3(a)(i), and shall be allocated their share of a permanent reduction in transmission capacity of the Transmission Facilities and the Paths pursuant to Sections 3.3(a)(ii) and 3.3(a)(iii). The Operator's outage coordinator shall accommodate reasonable requests of the Non-Operating Owner's outage coordinator, and Non-Operating Owner's outage coordinator shall accommodate reasonable requests of the Operator's outage coordinator, in the event of an actual or potential Energy Emergency to take extraordinary steps to protect reliability.

(c) Each Operator shall make maintenance renewals and replacements to the Transmission Facilities and Common Equipment it is responsible for: (i) the costs of which are recordable as an operation and maintenance expense under the FERC Uniform System of Accounts; and (ii) that are necessary for the operation of the Transmission Facilities and Common Equipment in accordance with Good Utility Practice, Governmental Requirements, Governmental Authorizations and Reliability Standards. Such maintenance renewals and replacements to the Transmission Facilities are included in the services for which the Operator is compensated by the Monthly Transmission Facilities O&M Charge. The Operator shall not separately invoice the Owners for the costs of such maintenance renewals and replacements to the Transmission Facilities and Common Equipment. Notwithstanding anything to the contrary contained in this Agreement,

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any maintenance renewals and replacements made pursuant to this Section 5.2(c) to Transmission Facilities shall be Transmission Facilities for purposes of this Agreement, and any maintenance renewals and replacements made pursuant to this Section 6.15.2(c) to Common Equipment shall be Common Equipment for purposes of this Agreement.

(d) Each Operator shall make capital upgrades and improvements to the Transmission Facilities and Common Equipment it is responsible for: (i) the costs of which are recordable as capital expenditures under the FERC Uniform System of Accounts; and (ii) which are necessary for the operation of the Transmission Facilities and Common Equipment in accordance with Good Utility Practice, Governmental Requirements, Governmental Authorizations and Reliability Standards. The Operator shall consult with the Non-Operating Owner and receive prior approval, such approval not to be unreasonably withheld, delayed or conditioned, with respect to any capital upgrade or improvement for which the Non-Operating Owner shall have financial responsibility under this Agreement and which Operator reasonably expects to incur total project costs that exceed Five Hundred Thousand Dollars ($500,000). The Owners shall be responsible for their Pro Rata Share (based on their respective Ownership Interests, if any, in the Transmission Facilities and Common Equipment being upgraded or improved) of any Costs incurred by or on behalf of the Operator in making such capital upgrades or improvements. Such capital upgrades and improvements to the Transmission Facilities and Common Equipment are included in the services for which the Operator is compensated by the Other Costs charge. Notwithstanding anything to the contrary contained in this Agreement, any capital upgrades and improvements made pursuant to this Section 5.2(d) to the Transmission Facilities shall be considered Transmission Facilities for purposes of this Agreement, and any capital upgrades and improvements made pursuant to this Section 5.2(d) to Common Equipment shall be considered Common Equipment for purposes of this Agreement.

(e) Each Operator shall assume responsibility for completion of "Idaho Power Extraordinary Items," "PacifiCorp Extraordinary Items," "Idaho Power Planned Improvements," "PacifiCorp Planned Improvements" and completion of a "Casualty Loss" as each is defined in the JPSA (collectively, the "Prior Projects"), underway on the Effective Date on Segments for which it is responsible in accordance with the terms and conditions of this Agreement, and such capital upgrades, improvements, repairs or reconstruction shall not be subject to approval of the Non-Operating Owner. Such Prior Projects are included in the services for which the Operator is compensated by the Other Costs charge. The Owners shall be responsible for their Pro Rata Share (based on their respective Ownership Interests in the Segment being upgraded, improved, repaired or reconstructed) of any Costs incurred by or on behalf of: (i) the Prior Project's Owner prior to the Effective Date; and (ii) the Operator commencing on the Effective Date through the completion of such capital upgrades, improvements, repairs or reconstruction. Notwithstanding anything to the contrary contained in this Agreement, any capital upgrades and improvements made pursuant to this Section 5.2(e) to the Transmission Facilities shall be considered Transmission Facilities for purposes of this Agreement. Insurance proceeds received by a Party related to the Prior Projects, shall be forwarded to the Operator, less an amount equal to that expended by the Party on the Prior Projects up to the Effective Date and not reflected in Net Book Value on the Effective Date. The Operator shall apply such proceeds (up to each Owner's Pro Rata Share (based on its respective Ownership Interest(s) in the Segment being upgraded, improved, repaired or reconstructed)) to the

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completion of the Prior Projects, and return to the Owners their Pro Rata Share (based on their respective Ownership Interest(s) in the Segment being upgraded, improved, repaired or reconstructed) of any excess insurance proceeds.

5.3 Requests for Generation or Transmission Interconnection Service.

The Owners acknowledge and agree that all requests for interconnection to any of the jointly-owned Transmission Facilities must be coordinated with the Operator responsible for such Transmission Facilities and processed in a manner consistent with the Owner's OATT pursuant to which the request was made ("Interconnection Owner") and any Governmental Requirements. An Interconnection Owner in receipt of a request for interconnection with any jointly-owned Transmission Facilities will promptly notify the responsible Operator and the other Owner, and thereafter the Owners and the Operator will coordinate and cooperate to process the interconnection request. The Interconnection Owner will complete all studies, other than the affected system study, to determine the impact of the interconnection request on the jointly-owned Transmission Facilities and other affected systems, including the Owners' Transmission Systems, in accordance with the Interconnection Owner's OATT and any Governmental Requirements. The Interconnection Owner will coordinate with the Operator and other Owner and affected systems with regard to all meetings held with the entity requesting an interconnection, and share all completed studies associated with the interconnection request with the Operator and other Owner, and, to the extent required by the Interconnection Owner's OATT, with affected systems owners.

5.4 Requests for Third-Party Joint-Use of Transmission Facilities.

(a) Except as provided in subsection Section 5.4(c), all requests from a third-party ("Third-Party Requester") for attachment of their facilities ("Third-Party Facilities") to any of the jointly-owned Transmission Facilities ("Third-Party Use") may be approved solely by the Operator of such Transmission Facilities; provided, however, that such approval shall be contingent on the Third-Party Requester and such Operator executing a separate agreement acceptable to the Operator that, among other things, is not inconsistent with the terms and conditions of this Agreement, and obligates the Third-Party Requester: (i) to protect against and avoid any unsafe operating conditions and negative impacts on or interference with current or future use, operations or maintenance of the Transmission Facilities that may result from such Third-Party Use; (ii) to pay all costs associated with the installation, operation and maintenance of any Third-Party Facilities, any upgrades or changes to the existing Transmission Facilities required to accommodate such Third-Party Use, and all costs incurred by the Owners or the Operator in connection with the Third-Party Use; (iii) to operate and maintain any Third-Party Facilities in a manner consistent with Good Utility Practice, this Section 5.4, and all applicable Governmental Requirements and Governmental Authorizations; (iv) to remove and permit the Owners or the Operator to remove any Third-Party Facilities following the termination or expiration of such agreement, all at the cost and expense of the Third-Party Requester; (v) to obtain and maintain during the term of such agreement insurance in such amounts as may be reasonably required by the Operator; and (vi) to indemnify and defend each of the Owners and the Operator and their

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respective Affiliates and their respective Representatives against damage to person or property of the Owners or the Operator or third parties.

(b) Any revenues from Third-Party Use under this Section 5.4 will be allocated between the Owners in accordance with their respective Ownership Interest of the Transmission Facilities subject to such Third-Party Use as set forth in Exhibit C.

(c) Notwithstanding Section 5.4(a), the Owners acknowledge and agree that any request from a Third-Party Requester for Third-Party Use of the 500 kilovolt Midpoint to Hemingway to Summer Lake transmission line shall be approved by the Owners and subject to separate agreement among the Third-Party Requester and the Owners in form and substance mutually satisfactory to the Owners.

(d) The Owners agree that the only Third-Party Uses and Third-Party Facilities permitted under this Agreement shall be for, or directly related to, the provision of communications services by a third party.

5.5 Shared Capacity Transmission Facility.

(a) The Owners acknowledge and agree that certain Transmission Facilities have historically been utilized for load service (distribution) to Idaho Falls Power in a specific direction, are not part of a Path, and that the Total Directional Capacity of these facilities is sufficient to meet the simultaneous Idaho Falls Power load service needs of both Owners. Subject to the conditions in Sections 5.5(b) and 5.5(c), Owners grant each other the shared use of such historically-utilized Transmission Facilities in the directions as specified by the use of "^" in Exhibit C ("Shared Capacity Transmission Facility").

(b) At any time during the Term, an Owner may identify a Shared Capacity Transmission Facility as being insufficient to meet its Idaho Falls Power load service needs (the "Insufficient Shared Capacity Transmission Facility") by providing written notice to the other Owner. Within sixty (60) days after the date notice is provided, the Owners will determine (i) the action to be taken to enable the Insufficient Shared Capacity Transmission Facility to meet the Owners' simultaneous load service needs, (ii) whether a capital upgrade or improvement to the Shared Capacity Transmission Facility or its associated Transmission Facility is required, and (iii) whether any amendment to this Agreement is needed. If the Owners are unable to reach agreement within sixty (60) days of the date notice is provided, the Owner that provided notice will become the Proposing Owner, and the Owners shall follow the provisions of Article VI utilizing the assumption that the Directional Capacity Allocation of the Insufficient Shared Capacity Transmission Facility is allocated to each Owner in the same proportion as the applicable Shared Capacity Transmission Facility. Once the capital upgrade or improvement identified through the provisions of Article VI is complete, the Insufficient Shared Capacity Transmission Facility shall be declassified as a Shared Capacity Transmission Facility in Exhibit C and the Owners shall update Exhibit C to note the applicable Total Directional Capacity and Directional Capacity Allocations.

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(c) Notwithstanding the Directional Capacity Allocations noted for any Shared Capacity Transmission Facility in Exhibit C, in the event of an Owner requiring additional capacity to serve its real time allotment of Idaho Falls Power load, each Owner of a Shared Capacity Transmission Facility shall have the right to utilize (without cost) such portion of the Total Directional Capacity Allocation of the Shared Capacity Transmission Facility as necessary to serve its real-time allotment of Idaho Falls Power Load. If load curtailment is required due to overload of a Shared Capacity Transmission Facility, the Operator shall direct load curtailment in accordance with the Operator's emergency plans, developed in accordance with Good Utility Practice, Governmental Requirements, Governmental Authorizations and Reliability Standards.

ARTICLE VI
TRANSMISSION FACILITIES CAPITAL UPGRADES PROPOSED BY AN OWNER

6.1 Capital Upgrades.

(a) At any time during the Term, a Proposing Owner may elect to make a capital upgrade or improvement to the Transmission Facilities to which it has an Ownership Interest, provided that in no event shall a Proposing Owner be entitled to make a capital upgrade or improvement to any Transmission Facilities that reasonably would be expected to have a material adverse effect on the other Owner's ownership, use or enjoyment of its Ownership Interest(s) in such Transmission Facilities (and associated Directional Capacity Allocation Percentage(s) and Directional Capacity Allocation(s)) as contemplated in this Agreement, and provided that for a capital upgrade or improvement to a Shared Capacity Transmission Facility the Owners shall first follow the provisions of Section 5.5(b). A Proposing Owner shall provide the other Owner no less than sixty (60) days' prior written notice of its election, together with reasonable details about the proposed upgrade or improvement to the Transmission Facilities (each, a "Capital Upgrade Notice"). Within sixty (60) days of receipt of the Capital Upgrade Notice, the Non-Proposing Owner may notify the Proposing Owner in writing that it elects to participate in the capital upgrade or improvement to jointly owned Transmission Facilities. The Non-Proposing Owner may not participate in any capital upgrade or improvement to Transmission Facilities solely owned by the Proposing Owner, whether or not the Non-Proposing Owner is an Impacted Party.

(i) If the Non-Proposing Owner delivers notice to the Proposing Owner within the sixty (60) day period that it elects to participate in the capital upgrade or improvement to the Transmission Facilities, then the Owners shall meet and agree on: (A) the final scope of the capital upgrade or improvement and the Cost estimate, with detail to show Costs for joint owned Transmission Facilities and Common Equipment (B) the allocation of increased transmission capacity, if any, associated with such capital upgrade and improvement between the Owners, including any change in the Owners' Directional Capacity Allocation Percentage(s) and Directional Capacity Allocation(s) which shall be determined in accordance with Section 3.3; (C) any change in each Owner's Ownership Interest with respect to such Transmission Facilities and any applicable Substation O&M Allocation which shall be determined in accordance with Section 3.3; (D) each Owner's share of the costs of such upgrade or improvement (which shall be based on the Owners' respective Ownership Interests in the Transmission Facilities) with the actual Costs to each Owner to be based on the Costs of joint owned Transmission Facilities and Common

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Equipment; (E) any change in the Monthly Transmission Facilities O&M Charge, the Monthly Substation O&M Charge, or the Monthly Common Equipment Charge, if any; and (F) such other matters as the Owners may agree upon, all of which shall be memorialized in an amendment to this Agreement executed by the Owners, including any amendments to the Exhibits hereto which shall be effective as set forth in Section 6.1(b) (the "Amendment"); provided, however, that any failure of the Owners to agree on any of the matters specified in subparts (A) through (F) above shall be resolved pursuant to the provisions of Article XVII. Notwithstanding any provisions to the contrary in this Agreement, an Owner shall not be prohibited from making a capital upgrade or improvement to the Transmission Facilities pursuant to this Section 6.1(a) because the Owners fail to agree on any of the matters specified in subparts (A) through (F) of the immediately preceding sentence, and any such disagreement shall be resolved pursuant to Article XVII.

(ii) If the Non-Proposing Owner elects not to participate in the capital upgrade or improvement to the Transmission Facilities (or fails to deliver a notice to the Proposing Owner within the sixty (60) day period) or is not entitled to participate in the capital upgrade or improvement to the Transmission Facilities pursuant to Section 6.1(a), then the Proposing Owner may proceed with the capital upgrade or improvement, provided that the Proposing Owner shall coordinate with the Operator responsible for the applicable Transmission Facilities on the final scope of the capital upgrade or improvement proposed by the Proposing Owner.

(b) The applicable Operator shall design, permit, construct, install and commission any upgrades or improvements to the Transmission Facilities provided for in Section 6.1(a)(i) in accordance with the Amendment or, if applicable, any resolution pursuant to Article XVII, and otherwise in accordance with Good Utility Practice, Governmental Requirements and Governmental Authorizations. The Owners shall be responsible, based on the Amendment or, if applicable, any resolution pursuant to Article XVII, for all of the Costs incurred by or on behalf of the Operator in connection with such capital upgrade or improvement to the Transmission Facilities. Effective as of the date of successful commissioning of such capital upgrade or improvement, written notice of which the Operator shall provide to the Owners, the Owners' Ownership Interests, Directional Capacity Allocation Percentages and Directional Capacity Allocations in respect of such Transmission Facilities any applicable Substation O&M Allocation shall be adjusted, if at all, in accordance with the Amendment or, if applicable, any resolution pursuant to Article XVII, and the Owners shall memorialize any revised Ownership Interests, Directional Capacity Allocation Percentages, Directional Capacity Allocations, and applicable Substation O&M Allocation in a revised Exhibit C, which shall be effective as of the date of successful commissioning of such upgrade or improvement. Notwithstanding anything to the contrary contained in this Agreement, any capital upgrades or improvements provided for in this Section 6.1(b) shall be Transmission Facilities for purposes of this Agreement.

(c) The applicable Operator shall design, permit, construct, install and commission any upgrades or improvements to the Transmission Facilities provided for in Section 6.1(a)(ii) in accordance with the final scope of the capital upgrade or improvement established by the Proposing Owner pursuant to Section 6.1(a)(ii), and otherwise in accordance with Good Utility Practice, Governmental Requirements and Governmental Authorizations. Regardless of the foregoing, when an Owner of solely-owned Transmission Facilities that are

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operated by the other Party makes a capital upgrade or improvement, the Owner and Operator will jointly determine equipment specifications. Unless agreed to otherwise, replacement equipment shall be consistent with the original equipment specifications. The applicable Operator shall provide a detailed estimate of the Cost of the capital upgrade or improvement to the Proposing Owner within sixty (60) days of receiving the final scope of the capital upgrade or improvement from the Proposing Owner and after the joint determination of equipment specifications. The estimate should include, but is not limited to the following: a breakdown of labor, materials, equipment, and overheads. A reasonable effort shall be made to make the estimate as accurate as possible. The estimate is non-binding and the Proposing Owner shall be responsible for all of the costs incurred by or on behalf of the Operator in connection with such capital upgrade or improvement to the Transmission Facilities and title to such capital upgrades or improvement shall vest solely with the Proposing Owner. Effective as of the date of successful commissioning of such capital upgrade or improvement, written notice of which the Operator shall provide to the Owners: (i) the Owners' Ownership Interests, Directional Capacity Allocation Percentages and Directional Capacity Allocations in respect of such Transmission Facilities and any applicable Monthly Transmission Facilities O&M Charge, Substation O&M Allocation, and Monthly Common Equipment Charge shall be adjusted, if at all, in accordance with Section 3.3; and (ii) the Operator shall operate and maintain such capital upgrade or improvement in accordance with Section 6.1(a). In addition, the Owners shall meet and agree on: (A) the allocation of increased transmission capacity, if any, associated with such capital upgrade and improvement between the Owners, including any change in the Owners' Directional Capacity Allocation Percentages and Directional Capacity Allocations which shall be determined in accordance with Section 3.3; (B) any change in the Monthly Transmission Facilities O&M Charge, the Monthly Substation O&M Charge, or the Monthly Common Equipment Charge, if any; and (C) such other matters as the Owners may agree upon, all of which shall be memorialized in an amendment to this Agreement executed by the Owners, including any amendments to the Exhibits hereto which shall be effective as of the date of successful commissioning of such upgrade or improvement; provided, however, that any failure of the Owners to agree on any of the matters specified in subparts (A) through (C) above shall be resolved pursuant to the provisions of Article XVII. Notwithstanding anything to the contrary contained in this Agreement, any capital upgrades or improvements provided for in this Section 6.1(c) shall be Transmission Facilities for purposes of this Agreement.

(d) Notwithstanding anything to the contrary contained herein, the provisions of this Section 6.1 shall not apply to capital upgrades or improvements made by an Operator pursuant to Section 6.1(c) which are necessary for the operation of the Transmission Facilities in accordance with Good Utility Practice or required by Governmental Requirements or Governmental Authorizations, which shall be governed by the provisions of Section 5.1(d).

(e) Each Owner shall provide the applicable Operator prompt written notice of any request pursuant to its OATT from a customer to provide additional transmission capacity that will require one or more capital upgrades or improvements to any of the Transmission Facilities. If capital upgrades or improvements are required in accordance with such Owner's OATT, then such capital upgrades and improvements shall be made by the Operator in accordance with the provisions of Section 6.1(a) and Section 6.1(b).

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6.2 McNary Transmission Project.

(a) Within thirty (30) days after the earlier of the date on which: (a) Idaho Power notifies PacifiCorp in writing that it desires to proceed with negotiations regarding the development, construction, operation and joint ownership of a new transmission line from McNary-Walulla-Walla Walla with capacity to be determined based on future studies and needs (the "McNary Transmission Project"); or (b) PacifiCorp notifies Idaho Power that it plans to proceed with all or a part of the McNary Transmission Project, the Parties will meet and negotiate in good faith to reach agreement on the definitive terms and conditions of construction, ownership and operation agreements for the McNary Transmission Project (the "McNary Transmission Project Agreements") pursuant to which the Parties will develop, design, engineer, procure, construct, test, commission, operate and jointly own the McNary Transmission Project. Any such negotiations shall automatically terminate if the Parties fail to reach agreement on the definitive terms and conditions of the McNary Transmission Project Agreements within ninety (90) days of receipt of the earlier of the notice in Section 6.2(a) and Section 6.2(b) (the "Negotiations End Date"). The Parties will attempt, to the greatest extent possible, to base the Parties' rights, duties, obligations, liabilities and remedies under the McNary Transmission Project Agreements on the Parties' rights, duties, obligations, liabilities and remedies under this Agreement; provided that the Parties agree that PacifiCorp shall be the operator of and responsible for the design, engineering, procurement, construction, testing and commissioning of the McNary Transmission Project under any McNary Transmission Project Agreements and that the terms and conditions associated with PacifiCorp's responsibilities as operator shall be definitively negotiated as part of any McNary Transmission Project Agreements. If the Parties fail to reach agreement by the Negotiations End Date on the definitive terms and conditions of the McNary Transmission Project Agreements pursuant to this Section 6.2, then PacifiCorp may proceed or not proceed with the McNary Transmission Project and Idaho Power will have no further right to participate with PacifiCorp in the development, construction, operation and joint ownership of the McNary Transmission Project.

ARTICLE VII
PHYSICAL DAMAGE TO TRANSMISSION FACILITIES; CONDEMNATION

7.1 Rebuilding Damaged Facilities.

(a) If any of the Transmission Facilities or Common Equipment are materially damaged or destroyed (the "Damaged Facilities"), then within thirty (30) days of the date the damage or destruction occurred, the Operator responsible for such Transmission Facilities and Common Equipment shall deliver to the Owners a written notice (the "Damage Notice") of the Operator's good faith reasonable estimate of the cost to repair or rebuild the Damaged Facilities.

(i) If the Damaged Facilities consist of Transmission Facilities that are jointly owned by the Owners and the Damage Notice indicates that the total project cost to repair or rebuild the Damaged Facilities is estimated to be Five Million Dollars ($5,000,000) or more, inclusive of insurance proceeds, then the Owners will determine whether the Damaged Facilities will be repaired or rebuilt within thirty (30) days of the date of the Damage Notice.

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(ii) If the Damaged Facilities consist of Transmission Facilities that are jointly owned and the Damage Notice indicates that the total project cost to repair or rebuild the Damaged Facilities is estimated to be less than Five Million Dollars ($5,000,000), inclusive of insurance proceeds, then, the Operator will determine in accordance with Good Utility Practice whether the Damaged Facilities will be repaired or rebuilt and provide notice thereof to the Owners within thirty (30) days of the date of the Damage Notice.

(iii) If the Damaged Facilities consist of an Owner's wholly-owned Transmission Facilities or Common Equipment, then, the Owner will determine in accordance with Good Utility Practice whether the Damaged Facilities will be repaired or rebuilt and provide notice thereof to the Operator within thirty (30) days of the date of the Damage Notice.

(b) If the Owners, the Operator, or the Owner determines pursuant to Sections 7.1(a)(i), 7.1(a)(ii), or 7.1(a)(iii), respectively, to repair or rebuild the Damaged Facilities, then the Owners will, upon receipt of any insurance proceeds paid in connection with such Damaged Facilities, apply such proceeds (up to each Owner's Pro Rata Share (based on its respective Ownership Interest(s), if any, in the Damaged Facilities) in the amount to be paid) to the repair and reconstruction of the Damaged Facilities which will be carried out by the Operator. The Operator will be responsible for obtaining any necessary Governmental Authorizations to repair or rebuild the Damaged Facilities and determining the manner in which to repair and reconstruct the Damaged Facilities (including the equipment to be used). Each Owner shall reasonably cooperate with and support the Operator in obtaining any such Governmental Authorizations in accordance with Section 4.4(c). The Operator will cause such repairs or reconstruction to be made so that the Damaged Facilities will be repaired and restored to substantially the same general condition, character and use as existed prior to such damage or destruction. If the cost of such repairs or reconstruction exceeds the insurance proceeds required to be applied to the repair or reconstruction pursuant to this Section 7.1, then the Owners shall pay, in accordance with their applicable Ownership Interests, if any, the shortfall amount.

7.2 Decision not to Rebuild.

If the Owners, the Operator, or the Owner determines pursuant to Sections 7.1(a)(i), 7.1(a)(ii), or 7.1(a)(iii), respectively, not to repair or rebuild the Damaged Facilities (or cannot reach agreement to repair or rebuild the Damaged Facilities), then, in each case: (a) each Owner shall: (i) be entitled to retain any insurance proceeds received pursuant to insurance maintained by it with respect to the Damaged Facilities; (ii) receive its Pro Rata Share (based on its respective Ownership Interest(s), if any, in the Damaged Facilities) of any revenues from the salvage or sale of the Damaged Facilities; and (iii) pay its Pro Rata Share (based on its respective Ownership Interest(s), if any, in the Damaged Facilities) of any costs of removal of parts and equipment from the Damaged Facilities; (b) the Operator shall pay to the Owners their Pro Rata Share (based on their respective Ownership Interest(s), if any, in the Damaged Facilities) of any insurance proceeds received from any property insurance obtained by the Operator pursuant to Section 4.6(b); and (c) subject to Section 7.3, this Agreement shall terminate pursuant to Section 2.3(a) solely with respect to such Damaged Facilities.

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7.3 Purchase of Ownership Interest.

If the Owners, the Operator, or the Owner determines pursuant to Sections 7.1(a)(i), 7.1(a)(ii), or 7.1(a)(iii), respectively, not to repair or rebuild the Damaged Facilities (or cannot reach agreement to repair or rebuild the Damaged Facilities) and, in each case, one Owner desires to repair or rebuild the Damaged Facilities (the "Continuing Owner"), then the Continuing Owner shall have the option to purchase all of the Ownership Interest(s) (and associated Directional Capacity Allocation Percentage(s) and Directional Capacity Allocation(s)) of the other Owner in the Damaged Facilities. In order to exercise its option to purchase all of the Ownership Interest(s) (and associated Directional Capacity Allocation Percentage(s) and Directional Capacity Allocation(s)) of the other Owner in the Damaged Facilities, the Continuing Owner must give written notice thereof to the other Owner within thirty (30) days of the Owners' or Operator's determination pursuant to Section 7.1 not to repair or rebuild the Damaged Facilities. The Owners shall enter into such documentation as the Continuing Owner shall reasonably request to document the purchase and sale of all of the Ownership Interest(s) (and associated Directional Capacity Allocation Percentage(s) and Directional Capacity Allocation(s)) of the other Owner in the Damaged Facilities, provided that the purchase price of the Ownership Interest(s) (and associated Directional Capacity Allocation Percentage(s) and Directional Capacity Allocation(s)) of the other Owner shall be equal to the other Owner's Pro Rata Share (based on its respective Ownership Interest(s) in the Damaged Facilities) of the salvage value of the Damaged Facilities.

7.4 Cooperation.

If the Continuing Owner seeks to repair or rebuild the Damaged Facilities purchased from the other Owner pursuant to Section 7.3, then, at the Continuing Owner's request and expense, the other Owner and the responsible Operator (if the Continuing Owner is not the responsible Operator) will, for a reasonable period of time, cooperate with and use Commercially Reasonable Efforts to assist the Continuing Owner in the repair or rebuilding of the Damaged Facilities. This Section 7.4 shall survive the expiration or termination of this Agreement pursuant to Section 2.3(a) solely with respect to such Damaged Facilities.

7.5 Condemnation.

If there occurs a loss of title to, or ownership of, or use and possession of, all or any portion of any of the Transmission Facilities or Common Equipment as the result of the exercise of the right of condemnation or eminent domain by or on behalf of any Governmental Authority, then the Operator responsible for such Transmission Facilities or Common Equipment will promptly give notice thereof to the Owners, which notice shall generally describe the nature and extent of such condemnation or eminent domain proceedings (including any negotiations in connection with such proceedings). The Operator shall, in consultation with the Owners, use Commercially Reasonable Efforts to resist the loss of title to, or ownership of, or use and possession of, all or any portion of any of the Transmission Facilities or Common Equipment through condemnation or eminent domain. If, as a result of condemnation or eminent domain, the Owners shall lose title to, or ownership of, or use and possession of, all or any portion of any

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of the Transmission Facilities or Common Equipment, then the Owner or Owners shall determine whether:

(a) the relevant portion of the Transmission Facilities or Common Equipment is no longer useful for the transmission of electric power and should be retired and decommissioned, in which case the provisions of Article VIII shall control;

(b) the relevant portion of the Transmission Facilities or Common Equipment should be replaced or modified, in which case the Owners will, upon receipt of any awards paid in connection with such condemnation or eminent domain, apply such awards to the replacement or modification of the Transmission Facilities or Common Equipment which will be carried out by the Operator responsible for such Transmission Facilities or Common Equipment. The Operator will, consistent with the decision of the Owner or Owners, as applicable, determine the manner in which to replace or modify the Transmission Facilities or Common Equipment, and will cause such replacement and modifications to be made so that the Transmission Facilities or Common Equipment are replaced or modified in accordance with the decision of the Owner or Owners, as applicable. If the cost of replacement or modification of the Transmission Facilities or Common Equipment exceeds the awards received by the Owners in connection with such condemnation or eminent domain, then the Owners shall pay their Pro Rata Share (based on their respective Ownership Interest(s), if any, in the Transmission Facilities or Common Equipment) of the shortfall amount; or

(c) if the Owner or Owners, as applicable, do not reach agreement on one of the actions provided for in Section 7.5(a) and Section 7.5(b), or on another course of action, within sixty (60) days after the date of the notice provided by the Operator to the Owners pursuant to the first sentence of this Section 7.5, then each Owner shall receive its Pro Rata Share (based on its respective Ownership Interest(s), if any, in the Transmission Facilities or Common Equipment) of all awards received by the Owners (or their Affiliates) in connection with any such condemnation or eminent domain (less the actual cost, fees and expenses incurred by the Operator in collection thereof).

ARTICLE VIII
RETIREMENT AND DECOMMISSIONING OF TRANSMISSION FACILITIES

8.1 Decision to Retire Transmission Facilities.

The Owners will determine in accordance with the terms of this Article VIII when any of the Transmission Facilities or Common Equipment are no longer useful for the transmission of electric power and should be retired and decommissioned. If the Owner or Owners decide to retire and decommission any of the Transmission Facilities or Common Equipment, then, subject to Section 8.2 and Section 8.3, this Agreement shall terminate pursuant to Section 2.3(a) solely with respect to such Transmission Facilities or Common Equipment once they are retired and decommissioned.

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8.2 Costs of Decommissioning.

Each of the Owners shall be responsible for paying its Pro Rata Share (based on its respective Ownership Interest(s), if any, in the Facilities Proposed for Retirement) of the aggregate amount of all costs incurred by or on behalf of the Operator to retire permanently the Facilities Proposed for Retirement from service, including decommissioning, dismantling, demolishing and removal of equipment, facilities and structures, security, maintenance, disposing of debris, abandonment and all other costs incurred by or on behalf of the Operator to retire permanently the Facilities Proposed for Retirement from service, net of any amounts recovered in connection with the sale of any retired equipment, facilities and structures.

8.3 Decommissioning Notice; Purchase of Ownership Interest.

A Proposing Owner shall give written notice to the other Owner when it believes any of the Transmission Facilities or Common Equipment in which it has an Ownership Interest should be retired and decommissioned (each notice, a "Decommissioning Notice"). If the Non-Proposing Owner either (i) has an Ownership Interest in the Facilities Proposed for Retirement, or (ii) is an Impacted Party with respect to the Facilities Proposed for Retirement, and, in either case, desires to continue the operation of the Facilities Proposed for Retirement, then the Non-Proposing Owner shall have the option to purchase all of the Ownership Interest(s) (and associated Directional Capacity Allocation Percentage(s) and Directional Capacity Allocation(s)), if any, of the Proposing Owner in the Facilities Proposed for Retirement. In order to exercise its option to purchase all of the Ownership Interest(s) (and associated Directional Capacity Allocation Percentage(s) and Directional Capacity Allocation(s), if any) of the Proposing Owner in the Facilities Proposed for Retirement, the Non-Proposing Owner must give written notice thereof to the Proposing Owner within ninety (90) days of receipt of the Decommissioning Notice. The Owners shall enter into such documentation as each Owner shall reasonably request to document the purchase and sale of the Ownership Interest(s) (and associated Directional Capacity Allocation Percentage(s) and Directional Capacity Allocation(s)), if any, of the Proposing Party in the Facilities Proposed for Retirement, provided that the purchase price of the Ownership Interest(s) (and associated Directional Capacity Allocation Percentage(s) and Directional Capacity Allocation(s)) of the Proposing Party shall be equal to the Proposing Party's Pro Rata Share (based on its respective Ownership Interest(s), if any, in the Facilities Proposed for Retirement) of the depreciated cost of the Facilities Proposed for Retirement.

8.4 Cooperation.

If the Non-Proposing Owner seeks to purchase and continue the operation of the Facilities Proposed for Retirement, then, at the Non-Proposing Owner's request and expense, the Proposing Owner and the responsible Operator (if the Non-Proposing Owner is not the responsible Operator) will, for a reasonable period of time, cooperate with and use Commercially Reasonable Efforts to assist the Non-Proposing Owner in the continued operation of the Facilities Proposed for Retirement. This Section 8.4 shall survive the expiration or termination of this Agreement pursuant to Section 2.3.

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ARTICLE IX
TRANSMISSION SYSTEM BOUNDARIES

9.1 Points of Interconnection; Points of Balancing Authority Area Adjacency.

(a) Each Owner's Transmission System, which includes the Owner's Ownership Interests in the Transmission Facilities, shall be considered interconnected at the Points of Interconnection, and the location and associated meter for each Point of Interconnection, and any other information required by Governmental Requirements to be agreed to by the Parties, shall have been mutually agreed to by the Parties in writing and included in operating procedures of the Parties on or before the Effective Date, which the Parties shall review and update annually as necessary.

(b) Each Owner's Balancing Authority Area shall be considered Adjacent Balancing Authority Areas at the Points of Balancing Authority Area Adjacency, and the location and associated meter for each Point of Balancing Authority Area Adjacency, and any other information required by Governmental Requirements to be agreed to by the Parties, shall have been mutually agreed to by the Parties in writing and included in operating procedures of the Parties on or before the Effective Date, which the Parties shall review and update annually as necessary.

9.2 E-Tags.

Each Party shall cause the Operator of a Path to be included on all e-Tags as a scheduling entity.

9.3 Dynamic Transfer Capability Rights.

(a) Notwithstanding any provision of this Agreement to the contrary, Idaho Power authorizes PacifiCorp to utilize up to 400 MW of Dynamic Transfer Capability over the Idaho Power Transmission System in an east to west direction; provided, however, no schedule shall exceed the scheduling capability of any point of receipt and point of delivery combination.

(b) Idaho Power's grant of, and PacifiCorp's utilization of, Dynamic Transfer Capability scheduling rights pursuant to this Section 9.3 are subject to Good Utility Practice and Governmental Requirements.

9.4 [RESERVED]

9.5 Electric Losses.

Each Party agrees that when it is the operator of the Balancing Authority Area containing a Segment for which the other Owner is the transmission provider for the Segment, that it will: (a) provide electric energy for transmission losses as needed to keep transmission service schedules whole within its Balancing Authority Area, consistent with Governmental Requirements and Reliability Standards; and (b) provide compensation for electric losses in

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accordance with Exhibit G "Joint Ownership Transmission Loss Calculation and Allocation Methodology."

9.6 Jim Bridger Project Generation RAS.

The Parties agree that the Jim Bridger Project shall be tripped to implement the Jim Bridger Project Generation RAS schemes according to protocols that shall have been mutually agreed to by the Parties and included in operating procedures of the Parties on or before the Effective Date, which operating procedures the Parties shall review and update annually as necessary.

ARTICLE X
TRANSMISSION SYSTEMS OPERATION AND MAINTENANCE

10.1 Service Conditions.

(a) Operation and Maintenance. Each Owner shall operate and maintain its Transmission System in a manner consistent with Good Utility Practice, Governmental Requirements, Governmental Authorizations and Reliability Standards; provided, however, that nothing in this Section 10.1(a) shall modify or amend such Party's responsibility as an Operator under this Agreement.

(b) Additional Services. This Article X is applicable only to the physical interconnection of the Owners' Transmission Systems at the Points of Interconnection and does not obligate either Owner to receive or provide any service. Other services provided by one Owner to the other Owner shall be governed by such other agreements as the Owners may enter into from time to time.

(c) Interruption of Service. The Owners shall use Commercially Reasonable Efforts, consistent with Good Utility Practice, Reliability Standards and Governmental Requirements, to provide a physical interconnection to be operated in continuous synchronization at the Points of Interconnection, provided that an Owner ("Interrupting Owner") may temporarily interrupt or isolate the interconnected facilities under the following circumstances: (i) by operation of automatic equipment installed for power system protection; (ii) after consultation with the other Owner, other than in an emergency situation where consultation is not practicable, when an Owner deems it necessary for installation, maintenance, inspection, repairs or replacements of equipment on its Transmission System; (iii) at any time that, in the sole judgment of the Interrupting Owner, such action is necessary to preserve the integrity of, or to prevent or limit any instability on its Transmission System; (iv) where necessary to comply with documented directives from a Governmental Authority; (v) as a result of one or more events of Force Majeure; or (vi) where necessary to prevent: (A) death or serious injury to any person; (B) material damage or harm to any property; or (C) any material adverse effect to the security of, or damage to its Transmission System or the electric systems of others to which its Transmission System is directly connected, including the other Owner's Transmission System. An Interrupting Owner shall use Commercially Reasonable Efforts to provide the other Owner (1) with reasonable advance notice of any planned

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interruption of the interconnection facilities in accordance with the notice requirements set forth in Section 5.2(b), and (2) with notice of any other interruption of the interconnected facilities as soon as practicable after the interruption. If synchronous operation is interrupted, the Owners shall cooperate so as to remove the cause of such interruption as soon as commercially practicable consistent with Good Utility Practice, Reliability Standards and Governmental Requirements.

(d) Physical and Cyber Security. The Operators shall cooperate with the Owners in complying with any physical and cyber security or other security requirement established by Governmental Requirements or Reliability Standards applicable to the Owners and the Transmission Facilities and the Common Equipment, written notice of which the Owners shall provide to the Operators.

10.2 Survival.

The provisions of this Article X, together with other provisions of this Agreement (but only to the extent applicable to the surviving provisions of this Article X), shall continue in full force and effect notwithstanding the termination of this Agreement, provided that in the event of termination of this Agreement, the Parties shall amend this Agreement to reflect such changes to this Agreement as shall be necessary and mutually acceptable to the Parties to conform this Agreement to the surviving provisions of this Agreement in accordance with this Section 10.2.

ARTICLE XI
FORCE MAJEURE

11.1 Force Majeure Defined.

For purposes of this Agreement, "Force Majeure" means an event or circumstance beyond the reasonable control of and without the fault or negligence of the Party claiming Force Majeure ("Affected Party"), which, despite the exercise of reasonable diligence, cannot be or be caused to be prevented, avoided or removed by such Affected Party including, to the extent satisfying the above requirements, acts of God; earthquake; abnormal weather condition; hurricane; flood; lightning; high winds; drought; peril of the sea; explosion; fire; war (declared or undeclared); military action; sabotage; riot; insurrection; civil unrest or disturbance; acts of terrorism; economic sanction or embargo; civil strike, work stoppage, slow-down, or lock-out that are of an industry or sector-wide nature and that are not directed solely or specifically at the Affected Party; the binding order of any Governmental Authority, provided that the Affected Party has in good faith reasonably contested such order; the failure to act on the part of any Governmental Authority, provided that such action has been timely requested and diligently pursued; unavailability of equipment, supplies or products, but only to the extent caused by Force Majeure; failure of equipment, provided that the equipment has been operated and maintained in accordance with Good Utility Practice; and transportation delays or accidents, but only to the extent otherwise caused by Force Majeure; provided, however, that neither insufficiency of funds, financial inability to perform nor changes in market conditions shall constitute Force Majeure.

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11.2 Effect of Force Majeure.

(a) If an Affected Party is rendered wholly or partly unable to perform its obligations under this Agreement or its performance is delayed because of Force Majeure, such Affected Party shall be excused from, and shall not be liable for, whatever performance it is unable to perform or delayed in performing due to the Force Majeure to the extent so affected, provided that:

(i) The Affected Party, as soon as reasonably practical after the commencement of the Force Majeure, gives the other Party prompt written notice thereof, including a description of the particulars of the Force Majeure;

(ii) The suspension of performance is of no greater scope and of no longer duration than is required by the Force Majeure; and

(iii) The Affected Party uses Commercially Reasonable Efforts to overcome and remedy its inability to perform as soon as reasonably practical after the commencement of the Force Majeure.

(b) Notwithstanding anything in this Article XI to the contrary, no payment obligation arising under this Agreement prior to the date of an event of Force Majeure shall be excused by such event of Force Majeure.

(c) Whenever an Affected Party is required to commence or complete any action within a specified period and is prevented or delayed by Force Majeure from commencing or completing such action within the specified period, such period shall be extended by an amount equal to the duration of such event of Force Majeure occurring or continuing during such period.

ARTICLE XII
EVENTS OF DEFAULT

12.1 Event of Default.

Each of the following events shall constitute an event of default ("Event of Default") by the defaulting Party (a "Defaulting Party"):

(a) The failure to make, when due, any payment required pursuant to this Agreement, if such failure is not remedied within thirty (30) days after written notice thereof from the Non-Defaulting Party;

(b) Any representation or warranty made by such Defaulting Party herein is false or misleading in any material respect when made, unless: (i) the fact, circumstance or condition that is the subject of such representation or warranty is made true within thirty (30) days after notice thereof from the Non-Defaulting Party, provided that if the fact, circumstance or condition that is the subject of such representation or warranty reasonably cannot be corrected within such thirty (30) day period, then the Defaulting Party shall have an additional period of time

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(not to exceed sixty (60) days) in which to correct the fact, circumstance or condition that is the subject of such representation or warranty; and (ii) such cure removes any adverse effect on the Non-Defaulting Party of such fact, circumstance or condition being otherwise than as first represented, or such fact, circumstance or condition being otherwise than as first represented does not materially adversely affect the Non-Defaulting Party;

(c) A transfer, assignment or other disposition of its interest in this Agreement or its Ownership Interests (or Directional Capacity Allocation Percentages and Directional Capacity Allocations) in the Transmission Facilities, in each case, in violation of Article XIX;

(d) The failure to perform or breach of its covenants and obligations in Section 3.7;

(e) The failure to be a Qualified Owner, if such failure is not remedied within thirty (30) days after written notice thereof from the Non-Defaulting Party;

(f) The failure to perform or breach of any material covenant or obligation set forth in this Agreement (other than provided for in Section 12.1(a), (b), (c), (d) or (e)), if such failure is not remedied within thirty (30) days after written notice thereof from the Non-Defaulting Party, provided that if such failure or breach cannot reasonably be cured within thirty (30) days, then the Defaulting Party shall have an additional period of time (not to exceed ninety (90) days) in which to cure such failure or breach so long as the Defaulting Party commences good faith activities to cure the failure or breach during the initial 30-day cure period and continues to utilize Commercially Reasonable Efforts to effect a cure; or

(g) The Defaulting Party becomes Bankrupt.

12.2 Cure by Non-Defaulting Party.

If a Defaulting Party fails to cure an Event of Default, then the Non-Defaulting Party may, in its sole discretion, attempt to cure the Event of Default, provided that the Defaulting Party shall reimburse the Non-Defaulting Party for all costs and expenses incurred by or on behalf of the Non-Defaulting Party pursuant to this Section 12.2.

12.3 Remedies.

(a) If an Event of Default occurs and is continuing, then the Non-Defaulting Party shall be entitled to exercise any of it remedies at law or in equity, including recovery from the Defaulting Party of any damages suffered as a result of the Event of Default, subject to Section 14.8. The Non-Defaulting Party shall use Commercially Reasonable Efforts to mitigate any damages suffered as a result of the Event of Default.

(b) The Parties acknowledge that the obligations and covenants performed by each Party hereunder are unique and that the Non-Defaulting Party will be irreparably injured should such obligations and covenants not be consummated in accordance with the terms and conditions of this Agreement. Consequently, the Non-Defaulting Party will not have an adequate

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remedy at law if the other Party shall fail to perform its obligations and covenants hereunder. The Non-Defaulting Party shall have the right, in addition to any other remedy available under this Agreement, to specific performance of the Defaulting Party's obligations and covenants hereunder, and the Parties agree not to take a position in any proceeding arising out of this Agreement to the effect that the Non-Defaulting Party has an adequate remedy at law.

ARTICLE XIII
REPRESENTATIONS AND WARRANTIES

13.1 Representations and Warranties of Idaho Power.

Idaho Power represents and warrants to PacifiCorp as of the Execution Date as follows:

(a) It is duly formed, validly existing and in good standing under the laws of the jurisdiction of its formation.

(b) It has all requisite corporate power necessary to own its assets and carry on its business as now being conducted or as proposed to be conducted under this Agreement.

(c) It has all necessary corporate power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement, and the execution and delivery of this Agreement and the performance by it of this Agreement have been duly authorized by all necessary corporate action on its part.

(d) The execution and delivery of this Agreement and the performance by it of this Agreement do not: (i) violate its organizational documents; (ii) violate any Governmental Requirements; or (iii) result in a breach of or constitute a default of any material agreement to which it is a party.

(e) This Agreement has been duly and validly executed and delivered by it and constitutes its legal, valid and binding obligation enforceable against it in accordance with its terms, except as the same may be limited by bankruptcy, insolvency or other similar laws affecting creditors' rights generally and by principles of equity regardless of whether such principles are considered in a proceeding at law or in equity.

(f) Except as disclosed in Schedule 13.1(f), all material Governmental Authorizations required by Governmental Requirements to have been obtained by it prior to the date hereof in connection with the due execution and delivery of this Agreement, have been duly obtained or made and are in full force and effect.

(g) It is a Qualified Owner.

13.2 Representations and Warranties of PacifiCorp.

PacifiCorp represents and warrants to Idaho Power as of the Execution Date as follows:

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(a) It is duly formed, validly existing and in good standing under the laws of the jurisdiction of its formation.

(b) It has all requisite corporate power necessary to own its assets and carry on its business as now being conducted or as proposed to be conducted under this Agreement.

(c) It has all necessary corporate power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement, and the execution and delivery of this Agreement and the performance by it of this Agreement have been duly authorized by all necessary corporate action on its part.

(d) The execution and delivery of this Agreement and the performance by it of this Agreement do not: (i) violate its organizational documents; (ii) violate any Governmental Requirements; or (iii) result in a breach of or constitute a default of any material agreement to which it is a party.

(e) This Agreement has been duly and validly executed and delivered by it and constitutes its legal, valid and binding obligation enforceable against it in accordance with its terms, except as the same may be limited by bankruptcy, insolvency or other similar laws affecting creditors' rights generally and by principles of equity regardless of whether such principles are considered in a proceeding at law or in equity.

(f) Except as disclosed in Schedule 13.2(f), all material Governmental Authorizations required by Governmental Requirements to have been obtained by it prior to the date hereof in connection with the due execution and delivery of this Agreement, have been duly obtained or made and are in full force and effect.

(g) It is a Qualified Owner.

ARTICLE XIV
INDEMNIFICATION

14.1 Indemnities.

(a) Subject to the provisions of Section 14.3 and Section 14.8, each Owner (the "Indemnifying Party") shall indemnify, defend and hold harmless the other Owner (the "Indemnified Party") and its Representatives, from and against any and all suits, actions, liabilities, legal proceedings, claims, demands, losses, costs and expenses of whatsoever kind or character (including reasonable attorneys' fees and expenses) of third parties (collectively, "Claims"), for injury or death of persons or physical loss of or damage to property of Persons (other than the Indemnified Party and its Representatives) arising from the Indemnifying Party's (including its Representatives'): (i) gross negligence or willful misconduct in connection with the performance of this Agreement; or (ii) failure to perform a material obligation under this Agreement.

(b) In addition to and not in limitation of the indemnity provided in Section 14.1(a), but subject to the provisions of Section 14.3 and Section 14.8, each Owner, as

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Indemnifying Party, shall severally and not jointly, in accordance with its applicable Ownership Interest(s), indemnify, defend and hold harmless each Operator, as Indemnified Party, and its Representatives from and against any and all Claims for injury or death of persons or physical loss of or damage to property of Persons (other than the Indemnified Party and its Representatives), or fines or penalties levied or imposed by Governmental Authorities or other Losses incurred by the Indemnified Party and its Representatives, in each case, arising under or in connection with this Agreement, including in connection with the performance by the Operator of its obligations under this Agreement, except for such Claims or fines or penalties or other Losses arising from the Operator's or its Representatives': (i) gross negligence or willful misconduct in connection with the performance of this Agreement; or (ii) failure to perform a material obligation under this Agreement.

(c) Subject to the provisions of Section 14.3 and Section 14.8, each Operator, as Indemnifying Party, shall indemnify, defend and hold harmless each Owner, as Indemnified Party, and its Representatives from and against any and all Claims for injury or death of persons or physical loss of or damage to property of Persons (including the Indemnified Party and its Representatives), or fines or penalties levied or imposed by Governmental Authorities or other Losses incurred by the Indemnified Party and its Representatives, in each case, arising from the Operator's and its Representatives': (i) gross negligence or willful misconduct in connection with the performance of this Agreement; or (ii) failure to perform a material obligation under this Agreement; provided, however, in no event shall the Operator be obligated to indemnify, defend or hold harmless an Owner and its Representatives from and against any such Claims or fines or penalties or Losses to the extent arising from such Owner's or its Representatives': (i) gross negligence or willful misconduct in connection with the performance of this Agreement; or (ii) failure to perform any material obligation under this Agreement.

14.2 Notice and Participation.

(a) If an Indemnified Party intends to seek indemnification under this Article XIV with respect to any Claims, the Indemnified Party shall give the Indemnifying Party prompt written notice of such Claims upon the receipt of actual knowledge or information by the Indemnified Party of any possible Claims or of the commencement of such Claims. The Indemnifying Party shall have no liability under this Article XIV for any Claim for which such notice is not provided, but only to the extent that the failure to give such notice materially impairs the ability of the Indemnifying Party to respond to or to defend the Claim.

(b) The Indemnifying Party shall have the right to assume the defense of any Claim, at its sole cost and expense, with counsel designated by the Indemnifying Party and reasonably satisfactory to the Indemnified Party; provided, however, that if the defendants in any such proceeding include both the Indemnified Party and the Indemnifying Party, and the Indemnified Party shall have reasonably concluded that there may be legal defenses available to it which are in conflict with those available to the Indemnifying Party and that such conflict materially prejudices the ability of the counsel selected by the Indemnifying Party to represent both Parties, the Indemnified Party shall have the right to select separate counsel reasonably satisfactory to the Indemnifying Party, at the Indemnifying Party's expense, to assert such legal

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defenses and to otherwise participate in the defense of such Claim on behalf of such Indemnified Party, and the Indemnifying Party shall be responsible for the reasonable fees and expenses of such separate counsel.

(c) Should any Indemnified Party be entitled to indemnification under this Article XIV as a result of a Claim, and should the Indemnifying Party fail to assume the defense of such Claim within a reasonable period of time after the Indemnified Party has provided the Indemnifying Party written notice of such Claim, the Indemnified Party may, at the expense of the Indemnifying Party, contest or, with or without the prior consent of the Indemnifying Party, settle such Claim.

(d) Except to the extent expressly provided herein, no Indemnified Party shall settle any Claim with respect to which it has sought or is entitled to seek indemnification pursuant to this Article XIV unless: (i) it has obtained the prior written consent of the Indemnifying Party; or (ii) the Indemnifying Party has failed to assume the defense of such Claim within a reasonable period of time after the Indemnified Party has provided the Indemnifying Party written notice of such Claim.

(e) Except to the extent expressly provided otherwise herein, no Indemnifying Party shall settle any Claim with respect to which it may be liable to provide indemnification pursuant to this Section without the prior written consent of the Indemnified Party; provided, however, that if the Indemnifying Party has reached a bona fide settlement agreement with the plaintiff(s) in any such proceeding, which settlement includes a full release of the Indemnified Party for any and all liability with respect to such Claim and does not obligate the Indemnified Party to take or forbear to take any action, and the Indemnified Party does not consent to such settlement agreement, then the dollar amount specified in the settlement agreement, plus the Indemnified Party's reasonable legal fees and other costs related to the defense of the Claim paid or incurred prior to the date of such settlement agreement, shall act as an absolute maximum limit on the indemnification obligation of the Indemnifying Party with respect to the Claim, or portion thereof, that is the subject of such settlement agreement.

14.3 Net Amount.

Subject to the limitation in Section 14.2(e), if applicable, in the event that an Indemnifying Party is obligated to indemnify and hold any Indemnified Party harmless under this Article XIV, the amount owing to the Indemnified Party shall be the amount of such Indemnified Party's actual Claims, fines or penalties or other Losses, as the case may be, net of any insurance or other recovery actually received by the Indemnified Party.

14.4 No Release of Insurers.

The provisions of this Article XIV shall not be deemed or construed to release any insurer from its obligation to pay any insurance proceeds in accordance with the terms and conditions of valid and collectible insurance policies.

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14.5 Mitigation.

Each Indemnified Party entitled to indemnification hereunder shall use Commercially Reasonable Efforts to mitigate all Claims, fines, penalties or other Losses, as the case may be, after becoming aware of any event which could reasonably be expected to give rise to any Claims, fines, penalties or other Losses, as the case may be, that are indemnifiable or recoverable hereunder or in connection herewith.

14.6 Assertion of Claims.

No Claim of any kind shall be asserted against any Owner or Operator pursuant to this Article XIV, whether arising out of contract, tort (including negligence), strict liability, or any other cause of or form of action, unless it is filed in a court of competent jurisdiction, or a demand for arbitration is made, within the applicable statute of limitations period for such Claim.

14.7 Survival of Obligation.

The duty to indemnify under this Article XIV shall continue in full force and effect notwithstanding the expiration or termination of this Agreement, with respect to any Claim, fine, penalty or other Losses, as the case may be, arising out of an event or condition which occurred or existed prior to such expiration or termination.

14.8 Limitation on Liability.

(a) Notwithstanding any provision in this Agreement to the contrary, neither Party shall be liable under this Agreement in any action at law or in equity, whether based on contract, tort or strict liability or otherwise, for any special, incidental, indirect, exemplary, punitive or consequential damages or losses, including any loss of revenue, income, profits or investment opportunities, loss of the use of equipment, or the cost of temporary equipment or services, provided that any fines or penalties or other Losses levied or imposed by Governmental Authorities shall not be excluded under this Section 14.8(a) as special, incidental, indirect, exemplary, punitive or consequential damages or losses.

(b) Notwithstanding any provision in this Agreement to the contrary, neither Party shall be liable under this Agreement if and to the extent that the Agreement Limiting Liability Among Western Interconnected Systems executed by Idaho Power on August 5, 1985 and by PacifiCorp on August 22, 1973 (the "WIS Agreement") is then in effect between the Parties and expressly limits or precludes such liability. Nothing in this Agreement shall amend or otherwise affect in any way the terms and conditions of or liability of the Parties under the WIS Agreement.

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ARTICLE XV
PROPRIETARY INFORMATION

15.1 Disclosure of Proprietary Information Prohibited.

Any Proprietary Information of a Party (whether in its capacity as Owner or Operator) (the "Transferor") which is disclosed to or otherwise received or obtained by the other Party (whether in its capacity as Owner or Operator) (the "Transferee") incident to this Agreement shall be held in confidence and the Transferee shall not (subject to Sections 15.2, 15.3 and 15.5) publish or otherwise disclose any Proprietary Information of the Transferor to any Person for any reason or purpose whatsoever, or use any Proprietary Information for any purpose other than performance under this Agreement, without the prior written approval of the Transferor, which approval may be granted or withheld by the Transferor in its sole discretion. Without limiting the generality of the foregoing, each Transferee shall observe at a minimum the same safeguards and precautions with regard to the Transferor's Proprietary Information which the Transferee observes with respect to its own information of the same or similar kind.

15.2 Disclosure by Representatives.

Each Transferee agrees that it will make available Proprietary Information received from a Transferor to its own Representatives only on a need-to-know basis and in compliance with Governmental Requirements, and that all Persons to whom such Proprietary Information is made available will be made aware of the confidential nature of such Proprietary Information, and will be required to agree to hold such Proprietary Information in confidence in accordance with the terms hereof and in compliance with Governmental Requirements.

15.3 Permitted Disclosures.

Notwithstanding anything to the contrary contained in this Article XV:

(a) A Transferee may provide any Proprietary Information to any Governmental Authority having jurisdiction over or asserting a right to obtain such information, provided that: (i) such Governmental Authority orders that such Proprietary Information be provided; and (ii) unless prohibited from so doing by Governmental Requirements, the Transferee promptly advises the Transferor of any request for such information by such Governmental Authority and cooperates in giving the Transferor an opportunity to present objections, requests for limitation, and/or requests for confidentiality or other restrictions on disclosure or access, to such Governmental Authority.

(b) A Transferee may, to the extent required, disclose Proprietary Information to any Governmental Authority in connection with the application for any Governmental Authorization; provided that unless prohibited from so doing by Governmental Requirements, the Transferee shall provide the Transferor prior written advance notice of such disclosure and the Proprietary Information that is to be disclosed.

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(c) A Transferee may disclose such Proprietary Information regarding the existence and terms of this Agreement as such Transferee deems necessary to enable it to comply with the Securities Exchange Act of 1934, or the rules, regulations and forms of the Securities and Exchange Commission, issued thereunder or the applicable rules of any stock exchange, or as otherwise required by Governmental Requirements.

15.4 Injunctive Relief.

In the event of a breach or threatened breach of the provisions of this Article XV by any Transferee, the Transferor shall be entitled to an injunction restraining the Transferee from such breach or threatened breach. Nothing contained herein shall be construed as prohibiting the Transferor from pursuing any other remedies available at law or equity for such breach or threatened breach of this Agreement.

15.5 Publicity.

Any public relations matters, including public announcements and press releases or similar publicity, arising out of or in connection with the terms of this Agreement or the transactions contemplated herein, shall be coordinated and agreed to between the Parties prior to said announcement or release.

15.6 Proprietary Information Defined.

For purposes of this Agreement, "Proprietary Information" means all information, written or oral, which has been or is disclosed by the Transferor, or by any Representative of the Transferor, or which otherwise becomes known to the Transferee, or to any Representative of such Transferee, or any other party in a confidential relationship with, the Transferee, in each case, incident to this Agreement, and which: (a) relates to matters such as patents, trade secrets, research and development activities, draft or final contracts or other business arrangements, books and records, budgets, cost estimates, pro forma calculations, engineering work product, environmental compliance, vendor lists, suppliers, manufacturing processes, energy consumption, pricing information, private processes, and other similar information, as they may exist from time to time; (b) and the Transferor expressly designates in writing to be confidential, provided that "Proprietary Information" shall exclude information falling into any of the following categories:

(i) Information that, at the time of disclosure hereunder, is in the public domain, other than information that entered the public domain by breach of this Agreement by Transferee or any of its Representatives;

(ii) Information that, after disclosure hereunder, enters the public domain, other than information that enters the public domain by breach of this Agreement by Transferee or any of its Representatives;

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(iii) Information, other than that obtained from third-parties, that prior to disclosure hereunder, was already in Transferee's possession, either without limitation on disclosure to others or subsequently becoming free of such limitation;

(iv) Information obtained by Transferee from a third-party having an independent right to disclose the information; or

(v) Information that is available through independent research without use of or access to the Proprietary Information.

15.7 Survival.

The provisions of this Article XV shall continue in full force and effect during the Term and for a period of two (2) years thereafter, notwithstanding the termination of this Agreement, with respect to any Proprietary Information obtained by any Transferee prior to such termination.

ARTICLE XVI
TAXES

16.1 No Partnership.

Nothing in this Agreement shall be deemed to create or constitute a partnership, joint venture or association between the Owners. Each Owner agrees and covenants that it shall not take or omit to take any action or reporting position with any Governmental Authority contrary to this Section 16.1.

16.2 761 Election.

The Owners intend that, as tenants in common and owners of undivided Ownership Interests, for United States income tax purposes the Owners shall elect in accordance with the provisions of section 761 of the Internal Revenue Code of 1986, as amended ("Code"), and the applicable income tax regulations thereunder ("Regulations"), to be excluded from all of the provisions of Subchapter K of the Code upon the first occasion in which such election may be filed under these Regulations and that, if such election is not filed, this Agreement shall constitute an election under Regulations section 1.761-2(b)(2)(ii) to be excluded from all of the provisions of Subchapter K of the Code and the applicable Regulations, beginning with the first year of the creation of the tenancy in common as contemplated by this Agreement and that no Owner shall object to any such election.

16.3 Responsibility for Taxes.

It is the intent of the Owners that so far as possible, each Owner shall separately report, promptly and timely file returns with respect to, be responsible for and pay all property, income, franchise, business, or other taxes or fees ("Taxes"), arising out of its Ownership Interests and the matters contemplated by this Agreement, that such Taxes shall be separately levied and assessed against each Owner severally and that each Owner shall be solely responsible for and

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shall pay all such Taxes so levied and assessed against it without any responsibility of the other Owner with respect thereto and without the amounts thereof being paid and apportioned between the Owners under this Agreement. To the extent that Taxes (such as property, payroll, sales and use Taxes) may be levied or assessed against the Transmission Facilities, their operation or the Owners in such a manner as to make impossible the carrying out of the foregoing provisions of this Section 16.3, then either Operator shall report, file returns with respect to and pay such Taxes and each Owner shall immediately reimburse such Operator for each such Owner's Pro Rata Share (based on its applicable Ownership Interest(s)) of such Taxes; provided, however, that sales and use tax included in Other Costs or in the Monthly Transmission Facilities O&M Charge, the Monthly Substation O&M Charge or the Monthly Common Equipment Charge shall be recovered by the Operator pursuant to Section 4.7. Neither Operator shall have any obligation to contest or to seek refund of such Taxes; provided, however, that each Operator may, by its personnel or counsel of its selection, pursue such administrative or court proceedings as the Operator may determine. Each Owner shall on request pay to the Operator such Owner's Pro Rata Share (based on its applicable Ownership Interest(s)) of the costs of such proceedings and shall share in any savings resulting from such proceedings in the same proportion. Each Owner agrees to cooperate with the other Owner with respect to reasonable requests for information or other matters with respect to Taxes.

16.4 Indemnification.

Each Owner (the "Tax Indemnifying Party") shall indemnify and hold harmless the other Owner (the "Tax Indemnitee Party"), on an after-tax basis, from and against any Taxes (including any interest or penalties) imposed on such Tax Indemnitee Party or the Transmission Facilities or any part thereof, to the extent such Taxes are the responsibility of the Tax Indemnifying Party pursuant to this Article XVI.

16.5 Determination of Depreciation and Other Matters.

Each Owner shall determine the basis and method it will use for purposes of depreciation and other matters where investment of the Transmission Facilities or Common Equipment is relevant.

ARTICLE XVII
DISPUTES

17.1 Exclusive Procedure.

Any dispute, controversy or claim arising out of or relating to this Agreement or the breach, interpretation, termination, performance or validity of this Agreement (each, a "Dispute") shall be resolved pursuant to the procedures of this Article XVII.

17.2 Dispute Notices.

If a Dispute arises between the Parties, then either Party may provide written notice thereof to the other Party, including a detailed description of the subject matter of the Dispute

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(the "Dispute Notice"). Any Party may seek a preliminary injunction or other provisional judicial remedy if such action is necessary to prevent irreparable harm or preserve the status quo, in which case the Parties nonetheless will continue to pursue resolution of the Dispute pursuant to this Article XVII.

17.3 Informal Dispute Resolution.

(a) The Parties shall make a good faith effort to resolve any Dispute by prompt negotiations between the Party's representative so designated in writing to the other Party (each a "Manager"). If the Managers are not able to resolve the Dispute within thirty (30) days after the date of the Dispute Notice, then they shall refer the matter to the designated senior officers of their respective companies (the "Executive(s)"), who shall have authority to settle the Dispute. If the Executives are not able to resolve the Dispute within sixty (60) days after the date of the Dispute Notice, then the Dispute shall be resolved pursuant to Section 17.4.

(b) All negotiations, communications and writings exchanged between the Parties pursuant to this Article XVII shall be treated and maintained as Proprietary Information, shall be treated as compromise and settlement negotiations for purposes of the federal and state rules of evidence, and shall not be used or referred to in any subsequent adjudicatory process between the Parties, including at FERC, either with respect to the current Dispute or any future Dispute between the Parties.

17.4 Submission of Dispute to FERC or Approved Courts.

If a Dispute cannot be settled amicably between the Parties pursuant to Section 17.3, then any Party may, in its sole discretion, within one (1) year after the conclusion of the time period for informal dispute resolution specified in Section 17.3, submit such Dispute (a) to FERC or (b) to the jurisdiction of the state courts situated in the State of Idaho or the United States District Court for the District of Idaho (the "Approved Courts"). Each of the Parties, in its capacity as an Owner and Operator, consents to and accepts for itself and in respect of its property, generally and unconditionally, the exclusive jurisdiction of the Approved Courts and appellate courts from any appeal thereof, and irrevocably waives any objection which it may now or hereafter have to the jurisdiction of the Approved Courts. Each of the Parties, in its capacity as an Owner and Operator, further irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of venue of any suit, proceeding or other action brought pursuant to this Article XVII in any of the Approved Courts, and irrevocably waives, to the fullest extent permitted by law, and agrees not to plead or claim in any such Approved Court that any suit, proceeding or other action brought therein has been brought in an inconvenient forum.

17.5 Continued Performance.

During the pendency of any Dispute, each Party shall continue to perform all of its respective obligations under this Agreement.

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ARTICLE XVIII
ASSIGNMENT

18.1 Prohibited Transfers and Assignments.

Neither Party shall have the right to transfer, assign, sell or otherwise dispose of (collectively, "Transfer"), in whole or in part, its interest in this Agreement, including its rights, duties and obligations hereunder, nor to Transfer, in whole or in part, its Ownership Interests (or Directional Capacity Allocation Percentages and Directional Capacity Allocations) in the Transmission Facilities or Common Equipment, except as permitted under this Article XVIII.

18.2 Permitted Assignments and Transfers.

Subject to Section 18.3, the restrictions set forth in Section 18.1 shall not restrict:

(a) Dispositions and sales of equipment or facilities by either Operator incident to renewals or replacements of the Transmission Facilities or Common Equipment;

(b) The right of an Owner to subject any of its Ownership Interests (or Directional Capacity Allocation Percentages and Directional Capacity Allocations) to the lien of any mortgage upon all or a portion of its own physical electric utility property or to otherwise collaterally assign its rights and obligations in this Agreement to a lender or other person providing financing to the Owner;

(c) The right of an Owner to Transfer voluntarily all of its Ownership Interests (and Directional Capacity Allocation Percentages and Directional Capacity Allocations) and all of its rights and obligations in this Agreement (including as part of such Transfer, all of its rights and obligations in this Agreement as an Operator) in connection with any sale, merger or other transfer of substantially all of such Owner's electric transmission facilities as an operating entity; provided, however, that the effectiveness of such Transfer shall be conditioned upon the transferee: (i) agreeing in writing, in form and substance reasonably satisfactory to the other Owner, to assume all of the rights and obligations of the transferring Owner (including, all of its rights and obligations in this Agreement as an Operator) as of the transfer date; and (ii) qualifying as a Qualified Owner on the transfer date;

(d) The right of an Owner to Transfer voluntarily all of its Ownership Interests (and Directional Capacity Allocation Percentages and Directional Capacity Allocations) and all of its rights and obligations in this Agreement (including as part of such Transfer, all of its rights and obligations in this Agreement as an Operator) to an Affiliate of such Owner which owns all or substantially all of the transmission facilities of such Owner; provided, however, that the effectiveness of such Transfer shall be conditioned upon the transferee: (i) agreeing in writing, in form and substance reasonably satisfactory to the other Owner, to assume all of the rights and obligations of the transferring Owner (including, all of its rights and obligations in this Agreement as an Operator) as of the transfer date; and (ii) qualifying as a Qualified Owner on the transfer date;

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(e) The right of any Owner to Transfer voluntarily all of its Ownership Interests (and Directional Capacity Allocation Percentages and Directional Capacity Allocations) and all of its rights and obligations in this Agreement (including as part of such Transfer, all of its rights and obligations in this Agreement as an Operator) to a third party; provided that: (i) the other Owner, in its sole discretion, approves such Transfer and approves the third-party purchaser as having demonstrated that it is financially and technically capable of performing the transferring Owner's (and Operator's) obligations under this Agreement; and (ii) the other Owner is offered the right of first refusal to purchase all of such Ownership Interests (and Directional Capacity Allocation Percentages and Directional Capacity Allocations) and Common Equipment and all of the transferring Owner's rights and obligations in this Agreement (including as part of such Transfer, all of its rights and obligations in this Agreement as an Operator), on terms no less favorable than those offered to such proposed third-party purchaser; provided, however, that the effectiveness of such Transfer shall be conditioned upon the third-party purchaser: (A) agreeing in writing, in form and substance reasonably satisfactory to the other Owner, to assume all of the rights and obligations of the transferring Owner (including as part of such Transfer, all of its rights and obligations in this Agreement as an Operator) as of the transfer date; and (B) qualifying as a Qualified Owner on the transfer date; and

(f) The right of an Owner to post, sell or make available for scheduling transmission capacity or schedule energy in accordance with Sections 3.2(b) and 3.2(c), unless otherwise mutually agreed to in writing in advance by the other Owner.

18.3 FERC Approval.

Any Transfer pursuant to Section 18.2 that is subject to FERC approval shall not take effect until FERC has approved such Transfer and has made it effective.

ARTICLE XIX
MISCELLANEOUS

19.1 Notices.

(a) Any notice, demand, request or other communication required or permitted to be given pursuant to this Agreement shall be in writing and signed by the Owner or Operator giving such notice, demand, request or other communication and shall be hand delivered or sent by certified mail, return receipt requested, or overnight courier to the other Owner and/or Operator at the address set forth below:

If to Idaho Power as Owner:

Idaho Power Company
1221 West Idaho Street
Boise, ID 83702
Attn: Director, Load Serving Operations
Telephone: 208-388-2360

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With a copy to:	Idaho Power Company 1221 West Idaho Street Boise, ID 83702 Attn: Legal Department Telephone: 208-388-2300
If to Idaho Power as Operator:	Idaho Power Company 1221 West Idaho Street Boise, ID 83702 Attn: Director, Load Serving Operations Telephone: 208-388-2360
With a copy to:	Idaho Power Company 1221 West Idaho Street Boise, ID 83702 Attn: Legal Department Telephone: 208-388-2300
If to PacifiCorp as Owner:	PacifiCorp 825 NE Multnomah Street, Suite 1600 Portland, OR 97232 Attn: Director, Transmission Service Telephone: 503-813-6712
With a copy to:	PacifiCorp 825 NE Multnomah Street, Suite 2000 Portland, OR 97232 Attn: Legal Department Telephone: 503-813-5854
If to PacifiCorp as Operator:	PacifiCorp 825 NE Multnomah Street, Suite 1600 Portland, OR 97232 Attn: Director, Transmission Service Telephone: 503-813-6712
With a copy to:	PacifiCorp 825 NE Multnomah Street, Suite 2000 Portland, OR 97232 Attn: Legal Department Telephone: 503-813-5854

(b) Each Party shall have the right to change the place to which any notice, demand, request or other communication shall be sent or delivered by similar notice sent in like manner to the other Party. The effective date of any notice, demand, request or other

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communication issued pursuant to this Agreement shall be when: (i) delivered to the address of the Party personally, by messenger, by a nationally or internationally recognized overnight delivery service or otherwise; or (ii) received or rejected by the Party, if sent by certified mail, return receipt requested, in each case, addressed to the Party at its address and marked to the attention of the person designated above (or to such other address or person as a Party may designate by notice to the other Party effective as of the date of receipt by the other Party).

19.2 Parties Bound.

This Agreement shall be binding upon each of the Parties and their respective successors and permitted assigns.

19.3 Amendments.

(a) Except as otherwise provided in Section 19.3(c), this Agreement may not be amended, supplemented or otherwise modified, other than pursuant to an instrument in writing executed by the Parties.

(b) Absent agreement of both Parties to the proposed change and except as otherwise provided in Section 19.3(c), the standard of review for changes to this Agreement proposed by a Party, or FERC acting *sua sponte*, shall be the "public interest" standard of review set forth in United Gas Pipe Line Co. v. Mobile Gas Service Corp., 350 U.S. 332 (1956) and Federal Power Commission v. Sierra Pacific Power Co., 350 U.S. 348 (1956); provided that the standard of review for any modification to this Agreement requested by non-contracting third parties shall be the most stringent standard permissible under then-applicable Governmental Requirements.

(c) Nothing contained in this Agreement shall be construed as affecting in any way the right of either Party to unilaterally make application to FERC under Section 205 or Section 206 of the Federal Power Act for a change in the charges set forth in this Agreement. It is the intent of the Parties that the standard of review that FERC will apply to any such unilateral application shall be the just and reasonable standard of review rather than the "public interest" standard of review.

(d) An amendment that is subject to FERC approval shall not take effect until FERC has accepted such amendment for filing and has made it effective.

19.4 Waivers.

No waiver by any Party of any one or more breaches or defaults by the other Party in the performance of any of the provisions of this Agreement shall be construed as a waiver of any other breaches or defaults whether of a like kind or different nature. Any delay, less than any applicable statutory period of limitations, in asserting or enforcing any rights under this Agreement shall not be deemed a waiver of such rights. Failure of any Party to enforce any provisions hereof shall not be construed to waive such provision, or to affect the validity of this

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Agreement or any part thereof, or the right of the other Party thereafter to enforce each and every provision thereof.

19.5 Choice of Law.

(a) This Agreement, the rights and obligations of the Parties under this Agreement, and any claim or controversy arising out of this Agreement (whether based on contract, tort, or any other theory), including all matters of construction, validity, effect, performance and remedies with respect to this Agreement, shall be governed by and interpreted, construed, and determined in accordance with, the laws of the State of Idaho (regardless of the laws that might otherwise govern under applicable principles of conflicts of law).

(b) TO THE FULLEST EXTENT PERMITTED BY LAW, EACH OF THE PARTIES HERETO WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT. EACH PARTY FURTHER WAIVES ANY RIGHT TO CONSOLIDATE ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED.

19.6 Headings.

Article and Section headings used in this Agreement (including headings used in any Exhibits or Schedules attached hereto) are for convenience of reference only and shall not affect the construction of this Agreement.

19.7 Relationship of Parties.

The covenants, obligations, and liabilities of the Owners are intended to be several and not joint or collective, and nothing herein contained shall be construed to create an association, joint venture, trust or partnership, or to impose a trust or partnership covenant, obligation or liability on or with regard to any of the Owners. Each Owner shall be individually responsible for its own covenants, obligations and liability as herein provided. No Owner shall be under the control of, or shall be deemed to control, the other Owner. Neither Owner shall have the right or power to bind the other Owner without its express written consent.

19.8 Severability.

In the event that any provision of this Agreement or the application thereof becomes or is declared by a court of competent jurisdiction to be illegal, void or unenforceable, the remainder of this Agreement will continue in full force and effect and the application of such provision to other persons or circumstances will be interpreted so as reasonably to effect the intent of the Parties. The Parties further agree to replace such illegal, void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such illegal, void or unenforceable provision.

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19.9 No Third Party Beneficiaries.

Nothing expressed or implied in this Agreement is intended to nor shall be construed to confer upon or give to any Person (other than the Parties) any rights or remedies under or by reason of this Agreement or any transaction contemplated herein.

19.10 Further Assurances.

Each Party agrees to execute and deliver from time to time such additional documents, and take such additional actions, as may be reasonably required by the other Party to give effect to the purposes and intent hereof.

19.11 Conflict of Interest.

Nothing in this Agreement shall prohibit any Party from engaging in or possessing any interest in other projects or business ventures of any nature and description, independently or with others.

19.12 Exhibits and Schedules.

The Exhibits and Schedules to this Agreement are identified as follows, and are incorporated herein by this reference:

Exhibit A	[Reserved]
Exhibit B	[Reserved]
Exhibit C	Ownership Interests; Directional Capacity Allocations; Directional Capacity Allocation Percentages
Exhibit D	Monthly Transmission Facilities O&M Charge; Monthly O&M Equipment Charge
Exhibit E	[Reserved]
Exhibit F	Acquisition Costs
Exhibit G	Joint Ownership Transmission Loss Calculation and Allocation Methodology
Schedule 13.1(f)	Idaho Power Governmental Authorizations
Schedule 13.2(f)	PacifiCorp Governmental Authorizations

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19.13 Counterparts.

This Agreement may be executed in one or more counterparts, each of which shall be original, and all of which together shall constitute one agreement. Electronic transmission of any signed original document, and retransmission of any signed electronic transmission, shall be the same as delivery of an original. At the request of either Party, the other Party will confirm electronically transmitted signatures by signing an original document.

19.14 Entire Agreement.

This Agreement and the Exhibits and Schedules attached hereto, and the other documents between the Parties referenced herein constitute the entire agreement between the Parties and supersede all prior agreements and understandings, whether oral and written, between the Parties with respect to the subject matter hereof. There are no oral understandings, terms or conditions and the Parties have not relied upon any representation or warranty, expressed or implied, not contained in this Agreement.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, each of the Parties has caused its duly authorized representative to execute this Joint Ownership and Operating Agreement as of the date first above written.

PACIFICORP,
AS OWNER AND OPERATOR

By:_____

Name:_____

Title:_____

IDAHO POWER COMPANY,
AS OWNER AND OPERATOR

By:_____

Name:_____

Title:_____

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Exhibit A

[Exhibit A has been intentionally deleted by the Parties.]

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EXHIBIT B

[Exhibit B has been intentionally deleted by the Parties.]

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EXHIBIT C[1, 2]

Ownership Interests; Directional Capacity Allocations; Directional Capacity Allocation Percentages

Transmission Lines

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Jim Bridger West Transmission	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Bridger-Goshen 345 kV	29.2%	70.8%	83.3	316.7	400.0	266.7	533.3	800.0	20.8%	79.2%	33.3%	66.7%	PAC
Bridger-Populus #1 345 kV	29.0%	71.0%	88.5	336.5	425.0	266.7	533.3	800.0	20.8%	79.2%	33.3%	66.7%	PAC
Bridger-Populus #2 345 kV	29.0%	71.0%	88.5	336.5	425.0	266.7	533.3	800.0	20.8%	79.2%	33.3%	66.7%	PAC
BRIDGER WEST TOTAL (PAC Operator)	29.1%	70.9%	260.4	989.6	1250.0	800.0	1600.0	2400.0	20.8%	79.2%	33.3%	66.7%	PAC

	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
West of Populus Transmission	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Populus-Kinport 345 kV	29.0%	71.0%	88.5	336.5	425.0	266.7	533.3	800.0	20.8%	79.2%	33.3%	66.7%	PAC
Populus-Borah #1 345 kV	29.0%	71.0%	88.5	336.5	425.0	266.7	533.3	800.0	20.8%	79.2%	33.3%	66.7%	PAC
Populus-Borah #2 345 kV	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	PAC

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[1] An asterisk "*" following the description of an element signals that it is wholly owned by one Party and operated by the other Party.
[2] A caret "^" following the description of an element signals that it is a Shared Transmission Facility

Transmission Lines

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Goshen-Kinport Transmission	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Goshen-Kinport 345 kV	28.8%	71.2%	283.3	672.7	956.0	266.7	689.3	956.0	29.6%	70.4%	27.9%	72.1%	PAC

	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Borah West Transmission	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Kinport-Midpoint 345 kV	58.6%	41.4%	421.5	100.0	521.5	518.4	563.3	1081.8	80.8%	19.2%	47.9%	52.1%	IPC
Borah-Adelaide-Midpoint #1 345 kV	45.1%	54.9%	293.4	100.0	393.4	252.6	563.3	816.0	74.6%	25.4%	31.0%	69.0%	IPC
Borah-Adelaide-Midpoint #2 345 kV	45.1%	54.9%	293.4	100.0	393.4	252.6	563.3	816.0	74.6%	25.4%	31.0%	69.0%	IPC
Borah -Hunt 230kV	100.0%	0.0%	212.6	0.0	212.6	339.8	0.0	339.8	100.0%	0.0%	100.0%	0.0%	IPC
American Falls-Pleasant Valley 138 kV	100.0%	0.0%	79.1	0.0	79.1	126.5	0.0	126.5	100.0%	0.0%	100.0%	0.0%	IPC
BORAH WEST TOTAL (IPC Operator)	58.4%	41.6%	1300.0	300.0	1600.0	1490.0	1690.0	3180.0	81.3%	18.8%	46.9%	53.1%	IPC

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Transmission Lines

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			North-to-South MW / West-to-East MW			South-to-North MW / East-to-West MW			North-to-South % / West-to-East %		South-to-North % / East-to-West %		
Goshen-Big Grassy Transmission	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Goshen-Jefferson 161 kV	23.0%	77.0%	108.0	127.0	235.0	0.0	235.0	235.0	46.0%	54.0%	0.0%	100.0%	PAC
Jefferson-Big Grassy 161 kV	37.8%	62.2%	108.0	35.0	143.0	0.0	143.0	143.0	75.5%	24.5%	0.0%	100.0%	PAC
Big Grassy-ID/MT state line 161 kV*	100.0%	0.0%							100.0%	0.0%	100.0%	0.0%	PAC

	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Idaho-Northwest Transmission	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Hemingway-Summer Lake 500 kV	22.0%	78.0%	450.0	100.0	550.0	0.0	1500.0	1500.0	81.8%	18.2%	0.0%	100.0%	IPC/PAC[3]
Walla Walla-Hurricane 230 kV	40.8%	59.2%	325.0	73.0	398.0	0.0	398.0	398.0	81.7%	18.3%	0.0%	100.0%	PAC

	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Midpoint-Hemingway Transmission	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Midpoint-Hemingway 500 kV	29.9%	70.1%	700	800	1500	360	1690	2050	46.67%	53.33%	17.6%	82.4%	IPC

[3] IPC operates and maintains the line from Hemingway to the Oregon State line, including performing and coordinating the Hemingway-Summer Lake 500 kV line switching. PAC operates and maintains the line from the Oregon State line to Summer Lake and PAC is the Hemingway – Summer Lake 500 kV line (Path 75) operator.

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Transmission Lines

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Antelope-Goshen Transmission	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Antelope-Goshen 161 kV[4]	51.3%	48.7%	103.0	74.0	177.0	70.0	90.0	160.0	58.2%	41.8%	43.8%	56.3%	PAC

	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			South-to-North MW			North-to-South MW			South-to-North %		North-to-South %		
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Goshen Transmission	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Rigby-South Fork 69kV	3.6%	96.4%	2.0	26.0	28.0	0.0	28.0	28.0	7.1%	92.9%	0.0%	100.0%	PAC
Grace-Henry Mine 46 kV (Three Mile Knoll-Soda Springs)	13.6%	86.4%	0.0	22.0	22.0	6.0	16.0	22.0	0.0%	100.0%	27.3%	72.7%	PAC
Antelope - Lost River 230 kV	25.0%	75.0%	0.0	288.0	288.0	144.0	144.0	288.0	0.0%	100.0%	50.0%	50.0%	PAC
Goshen - Eagle Rock - Westside 161 kV^	25.0%	75.0%	130.5^	130.5^	261.0	0.0	261.0	261.0	50%^	50%^	0.0%	100.0%	PAC
Goshen - Sugar Mill 161 kV^	25.0%	75.0%	100.5^	100.5^	201.0	0.0	201.0	201.0	50%^	50%^	0.0%	100.0%	PAC
Sugar Mill - Rigby 161 kV	2.9%	97.1%	9.0	145.0	154.0	0.0	154.0	154.0	5.8%	94.2%	0.0%	100.0%	PAC
Goshen - Rigby 161 kV	2.8%	97.2%	9.0	151.0	160.0	0.0	160.0	160.0	5.6%	94.4%	0.0%	100.0%	PAC
Rigby - Rexburg/Fall River 69 kV	5.1%	94.9%	7.0	61.0	68.0	0.0	68.0	68.0	10.3%	89.7%	0.0%	100.0%	PAC

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[4] IPC West-to-East capacity on Antelope-Goshen 161kV is 70 MW April through September and 136 MW in all other months. The total listed West-to-East capacity is the average of PacifiCorp's FAC-008 160 MW summer rating and the 194 MW winter rating.

Transmission Lines

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			North-to-South MW			South-to-North MW			North-to-South %		South-to-North %		
American Falls-Wheelon Transmission	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
American Falls-Wheelon 138 kV (30 of 68 miles)	3.6%	96.4%	10.0	128.0	138.0	0.0	138.0	138.0	7.2%	92.8%	0.0%	100.0%	PAC

	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Antelope-Scoville Transmission	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Antelope-Scoville 138 kV	66.7%	33.3%	173.3	86.7	260.0	173.3	86.7	260.0	66.7%	33.3%	66.7%	33.3%	PAC

	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
4 Corners Transmission	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Camp Williams - 4 Corners	28.0%	72.0%	200.0	515.0	715.0	200.0	515.0	715.0	28.0%	72.0%	28.0%	72.0%	PAC
Camp Williams - Mona	15.0%	85.0%	200.0	1131.0	1331.0	200.0	1131.0	1331.0	15.0%	85.0%	15.0%	85.0%	PAC
90 South - Camp Williams	13.8%	86.2%	200.0	1253.0	1453.0	200.0	1253.0	1453.0	13.8%	86.2%	13.8%	86.2%	PAC
Terminal - Camp Williams	15.1%	84.9%	200.0	1124.0	1324.0	200.0	1124.0	1324.0	15.1%	84.9%	15.1%	84.9%	PAC
Ben Lomond - Terminal #4	14.9%	85.1%	200.0	1140.0	1340.0	200.0	1140.0	1340.0	14.9%	85.1%	14.9%	85.1%	PAC
Ben Lomond - Populus #2	15.0%	85.0%	200.0	1131.0	1331.0	200.0	1131.0	1331.0	15.0%	85.0%	15.0%	85.0%	PAC

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Three Mile Knoll 345 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Jim Bridger Terminal (Sh. Reactor & Series Cap)	29.2%	70.8%	83.3	316.7	400.0	266.7	533.3	800.0	20.8%	79.2%	33.3%	66.7%	PAC
Goshen Terminal	29.2%	70.8%	83.3	316.7	400.0	266.7	533.3	800.0	20.8%	79.2%	33.3%	66.7%	
Transformer Terminal	20.0%	80.0%				140.0	560.0	700.0	0.0%	100.0%	20.0%	80.0%	
345 kV Bus Assets (Substation O&M Allocation)	26.1%	73.9%											

	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Three Mile Knoll 138 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Agrium Terminal	0.0%	100.0%	0.0	137.0	137.0	0.0	137.0	137.0	0.0%	100.0%	0.0%	100.0%	PAC
Monsanto #1 Terminal	0.0%	100.0%	0.0	218.0	218.0	0.0	218.0	218.0	0.0%	100.0%	0.0%	100.0%	
Monsanto #2 Terminal	0.0%	100.0%	0.0	218.0	218.0	0.0	218.0	218.0	0.0%	100.0%	0.0%	100.0%	
Soda Terminal	0.0%	100.0%	0.0	137.0	137.0	0.0	137.0	137.0	0.0%	100.0%	0.0%	100.0%	
Grace Terminal	0.0%	100.0%	0.0	218.0	218.0	0.0	218.0	218.0	0.0%	100.0%	0.0%	100.0%	
Lower Valley Terminal	48.9%	51.1%	134.0	3.0	137.0	0.0	137.0	137.0	97.8%	2.2%	0.0%	100.0%	
Transformer Terminal (345/138kV)	20.0%	80.0%				140.0	560.0	700.0			20.0%	80.0%	
Transformer Terminal (138/46kV)	8.0%	92.0%				6.0	69.0	75.0			8.0%	92.0%	
138 kV Bus Assets (Substation O&M Allocation)	9.6%	90.4%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Three Mile Knoll 46kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Transformer Terminal (138/46kV)	8.0%	92.0%	6.0	31.5	37.5	0.0	37.5	37.5	16.0%	84.0%	0.0%	100.0%	PAC
Soda Springs Terminal	13.6%	86.4%	6.0	16.0	22.0	0.0	22.0	22.0	27.3%	72.7%	0.0%	100.0%	
46 kV Bus Assets (Substation O&M Allocation)	10.8%	89.2%											

	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Goshen 345 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Three Mile Knoll Terminal	29.2%	70.8%	83.3	316.7	400.0	266.7	533.3	800.0	20.8%	79.2%	33.3%	66.7%	PAC
Kinport Terminal	28.8%	71.2%	283.3	672.7	956.0	266.7	689.3	956.0	29.6%	70.4%	27.9%	72.1%	
Transformer Terminal #1 (345/161kV)	32.4%	67.6%				145.0	303.0	448.0			32.4%	67.6%	
Transformer Terminal #2 (345/161kV)	32.4%	67.6%				145.0	303.0	448.0			32.4%	67.6%	
Transformer Terminal #3 (345/161kV)	17.1%	82.9%				120.0	580.0	700.0			17.1%	82.9%	
345 kV Bus Assets (Substation O&M Allocation)	28.0%	72.0%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Goshen 161 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Grace Terminal	0.0%	100.0%	0.0	154.0	154.0	0.0	154.0	154.0	0.0%	100.0%	0.0%	100.0%	PAC
Wolverine Creek Terminal	0.0%	100.0%	0.0	131.0	131.0	0.0	131.0	131.0	0.0%	100.0%	0.0%	100.0%	
Drummond Terminal	68.8%	31.2%	160.0	0.0	160.0	60.0	100.0	160.0	100.0%	0.0%	37.5%	62.5%	
Swan Valley Terminal	72.1%	27.9%	179.0	0.0	179.0	79.0	100.0	179.0	100.0%	0.0%	44.1%	55.9%	
Sugarmill Terminal^	25.0%	75.0%	100.5^	100.5^	201.0	0.0	201.0	201.0	50.0%^	50.0%^	0.0%	100.0%	
Rigby Terminal	2.9%	97.1%	9.0	145.0	154.0	0.0	154.0	154.0	5.8%	94.2%	0.0%	100.0%	
Antelope Terminal[5]	51.3%	48.7%	103.0	74.0	177.0	70.0	90.0	160.0	58.2%	41.8%	43.8%	56.3%	
Jefferson Terminal	23.0%	77.0%	108.0	127.0	235.0	0.0	235.0	235.0	46.0%	54.0%	0.0%	100.0%	
Cinder Butte Terminal^	25.0%	75.0%	130.5^	130.5^	261.0	0.0	261.0	261.0	50.0%^	50.0%^	0.0%	100.0%	
Blackfoot Terminal	100.0%	0.0%							100.0%	0.0%	100.0%	0.0%	
Transformer Terminal (161/69kV)	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Transformer Terminal (161/46kV)	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Transformer Terminal (345/161kV) #1	32.4%	67.6%				145.0	303.0	448.0			32.4%	67.6%	
Transformer Terminal (345/161kV) #2	32.4%	67.6%				145.0	303.0	448.0			32.4%	67.6%	
Transformer Terminal (345/161kV) #3	17.1%	82.9%				120.0	580.0	700.0			17.1%	82.9%	
161 kV Bus Assets (Substation O&M Allocation)	30.1%	69.9%											

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[5] IPC west-to-east capacity on Goshen-Antelope 161kV terminal is 70 MW April through September and 136 MW in all other months.

Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Burns 500 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Hemingway Terminal (Sh. Reactor)	22.0%	78.0%	450.0	100.0	550.0	0.0	1500.0	1500.0	81.8%	18.2%	0.0%	100.0%	PAC
Summer Lake Terminal (Sh. Reactor)	22.0%	78.0%	450.0	100.0	550.0	0.0	1500.0	1500.0	81.8%	18.2%	0.0%	100.0%	
500 kV Bus Assets (Substation O&M Allocation)	22.0%	78.0%											

	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Summer Lake 500 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Hemingway Terminal	22.0%	78.0%	450.0	100.0	550.0	0.0	1500.0	1500.0	81.8%	18.2%	0.0%	100.0%	PAC
Malin Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
500 kV Bus Assets (Substation O&M Allocation)	11.0%	89.0%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Jefferson 161 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Goshen Terminal	23.0%	77.0%	108.0	127.0	235.0	0.0	235.0	235.0	46.0%	54.0%	0.0%	100.0%	PAC
Big Grassy Terminal (Phase Shifter)	37.8%	62.2%	108.0	35.0	143.0	0.0	143.0	143.0	75.5%	24.5%	0.0%	100.0%	
Rigby Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Transformer Terminal #1 (161/69 kV)	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Transformer Terminal #2 (161/69 kV)	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
161 kV Bus Assets (Substation O&M Allocation)	12.1%	87.9%											

	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Big Grassy 161 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Jefferson Terminal	37.8%	62.2%	108.0	35.0	143.0	0.0	143.0	143.0	75.5%	24.5%	0.0%	100.0%	PAC
Dillon Terminal	100.0%	0.0%							100.0%	0.0%	100.0%	0.0%	
Transformer Terminal #1 (161/69 kV)	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
161 kV Bus Assets (Substation O&M Allocation)	45.9%	54.1%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Walla Walla 230 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Hurricane Terminal (Series Cap)	40.8%	59.2%	325.0	73.0	398.0	0.0	398.0	398.0	81.7%	18.3%	0.0%	100.0%	PAC
Vantage Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Wallula Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Talbot Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Transformer Terminal #1 (230/69 kV)	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Transformer Terminal #2 (230/69 kV)	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
230 kV Bus Assets (Substation O&M Allocation)	6.8%	93.2%											

	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Hurricane 230 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Walla Walla Terminal	40.8%	59.2%	325.0	73.0	398.0	0.0	398.0	398.0	81.7%	18.3%	0.0%	100.0%	PAC
Hells Canyon Terminal	40.8%	59.2%	325.0	73.0	398.0	0.0	398.0	398.0	81.7%	18.3%	0.0%	100.0%	
Transformer Terminal #1 (230/69 kV)	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
230 kV Bus Assets (Substation O&M Allocation)	27.2%	72.8%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			North-to-South MW			South-to-North MW			North-to-South %		South-to-North %		
Antelope 230 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Brady Terminal	12.2%	87.8%	0.0	246.5	246.5	60.0	186.5	246.5	0.0%	100.0%	24.3%	75.7%	PAC
Lost River Terminal	25.0%	75.0%	0.0	288.0	288.0	144.0	144.0	288.0	0.0%	100.0%	50.0%	50.0%	
Anaconda Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Transformer Terminal (230/161kV)[6]	70.0%	30.0%				156.8	67.2	224.0			70.0%	30.0%	
230 kV Bus Assets (Substation O&M Allocation)	26.8%	73.2%											

	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Antelope 161 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Goshen Terminal[7]	51.3%	48.7%	103.0	74.0	177.0	70.0	90.0	160.0	58.2%	41.8%	43.8%	56.3%	PAC
Transformer Terminal (230/161kV)[8]	70.0%	30.0%				156.8	67.2	224.0			70.0%	30.0%	
Transformer Terminal (161/138kV)#1	66.7%	33.3%				68.5	34.2	102.7			66.7%	33.3%	
Transformer Terminal (161/138kV)#2	66.6%	33.4%				61.1	30.6	91.7			66.6%	33.4%	
161 kV Bus Assets (Substation O&M Allocation)	63.7%	36.3%											

[6] IPC capacity on Antelope 230/161kV transformer is 130 MW April through September and 183.6 MW in all other months.
[7] IPC west-to-east capacity on Antelope-Goshen 161kV terminal is 70 MW April through September and 136 MW in all other months.
[8] IPC capacity on Antelope 230/161kV transformer is 130 MW April through September and 183.6 MW in all other months.

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Antelope 138 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Scoville Terminal #1	66.7%	33.3%				86.7	43.3	130.0			66.7%	33.3%	PAC
Scoville Terminal #2	66.7%	33.3%				86.7	43.3	130.0			66.7%	33.3%	
Transformer Terminal #1 (161/138 kV)	66.7%	33.3%				68.5	34.2	102.7			66.7%	33.3%	
Transformer Terminal #2 (161/138 kV)	66.7%	33.3%				61.1	30.6	91.7			66.7%	33.3%	
138 kV Bus Assets (Substation O&M Allocation)	66.7%	33.3%											

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Populus 345kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Bridger #1 Terminal	29.0%	71.0%	88.5	336.5	425.0	266.7	533.3	800.0	20.8%	79.2%	33.3%	66.7%	PAC
Bridger #2 Terminal	29.0%	71.0%	88.5	336.5	425.0	266.7	533.3	800.0	20.8%	79.2%	33.3%	66.7%	
Kinport Terminal	29.0%	71.0%	88.5	336.5	425.0	266.7	533.3	800.0	20.8%	79.2%	33.3%	66.7%	
Borah #1 Terminal	29.0%	71.0%	88.5	336.5	425.0	266.7	533.3	800.0	20.8%	79.2%	33.3%	66.7%	
Borah #2 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Ben Lomond #1 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Ben Lomond #2 Terminal	14.4%	85.6%	200.0	1188.9	1388.9	200.0	1188.9	1388.9	14.4%	85.6%	14.4%	85.6%	
Terminal Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
345 kV Bus Assets (Substation O&M Allocation)	16.3%	83.7%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Bridger 345 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Three Mile Knoll Terminal (Sh. Reactor)	29.2%	70.8%	83.3	316.7	400.0	266.7	533.3	800.0	20.8%	79.2%	33.3%	66.7%	PAC
Populus #1 Terminal (Sh. Reactor)	29.0%	71.0%	88.5	336.5	425.0	266.7	533.3	800.0	20.8%	79.2%	33.3%	66.7%	
Populus #2 Terminal (Sh. Reactor)	29.0%	71.0%	88.5	336.5	425.0	266.7	533.3	800.0	20.8%	79.2%	33.3%	66.7%	
Anticline Terminal	0.0%	100.0%	0.0	1793.0	1793.0	0.0	1793.0	1793.0	0.0%	100.0%	0.0%	100.0%	
Transformer Terminal #1 (345/230 kV)	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Transformer Terminal #2 (345/230 kV)	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Transformer Terminal #3 (345/230 kV)	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Transformer Terminal #4 (345/22 kV) (GSU)	33.3%	66.7%							33.3%	66.7%	33.3%	66.7%	
Transformer Terminal #5 (345/22 kV) (GSU)	33.3%	66.7%							33.3%	66.7%	33.3%	66.7%	
Transformer Terminal #6 (345/22 kV) (GSU)	33.3%	66.7%							33.3%	66.7%	33.3%	66.7%	
Transformer Terminal #7 (345/22 kV) (GSU)	33.3%	66.7%							33.3%	66.7%	33.3%	66.7%	
345 kV Bus Assets (Substation O&M Allocation)	20.0%	80.0%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Kinport 345 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Goshen Terminal (Sh. Reactor)	28.8%	71.2%	283.3	672.7	956.0	266.7	689.3	956.0	29.6%	70.4%	27.9%	72.1%	IPC
Populus Terminal (Series Cap, Sh. Reactor)	29.0%	71.0%	88.5	336.5	425.0	266.7	533.3	800.0	20.8%	79.2%	33.3%	66.7%	
Midpoint Terminal (Series Cap)	58.6%	41.4%	421.5	100.0	521.5	518.4	563.3	1081.8	80.8%	19.2%	47.9%	52.1%	
Transformer Terminal (345/230 kV)	100.0%	0.0%							100.0%	0.0%	100.0%	0.0%	
345 kV Bus Assets (Substation O&M Allocation)	54.1%	45.9%											

	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Borah 345 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Populus #1 Terminal (Series Cap & Sh. Reactor)	29.0%	71.0%	88.5	336.5	425.0	266.7	533.3	800.0	20.8%	79.2%	33.3%	66.7%	IPC
Populus #2 Terminal (Series Cap & Sh. Reactor)*	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Midpoint #1 Terminal	45.1%	54.9%	293.4	100.0	393.4	252.6	563.3	816.0	74.6%	25.4%	31.0%	69.0%	
Midpoint #2 Terminal	45.1%	54.9%	293.4	100.0	393.4	252.6	563.3	816.0	74.6%	25.4%	31.0%	69.0%	
Transformer Terminal (345/230 kV)	100.0%	0.0%							100.0%	0.0%	100.0%	0.0%	
345 kV Bus Assets (Substation O&M Allocation)	43.9%	56.1%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Adelaide 345 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Borah/Midpoint #1 Terminal	45.1%	54.9%	293.4	100.0	393.4	252.6	563.3	816.0	74.6%	25.4%	31.0%	69.0%	IPC
Borah #2 Terminal	45.1%	54.9%	293.4	100.0	393.4	252.6	563.3	816.0	74.6%	25.4%	31.0%	69.0%	
Midpoint #2 Terminal	45.1%	54.9%	293.4	100.0	393.4	252.6	563.3	816.0	74.6%	25.4%	31.0%	69.0%	
Transformer Terminal #1 (345/138 kV)	100.0%	0.0%							100.0%	0.0%	100.0%	0.0%	
Transformer Terminal #2 (345/138 kV)	100.0%	0.0%							100.0%	0.0%	100.0%	0.0%	
345 kV Bus Assets (Substation O&M Allocation)	67.1%	32.9%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Midpoint 345 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Kinport Terminal (Sh. Reactor)	58.6%	41.4%	421.5	100.0	521.5	518.4	563.3	1081.8	80.8%	19.2%	47.9%	52.1%	IPC
Borah #1 Terminal (Sh. Reactor)	45.1%	54.9%	293.4	100.0	393.4	252.6	563.3	816.0	74.6%	25.4%	31.0%	69.0%	
Borah #2 Terminal (Sh. Reactor)	45.1%	54.9%	293.4	100.0	393.4	252.6	563.3	816.0	74.6%	25.4%	31.0%	69.0%	
Humboldt Terminal (Sh. Reactor)	100.0%	0.0%							100.0%	0.0%	100.0%	0.0%	
500 kV Tie Terminal #1[9]	50.0%	50.0%	750.0	750.0	1500.0	750.0	750.0	1500.0	50.0%	50.0%	50.0%	50.0%	
Transformer Terminal #1 (345/230 kV)	100.0%	0.0%							100.0%	0.0%	100.0%	0.0%	
Transformer Terminal #2 (345/230 kV)	100.0%	0.0%							100.0%	0.0%	100.0%	0.0%	
500 kV Tie Terminal #2[10]	50.0%	50.0%	1000.0	1000.0	2000.0	1000.0	1000.0	2000.0	50.0%	50.0%	50.0%	50.0%	
345 kV Bus Assets (Substation O&M Allocation)	68.62%	31.38%											

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[9] Per Section 3.2(c) the parties mutually agree that each Owner shall be entitled to post, sell, schedule, or make available for scheduling the full Directional Capacity of this segment.
[10] Per Section 3.2(c) the parties mutually agree that each Owner shall be entitled to post, sell, schedule, or make available for scheduling the full Directional Capacity of this segment.

Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			W-E MW		E-W MW		Operator
Midpoint 500 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	
Hemingway Terminal (Series Cap & Sh. Reactor)	29.9%	70.1%	700.0	800.0	1500.0	360.0	1690.0	2050.0	46.7%	53.3%	17.6%	82.4%	IPC
Transformer Terminal (500/345 kV) #1[11]	50.0%	50.0%	750.0	750.0	1500.0	750.0	750.0	1500.0	50.0%	50.0%	50.0%	50.0%	
Transformer Terminal (500/345 kV) #2[12]	50.0%	50.0%	1000.0	1000.0	2000.0	1000.0	1000.0	2000.0	50.0%	50.0%	50.0%	50.0%	
500 kV Bus Assets (Substation O&M Allocation)	43.3%	56.7%											

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[11] Per Section 3.2(c) the parties mutually agree that each Owner shall be entitled to post, sell, schedule, or make available for scheduling the full Directional Capacity of this segment.
[12] Per Section 3.2(c) the parties mutually agree that each Owner shall be entitled to post, sell, schedule, or make available for scheduling the full Directional Capacity of this segment.

Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		Operator
Hemingway 500 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	
Midpoint Terminal	29.9%	70.1%	700.0	800.0	1500.0	360.0	1690.0	2050.0	46.7%	53.3%	17.6%	82.4%	IPC
Summer Lake Terminal (Sh. Reactor)	22.0%	78.0%	450.0	100.0	550.0	0.0	1500.0	1500.0	81.8%	18.2%	0.0%	100.0%	
Transformer Terminal (500/230 kV)	100.0%	0.0%							100.0%	0.0%	100.0%	0.0%	
500 kV Bus Assets (Substation O&M Allocation)	50.6%	49.4%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Pinto 345 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Four Corners Terminal	28.0%	72.0%	200.0	515.0	715.0	200.0	515.0	715.0	28.0%	72.0%	28.0%	72.0%	PAC
Huntington Terminal	24.8%	75.2%	200.0	607.0	807.0	200.0	607.0	807.0	24.8%	75.2%	24.8%	75.2%	
345/138 transformer	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
345/138 transformer	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
345 kV Bus Assets (Substation O&M Allocation)	13.2%	86.8%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Huntington 345kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Emery Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	PAC
Pinto Terminal	24.8%	75.2%	200.0	607.0	807.0	200.0	607.0	807.0	24.8%	75.2%	24.8%	75.2%	
Mona Terminal	21.3%	78.7%	200.0	737.0	937.0	200.0	737.0	937.0	21.3%	78.7%	21.3%	78.7%	
SP Fork Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
345/138 transformer	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
345/138 transformer	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Generator	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Generator	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
345 kV Bus Assets (Substation O&M Allocation)	5.8%	94.2%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Mona 345 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Camp Williams 1 Terminal	17.9%	82.1%	200.0	916.0	1116.0	200.0	916.0	1116.0	17.9%	82.1%	17.9%	82.1%	PAC
Camp Williams 2 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Camp Williams 3 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Camp Williams 4 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Currant Creek Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Huntington Terminal	21.3%	78.7%	200.0	737.0	937.0	200.0	737.0	937.0	21.3%	78.7%	21.3%	78.7%	
Clover 1 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Clover 2 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
IPP 1 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
IPP 2 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Bonanza Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Clover Creek Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
345 kV Bus Assets (Substation O&M Allocation)	3.3%	96.7%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Camp Williams 345 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Mona 1 Terminal	17.9%	82.1%	200.0	916.0	1116.0	200.0	916.0	1116.0	17.9%	82.1%	17.9%	82.1%	PAC
Mona 2 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Mona 3 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Mona 4 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
90th South 1 Terminal	16.7%	83.3%	200.0	995.0	1195.0	200.0	995.0	1195.0	16.7%	83.3%	16.7%	83.3%	
90th South 2 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
90th South 3 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
90th South 4 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Oquirrh 1 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Oquirrh 2 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Spanish Fork Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Steel Mill Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
345/138 transformer	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
345 kV Bus Assets (Substation O&M Allocation)	2.7%	97.3%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
90 South 345 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Camp Williams 1 Terminal	16.7%	83.3%	200.0	995.0	1195.0	200.0	995.0	1195.0	16.7%	83.3%	16.7%	83.3%	PAC
Camp Williams 2 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Camp Williams 3 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Camp Williams 4 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Terminal Terminal	16.7%	83.3%	200.0	995.0	1195.0	200.0	995.0	1195.0	16.7%	83.3%	16.7%	83.3%	
Midvalley Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
345/138 transformer	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
345/138 transformer	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
345 kV Bus Assets (Substation O&M Allocation)	4.2%	95.8%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Terminal 345 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Oguirrh 1 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	PAC
Oguirrh 2 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Midvalley Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
90th South Terminal	16.7%	83.3%	200.0	995.0	1195.0	200.0	995.0	1195.0	16.7%	83.3%	16.7%	83.3%	
Ben Lomond #1 Terminal	14.4%	85.6%	200.0	1190.0	1390.0	200.0	1190.0	1390.0	14.4%	85.6%	14.4%	85.6%	
Ben Lomond #2 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Ben/Populus Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Syracuse Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
345/138 transformer	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
345/138 transformer	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
345 kV Bus Assets (Substation O&M Allocation)	3.1%	96.9%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Ben Lomond 345 kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Syracuse Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	PAC
Populus #1 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Populus #2 Terminal	14.4%	85.6%	200.0	1190.0	1390.0	200.0	1190.0	1390.0	14.4%	85.6%	14.4%	85.6%	
Populus (Terminal - Populus)	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Terminal #1 Terminal	14.4%	85.6%	200.0	1190.0	1390.0	200.0	1190.0	1390.0	14.4%	85.6%	14.4%	85.6%	
Terminal #2 Terminal	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
Terminal (Terminal - Populus)	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
345/230 transformer	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
345/230 transformer	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
345/138 transformer	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
345/138 transformer	0.0%	100.0%							0.0%	100.0%	0.0%	100.0%	
345 kV Bus Assets (Substation O&M Allocation)	2.6%	97.4%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Lost River (BPA) Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Antelope Terminal	25.0%	75.0%	0.0	288.0	288.0	144.0	144.0	288.0	0.0%	100.0%	50.0%	50.0%	PAC
230 kV Bus Assets (Substation O&M Allocation)	25.0%	75.0%											

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			North-to-South MW			South-to-North MW			North-to-South %		South-to-North %		
Cinder Butte 161kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Goshen Terminal^	25.0%	75.0%	0.0	261.0	261.0	130.5^	130.5^	261.0	0.0%	100.0%	50.0%^	50.0%^	PAC
Eagle Rock Terminal^	25.0%	75.0%	0.0	261.0	261.0	130.5^	130.5^	261.0	0.0%	100.0%	50.0%^	50.0%^	
161 kV Bus Assets (Substation O&M Allocation)	25.0%	75.0%											

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			North-to-South MW			South-to-North MW			North-to-South %		South-to-North %		
Eagle Rock 161kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Cinder Butte Terminal^	25.0%	75.0%	0.0	261.0	261.0	130.5^	130.5^	261.0	0.0%	100.0%	50.0%^	50.0%^	PAC
Westside Terminal^	25.0%	75.0%	0.0	261.0	261.0	130.5^	130.5^	261.0	0.0%	100.0%	50.0%^	50.0%^	
Bonneville Terminal	0.0%	100.0%	0.0	159.0	159.0	0.0	159.0	159.0	0.0%	100.0%	0.0%	100.0%	
161 kV Bus Assets (Substation O&M Allocation)	16.7%	83.3%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Westside (IFP) 161kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Eagle Rock Terminal^	25.0%	75.0%	130.5^	130.5^	261.0	0.0	261.0	261.0	50.0%^	50.0%^	0.0%	100.0%	PAC
161 kV Bus Assets (Substation O&M Allocation)	25.0%	75.0%											

	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			North-to-South MW			South-to-North MW			North-to-South %		South-to-North %		
Sugar Mill 161kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Goshen Terminal^	25.0%	75.0%	0.0	201.0	201.0	100.5^	100.5^	201.0	0.0%	100.0%	50.0%^	50.0%^	PAC
Rigby Terminal	2.8%	97.2%	0.0	160.0	160.0	9.0	151.0	160.0	0.0%	100.0%	5.6%	94.4%	
Harrison Terminal^	50.0%	50.0%	80.0^	80.0^	160.0	80.0^	80.0^	160.0	50.0%^	50.0%^	50.0%^	50.0%^	
Rigby (Paine) Terminal	0.0%	100.0%	0.0	169.5	169.5	0.0	169.5	169.5	0.0%	100.0%	0.0%	100.0%	
Transformer Terminal (161/69kV)	0.0%	100.0%									0.0%	100.0%	
Transformer Terminal (161/46kV)#1^	80.0%	20.0%				60.0^	15.0^	75.0			80.0%^	20.0%^	
Transformer Terminal (161/46kV)#2^	80.0%	20.0%				60.0^	15.0^	75.0			80.0%^	20.0%^	
161 kV Bus Assets (Substation O&M Allocation)	34.0%	66.0%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			West-to-East MW			East-to-West MW			West-to-East %		East-to-West %		
Sugar Mill 46kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Sugar Mill - Idaho Falls City^	80.0%	20.0%	58.4^	14.6^	73.0	58.4^	14.6^	73.0	80.0%^	20.0%^	80.0%^	20.0%^	PAC
Sugar Mill - Idaho Falls City^	80.0%	20.0%	58.4^	14.6^	73.0	58.4^	14.6^	73.0	80.0%^	20.0%^	80.0%^	20.0%^	
Transformer Terminal (161/46kV)#1^	80.0%	20.0%				60.0^	15.0^	75.0			80.0%^	20.0%^	
Transformer Terminal (161/46kV)#2^	80.0%	20.0%				60.0^	15.0^	75.0			80.0%^	20.0%^	
46 kV Bus Assets (Substation O&M Allocation)	80.0%	20.0%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			North-to-South MW			South-to-North MW			North-to-South %		South-to-North %		Operator
Rigby 161kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	
Jefferson Terminal	0.0%	100.0%	0.0	154.0	154.0	0.0	154.0	154.0	0.0%	100.0%	0.0%	100.0%	PAC
Goshen Terminal	2.8%	97.2%	0.0	160.0	160.0	9.0	151.0	160.0	0.0%	100.0%	5.6%	94.4%	
Sugarmill Terminal	2.8%	97.2%	0.0	160.0	160.0	9.0	151.0	160.0	0.0%	100.0%	5.6%	94.4%	
Transformer Terminal (161/69kV)#1	4.0%	96.0%				3.0	72.0	75.0			4.0%	96.0%	
Transformer Terminal (161/69kV)#2	4.0%	96.0%				3.0	72.0	75.0			4.0%	96.0%	
Transformer Terminal (161/69kV)#3	4.0%	96.0%				3.0	72.0	75.0			4.0%	96.0%	
161 kV Bus Assets (Substation O&M Allocation)	2.9%	97.1%											

	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			North-to-South MW			South-to-North MW			North-to-South %		South-to-North %		Operator
Rigby 69kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	
Webster Terminal	0.0%	100.0%	0.0	77.0	77.0	0.0	77.0	77.0	0.0%	100.0%	0.0%	100.0%	PAC
Rexburg (Fall River) Terminal	5.1%	94.9%	0.0	68.0	68.0	7.0	61.0	68.0	0.0%	100.0%	10.3%	89.7%	
South Fork Terminal	5.0%	95.0%	0.0	20.0	20.0	2.0	18.0	20.0	0.0%	100.0%	10.0%	90.0%	
Roberts #1 (Osgood) Terminal	0.0%	100.0%	0.0	68.0	68.0	0.0	68.0	68.0	0.0%	100.0%	0.0%	100.0%	
Roberts #2 (Miller) Terminal	0.0%	100.0%	0.0	27.0	27.0	0.0	27.0	27.0	0.0%	100.0%	0.0%	100.0%	
St. Anthony #1 (via Ricks Jct.) Terminal	0.0%	100.0%	0.0	99.0	99.0	0.0	99.0	99.0	0.0%	100.0%	0.0%	100.0%	
St. Anthony #2 (via Egin) Terminal	0.0%	100.0%	0.0	27.0	27.0	0.0	27.0	27.0	0.0%	100.0%	0.0%	100.0%	
Transformer Terminal (161/69kV)#1	4.0%	96.0%				3.0	72.0	75.0			4.0%	96.0%	
Transformer Terminal (161/69kV)#2	4.0%	96.0%				3.0	72.0	75.0			4.0%	96.0%	
Transformer Terminal (161/69kV)#3	4.0%	96.0%				3.0	72.0	75.0			4.0%	96.0%	
69 kV Bus Assets (Substation O&M Allocation)	2.2%	97.8%											

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Substations

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			North-to-South MW			South-to-North MW			North-to-South %		South-to-North %		
Rexburg (Fall River REA) 69kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Rigby Terminal	5.1%	94.9%	0.0	68.0	68.0	7.0	61.0	68.0	0.0%	100.0%	10.3%	89.7%	PAC
69 kV Bus Assets (Substation O&M Allocation)	5.1%	94.9%											

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			North-to-South MW			South-to-North MW			North-to-South %		South-to-North %		
South Fork 69kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Rigby Terminal	5.0%	95.0%	0.0	20.0	20.0	2.0	18.0	20.0	0.0%	100.0%	10.0%	90.0%	PAC
69 kV Bus Assets (Substation O&M Allocation)	5.0%	95.0%											

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Segment Ownership Interests		Directional Capacity Allocation (MW)						Directional Capacity Allocation (%)				
			North-to-South MW			South-to-North MW			North-to-South %		South-to-North %		
Soda Springs City 46kV Substation	IPC %	PAC %	IPC	PAC	TOTAL	IPC	PAC	TOTAL	IPC	PAC	IPC	PAC	Operator
Grace City / Three Mile Knoll Terminal	15.0%	85.0%	6.0	14.0	20.0	0.0	20.0	20.0	30.0%	70.0%	0.0%	100.0%	PAC
46 kV Bus Assets (Substation O&M Allocation)	15.0%	85.0%											

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EXHIBIT D

Monthly Transmission Facilities O&M Charge; Monthly Substation O&M Charge; Monthly Common Equipment Charge

1. Interpretation; Cooperation.

(a) Capitalized terms not defined in this Exhibit D are defined in Article I of this Agreement.

(b) The Parties shall cooperate as necessary to update this Exhibit D in the event that FERC formula rate filing references change over time.

2. Monthly Transmission Facilities O&M Charge.

(a) The Monthly Transmission Facilities O&M Charge for each Transmission Segment each month during the Term shall be equal to: (i) the product of: (A) the Acquisition Cost of the Transmission Segment as of such month; and (B) the O&M Expense Factor as of such month; divided by (ii) twelve (12).

(b) Beginning the first month after the Effective Date and each month thereafter throughout the Term, pursuant to Section 4.7 of this Agreement, each Operator shall invoice the Non-Operating Owner for its Pro Rata Share (based on its Ownership Interest in the Transmission Segment) of the Monthly Transmission Facilities O&M Charge with respect to each Transmission Segment for which it is responsible. The invoice shall show the total Monthly Transmission Facilities O&M Charge with respect to each Transmission Segment for which it is responsible as well as each Owner's Pro Rata Share (based on its respective Ownership Interest in the Transmission Segment).

3. Monthly Substation O&M Charge.

(a) The Monthly Substation O&M Charge for each Substation each month during the Term shall be calculated as follows:

(i) If the description of any Substation Segment in such Substation on Exhibit C indicates that any Substation Segment contains Line Terminal Equipment, then the Monthly Substation O&M Charge for such Substation shall be calculated as the sum of the following:

(A) For each Substation Segment in the Substation, the portion of the Monthly Substation O&M Charge for the Line Terminal Equipment in each such Substation Segment shall be equal to: (1) the product of: (x) the Acquisition Cost of the Line Terminal Equipment in each such Substation Segment as of such month; and (y) the O&M Expense Factor as of such month; divided by (2) twelve (12); and

(B) The portion of the Monthly Substation O&M Charge for the Substation Bus Equipment in the Substation shall be equal to: (1) the product of: (x) the Acquisition Cost of the Substation Bus Equipment of such Substation as of such month; and (y) the O&M Expense Factor as of such month; divided by (2) twelve (12).

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(ii) If the description of the Substation Segments in the Substation on Exhibit C does not indicate that any of the Substation Segments contain Line Terminal Equipment, then the Monthly Substation O&M Charge for such Substation shall be equal to: (A) the product of: (1) the Acquisition Cost of the Substation Bus Equipment of such Substation as of such month; and (2) the O&M Expense Factor as of such month; divided by (B) twelve (12).

(b) Beginning the first month after the Effective Date and each month thereafter throughout the Term, pursuant to Section 4.7 of this Agreement, each Operator shall invoice the Non-Operating Owner for its Pro Rata Share of the Monthly Substation O&M Charge with respect to each Substation it is responsible for as follows.

(i) For any Monthly Substation O&M Charge calculated pursuant to Section 3(a)(i), the Non-Operating Owner's Pro Rata Share of the Monthly O&M Substation Charge shall equal the sum of:

(A) For each portion of the Monthly Substation O&M Charge calculated pursuant to Section 3(a)(i)(A), with respect to each Substation Segment, the Non-Operating Owner's Pro Rata Share shall be based on its Ownership Interest in each Substation Segment in such Substation; and.

(B) For the portion of the Monthly Substation O&M Charge calculated pursuant to Section 3(a)(i)(B), the Non-Operating Owner's Pro Rata Share shall be based on the applicable Substation O&M Allocation.

(ii) For any Monthly Substation O&M Charge calculated pursuant to Section 3(a)(ii), the Non-Operating Owner's Pro Rata Share shall be based on the applicable Substation O&M Allocation.

4. Monthly Common Equipment Charge.

(a) The Monthly Common Equipment Charge for the Common Equipment at each Substation each month during the Term shall be equal to: (i) the sum of the Return on Capital, the Recovery of Capital, the State and Federal Income Taxes, the Local Property Taxes and the Transmission O&M Expense, in each case, with respect to the Common Equipment; divided by (ii) twelve (12).

(b) Beginning the first month following the Effective Date and each month thereafter throughout the Term, pursuant to Section 4.7 of this Agreement, each Operator shall invoice the Non-Operating Owner for its Pro Rata Share (based on its Common Equipment Allocation Factor in the Substation) of the Monthly Common Equipment Charge with respect to each Substation for which it is responsible. The invoice shall show the total Monthly Common Equipment Charge with respect to each Substation for which it is responsible as well as each Owner's Pro Rata Share (based on its respective Common Equipment Allocation Factor in the Substation).

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5. Annual Adjustment. The following terms shall be adjusted each June (in the case of PacifiCorp) and each October (in the case of Idaho Power) following the Effective Date by the Operator responsible for the Transmission Segment, the Substation Segment or the Common Equipment, as appropriate, as follows (collectively, the "Annual Adjustment"):

(a) the Acquisition Cost of the Common Equipment, the Acquisition Cost of the Line Terminal Equipment, the Acquisition Cost of the Substation Bus Equipment, the Acquisition Cost of the Substation Segment, the Acquisition Cost of the Transmission Segment, and Net Book Value, all of which shall: (i) exclude any costs included in CWIP; (ii) not be reduced for accumulated depreciation (except for Net Book Value); and (iii) be adjusted as follows:

(1) Increased to reflect the cost of capital upgrades to such Transmission Segment, Substation Segment or Common Equipment placed in service during the months since the Effective Date or the last date of the immediate, prior annual adjustment; and

(2) Decreased to reflect the cost of equipment comprising such Transmission Segment, Substation Segment or Common Equipment which has been retired (and no longer placed in service) during the months since the Effective Date or the date of the immediate, prior annual adjustment.

(b) The following factors from each Party's annual rate filing:

(i) Return on Capital;
(ii) Recovery of Capital;
(iii) State and Federal Income Taxes;
(iv) Local Property Taxes;
(v) Accumulated Deferred Income Taxes:
  (1) Account 190;
  (2) Account 281;
  (3) Account 282;
  (4) Account 283;
(vi) Transmission Net Property, Plant & Equipment; and
(vii) Transmission Plant in Service.

Each of the Annual Adjustments shall be reasonably determined by the Operator responsible for such Transmission Segment, Substation Segment or Common Equipment.

6. Definitions.
"Accumulated Deferred Income Taxes" means:

(A) In respect of the Common Equipment at each Substation owned by Idaho Power, an amount equal to the sum of Sections (A)(1) and (A)(2) below:

(1) Account 282 based on the product of:

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(a) Transmission-related Account 282 is the product of:

(i) Total Account 282 (Idaho Power Rate Filing – Schedule 1, Line 4); and

(ii) the sum of (1) Transmission Plant Allocator (Idaho Power Rate Filing – Schedule 1, Line 8) and (2) General & Intangible Plant Allocator (Idaho Power Rate Filing – Schedule 1, Line 47); and

(b) The quotient of:

(i) Net Book Value of the Common Equipment; and

(ii) Transmission Rate Base (Idaho Power Rate Filing – Rate Calculation, Line 20).

(2) Accounts 281, 283 and 190 based on the product of:

(a) Transmission related Accounts 281, 283 and 190 is the product of:

(i) Total Accounts 281, 283 and 190 (Idaho Power Rate Filing – Schedule 1, Lines 3, 5 and 6); and

(ii) The sum of (1) Transmission Plant Allocator (Idaho Power Rate Filing – Schedule 1, Line 8) and (2) General & Intangible Plant Allocator (Idaho Power Rate Filing – Schedule 1, Line 47); and

(b) The quotient of:

(i) The Acquisition Cost of the Common Equipment, and

(ii) Acquisition Value of Transmission Plant, Property and Equipment (Idaho Power Rate Filing – Rate Calculation, the sum of Lines 1 through 8).

(B) In respect of the Common Equipment at each Substation owned by PacifiCorp, an amount equal to the sum of Sections (B)(1) and (B)(2) below:

(1) Account 282 based on the product of:

(a) Transmission-related Account 282 is the product of:

(i) Account 282 (PacifiCorp Rate Filing, Attachment 1A, Line 1); and

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(ii) The Allocator (PacifiCorp Rate Filing, Attachment 1A, Line 6); and

(b) The quotient of:

(aa) The Net Book Value of the Common Equipment; and
(bb) Total Net Property, Plant & Equipment (PacifiCorp Rate Filing, Line 32).

(2) Accounts 281, 283 and 190 based on the product of:

(a) Transmission-related Accounts 281, 283 and 190 is the product of:

(i) The sum of Accounts 281, 283 and 190 (PacifiCorp Rate Filing, Attachment 1A, Lines 2, 3 and 4); and
(ii) The Allocator (PacifiCorp Rate Filing, Attachment 1A, Line 6); and

(b) The quotient of:

(aa) the Acquisition Cost of the Common Equipment; and
(bb) Total Plant in Rate Base (PacifiCorp Rate Filing, Line 24).

"Acquisition Cost of the Line Terminal Equipment" means, in respect of a Substation Segment, the cost of the Line Terminal Equipment in the Substation Segment as initially determined on the Effective Date and set forth on Exhibit F, as the same may be adjusted from time to time by the Annual Adjustment.

"Acquisition Cost of the Substation Bus Equipment" means, in respect of a Substation, the cost of the Substation Bus Equipment in the Substation as initially determined on the Effective Date and set forth on Exhibit F, as the same may be adjusted from time to time by the Annual Adjustment.

"Acquisition Cost of the Substation Segment" means, in respect of a Substation, the cost of the Substation Segment as initially determined on the Effective Date and set forth on Exhibit F, as the same may be adjusted from time to time by the Annual Adjustment.

"Acquisition Cost of the Transmission Segment" means, in respect of each Transmission Segment, the cost of the Transmission Segment as initially determined on the Effective Date and set forth on Exhibit F, as the same may be adjusted from time to time by the Annual Adjustment; provided, however, that (i) in the case of the Antelope-Goshen Transmission Segment, the Acquisition Cost of the Transmission Segment shall be reduced by 44.44% to account for the fact that only approximately 25 miles of the approximately 45-mile Antelope-Goshen Transmission Segment is jointly-owned Transmission Facilities and (ii) in the case of the American Fall – Malad Transmission Segment, the Acquisition Cost of the Transmission Segment shall be reduced by 57.28% to account for the fact that only approximately 29 miles of

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the approximately 68-mile American Fall – Malad Transmission Segment is jointly-owned Transmission Facilities.

"Acquisition Cost of the Common Equipment" means, in respect of Common Equipment in a Substation, the cost to the Owner of such Common Equipment as initially determined on the Effective Date and set forth on Exhibit F, as the same may be adjusted from time to time by the Annual Adjustment.

"Annual Adjustment" is defined in Section 5 of this Exhibit D.

"Common Equipment Allocation Factor" means, in respect of each Substation and each Owner, a percentage equal to the quotient of (a) such Owner's total Acquisition Value (as noted in Exhibit F) for such Substation and (b) both Owners' total Acquisition Value (as noted in Exhibit F) for such Substation, in each case, as may be modified from time to time, by the Annual Adjustment.

"CWIP" means Construction Work in Progress.

"Idaho Power Rate Filing – Rate Calculation" means the rate calculation tab of Idaho Power's current year annual FERC formula rate filing.

"Idaho Power Rate Filing – Schedule 1" means the schedule 1 tab of Idaho Power's current year annual FERC formula rate filing.

"Line Terminal Equipment" means all series capacitors, shunt reactors and phase shifters and all other equipment that the Parties mutually agree is "Line Terminal Equipment." All Line Terminal Equipment which is part of a Substation Segment on the Effective Date, sorted by Substation Segment, is identified on Exhibit F.

"Local Property Taxes" means, in respect of the Common Equipment at each Substation, an amount equal to the product of:

(A) The Acquisition Cost of the Common Equipment; and

(B) The Property Tax Rate for the State of Idaho.

"Net Book Value" means, in respect of the Common Equipment at each Substation, an amount equal to:

(A) The Acquisition Cost of the Common Equipment;

(B) Less, the Accumulated Depreciation.

"O&M Expense Factor" means, in respect of each Operator, an amount equal to the quotient of:

(A) The Total Transmission O&M Expense of the Operator; and

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(B) The Transmission Plant in Service of the Operator.

"PacifiCorp Rate Filing" means PacifiCorp's current year formula rate true-up.

"Rate Base" means, in respect of the Common Equipment at each Substation, an amount equal to:

(A) The Net Book Value;

(B) Less, the Accumulated Deferred Income Taxes.

"Recovery of Capital" means, in respect of the Common Equipment at each Substation, an amount equal to the product of:

(A) The Acquisition Cost of the Common Equipment; and

(B) The FERC approved depreciation rate for Account 353 Transmission Plant Substation Equipment.

"Return on Capital" means:

(A) In respect of the Common Equipment at each Substation owned by Idaho Power, an amount equal to the product of:

(1) The Rate Base; and

(2) The Rate of Return (Idaho Power annual FERC Formula Rate Filing, Rate Calculation, Line 23).

(B) In respect of the Common Equipment at each Substation owned by PacifiCorp, an amount equal to the product of:

(1) the Rate Base; and

(2) the Rate of Return (PacifiCorp annual True-Up Rate Filing, Schedule 1, Line 126).

"State and Federal Income Taxes" means:

(A) In respect of the Common Equipment at each Substation owned by Idaho Power, an amount equal to the product of:

(1) the Rate Base; and

(2) the Composite Income Tax (Federal and State) (Idaho Power annual FERC Formula Rate Filing, Rate Calculation, Line 24).

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(B) In respect of the Common Equipment at each Substation owned by PacifiCorp, an amount equal to the product of:

(1) the Rate Base; and

(2) the Composite Income Tax (Federal and State) Factor, which shall be equal to the product of:

(a) the weighted cost of preferred and common (PacifiCorp annual True-Up Rate Filing, Schedule 1, Lines 124 and 125); and

(b) the income tax factor (PacifiCorp annual True-Up Rate Filing, Schedule 1, Line 132).

"Substation Bus Equipment" means all equipment necessary to support the operation of the substation bus, including foundations, lally columns, bus conductor, fittings, circuit breakers, air break switches, shunt capacitor banks, potential transformers, current transformers, ground switches and enclosures attached to or associated with the bus. All Substation Bus Equipment which is part of a Substation Segment on the Effective Date, sorted by Substation Segment, is identified on Exhibit F.

"Substation O&M Allocation" means, with respect to each Substation, the "Substation O&M Allocation" set forth in Exhibit C, as the same may be amended from time to time pursuant to Section 3.3(b) of this Agreement.

"Substation Segments" means, with respect to a Substation, the Substation Segments which are listed on specific rows under the Substation on Exhibit C.

"Total Transmission O&M Expense" means:

(A) In respect of Idaho Power, the amount calculated as follows based on items identified in Idaho Power's annual FERC Formula Rate Filing:

(1) the Transmission O&M Expense (Idaho Power annual FERC Formula Rate Filing, Rate Calculation, Line 33);

(2) less, Account 561 (Load Dispatching) (Idaho Power annual FERC Formula Rate Filing, Rate Calculation, Line 34);

(3) less, Account 565 (Transmission of Electricity By Others) (Idaho Power annual FERC Formula Rate Filing, Rate Calculation, Line 35); and

(4) plus, O&M Expense: A&G (Idaho Power annual FERC Formula Rate Filing, Rate Calculation, Line 36).

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A sample calculation of Idaho Power's Total Transmission O&M Expense based on Idaho Power's 2013 FERC Formula Rate Filing is attached hereto as Attachment 1 for information purposes only.

(B) In respect of PacifiCorp, the amount calculated as follows based on items identified in PacifiCorp's annual FERC Formula True-Up Rate Filing:

(1) the Transmission O&M Expense (PacifiCorp annual True-Up Rate Filing, Schedule 1, Line 53);

(2) less, Cost of Providing Ancillary Services Accounts 561.0-5 (PacifiCorp annual True-Up Rate Filing, Schedule 1, Line 54);

(3) less, Account 565 (PacifiCorp annual True-Up Rate Filing, Schedule 1, Line 55);

(4) plus, A&G Expense Allocated to Transmission (PacifiCorp annual True-Up Rate Filing, Schedule 1, Line 66);

(5) plus, Accounts 928 and 930.1 - Transmission Related (PacifiCorp annual True-Up Rate Filing, Schedule 1, Line 69); and

(6) plus, A&G Directly Assigned to Transmission (PacifiCorp annual True-Up Rate Filing, Schedule 1, Line 74).

A sample calculation of PacifiCorp's Total Transmission O&M Expense based on PacifiCorp's 2013 FERC True-Up Rate Filing is attached hereto as Attachment 2 for information purposes only.

"Transmission O&M Expense" means, in respect of the Common Equipment at each Substation, an amount equal to the product of:

(A) the Acquisition Cost of the Common Equipment; and

(B) the O&M Expense Factor.

"Transmission Plant in Service" means:

(A) in respect of Idaho Power, the amount calculated as follows based on items identified in Idaho Power's annual FERC Formula Rate Filing:

(1) the Transmission Plant in Service (Idaho Power Rate Filing – Rate Calculation, Line 1);

(2) less, Generator Step-Up Facilities (Idaho Power Rate Filing – Rate Calculation Line 2); and

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(3) less, Large Generator Interconnects (Idaho Power Rate Filing – Rate Calculation, Line 3).

(B) in respect of PacifiCorp, the amount calculated as follows based on items identified in PacifiCorp's annual FERC Formula True-Up Rate Filing:

(1) the Average Transmission Plant in Service (PacifiCorp Rate Filing, Line 15).

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EXHIBIT E

[Exhibit E has been intentionally deleted by the Parties.]

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EXHIBIT F

Acquisition Costs

	Joint Owned: Acquisition Value							Common Equipment: Acquisition Value			Net Book Value		
Substation Segment	Total Joint Owned @ 10/30/2015	Change in Asset Value	Total Revised Joint Owned	IPC %	PAC %	IPC Ownership	PAC Ownership	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common
Adelaide 345 kV Bus	$2,548,016	$401,351	$2,949,367	78.67%	21.33%	$2,320,267	$629,100	$2,212,221	$74,200	$2,286,421	$1,787,461	$95,195	$1,882,656

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	Joint Owned: Acquisition Value							Common Equipment: Acquisition Value			Net Book Value		
Substation	Total Joint Owned @ 10/30/2015	Change in Asset Value	Total Revised Joint Owned	IPC %	PAC %	IPC Ownership	PAC Ownership	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common
Antelope 230 kV Bus	$1,412,927	$106,065	$1,518,992	9.74%	90.26%	$147,950	$1,371,042						
Antelope 161 kV Bus	$705,801	($20,595)	$685,207	40.03%	59.97%	$274,288	$410,919						
Antelope 138 kV Bus	$62,555	($2,640)	$59,915	66.67%	33.33%	$39,945	$19,970						
Antelope 230/161 kV transformer	$407,275	$0	$407,275	26.79%	73.21%	$109,109	$298,166						
Antelope 161/138 kV transformer	$0	$0	$0	66.67%	33.33%	$0	$0						
Antelope Substation Totals	$2,588,558	$82,831	$2,671,389			$571,292	$2,100,097	$1,762,855	($17,310)	$1,745,546	$1,285,625	($7,772)	$1,277,853

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	Joint Owned: Original Value from the US Department of Energy							Common Equipment: Acquisition Value			Net Book Value		
Substation (2019 Antelope Substation acquired DOE assets)	Total Joint Owned @ 8/22/2019		DOE Original Value	IPC %	PAC %	IPC Share – DOE Original Value	PAC Share – DOE Original Value	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common
Antelope B103	$0		$133,979	66.67%	33.33%	$89,319	$44,660						
Antelope B164	$0		$93,979	40.03%	59.97%	$37,592	$56,387						
Antelope B162A	$0		$51,346	40.03%	59.97%	$20,538	$30,808						
Antelope B165A	$0		$51,346	40.03%	59.97%	$20,538	$30,808						
Antelope 161/138	$0		$158,794	66.67%	33.33%	$105,863	$52,931						
Antelope 161/138	$0		$570,478	66.67%	33.33%	$380,319	$190,159						

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	Joint Owned: Acquisition Value							Common Equipment: Acquisition Value			Net Book Value		
Substation	Total Joint Owned @ 10/30/2015	Change in Asset Value	Total Revised Joint Owned	IPC %	PAC %	IPC Ownership	PAC Ownership	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common
Big Grassy (Sandune)	$2,666,393	$0	$2,666,393	45.92%	54.08%	$1,224,408	$1,441,985	$1,843,249	$495,279	$2,338,528	$1,468,249	$502,479	$1,970,728

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	Joint Owned: Acquisition Value							Common Equipment: Acquisition Value			Net Book Value		
Substation	Total Joint Owned @ 10/30/2015	Change in Asset Value	Total Revised Joint Owned	IPC %	PAC %	IPC Ownership	PAC Ownership	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common
Borah 345 kV Bus	$3,767,619	$0	$3,767,619	51.61%	48.39%	$1,944,468	$1,823,151						
Borah-Populus #1 Line Terminal	$2,837,119	$0	$2,837,119	29.17%	70.83%	$827,588	$2,009,532						
Borah-Populus #2 Line Terminal	$51,146	$10,354,396	$10,405,543	0.00%	100.0%	$0	$10,405,543						
Borah Substation Totals	$6,655,884	$10,354,396	$17,010,281			$2,772,056	$14,238,225	$3,889,599	$759,728	$4,649,327	$2,880,791	$746,582	$3,627,373

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	Joint Owned: Acquisition Value							Common Equipment: Acquisition Value			Net Book Value		
Substation	Total Joint Owned @ 10/30/2015	Change in Asset Value	Total Revised Joint Owned	IPC %	PAC %	IPC Ownership[13]	PAC Ownership	Total Common Equipment @ 10/30/2015 [14]	Change in Value	Total Revised Common	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common
Bridger Bus Equipment	$10,262,428	$1,071,589	$11,334,017	22.08%	77.92%	$2,502,551	$8,831,466						
Bridger Line Equipment	$1,376,761	$778,691	$2,155,452	29.17%	70.83%	$628,745	$1,526,706						
Bridger GSU Equipment	$0	$18,062,107	$18,062,107	33.33%	66.67%	$6,020,100	$12,042,007						

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[13]This is jointly owned equipment typically classified as Common Equipment. Idaho Power owns part of this equipment as part of previous Legacy Agreements. The Monthly Common Equipment Charge will not apply to this equipment. The Monthly Transmission Facilities O&M Charge will apply to these facilities base on Idaho Power's Bridger 345 kV Ownership Interest.

[14] Excludes the majority of the Jim Bridger substation common equipment which are jointly owned by Idaho Power as part of previous Legacy Agreements (as defined in the JPSA). The common equipment associated with the Jim Bridger substation in this Exhibit is 345 kV substation common equipment which Idaho Power did not participate in the construction of in the previous Legacy Agreements. Going forward, Idaho Power will continue to jointly own, and participate in the construction of, new common equipment associated with the Jim Bridger 345 kV bus. Idaho Power will participate at Idaho Power's 345 kV bus Ownership Interest.

Legacy Agreement Equipment	$34,361,553	($18,062,107)	$16,299,446	22.08%	77.92%	$3,598,918	$12,700,528						
Bridger Substation Totals	$46,000,742	$1,850,280	$47,851,022			$12,750,314	$35,100,707	$2,691,542	$11,068	$2,702,610	$2,247,378	$10,979	$2,258,357

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	Joint Owned: Acquisition Value							Common Equipment: Acquisition Value			Net Book Value		
Substation	Total Joint Owned @ 10/30/2015	Change in Asset Value	Total Revised Joint Owned	IPC %	PAC %	IPC Ownership	PAC Ownership	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common
Burns Reactor Station 500 kV	$3,081,430	$0	$3,081,430	21.95%	78.05%	$676,374	$2,405,056						
Burns Line Equipment 500 kV	$12,753,714	$0	$12,753,714	21.95%	78.05%	$2,799,440	$9,954,274						
Burns Substation Totals	$15,835,144	$0	$15,835,144			$3,475,814	$12,359,330	$2,888,337	$0	$2,888,337	$2,232,180	$0	$2,232,180

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	Joint Owned: Acquisition Value							Common Equipment: Acquisition Value			Net Book Value		
Substation	Total Joint Owned @ 10/30/2015	Change in Asset Value	Total Revised Joint Owned	IPC %	PAC %	IPC Ownership	PAC Ownership	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common
Goshen 345 kV Bus	$8,829,849	$448,925	$9,278,774	14.66%	85.34%	$1,360,268	$7,918,505						
Goshen 161 kV Bus	$5,076,709	$1,259,225	$6,335,935	9.75%	90.25%	$617,754	$5,718,181						
Goshen 345/161 kV Transformers	$1,157,946	($55,378)	$1,102,568	5.58%	94.42%	$61,523	$1,041,044						
Goshen Totals	$15,064,504	$1,652,772	$16,717,276			$2,039,545	$14,677,731	$10,275,265	$414,040	$10,689,305	$8,319,550	$442,685	$8,762,236

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	Joint Owned: Acquisition Value							Common Equipment: Acquisition Value			Net Book Value		
Substation	Total Joint Owned @ 10/30/2015	Change in Asset Value	Total Revised Joint Owned	IPC %	PAC %	IPC Ownership	PAC Ownership	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common
Hemingway 500 kV Bus	$15,705,196	$0	$15,705,196	52.98%	47.02%	$8,320,613	$7,384,583						
Hemingway-Summer Lake 500 kV Line Terminal	$4,416,277	$0	$4,416,277	21.95%	78.05%	$969,373	$3,446,904						
Hemingway Substation Totals	$20,121,472	$0	$20,121,472			$9,289,985	$10,831,487	$17,898,436	$88,099	$17,986,535	$16,622,676	$91,206	$16,713,882

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	Joint Owned: Acquisition Value							Common Equipment: Acquisition Value			Net Book Value		
Substation	Total Joint Owned @ 10/30/2015	Change in Asset Value	Total Revised Joint Owned	IPC %	PAC %	IPC Ownership	PAC Ownership	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common
Hurricane	$277,183	$0	$277,183	27.22%	72.78%	$75,449	$201,733	$195,477	($932)	$194,545	$143,533	($902)	$142,630

	Joint Owned: Acquisition Value							Common Equipment: Acquisition Value			Net Book Value		
Substation	Total Joint Owned @ 10/30/2015	Change in Asset Value	Total Revised Joint Owned	IPC %	PAC %	IPC Ownership	PAC Ownership	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common
Jefferson 161 kV Bus	$616,144	$0	$616,144	12.15%	87.85%	$74,861	$541,283						
Jefferson- Big Grassy 161 kV Line Terminal	$651,426	$0	$651,426	37.76%	62.24%	$245,978	$405,448						
Jefferson Substation Totals	$1,267,570	$0	$1,267,570			$320,840	$946,730	$852,837	$10,739	$863,575	$386,762	$197,133	$583,895

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	Joint Owned: Acquisition Value							Common Equipment: Acquisition Value			Net Book Value		
Substation	Total Joint Owned @ 10/30/2015	Change in Asset Value	Total Revised Joint Owned	IPC %	PAC %	IPC Ownership	PAC Ownership	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common
Kinport 345 kV Bus	$13,712,610	$0	$13,712,610	55.16%	44.84%	$7,563,876	$6,148,734						
Kinport – Goshen Line Terminal	$716,551	$0	$716,551	18.31%	81.69%	$131,200	$585,351						
Kinport – Populus Line Terminal	$2,335,997	$0	$2,335,997	29.17%	70.83%	$681,410	$1,654,587						
Kinport Substation Totals	$16,765,158	$0	$16,765,158			$8,376,486	$8,388,672	$6,172,990	$709,104	$6,882,094	$4,323,296	$694,209	$5,017,505

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	Joint Owned: Acquisition Value							Common Equipment: Acquisition Value			Net Book Value		
Substation	Total Joint Owned @ 10/30/2015	Change in Asset Value	Total Revised Joint Owned	IPC %	PAC %	IPC Ownership	PAC Ownership	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common
Midpoint 345 kV Bus	$7,104,512	$134,450	$7,239,962	80.82%	19.18%	$5,851,337	$1,388,625						
Midpoint-Kinport Line Terminal	$696,010	$0	$696,010	73.18%	26.82%	$509,340	$186,670						
Midpoint-Borah #1 Line Terminal	$487,527	$0	$487,527	64.45%	35.55%	$314,211	$173,316						
Midpoint-Borah #2 Line Terminal	$732,526	$0	$732,526	64.45%	35.55%	$472,113	$260,413						
Midpoint 500 kV Substation	$18,303,381	$143,353	$18,446,734	63.67%	36.33%	$11,745,035	$6,701,698						
Midpoint Substation Totals	$27,323,956	$278,802	$27,602,758			$18,892,037	$8,710,722	$9,256,970	$2,539,732	$11,796,702	$6,768,777	$2,589,146	$9,357,923

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	Joint Owned: Acquisition Value							Common Equipment: Acquisition Value			Net Book Value		
Substation	Total Joint Owned @ 10/30/2015	Change in Asset Value	Total Revised Joint Owned	IPC %	PAC %	IPC Ownership	PAC Ownership	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common
Populus 345 kV Bus	$35,883,325	$0	$35,883,325	14.58%	85.42%	$5,231,789	$30,651,536						
Populus-Bridger #1 345 kV Line Terminal	$9,471,187	$0	$9,471,187	29.17%	70.83%	$2,762,745	$6,708,441						
Populus-Bridger #2 345 kV Line Terminal	$9,471,187	$0	$9,471,187	29.17%	70.83%	$2,762,745	$6,708,441						
Populus Substation Totals	$54,825,698	$0	$54,825,698			$10,757,279	$44,068,419	$43,065,265	$101,747	$43,167,012	$40,070,104	$92,636	$40,162,740

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	Joint Owned: Acquisition Value							Common Equipment: Acquisition Value			Net Book Value		
Substation	Total Joint Owned @ 10/30/2015	Change in Asset Value	Total Revised Joint Owned	IPC %	PAC %	IPC Ownership	PAC Ownership	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common
Summer Lake Switchyard (BPA) 500 kV	$2,354,638	($649,777)	$1,704,862	10.98%	89.02%	$258,539	$1,517,668	$2,178,024	$62,381	$2,240,405	$1,635,503	$62,978	$1,698,482

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	Joint Owned: Acquisition Value							Common Equipment: Acquisition Value			Net Book Value		
Substation	Total Joint Owned @ 10/30/2015	Change in Asset Value	Total Revised Joint Owned	IPC %	PAC %	IPC Ownership	PAC Ownership	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common
Three Mile Knoll 345 kV Bus	$7,594,378	$1,015	$7,595,393	19.44%	80.56%	$1,476,347	$6,118,849						
Three Mile Knoll	$11,407,151	$0	$11,407,151	29.17%	70.83%	$3,327,466	$8,079,685						
Three Mile Knoll	$19,001,529	$1,015	$19,002,544			$4,803,813	$14,198,533	$11,364,772	$227	$11,365,000	$10,327,621	$209	$10,327,830

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	Joint Owned: Acquisition Value							Common Equipment: Acquisition Value			Net Book Value		
Substation	Total Joint Owned @ 10/30/2015	Change in Asset Value	Total Revised Joint Owned	IPC %	PAC %	IPC Ownership	PAC Ownership	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common	Total Common Equipment @ 10/30/2015	Change in Value	Total Revised Common
Walla Walla 230 kV	$1,440,395	($858)	$1,439,537	6.80%	93.20%	$98,087	$1,341,579						
Walla Walla Line Equipment – Capacitor	$1,054,357	$0	$1,054,357	40.83%	59.17%	$430,485	$623,872						
Walla Walla Substation Totals	$2,494,752	($858)	$2,493,894			$528,502	$1,965,451	$3,972,788	$5,171	$3,977,959	$2,983,130	$4,986	$2,988,116

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Transmission Segment	Total Joint Owned @ 10/30/2015[15]	Change in Asset Value	Total Revised Joint Owned	IPC %	PAC %	IPC Ownership	PAC Ownership
American Falls – Wheelon ID 138 kV (30 of 68 miles) (As of 9/2018)	$2,713,279	$93,562	$2,806481	3.62%	96.38%	$101,608	$2,705,233
Antelope – Scoville 138 kV	$96,529	$12,271	$108,800	66.67%	33.33%	$72,537	$36,263
Borah - Adelaide - Midpoint #1 345 kV	$13,649,368	$172,918	$13,822,286	64.45%	35.55%	$8,908,463	$4,913,823
Borah - Adelaide - Midpoint #2 345 kV	$15,467,49	$256,902	$15,724,395	64.45%	35.55%	$10,134,372	$5,590,022
Goshen – Antelope 161 kV (25 of 45 miles)	$3,610,352	$0	$3,610,352	21.88%	78.13%	$789,945	$2,820,768
Big Grassy – MT/ID state line 161 kV[16]	$295,350	$534,282	$829,631	100.0%	0.00%	$829,632	$0
Goshen – Jefferson 161 kV	$9,290,865	$0	$9,290,865	22.98%	77.02%	$2,135,041	$7,155,824

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[15] The values in this chart are as of 10/30/2015, unless otherwise noted.

[16] Idaho Power has a 100% Ownership Interest in the Big Grassy – MT/ID state line transmission line. The value in this exhibit is the sum of assets currently owned by both Idaho and PacifiCorp. Idaho Power will acquire the assets associated with this line, currently owned by PacifiCorp, in 2016/2017. The total asset value is provided in Exhibit F for the purposes of the Monthly Transmission Facilities O&M Charge.

(As of 12/2017)							
Goshen – Kinport 345 kV	$3,125,340	$378,156	$3,503,496	18.31%	81.69%	$641,490	$2,862,006
Hemingway – Summer Lake							
Hemingway – Idaho/Oregon State Line	$8,509,821	($10,499)	$8,499,322	21.95%	78.05%	$1,865,601	$6,633,721
Idaho/Oregon State Line – Summer Lake	$76,930,148	$(94,913)	$76,835,235	21.95%	78.05%	$16,865,334	$59,969,901
Jefferson – Big Grassy 161 kV	$147,675	$359,348	$507,023	37.76%	62.24%	$191,452	$315,571
Jim Bridger – Goshen 345 kV	$17,314,29	$1,308,763	$18,623,054	29.17%	70.83%	$5,432,345	$13,190,709
Jim Bridger – Populus #1 345 kV	$25,895,57	$0	$25,895,579	29.17%	70.83%	$7,553,740	$18,341,839
Jim Bridger – Populus #2 345 kV	$26,114,461	$36,071	$26,150,532	29.17%	70.83%	$7,628,110	$18,522,422
Kinport – Midpoint 345 kV	$28,437,066	$0	$28,437,066	73.18%	26.82%	$20,810,245	$7,626,821
Midpoint – Hemingway 500 kV	$46,550,137	$(56,861)	$46,493,276	37.00%	63.00%	$17,202,512	$29,290,764
Populus – Borah #1 345 kV	$6,389,269	$13,992	$6,403,261	29.17%	70.83%	$1,867,831	$4,535,430
Populus – Kinport 345 kV	$7,116,043	$0	$7,116,043	29.17%	70.83%	$2,075,750	$5,040,293

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Walla Walla – Hurricane 230 kV	$15,229,839	$155,806	$15,385,645	40.83%	59.17%	$6,281,959	$9,103,686

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EXHIBIT G

Joint Ownership Transmission Loss Calculation and Allocation Methodology

PacifiCorp and Idaho Power agree that as joint Owners of certain Transmission Facilities, defined in this Agreement, the companies shall calculate, allocate and settle the electric losses associated with these Transmission Facilities in accordance with this Exhibit.

Collection for Losses:

This Exhibit G does not affect PacifiCorp's and Idaho Power's respective OATT-based losses methodologies. PacifiCorp and Idaho Power shall continue to collect for electric losses in accordance with their OATTs.

Calculation of the Quantity of Losses:

The quantity of losses for each jointly-owned transmission line or transformer will be calculated by implementing an I^2R calculation based on measurements at one end of each transmission asset using existing metering equipment and assumed series resistance for each asset. The calculations and selection of inputs, such as which line or transformer terminal is metered, which quantities are used (amps or MVA/voltage), and what resistance values for each transmission element are used, will be agreed upon by each Party. In the case of jointly-owned transformers, a constant core loss value agreed upon by each Party shall be included in the calculation. The metering devices used to provide the inputs to the loss calculations may or may not be revenue quality. A metering device calibration process and schedule shall be agreed upon between the Parties. The Party responsible for the calculation of losses for each jointly-owned asset is described in Table 1, below. Calculations are to be developed for all hours each calendar month and results are to be shared with the other Party no later than the 7th working day of the following month.

Allocation of Losses:

The quantity of electric losses on each jointly-owned transmission line or transformer shall be allocated between each Party consistent with each Party's asset ownership percentage. Losses for each asset will be calculated for each hour and multiplied by the asset Ownership Interest of each Party. Losses will be totaled on a monthly basis differentiating between on-peak hours and off-peak hours. The Idaho Power portion of losses for all assets located within a PacifiCorp Balancing Area will be summed and owed to PacifiCorp. The PacifiCorp portion of losses for all assets located within the Idaho Power Balancing Area will be summed and owed to Idaho Power. Table 1, below, defines the Balancing Area of each asset, the Party measuring the losses for the asset, and each Party's Ownership Interest.

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Return of Losses to PacifiCorp:

Other than losses for the Jim Bridger generator main step-up transformers (which are described below), for each calendar month, if the losses owed to PacifiCorp are greater than the losses owed to Idaho Power, Idaho Power will choose to settle either financially or physically. If settled financially, Idaho Power's will settle financially with PacifiCorp in accordance with PacifiCorp loss return business practice. If settled physically, Idaho Power will return losses to PacifiCorp. Losses to be returned are the amount owed from Idaho Power to PacifiCorp less the amount owed from PacifiCorp to Idaho Power. The loss return period will begin on the 15th of the next month and will continue until the 15th one month later. On-peak losses for the month will be evenly distributed across all on-peak hours in the loss return period and off-peak losses for the month will be evenly distributed across all off-peak hours in the loss return period.

Return of Losses to Idaho Power:

For each calendar month, if the losses owed to Idaho Power are greater than the losses owed to PacifiCorp, PacifiCorp will settle financially with Idaho Power in accordance with Idaho Power's loss return business practice. Losses to be settled financially are the amount owed from PacifiCorp to Idaho Power less the amount owed from Idaho Power to PacifiCorp.

Table 1[13]

	(1)	(2)	(3)	(4)
Asset	**Asset Balancing Area Party**	**Asset Loss Calculation Performed By**	**IPC Loss Allocation (Asset Ownership Interest)**	**PAC Loss Allocation (Asset Ownership Interest)**
Kinport-Midpoint 345kV Line	IPC	IPC	73.2%	26.8%
Borah-Adelaide Tap (Borah-Adelaide-Midpoint #1 345kV Line)	IPC	IPC	64.4%	35.6%

[13] In the event of a conflict between the percentage of asset Ownership Interest set forth in columns (3) and (4) of this table and those set forth in Exhibit C for such asset, the Parties agree that the percentage of asset Ownership Interest set forth in Exhibit C shall control.

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Adelaide-Adelaide Tap (Borah-Adelaide-Midpoint #1 345kV Line)	IPC	IPC	64.4%	35.6%
Midpoint-Adelaide Tap (Borah-Adelaide-Midpoint #1 345kV Line)	IPC	IPC	64.4%	35.6%
Borah-Adelaide#2 345kV Line	IPC	IPC	64.4%	35.6%
Adelaide-Midpoint#2 345kV Line	IPC	IPC	64.4%	35.6%
Midpoint 500/345kV Transformer	IPC	IPC	63.7%	36.3%
Midpoint-Hemingway 500kV Line	IPC_	IPC	37.0%	63.0%
Hemingway-Summer Lake 500kV Line	PAC	PAC	22.0%	78.0%
American Falls-Arbon Valley (American Falls-Malad 138kV Line)	PAC	IPC	3.6%	96.4%
Hurricane-Walla Walla 230kV Line	PAC	PAC	40.8%	59.2%
Goshen 345/161kV Transformer#1	PAC	PAC	5.6%	94.4%
Goshen 345/161kV Transformer#2	PAC	PAC	5.6%	94.4%
Goshen-Haven Tap (Goshen-Antelope 161kV Line)	PAC	PAC	21.9%	78.1%
Antelope 230/161kV Transformer	PAC	PAC	26.8%	73.2%
Antelope 161/138kV Transformer#1	PAC	PAC	66.7%	33.3%
Antelope 161/138kV Transformer#2	PAC	PAC	66.7%	33.3%
Antelope-Scoville#1 138kV Line	PAC	PAC	66.7%	33.3%
Antelope-Scoville#2 138kV Line	PAC	PAC	66.7%	33.3%
Goshen-Jefferson 161kV Line	PAC	PAC	23%	77%
Jefferson-Big Grassy 161kV Line	PAC	PAC	37.8%	62.2%

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Jefferson 161kV Phase Shifting Transformer	PAC	PAC	37.8%	62.2%
Bridger-Three Mile Knoll 345kV Line	PAC	PAC	29.2%	70.8%
Goshen-Three Mile Knoll 345kV Line	PAC	PAC	29.2%	70.8%
Bridger-Populus#1 345kV Line	PAC	PAC	29.2%	70.8%
Bridger-Populus#2 345kV Line	PAC	PAC	29.2%	70.8%
Populus-Borah#1 345kV Line	PAC	PAC	29.2%	70.8%
Populus-Kinport 345kV Line	PAC	PAC	29.2%	70.8%
Goshen-Kinport 345kV Line	PAC	PAC	18.3%	81.7%

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Jim Bridger Generator Main Step-up Transformer Losses:

Losses on the Jim Bridger generator main step-up transformers shall be allocated each hour between Idaho Power and PacifiCorp based on each Party's pro rata share of Jim Bridger project net generation for such hour. The calculation of such losses shall be in accordance with the following:

1) Jim Bridger #1 generator main step-up transformer loss =

   $((\text{Jim Bridger \#1 generation})^2 \times (4.4 \times 10^{-6})) + 0.3$ MWh

2)
3) Jim Bridger #2 generator main step-up transformer loss =

   $((\text{Jim Bridger \#2 generation})^2 \times (4.4 \times 10^{-6})) + 0.3$ MWh

4) Jim Bridger #3 generator main step-up transformer loss =

   $((\text{Jim Bridger \#3 generation})^2 \times (4.4 \times 10^{-6})) + 0.3$ MWh

5) Jim Bridger #4 generator main step-up transformer loss =

((Jim Bridger #4 generation)^2 x (4.4 x 10^{-6})) + 0.3 MWh

Jim Bridger main step-up transformer loss = Jim Bridger #1 step-up transformer loss + Jim Bridger #2 step-up transformer loss + Jim Bridger #3 step-up transformer loss + Jim Bridger #4 step-up transformer loss.

Idaho Power's share of Jim Bridger main step-up transformer losses shall be physically returned to PacifiCorp. Such losses shall be scheduled to PacifiCorp 168 hours after the hour in which such obligation for losses was incurred.

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SCHEDULE 13.1(f)

Idaho Power Governmental Authorizations

1. Federal Power Act, Section 203 Approval
2. Federal Power Act, Section 205 Approval
3. Approval of the transaction by the Idaho Public Utilities Commission
4. Approval of the transaction by the Oregon Public Utility Commission

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SCHEDULE 13.2(f)

PacifiCorp Governmental Authorizations

1. Federal Power Act, Section 203 Approval
2. Federal Power Act, Section 205 Approval
3. Approval of the transaction by the California Public Utilities Commission
4. Approval of the transaction by the Idaho Public Utilities Commission
5. Approval of the transaction by the Oregon Public Utility Commission
6. Approval of the transaction by the Utah Public Service Commission
7. Approval of the transaction by the Washington Utilities and Transportation Commission
8. Approval of the transaction by the Wyoming Public Service Commission

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Schedule 1.1(a)

Idaho Power Permitted Encumbrances

The Encumbrances resulting from conditions set forth in governmental right-of-way grants

Schedule 1.1(b)

Idaho Power's Knowledge

Ryan Adelman, Senior Vice President of Power Supply
Benjamin Brandt, Load Serving Operations Director
Jared Ellsworth, Transmission, Distribution & Resource Planning Director

Schedule 1.1(c)

PacifiCorp Permitted Encumbrances

The Encumbrances resulting from conditions set forth in governmental right-of-way grants.

Schedule 1.1(d)

PacifiCorp's Knowledge

Richard Vail – Vice President, Transmission

Schedule 1.1(e)

Idaho Power Improvements

Substation Project	ASSET SWAP Upgrade Project	STATUS	Asset Designation	2022 Budget	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget
ADEL190001 - Replace 102A, 103A, 105A, 106A and 107A with new PCBs. Install 104Z PCB between the 138kV Bus Sections 1 and 2		INPROG	IPC ONLY/COMMON	$475,867	$1,039,569	$391,034			
ADEL230001 - ADEL Replace relays on the BORA-ADEL and BORA-ADEL-MPSN lines - Preliminary Scope		NOT STARTED	COMMON				$53,388	$167,085	$699
BORA180001 - BORA Replace two RFL9745 transmission line relay communication devices		INPROG	COMMON	$909	$53,931				
BORA200001 - BORA Replace C343 Control System		INPROG	COMMON	$838	$152,504				
BORA230001 - BORA Replace relays on the BORA-ADEL and BORA-ADEL-MPSN lines - Preliminary Scope		NOT STARTED	COMMON			$7,606	$54,166	$162,631	$699
HMWY150001 - HMWY Add BOMT 230kV Line Terminal		INPROG	IPC ONLY/COMMON	$967	$16,865	$185,758	$589,400		
HMWY220001 - HMWY C513-513W Kirk Key Modification		INSERV	COMMON	$8,084					
HMWY230001 - HMWY Line Protection work for MPSN T502 Installation on HMWY #1 Line		NOT STARTED	COMMON		$17,817	$110,892	$75,737		
HMWY230002 - Add B2H Line Terminal - Preliminary Scope		NOT STARTED	SHARED/COMMON		$39,566	$95,573	$18,668,895	$88,516	$602
KPRT180002 - KPRT Replace Two RFL9745 Transmission Line Relay Communication Devices (Program Budget funded)		INPROG	COMMON	$1,007	$54,559				
KPRT200002 - Replace Failed KPRT 305A - Fund from VARISTAT		INSERV	SHARED	$453					
KPRT210001 - KPRT Add Redundancy to KPRT 345kV Bus Differential		INPROG	COMMON	$70,853	$59,005	$350			
KPRT210003 - KPRT Replace RFL 9745 KPRT-LGTL (Path 15 Capacitor Control) Line Relay Communication Device		INPROG	COMMON	$9,568	$33,271	$2,252			
KPRT220001 - KPRT 138kV and 230kV Air-Break and Breaker Replacements - Preliminary Scope		NOT STARTED	IPC ONLY/COMMON		$193,410	$1,512,933	$2,140,224		
KPRT230001 - KPRT New 345kV Series Capacitor on the Midpoint-Kinport 345kV Line	YES	NOT STARTED	SHARED/COMMON		$103,317	$2,307,060	$9,183,705	$61,275	
MPSN160003 - MPSN Structural repairs in the 500-kV yard - PAC JOOA project		COMPLETE	SHARED	$35					

MPSN160006 - MPSN Replace 345-kV circuit switchers 312Z and 313Z with breakers (IPC share bucket funded)		COMPLETE	SHARED/COMMON	$61					
MPSN170001 - MPSN Larger T231 transformer, replace breaker 102A, replace the MPSN-WDRI T440 line protection relays and DFR's #1 and #2		COMPLETE	IPC ONLY/COMMON	$29					
MPSN180003 - MPSN Replace four RFL transmission line relay communication devices at MPSN		INPROG	COMMON	$1,283	$79,234				
MPSN180005 - Reconfigure MPSN 345 kV bus to isolate T501 from T341		COMPLETE	SHARED/COMMON	$25,789					
MPSN190003 - MPSN 041Z and 042Z circuit switcher replacements		INPROG	SHARED/COMMON	$16,930	$246,362				
MPSN200004 - MPSN 542Z replacement		NOT STARTED	SHARED/COMMON	$14,210	$45,131	$819,866	$1,757		
MPSN200005 - MPSN Security Fence Project		INPROG	COMMON	$647,391	$386,200				
MPSN210001 - Replace C506 Series Capacitor Bank at MPSN		INPROG	SHARED/COMMON	$3,413,510	$6,135,514	$3,975,589			
MPSN220004 - MPSN Terminations of T447190001 OPGW		INPROG	COMMON	$50,366	$699				
MPSN220005 - MPSN Install Second 500/345kV Transformer Phase 3: Install New T502 Transformer Expand 500kV Yard and New 500kV Control Building	YES	NOT STARTED	IPC ONLY/COMMON	$809,297	$300,810	$6,210,958	$30,850,880	$7,977	
MPSN230001 - MPSN Replace relays on the BORA-ADEL-MPSN line - Preliminary Scope		NOT STARTED	COMMON	$106		$6,951	$32,704	$88,516	$602
MPSN230002 - MPSN Add Second 500/345 Transformer Phase 1: Build a 4th 345kV breaker-and-a-half bay with 311A & 312A PCBs, add 312T	YES	INPROG	SHARED/COMMON	$20,945	$1,261,178	$692,038			
MPSN230003 - MPSN Add Second 500/345 Transformer Phase 2: Move T501 to old KPRT 345kV bay in between 301Z (was A) and 302A	YES	NOT STARTED	SHARED/COMMON	$703	$47,795	$90,784	$694,624		
MPSN230006 - MPSN Replace Failed Single-Phase Transformer in MPSN T501 Bank		NOT STARTED	SHARED	$1,677	$9,782	$712,413	$3,357,116		
Annual Substation Subtotal				***$5,570,880***	***$10,276,518***	***$17,122,056***	***$65,702,597***	***$576,001***	***$2,602***

Transmission Line Project	ASSET SWAP Upgrade Project	STATUS	Asset Designation	2022 Budget	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget
T856180001 - T856 Hemingway-State Line 500-kV 10-year inspection repairs		COMPLETE	SHARED	$37,732					
T857180001 - T857 Midpoint-Hemingway 500-kV 10-year inspection repairs		INSERV	SHARED	$152,673					
T951210001 - T951 - Replace Wood Structures #1 and #1A with Steel Structures		INSERV	SHARED	$8,173					
T951190001 - T951 10-year Inspection Repairs, Midpoint-Borah#2 345 kV Line		INPROG	SHARED	$12,469	$91,279				
Annual Transmission Line Subtotal				***$211,047***	***$91,279***	***$0***	***$0***	***$0***	***$0***
Annual Total				**$5,781,928**	**$10,367,796**	**$17,122,056**	**$65,702,597**	**$576,001**	**$2,602**

Schedule 1.1(f)

PacifiCorp Improvements

Substation Projects	Status	Asset Designation	2022 Budget	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Buddget
Midpoint 500 kV Series Capacitor Bank Replacement (IDP)	Inprog	Shared/Common	$ 2,729,228	$ 8,899				
Midpoint 500 kV TFMR Crt Swtchs Rpl IDP	Inprog	Shared/Common	$ 34,137	$ -				
Midpoint 542Z Circuit Sw Rplcmt (IDP)	Inprog	Shared/Common	$ 335,033	$ 11,450				
Terminal 125/350 MVAR Static Var Compenstor	Planned	Shared/Common				$ 39,527,810	$ 11,078,586	
Sugarmill Second 161-12 kV Transformer	Planned	Common		$ 329,000	$ 2,099,215	$ 5,389,647		
Terminal West Bus Convert to Breaker and a Half	Planned	Shared/Common			$ 400,000	$ 4,700,000		
Spare 161-46kV 75MVA XFMR (Sugarmill)	Planned	Shared/Common			$ 200,000	$ 3,500,000		
Repl 345kV Live Tank CBs ELF models @ Mona & Birch Ck	Planned	Shared/Common				$ 1,000,000	$ 1,000,000	$ 1,000,000
Replace Substation Meters and Relays - T - ID[1]	Planned	Common	$ 530,649	$ 551,875	$ 551,875	$ 551,875	$ 551,875	$ 551,875
Replace Substation Meters and Relays - T - UT[1]	Planned	Common	$ 790,202	$ 821,811	$ 821,811	$ 821,811	$ 821,811	$ 821,811
Replace Substation Transformers - T - ID[1]	Planned	Shared/Common	$ 1,103	$ 242,857	$ 100,000	$ 100,000	$ 100,000	$ 100,000
Replace Substation Transformers - T - UT[1]	Planned	Shared/Common	$ 1,630,456	$ 428,571	$ 1,000,000	$ 1,000,000	$ 1,000,000	$ 1,000,000
Substation High Voltage - CT/PT Replacements - ID[1]	Planned	Shared/Common	$ 62,118	$ 65,000	$ 65,000	$ 65,000	$ 65,000	$ 65,000
Substation High Voltage - CT/PT Replacements - UT[1]	Planned	Shared/Common	$ 62,118	$ 65,000	$ 65,000	$ 65,000	$ 65,000	$ 65,000
Replace Substation Battery Banks - D - ID[1]	Planned	Common	$ 77,648	$ 80,754	$ 80,754	$ 80,754	$ 80,754	$ 80,754
Replace Substation Battery Banks - D - UT[1]	Planned	Common	$ 103,531	$ 107,672	$ 107,672	$ 107,672	$ 107,672	$ 107,672
Replace Substation Bushings, Glass & Other - T - ID[1]	Planned	Common	$ 814,000	$ 846,560	$ 582,010	$ 582,010	$ 582,010	$ 582,010
Replace Substation Bushings, Glass & Other - T - UT[1]	Planned	Common	$ 1,526,520	$ 1,587,300	$ 1,058,200	$ 1,058,200	$ 1,058,200	$ 1,058,200
Replace Substation Switchgear, Breakers, Reclosers - T - ID[1]	Planned	Common	$ 517,653	$ 538,359	$ 538,359	$ 538,359	$ 538,359	$ 538,359
Idaho Power 2021 Emergent Capital Work[1]	Planned	Shared/Common	$ 164,000	$ 258,750	$ 258,750	$ 258,750	$ 258,750	$ 258,750
Replace Substation Switchgear, Breakers, Reclosers - T - UT[1]	Planned	Common	$ 5,176,531	$ 5,383,593	$ 5,383,593	$ 5,383,593	$ 5,383,593	$ 5,383,593
Total Substation			$ 14,554,927	$ 11,327,450	$ 13,312,238	$ 64,730,480	$ 22,691,609	$ 11,613,023
Transmission Line Projects	**Status**	**Asset Designation**	**2022 Budget**	**2023 Budget**	**2024 Budget**	**2025 Budget**	**2026 Budget**	**2027 Buddget**
Fort Hall/BIA Goshen Kinport 2310(1185)	Planned	Common		$ 9,500,000	$ -			
Rexburg to Webster 161kV conversion	Planned	Shared						$ 5,200,000
Reroute JB Goshen 345kV line for Slide: IPC Shared	Inprog	Shared	$ 143,000	$ 2,400,000				
Camp Williams 4 Corners: BIA ROW Renewal - Ute Mtn Tribal	Planned	Common			$ 3,000,000			
Replace Overhead Transmission Poles - ID[1]	Planned	Shared	$ 600,000	$ 600,000	$ 600,000	$ 600,000	$ 600,000	$ 600,000
Replace Overhead Transmission Poles - UT[1]	Planned	Shared	$ 5,200,000	$ 5,200,000	$ 5,200,000	$ 5,200,000	$ 5,200,000	$ 5,200,000
Replace Overhead Transmission Lines - Other - ID[1]	Planned	Shared	$ 1,322,750	$ 1,322,750	$ 1,322,750	$ 1,322,750	$ 1,322,750	$ 1,322,750
Replace Overhead Transmission Lines - Other - UT[1]	Planned	Shared	$ 2,328,040	$ 2,328,040	$ 2,328,040	$ 2,328,040	$ 2,328,040	$ 2,328,040
Total Transmission Line			$ 9,593,790	$ 21,350,790	$ 12,450,790	$ 9,450,790	$ 9,450,790	$ 14,650,790
Total			$ 24,148,717	$ 32,678,240	$ 25,763,028	$ 74,181,270	$ 32,142,399	$ 26,263,813

Notes:

1. These are program projects where the specific locations have not been identifed, these projects are included for information and as specific projects are identified the projects that are associated with Joint Owned assets will be provided to Idaho Power.

Schedule 1.1(g)

Reserved

Schedule 1.1(h)

Reserved

Schedule 1.1(i)

Idaho Power Required Regulatory Approvals

1. The FPA 203 Approval
2. The FPA 205 Approval
3. Approval of the Transaction by the Idaho Public Utilities Commission
4. Approval of the Transaction by the Oregon Public Utility Commission

Schedule 1.1(j)

PacifiCorp Required Regulatory Approvals

1. The FPA 203 Approval
2. The FPA 205 Approval
3. Approval of the Transaction by the California Public Utilities Commission
4. Approval of the Transaction by the Idaho Public Utilities Commission
5. Approval of the Transaction by the Oregon Public Utility Commission
6. Approval of the Transaction by the Utah Public Service Commission
7. Approval of the Transaction by the Washington Utilities and Transportation Commission
8. Approval of the Transaction by the Wyoming Public Service Commission

Schedule 3.1(f)

PacifiCorp Acquired Assets – Liabilities

None.

Schedule 3.1(g)

PacifiCorp Acquired Assets – Title Exceptions

None.

Schedule 3.1(h)(i)

PacifiCorp Acquired Assets – Environmental Law and Environmental Permit Exceptions

None.

Schedule 3.1(h)(ii)

PacifiCorp Acquired Assets – Violation of Environmental Laws

None.

Schedule 3.1(h)(iii)

PacifiCorp Acquired Assets – Releases

None.

Schedule 3.1(h)(iv)

PacifiCorp Acquired Assets – Storage Tanks, etc.

None.

Schedule 3.1(h)(v)

PacifiCorp Acquired Assets – Assumed Obligations under Environmental Laws

None.

Schedule 3.1(j)

PacifiCorp Acquired Assets – Intellectual Property

None.

Schedule 3.2(f)

Idaho Power Acquired Assets – Liabilities

None.

Schedule 3.2(g)

Idaho Power Acquired Assets – Title Exceptions

None.

Schedule 3.2(h)(i)

Idaho Power Acquired Assets – Environmental Law and Environmental Permit Exceptions

None.

Schedule 3.2(h)(ii)

Idaho Power Acquired Assets – Violation of Environmental Laws

None.

Schedule 3.2(h)(iii)

Idaho Power Acquired Assets – Releases

None.

Schedule 3.2(h)(iv)

Idaho Power Acquired Assets – Storage Tanks, etc.

None.

Schedule 3.2(h)(v)

Idaho Power Acquired Assets – Assumed Obligations under Environmental Laws

None.

Schedule 3.2(j)

Idaho Power Acquired Assets – Intellectual Property

None.

BEFORE THE PUBLIC UTILITY COMMISSION

OF OREGON

UP 446

In the Matter of

PACIFICORP d/b/a PACIFIC POWER and IDAHO POWER COMPANY

Application for an Order Authorizing the Exchange of Certain Transmission Assets

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Exhibit J

Proposed Journal Entries

November 2026

IDAHO POWER COMPANY
PROPOSED JOURNAL ENTRIES

Proposed journal entries to exchange undivided ownership interests in equipment between PacifiCorp and Idaho Power Company to provide the parties with transmission capacity that will enable them to better serve their increasing load obligations in their respective service territories. The amounts presented are estimates based on historical book and tax accounting records, as well as income tax law and guidance currently in effect. Final journal entries will be submitted after the closing of the transaction.

	FERC Account	Description	Debit	Credit
1	102	Electric Plant Purchased or Sold	25,073,177	
	108	Accumulated Provision for Depreciation of Electric Plant	7,192,750	
	101	Electric Plant in Service		32,265,927
		To classify the exchange of the undivided ownership interest in assets to PacifiCorp from Electric Plant in Service to FERC account #102 - Electric Plant Purchased or Sold in accordance with 18 CFR, Part 101, Electric Plant Instruction 5.		
2	102	Electric Plant Purchased or Sold	44,620,688	
	131	Cash		44,620,688
		To record cash payment to PacifiCorp for the differing values resulting from the netting of the exchange prices.		
3	102	Electric Plant Purchased or Sold	-	
	186.1	Deferred Debits		-
		To record transaction costs incurred by Idaho Power to facilitate the exchange of undivided ownership interest in assets with PacifiCorp.		
4	101	Electric Plant in Service	101,382,943	
	114	Electric Plant Acquisition Adjustment	-	
	108	Accumulated Provision for Depreciation of Electric Plant		31,689,078
	102	Electric Plant Purchased or Sold		69,693,865
		To clear FERC account #102 - Electric Plant Purchased or Sold to Electric Plant in Service, Electric Plant Acquisition Adjustment, and Accumulated Provision for Depreciation for the value of the undivided ownership interest in assets received from PacifiCorp.		
5	282.1	Accumulated Deferred Income Taxes - Operating Property	-	
	411.2	Deferred Income Tax Credit - Other Income & Deductions		-
		To record the reversal of the accumulated deferred income tax balance for method/life differences on the assets relinquished to PacifiCorp. The proposed ADIT treatment is based on the most current IRS guidance related to like-kind exchanges of public utility property.		
6	410.2	Deferred Income Tax - Other Income & Deductions	-	
	282.1	Accumulated Deferred Income Taxes - Other Property		-
		To establish the accumulated deferred income tax balance for the tax basis difference on the replacement property received from PacifiCorp. The proposed ADIT treatment is based on the most current IRS guidance related to like-kind exchanges of public utility property.		
7	406	Amortization of Electric Plant Acquisition Adjustments	-	
	115	Accumulated Provision for Amortization of Electric Plant Acquisition Adjustments		-
		Proposed monthly journal entry for amortization from FERC account #114 - Electric Plant Acquisition Adjustment over fifty (53) years. FERC account #115 - Accumulated Provision of Electric Plant Acquisition Adjustments shall be credited for the purpose of providing for the extinguishment of the amount placed in FERC account #114.		

All amounts are estimated. The final amounts of all entries above will be based on the actual amounts at the time of closing.

PACIFICORP
PROPOSED JOURNAL ENTRIES

Proposed journal entries to exchange undivided ownership interests in equipment between PacifiCorp and Idaho Power Company to provide the parties with transmission capacity that will enable them to better serve their increasing load obligations in their respective service territories. The amounts presented are estimates based on historical book and tax accounting records, as well as income tax law and guidance currently in effect. Final journal entries will be submitted after the closing of the transaction.

	FERC Account	Description	Debit	Credit
1	102	Electric Plant Purchased or Sold	69,693,865	
	108	Accumulated Provision for Depreciation of Electric Plant	31,689,078	
	101	Electric Plant in Service		101,382,943
		To classify the exchange of the undivided ownership interest in assets to PacifiCorp from Electric Plant in Service to FERC account #102 - Electric Plant Purchased or Sold in accordance with 18 CFR, Part 101, Electric Plant Instruction 5.		
2	131	Cash	44,620,688	
	102	Electric Plant Purchased or Sold		44,620,688
		To record cash receipt from Idaho Power Company for the differing values resulting from the netting of the exchange prices.		
3	102	Electric Plant Purchased or Sold	-	
	186.1	Deferred Debits		-
		To record transaction costs incurred by PacifiCorp to facilitate the exchange of undivided ownership interest in assets with Idaho Power Company.		
4	101	Electric Plant in Service	32,265,927	
	114	Electric Plant Acquisition Adjustment	-	
	108	Accumulated Provision for Depreciation of Electric Plant		7,192,750
	102	Electric Plant Purchased or Sold		25,073,177
		To clear FERC account #102 - Electric Plant Purchased or Sold to Electric Plant in Service, Electric Plant Acquisition Adjustment (if any), and Accumulated Provision for Depreciation for the value of the undivided ownership interest in assets received from Idaho Power Company.		
5	282.1	Accumulated Deferred Income Taxes - Operating Property	-	
	411.2	Deferred Income Tax Credit - Other Income & Deductions		-
		To record the reversal of the accumulated deferred income tax balance for method/life differences on the assets relinquished to Idaho Power Company. The proposed ADIT treatment is based on the most current IRS guidance related to like-kind exchanges of public utility property.		
6	410.2	Deferred Income Tax - Other Income & Deductions	-	
	282.1	Accumulated Deferred Income Taxes - Other Property		-
		To establish the accumulated deferred income tax balance for the tax basis difference on the replacement property received from Idaho Power Company. The proposed ADIT treatment is based on the most current IRS guidance related to like-kind exchanges of public utility property.		
7	406	Amortization of Electric Plant Acquisition Adjustments	-	
	115	Accumulated Provision for Amortization of Electric Plant Acquisition Adjustments		-
		Proposed monthly journal entry for amortization from FERC account #114 - Electric Plant Acquisition Adjustment over fifty (53) years. FERC account #115 - Accumulated Provision of Electric Plant Acquisition Adjustments shall be credited for the purpose of providing for the extinguishment of the amount placed in FERC account #114.		

All amounts are estimated. The final amounts of all entries above will be based on the actual amounts at the time of closing.