

## BEFORE THE WASHINGTON STATE UTILITIES AND TRANSPORTATION COMMISSION

In the Matter of the Joint Application of

PUGET HOLDINGS LLC AND PUGET SOUND ENERGY, INC.

For an Order Authorizing Proposed Transaction

Docket U-072375

AFFIDAVIT OF CHRISTOPHER J.
LESLIE IN COMPLIANCE WITH THE
SECOND CONDITION OF ORDER 08
APPROVING AND ADOPTING
SETTLEMENT STIPULATION;
AUTHORIZING TRANSACTION
SUBJECT TO CONDITIONS

STATE OF NEW YORK	)
	) ss
COUNTY OF NEW YORK	)

CHRISTOPHER J. LESLIE, being first duly sworn on oath, deposes and says:

I am a manager of Puget Holdings LLC ("Puget Holdings"). I make this
 Affidavit on behalf of Puget Holdings in compliance with the second condition of Order 08
 Approving and Adopting Settlement Stipulation; Authorizing Transaction Subject to

AFFIDAVIT OF CHRISTOPHER J. LESLIE IN COMPLIANCE WITH SECOND CONDITION OF FINAL ORDER – 1

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Fax: 425.635.2400

Conditions (the "Final Order") in the above-entitled action in a manner provided by law. I am over the age of eighteen (18) years and make this Affidavit based on personal knowledge, and am competent to do so.

- Commitment 3 in the Multi-Party Settlement Stipulation in the above-entitled action provides as follows:
  - 3. Puget Holdings will secure and provide at closing contractually committed credit facilities for PSE and Puget Energy of a term not less than three years, in an amount not less than \$1.4 billion to support PSE's capital expenditure program as set forth in the summary of PSE's multi-year Business Plan, dated October 19, 2007.

Multi-Party Settlement Stipulation, Appx. A at 1.

3. The second condition to the Final Order in the above-entitled action provides as follows:

Commission Clarification: To ensure the availability of funds necessary to support PSE's capital expenditure program, Puget Holding's \$1.4 billion commitment must be fulfilled with either committed credit facilities, or with additional equity. Joint Applicants must file an affidavit with the Commission, prior to closing of the transaction, affirming that the capital expenditure credit facilities described in Commitment 3 have been secured on terms substantively identical to the credit agreements provided in Exhibit 424.

Final Order at 149.

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- 4. This Affidavit affirms that the capital expenditure credit facilities described in Commitment 3 have been secured on terms substantively identical to the credit agreements provided in Exhibit 424.
- 5. I have carefully read this Affidavit, and the contents of the foregoing are true and correct to the best of my knowledge and belief.

DATED this	day of February, 2009.	
	CHRISTOPHED-I LES	IE

SUBSCRIBED and SWORN to before me this \_\_\_\_\_ day of February, 2009, by Christopher J. Leslie.

Jon Sommer

(Signature of Notary)

Jon Som 

(Print Name of Notary)

NOTARY PUBLIC in and for

the State of New York

My Appointment Expires: Aug. 30, 2010

JON SOMMER Notary Public, State of New York No. 01SO6009969 Qualified in Kings County Commission Expires Aug. 30, 2010

AFFIDAVIT OF CHRISTOPHER J. LESLIE IN COMPLIANCE WITH SECOND CONDITION OF FINAL ORDER - 3

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