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| SCHEDULE NO. 451 |
| LARGE CUSTOMER RETAIL WHEELING |
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1. **CUSTOMER STATUS**
2. Acknowledgement of Status as Non-Core Customer. A Customer taking service under this Schedule is and will be a Non-core Customer (“Non-core Customer” herein) and is bound by the following acknowledgement of non-core status as to the facilities of Customer that are served under this Schedule. Notwithstanding its status as a Non-core Customer, a Customer taking service under this Schedule will only have its power under this Schedule curtailed in accordance with the provisions of PSE’s Schedule 80. Customer agrees that this acknowledgement is just, reasonable, fair, and in the public interest.
3. Risk of Market Prices. Customer understands that availability and price of power are both subject to significant, material, unpredictable risk. There is no guarantee whatsoever that power will be available on the market, or that it will be available at reasonable prices. The electric power markets have turned out to be highly volatile. Prices and availability of power can vary by orders of magnitude in short periods of time. Such volatility, whether or not the resulting price levels were contemplated in the planning of a Non-core Customer, will not constitute a grounds for return to core status, will not entitle a Non-core Customer to service from the Company’s generation resources, and will not entitle a Non-core Customer to service based on the Company’s cost of generation.
4. Impossibility Due to Pricing or Power Availability Not Grounds For Return to Core Status. Prices of power and availability of power may reach levels that make it impossible for a Non-core Customer to carry on its business. Even if pricing or availability of power make it impossible for a Non-core Customer to carry on its business, that will not constitute a grounds for return to core status, will not entitle a Non-core Customer to service from the Company’s generation resources, and will not entitle a Non-core Customer to service based on the Company’s cost of generation.

(Continued on Sheet No. 451-P)