

AGREEMENT

This Agreement is entered into this ___ day of May, 2003, between Commonwealth Edison Company, an Illinois corporation, on behalf of itself and Commonwealth Edison Company of Indiana, Inc. (jointly “ComEd”) and PJM Interconnection, L.L.C. (“PJM”), a Delaware limited liability company, which are sometimes individually referred to herein as a “Party” and collectively as “Parties”.

WHEREAS, ComEd owns, among other things, an integrated electric transmission system, which it uses to provide electric service to its customers, and to provide non-discriminatory open access transmission service pursuant to an Open Access Transmission Tariff (“OATT”) filed with and subject to the jurisdiction of the Federal Energy Regulatory Commission (“FERC”);

WHEREAS, ComEd administers the OATT, which administration includes the determination and public posting of Total Transmission Capability (“TTC”) and Available Transmission Capability (“ATC”); and the acceptance and approval or denial of reservations for transmission service;

WHEREAS, PJM is a regional transmission organization which is responsible for the operation and control of the bulk electric power system throughout portions of Pennsylvania, New Jersey, Maryland, Delaware, Virginia, Ohio, West Virginia, and the District of Columbia;

WHEREAS, FERC has approved ComEd transferring functional control of its transmission system to PJM;

WHEREAS, ComEd, PJM and certain other parties have executed an Implementation Agreement (the “Implementation Agreement”), pursuant to which certain work will be done by both parties to facilitate ComEd’s integration into PJM;

WHEREAS, pending ComEd’s transfer of functional control to PJM, ComEd desires that PJM perform certain functions in connection with the administration of ComEd’s OATT;

WHEREAS, PJM is independent from ComEd, possesses the necessary competency and experience to perform the functions in question and is willing to perform such functions under the terms and conditions of this Agreement.

NOW THEREFORE, in consideration of the mutual promises contained herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

Section 1 – Scope of Services.

1.1 PJM shall perform the following functions on behalf of ComEd, associated with administration of ComEd's OATT: (i) short-term ATC calculation and posting; (ii) after a transition period, acceptance and approval or denial of reservations for short-term non-firm transmission service; and (iii) independent oversight of ComEd's acceptance and approval or denial of all other reservations for transmission service. The scope of services is more fully set forth in the Statement of Work attached as Schedule 1.1.

1.2 ComEd will provide employees, as set forth in Schedule 1.1, to perform acceptance and approval or denial of reservations for transmission service under PJM's oversight.

1.3 PJM shall have no responsibility to provide, and ComEd will have no responsibility to pay PJM for, any service not expressly stated in this Agreement and Schedule 1.1.

1.4 Notwithstanding any other provision in this Agreement, ComEd may perform the functions described in Section 1.1, refuse to comply with PJM's directions given under this Agreement or take such other actions, as are reasonably necessary to avoid, address or mitigate any Emergency (as defined in the PJM Operating Agreement, as defined in Section 8), as determined by ComEd in its discretion.

Section 2 – Independence.

2.1 All PJM functions set forth in Section 1 shall be performed by employees of PJM, or as needed by consultants hired by PJM. No such employees shall be employed by ComEd or any affiliate of ComEd, or have a financial interest in any Market Participant as defined in 18 C.F.R. 35.34(b)(2). Any employee of PJM owning securities in any affiliate of ComEd or any Market Participant shall divest such securities within six months of the Effective Date, as defined in Section 4.1, of this Agreement in accordance with PJM's FERC Order No. 889 standards of conduct ("PJM Standards of Conduct").

2.2 All employees or consultants of PJM performing functions on behalf of ComEd under this Agreement shall be treated, solely for purposes of the FERC's Standards of Conduct set forth in 18 C.F.R. 37.4 and not for any other purpose, whether related to compensation, benefits or otherwise, as the equivalent of

transmission/reliability employees of ComEd, and all restrictions relating to information sharing and other relationships between merchant employees of ComEd or its affiliates and transmission/reliability employees of ComEd or its affiliates shall apply to such employees. PJM employees and consultants shall also abide by the PJM Standards of Conduct.

Section 3 – Compensation, Billing and Payment.

3.1 For the services provided by PJM pursuant to this Agreement, ComEd shall pay the reasonable costs of that portion of the time of PJM employees which is utilized to provide the services under this Agreement (including allocable compensation and allocable overhead), PJM's reasonable out-of-pocket costs associated with services rendered to ComEd under this Agreement by any consultants, contractors, or vendors, and, if any, and after consultation with ComEd, depreciation of and interest expense incurred with respect to incremental capitalized assets utilized in performing the services, as calculated in accordance with generally accepted accounting principles in the United States ("GAAP"), consistent with PJM's customary accounting practices. PJM shall provide to ComEd an estimate of monthly payments for the services provided by PJM pursuant to this Agreement prior to the Effective Date, as defined in Section 4.1, of this Agreement. Notwithstanding any other provision in this Agreement, the costs charged to ComEd under this Agreement shall be only those costs attributable to the work or services performed by PJM hereunder which is not work or services contemplated by, or paid or to be paid for by ComEd under, the Implementation Agreement.

3.2 On the 10th day of each month (or, if such day falls on a Saturday, Sunday, or holiday, on the next business day), PJM shall issue monthly billing statements to ComEd for amounts due under this Agreement. Such billing statements shall set forth an itemization of the costs and expenses incurred for which the billing is rendered. Provided that ComEd has received its monthly billing statement by the 10th day of the month (excluding backup documentation, which shall be delivered no later than the first business day after such 10th day), ComEd shall make payment no later than the 20th day of the same month (or if such day falls on a Saturday, Sunday, or holiday, on the next business day) by wire transfer in accordance with instructions PJM shall provide. In the event ComEd disputes any amount stated in PJM's invoice, ComEd shall pay PJM's invoice in full and the obligations of the Parties with respect to the payment shall be determined in accordance with the procedures provided for in Section 8 of this Agreement. PJM may deliver billing statements without backup documentation by e-mail and ComEd shall provide PJM with Notice of an e-mail address for such purpose.

3.3 In the event the Agreement terminates prior to payment in full by ComEd of PJM's full costs related to providing service under this Agreement that have been properly capitalized under GAAP, consistent with PJM's customary accounting practices, PJM shall issue an invoice to ComEd for such costs that were not recovered pursuant to Section 3.2 prior to the termination. No later than thirty (30) days after receipt of such invoice, ComEd shall pay the amount stated in the invoice. In the event ComEd disputes the amount stated in the invoice, ComEd shall pay the entire amount specified in the

invoice within such thirty (30) day period and may seek recovery of the disputed portion in accordance with Section 8 of this Agreement.

3.4 PJM shall create and maintain records pertaining to all amounts it is entitled to recover under this Agreement, including records pertaining to the performance of all tasks performed hereunder and all payments made to vendors, subcontractors, or any other third parties hereunder. ComEd shall have the right, upon one week advance notice and no more than once per calendar quarter, to inspect such records with respect to any costs pertaining to ComEd, at the PJM business office during PJM's customary business hours. In the event ComEd determines that an allocation of an expenditure to this Agreement should not be so attributed, it shall give notice to PJM within one hundred and eighty (180) days after the termination of the Agreement. Such notice shall not diminish the obligation to make payment thereunder or the right to seek resolution pursuant to Section 8.

Section 4 - Term and Termination.

4.1 The initial term of this Agreement shall begin on the first business day of the month after the month in which the pre-implementation activities set forth in Section 4.2 and the testing described in Section 4.3.3 have been completed to the satisfaction of the Parties or such other date as the Parties may agree upon (the "Effective Date") and shall end on April 30, 2004, provided that after the initial term, the Agreement shall automatically renew on a month-to-month basis; provided further that this Agreement shall terminate upon ComEd's transfer of control of its transmission facilities. After the initial term, either Party may terminate this Agreement at any time upon thirty (30) days prior written notice to the other Party.

4.2 It is recognized and understood that PJM will need to commence certain development and pre-implementation activities prior to the Effective Date. Except as may otherwise be mutually agreed by the Parties, PJM shall conduct pre-implementation activities as set forth in Exhibit 4.2. Bills for expenses of development and pre-implementation activities prior to the Effective Date will be included in the first monthly bill. Capitalized costs of development activities shall be paid after the Effective Date in accordance with Section 3. PJM shall cease performing its functions at 1200 hours on the date the Agreement expires or is terminated, provided that, if ComEd does not transfer control of its facilities to PJM, then PJM will assist ComEd in effecting a transition of services to a third party, subject to ComEd paying all of PJM's reasonable costs of providing such assistance.

4.3 It is the intent of the Parties to allow the transfer of functions from ComEd to PJM to occur without any interruption in the normal administration of the OATT and for PJM to perform such functions on an ongoing basis without any such interruption. To this end:

4.3.1 The Parties shall cooperate to establish the necessary practices, routines, installation of equipment, establishment of communication links, and all

other activities necessary to allow PJM to begin performing its required functions, and to permit PJM to perform ongoing functions, without any such interruption or any adverse impact on ComEd's transmission customers.

4.3.2 Unless otherwise agreed, without at least 10 days prior notice to ComEd, PJM will not change or otherwise modify the method or manner of the short-term ATC calculation and posting.

4.3.3 Prior to performing the functions hereunder, PJM will perform such tests as are reasonably necessary to ensure that the models, engines, processes and systems required to perform such functions are operating, and will operate, in an adequate and correct manner, and will be sufficient to perform the functions in accordance with the standards in Section 5. PJM will allow ComEd to participate in such testing and will provide all results of such testing to ComEd.

4.4 Either Party shall have the right to terminate this Agreement if the other Party breaches any of its material obligations under this Agreement, and the non-performing Party fails to cure such breach within fifteen (15) days after being given written notice by the non-breaching Party of the nature of the breach, unless such breach cannot be cured within such fifteen (15) day period and the non-performing Party has diligently commenced to take actions necessary to cure such breach.

4.5 If the FERC places additional conditions on ComEd or PJM that causes this Agreement to be burdensome to ComEd, in ComEd's sole judgment, or to PJM, in PJM's sole judgment, then the Parties shall negotiate in good faith to amend this Agreement so as to address such conditions or to remove such burdens, and if unable to agree on such amendments within 10 days, ComEd or PJM may terminate this Agreement upon thirty (30) days notice.

Section 5 – Standard of Performance.

5.1 PJM shall perform the functions specified in this Agreement in accordance with Prudent Operating Practices (as defined in the Implementation Agreement), and shall conform to applicable reliability criteria, policies, standards, rules regulations and other requirements of PJM, NERC, the MidAmerica Interconnected Network ("MAIN"), ComEd's OATT and ComEd's specific documented reliability requirements and operating guidelines provided to PJM (to the extent these are not inconsistent with other requirements specified in this paragraph). It is the intention of the Parties not to change the practices under which ComEd has administered the ComEd OATT prior to the date hereof to the extent such practices are consistent with the requirements of the FERC. In performing the functions specified in this Agreement, PJM will consult with ComEd if PJM believes its administration of the ComEd OATT will vary from the manner in which it was administered prior to the date hereof.

Section 6 – Data, Systems and Personnel.

6.1 ComEd shall supply to PJM, both initially and throughout the term of this Agreement, all data that PJM deems reasonably necessary to perform the functions required to be performed under this Agreement and with respect to which ComEd has the right to supply. The Parties shall agree upon the necessary data and the format and manner in which it shall be provided prior to the Effective Date.

6.2 ComEd shall reimburse PJM in accordance with Section 3 for reasonable out-of-pocket computer hardware and software and any incremental licensing costs necessary to allow PJM to perform its responsibilities under this Agreement. Such arrangements may involve hardware and/or software license and/or maintenance agreements with ComEd, as determined by PJM. PJM will consult with ComEd prior to incurring such hardware, software or licensing costs, but PJM shall solely determine the need for incurring such costs to allow PJM to perform its responsibilities under this Agreement.

Section 7 – Limitation of Liability and Indemnification.

7.1 Except for the payment obligations provided in this Agreement, no Party shall be liable to any other Party for any claim for damages, whether direct, indirect, incidental, special or consequential damages, or loss of the other Party, including, but not limited to, loss or damage to person or property, loss of profits or revenues, cost of capital of financing, or loss of goodwill arising from such Party's carrying out, or failing to carry out, any obligations contemplated by this Agreement.

7.2 ComEd hereby agrees to indemnify and hold harmless PJM, its directors, officers, agents, employees, and representatives, from any and all damages, losses, claims, demands, suits, recoveries, costs and expenses (including all court costs and reasonable attorneys' fees), caused by reason of bodily injury, death, or damage to property, or loss of profits or revenue or goodwill, of any third party, arising out of, resulting from, or in any way connected with the performance by PJM of its obligations under this Agreement, excepting only, and to the extent that, such costs, expense, damage, liability or loss was caused by gross negligence or willful misconduct by PJM. The duty to indemnify under this Agreement will continue in full force and effect notwithstanding the expiration or termination of this Agreement, with respect to any loss, liability, damage or other expense based on facts arising from events or conditions which occurred prior to such termination.

Section 8 - Dispute Resolution.

8.1 The Parties agree that any dispute under this Agreement shall be resolved in accordance with the dispute resolution procedures set forth in Schedule 5 of the Amended and Restated Operating Agreement of PJM Interconnection, L.L.C. ("PJM Operating Agreement"). For such purposes, this Agreement shall be included in the definition of Related PJM Agreements as defined in the PJM Operating Agreement and ComEd shall be considered a party to the PJM Operating Agreement.

Section 9 - Data Management.

9.1 "Data" means all information, text, drawings, diagrams, images or sounds which are embodied in any electronic or tangible medium and which are supplied or in respect of which access is granted to PJM by ComEd under this Agreement.

9.2 "Processes" means software, base data models and operating procedures for software or base data models.

9.3 PJM acknowledges that ComEd's Data and Processes are the property of, or licensed to, ComEd and ComEd hereby reserves all intellectual property rights which may subsist in ComEd's Data and Processes. PJM shall not delete or remove any copyright notices contained within or relating to ComEd's Data or otherwise impair, use without appropriate authorization or knowingly infringe on ComEd's or any third party's rights in any Data or Processes.

9.4 Having due regard for the nature of their respective obligations under this Agreement:

9.4.1 PJM shall use its best efforts to preserve the integrity of ComEd's owned or licensed Data and Processes, and to prevent any corruption or loss of ComEd's owned or licensed Data and Processes, and

9.4.2. ComEd shall use its best efforts to preserve the integrity of ComEd's owned or licensed Data and Processes by, as a minimum, continuing to employ its own established internal procedures in relation to the same.

9.5 Without limiting the foregoing obligations of either Party, ComEd shall reasonably assist PJM in establishing measures to preserve the integrity and prevent any corruption or loss of ComEd's owned or licensed Data and Processes, and each Party shall reasonably assist the other Party in the recovery of any corrupted or lost Data.

9.6 PJM shall retain and preserve ComEd's owned and licensed Data and Processes until such a time as ComEd requests either the return or destruction of such Data and Processes. PJM will comply any such request from ComEd. If such Data and Processes is transferred as a result of ComEd's membership in an RTO, PJM may request ComEd's approval before disposing of ComEd's Data and Processes. If ComEd refuses to approve of the disposal, PJM may deliver ComEd's Data and Processes to ComEd at ComEd's expense.

Section 10 - Confidentiality.

10.1 Both Parties hereby agree that:

10.1.1 “Confidential Information” means all information designated as such by either Party in writing together with all other information which relates to the business, affairs, products, developments, trade secrets, know-how, personnel, customers and suppliers of either Party or information which may reasonably be regarded as the confidential information of the disclosing Party.

10.1.2 Any person employed or engaged by the Parties (in connection with this Agreement in the course of such employment or engagement) shall only use Confidential Information of the disclosing Party for the purposes of this Agreement.

10.1.3 Any person employed or engaged by either PJM or ComEd (in connection with this Agreement in the course of such employment or engagement) shall not disclose any Confidential Information of the disclosing Party to any third party without the prior written consent of the other Party.

10.1.4 Both Parties shall take all necessary precautions to ensure that all Confidential Information of the other Party is treated as confidential and not disclosed (save as aforesaid) or used other than for the purposes of this Agreement by their employees, servants, agents, advisors or sub-contractors.

10.2 The provisions of sections 10.1.1 through 10.1.4 shall not apply to any information which:

10.2.1 is required by the OATT or FERC regulation to be made publicly available.

10.2.2 is or becomes public knowledge other than by breach of this Section 10;

10.2.3 is in the possession of the receiving Party without restriction in relation to disclosure before the date of receipt from the disclosing Party;

10.2.4 is received from a third party who lawfully acquired it and who is under no obligation restricting its disclosure;

10.2.5 is independently developed without access to the Confidential Information, provided that such independent development can be evidenced; or

10.2.6 is required to be disclosed by law, regulatory authority or stock exchange.

10.3 ComEd's Data and Processes shall be regarded as Confidential Information and PJM shall use the Data and Processes solely to enable PJM to fulfill its obligations under this Agreement.

10.4 Nothing in this Section 10 shall prevent PJM or ComEd from using data processing techniques, ideas and know-how gained during the performance of this Agreement in the furtherance of its normal business, to the extent that this does not relate to a disclosure of ComEd's Data or Processes, any data generated from ComEd's Data or Processes, a disclosure of any Confidential Information, or an infringement by ComEd or PJM of any intellectual property right.

Section 11 – Force Majeure.

11.1 For the purposes of this Agreement the term “Force Majeure” shall mean any cause affecting the performance by a Party of its obligations arising from acts, events, omissions, or occurrences which are beyond its reasonable control including (but without limiting the generality thereof) governmental regulations, fire, flood, or any disaster or a labor dispute.

11.2 Neither Party shall in any circumstances be liable to the other for any loss of any kind whatsoever including but not limited to any damages whether directly or indirectly caused to or incurred by the other Party by reason of any failure or delay in the performance of its obligations hereunder which is due to Force Majeure. If PJM fails to perform or is delayed in performing due to Force Majeure, ComEd shall be entitled to a refund of any advance payments made up to the date such Force Majeure event occurs and shall not be required to make further payments until such time as PJM resumes its full performance. Notwithstanding the foregoing, each Party shall use all reasonable endeavors to continue to perform, or resume performance of, such obligations hereunder for the duration of such Force Majeure event. If PJM fails to perform or is delayed in performing its obligations due to Force Majeure, ComEd may during the period of Force Majeure, utilize its own resources or a third party to perform PJM's obligations. PJM shall use reasonable efforts to cooperate with ComEd in effecting a transition to such alternative services.

11.3 If either of the Parties shall become aware of circumstances of Force Majeure which give rise to or which are likely to give rise to any such failure or delay on its part it shall forthwith notify the other by the most expeditious method then available and shall inform the other of the period which it is estimated that such failure or delay shall continue.

11.4 Any failure by PJM to perform or any delay by PJM in performing its obligations under this Agreement which results from any failure or delay in the performance of its obligations by any person, firm or company with which PJM shall have entered into any such contract, supply arrangement or subcontract or otherwise, shall be regarded as a failure or delay due to Force Majeure only in the event that (a) such person, firm or company shall itself be prevented from or delayed in complying with its obligations under such contract, supply arrangement or subcontract or otherwise as it relates solely to this Agreement as a result of circumstances of Force Majeure; (b) the contract, supply arrangement or subcontract is essential to PJM's performance; and (c) PJM has exercised its best efforts to find substituted goods or services on terms generally equivalent to those agreed under such contract, supply arrangement or subcontract.

11.5 If the event of Force Majeure prevents either Party from performing all or a substantial part of its obligations for a consecutive period of 90 (ninety) calendar days then the other Party may terminate this Agreement upon written notice, provided always that PJM shall be reimbursed for all direct costs incurred under this Agreement up to the effective date of such termination, provided always that such costs take account of:

11.5.1 any recoveries made by PJM pursuant to its insurance policies in connection with the Force Majeure event; and

11.5.2 all charges paid by ComEd hereunder.

Section 12 – Amendments to Agreement.

12.1 This Agreement shall not be amended unless such amendment is agreed in writing by a duly authorized representative of ComEd on behalf of ComEd and by a duly authorized representative of PJM on behalf of PJM.

Section 13 - Notices.

13.1 Notices. Any notice, demand or request required or authorized by this Agreement to be given by one Party to the other Party shall be in writing. It shall either be personally delivered, transmitted by telecopy or facsimile, sent by overnight courier or mailed, postage prepaid, to the other Party at the address designated in section 13.2. Any such notice, demand or request so delivered or mailed shall be deemed to be given when so delivered or three (3) days after mailed.

13.2 Addresses of the Parties. Notices and other communications shall be addressed to:

ComEd

Commonwealth Edison Company
One Financial Place
440 South La Salle Street
Suite 3300
Chicago, IL 60603
Attn: President

With a copy to:

Exelon Business Services Company
10 South Dearborn Street
35th Floor
Chicago, IL 60603
Attn: Associate General Counsel-Corporate and Commercial

and

Commonwealth Edison Company
One Financial Place
440 South La Salle Street
Suite 3300
Chicago, IL 60603
Attn: Celia Y. David
Vice President, Transmission Policy and Strategy

PJM

Richard Wodyka
Senior Vice President
PJM Interconnection, L.L.C.
955 Jefferson Avenue
Valley Forge Corporate Center
Norristown, PA 19403-2497

With a copy to:

F. John Hagele
Vice President and General Counsel
PJM Interconnection, L.L.C.
955 Jefferson Avenue
Valley Forge Corporate Center
Norristown, PA 19403-2497

Section 14 - Miscellaneous Provisions.

14.1 Governing Law. This Agreement shall be interpreted, construed, and governed by the laws of the State of Delaware.

14.2 Successors and Assigns. This Agreement shall inure to the benefit of, and be binding upon the Parties and their respective successors and assigns permitted hereunder, but shall not be assignable by a Party, by operation of law or otherwise, without the prior written approval of the other Party which approval shall not be unreasonably withheld, except that no such approval is required as to a successor in the operation of ComEd's transmission facilities by reason of a merger, consolidation, reorganization, sale, spin-off, or foreclosure, as a result of which substantially all such transmission facilities are acquired by such successor.

14.3 No Implied Waivers. The failure of a Party to insist upon or enforce strict performance of any of the specific provisions of this Agreement at any time shall not be construed as a waiver or relinquishment of such Party's right to assert or rely upon any such provisions, rights, or remedies in that or any other instance, or as a waiver to any extent of any specific provision of this Agreement; rather the same shall be and remain in full force and effect.

14.4 Severability. Each provision of this Agreement shall be considered severable, and if for any reason any provision of this Agreement, or the application thereof to any person, entity, or circumstance, is determined by a court or regulatory authority of competent jurisdiction to be invalid, void, or unenforceable, then the remaining provisions of this Agreement shall continue in full force and effect and shall in no way be affected, impaired, or invalidated.

14.5 Renegotiation. If any provision of this Agreement, or the application thereof to any person, entity or circumstance, is held by a court or regulatory authority of competent jurisdiction to be invalid, void, or unenforceable, or if a modification or condition to this Agreement is imposed by a regulatory authority exercising jurisdiction over this Agreement, then the Parties shall endeavor in good faith to negotiate such amendment or amendments to this Agreement as will restore the relative benefits and obligations of the signatories under this Agreement immediately prior to such holding, modification, or condition. If after sixty days such negotiations are unsuccessful, then either Party may terminate this Agreement upon three month's notice.

14.6. Representations and Warranties. Each Party represents and warrants to the other Party that as of the date it executes this Agreement:

14.6.1 It is duly organized, validly existing, and in good standing under the laws of the jurisdiction where organized.

14.6.2 The execution and delivery by each Party, and the performance of its obligations hereunder have been duly and validly authorized by all requisite action. This Agreement has been duly executed and delivered by the Parties, and, subject to the conditions set forth in this Agreement, constitutes the legal, valid, and binding obligation on the part of each Party, enforceable against it in accordance with its terms except insofar as the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium, or other similar laws affecting the enforcement of creditor's rights generally, and by general principles of equity regardless of whether such principles are considered in a proceeding at law or in equity.

14.6.3 There are no actions at law, suits in equity, proceedings, or claims pending or, to the knowledge of each Party, threatened against such Party before or by any federal, state, foreign or local court, tribunal, or governmental agency or authority that might materially delay, prevent, or hinder the performance by such entity of its obligations hereunder.

14.7 Further Assurances. Each Party agrees that it shall hereafter execute and deliver such further instruments, provide all information, and take or forbear such further acts and things as may be reasonably required or useful to carry out the intent and purpose of this Agreement and as are not inconsistent with the provisions of this Agreement.

14.8 Entire Agreement. This Agreement, including applicable schedules, exhibits and appendices and duly approved amendments, constitute the entire agreement between the Parties with respect to the subject matter of this Agreement, and no previous oral or written representations, agreements, or understandings made by any officers, agent, or employee of any Party shall be binding on any such Party unless contained in this Agreement.

14.9 Good Faith Efforts. Each Party agrees that it shall in good faith take all reasonable actions necessary to permit it and other signatories to fulfill their obligations under this Agreement. Where the consent, agreement, or approval of any Party must be obtained hereunder, such consent, agreement, or approval shall not be unreasonably withheld, conditioned, or delayed. Where any Party is required or permitted to act, or omit to act, based on its opinion or judgment, such opinion or judgment shall not be unreasonably exercised. To the extent that the jurisdiction of any federal or state regulatory authority applies to any part of this Agreement and/or the transactions or actions covered by this Agreement, each Party shall cooperate with the other Party to secure any necessary or desirable approval or acceptance of such regulatory authorities of such part of this Agreement and/or such transactions or actions.

14.10 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, which together shall constitute one and the same

instrument, binding upon ComEd and PJM, notwithstanding that ComEd, and PJM may not have executed the same counterpart.

IN WITNESS WHEREOF, the Parties have caused their duly authorized representatives to execute this Agreement, as of the date first set forth above.

COMMONWEALTH EDISON COMPANY

By: _____

Print Name and Title: _____

PJM INTERCONNECTION, L.L.C.

By: _____

Print Name and Title: _____

EXHIBIT 4.2
IMPLEMENTATION SCHEDULE

April 16, 2003- PJM will begin providing monthly ATC, TTC, CBM and TRM postings to ComEd for review

May 28, 2003- PJM will begin providing monthly ATC, TTC, CBM and TRM postings to the ComEd OASIS

June 2, 2003 – PJM will begin full transmission provider functionality for ComEd OASIS