

GENERAL TERMS AND CONDITIONS

Rates specified by the releasing Shipper must include the reservation fee and all demand surcharges, as a total number or as stated separately. Releasing Shipper may specify dollars and cents or percentages of the maximum tariff rate in the denomination of bids. If SMS is being released, it must be so stated in the Term Sheet. A Shipper releasing capacity temporarily must also state in the Term Sheet if the acquiring Shipper will be permitted to amend the primary receipt and/or delivery points. All requested releases will be validated by Northern prior to execution of the agreement. Northern will post capacity wanted notices on the website for prospective Shippers.

- C. Revocation of Offer to Release. Offers to release firm capacity shall be binding until written or electronic notice of withdrawal is received by Northern. The releasing Shipper may not revoke its posted release after the bid period ends. The releasing Shipper has the right to withdraw its offer during the bid period, where unanticipated circumstances justify and no minimum bid has been made.
- D. Open Season. After posting of the offer to release on the website, there will be an open season during which Northern will receive open bids for the released capacity. Bids will be posted as provided in Section E. below. The open bid must state whether the bidder is affiliated with the releasing Shipper. Offers will be posted for the following time periods:

A Shipper desiring to release firm capacity for one year or less, including pre-arranged releases, must post on Northern's website an offer to release capacity no later than 12:00 p.m. (CCT) on a Business Day. A Shipper desiring to release firm capacity for more than one year, including pre-arranged releases at less than maximum rates, must post on Northern's website an offer to release capacity no later than 12:00 p.m. (CCT) four Business Days before the award. For purposes of this Section 47, a Business Day is defined as the hours Northern has its business offices open between 8:00 a.m. one day and 8:00 a.m. the next day. The posting of a pre-arranged deal that is not subject to bid must be made by 10:30 a.m. (CCT) for the Timely cycle; 5:00 p.m. (CCT) for the Evening Cycle; 9:00 a.m. (CCT) for the Intraday 1 cycle; and 4:00 p.m. for the Intraday 2 cycle. Northern will accept and process uploads of capacity release offers from releasing shipper(s) (or its authorized third party service provider), provided the offer is received by Northern at its designated site no later than 15 minutes prior to the respective deadline specified above. Such received offer, if determined to be valid, should be posted as an Offer and should be available for bidding by the posted-by deadline and start of bidding time specified (for the received Business Day) as set forth above or the Releasing Shipper's specified Business Day (if later than the received Business Day).

After posting of the offer, there will be an open season during which Northern will receive open bids for the released capacity. For biddable releases that are one year or less in duration, the open season will end no later than 1:00 p.m. (CCT) on a Business Day. For biddable releases that are more than one year in duration, the open season will end no later than 1:00 p.m. (CCT) on the Business Day before timely nominations are due (open season is three Business Days). Northern will accept and process uploads of capacity release bids from potential acquiring shipper(s) (or its authorized third party service provider), provided the bid is time-stamped as leaving control of the bidder no later than the respective deadline set forth above and is received by Northern at its designated site no later than 15 minutes after such deadline. Such timely bid, if determined to be valid, should be evaluated by Northern for the purpose of identifying the winning bidder associated with the Offer upon which the bid was made.

There will be no extensions of the original bid period or the pre-arranged deal match period.

Northern must preapprove acquiring Shipper's creditworthiness.