

PECO Energy Company

*Request for Proposals
To Supply*

Solar Alternative Energy Credits

In Compliance With

*Pennsylvania's Alternative Energy Portfolio
Standards Act*

_____, 2009

ARTICLE 1 INTRODUCTION

- 1.1 In this Request for Proposals (“RFP”), PECO Energy Company (“PECO” or the “Company”) is voluntarily soliciting competitive proposals for supply of Alternative Energy Credits (“AECs”) from Tier I solar Alternative Energy Systems under Pennsylvania’s Alternative Energy Portfolio Standards Act, 73 P.S. § 1648.1 (“AEPS” or the “Act”).¹ PECO intends to use these AECs to apply towards its future AEPS obligations, and seeks to enter into fixed-price, ten-year agreements with successful bidders to purchase up to a total of 8,000 AECs annually (the “RFP Maximum”). This document describes the process by which bidders may qualify and submit bids in response to this RFP.
- 1.2 PECO is a corporation organized and existing under the laws of the Commonwealth of Pennsylvania with its principal corporate office in Philadelphia, Pennsylvania. PECO is an electric distribution company under Pennsylvania law and provides electric delivery service to approximately 1.6 million retail customers in Southeastern Pennsylvania. PECO’s electric delivery service territory falls entirely within the area served by PJM Interconnection, LLC (“PJM”).
- 1.3 PECO is implementing this RFP in two stages. Bidders must first qualify by submitting an application (an “Application”) to PECO demonstrating their qualifications, as described in detail in Section 4.2 (Bidder Qualifications). These qualifications include the ability to provide AECs to PECO from a Tier I, solar Alternative Energy System in accordance with the Act commencing no later than twelve (12) months from the date that RFP results are approved by the Pennsylvania Public Utility Commission (“PA PUC”).
- 1.4 Following qualification, bidders may submit a bid proposal (“Bid Proposal”) to deliver a specified amount of AECs annually from a single Alternative Energy System for a term of ten (10) years, with a single fixed price for each delivered AEC. Bid Proposals will be ranked by price, and PECO will execute an AEC purchase and sale agreement with each successful bidder in the form attached hereto as Exhibit 1 (Form Solar Alternative Energy Credit Purchase and Sale Agreement) (“AEC Purchase and Sale Agreement”).
- 1.5 At the present time, PECO is in its transition period under the Act, and its AEPS obligations are deferred pending PECO’s final collection of all transition costs under the Electricity Generation Customer Choice and Competition Act, 66 Pa. C.S. 2801 et seq. (the “Competition Act”). AECs purchased and delivered to PECO prior to January 1, 2011, will be banked by PECO in accordance with the Act for use in satisfying PECO’s AEPS obligations in 2011 and in subsequent years. PECO is not purchasing electricity or capacity through this RFP.

¹ All capitalized terms not expressly defined herein are defined in the form Solar Alternative Energy Credit Purchase and Sale Agreement attached as Exhibit 1.

1.6 The Pennsylvania Public Utility Commission (“PA PUC”) has approved the procedures described in this RFP and the terms of the form AEC Purchase and Sale Agreement by order dated _____, 2009, in Pa. PUC Docket No. _____ (“PUC Order”). The RFP process will be managed by PECO, with the opening and ranking of bids monitored by [company name] (the “RFP Monitor”). **Potential bidders are strongly urged to review both the RFP and the AEC Purchase and Sale Agreement and to consult with counsel with respect to requirements and obligations under this RFP and the AEC Purchase and Sale Agreement.**

1.7 The following documents are attached to this RFP Overview and are to be considered part of the RFP:

- Exhibit 1: Form of PECO Solar AEC Purchase and Sale Agreement
- Exhibit 2: Non-Binding Notice of Intent to Bid
- Exhibit 3: Bidder Application Submission Form
- Exhibit 4: Form of Bidder Application
- Exhibit 5: Bid Proposal Form
- Exhibit 6: Confidentiality Agreement

**ARTICLE 2
SCHEDULE AND BIDDER INFORMATION**

2.1 RFP Schedule. The following table sets forth significant dates for this RFP. The time for each deadline on the specified date is 5:00 pm Eastern Prevailing Time (EPT). *[Actual dates to be inserted upon PA PUC approval, based upon date of a final PUC approval order.]* PECO reserves the right to modify these dates at its discretion.

PUC Order	Day 0
RFP Overview Conference	Day 10
Non-binding Notice of Intent to Bid Due Date	Day 17
Bidder Inquiries Deadline	Day 24
Final Publication of Responses to Inquiries	Day 31
Bidder Applications Due Date	Day 45
Notification of Bidder Qualification	Day 55
Bid Proposal Due Date	Day 60
Notification of Selected Bidders	Day 74
Execution of AEC Purchase and Sale Agreements	Day 89

2.2 RFP Overview Conference. On _____ at ___ p.m. EPT, PECO will conduct a teleconference to outline the RFP process and the terms of the AEC Purchase and Sale Agreement. Potential bidders are urged to review this RFP, including exhibits, prior to the teleconference. PECO will answer questions raised at this teleconference to the extent possible. Any party wishing to participate in this teleconference must send an e-

mail to AEPS_RFP@peco-energy.com with the subject line “AEC Bidder Teleconference.” PECO will provide a dial-in number for the teleconference by return e-mail.

- 2.3 Non-Binding Notice of Intent To Bid. Following the bidder teleconference and no later than _____, all parties seeking to submit a bid in response to this RFP must submit a non-binding Notice of Intent to Bid in the form attached hereto as Exhibit 2 to the address specified on the Notice. PECO shall assign a bidder number to each notice and inform the bidder of its assigned number. Any party who does not submit a non-binding Notice of Intent to Bid may not submit an Application for this RFP.
- 2.4 Bidder Inquiries. On or before the Bidder Inquiries Deadline, bidders may submit questions to PECO via electronic mail (AEPS_RFP@peco-energy.com). To the extent possible, questions submitted prior to the RFP Overview Conference will be addressed by PECO at the teleconference. Additional questions submitted and answered by PECO thereafter shall be posted with answers at www.peco.com/AEPS no later than _____. The person or company submitting the question shall not be identified. While PECO will review and attempt to answer questions in good faith, PECO reserves the right not to answer any question. The RFP Overview Conference and this bidder inquiry procedure are the exclusive methods for inquiring about this RFP and the AEC Purchase and Sale Agreement, and questions submitted to individual PECO employees, the Company, or the RFP Monitor by other means will not be answered and may result in disqualification of the bidder.
- 2.5 Informational Website and Updates. PECO has established a website – www.peco.com/AEPS – for electronic copies of RFP materials, posting of questions and answers, and other updates on this RFP. Bidders are encouraged to review this website regularly. In its sole discretion, PECO will endeavor to provide e-mail notification of important website updates to those bidders who have filed non-binding notices of intent to bid in this RFP.

ARTICLE 3 PROJECT ELIGIBILITY AND REQUIREMENTS

- 3.1 Eligibility. Applications may be submitted by qualified entities who currently own, propose to develop, or have rights to Tier I solar Alternative Energy Credits from solar photovoltaic Alternative Energy Systems. Successful bidders must commence delivery of AECs to PECO no later than twelve (12) months from the date that RFP results are approved by the PA PUC. Entities who seek to submit bids from multiple Alternative Energy Systems must submit a separate Application for each such system. Entities which own solar photovoltaic Alternative Energy Systems that generate AECs and supply energy to a retail electric customer (a “Host”) in accordance with applicable net metering requirements in the service territory of the electric utility in which the System is located are also eligible to apply.

- 3.2 General Requirements. Successful bidders must be able to meet all requirements of the AEC Purchase and Sale Agreement. Bidders will be required to demonstrate in Bidder Applications that they can meet all specified terms of the AEC Purchase and Sale Agreement and that they take no exception to the Agreement terms. Failure to do so will result in exclusion of the bidder's Applications from further consideration.
- 3.3 Contract for AECs Only. AEC Purchase and Sale Agreements executed pursuant to this RFP will be for AECs only. Successful bidders will retain title to all generated electricity and capacity associated with Alternative Energy Systems generating the AECs purchased by PECO. Successful bidders shall be responsible for undertaking all activities and paying all costs and charges associated with developing, permitting, and operating the bidder's Alternative Energy System, including all costs associated with any delivery of energy to a Host or to an interconnection point within the PJM Interconnection Regional Transmission Organization grid.
- 3.4 Delivery of AECs. All AECs shall be delivered to PECO using the PJM Generation Attribute Tracking System ("PJM GATS") and become the sole property of PECO.
- 3.5 Pricing and Term. Bidders will specify in Bid Proposals an annual contract amount of AECs to be delivered to PECO (the "Contract Amount") during a AEPS reporting period (June 1 – May 31), with a single, fixed price for each delivered AEC. Bids must be based on a ten-year contract term, commencing upon the Commercial Operation Date and terminating no later than May 31, 20XX. In the event that the Commercial Operation Date does not coincide with the beginning of an AEPS reporting period (i.e., in June), the contract term may be extended an initial period of up to eleven months so that each year of the ten-year term is coincident with AEPS reporting periods. (For example, if an Alternative Energy System is scheduled to achieve Commercial Operation in January, 1, 2010, an initial period from the date of Commercial Operation to May 31, 2010, would be included in the Term of the AEC Purchase and Sale Agreement, and the agreement would terminate on May 31, 2020). Delivery of AECs from an existing system will commence the month after execution of an AEC Purchase and Sale Agreement by the successful bidder.
- 3.6 Development Security and Performance Security. Successful bidders developing new facilities will be required to post Development Security (cash deposit or letter of credit) with PECO of 2% of the Nominal Contract Value, defined as the Contract Amount (in AECs /year) multiplied by ten years multiplied by the bid price (in \$/AEC). This development fee shall be returned if the bidder achieves the Commercial Operation Date specified in the bidder's Bid Application; if the date is not achieved, some or all of the development fee will be forfeited and retained by PECO in its sole discretion. Performance security equal to 5% of the Nominal Contract Value, declining annually by 0.5% over the Term, must be posted by bidders of existing facilities upon execution of an AEC Purchase and Sale Agreement, and by developers of new facilities upon commencement of Commercial Operation. Performance Security will be returned to the bidder upon successful completion of all obligations under the AEC Purchase and Sale Agreement.

- 3.7 Replacement AECs. In the event that PECO does not annually receive the Contract Amount under the AEC Purchase and Sale Agreement, PECO must be provided with replacement Tier I solar AECs of the same vintage year as the AECs PECO should have received but did not receive. Failure to provide such replacement AECs will require a payment equal to the solar alternative compliance payment established by the PA PUC for each AEPS reporting period.
- 3.8 AEC Rollover. At Seller's discretion, upon notice to PECO no later than June 30th of each year, AECs produced during the prior AEPS reporting period in excess of the Contract Amount may be sold to PECO and credited against the next Contract Year's delivery obligations. Such excess AECs must be delivered no later than July 31st of such year.

ARTICLE 4 BIDDER QUALIFICATION

- 4.1 Bidder Application. In order to submit a bid proposal in response to this RFP, a bidder must submit a printed original and three printed copies of an Application for approval by PECO using the form attached hereto as Exhibit 3 (Form of Bidder Application). All Applications shall be submitted by certified mail, registered mail, hand delivery or courier service to the submission address specified in Section 7.1. Applications which are incomplete, do not conform to the form attached hereto, or otherwise do not satisfy all requirements of this RFP shall not be considered. Submission of a Bidder Application constitutes a bidder's agreement to and acceptance of all terms and conditions of this RFP. An electronic copy of the Applications may be provided initially via electronic email to AEPS_RFP@peco-energy.com to meet the bidder application deadline as long as the required hard copies are received by 5:00 p.m. EPT the business day immediately following the application deadline day.
- 4.2 Bidder Qualifications. Time is of the essence in this solicitation, and bidders that cannot demonstrate an ability to achieve Commercial Operation commencing no later than twelve (12) months from the date that RFP results are approved by the Pennsylvania Public Utility Commission ("PA PUC") will be eliminated from further consideration. In order to qualify to submit a bid proposal, a bidder must demonstrate and document in the Application that it satisfies the following criteria (the "Bidder Qualifications"):
- (a) Has secured or will secure all required rights to ensure a Commercial Operation Date within twelve months of approval of the RFP results by the PA PUC;
 - (b) Has obtained or will obtain all required local, state and federal permits to ensure a Commercial Operation Date within twelve months of approval of the RFP results by the PA PUC;
 - (c) Has secured or will secure all necessary equipment and services required to ensure construction and testing for a Commercial Operation Date within twelve months of approval of the RFP results (including a commitment

letter or equivalent document from a solar module vendor showing the availability and delivery schedule for all modules for the project);

- (d) Has or will be certified as an “Alternative Energy System” capable of delivery of AECs equal to or greater than the Contract Amount the bidder intends to bid in response to this RFP;
- (e) Has obtained or will obtain all authorizations necessary for the generation of electricity underlying the AECs;
- (f) Has sufficient management and other personnel experienced in developing and operating systems similar to the proposed Alternative Energy System;
- (g) Has satisfied or will satisfy all performance and financial security requirements as described in the AEC Purchase and Sale Agreement;
- (h) Has or will have an operations and maintenance plan with adequate resources (including funding) to maintain the system that will be generating AECs through the term of the AEC Purchase and Sale Agreement;
- (i) For new projects, financial backing sufficient for the project to achieve a Commercial Operation Date on or before twelve months after approval of the RFP results by the PA PUC, demonstrated by a letter from the project financier(s) stating the name of the financial institution, contact information for the person preparing the letter, the structure of any proposed financing (confidential information such as proposed financing costs need not be disclosed), confirmation that the financier(s) have reviewed project pro forma statements, have reviewed this RFP and the AEC Purchase and Sale Agreement, have reviewed the bidder’s anticipated offer to the Company, including project costs and pricing terms, and that based on this review, the financier(s) consider the project financeable, given project costs as currently known, at the bidder’s proposed price and that the financier(s) has a strong interest in financing the project; and
- (j) Has or will own the right to all AECs associated with their bids in their entirety and be capable of transferring undivided rights to those AECs to PECO for the duration of the AEC Purchase and Sale Agreement, without restriction.

4.3 Reserved.

4.4 Minimum Contract Amount. Only Applications in which the bidder intends to propose a Contract Amount equal to or in excess of 300 AECs shall be considered by PECO.

- 4.5 Confidentiality Agreement. All Bidder Applications shall include two copies of the Confidentiality Agreement (attached hereto as Exhibit 6) executed by the bidder. PECO will promptly execute the Agreement and return a copy to the bidder.
- 4.6 PECO Affiliates. Affiliates of PECO are permitted to submit Applications and to participate in this RFP to the same extent as any other entity.
- 4.7 Multiple Bids. Bidders will be permitted to submit up to three Bid Proposals for a single facility provided that each such Bid Proposal offers different Contract Amounts at different prices. Multiple bids must be structured in a way that, should all bids win, the facility is capable of delivering the total of Contract Amounts offered. If a bidder intends to bid more than one facility, a separate Application must be submitted for each facility.
- 4.8 Bid Deposit. Each Application shall be accompanied by a bid deposit (a “Bid Deposit”), in the form of a certified check, or wire payment, equal to the amount corresponding to the Contract Amount of AECs the applying bidder intends to bid in response to the RFP:

Contract Amount (AECs)	Bid Deposit (US\$)
300 to 999	\$5,000
1,000 1,999	\$10,000
2,000 to 2,999	\$20,000
Over 3,000	\$30,000

Bid Deposits submitted by a bidder whose Application is rejected or who is not selected for execution of an AEC Purchase and Sale Agreement shall be refunded at the time of rejection or upon notification of successful bidders. No interest shall be paid on Bid Deposits. A qualified bidder may not submit a Bid Proposal for a Contract Amount in excess of the Contract Amount for which the bidder provides a Bid Deposit. PECO will also refund the Bid Deposits of bidders who are qualified but who subsequently do not submit a Bid Proposal. Bid Proposals submitted for Contract Amounts that exceed that maximum Contract Amount for the Bid Deposit received will be rejected.

- 4.9 Additional Information. PECO may, but is not obligated to, request additional information and materials from any bidder for evaluation of an Application. Information submitted by a bidder absent a request by PECO which is not in the nature of a correction or clarification to the Application will not be considered by PECO. If any information in an Application is no longer true, Bidder shall immediately notify PECO of the changed information. Failure to provide such notification or respond to a request for additional information and materials may result in disqualification of the bidder and rejection of any Bid Proposal. PECO shall have no duty to inform any bidder of any deficiency in its Application.

- 4.10 Application Evaluation and Notification of Applicants. PECO, in its sole discretion, will evaluate each Application using a standard protocol for its completeness and satisfaction of the Bidder Qualifications. The RFP Monitor will oversee this evaluation. PECO will provide each bidder with notice of its satisfaction or failure to satisfy the Bidder Qualifications by the date for Notification of Bidder Qualification set forth in Section 2.3 hereof.

ARTICLE 5 BID PROPOSALS

- 5.1 Submission of Bid Proposals. Only bidders who submit an Application and receive notice of qualification as provided in Article 3 will be permitted to submit a Bid Proposal. PECO will provide Bid Proposal forms to qualified bidders substantially in the form of Exhibit 5. A bidder must submit an original and three copies of its Bid Proposal to the address specified on the Bid Proposal form provided by PECO no later than the Bid Proposal Due Date. Each Bid Proposal shall be submitted in a sealed envelope clearly marked "BID PROPOSAL" with bidder's previously assigned bid number on the outside of the sealed envelope.
- 5.2 Other Limitations. Bid Proposals that are incomplete, unsigned, or otherwise do not conform to the form of the Bid Proposal provided herein shall be rejected by PECO. No Bid Proposal may be conditioned on any other Bid Proposal. Any bid that is contingent in any way shall be rejected as non-conforming. PECO may reject any Bid Proposal which it determines, in its sole discretion, is submitted by a bidder in coordination or in concert with any other bidder.

ARTICLE 6 EVALUATION OF BID PROPOSALS

- 6.1 Preparation of Market Benchmarking Analysis. The RFP Monitor will prepare a solar AEC market benchmarking analysis and provide it to the Office of Consumer Advocate ("OCA") and the Office of Small Business Advocate ("OSBA") (if they so desire) on a confidential basis five (5) days ahead of Bid Proposal Due Date. OCA and OSBA will then have three (3) days to submit, on a confidential basis, any comments on the benchmarking analysis to the RFP Monitor and to PECO.
- 6.2 Evaluation of Bid Proposals. All Bid Proposals will be opened by the RFP Monitor, who will rank proposals by price and Contract Amount. A Bid Proposal offering a larger Contract Amount at the same price as another Bid Proposal will be prioritized over the Bid Proposal offering the lower Contract Amount, provided that the RFP Monitor may assign a higher priority to a Bid Proposal with a lower Contract Amount where the Bid Proposal offering the larger Contract Amount will cause PECO to exceed the RFP Maximum. Where acceptance of a Bid Proposal will cause PECO to exceed the RFP Maximum but rejection would require PECO to contract with a bidder offering AECs at a higher price in order to obtain the RFP Maximum, PECO shall have the right to negotiate a lower Contract Amount with the bidder offering the lower price.

- 6.3 Selection of Successful Bidders and PA PUC Approval. Upon completion of the evaluation of Bid Proposals, the RFP Monitor shall prepare a report of the RFP results in consultation with PECO, summarizing the bidder qualification process and the Bid Proposals and identifying the successful and unsuccessful bidders, along with successful and unsuccessful Bid Proposals. The report shall include the market benchmarking analysis prepared under Section 6.1. The RFP Monitor will append any comments on the analysis submitted by OCA and/or OSBA to its report to the Commission, but shall retain the discretion to take the comments of OCA and/or OSBA into account or not in its own report, as it believes appropriate. The report shall then be submitted to the PA PUC for approval.
- 6.4 PA PUC Approval. The PA PUC will have ten (10) calendar days to review the report of the RFP Monitor and approve the report and bid prices submitted by successful bidders as consistent with the PUC Order. Bids from at least three bidders, who are not affiliated with each other, must be received in response to the RFP as a condition for PA PUC approval of any successful bids. If the results are approved, PECO shall notify all bidders of the PA PUC's decision and the results of the RFP. If the results are not approved, PECO will not sign any AEC Purchase and Sale Agreement with winning bidders.
- 6.5 Execution of AEC Purchase and Sale Agreement. Upon approval of the results by the PA PUC and subject to all provisions of this RFP (including Section 7.8), PECO shall prepare two copies of an AEC Purchase and Sale Agreement with information from the successful bidder's Application and Bid Proposal inserted and transmit those copies to the applicable bidder within five (5) business days of notification by PECO. Bidder shall execute and return the AEC Purchase and Sale Agreement to PECO with all Development Security or Performance Security as required under the AEC Purchase and Sale Agreement within ten (10) business days.
- 6.6 Forfeiture of Bid Deposit and Disqualification; Alternative Selection. Failure of a successful bidder to execute the AEC Purchase and Sale Agreement and provide Development Security or Performance Security to PECO as provided in Section 6.5 may result in the disqualification of such bidder from this RFP and forfeit of the entire Bid Deposit of that bidder.
- 6.7 Consideration of Additional Bidders. PECO reserves the right to enter into discussions with higher cost bidders if agreements with lower cost bidders are not executed.
- 6.8 Release of Winning Bid Price Information. PECO will release the average weighted price of the winning bids no later than fourteen (14) days after all agreements are executed. The average weighted price will be released regardless of the number of winning bidders, but the number of winning bidders will not be released.

ARTICLE 7
GENERAL CONDITIONS

- 7.1 Address for submissions. All submissions to PECO, unless otherwise communicated at the Bidder Conference and subsequently posted to the www.PECO.com/AEPS website, for this RFP shall be delivered via registered mail, certified mail, overnight courier, or hand delivery to the following address:

PECO AEPS RFP
c/o [Name],
PECO Energy Company
S14-2
2301 Market Street
Philadelphia, PA 19103

Bidder is solely responsible for the timely delivery of any submission for this RFP. Applications and other materials received after the applicable date specified in this RFP shall be accepted only in PECO's sole discretion; however, any Bid Proposal submitted after the date and time specified will be returned unopened and without consideration. Electronic emails of materials other than Bid Proposals (which may not be sent electronically) shall be sent to: AEPS_RFP@peco-energy.com.

- 7.2 No Unauthorized Modifications. No interpretation or change to this RFP shall be valid unless it is signed by a duly authorized representative designated by an Officer of PECO.
- 7.3 Ownership of RFP Materials; Confidentiality. All materials submitted to PECO pursuant to this RFP shall be the property of PECO and shall be treated as confidential in accordance with the terms of the Confidentiality Agreement.
- 7.4 Presentation and Formatting. All information submitted by a bidder must be in the English language.
- 7.5 Costs. PECO shall have no responsibility whatsoever with respect to the costs of any bidder in considering or responding to this RFP, including but not limited to (i) any costs of preparing any materials submitted to PECO; (ii) any costs associated with any studies, permits, or other agreements contemplated by this RFP; (iii) any costs associated with any Alternative Energy System or a Host; (iv) any costs associated with financing, employees or consultants, or real property.
- 7.6 Publicity. Bidders are not permitted to announce or release any information regarding this RFP or PECO's evaluation process without PECO's prior written approval, which PECO may withhold approval in its sole discretion. Each bidder understands and agrees that PECO does not participate in, nor does it allow, bidders to utilize media releases of any kind to publicize bidder's business relationship with PECO. Each bidder shall not use any trade name, trademark, service mark or any other information which identifies PECO in such bidder's sales, marketing and publicity activities, including interviews with representatives of any written publication, or television or radio station or network, without PECO's express prior written consent. Successful bidders agree to cooperate with PECO in preparation of any press release announcing the results of this RFP.

- 7.7 Disclaimer. PECO makes no representations or warranties regarding the accuracy or completeness of the information contained in this RFP and its exhibits or any statements made by representatives of PECO during the RFP process. Each bidder is responsible for making its own evaluation of information and data contained in this RFP and in preparing and submitting responses to this RFP. The issuance of this RFP and the receipt of information in response to this RFP shall not, in any way, cause PECO to incur any liability (whether contractual, financial or otherwise) to any bidder participating in the RFP process, and by submitting an Application, bidder releases PECO from any and all claims, demands, actions, losses, liabilities, and expenses (including reasonable legal fees and expenses) relating to this RFP.
- 7.8 Not an Offer. This RFP is issued to elicit responses to PECO's inquiry and is not an offer. The issuance of the RFP and the submission of bidder's information do not create any obligation upon PECO to buy goods or services from a bidder, and PECO reserves the right to accept or reject any or all proposals received. PECO also reserves the right to amend, suspend, or terminate the RFP process at any time, without reason and without liability, and makes no commitments, implied or otherwise, that this process will result in a business transaction with one or more bidders. No contract or other binding obligation on PECO will be implied unless and until an agreement has been executed on terms and conditions acceptable to PECO. PECO also reserves the right to not execute agreements with any or all bidders should the Company determine, in its sole discretion, that would not guarantee delivery, would impose unreasonably high costs on the Company's customers and/or would violate existing regulatory standards.
- 7.9 Non-conforming Applications and Bid Proposals. PECO reserves the right to reject any Application or Bid Proposal at any time on the grounds that it does not conform to the terms and conditions of this RFP or the bidder has not complied with the provisions of this RFP.
- 7.10 Interpretation. Notwithstanding any provision of this Agreement, in the event an AEC Purchase and Sale Agreement is executed between a bidder and PECO, that agreement shall control over any provision of this RFP.