

**EXH. PAH-11C  
DOCKETS UE-240004/UG-240005  
2024 PSE GENERAL RATE CASE  
WITNESS: PHILIP A. HAINES**

**BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**PUGET SOUND ENERGY,**

**Respondent.**

**Docket UE-240004  
Docket UG-240005**

**TENTH EXHIBIT (CONFIDENTIAL) TO THE  
PREFILED DIRECT TESTIMONY OF**

**PHILIP A. HAINES**

**ON BEHALF OF PUGET SOUND ENERGY**

**REDACTED VERSION**

**FEBRUARY 15, 2024**

REDACTED VERSION

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HF Sinclair Sell



MASTER POWER PURCHASE AND SALE AGREEMENT  
TRANSACTION CONFIRMATION

<sup>DS</sup> TG <sup>DS</sup> RR (Sale of Net Output of PSRC by HF Sinclair)

This Transaction Confirmation (this "**Confirmation**") is effective as of June 1 2023 (the "**Effective Date**") by and between HF Sinclair Puget Sound Refinery LLC (the "**Seller**" or "**HF Sinclair**") and Puget Sound Energy, Inc. (the "**Buyer**" or "**PSE**") (each of HF Sinclair and PSE a "**Party**" and collectively, the "**Parties**") regarding the sale and purchase of Net Output of the PSRC as described below between HF Sinclair and PSE under the following terms and conditions:

1. **Product:** Net Output (as defined in this paragraph) of the PSRC (as defined in this paragraph). "**Net Output**" means all energy and capacity produced by HF Sinclair's Puget Sound Refinery Cogeneration Facility (formerly known as the March Point Cogeneration Facility) (the "**PSRC**") located in Anacortes, Washington (the "**Gross Output**"), less any output generated by the PSRC and nominated by HF Sinclair, and scheduled and tagged by PSE, to satisfy the anticipated electricity demand for HF Sinclair's Puget Sound Refinery (the "**PSR**") located in Anacortes, Washington ("**PSR Volumes**"). The PSRC is a 140 MW cogeneration facility consisting of three gas turbine units of 40 MW each and one 20 MW steam turbine generator.

2. **Term of Confirmation:** [REDACTED] (the "**Term**").

3. **Contract Quantity:** Net Output of the PSRC (up to 140 MW).

4. **Contract Payments:**

[REDACTED]

(b) **Capacity.** For any given calendar month during the Term, the product of (i) \$ [REDACTED] per kilowatt-month [REDACTED].

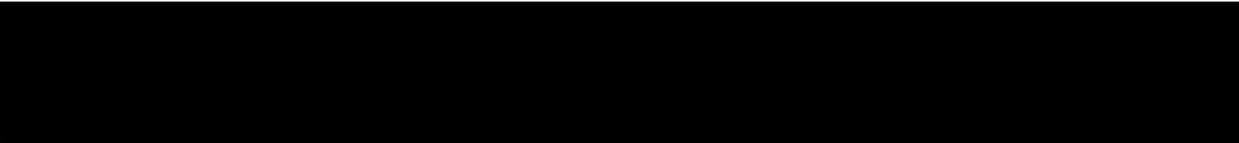
(c) The Parties acknowledge that the PSRC is a qualifying facility as defined by the Public Utility Regulatory Policies Act of 1978 ("PURPA"), and that payments set forth in this section is a negotiated market based rate determined by mutual agreement, which may differ from the rate which would otherwise be required by PURPA.

5. **Delivery Point:** [REDACTED]

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*HF Sinclair Sell*



*HF Sinclair Sell*

6. PSRC Operation: [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

7. Scheduling Procedures/Delivery:  
  
(a) Information Technology Setup. [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

(b) Information for Schedules [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

[REDACTED] Specifically, HF Sinclair shall provide PSE with the following:

[REDACTED]

(d) Preschedule Day. [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

[REDACTED]

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*HF Sinclair Sell*

[REDACTED]

(e) Curtailed. [REDACTED]

[REDACTED]

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HF Sinclair Sell

(f) Resolution of Discrepancies. [REDACTED]

(g) Excused Performance. Each Party (the "*Excused Party*") [REDACTED]

8. PSE Tariff Requirements [REDACTED]

9. WECC and PSE Energy Scheduling: All energy scheduling shall be performed consistent with all applicable WECC scheduling practices, the scheduling practices of the Transmission Provider, and any other mutually agreed to scheduling and/or communication protocols.

10. Suspension of Performance. [REDACTED]

11. Billing and Payment: [REDACTED]

(a) Section 6.1 of the Master Agreement (as hereinafter defined) shall be amended in its entirety, solely for the purpose of this Confirmation, to read as follows :

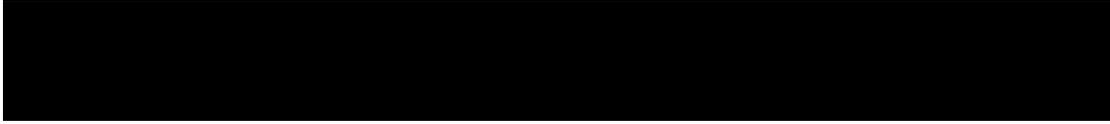
6.1 Billing Period. [REDACTED]

[REDACTED]

REDACTED VERSION

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*HF Sinclair Sell*



(b) Section 6.2 of the Master Agreement (as hereinafter defined) shall be amended in its entirety, solely for the purpose of this Confirmation, to read as follows:

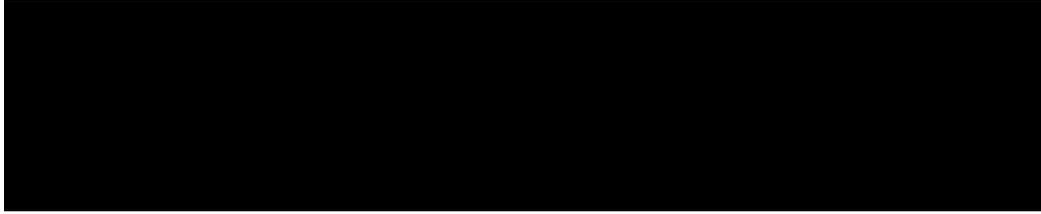
6.2 Billing Adjustment.



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HF Sinclair Sell

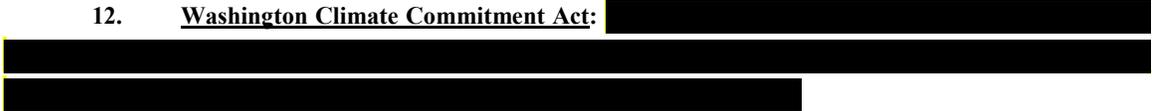


(c) Section 6.4 of the Master Agreement (as hereinafter defined) shall be amended in its entirety, solely for the purpose of this Confirmation, to read as follows:

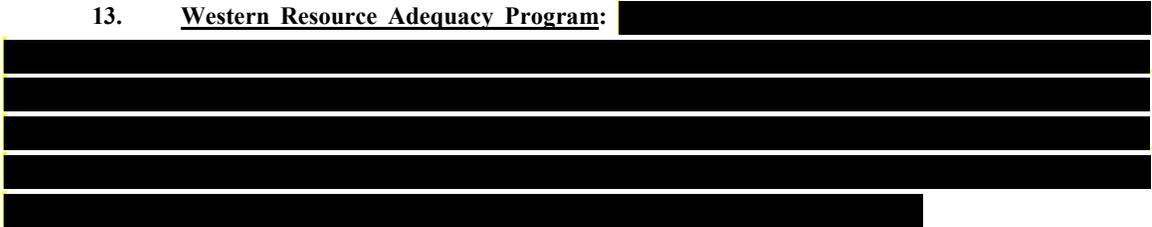
6.4 Netting of Payments.



12. Washington Climate Commitment Act:



13. Western Resource Adequacy Program:



14. Qualifying Facility Status and Permits

(a) HF Sinclair represents and warrants that as of the Effective Date and continuing until termination or expiration of the Term, the PSRC shall operate as a qualifying cogeneration facility pursuant to, and shall comply with requirements of FERC (18 Code of Federal Regulations Part 292) ("**QF Requirements**") and the Public Utility Regulatory Policies Act of 1978 (16 U.S.C. Sections 796, *et seq.*).

(b) If at any time during the Term, HF Sinclair becomes aware that the PSRC has ceased to meet the QF Requirements,



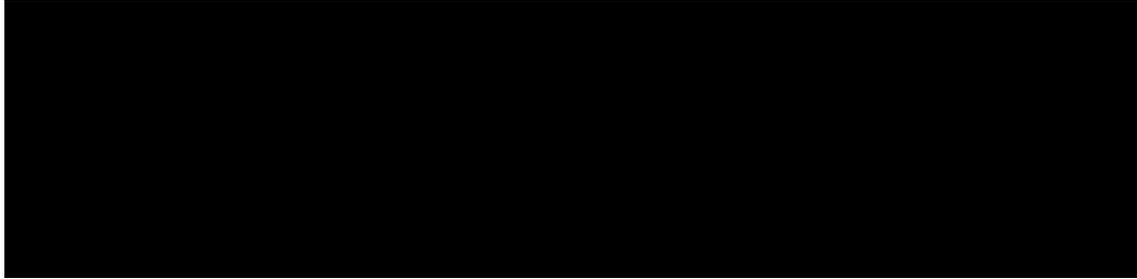
(c)



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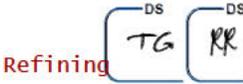
*HF Sinclair Sell*

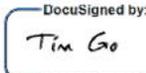


*HF Sinclair Sell*

15. **Notices:** Notices between the Parties pursuant to this Confirmation shall be made in accordance with the notice provisions in the Master Agreement (as hereinafter defined).

16. **Master Agreement:** This Confirmation is being provided to and in accordance with the Master Power Purchase and Sale Agreement between the Parties dated June 1, 2023, along with any amendments and annexes thereto (the "**Master Agreement**"). Capitalized terms not otherwise defined in this Confirmation have the meanings specified in the Master Agreement. If the terms and conditions of this Confirmation are in conflict with the Master Agreement, the terms and conditions of this Confirmation shall govern the rights and obligations of the Parties.

**"HF Sinclair":**  
Refining   
**HF Sinclair Puget Sound Refinery LLC**

By:   
Name: Tim Go  
Title: President and COO  
Date: May 26, 2023 | 13:55 CDT

**"PSE":**  
**Puget Sound Energy, Inc.**

By:   
Name: Ron Roberts  
Title: Vice President, Energy Supply  
Date: June 1, 2023

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HF Sinclair Buy



**MASTER POWER PURCHASE AND SALE AGREEMENT  
TRANSACTION CONFIRMATION  
(Mid-C Hub Sale by PSE)**

DS TG DS RR

This Transaction Confirmation (this "*Confirmation*") is effective as of June 1, 2023 (the "*Effective Date*") by and between HF Sinclair Puget Sound Refinery LLC (the "*Buyer*" or "*HF Sinclair*") and Puget Sound Energy, Inc. (the "*Seller*" or "*PSE*") (each of HF Sinclair and PSE a "*Party*" and collectively, the "*Parties*") regarding the sale and purchase of Incremental Product as described below between HF Sinclair and PSE under the following terms and conditions:

1. **Product:** [REDACTED]

2. **Term of Confirmation:** [REDACTED] (the "*Term*").

3. **Contract Quantity:** The amount of Incremental Product energy in MWh delivered by PSE to HF Sinclair for consumption and use at the PSR. PSE shall deliver Incremental Product, up to [REDACTED] MW per hour, in the amount determined by HF Sinclair and arranged and scheduled by PSE based on HF Sinclair's nomination in accordance with the Scheduling Procedures set forth below.

4. **Contract Price:**  
4.1 **Incremental Product Pre-Schedule Pursuant to Section 6(b)(2):** The price for Incremental Product pre-scheduled pursuant to section 6(b)(2) of this Confirmation [REDACTED]

4.2 **Incremental Product Not Pre-Scheduled Pursuant to Section 6(b)(2):** [REDACTED] (b)  
\$ [REDACTED] /MWh.

4.3 **Separate Confirmation for PSE Purchase of Net Output of the PSRC.** The Parties acknowledge the separate confirmation entered into by them on even date herewith for (i) the nomination by HF Sinclair, and the schedule and tag by PSE, of output generated by the PSRC to serve the PSR, and (ii) the sale by HF Sinclair, and purchase by PSE, of any output generated by the PSRC in excess of the amount necessary to serve the PSR.

5. **Delivery Point:** The point of interconnection at the Rocky Reach Substation at which the transmission system of PSE interconnects with the transmission system of Public Utility District No. 1 of Chelan County, Washington (the "*Delivery Point*"). HF Sinclair is responsible for nominating, and PSE is responsible for scheduling and tagging, Incremental Product for transmission from the Delivery Point to the PSR under the Network Integration Transmission Service rights of HF Sinclair pursuant to the terms and conditions of (i) the Network Integration Transmission Service Agreement by and between PSE and HF Sinclair, Original Service Agreement

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*HF Sinclair Buy*

No. 1023 (the “*NITSA*”), (ii) the Network Operating Agreement by and between PSE and HF Sinclair, Original Service Agreement No. 1024 (the “*NOA*”), and (iii) any successor or replacement agreement or agreements to the *NITSA* or the *NOA*.

HF Sinclair Buy

6. Scheduling Procedures/Delivery:

(a) Information Technology Setup. [REDACTED]

(b) Information for Schedules. [REDACTED]

[REDACTED]. Specifically, HF Sinclair shall provide PSE with the following:

(1) [REDACTED]

(2) [REDACTED];

(3) [REDACTED]

(4) [REDACTED]

(c) Contact List. HF Sinclair shall provide PSE with a 24-hour emergency contact list.

(d) Preschedule Day. [REDACTED]

(d) Realtime Day. [REDACTED]

(e) Curtailement. [REDACTED]

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*HF Sinclair Buy*

[REDACTED]

(f) Resolution of Discrepancies. [REDACTED]

[REDACTED]

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HF Sinclair Buy

[REDACTED]

(g) Excused Performance. [REDACTED]

7. PSE Tariff Requirements: [REDACTED]

8. WECC and PSE Energy Scheduling: All energy scheduling shall be performed consistent with all applicable WECC scheduling practices, the scheduling practices of the Transmission Provider, and any other mutually agreed to scheduling and/or communication protocols.

9. Billing and Payment:

(a) For Energy: [REDACTED]

(i) Section 6.1 of the Master Agreement (as hereinafter defined) shall be amended in its entirety, solely for the purpose of this Confirmation, to read as follows:

6.1 Billing Period. [REDACTED]

(a) [REDACTED], and

(b) [REDACTED]

(ii) Section 6.2 of the Master Agreement (as hereinafter defined) shall be amended in its entirety, solely for the purpose of this Confirmation, to read as follows:

6.2 Billing Adjustment. [REDACTED]

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*HF Sinclair Buy*

[REDACTED]

(iii) Section 6.4 of the Master Agreement (as hereinafter defined) shall be amended in its entirety, solely for the purpose of this Confirmation, to read as follows:

6.4 Netting of Payments. [REDACTED]

[REDACTED]

REDACTED VERSION

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HF Sinclair Buy

[Redacted]

[Redacted]. Nothing in this Section 6.4 shall limit any Party's rights under applicable tariff schedules.

10. Washington Climate Commitment Act: [Redacted]

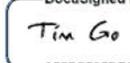
[Redacted]

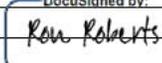
11. Notices: Notices between the Parties pursuant to this Confirmation shall be made in accordance with the notice provisions in the Master Agreement (as hereinafter defined).

12. Master Agreement: This Confirmation is being provided to and in accordance with the Master Power Purchase and Sale Agreement between the Parties dated June 1, 2023, along with any amendments and annexes thereto (the "Master Agreement"). Capitalized terms not otherwise defined in this Confirmation have the meanings specified in the Master Agreement. If the terms and conditions of this Confirmation are in conflict with the Master Agreement, the terms and conditions of this Confirmation shall govern the rights and obligations of the Parties.

"HF Sinclair":  
Refining    
HF Sinclair Puget Sound Refinery LLC

"PSE":  
Puget Sound Energy, Inc.

DocuSigned by:  
  
By: \_\_\_\_\_  
Name: Tim Go  
Title: President and COO  
Date: May 26, 2023 | 13:55 CDT

DocuSigned by:  
  
By: \_\_\_\_\_  
Name: Ron Roberts  
Title: Vice President, Energy Supply  
Date: June 1, 2023

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# Master Power Purchase & Sale Agreement

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Version 2.1 (modified 4/25/00)

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**MASTER POWER PURCHASE AND SALES AGREEMENT**

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**MASTER POWER PURCHASE AND SALE AGREEMENT****COVER SHEET**

This *Master Power Purchase and Sale Agreement* (“*Master Agreement*”) is made as of the following date: June 1, 2023 (“Effective Date”). The *Master Agreement*, together with the exhibits, schedules and any written supplements hereto, the Party A Tariff, if any, the Party B Tariff, if any, any designated collateral, credit support or margin agreement or similar arrangement between the Parties and all Transactions (including any confirmations accepted in accordance with Section 2.3 hereto) shall be referred to as the “Agreement.” The Parties to this *Master Agreement* are the following:

Name: **HF Sinclair Puget Sound Refinery LLC** (“HF Sinclair” or “Party A”) TG RR Refining Name: **Puget Sound Energy, Inc.** (“PSE” or “Party B”)

**All Notices:**

Street: 2828 N. Harwood Street Ste 1300  
City: Dallas, TX Zip: 75201

Attn: General Counsel  
Phone: 214-871-3555  
Email: [GeneralCounsel@hfsinclair.com](mailto:GeneralCounsel@hfsinclair.com)  
Duns: 11-870-7834  
Federal Tax ID Number: 86-3686178

**Invoices:**

Attn: Accounts Payable - PSR  
Phone:  
Email: [Accounts.Payable-PSR@HFSinclair.com](mailto:Accounts.Payable-PSR@HFSinclair.com)

**Payments:**

Attn: Accounts Receivable  
Phone:  
Email: [AR\\_Billing@HFSinclair.com](mailto:AR_Billing@HFSinclair.com)

**Wire Transfer:**

BNK: Bank of America (Dallas, TX)  
ABA: 026009593  
ACCT: 4426325970 (Beneficiary: HF Sinclair Refining & Marketing LLC)

**Credit and Collections:**

Attn:  
Phone:  
Email:

**All Notices:**

Street: P.O. Box 97034  
City: Bellevue, WA Zip: 98009

Attn: Vice President, Energy Supply  
Phone: 425-456-2442  
Email: [Ron.Roberts@pse.com](mailto:Ron.Roberts@pse.com)

**With a copy to:**

Attn: General Counsel  
Phone: 425-462-3031  
Email: [Lorna.Luebbe@pse.com](mailto:Lorna.Luebbe@pse.com)

Duns:  
Federal Tax ID Number: 91-0374630

**Invoices:**

Attn: Christina Wu  
Phone: 425-457-5551  
Email: [Electricinvoices@pse.com](mailto:Electricinvoices@pse.com)

**Payments:**

Attn: Christina Wu  
Phone: 425-457-5551  
Email: [Electricsettlements@pse.com](mailto:Electricsettlements@pse.com)

**Wire Transfer:**

BNK: Key Bank  
ABA: 125000574  
ACCT: 479681024630 (BNF: Puget Sound Energy, OBI: Purpose of payment)

**Credit and Collections:**

Attn: Hailing Huang  
Phone: 425-456-28664  
Email: [Hailing.Huang@pse.com](mailto:Hailing.Huang@pse.com)

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With additional Notices of an Event of Default or  
Potential Event of Default to:

Attn: Constance Chan  
Phone: 214-954-6663  
Email: [Constance.Chan@hfsinclair.com](mailto:Constance.Chan@hfsinclair.com)

With additional Notices of an Event of Default or  
Potential Event of Default to:

Attn: Art Francis  
Phone: 425-462-3058  
Email: [Art.Francis@pse.com](mailto:Art.Francis@pse.com)

The Parties hereby agree that the General Terms and Conditions are incorporated herein, and to the following provisions as provided for in the General Terms and Conditions:

Party A Tariff      Tariff MBR Tariff 2.0.0      Dated 11/30/2022      Docket Number ER23-502-000

Party B Tariff      Tariff MBR Tariff Vol 8      Dated 10/11/2022      Docket Number ER22-2649-000



Cross Default Amount N/A

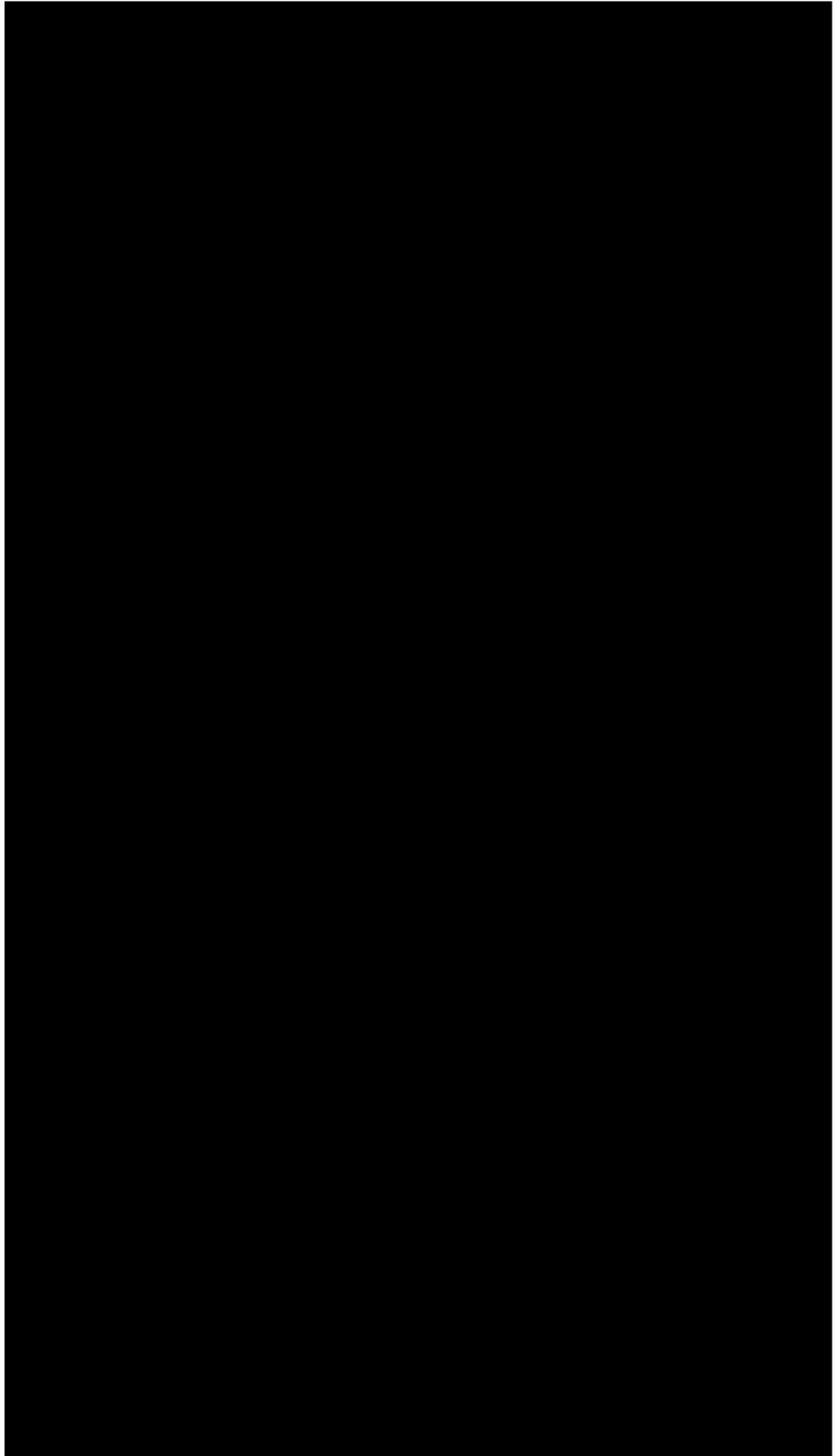
Cross Default Amount N/A

Cross Default Amount N/A

Cross Default Amount N/A

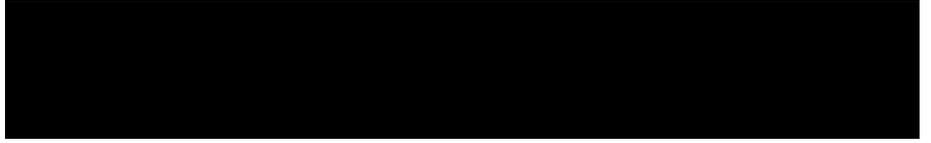
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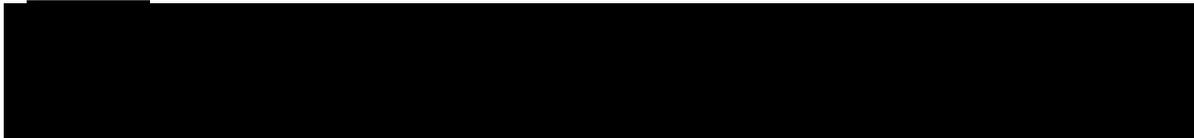


Guarantee Amount: \$ [REDACTED] USD.

**Article 10**

Confidentiality [REDACTED]

**Schedule M**



**Other Changes**

Specify, if any: \_\_\_\_\_

1.1 [REDACTED]



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IN WITNESS WHEREOF, the Parties have caused this Master Agreement to be duly executed as of the date first above written.

**Refining**  
**HF Sinclair Puget Sound Refinery LLC**  
By: Tim Go  
Name: Tim Go  
Title: President and COO

**Puget Sound Energy, Inc.**  
By: Ron Roberts  
Name: Ron Roberts  
Title: Vice President, Energy Supply

May 26, 2023 | 13:55 CDT

May 26, 2023 | 13:07 PDT

**DISCLAIMER: This Master Power Purchase and Sale Agreement was prepared by a committee of representatives of Edison Electric Institute (“EEI”) and National Energy Marketers Association (“NEM”) member companies to facilitate orderly trading in and development of wholesale power markets. Neither EEI nor NEM nor any member company nor any of their agents, representatives or attorneys shall be responsible for its use, or any damages resulting therefrom. By providing this Agreement EEI and NEM do not offer legal advice and all users are urged to consult their own legal counsel to ensure that their commercial objectives will be achieved and their legal interests are adequately protected.**

## **GENERAL TERMS AND CONDITIONS**

### **ARTICLE ONE: GENERAL DEFINITIONS**

1.1 “Affiliate” means, with respect to any person, any other person (other than an individual) that, directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, such person. For this purpose, “control” means the direct or indirect ownership of fifty percent (50%) or more of the outstanding capital stock or other equity interests having ordinary voting power.

1.2 “Agreement” has the meaning set forth in the Cover Sheet.

1.3 “Bankrupt” means with respect to any entity, such entity (i) 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, (ii) makes an assignment or any general arrangement for the benefit of creditors, (iii) otherwise becomes bankrupt or insolvent (however evidenced), (iv) 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 (v) is generally unable to pay its debts as they fall due.

1.4 “BSAP” means Base Schedule Aggregate Portal.

1.5 “Business Day” means any day except a Saturday, Sunday, or a Federal Reserve Bank holiday. A Business Day shall open at 8:00 a.m. and close at 5:00 p.m. local time for the relevant Party’s principal place of business. The relevant Party, in each instance unless otherwise specified, shall be the Party from whom the notice, payment or delivery is being sent and by whom the notice or payment or delivery is to be received.

1.6 “Buyer” means the Party to a Transaction that is obligated to purchase and receive, or cause to be received, the Product, as specified in the Transaction.

1.7 “Call Option” means an Option entitling, but not obligating, the Option Buyer to purchase and receive the Product from the Option Seller at a price equal to the Strike Price for the Delivery Period for which the Option may be exercised, all as specified in the Transaction. Upon proper exercise of the Option by the Option Buyer, the Option Seller will be obligated to sell and deliver the Product for the Delivery Period for which the Option has been exercised.

1.8 “Claiming Party” has the meaning set forth in Section 3.3.

1.9 “Claims” means all third party claims or actions, threatened or filed and, whether groundless, false, fraudulent or otherwise, that directly or indirectly relate to the subject matter of an indemnity, and the resulting losses, damages, expenses, attorneys’ fees and court costs, whether incurred by settlement or otherwise, and whether such claims or actions are threatened or filed prior to or after the termination of this Agreement.

1.10 “Confirmation” has the meaning set forth in Section 2.3.

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1.11 “Contract Price” means the price in \$U.S. (unless otherwise provided for) to be paid by Buyer to Seller for the purchase of the Product, as specified in the Transaction.

1.12

[REDACTED]

1.13

[REDACTED]

1.14 “Cross Default Amount” means the cross default amount, if any, set forth in the Cover Sheet for a Party.

1.15 “Defaulting Party” has the meaning set forth in Section 5.1.

1.16 “Delivery Period” means the period of delivery for a Transaction, as specified in the Transaction.

1.17 “Delivery Point” means the point at which the Product will be delivered and received, as specified in the Transaction.

1.18 “Downgrade Event” has the meaning set forth on the Cover Sheet.

1.19 “Early Termination Date” has the meaning set forth in Section 5.2.

1.20 “Effective Date” has the meaning set forth on the Cover Sheet.

1.21 “Electric Schedule 80” means the version of PSE’s Electric Schedule 80 as filed and approved by the WUTC and appended to the Confirmation.

1.22 “Equitable Defenses” means any bankruptcy, insolvency, reorganization and other laws affecting creditors’ rights generally, and with regard to equitable remedies, the discretion of the court before which proceedings to obtain same may be pending.

1.23 “Event of Default” has the meaning set forth in Section 5.1.

1.24 “FERC” means the Federal Energy Regulatory Commission or any successor government agency.

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1.25 “Force Majeure” means an event or circumstance which prevents one Party from performing its obligations under one or more Transactions, which event or circumstance was not anticipated as of the date the Transaction was agreed to, which is not within the reasonable control

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of, or the result of the negligence of, the Claiming Party, and which, by the exercise of due diligence, the Claiming Party is unable to overcome or avoid or cause to be avoided. Force Majeure shall not be based on (i) the loss of Buyer's markets; (ii) Buyer's inability economically to use or resell the Product purchased hereunder; (iii) the loss or failure of Seller's supply; or (iv) Seller's ability to sell the Product at a price greater than the Contract Price. Neither Party may raise a claim of Force Majeure based in whole or in part on curtailment by a Transmission Provider unless (i) such Party has contracted for firm transmission with a Transmission Provider for the Product to be delivered to or received at the Delivery Point and (ii) such curtailment is due to "force majeure" or "uncontrollable force" or a similar term as defined under the Transmission Provider's tariff; provided, however, that existence of the foregoing factors shall not be sufficient to conclusively or presumptively prove the existence of a Force Majeure absent a showing of other facts and circumstances which in the aggregate with such factors establish that a Force Majeure as defined in the first sentence hereof has occurred. The applicability of Force Majeure to the Transaction is governed by the terms of the Products and Related Definitions contained in Schedule P.

126

[REDACTED]

127 "Generating Facility" or "PSRC" means HF Sinclair's Puget Sound Refinery Cogeneration Facility located on March Point near Anacortes, Washington, and consisting of three (3) gas turbine units of forty (40) MW each and one (1) MW steam turbine generator, together with all protective and other associated equipment and improvements owned, maintained, and operated by HF Sinclair, which are necessary to produce the electrical power to be delivered under this Agreement, excluding associated land, land rights, and interests in land.

128 "Guarantor" means, with respect to a Party, the guarantor, if any, specified for such Party on the Cover Sheet.

129

[REDACTED]

130

[REDACTED]

131

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132

133 “Master Agreement” has the meaning set forth on the Cover Sheet.

134

135 “NERC Business Day” means any day except a Saturday, Sunday or a holiday as defined by the North American Electric Reliability Council or any successor organization thereto. A NERC Business Day shall open at 8:00 a.m. and close at 5:00 p.m. local time for the relevant Party’s principal place of business. The relevant Party, in each instance unless otherwise specified, shall be the Party from whom the notice, payment or delivery is being sent and by whom the notice or payment or delivery is to be received.

136 “Net Generating Capacity” means the Generating Facility’s gross generating capacity less the sum of (i) the amount required for station use (as such requirement may change from time to time) plus (ii) the amount committed to supply electrical demand of the Puget Sound Refinery.

137 “Network Integration Transmission Service” or “NITS” has the meaning ascribed to such term in the Transmission Provider OATT.

138 “Non-Defaulting Party” has the meaning set forth in Section 5.2.

139

140 “Open Access Same-Time Information System” or “OASIS” has the meaning ascribed to such term in the Transmission Provider OATT.

141 “Option” means the right but not the obligation to purchase or sell a Product as specified in a Transaction.

142 “Option Buyer” means the Party specified in a Transaction as the purchaser of an option, as defined in Schedule P.

143 “Option Seller” means the Party specified in a Transaction as the seller of an option, as defined in Schedule P.

144 “Parties” means Party A and Party B, collectively.

145 “Party A Collateral Threshold” means the collateral threshold, if any, set forth in the Cover Sheet for Party A.

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146 “Party B Collateral Threshold” means the collateral threshold, if any, set forth in the Cover Sheet for Party B.

147 “Party A Independent Amount” means the amount, if any, set forth in the Cover Sheet for Party A.

148 “Party B Independent Amount” means the amount , if any, set forth in the Cover Sheet for Party B.

149 “Party A Rounding Amount” means the amount, if any, set forth in the Cover Sheet for Party A.

150 “Party B Rounding Amount” means the amount, if any, set forth in the Cover Sheet for Party B.

151 “Party A Tariff” means the tariff, if any, specified in the Cover Sheet for Party A.

152 “Party B Tariff” means the tariff, if any, specified in the Cover Sheet for Party B.

153

154 “Potential Event of Default” means an event which, with notice or passage of time or both, would constitute an Event of Default.

155 “Preschedule Day” means the industry standard (in the WECC) day for the scheduling of energy for a subsequent day or days. The current industry standard Preschedule Day timetable in the WECC is as follows:

- (1) Monday – Preschedule Day for Tuesday;
- (2) Tuesday – Preschedule Day for Wednesday;
- (3) Wednesday – Preschedule Day for Thursday;
- (4) Thursday – Preschedule Day for Friday and Saturday; and
- (5) Friday – Preschedule Day for Sunday and Monday

Exceptions to this standard Monday through Friday Preschedule Day timetable are presently set forth by the WECC in order to accommodate holidays, monthly transitions and other events. Exceptions are posted on the WECC website ([www.wecc.org](http://www.wecc.org)) under the document titled, “Preschedule Calendar.”

156

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1.57 “Prudent Utility Practice” means those practices, methods and acts which: (i) when engaged in are commonly used in prudent engineering and operations to operate electric equipment and associated mechanical and civil facilities lawfully and with safety, reliability, efficiency and expedition or (ii) in the exercise of reasonable judgment considering the facts known when engaged in, could have been reasonably expected to achieve the desired result consistent with applicable law, safety, reliability, efficiency and expedition. Prudent Utility Practice is not intended to be the optimum practice, method or act, to the exclusion of all others, but rather to be a spectrum of commonly used practices, methods or acts.

1.58 “PSE’s Electric System Integrity” means the state of operation of PSE’s electric system in a manner which is deemed to minimize the risk of injury to persons and/or property and enables PSE to provide adequate and reliable electric service to its customers. All relays, meters, power circuit breakers, synchronizers, and other control devices as shall be agreed to by the Parties in accordance with the requirements of PSE as necessary for proper and safe operation of the Generating Facility in parallel with PSE’s electric system.

1.59 “Puget Sound Refinery” or “PSR” means HF Sinclair’s oil refinery located on March Point near Anacortes, Washington, with a capacity of one hundred forty-five thousand (145,000) barrels per day and facilities that include a delayed coker, fluid catalytic cracker, polymerization unit and alkylation units.

1.60 “Put Option” means an Option entitling, but not obligating, the Option Buyer to sell and deliver the Product to the Option Seller at a price equal to the Strike Price for the Delivery Period for which the option may be exercised, all as specified in a Transaction. Upon proper exercise of the Option by the Option Buyer, the Option Seller will be obligated to purchase and receive the Product.

1.61 “Quantity” means that quantity of the Product that Seller agrees to make available or sell and deliver, or cause to be delivered, to Buyer, and that Buyer agrees to purchase and receive, or cause to be received, from Seller as specified in the Transaction.

1.62 “Realtime Day” means the industry standard (in the WECC) day for the scheduling of energy for the operating day.

1.63 “Recording” has the meaning set forth in Section 2.5.

1.64

[REDACTED]

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[REDACTED]

1.65 [REDACTED]

1.66 [REDACTED]

1.67 “Schedule” or “Scheduling” means the actions of Seller, Buyer and/or their designated representatives, including each Party’s Transmission Providers, if applicable, of notifying, requesting and confirming to each other the quantity and type of Product to be delivered on any given day or days during the Delivery Period at a specified Delivery Point.

1.68 “Seller” means the Party to a Transaction that is obligated to sell and deliver, or cause to be delivered, the Product, as specified in the Transaction.

1.69 [REDACTED]

1.70 [REDACTED]

1.71 “Terminated Transaction” has the meaning set forth in Section 5.2.

1.72 “Termination Payment” has the meaning set forth in Section 5.3.

1.73 “Transaction” means a particular transaction agreed to in writing by the Parties relating to the sale and purchase of a Product pursuant to this Master Agreement.

1.74 “Transmission Provider” means any entity or entities transmitting or transporting

the Product on behalf of Seller or Buyer to or from the Delivery Point in a particular Transaction.

1.75 “Transmission Provider OATT” means the Open Access Transmission Tariff, Open Access Transmission and Energy Markets Tariff, or any other tariff of general applicability on file at the FERC under which the Transmission Provider offers transmission service.

1.76 “WECC” means the Western Electricity Coordinating Council.

1.77 “WUTC” means the Washington Utilities & Transportation Commission or its successor in interest.

**ARTICLE TWO: TRANSACTION TERMS AND CONDITIONS**

21 Transactions.

[REDACTED]

22 Governing Terms. Unless otherwise specifically agreed, each Transaction between the Parties shall be governed by

[REDACTED]

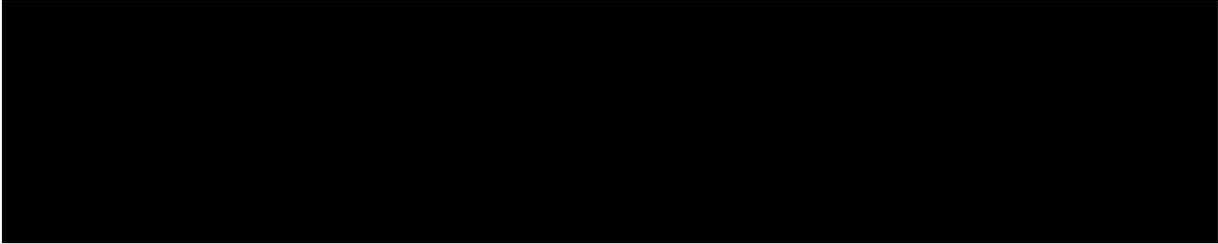
[REDACTED]

24 Additional Confirmation Terms.

[REDACTED]

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[REDACTED]

25 Recording.

[REDACTED]

26 No Oral Agreements or Modifications.

[REDACTED]

**ARTICLE THREE: OBLIGATIONS AND DELIVERIES**

3.1 Seller's and Buyer's Obligations.

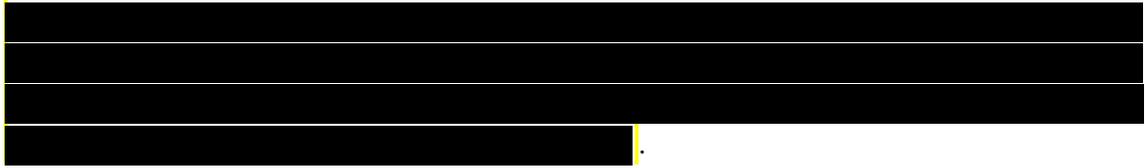
[REDACTED]

3.2 Transmission and Scheduling.

[REDACTED]

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33 Force Majeure. To the extent either Party is prevented by Force Majeure from carrying out, in whole or part, its obligations under the Transaction and such Party (the “Claiming Party”) gives notice and details of the Force Majeure to the other Party as soon as practicable, then,

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unless the terms of the Product specify otherwise, the Claiming Party shall be excused from the performance of its obligations with respect to such Transaction (other than the obligation to make payments then due or becoming due with respect to performance prior to the Force Majeure). The Claiming Party shall remedy the Force Majeure with all reasonable dispatch. The non-Claiming Party shall not be required to perform or resume performance of its obligations to the Claiming Party corresponding to the obligations of the Claiming Party excused by Force Majeure.

**ARTICLE FOUR: REMEDIES FOR FAILURE TO DELIVER/RECEIVE**

4.1 Seller Failure

[REDACTED]

4.2 Buyer Failure

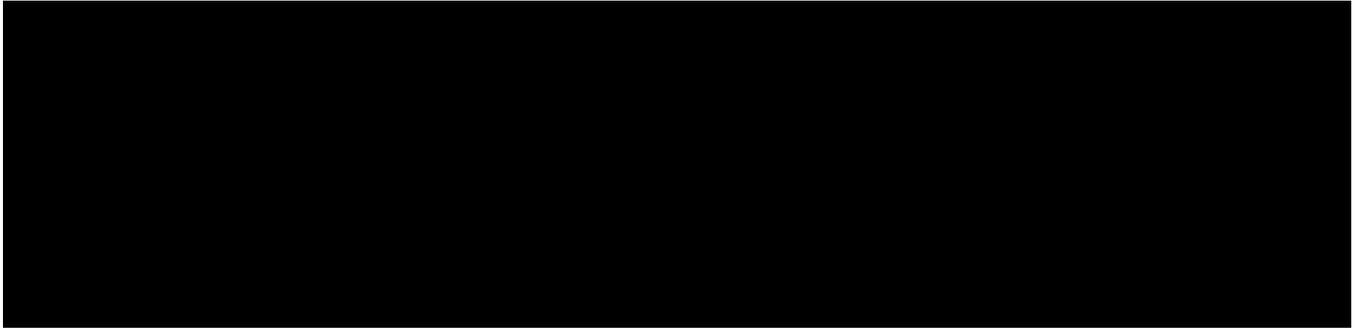
[REDACTED]

**ARTICLE FIVE: EVENTS OF DEFAULT; REMEDIES**

[REDACTED]

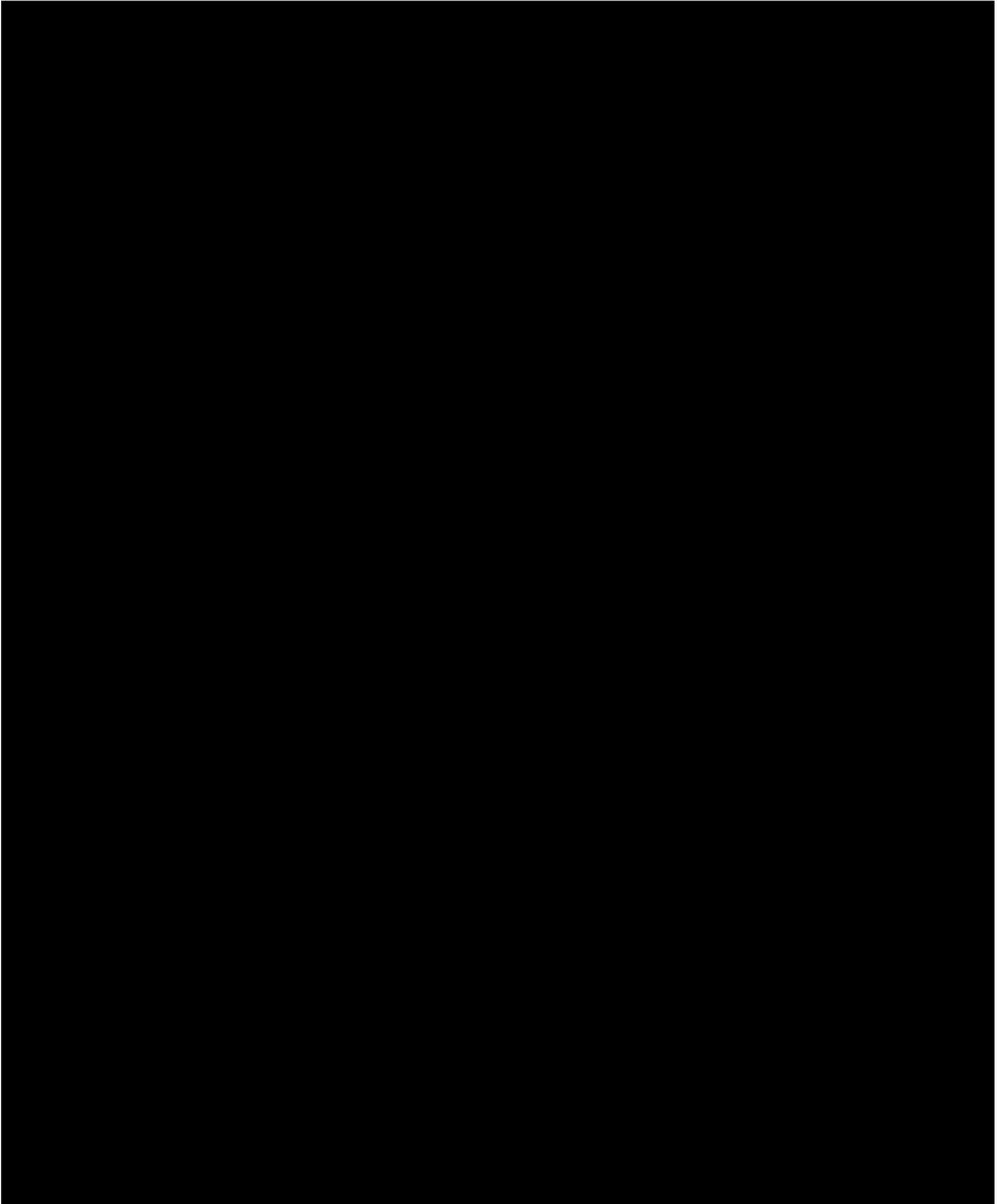
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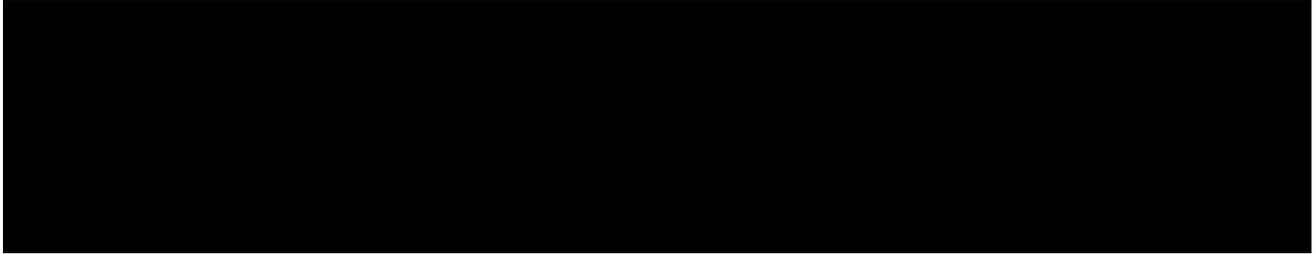
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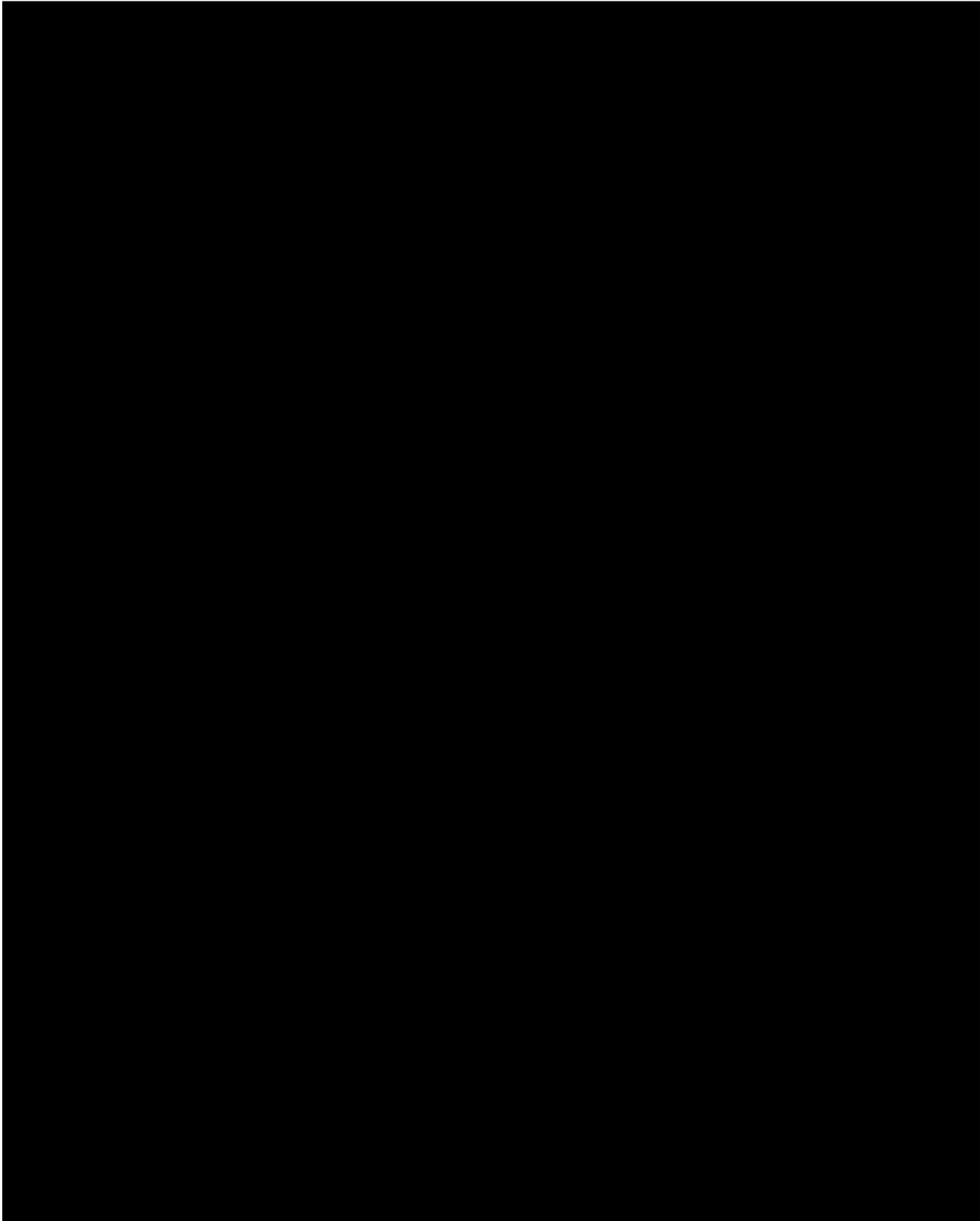
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[Redacted]

5.5

[Redacted]

5.6

[Redacted]

[Redacted]

Option C

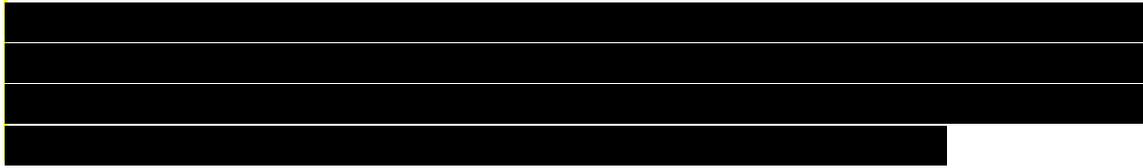
[Redacted]

5.7

[Redacted]

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**ARTICLE SIX: PAYMENT AND NETTING**

6.1 Billing Period.

[REDACTED]

6.2 Timeliness of Payment.

[REDACTED]

6.3 Disputes and Adjustments of Invoices.

[REDACTED]

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6.4 Netting of Payments.

[REDACTED]

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6.5 Payment Obligation Absent Netting.

[REDACTED]

ARTICLE SEVEN: LIMITATIONS

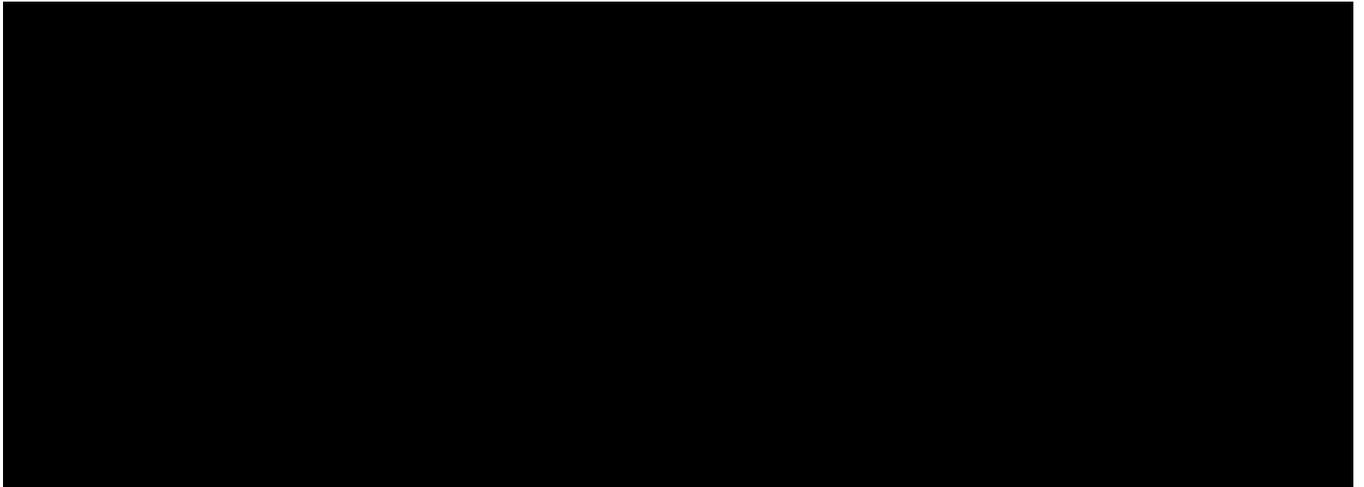
7.1 Limitation of Remedies, Liability and Damages.

[REDACTED]

[REDACTED]

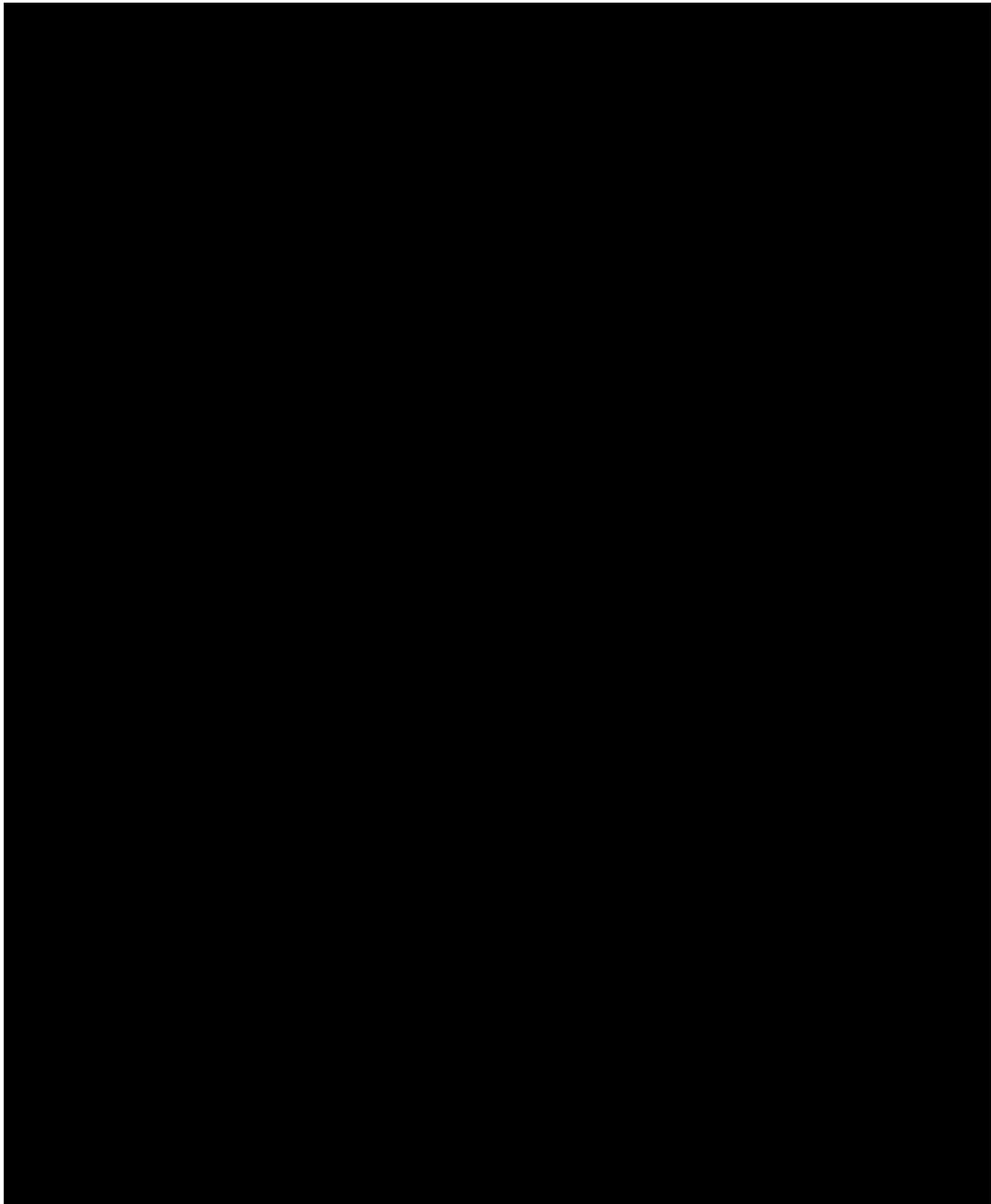
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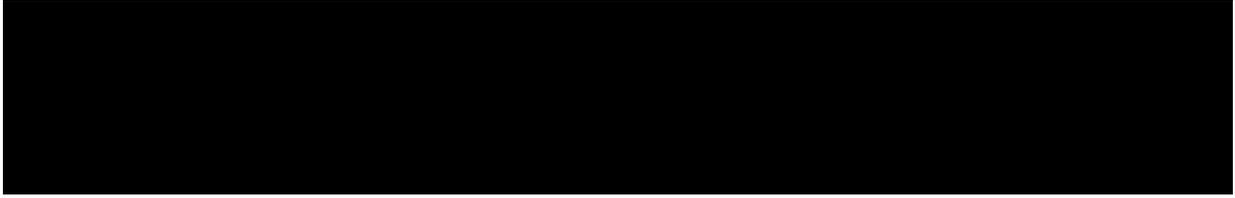
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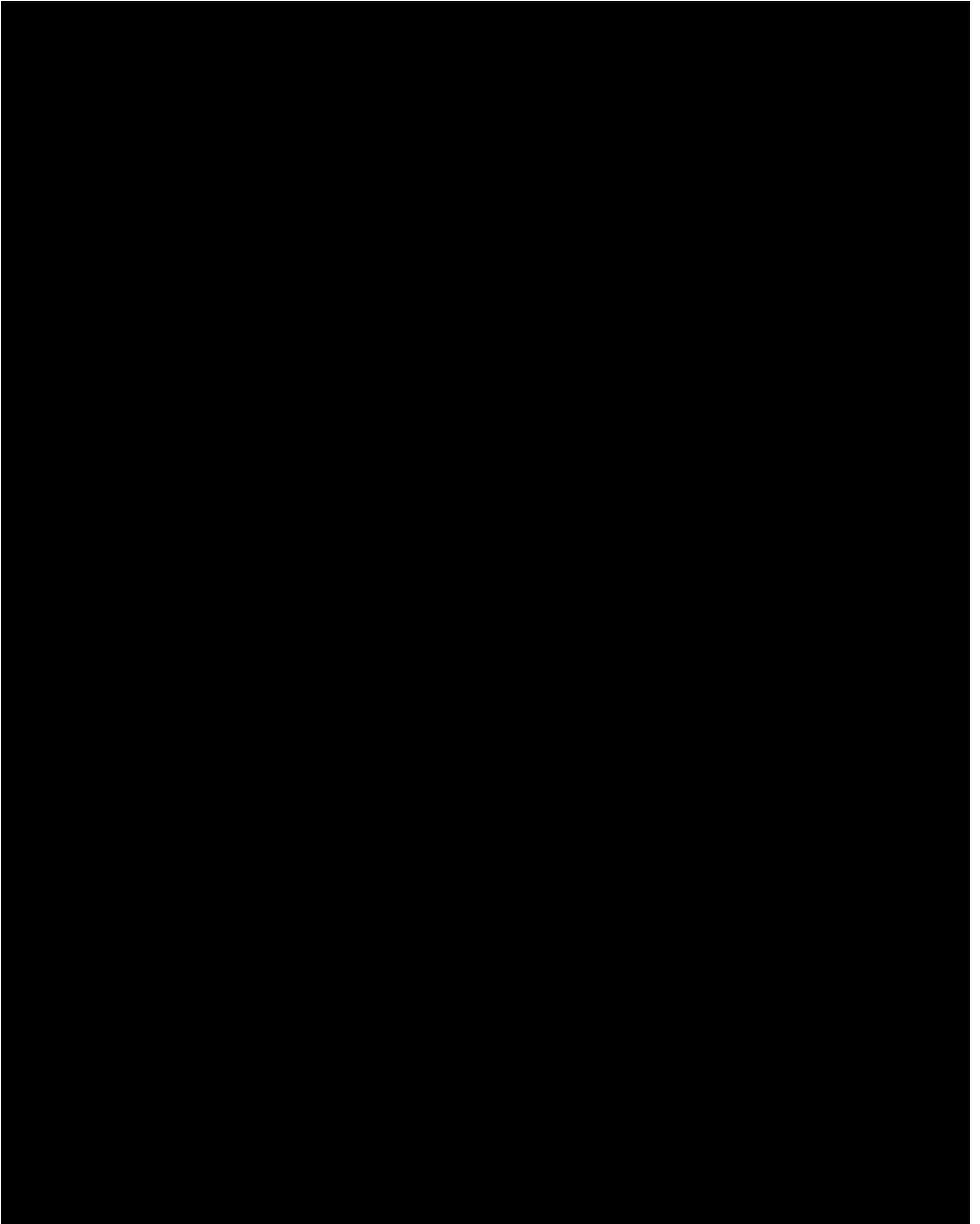
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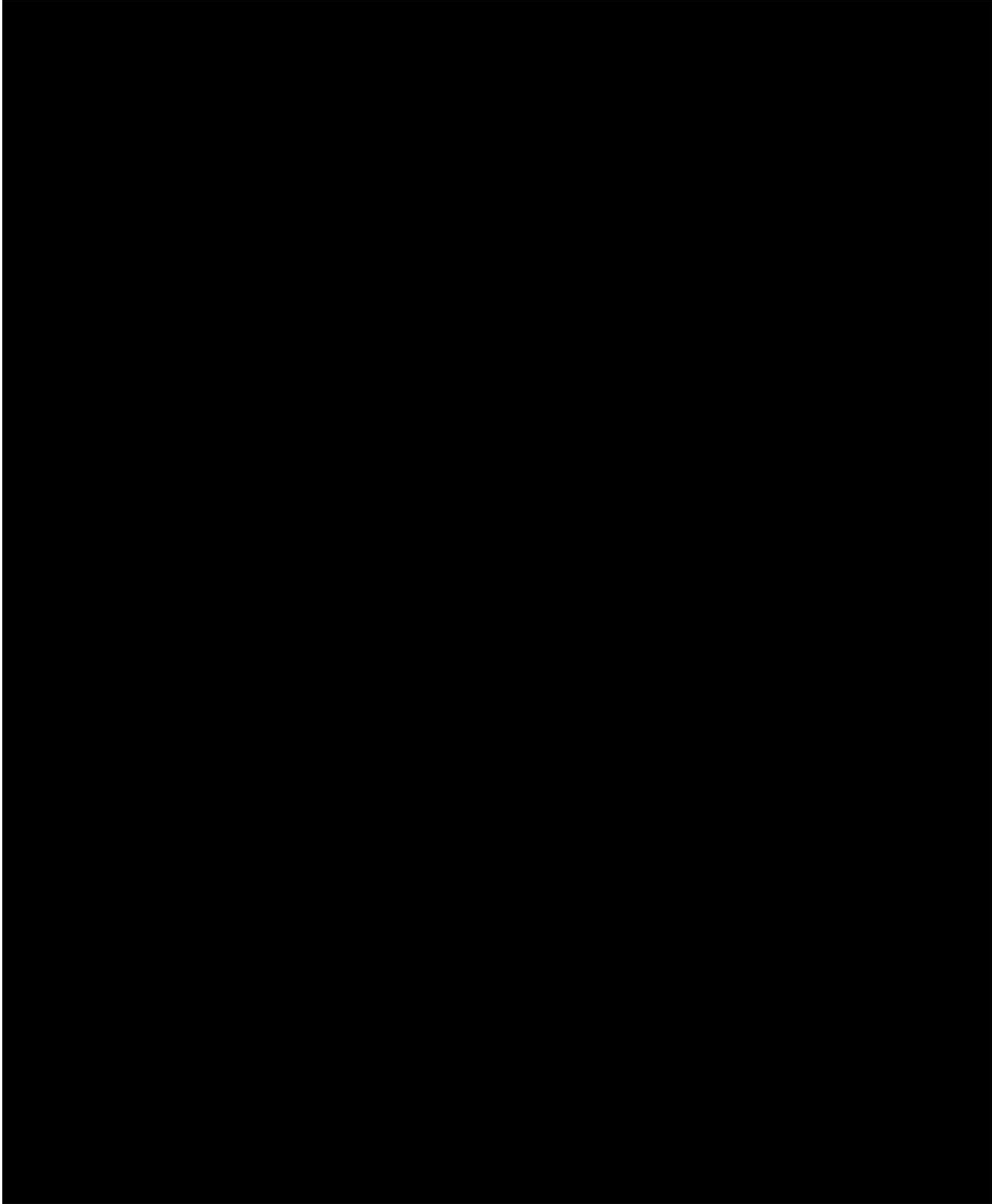
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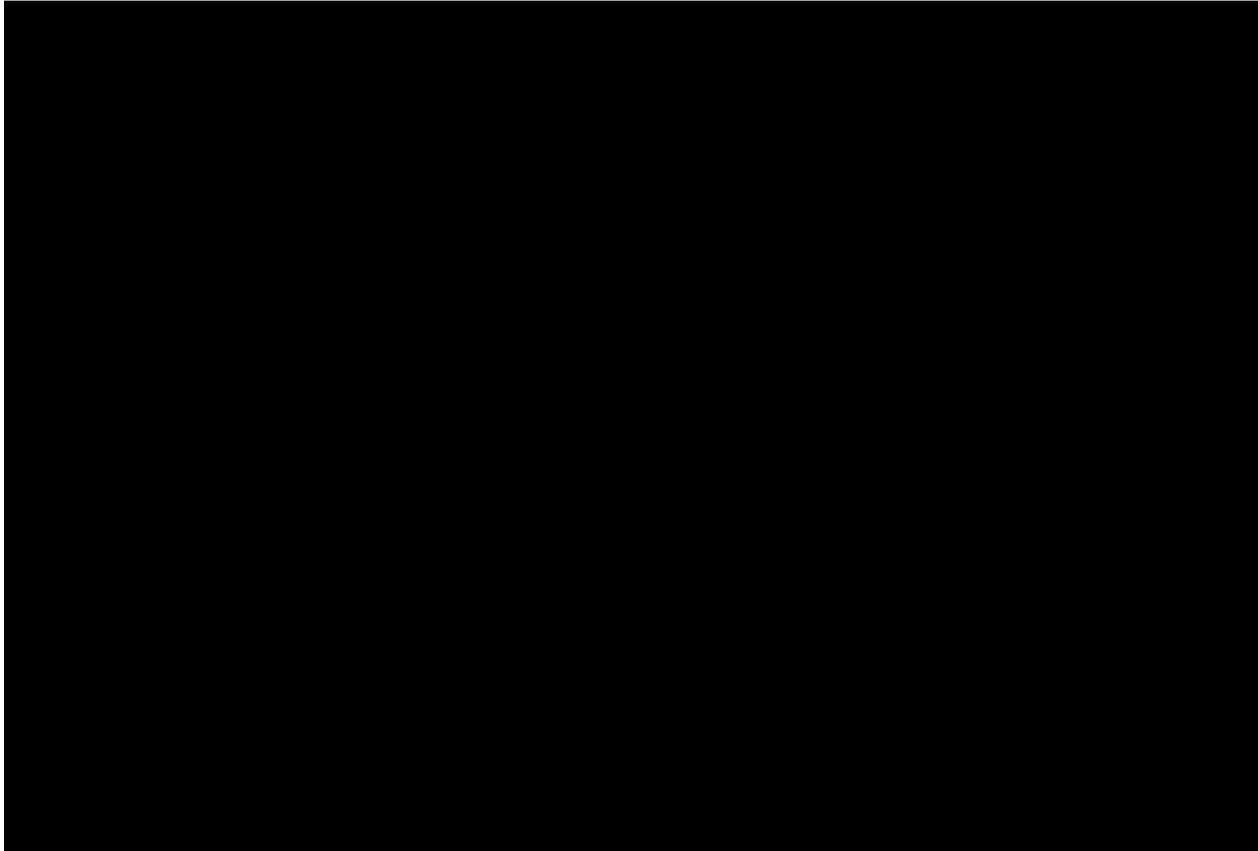
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**ARTICLE NINE: GOVERNMENTAL CHARGES**

9.1 Cooperation.

[Redacted text block for 9.1 Cooperation]

9.2 Governmental Charges.

[Redacted text block for 9.2 Governmental Charges]

**ARTICLE TEN: MISCELLANEOUS**

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10.1 Term of Master Agreement.

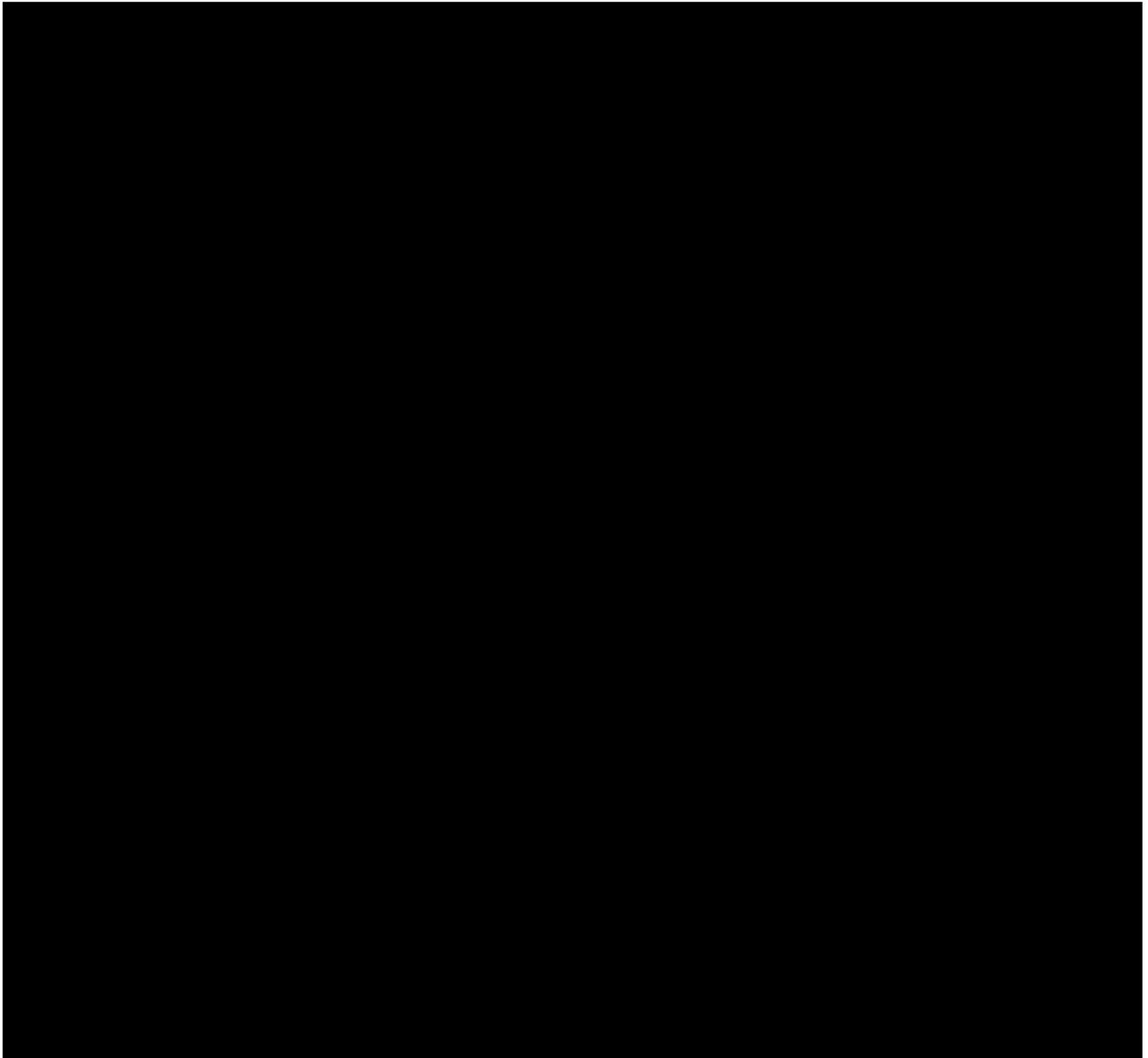
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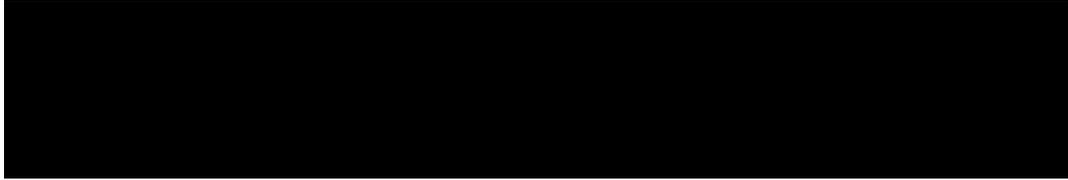


10.2 Representations and Warranties. On the Effective Date and the date of entering into each Transaction, each Party represents and warrants to the other Party that:



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(viii) [Redacted]

(ix) [Redacted]

(x) [Redacted]

(xi) [Redacted] and

(xii) [Redacted]

10.3 [Redacted]

10.4 [Redacted]

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10.5 Assignment.

[REDACTED]

[REDACTED]

10.6 Governing Law.

[REDACTED]

10.7 Notices.

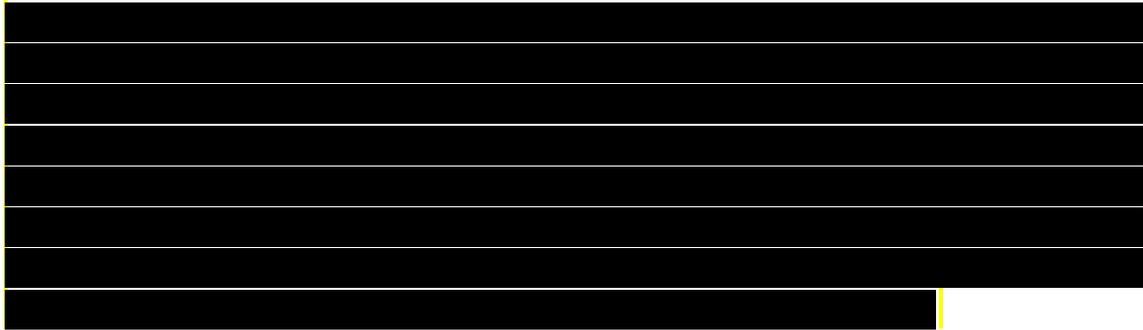
[REDACTED]

10.8 General.

[REDACTED]

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[REDACTED]

10.9 Audit.

[REDACTED]

10.10 Forward Contract.

[REDACTED]

10.11 Confidentiality.

[REDACTED]

10.12 Dispute Resolution

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(a)

[Redacted text block (a)]

(b)

[Redacted text block (b)]

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[REDACTED]

(c)

[REDACTED]

10.13 No Agency.

[REDACTED]

**Further Actions.**

## **SCHEDULE P: PRODUCTS AND RELATED DEFINITIONS**

“Ancillary Services” means any of the services identified by a Transmission Provider in its transmission tariff as “ancillary services” including, but not limited to, regulation and frequency response, energy imbalance, operating reserve-spinning and operating reserve-supplemental, as may be specified in the Transaction.

“Capacity” has the meaning specified in the Transaction.

“Energy” means three-phase, 60-cycle alternating current electric energy, expressed in megawatt hours.

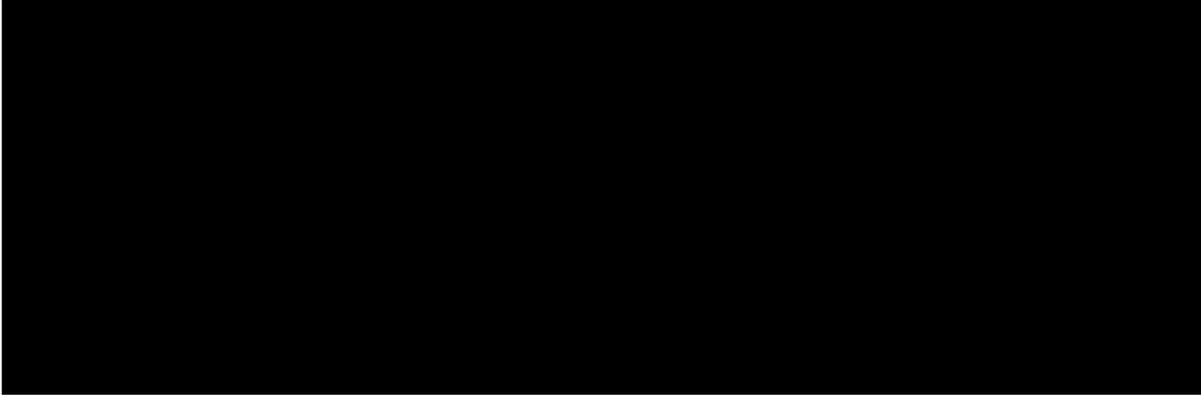
“Firm (LD)” means, with respect to a Transaction, that either Party shall be relieved of its obligations to sell and deliver or purchase and receive without liability only to the extent that, and for the period during which, such performance is prevented by Force Majeure. In the absence of Force Majeure, the Party to which performance is owed shall be entitled to receive from the Party which failed to deliver/receive an amount determined pursuant to Article Four.

“Firm Transmission Contingent - Contract Path” means, with respect to a Transaction, that the performance of either Seller or Buyer (as specified in the Transaction) shall be excused, and no damages shall be payable including any amounts determined pursuant to Article Four, if the transmission for such Transaction is interrupted or curtailed and (i) such Party has provided for firm transmission with the transmission provider(s) for the Product in the case of the Seller from the generation source to the Delivery Point or in the case of the Buyer from the Delivery Point to the ultimate sink, and (ii) such interruption or curtailment is due to “force majeure” or “uncontrollable force” or a similar term as defined under the applicable transmission provider’s tariff. This contingency shall excuse performance for the duration of the interruption or curtailment notwithstanding the provisions of the definition of “Force Majeure” in Section 1.25 to the contrary.

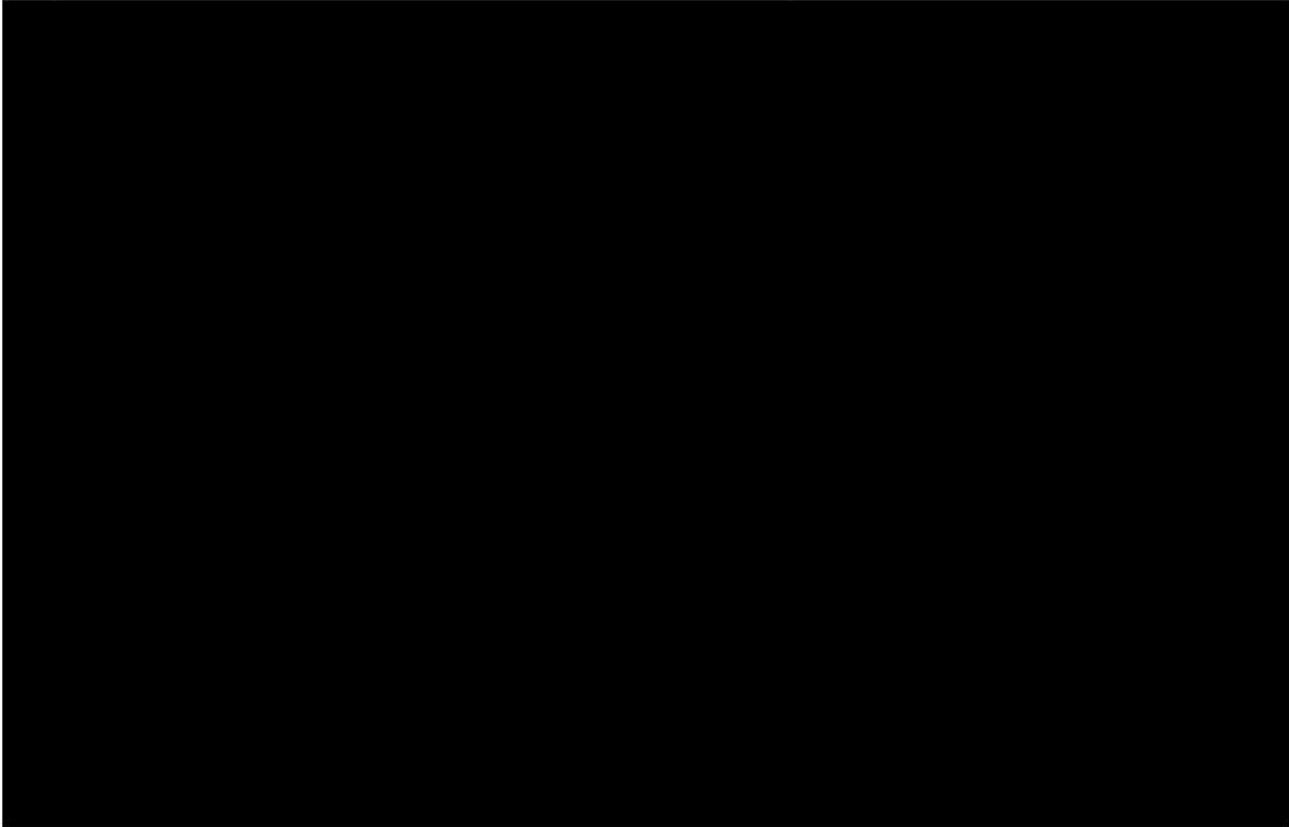
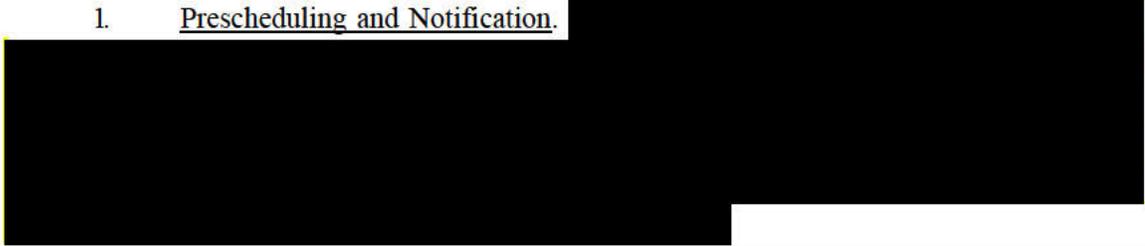
“Firm Transmission Contingent - Delivery Point” means, with respect to a Transaction, that the performance of either Seller or Buyer (as specified in the Transaction) shall be excused, and no damages shall be payable including any amounts determined pursuant to Article Four, if the transmission to the Delivery Point (in the case of Seller) or from the Delivery Point (in the case of Buyer) for such Transaction is interrupted or curtailed and (i) such Party has provided for firm transmission with the transmission provider(s) for the Product, in the case of the Seller, to be delivered to the Delivery Point or, in the case of Buyer, to be received at the Delivery Point and (ii) such interruption or curtailment is due to “force majeure” or “uncontrollable force” or a similar term as defined under the applicable transmission provider’s tariff. This transmission contingency excuses performance for the duration of the interruption or curtailment, notwithstanding the provisions of the definition of “Force Majeure” in Section 1.25 to the contrary. Interruptions or curtailments of transmission other than the transmission either immediately to or from the Delivery Point shall not excuse performance

“Firm (No Force Majeure)” means, with respect to a Transaction, that if either Party fails to perform its obligation to sell and deliver or purchase and receive the Product, the Party to which performance is owed shall be entitled to receive from the Party which failed to perform an amount

determined pursuant to Article Four. Force Majeure shall not excuse performance of a Firm (No Force Majeure) Transaction.

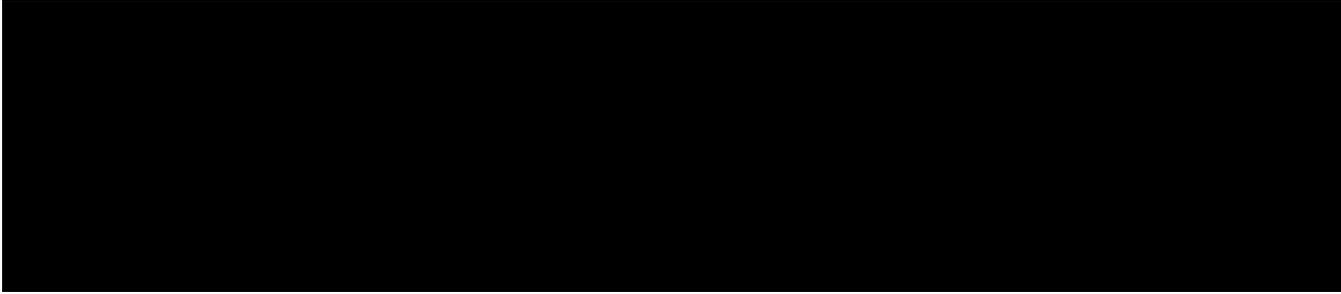


1. Prescheduling and Notification.



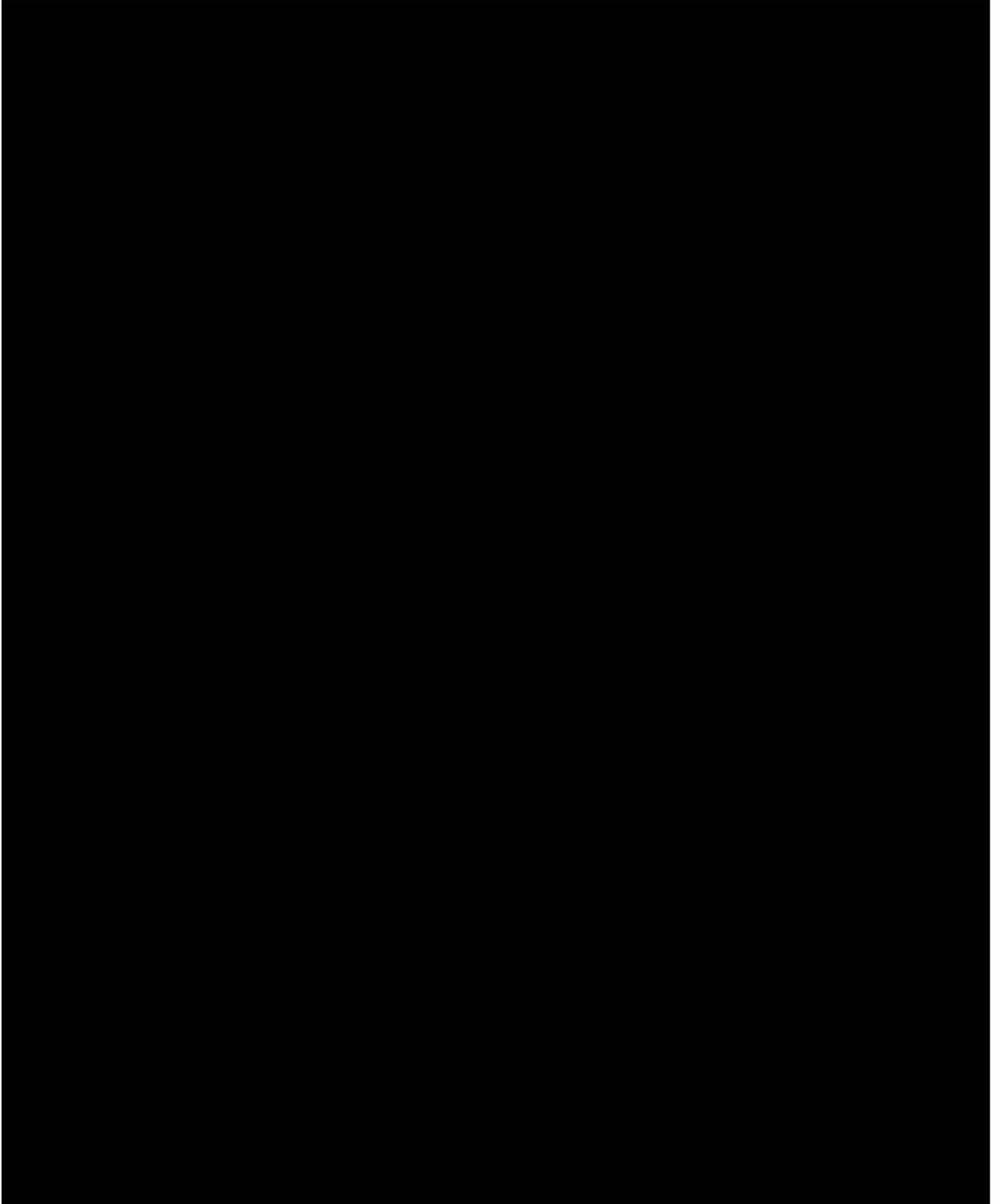
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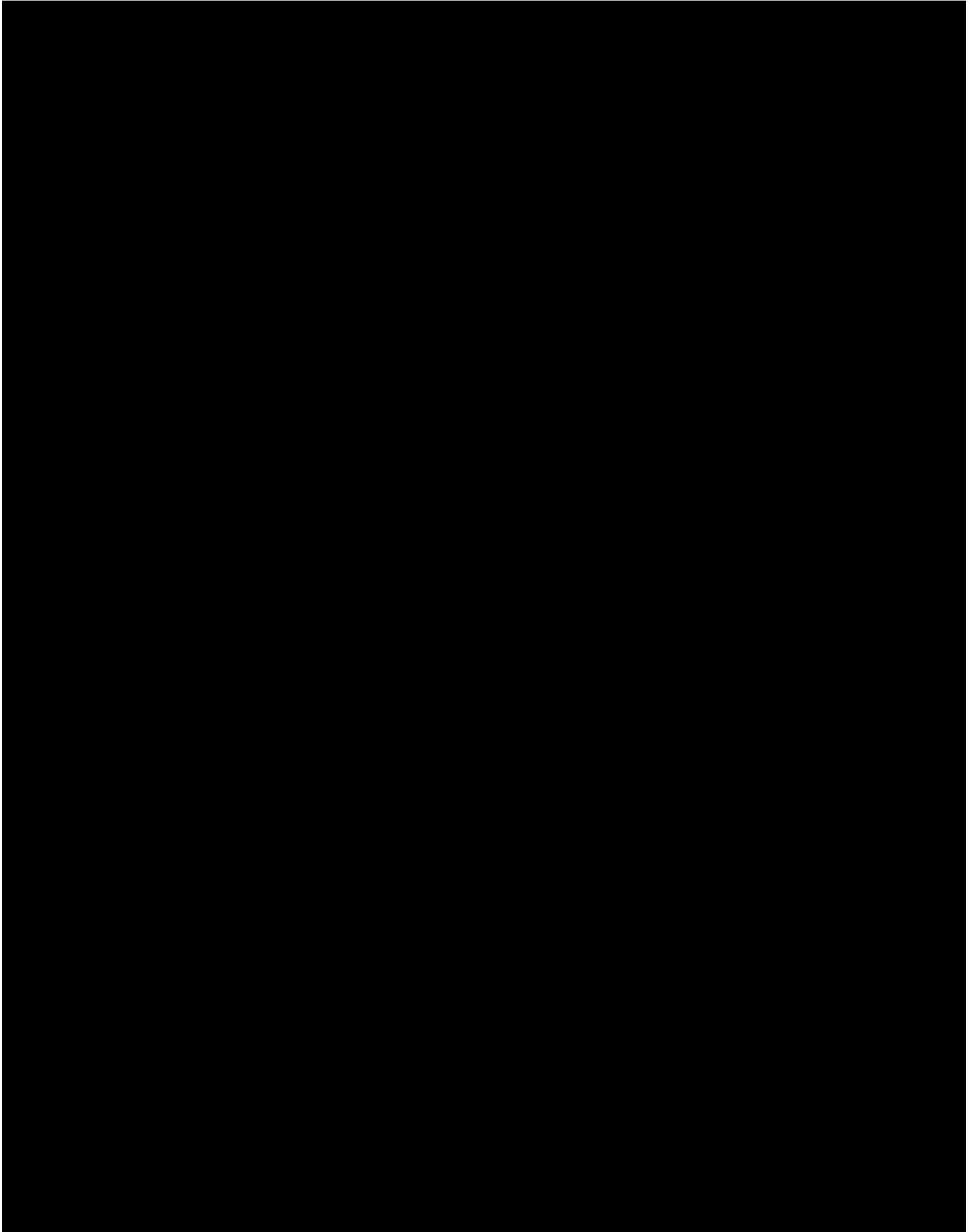
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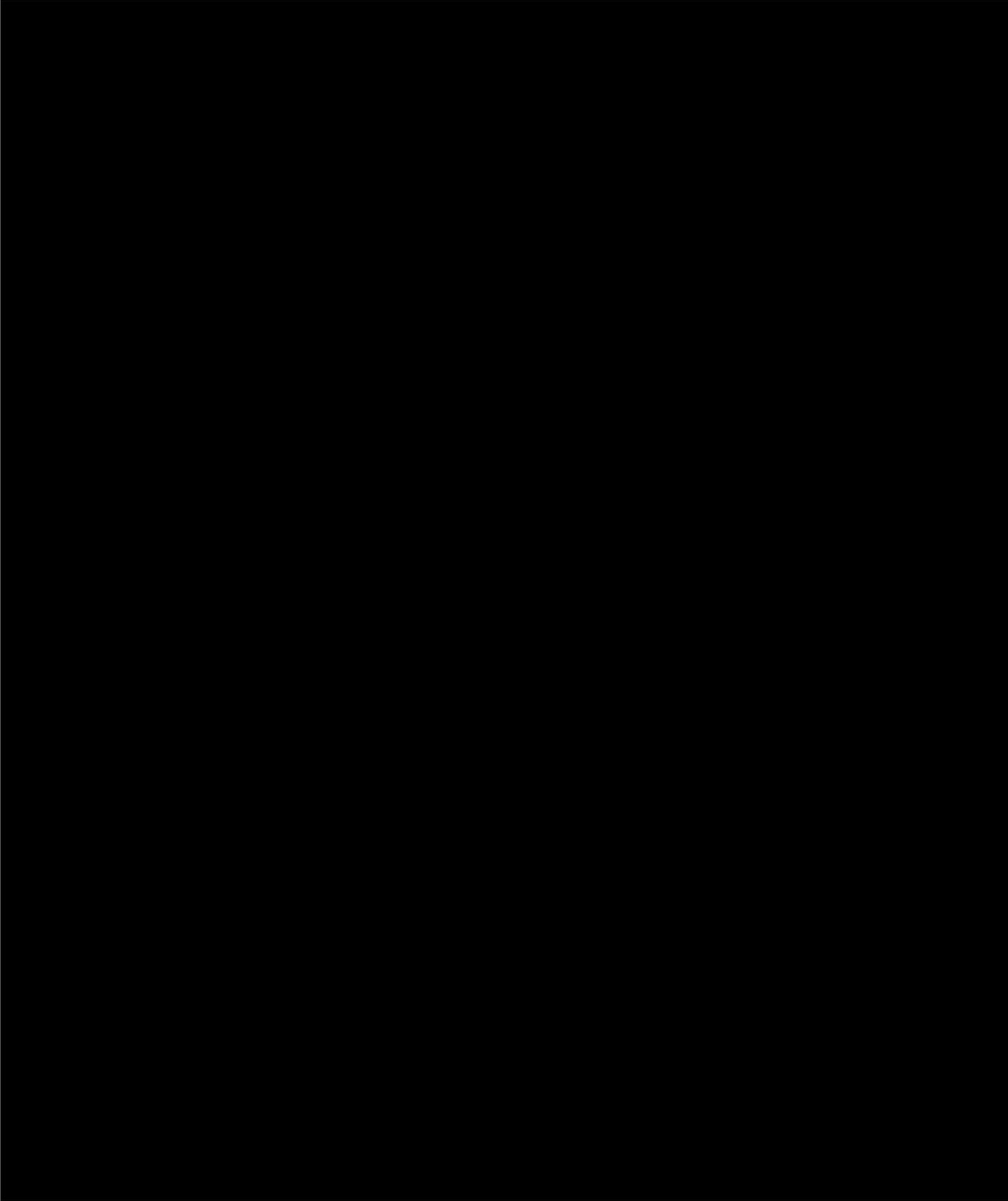
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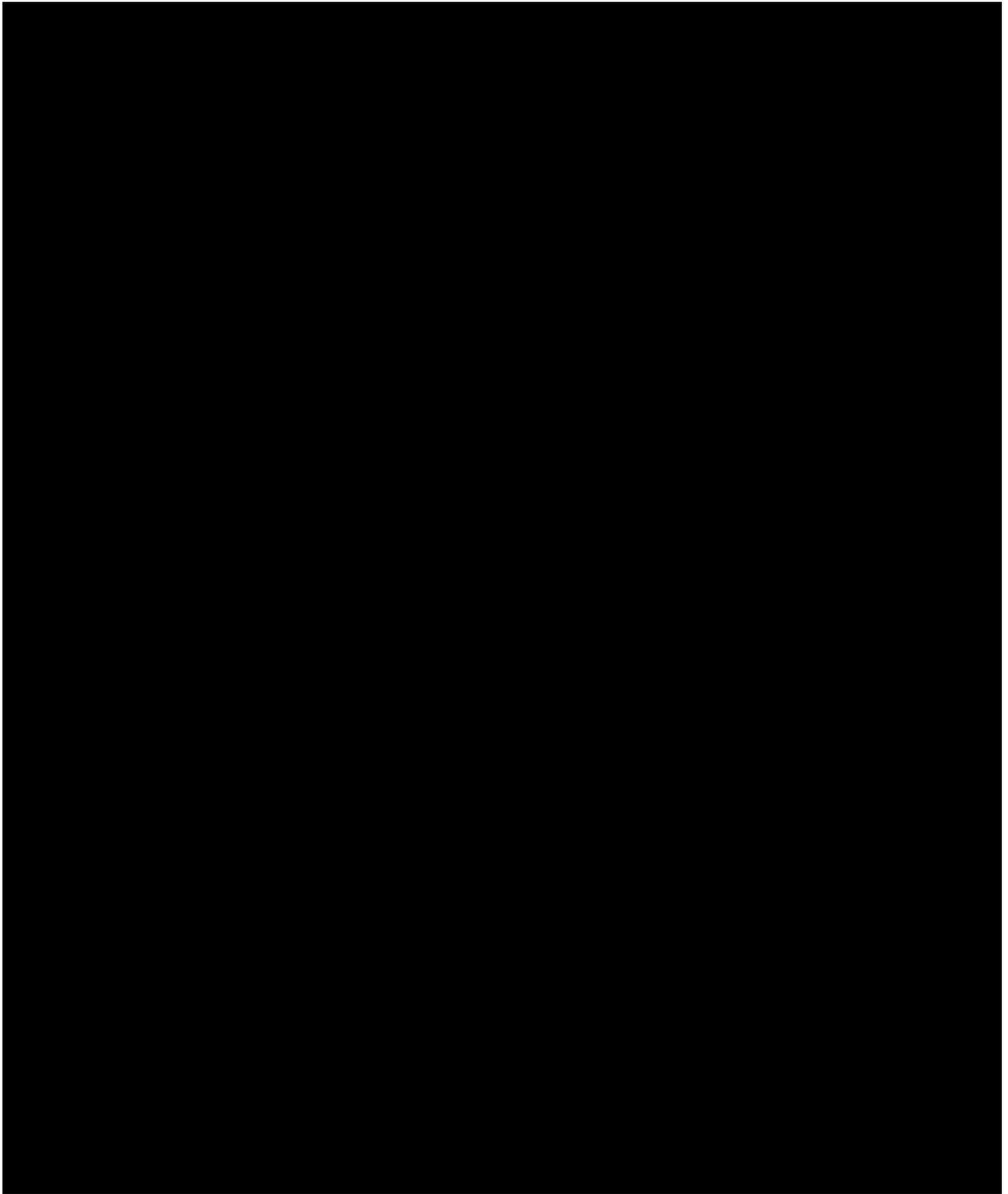
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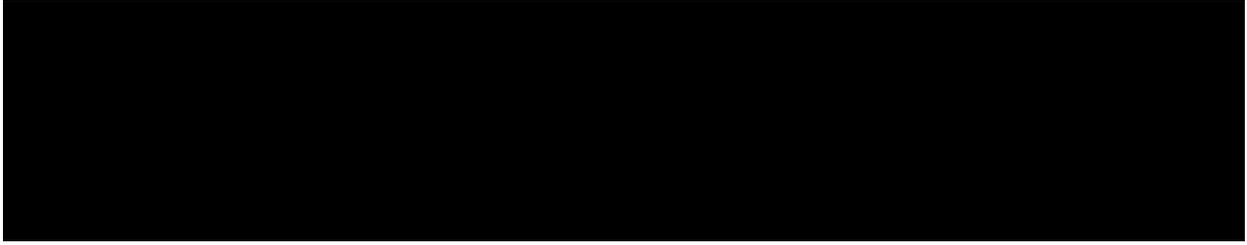
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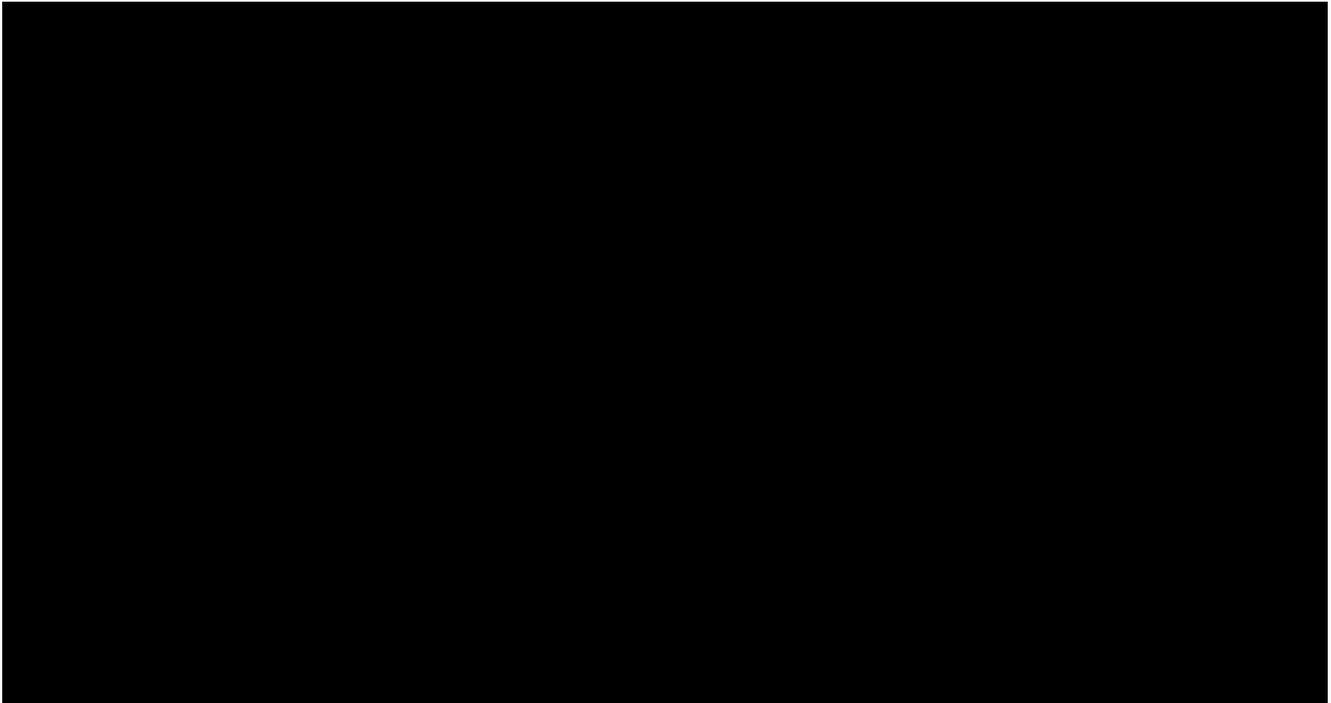
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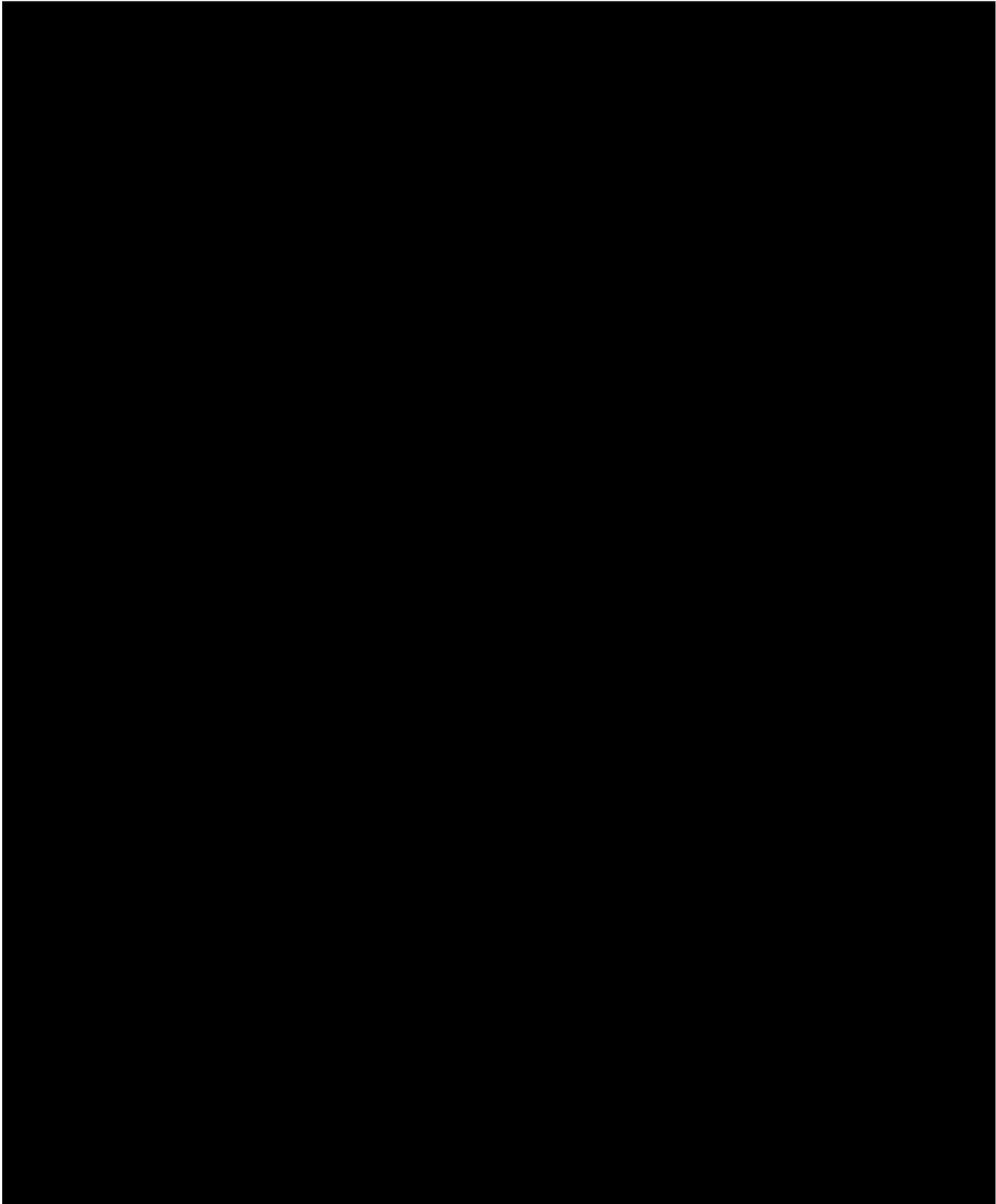
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[Party A]

[Party B]

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Phone No: \_\_\_\_\_

Phone No: \_\_\_\_\_

Fax: \_\_\_\_\_

Fax: \_\_\_\_\_