

OASIS Notice

Salt River Project Agricultural Improvement and Power District
Effective Date: March 31, 2008

Transition Process for New Five (5) Year Rollover Requirement

SRP is phasing in a new minimum five-year reservation requirement for rollover rights. Once a Customer has a five-year reservation with rollover rights the Customer must notify SRP no later than one year prior to the end of the five-year reservation of the Customer's intention to rollover the current reservation. The transition process permits SRP Customers up to two years to comply with the new mandatory minimum reservation period for rollover rights.

An SRP Customer with an existing confirmed Long-Term Firm reservation as of midnight on March 31, 2008 who chooses to exercise their rollover rights at the end of the term of service and who wants their Renewal reservation to also have rollover rights must submit a Renewal request with a term of either:

1. One Year, or
2. Five Years

Customer notification to SRP for either request must be made within 60 days of the end of service.

If the Customer elects a final one-year Renewal (option 1 above), notification of the intention to rollover the Renewal must be made at least 60 days before the expiration of the Renewal. The Customer must request a minimum five-year reservation at the end of the final one-year Renewal in order to be eligible for rollover rights in the future.

For example:

(1) Customer A has a confirmed reservation ending on December 31, 2008. Customer A notifies SRP no later than midnight on November 1, 2008 that it wants to rollover for a one-year reservation period. Subject to availability, SRP will grant the request. Customer A must then notify SRP no later than midnight on November 1, 2009 of its request for a minimum of five (5) year reservation request with rollover rights, if available, to begin on January 1, 2010. Subject to availability, SRP will grant the request. Customer A then must notify SRP no later than midnight on December 31, 2013 of its request to rollover the current five (5) year reservation at its expiration on December 31, 2014 for another minimum of a five (5) year term.

(2) Customer B has a confirmed reservation ending on December 31, 2008. Customer B notifies SRP no later than midnight on November 1, 2008 that it wants to rollover for a five (5) year reservation period. Subject to availability, SRP will grant the request. Customer B must then notify SRP no later than midnight on December 31, 2012 of its request for another minimum of five (5) year reservation term to begin on January 1, 2013.