

Iroquois

Capacity Release

Training Guide

IROQUOIS CAPACITY RELEASE TRAINING GUIDE

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The information provided herein is meant to be in full compliance with the General Terms and Conditions of the Iroquois FERC Gas Tariff. In the event of a discrepancy between the terms of this training guide and the Tariff, the terms of the Tariff are controlling.

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Overview

Per FERC Order No. 636, a Shipper with a Firm Reserved Service Transportation Contract can remarket its transportation capacity through a capacity release process. Under Iroquois' FERC Gas Tariff, Section 28 of the General Terms and Conditions, (Sheet Nos. 91 – 107C) Iroquois grants such service option. Per FERC Order No. 712, Shippers may now bid or prearrange a rate greater than Iroquois' maximum tariff rate if a capacity release is for a term of less than or equal to one year. Prearranged capacity releases with terms greater than 31 days and less than or equal to one year are always biddable unless one of the following holds true:

- The Releasing Shipper has an Asset Management Agreement in place with the Prearranged Replacement Shipper; or
- The Releasing Shipper is releasing its capacity to a Prearranged Replacement Shipper pursuant to a state mandated retail choice program.

The following information explains key details of Iroquois' capacity release process.

If there is a conflict between the information contained in this training guide and any portions of Iroquois' FERC Gas Tariff, Iroquois' FERC Gas Tariff will control.

It is assumed that you already have access to IOL and are generally familiar with the application and its menu items.

Definitions of Terms

Releasing Shipper:

Any Shipper that has executed a "Gas Transportation Contract for Firm Reserved Service" with Iroquois and that elects to release, on a temporary or permanent basis, all or a portion of its firm capacity rights on Transporter's system, to a Replacement Shipper. Releasing Shippers need to execute a "Blanket Capacity Release Agreement."

Replacement Shipper:

Any Shipper that has executed a "Blanket Gas Transportation Contract for Firm Reserved Service with Replacement Shipper" can acquire capacity rights from a Releasing Shipper.

Prearranged Replacement Shipper

The term Prearranged Replacement Shipper shall mean a Replacement Shipper that has reached an agreement with a Releasing Shipper to acquire its released capacity prior to the time that the Releasing Shipper submits its Release Notice to Transporter in accordance with the provisions of this Section 28.

Release Notice:

The notice that a Releasing Shipper provides to Transporter in accordance with the provisions of Section 28.6 of this Tariff. This notice is posted through Iroquois OnLine (IOL) EBB system through the submission of a valid Capacity Release Offer.

Capacity Release Offer Report ("CROR"):

A report generated by Iroquois' EBB outlining the details of a specific release of capacity.

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Asset Management Agreement (“AMA”):

An agreement between two parties where one party agrees re-sell capacity on behalf of the other party and both parties share in the profits. An AMA capacity release can be re-released to another shipper and such a re-release can be categorized as an AMA capacity release. AMA capacity releases are not biddable.

Retail Choice Program (“RCP”):

A program where an LDC is required to release capacity to marketer(s) to provide a competitive market pursuant to a state mandate. A RCP capacity release can be re-released to another shipper; however, such a re-release must be categorized as a non-RCP release if the deal is pre-arranged (i.e. the program type must be “Other” or “Asset Management Agreement”). RCP capacity releases are not biddable.

Initial Contracting Requirements for Releasing Shippers

- Fax a completed Blanket Capacity Release Form to Iroquois’ Contract Administration at fax no. 203-925-7296. Be sure to keep a copy.
- Execute and return Blanket Capacity Release Agreement within 5 days of receipt.

Initial Contracting Requirements for potential Replacement Shippers

These requirements must be met prior to being able to bid on any capacity release offers or enter into a prearranged deal with a Releasing Shipper:

- Fax a completed Blanket Capacity Release Form to Iroquois’ Contract Administration at fax no. 203-925-7296. Be sure to keep a copy.
- IF you are not a Shipper on Iroquois (RTS, ITS, HUB or PALS), you must also complete Sections 8 through 10 of Iroquois’ Service Request Form, found on Iroquois’ website. Please call Gina Ferreri, Contracting & Credit Services Representative, at 203-925-7229 if you have any questions regarding the necessary forms.
- Supply appropriate credit information for review
- Execute and return Blanket Gas Transportation Contract for Firm Reserved Service with Replacement Shipper within 5 days of receipt.

Types of Capacity Releases

Prearranged Deal (non-biddable)

The Releasing Shipper has made its own deal with a Replacement Shipper and

- Transportation capacity is released at MAX Rate and the capacity release offer is for a term of greater than one year; or
- The deal was done as part of a AMA or RCP; or
- The capacity release offer is for a term of 31 days or less.

Prearranged with Bidding

The Releasing Shipper has made its own deal with a Replacement Shipper that is not done as part of a AMA or RCP and one of the following two sets of conditions holds true:

First:

- Transportation capacity is released at less than MAX Rate, and
- the capacity release offer is for a term greater than 31 days.

OR

Second:

- Transportation capacity is released at greater than or equal to MAX Rate, and
- the capacity release offer is for a term greater than 31 days and less than or equal to one year.

Open Bidding

The Releasing Shipper has no prearranged deal with another shipper and elects to place a capacity release offer out for bid.

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Timeline for Capacity Releases

Non-biddable Releases

- Offer is submitted and IOL awards it immediately

Prearranged Biddable Releases (less than or equal to 1 year)

- Offer tender deadline is 12:00 CST on a business day
- Bid deadline is 13:00 CST on a business day
- Evaluation Period ends at 14:00 CST
- Match response due by 14:30 CST
- Award deadline – 15:00 CST

Prearranged Biddable Releases (greater than 1 year)

- Offer tendered by 12:00 CST four days prior to award
- Bid deadline is 13:00 CST
- Evaluation Period ends at 14:00 CST
- Match response due by 14:30 CST
- Award deadline – 15:00 CST

Non-prearranged Biddable Releases (less than or equal to 1 year)

- Offer tender deadline is 12:00 CST on a business day
- Bid deadline is 13:00 CST on a business day
- Award deadline - 14:00 CST

Non-prearranged Biddable Releases (greater than 1 year)

- Offer tendered by 12:00 CST four days prior to award
- Bid deadline is 13:00 CST
- Award deadline – 14:00 CST

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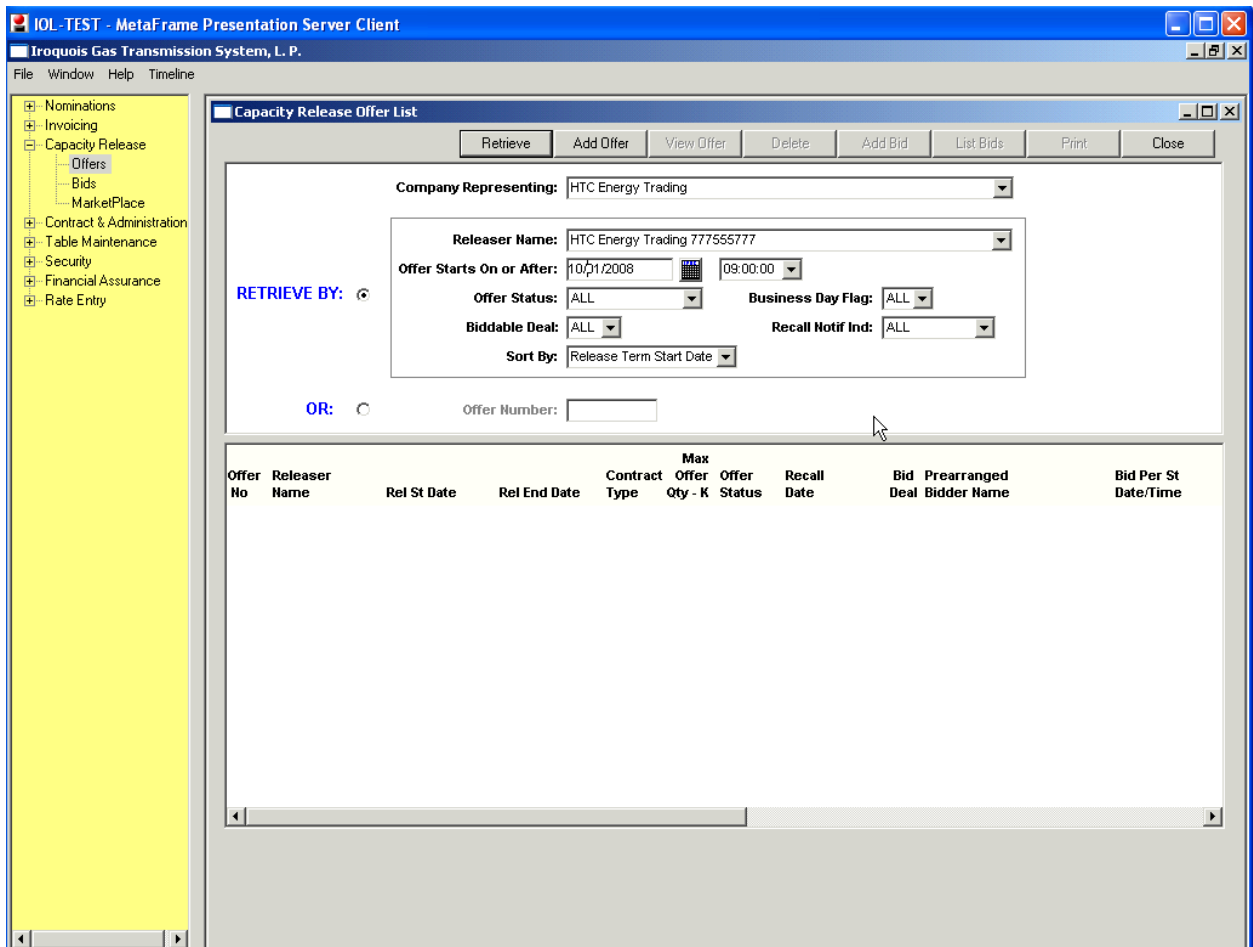
Releasing Shippers – How to post a capacity release offer

Iroquois has developed a simple to use Wizard to assist releasing shippers in creating proper Capacity Release Offers. The wizard breaks the offer into six easy steps.

In order to start the process, follow the instructions below:

- Open IOL
- Select the Capacity Release menu item
- Select the Offers sub-menu item under Capacity Release

You should come to a screen that looks like the following:



Once you have selected the proper **Releaser Name**, press the **Add Offer** button to begin the wizard.

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Step 1 of Wizard – Contract Offer and Type

Capacity Release Offer Wizard Step 1 of 6

Contract and Offer Type

Releaser Name: HTC Energy Trading

Releaser Contract Number: 8362 RTS1

Deal Indicator: Prearranged Deal Open Bidding

Permanent Release: No Yes

Program Type: Asset Management Agreement Retail Choice Program Other

Buttons: Cancel, Next, Prior, Finish, Print

Releaser Name: This field will display the company that is releasing their capacity. All releaser companies must hold a firm transportation contract with Iroquois.

Releaser Contract Number: This field is a pull-down window of all firm contracts that the releasing company has in place with Iroquois.

Deal Indicator:

There are three (3) types of offers (as previously described in the previous section “Types of Capacity Releases” in this training guide):

- Prearranged Deal
- Open Bidding

Program Type:

If the Deal Indicator is “Prearranged Deal”, then you must choose one of the following three Program Types (“Other” is the default):

- Asset Management Agreement
- Retail Choice Program
- Other (the release is not part of an Asset Management Agreement nor is it being done pursuant to state-mandated Retail Choice Program)

Permanent Release: No or Yes (No is the default)

This indicates whether the releasing shipper wishes to permanently release the capacity to a replacement shipper. A permanent release essentially transfers the contractual rights held with Iroquois from one shipper to another, but is subject to the potential replacement shipper being creditworthy.

Press the **Next** button to go to Step 2 of the Offer Wizard.

IMPORTANT INFORMATION TO NOTE:

- Be aware that if the contract you are releasing has a discount or negotiated rate associated to it, that may affect the type of deal indicator you must select.
- For all permanent releases, the Releasing Shipper must notify Iroquois prior to posting its capacity release offer

Step 2 of Wizard – Terms

Capacity Release Offer Wizard Step 2 of 6

Terms

Release Term Start Date: 10/01/2005 09:00:00 Bid Period Start Date: 09/19/2005 14:47:57

Release Term End Date: 11/01/2012 09:00:00 Bid Period End Date: 09/20/2005 14:00:00

Offer Posting Date: 09/19/2005 14:47:57

Cancel
Next
Prior
Finish
Print

Release Term Start Date: This field indicates the date and time that the offer will begin.

Release Term End Date: This field indicates the date and time that the offer will end.

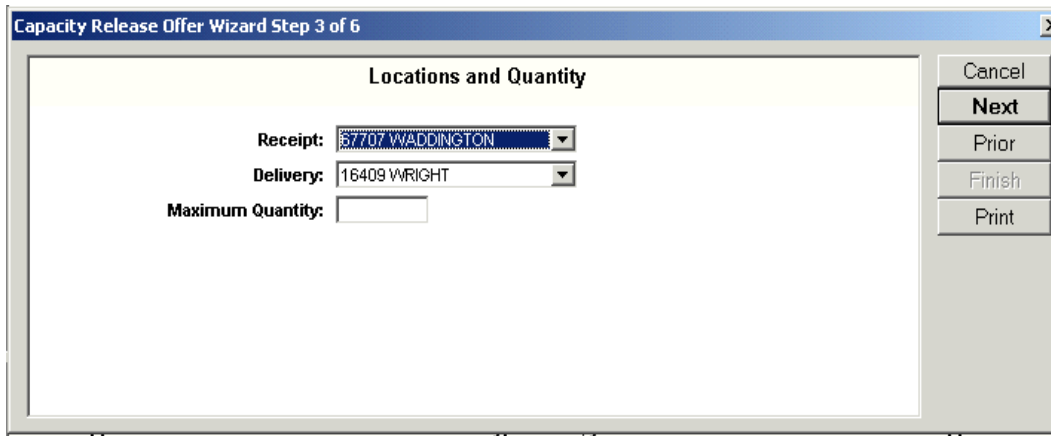
Offer Posting Date: This field defaults to the current date and time.

Bid Period Start Date: This field is only active when the deal type is "Open Bidding". The bid period start date and time defaults to the current date and current time (CST).

Bid Period End Date: This field is only active when the deal type is "Open Bidding". The bid period end date and time defaults to the current or the next day at 14:00 CST per NAESB standards. If you create the offer before 13:00 CST, then it will default to the current date. If you create the offer after 13:00 CST, it will default to tomorrow's date at 14:00 CST.

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Step 3 of Wizard – Locations and Quantity



The screenshot shows a software window titled "Capacity Release Offer Wizard Step 3 of 6". The main area is titled "Locations and Quantity" and contains three input fields: "Receipt:" with a dropdown menu showing "57707 WADDINGTON", "Delivery:" with a dropdown menu showing "16409 WRIGHT", and "Maximum Quantity:" with an empty text box. On the right side of the window, there is a vertical stack of buttons: "Cancel", "Next" (highlighted), "Prior", "Finish", and "Print".

Receipt: This field defaults to the primary receipt point of the releasing contract.

Delivery: This field defaults to the primary delivery point of the releasing contract.

Maximum Quantity: this field defaults to blank and the quantity entered cannot exceed the Maximum Daily Quantity (MDQ) of the releasing contract.

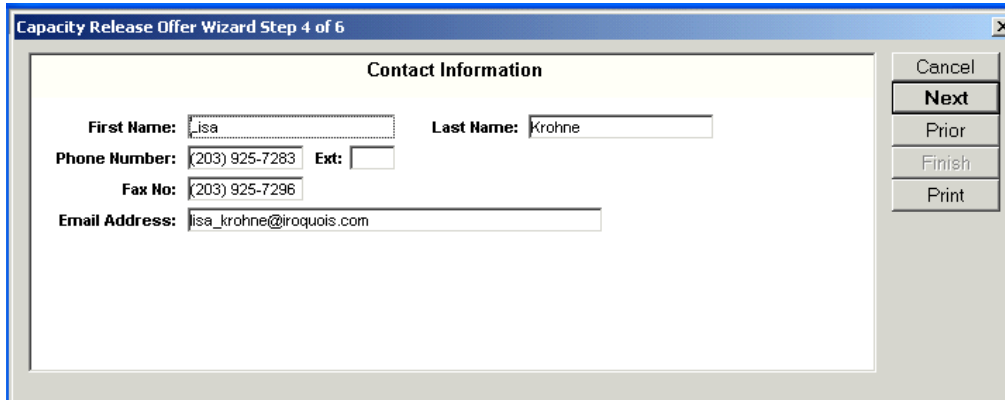
IMPORTANT INFORMATION TO NOTE:

- Releasing Shipper must be aware of any other previous releases that would affect the available MDQ.

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Step 4 of Wizard – Contact Information

This screen will auto-populate with the releasing shipper's contact information (for the user who is logged in).



The screenshot shows a software window titled "Capacity Release Offer Wizard Step 4 of 6". The main content area is titled "Contact Information" and contains the following fields:

- First Name:** jisa
- Last Name:** Krohne
- Phone Number:** (203) 925-7283
- Ext:** (empty)
- Fax No:** (203) 925-7296
- Email Address:** jisa_krohne@iroquois.com

On the right side of the window, there are five buttons: "Cancel", "Next", "Prior", "Finish", and "Print". The "Next" button is highlighted.

IMPORTANT INFORMATION TO NOTE:

- These fields are all modifiable.
- Due to IOL notification emails which will be generated later, please ensure that the email addresses are entered correctly.

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Step 5 of Wizard – Conditions

Capacity Release Offer Wizard Step 5 of 6

Conditions

Recall/Reput Desc: Capacity not recallable

Recall/Reput Terms: Notice by 8:00 am CST on day before the input recall date

Recall Cycle: Not Applicable

Business Day: No Yes

Delivery Obligation:

Buttons: Cancel, Next, Prior, Finish, Print

Recall/Reput Desc: Four choices:

- Capacity not recallable – default
- Capacity recallable and reput must be taken by replacement shipper
- Capacity recallable, but not reputable
- Capacity recallable by releasing shipper and reput at the option of releasing shipper

Recall/Reput Terms: Terms under which capacity can be recalled.

Recall Cycle: The options are:

- Timely (default) – A recall that is to be effective for a given gas day must be done no later than 8 am CST the prior day.
- Early Evening – A recall that is to be effective for a given gas day must be done no later than 3 pm CST the prior day.
- Evening – A recall that is to be effective for a given gas day must be done no later than 5 pm CST the prior day.
- Intraday 1 – A recall that is to be effective for a given gas day must be done no later than 7 am CST during that gas day.
- Intraday 2 – A recall that is to be effective for a given gas day must be done no later than 2:30 pm CST during that gas day.

Choosing a recall cycle other than Timely indicates that a recall can be done for any cycle earlier than and including the recall cycle chosen.

Business Day: The options are:

- “No” is the default and means a recall can be done on any day of the week.
- “Yes” means that a recall must occur on a business day.

Delivery Obligations:

- Must be entered if this deal is done as part of an AMA, otherwise, non-enterable

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Step 6 of Wizard – Prearranged Bid (applicable only when there is a prearranged replacement shipper)

The screenshot shows a software window titled "Capacity Release Offer Wizard Step 6 of 6" with a sub-header "Prearranged Bid". The form contains the following fields and controls:

- Bidder Name:** A dropdown menu showing "HTC Energy Trading 777555777".
- Contact First Name:** A dropdown menu showing "John".
- Contact Last Name:** A text field containing "Doe".
- Bidder Phone:** A text field containing "(203) 555 - 1234".
- Ext No:** An empty text field.
- Bidder Fax:** A text field containing "() -".
- Bidder E-mail:** A text field containing "johndoe@HTCEnergy.com".
- Bidder Bid Basis Desc:** Radio buttons for "Percent" (selected) and "Dollars".
- Pct Max Rate Bid:** A text field containing "100".
- Monthly Rate Bid:** A text field containing "\$0.0000".
- Res rate Basis Desc:** A dropdown menu showing "Per Month".
- Daily Rate Bid:** A text field containing "\$0.0000".
- Bidder Affiliate Indicator:** Checkboxes for "Releaser" and "Pipeline", both of which are unchecked.

On the right side of the window, there are five buttons: "Cancel", "Next", "Prior", "Finish" (highlighted in black), and "Print".

Bidder Name: this is a drop down of customers who have an executed blanket capacity release replacement contract.

Contact First and Last Name: This pull-down retrieves data from the User Administration screen in IOL. By selecting the first or last name, the remaining fields are auto-populated. If phone, fax and email are not entered in IOL, then these fields will remain blank.

Bidder Bid Basis Desc: Select Percent or Dollars.

Res rate Basis Desc: Select "Per Month" or "Per Day" (default is "Per Month").

Bidder Affiliate Indicator: Check "Releaser" if the Prearranged Bidder is affiliated with the Releasing Shipper and/or check "Pipeline" if the Prearranged Bidder is affiliated with Iroquois. The default is to leave them unchecked (blank).

Pct Max Rate Bid: Default is 100 which means the Prearranged Bidder is bidding MAX rate. The releasing shipper may change this when setting up a biddable prearranged deal. For prearranged max rate deals, enter 100. If this deal is for a term of less than or equal to one year, a value greater than 100 may be entered.

Monthly Rate Bid: If you chose "Per Month" in the Res Rate Basis Desc, then you may change the Monthly Rate Bid field. The default is Iroquois' FERC-approved MAX tariff rate. If this deal is for a term of less than or equal to one year, a value greater than Iroquois' FERC approved MAX tariff rate may be entered.

Daily Rate Bid: If you chose "Per Day" in the Res Rate Basis Desc, then you may change the Daily Rate Bid field. By changing these fields it will auto calculate the alternate rate bid field.

Press the **Finish** button.

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Step 7 – After Wizard is completed

Review each tab and review the offer to make sure it is accurate before pressing the **Submit** button.

IMPORTANT INFORMATION TO NOTE:

- If the Releasing Shipper has made a mistake, they may delete an offer while it is in **SAVED** status. Once an offer is submitted, no changes can be made, unless the offer is **WITHDRAWN** and then the Releasing Shipper would need to enter a new offer.

Explanation of Offer Statuses

Saved:

A releasing shipper creates an offer, but has not submitted it yet. Offers in saved status may be deleted by the releasing shipper only.

Please note: In instances when there is a biddable offer posted, due to FERC timeline regulations, saved status may not be an option – please refer to the Capacity Release Timeline.

Approved:

Obsolete, changed to “Submitted” status.

Awarded:

An automated process that completes the capacity release offer process. Exceptions occur in the case where there are multiple bidders or where the release was a permanent release.

Withdrawn:

After an offer is submitted it may be withdrawn by the releasing shipper, but only if the Bid Period End Date has not passed and there have been no bids received.

Submitted:

An offer is in this status briefly until it is awarded.

Award Withdrawn:

An offer can be withdrawn by the pipeline. The withdrawal only happens after the release was awarded but prior to the offer start date.

Recall:

An offer must be tagged as recallable and the Release Term Start Date/Time must have passed. A recall date is required to be entered.

Roles and Responsibilities of Replacement Shippers

Through Iroquois' Capacity Release IOL program, the role and responsibilities of the replacement shipper is very simple. In capacity release offers when there is a prearranged replacement shipper, the replacement shipper will receive an email notifying them that they are a party to an offer that has been submitted, awarded, recalled or withdrawn. **Iroquois' capacity release program in IOL does not require the prearranged replacement shipper to accept the release.**

Replacement Shippers – How to Post a Bid

Iroquois has developed a simple to use Wizard to assist replacement shippers create proper Capacity Release Bids. The wizard breaks the bid process up into five easy steps.

From the IOL Capacity Release Bid screen, retrieve a biddable offer and Select the add bid button to initiate the bid wizard. The bid wizard will step you through the bid process. If the add bid button is not activated, check to see if you are within the bid period and whether or not Iroquois has selected the capacity release indicator for you. The capacity release indicator is selected for only shippers who have a blanket replacement contract and are creditworthy.

On the Bid screen in IOL, customers who cannot bid will have red text on the bottom of the screen telling them that they need a blanket replacement contract and the appropriate credit vehicle. They must contact Contract Administration to set this up.

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Step 1 of Wizard – Bid Detail

The Bidder Name and the Bid Period End Date and Time is auto populated. The Bid Eval Ind Desc. is auto populated from the original offer. The action indicator of Bidder Lesser quantity will be checked if the releasing shipper indicated in the offer that they will accept a bid for less than the full quantity listed in the Bid Quantity. The Bid Contingency indicator will be checked if the releasing shipper indicated in the offer that the bid is subject to a contingency.



The screenshot shows a software window titled "Capacity Release Bid Wizard Step 1 of 5". The main content area is titled "Bid Detail" and contains the following information:

- Releaser Name:** 068735377 KeySpan Ravenswood, Inc.
- Bidder Name:** Amerada Hess Corporation (selected in a dropdown menu)
- Bid Period End Date/Time:** May 24, 2006 14:00:00
- Bid Eval Ind Desc:** Present Value
- Action Indicators:**
 - Prearranged Deal
 - Bidder Lesser Quantity
 - Bidder's Contingency

On the right side of the window, there are five buttons: "Cancel", "Next", "Prior", "Finish", and "Print". The "Next" button is highlighted in a darker shade, indicating it is the recommended action.

Press the **Next** button to go to Step 2 of the Bid Wizard.

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Step 2 of Wizard – Rates and Terms

The majority of this page is filled in. If the release term is less than or equal to one year, then the bidder may enter a bid greater than or equal to the Monthly Minimum Acceptable Rate or Minimum Acceptable Percentage of Maximum Tariff Rate (as applicable). If the releasing shipper allowed a lower percent in the original offer and the release term was greater than one year, then the bidder may enter a bid within the minimum and maximum acceptable percentage. If the releasing shipper chose a lower dollar amount in the original offer and the release term was greater than one year, then the bidder may enter a dollar amount within the minimum and maximum acceptable rate. The release term start and end dates can be modified if you want to bid for a shorter term.

The screenshot shows a software window titled "Capacity Release Bid Wizard Step 2 of 5". The main content area is titled "Rates and Terms" and contains the following fields and values:

Monthly Minimum Acceptable Rate:	\$17.0638	ReleaseTerm End Date:	Nov 01, 2006 09:00:00
Minimum Acceptable Percentage of Maximum Tariff Rate:	85%	Bidder's Release Term Start Date:	06/01/2006 09:00:00
Percentage of Maximum Tariff Rate Bid:	90	Bidder's Release Term End Date:	11/01/2006 09:00:00
		Meas Basis Desc:	DTH
		Res Rate Basis Desc:	Per Month
		Rate Form/Type Desc:	Reservation charge only
		Rate ID Desc:	Reservation

On the right side of the window, there are five buttons: "Cancel", "Next", "Prior", "Finish", and "Print".

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Step 3 of Wizard – Location / Quantity

Most of the fields are already filled in. The only field that must be filled in is the Bid Qty. The Bidder must select the maximum bid quantity. IOL does not allow the bidder to choose a lesser quantity even if they select the indicator on Step 1 of the wizard. A validation stops you from choosing a lower quantity.

Location Purpose Description	Location	Location Name	Location Zone	Cap Type Loc Desc
Receipt Location:	68102	SOUTH COMMACK	ZONE 2	Primary
Delivery Location:	16409	WRIGHT	ZONE 1	Primary
Max Offer Qty-K:	50			Bid Qty-K: 50
Min Offer Qty-K:	50			Bid Min Qty-K: 50

Loc/QTI Desc: Receipt point(s) to delivery point(s) quantity

Step 4 of Wizard - Conditions

The screenshot shows a software window titled "Capacity Release Bid Wizard Step 4 of 5". The main area is titled "Conditions" and contains several options and fields:

- Stand-Alone Bid:** A checkbox that, when checked, prevents the user from entering terms and conditions.
- Not a Stand-Alone Bid Terms and Conditions:** A text input field that is only active when the "Stand-Alone Bid" checkbox is unchecked.
- Releasing Shipper's Contingency** **Recall/Reput Indicator:** Capacity not recallable
- Business Day Indicator** **Recall Cycle:** Not Applicable

On the right side of the window, there are five buttons: "Cancel", "Next", "Prior", "Finish", and "Print".

Stand Alone Bid: This indicator tells bidders whether the offer is a stand-alone offer and may be bid upon separately. If this indicator is checked, no stand alone bid terms and conditions can be entered.

Not a Stand-Alone Bid Terms and Conditions: This field is only enterable when the bid is not a Stand Alone Bid.

Releasing Shipper's Contingency: This field is driven by the releasing shipper selecting this on the offer. This indicator is on the Summary tab when you view offer. If this indicator is checked, it tells the bidders whether the releasing shipper will accept bids which are contingent from the bidder's point of view.

Business Day Indicator: Leave blank (This field should be removed).

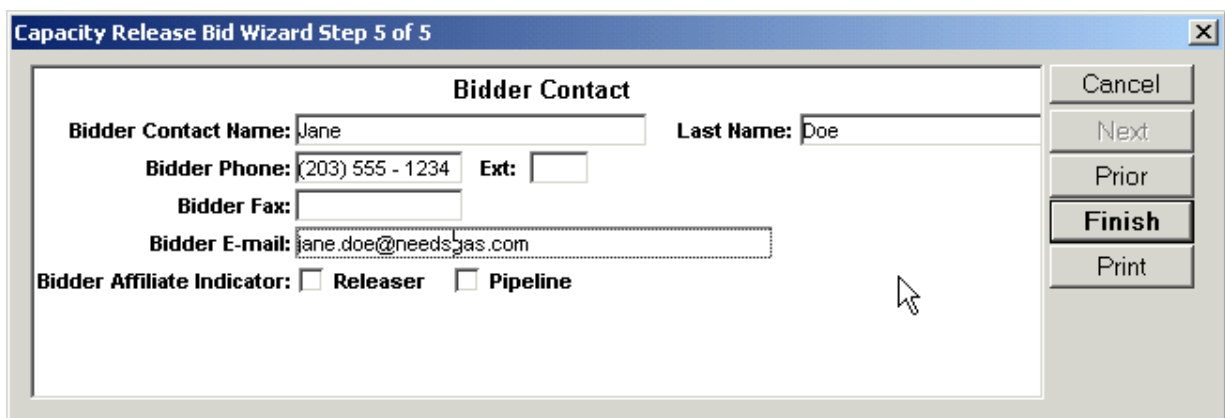
Recall/Reput Indicator: This pulls from the releasing shippers original offer.

Recall Cycle: This pulls from the releasing shippers original offer.

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Step 5 of Wizard – Bidder Contact Information

It is important for the bidder to enter their contact information correctly for the pipeline and the releasing shipper. Once a bid is submitted an email will be generated for all parties. All bids are binding so it is important to review all bid information prior to submitting it in IOL. The Bidder Affiliate Indicator is only checked by the Bidder when they are an affiliate of the Releasing Shipper or the Pipeline.



The screenshot shows a software window titled "Capacity Release Bid Wizard Step 5 of 5". The main area is titled "Bidder Contact" and contains the following fields and controls:

- Bidder Contact Name:** Jane
- Last Name:** Doe
- Bidder Phone:** (203) 555 - 1234
- Ext:** [Empty field]
- Bidder Fax:** [Empty field]
- Bidder E-mail:** jane.doe@needsjas.com
- Bidder Affiliate Indicator:** Releaser Pipeline

On the right side of the window, there are five buttons: Cancel, Next, Prior, Finish, and Print. The "Finish" button is highlighted with a mouse cursor.

IMPORTANT INFORMATION TO NOTE:

All bids must provide the following information.

1. Bidder's Contact Information including name, phone, fax and email.
2. Lesser quantity and bidder's contingency – See Step 1.
3. The maximum rate bidder is willing to pay. If offer is discounted, then enter the percentage of maximum rate bid in Step 2.
4. Enter the quantity in Step 3.
5. If there are two or more successful bidders, Iroquois must pro-rate the capacity.
6. Bidder's conditions – See step 4.

Once a bid is submitted, that bid shall be binding until Iroquois receives notification of withdrawal. Once the bidding period closes, bids shall be binding until Iroquois selects a successful bidder or if no bids satisfy the minimum terms specified in the release, or contingencies have been eliminated. A bidder may withdraw and submit a higher bid before the bid period closes. No lower bids are accepted.