

**AMENDED RESOLUTION #384  
MODIFYING MILESTONES IN THE PGE RENEWABLE  
ENERGY MASTER FUNDING AGREEMENT**

**WHEREAS:**

1. In September, 2005, the board approved a renewable energy master funding agreement between Energy Trust and PGE. The agreement designates \$12 million to offset above-market costs of new renewable energy projects.
2. The agreement commits these funds for 18 months and calls for PGE to achieve certain milestones so that Energy Trust is assured that the projects for which the funds are being held will be in operation by the end of 2007.

It is **RESOLVED** That the Board of Directors of Energy Trust of Oregon, Inc.:

1. Amends the PGE renewable energy master funding agreement as shown in the attached Exhibit B; and
2. Authorizes the executive director to agree to future milestone changes in consultation with the Policy Committee, as long as she and the Committee are satisfied that the utility is making good progress toward completion of renewable energy generation project(s) by the end of 2007.

Moved by: \_\_\_\_\_ Seconded by: \_\_\_\_\_

Vote: \_\_\_\_\_ in favor \_\_\_\_\_ abstained

Opposed: [name]\_\_\_\_\_

Adopted on (date) \_\_\_\_\_ by the Energy Trust of Oregon, Inc. Board of Directors.

## Marked Changes

### PGE Master Agreement

#### Revised Exhibit B: Schedule of Program Milestones

Program Milestone No.	Date	Events Completed
1	November 1, 2005	<ul style="list-style-type: none"> <li>At least one Request for Funding submitted by PGE and involving a Project or Projects designed to achieve at least 30 aMW by 12/31/2007</li> </ul>
2	January 31, 2006	<ul style="list-style-type: none"> <li>Evidence of active negotiations on terms of a power purchase agreement or purchase and sale agreement or other document evidencing PGE's intention to acquire a renewable resource in the instance of a PGE owned project</li> </ul>
<u>3</u>	<del>March 31, 2006</del> <u>April 28, 2006</u>	<ul style="list-style-type: none"> <li><u>For a Project or Projects designed to achieve at least 30 aMW by 12/31/2007, PGE has (1) a power purchase agreement executed or in the process of being approved for execution, or (2) an executed Letter of Intent or other form of signed commitment evidencing an intent and active effort to develop or acquire an equity interest in such a Project or Projects.</u></li> </ul>
<u>4</u>	<del>July 31, 2006</del> <u>60 days from completion of a fully executed and approved PPA or Letter of Intent in milestone 3, above</u>	<ul style="list-style-type: none"> <li><u>Completed Project Funding Agreement(s) consistent with the Master Funding Agreement, Exhibit A or A1 and involving a Project or Projects designed to achieve at least 30 aMW by 12/31/2007</u></li> </ul>