

AMENDMENT NO. 1 TO CREDIT AGREEMENT

This Amendment No. 1 to Credit Agreement (this "Amendment") is entered into as of May 9, 2008 by and among Commonwealth Edison Company, an Illinois corporation (the "Borrower"), JPMorgan Chase Bank, N.A., individually and as administrative agent (the "Administrative Agent"), and the other financial institutions signatory hereto.

RECITALS

A. The Borrower, the Administrative Agent and the Lenders are party to that certain Credit Agreement dated as of October 3, 2007 (as amended, restated or otherwise modified from time to time, the "Credit Agreement"). Unless otherwise specified herein, capitalized terms used in this Amendment shall have the meanings ascribed to them by the Credit Agreement.

B. The Borrower, the Administrative Agent and the undersigned Lenders wish to amend the Credit Agreement on the terms and conditions set forth below.

Now, therefore, in consideration of the mutual execution hereof and other good and valuable consideration, the parties hereto agree as follows:

1. Amendments. Upon the "Effective Date" (as defined below), the Credit Agreement shall be amended as follows:

(a) Section 2.16.1 of the Credit Agreement is hereby amended by inserting the words "and direct pay" immediately after the word "standby" appearing in the third line of such Section.

(b) Section 5.02(a) of the Credit Agreement is hereby amended by restating clause (xxiii) and adding the following new clause (xxiv) as follows:

(xxiii) Liens created pursuant to the Pledge Agreement, the Control Agreements and this Agreement and other Liens on tax-exempt bonds pledged by the Borrower in connection with a failed remarketing of such bonds; and

(xxiv) Liens, other than those described in clauses (i) through (xxiii) of this Section 5.02(a), granted by the Borrower in the ordinary course of business securing Debt; provided that the aggregate amount of all Debt secured by Liens permitted by this clause (xxiv) shall not exceed in the aggregate at any one time outstanding \$50,000,000.

(c) To facilitate the issuance of Facility LCs that are direct pay letters of credit, the Credit Agreement is hereby supplemented by the Supplement to Credit Agreement (the "Supplement") attached hereto as Exhibit A, which shall govern the issuance, conditions and other related provisions in connection with such Facility LCs as set forth in the Supplement. The Supplement shall be deemed incorporated into and made a part of the Credit Agreement for all purposes.

2. Representations and Warranties of the Borrower. The Borrower represents and warrants that:

(a) The execution, delivery and performance by the Borrower of this Amendment are within the Borrower's powers, have been duly authorized by all necessary organizational action on the part of the Borrower, and do not and will not contravene (i) the organizational documents of the Borrower, (ii) applicable law or (iii) any contractual or legal restriction binding on or affecting the properties of the Borrower or any Subsidiary.

(b) No authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the due execution, delivery and performance by the Borrower of this Amendment, except any order that has been duly obtained and is (x) in full force and effect and (y) sufficient for the purposes hereof.

(c) This Amendment is a legal, valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms, except as the enforceability thereof may be limited by equitable principles or bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally.

(d) Each of the representations and warranties contained in the Credit Agreement is true and correct on and as of the date hereof as if made on the date hereof.

(e) No Unmatured Event of Default or Event of Default has occurred and is continuing.

3. Effective Date. This Amendment shall become effective (the "Effective Date") upon satisfaction of the following conditions precedent:

(a) The Administrative Agent shall have received (i) a counterpart of this Amendment signed on behalf of the Borrower and the Majority Lenders or (ii) written evidence (which may include facsimile or other electronic transmission of a signed signature page of this Amendment) that each such party hereto has signed a counterpart of this Amendment.

(b) The representations and warranties set forth in Section 2 hereof are true and correct.

4. Reference to and Effect Upon the Credit Agreement.

(a) Except as specifically amended and supplemented hereby, the Credit Agreement shall remain in full force and effect to the extent in effect immediately prior to this Amendment and is hereby ratified and confirmed.

(b) The execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of the Administrative Agent or any Lender under the Credit Agreement, nor constitute a waiver of any provision of the Credit Agreement, except as specifically set forth herein. Upon the effectiveness of this Amendment, each reference in the Credit Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of similar import shall mean and be a reference to the Credit Agreement as amended and supplemented hereby.

(c) For the avoidance of doubt and without limiting the generality of the terms and provisions of the Supplement, each "Bond LC", "Tender Advance", "Bond LC Obligation" and "Event of Default" under the Supplement shall be deemed to be a "Facility LC", "Advance", "LC Obligation" and "Event of Default", respectively, under the Credit Agreement.

5. Costs and Expenses. The Borrower hereby affirms its obligation under Section 8.04 of the Credit Agreement to reimburse the Administrative Agent for all reasonable out-of-pocket expenses incurred by the Administrative Agent in connection with the preparation, negotiation, execution and delivery of this Amendment, including but not limited to the reasonable fees, charges and disbursements of attorneys for the Administrative Agent with respect thereto.

6. Governing Law. **THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.**

7. Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

[Signature Pages Follow]

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IN WITNESS WHEREOF, the parties have executed this Amendment No. 1 to Credit Agreement as of the date first above written.

COMMONWEALTH EDISON COMPANY

By: /s/ Robert K. McDonald
Name: Robert K. McDonald
Title: Senior Vice President, Chief Financial Officer
and Treasurer

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**JPMORGAN CHASE BANK, N.A., as a Lender and
Administrative Agent**

By: /s/ Michael DeForge
Name: Michael DeForge
Title: Executive Director

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BARCLAYS BANK PLC, as a Lender

By: /s/ Gary B. Wenslow
Name: Gary B. Wenslow
Title: Associate Director

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BANK OF AMERICA, N.A., as a Lender

By: /s/ Patrick N. Martin
Name: Patrick N. Martin
Title: Vice President

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CITIBANK, N.A., as a Lender

By: /s/ Amit Vasani
Name: Amit Vasani
Title: Vice President

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**DEUTSCHE BANK AG, NEW YORK BRANCH, as a
Lender**

By: /s/ Yvonne Tilden
Name: Yvonne Tilden
Title: Director

By: /s/ Heidi Sanquist
Name: Heidi Sanquist
Title: Vice President

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THE ROYAL BANK OF SCOTLAND PLC, as a Lender

By: /s/ Emily Freedman
Name: Emily Freedman
Title: Vice President

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BNP PARIBAS, as a Lender

By: /s/ Denis O'Meara
Name: Denis O'Meara
Title: Managing Director

By: /s/ Andrew Platt
Name: Andrew Platt
Title: Managing Director

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**CREDIT SUISSE, CAYMAN ISLANDS BRANCH, as a
Lender**

By: /s/ Bianka Mohan
Name: Bianka Mohan
Title: Vice President

By: /s/ Christopher Reo Day
Name: Christopher Reo Day
Title: Associate

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GOLDMAN SACHS CREDIT PARTNERS, as a Lender

By: /s/ Andrew Caditz
Name: Andrew Caditz
Title: Authorized Signatory

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LEHMAN BROTHERS BANK, as a Lender

By: _____
Name:
Title:

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MERRILL LYNCH BANK USA, as a Lender

By: /s/ Louis Alder
Name: Louis Alder
Title: First Vice President

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MORGAN STANLEY BANK, as a Lender

By: _____
Name:
Title:

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SCOTIABANC INC., as a Lender

By: /s/ J.F. Todd
Name: J.F. Todd
Title: Managing Director

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UBS LOAN FINANCE LLC, as a Lender

By: /s/ Irja R. Otsa
Name: Irja R. Otsa
Title: Associate Director, Banking Products Services, U.S.

By: /s/ Mary E. Evans
Name: Mary E. Evans
Title: Associate Director, Banking Products Services, U.S.

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WACHOVIA BANK, N.A., as a Lender

By: /s/ Frederick W. Price
Name: Frederick W. Price
Title: Managing Director

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KEYBANK NATIONAL ASSOCIATION, as a Lender

By: /s/ Paul J. Pace
Name: Paul J. Pace
Title: Vice President

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THE BANK OF NEW YORK, as a Lender

By: /s/ John N. Watt
Name: John N. Watt
Title: Vice President

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THE BANK OF TOKYO-MITSUBISHI UFJ, LTD., as a
Lender

By: /s/ Chi-Cheng Chen
Name: Chi-Cheng Chen
Title: Authorized Signatory

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U.S. BANK NATIONAL ASSOCIATION, as a Lender

By: /s/ Barry P. Litwin
Name: Barry P. Litwin
Title: Senior Vice President

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THE NORTHERN TRUST COMPANY, as a Lender

By: /s/ Karen Dahl
Name: Karen Dahl
Title: Senior Vice President

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SUPPLEMENT TO CREDIT AGREEMENT

ARTICLE I

AMOUNT AND TERMS OF THE BOND LCs

Subject to the terms and conditions of the Credit Agreement (including this Supplement), the provisions of the Credit Agreement regarding the issuance of Facility LCs that are Bond LCs shall be supplemented by this Supplement. To the extent not inconsistent herewith, all of the provisions of the Credit Agreement relating to the issuance, modification and reimbursement of Facility LCs shall remain in full force and effect. Capitalized terms used in this Supplement shall have the meanings ascribed thereto in Article VII hereof.

SECTION 1.1 Bond LCs.

SECTION 1.1.1 Bond LCs shall not be issued in respect of any obligation other than the Bonds.

SECTION 1.1.2 Subject to Section 1.1.1, the Borrower shall give the applicable LC Issuer notice prior to 11:00 A.M., New York City time, at least 10 Business Days (or such lesser time as the applicable LC Issuer may agree) prior to the proposed Date of Issuance or Modification of each Bond LC, specifying the name of the Trustee as beneficiary, the series of Bonds to be supported by such Bond LC, the proposed date of issuance (or Modification) and the expiry date of such Bond LC and describing the proposed terms of such Bond LC. Such notice shall also be accompanied by drafts of the proposed Official Statement and the other Operative Documents relating to the series of Bonds to be supported by such Bond LC.

SECTION 1.1.3 Upon the satisfaction of the conditions precedent set forth in Section 2.1, on the applicable Date of Issuance, the applicable LC Issuer hereunder will issue to the Trustee one or more Bond LCs (substantially in the form of Exhibit A hereto) to support the related series of Bonds. The initial face amount may be from time to time reduced and/or reinstated in accordance with the terms of the applicable Bond LC. The Lenders will use only their own funds in honoring a drawing on the Bond LCs. The Borrower irrevocably and unconditionally instructs the applicable LC Issuer to reduce or reinstate a Bond LC in accordance with its terms or in the event the Trustee elects to reduce the stated amount of any Bond LC in connection with a redemption of Bonds or otherwise.

SECTION 1.1.4 Bond LC Fees. The Borrower hereby agrees to pay the fees specified in the applicable Bond LC Fee Letter, to the applicable LC Issuer, at the times and in the amounts set forth therein.

SECTION 1.1.5 Reserved.

SECTION 1.1.6 Tender Advances.

(a) If any LC Issuer shall make any payments under a Bond LC pursuant to a Tender Draft to pay the purchase price of Bonds being purchased upon a tender thereof, and the conditions set forth in Section 2.2 shall have been fulfilled, such payments shall automatically be deemed to constitute and shall be an advance made by such LC Issuer to the Borrower on the date and in the amount of such payment, each such advance being a "Tender Advance" and collectively the "Tender Advances"; provided, that if such conditions are not satisfied the payments made by such LC Issuer shall immediately become due and payable.

(b) Subject to Sections 1.1.9 and 5.2, the principal amount of each Tender Advance, together with all accrued and unpaid interest thereon, shall be due and payable on the earlier of (i) the date that is thirty (30) days after the making of such Tender Advance (or if such date is not a Business Day, the next succeeding Business Day) and (ii) the applicable Bond LC Expiration Date.

(c) Upon each Tender Draft there shall be delivered to the Trustee, as agent for the Administrative Agent, registered in the name of the Borrower but with the Administrative Agent registered as pledgee, in duly transferable form, the Bonds purchased with the proceeds of such Tender Draft, i.e. the Pledged Bonds (or in the alternative, as provided in the Pledge Agreement for certificated Bonds held by The Depository Trust Company or its nominee or a similar securities depository, the Trustee shall cause its records in its capacity as a "DTC participant" or similar capacity with respect to another depository, to reflect beneficial ownership of the Pledged Bonds by the Borrower subject to the lien and security interest of the Administrative Agent). As security for the payment of each Tender Advance under this Agreement, the Borrower is pledging to the Administrative Agent pursuant to the Pledge Agreement, and granting to the Administrative Agent, for the benefit of the Administrative Agent, the LC Issuers and the Lenders, a security interest in, all of its right, title and interest in and to all Pledged Bonds arising in connection with a Tender Draft.

(d) Upon payment to the Administrative Agent or the applicable LC Issuer of any Tender Advance (together with all accrued interest thereon), other than payment from the proceeds of a remarketing of the Bonds with respect to which such Tender Advance was made pursuant to the applicable Indenture, and provided that the Administrative Agent shall not have notified the Trustee and the Remarketing Agent that an Event of Default has occurred and is continuing, the Administrative Agent (or the Trustee (as custodian for the Administrative Agent) at the direction of the Administrative Agent) shall release from the pledge and security interest created hereby the Pledged Bonds purchased with the proceeds of such Tender Advance. The Administrative Agent shall have no obligation to release any such Pledged Bonds pursuant to this subsection (d) unless the entire Tender Advance incurred to buy such Pledged Bonds, together with accrued interest thereon, has been paid, and the related Bond LC shall have been returned to the applicable LC Issuer for cancellation. Such Pledged Bonds shall be delivered to the Borrower or its designee on payment as aforesaid.

(e) In the event Pledged Bonds are remarketed pursuant to the applicable Indenture, and provided that the Administrative Agent shall not have notified the Trustee and Remarketing Agent in writing that an Event of Default has occurred and is continuing, the Administrative Agent (or the Trustee (as custodian for the Administrative Agent) at the direction of the Administrative Agent) shall also release from the pledge and security interest evidenced by the Pledge Agreement a principal amount of Pledged Bonds equal to the principal amount of Bonds so remarketed. The Pledged Bonds shall be released (i) upon notice from the Remarketing Agent

to the Administrative Agent one Business Day prior to such release (or such shorter period of time as may be agreed to by the parties) specifying the principal amount of Bonds purchased by and to be delivered to such purchaser, and (ii) upon receipt by the Trustee or Remarketing Agent, as applicable, for the account of the Administrative Agent or LC Issuer, as applicable, as provided for in the related Indenture, of remarketing proceeds with respect to such remarketed Pledged Bonds in an amount not less than the principal amount of the Pledged Bonds, plus accrued interest thereon to the date of remarketing.

(f) Any interest or any principal received by the Administrative Agent or the applicable LC Issuer in respect of Pledged Bonds shall be credited against the Bond LC Reimbursement Obligations and applied first to interest due; except that during the continuance of an Event of Default, the Administrative Agent may apply such interest or principal to any Bond LC Reimbursement Obligations as it may in its discretion elect.

SECTION 1.1.7 Notice to Trustee.

At any time that Bonds are held under the Pledge Agreement, the Administrative Agent, at the request of the Trustee, shall notify such Trustee of the rate of interest applicable to, and interest payment dates for, outstanding Tender Advances relating to such Pledged Bonds.

SECTION 1.1.8 Reserved.

SECTION 1.1.9 Reinstatement of Bond LC Amounts.

Prior to or simultaneously with the remarketing or redemption of Bonds acquired by any Trustee with the proceeds of one or more draws under the Bond LCs related to such Bonds by one or more Tender Drafts, or if any Pledged Bonds shall be determined to be invalid, the Borrower shall prepay or cause the Trustee on behalf of the Borrower to prepay the then outstanding Tender Advances resulting from such draw or draws (in the order in which they were made) and accrued interest thereon, if any, by paying (or causing to be paid) to the Administrative Agent (if such prepayment is being made by the Borrower), for the account of the Lenders in proportion to their respective Pro Rata Shares, or to the applicable LC Issuer (if such prepayment is being made by any Trustee), for the account of the Lenders in proportion to their respective Pro Rata Shares, an amount equal to the sum of (i) the aggregate principal amount of the Bonds being resold or to be resold or being redeemed or that have been determined to be invalid, plus (ii) accrued interest thereon, for application to the prepayment of such Tender Advances. With respect to payments of Tender Advances made by any Trustee to any LC Issuer, such payments, when such LC Issuer shall also have received certificates completed and signed by the Trustee in substantially the form provided in the applicable Bond LC, shall be applied by the Administrative Agent in reimbursement of such drawings (and as prepayment of Tender Advances resulting from such drawings in the manner described above). Each of the Borrower and the Lenders irrevocably authorizes the LC Issuers to rely on such certificate and to reinstate the applicable Bond LCs in accordance therewith, and otherwise to reinstate the applicable Bond LCs at the times and in the manner specified therein.

ARTICLE II

CONDITIONS OF BOND LC ISSUANCE AND TENDER ADVANCES

SECTION 2.1 Conditions to Issuance of Bond LCs. The obligations of any LC Issuer to issue any Bond LC in respect of any series of Bonds shall be subject to the conditions precedent that on or before the Date of Issuance for such Bond LC, the Administrative Agent shall have received all of the following each dated a date reasonably satisfactory to the Administrative Agent and otherwise in form and substance reasonably satisfactory to the Administrative Agent:

(a) a certificate signed by either the chief financial officer, principal accounting officer or treasurer of the Borrower stating that (i) the representations and warranties contained in Section 4.01 of the Credit Agreement (to the extent applicable and excluding those set forth in Section 4.01(c)(ii) of the Credit Agreement and the first sentence of Section 4.01(f) of the Credit Agreement) and Section 3.1 are correct on and as of the Date of Issuance as though made on and as of such date, (ii) no event has occurred and is continuing, or would result from the issuance of such Bond LC, that constitutes an Unmatured Event of Default or an Event of Default and (iii) the representations and warranties of the Borrower contained in the Operative Documents relating to such series of Bonds to which it is a party are correct in all material respects on and as of the Date of Issuance as though made on and as of such date;

(b) executed copies (or duplicates thereof) of each of the Operative Documents relating to such series of Bonds and the final copy of the Official Statement, together with any supplements thereto, for such series of Bonds together with a copy of each opinion, certificate and other document or instrument (in the case of each opinion, addressed to the Administrative Agent either directly or through a reliance letter), including rating letters indicating that the ratings of such series of Bonds have been rated at least the ratings of the applicable LC Issuer, required to be delivered pursuant to the applicable Indenture in connection with the issuance of such series of Bonds;

(c) evidence that the First Mortgage Bond relating to such series of Bonds has been authenticated and issued to the Trustee for such series of Bonds shall be in the aggregate principal amount not less than the principal amount of such series of Bonds being issued;

(d) a certificate of a duly authorized officer of the Borrower certifying that attached thereto is (i) a true, correct and complete copy of the Mortgage, dated July 1, 1923, as amended and supplemented by supplemental indentures, including the Supplemental Indenture, dated August 1, 1944, from the Borrower to the Mortgage Trustees, omitting copies of supplemental indentures that provide for the issuance of Debt, (ii) a listing of the supplemental indentures currently in effect and confirming that such supplemental indentures are the only supplemental indentures or other instruments in effect that have amended or supplemented the original Mortgage and (iii) a complete and correct copy of the Supplemental Indenture related to the series of Bonds being issued;

(e) evidence that all conditions precedent to the issuance of such series of Bonds shall have occurred;

(f) the Borrower shall have executed and delivered a Bond LC Fee Letter in favor of the applicable LC Issuer (if requested by the applicable LC Issuer) and paid any fees and disbursements payable to the Administrative Agent and the Lenders pursuant to this Supplement or the Credit Agreement on or prior to the Date of Issuance;

(g) such other approvals, opinions or documents in connection with such series of Bonds as any Lender may reasonably request in connection with this Agreement or any Operative Document;

(h) a certificate of the Trustee for such series of Bonds as to the principal amount of such series of Bonds outstanding in respect of which it is acting as Trustee; and

(i) a certificate of an authorized officer of the Trustee for such series of Bonds certifying the names, true signatures and incumbency of the officers of such Trustee authorized to make drawings under the Bond LC issued in favor of such Trustee and as to such other matters as the Administrative Agent may reasonably request.

The Borrower shall be deemed to have represented and warranted, on each applicable Date of Issuance, that the certifications contained in Section 2.1(a) are accurate.

SECTION 2.2 Conditions Precedent to Each Tender Advance or Modification. The obligation of each Lender or LC Issuer to make any Tender Advance and of each LC Issuer to issue or modify any Bond LC shall be subject to the conditions precedent that on the date of such Credit Extension, the following statements shall be true (and (x) on the date of each payment by any LC Issuer under a Bond LC pursuant to a Tender Draft, and on the date of making any Tender Advance and (y) the request by the Borrower for the issuance or Modification of a Bond LC shall constitute a representation and warranty by the Borrower that on the date of the making of such Tender Advances or the issuance or Modification of such Bond LC (as applicable) such statements are true):

(a) The representations and warranties of the Borrower contained in Section 3.1 are correct on and as of the date of such Credit Extension, before and after giving effect to such Credit Extension and, in the case of the making of Tender Advances, the application of the proceeds therefrom, as though made on and as of such date;

(b) The representations and warranties of the Borrower contained in the Operative Documents for the related series of Bonds are correct on and as of the date of such Tender Advance or Modification (as the case may be), before and after giving effect to such Tender Advance or Modification (as the case may be) and as it relates to such Tender Advance, to the application of the proceeds therefrom, as though made on and as of such date, except for changes that would not materially adversely affect the ability of the Borrower to meet its obligations hereunder and under the Pledge Agreement; and

(c) The conditions set forth in Section 3.02 of the Credit Agreement are satisfied.

ARTICLE III

BOND LC REPRESENTATIONS AND WARRANTIES

SECTION 3.1 In addition to the representations and warranties contained in Section 4.01 of the Credit Agreement, the Borrower represents and warrants as follows:

(a) The execution, delivery and performance by the Borrower of the Operative Documents to which it is party with respect to a series of Bonds covered by a Bond LC are within the Borrower's powers, have been duly authorized by all necessary organizational action on the

part of the Borrower, and do not and will not contravene (i) the organizational documents of the Borrower, (ii) applicable law or (iii) any contractual or legal restriction binding on or affecting the properties of the Borrower or any Subsidiary.

(b) No authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the due execution, delivery and performance by the Borrower of the Operative Documents to which it is party with respect to a series of Bonds covered by a Bond LC except any order that has been duly obtained and is (x) in full force and effect and (y) sufficient for the purposes hereof.

(c) Each of the Operative Documents to which the Borrower is a party with respect to a series of Bonds covered by a Bond LC is a legal, valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms, except as the enforceability thereof may be limited by equitable principles or bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally.

(d) No proceeds from the issuance of any Bonds covered by a Bond LC or from any Tender Advance have been or will be used directly or indirectly in connection with the acquisition of in excess of 5% of any class of equity securities that is registered pursuant to Section 12 of the Exchange Act.

(e) The Borrower is not engaged in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulation U issued by the Board of Governors of the Federal Reserve System), and no proceeds from the issuance of the Bonds covered by a Bond LC or any Tender Advance will be used to purchase or carry any margin stock or to extend credit to others for the purpose of purchasing or carrying any margin stock.

(f) Upon the acquisition and delivery of all or a portion of a series of Bonds pursuant to the Pledge Agreement and the related Control Agreement, the liens granted by the Pledge Agreement and such Control Agreement will be duly created and perfected with the priority contemplated by the Pledge Agreement and the Control Agreement.

(g) The information contained in each Official Statement relating to a series of Bonds covered by a Bond LC and all written information provided to the Lenders in connection with this Supplement as of their respective dates is correct in all material respects and does not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements made in such Official Statement, in light of the circumstances under which they were made, not misleading. The Borrower makes no representation as to information in the Official Statement relating to any Lender and provided by a Lender for inclusion in the Official Statement or summarizing the contents of documents.

(h) Upon the issuance thereof, each of the Bonds covered by a Bond LC will have been duly authorized, authenticated and issued and delivered, and will be the legal, valid and binding obligations of the applicable issuer, and will not be in default.

(i) The performance of this Supplement and the transactions contemplated herein will not affect the status as exempt from Federal income tax, of interest on the Bonds held by any person

(other than a person who is a substantial user of the project financed with those Bonds or any person considered to be related to such person (within the meaning of Section 103(b)(13) of the Internal Revenue Code of 1954, as amended, or Section 147(a) of the Code)).

(j) The Mortgage is, and when issued and delivered in connection with the issuance of a series of Bonds covered by a Bond LC, each First Mortgage Bond will be, the legal, valid and binding obligations of the Borrower enforceable against the Borrower in accordance with their respective terms except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws or equitable principles relating to or limiting creditors' rights generally. The issuance of the First Mortgage Bond to the Trustee is not required to be registered under the Securities Act of 1933, as amended. The execution, delivery and performance by the Borrower of the Mortgage are, and when issued and delivered in connection with the issuance of a series of Bonds covered by a Bond LC, each First Mortgage Bond will be, within its corporate powers, have been duly authorized by all necessary corporate action and do not violate any provision of law or any agreement, indenture, note or other instrument binding upon or affecting it or its restated articles of incorporation or by-laws or give cause for acceleration of any of its Debt, except to the extent such violation or acceleration would not, in the aggregate, have a material adverse effect on the value of any First Mortgage Bond or the Mortgaged Property or the enforceability of any First Mortgage Bond or the Mortgage.

(k) All authorizations, approvals and other actions by, and notices to and filings with, all governmental authorities and regulatory bodies required for the due execution, delivery and performance of the Mortgage have been, and when issued and delivered in connection with the issuance of a series of Bonds covered by a Bond LC, each First Mortgage Bond will be, obtained or made and are in full force and effect.

(l) The Mortgage creates in favor of the Mortgage Trustees for the ratable benefit of the holders of each outstanding series of mortgage bonds issued under the Mortgage, including, when issued, the Trustee as holder of the First Mortgage Bond for the related series of Bonds, a legally valid and enforceable first priority security interest in the Mortgaged Property existing as of the date of issuance of such series of Bonds and constitutes a perfected security interest in all such Mortgaged Property, subject to (A) "permitted liens," as defined in the Mortgage, (B) the terms of the franchises, licenses, easements, leases, permits, contracts and other instruments under which the Mortgaged Property is held or operated, and (C) such other liens, prior rights and encumbrances none of which other liens, prior rights and encumbrances, with minor or insubstantial exceptions, affects from a legal standpoint the security for any First Mortgage Bond or the Borrower's right to use such properties in its business. The Mortgage conforms to the requirements of the Trust Indenture Act of 1939, as amended.

(m) The Borrower has good title to the Mortgaged Property, subject only to the exceptions set forth in the Mortgage and in paragraph (l) above, none of which materially impairs the use of the property affected thereby for the use intended in the operation of the business of the Borrower and except for defects in title or interest that would not, in the aggregate, have a material adverse effect on the value of the Mortgaged Property.

(n) Upon issuance thereof in connection with a series of Bonds covered by a Bond LC, the First Mortgage Bond will be a bond issued pursuant to, and entitled to the benefit of, the Mortgage and will be authenticated and delivered in accordance with the Mortgage.

(o) Upon issuance and delivery of the First Mortgage Bond to the Trustee in connection with the issuance of the related series of Bonds covered by a Bond LC and unless the related First Mortgage Bond has been released by the Trustee or the related First Mortgage Bond has been paid in full (A) such First Mortgage Bond will be outstanding (to the extent the related Bonds have not been redeemed), (B) the Trustee will be the holder of such First Mortgage Bond for all purposes under the Mortgage (unless such Trustee transfers such First Mortgage Bond) and (C) such First Mortgage Bond will rank pari passu with all other bonds and instruments issued pursuant to the Mortgage.

(p) The representations and warranties made by the Borrower in the Mortgage are true and correct in all material respects after giving effect to issuance of any Bond LC.

ARTICLE IV

BOND LC COVENANTS OF THE BORROWER

SECTION 4.1 Affirmative Covenants. In addition to the covenants contained in Section 5.01(a) of the Credit Agreement, the Borrower agrees that so long as any amount payable by the Borrower hereunder remains unpaid, any Bond LC remains outstanding or the Commitments have not been irrevocably terminated, the Borrower will, unless the Majority Lenders shall otherwise consent in writing:

(a) Trustee; Official Statement; Remarketing; Substitute Bond LC; Remarketing Agent; Redemption of Bonds; Registration of Bonds.

(i) use the proceeds of the issuance of the Bonds for the purposes set forth in the related Indenture, but in no event for any purpose that would be contrary to Sections 3.1(d) or (e);

(ii) maintain in place a Trustee in accordance with the provisions of each Indenture. Without the prior written approval of the Administrative Agent (which approval shall not be unreasonably withheld), the Borrower will not appoint or permit or suffer to be appointed any successor Trustee; provided, however, that the foregoing shall not apply to an entity that succeeds to all or substantially all of the Trustee's corporate trust business as a result of a merger, sale of assets or other corporate reorganization;

(iii) not include, or permit to be included, any material or reference relating to any Lender in any Official Statement or any tombstone advertisement, unless such material or reference is approved in writing by such Lender prior to its inclusion therein; and will not distribute, or permit to be distributed or used, any Official Statement unless copies of such Official Statement are furnished to such Lender;

(iv) not suffer or permit the Remarketing Agent to remarket any Bonds covered by a Bond LC at a price less than the principal amount thereof plus accrued interest, if any, thereon to the respective dates of remarketing. Upon written notice from the Administrative Agent that any Remarketing Agent is failing to reprice or remarket the applicable Bonds in the manner contemplated by the Remarketing Agreement (including in the event at any time no person is serving as Remarketing Agent for any Bonds), the Borrower will take all appropriate action available to the Borrower to remedy such failure;

(v) not substitute another letter of credit for any Bond LC unless prior to or simultaneously with such substitution, there shall be repaid to the Lenders in full in cash all amounts owing hereunder with respect to such Bond LC and such Bond LC shall be cancelled;

(vi) maintain in place a Remarketing Agent in respect of each series of Bonds covered by a Bond LC in accordance with the provisions of the applicable Indenture. Without the prior written approval of the Majority Lenders (which approval shall not be unreasonably withheld), the Borrower will not appoint or permit or suffer to be appointed any successor Remarketing Agent;

(vii) use its reasonable best efforts to cause the Trustee, upon redemption or defeasance of all of a series of Bonds covered by a Bond LC pursuant to any Indenture, to surrender the Bond LC issued in respect of such Bonds to the applicable LC Issuer for cancellation; and

(viii) cause all Bonds covered by a Bond LC which it acquires, or which it has had acquired for its account, to be registered forthwith in accordance with the applicable Indenture in the name of the Borrower or its nominee (the name of any such nominee to be disclosed to the Trustee and the Administrative Agent).

(b) Reporting Requirements. Furnish to the Lenders:

(i) a copy of any notice, certification, demand or other writing or communication given by the Issuer to the Borrower or by the Borrower to the Issuer under or in connection with a series of Bonds covered by a Bond LC or any of the Operative Documents with respect to such series of Bonds, in each case promptly after the receipt or giving of the same; and

(ii) promptly upon becoming aware thereof, notice of the failure by any Remarketing Agent or Trustee to perform any of its material obligations under the Remarketing Agreement or the Indenture relating to a series of Bonds covered by a Bond LC and copies of any notification delivered to or received by it with respect to a downgrade, withdrawal or suspension of the rating assigned by either Fitch, Moody's or S&P to a series of Bonds covered by a Bond LC.

SECTION 4.2 Negative Covenants. In addition to the covenants contained in Section 5.02 of the Credit Agreement, the Borrower agrees that so long as any amount payable by the Borrower hereunder remains unpaid, any Bond LC remains outstanding or the Commitments have not been irrevocably terminated, the Borrower will not, without the written consent of the Majority Lenders:

(a) Mergers and Consolidations; Disposition of Assets. Merge with or into or consolidate with or into, or sell, assign, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to any Person or permit any Principal Subsidiary to do so, except that (i) any Principal Subsidiary may merge with or into or consolidate with or transfer assets to any other Principal Subsidiary, (ii) any Principal Subsidiary may merge with or into or consolidate with or transfer assets to the Borrower and (iii) the Borrower or any Principal Subsidiary may merge with or into or consolidate with or transfer assets to any other Person; provided that, in each case, immediately before and after giving effect thereto, no Unmatured Event of Default or Event of Default shall

have occurred and be continuing and (A) in the case of any such merger, consolidation or transfer of assets to which the Borrower is a party, either (x) the Borrower shall be the surviving entity or (y) the surviving entity shall be an Eligible Successor and shall have assumed all of the obligations of the Borrower under this Supplement and the Credit Agreement and the Operative Documents to which it is a party pursuant to a written instrument in form and substance satisfactory to the Administrative Agent and the Administrative Agent shall have received an opinion of counsel in form and substance satisfactory to it as to the enforceability of such obligations assumed and (B) subject to clause (A) above, in the case of any such merger, consolidation or transfer of assets to which any Principal Subsidiary is a party, a Principal Subsidiary shall be the surviving entity.

(b) Amendment of Agreements. Amend, modify, waive or terminate, or agree to amend, modify, waive or terminate, any Operative Document relating to a series of Bonds covered by a Bond LC or any term or condition thereunder that would in any way adversely affect the Lenders.

(c) Optional Redemption; Purchase. Permit the Issuer to (i) optionally redeem any Bonds of a series covered by a Bond LC (other than Pledged Bonds related to such series) issued under the applicable Indenture prior to redeeming Pledged Bonds for such series in full or (ii) purchase any Bonds of a series covered by a Bond LC in lieu of redemption.

ARTICLE V

BOND LC EVENTS OF DEFAULT

SECTION 5.1 In addition to the "Events of Default" under the Credit Agreement, the occurrence and continuance of any of the following additional events shall be an "Event of Default":

(a) The Borrower shall fail to pay when due any amount paid by the Administrative Agent, any LC Issuer or any Lender under any Bond LC or any principal of any Tender Advance or shall fail to pay, within three Business Days of the due date thereof, any interest or any fees payable hereunder;

(b) Any representation or warranty made by the Borrower herein, in any Operative Document relating to any Bonds covered by a Bond LC or in any certificate, financial or other statement furnished by the Borrower (or any of its officers) pursuant to the terms of this Supplement or such Operative Document shall prove to have been incorrect or misleading in any material respect when made;

(c) The Borrower shall fail to perform or observe (i) any term, covenant or agreement contained in Section 4.1(a)(i) or (iii) or Section 4.2 or (ii) any other term, covenant or agreement on its part to be performed or observed contained in this Supplement or in any Operative Document to which it is a party relating to any Bonds covered by a Bond LC if the failure to perform or observe such other term, covenant or agreement shall remain unremedied for 30 days after written notice thereof shall have been given to the Borrower by the Administrative Agent (which notice shall be given by the Administrative Agent at the written request of any Lender);

(d) Any material provision of this Supplement or any Operative Document to which the Borrower is a party relating to any Bonds covered by a Bond LC shall at any time for any reason cease to be valid and binding on the Borrower or any Indenture relating to any Bonds covered by a Bond LC shall cease to be valid and binding on the Trustee and the Issuer, or any of such agreements shall be declared to be null and void, or the validity or enforceability thereof shall be contested by the Borrower or any governmental authority or regulatory body or the Borrower shall deny that it has any or further liability or obligation under this Supplement or any Operative Document to which the Borrower is a party relating to any Bonds covered by a Bond LC;

(e) the Liens created by the Control Agreements or the Pledge Agreement shall cease to create a Lien on the collateral described therein with the priority purported to be created thereby securing the obligations to the Administrative Agent and the Lenders; or

(f) The occurrence of an "event of default" under and as defined in the Indentures or any other Operative Document to which the Borrower is a party relating to any Bonds covered by a Bond LC.

SECTION 5.2 Remedies Upon an Event of Default. If any Event of Default shall have occurred and be continuing, then, and in any such event, the Administrative Agent may, and upon written instructions from the Majority Lenders, shall, (i) by notice to the Borrower declare all Tender Advances and all interest accrued thereon and all other amounts due hereunder immediately due and payable and, upon such declaration, the same shall become and be immediately due and payable (provided that, upon the occurrence of any Event of Default under Section 6.01(e) of the Credit Agreement, all such amounts shall automatically become and be immediately due and payable) without diligence, presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower, (ii) give written notice to the Trustee as contemplated in the applicable Indenture that an Event of Default has occurred with directions for either a mandatory tender or acceleration of all Bonds covered by a Bond LC currently outstanding, (iii) by notice sent to the Borrower, require the immediate deposit of cash collateral in an amount equal to the Maximum Credit Amount for all Bond LCs and all unpaid Tender Advances, and the same shall thereupon become and be immediately due and payable by the Borrower, provided, however, that the Administrative Agent shall cause such cash collateral to be deposited in a separate account which shall not be debited to make any payment directly to a beneficiary of a Bond LC pursuant to a draw by such beneficiary under such Bond LC, and (iv) pursue all remedies available to it at law, by contract, at equity or otherwise, including all remedies under the Pledge Agreement and the Control Agreements. The Borrower hereby pledges, assigns and grants to the Administrative Agent, on behalf of and for the ratable benefit of the Lenders and any LC Issuer, a security interest in all of the Borrower's right, title and interest in and to all funds which may from time to time be on deposit in such cash collateral account to secure the prompt and complete payment and performance of the Borrower's obligations hereunder (including, without limitation, any and all Bond LC Reimbursement Obligations and any other amounts as shall become due and payable by the Borrower to the Lenders or any LC Issuer under this Agreement, the Pledge Agreement or any Control Agreement), and the Administrative Agent may at any time or from time to time after funds are deposited in the such cash collateral account, apply such funds to the payment of any such obligations. All funds on deposit in any cash collateral account shall be invested as required in any tax exemption or arbitrage certificate and agreement among the Borrower, the Issuer and the Trustee applicable to each series of Bonds covered by a Bond LC (each, a "Tax Agreement"), with respect to the investment of Gross Proceeds (as defined in the applicable Tax Agreement).

ARTICLE VI

BOND LC MISCELLANEOUS

SECTION 6.1 Amendments Relating to Bond LCs. In furtherance of the amendment provisions in Section 8.01 of the Credit Agreement, no amendment, waiver or consent shall, unless in writing and signed by all Lenders, do any of the following: (a) waive any of the conditions specified in Section 2.2, (b) release any of the Pledged Bonds except upon reimbursement for the drawings related to such Pledged Bonds or as otherwise provided in this Supplement or the Pledge Agreement or (c) amend, waive, supplement or otherwise modify this Section 6.1.

ARTICLE VII

BOND LC ADDITIONAL DEFINITIONS

Each of the following terms shall have the meaning set forth below (each such meaning to be equally applicable to both the singular and plural forms of the term defined):

“Bond LC” means, with respect to a series of Bonds, each direct pay letter of credit issued hereunder in connection with such Bonds, in each case as amended or otherwise modified, and “Bond LCs” means all of them collectively.

“Bond LC Fee Letter” means a fee letter, if any, entered into between the Borrower and an LC Issuer in respect of the issuance of Bonds LCs.

“Bond LC Obligations” means, at any time, the sum, without duplication, of (a) the aggregate Maximum Credit Amount under all Bond LCs outstanding at such time, plus (b) the aggregate unpaid amount at such time of all Bond LC Reimbursement Obligations.

“Bond LC Reimbursement Obligations” means the obligations of the Borrower pursuant to Sections 1.1.6 and 1.1.9 of this Supplement and Sections 2.05 and 2.16 of the Credit Agreement with respect to each drawing under a Bond LC and each Tender Advance.

“Bonds” means, collectively, the \$343,175,000 aggregate principal amount of Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) issued, or to be issued, to refund the following bonds through the Illinois Finance Authority or its predecessor: \$100,000,000 Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) Series 2002, \$40,000,000 Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) Series 2003, \$42,200,000 Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) Series 2003B, \$50,000,000 Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) Series 2003C, \$19,975,000 Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) Series 2003D, \$91,000,000 Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) Series 2005.

“Control Agreements” means, collectively, the Securities Account Control Agreements by and among the Borrower, the Administrative Agent and the Trustee, as securities intermediary; and “Control Agreement” means any of the foregoing as the context may require.

“Date of Issuance” means, with respect to each Bond LC for any Bonds, the date on which such Bond LC is issued.

“First Mortgage Bonds” means, collectively, one or more First Mortgage Bonds issued by the Borrower pursuant to a Loan Agreement for a series of Bonds covered by a Bond LC, which has been assigned to, and registered in the name of, the Trustee under the Indenture for such series of Bonds as collateral security for the payment of such series of Bonds; and “First Mortgage Bond” means any of the foregoing as the context may require.

“Indentures” means, collectively, the Bond Indentures between the Issuer and the Trustee, with respect to the Bonds covered by a Bond LC, in each case as amended, restated, supplemented or otherwise modified; and “Indenture” means any of the foregoing as the context may require.

“Issuer” means the Illinois Finance Authority, or any successor authority.

“Liquidity Drawing” shall have the meaning assigned to that term in the Bond LC.

“Loan Agreements” means, collectively, the Loan Agreements between the Issuer and the Borrower, with respect to the Bonds covered by a Bond LC; and “Loan Agreement” means any of the foregoing as the context may require.

“Maximum Credit Amount” means, in respect of the Bond LCs, the aggregate Stated Amount (as defined in the Bond LCs) of all such Bond LCs in effect at any time.

“Mortgage Trustees” means BNY Midwest Trust Company (as successor to Harris Trust and Savings Bank) and D.G. Donovan, and any other successors thereto, as trustees under the Mortgage.

“Mortgaged Property” means all real and personal property of the Borrower from time to time subject to the lien of the Mortgage.

“Official Statement” means, with respect to a series of Bonds, the Official Statement executed in connection with such series of Bonds at the time of issuance thereof, as amended or supplemented, together with the documents incorporated therein by reference.

“Operative Documents” means, with respect to a series of Bonds, such Bonds and the related Indenture, the Supplemental Indenture (including the Mortgage), the First Mortgage Bond, the Loan Agreement, the Pledge Agreement, the Control Agreement, the Remarketing Agreement and each other operative document or instrument delivered in connection with the issuance, sale and securing of such series of Bonds.

“Pledge Agreement” means the Pledge Agreement dated as of May 9, 2008 between the Borrower and the Administrative Agent.

“Pledged Bonds” has the meaning assigned to that term in the Pledge Agreement.

“Remarketing Agent” means the Person appointed as the remarketing agent pursuant to the applicable Remarketing Agreement.

“Remarketing Agreements” means, collectively, the Remarketing Agreements executed by the Borrower and the Remarketing Agents with respect to the Bonds covered by a Bond LC; and “Remarketing Agreement” means any of the foregoing as the context may require.

“Supplemental Indenture” means, with respect to a series of Bonds, the Supplemental Indenture which supplements the Mortgage to provide for the creation and issuance of the First Mortgage Bond securing such series of Bonds;

“Tender Advance” has the meaning assigned to that term in Section 1.1.6.

“Tender Agent” means, with respect to a series of Bonds, the tender agent at the time serving as such under the Indenture for such series of Bonds.

“Tender Draft” means a Liquidity Drawing under a Bond LC to pay the purchase price of a series of Bonds delivered or deemed delivered to the Trustee, the Tender Agent or the Remarketing Agent pursuant to the Indenture for such series and not remarketed by the Remarketing Agent for such series of Bonds on the date such Bonds are to be purchased.

“Trustee” means the trustee under the Indenture for a series of Bonds, which as of the date of this Agreement is The Bank of New York Trust Company, N.A.

ARTICLE VIII

INCORPORATION INTO CREDIT AGREEMENT

All representations and warranties made under Article III of this Supplement shall be deemed to be representations and warranties made under Section 4.01 of the Credit Agreement and vice versa. All covenants made under Article IV of this Supplement shall be deemed to be covenants made under Article V of the Credit Agreement and vice versa. All Events of Default under Section 5.1 shall be deemed to be Events of Default under Section 6.01 of the Credit Agreement and vice versa.

EXHIBIT A

Form of Bond LC

IRREVOCABLE DIRECT PAY LETTER OF CREDIT

_____, 2008

U.S.\$ _____

Letter of Credit No. _____

The Bank of New York Trust Company, N.A.,
as trustee
2 North LaSalle Street
Suite 1020
Chicago, Illinois 60602
Attention: Municipal Department

Ladies and Gentlemen:

At the request of Commonwealth Edison Company, a corporation duly organized, validly existing and in good standing under the laws of the State of Illinois (the "Company"), JPMorgan Chase Bank, N.A. (the "Bank") hereby establishes in favor of The Bank of New York Trust Company, N.A., as Trustee and Tender Agent (collectively, the "Bond Trustee") acting for the benefit of the holders of the Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project), Series 2008[] originally issued in the principal amount of \$_____ (the "Bonds"), pursuant to the Bond Indenture dated as of _____, 2008 between the Illinois Finance Authority, a body politic and corporate of the State of Illinois (the "Issuer") and the Bond Trustee (as amended and supplemented from time to time in accordance with the terms thereof, being referred to herein as the "Bond Indenture"), this Irrevocable Direct Pay Letter of Credit (this "Letter of Credit") pursuant to a Credit Agreement dated as of October 3, 2007 (as amended, restated or otherwise modified from time to time, the "Credit Agreement"), by and among the Company, the Bank, the other financial institutions party thereto and JPMorgan Chase Bank, N.A., as administrative agent (the "Administrative Agent").

The Bank hereby irrevocably authorizes the Bond Trustee to draw on the Bank from time to time, from and after the date hereof to and including the earliest to occur of the following (the date of the earliest of such events described below to occur shall be the "Expiration Date");

(i) the Bank's close of business on _____, 2009 (the "Scheduled Expiration Date"), or

(ii) the Bank's close of business on either (A) the date which is five Business Days (as hereinafter defined) following the conversion of all the Bonds to an Indexed Rate, a Term Rate, a Commercial Paper Rate or a Fixed Rate (as each such term is defined in the Bond Indenture) as such date is specified in a certificate in the form of Exhibit A hereto (the "Conversion Date"), or (B) if the Bank has honored the drawing relating to such conversion and the Letter of Credit is earlier returned by the Bond Trustee to the Bank for cancellation in accordance with the Bond Indenture in connection with such conversion, then the date of such return, or

(iii) the Bank's close of business on the date which is (A) five (5) Business Days following receipt from the Bond Trustee of a certificate in the form set forth as Exhibit B hereto, or (B) if the Bank has honored the drawing relating to the event described in such certificate and if the event described in such certificate is an event in connection with which, in accordance with the Bond Indenture, the Letter of Credit is earlier returned by the Bond Trustee to the Bank for cancellation, then the date of such return, accompanied by receipt from the Bond Trustee of such certificate, or

(iv) the date on which an Acceleration Drawing is honored by the Bank, or

(v) the Bank's close of business on the date which is ten (10) calendar days after your receipt of written notice from us in the form set forth as Exhibit L hereto specifying the occurrence of an Event of Default under the Credit Agreement,

a maximum aggregate amount not exceeding [_____] DOLLARS AND 00/100 (U.S. \$[_____] (the "Original Stated Amount"; with such Original Stated Amount, and each amount to which the same may be permanently reduced in accordance herewith, being the "Stated Amount") to pay principal of and accrued interest on, or the purchase price of, the \$[_____] outstanding principal amount of Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project), Series 2008[___] (the "Bonds"), which Bonds were issued pursuant to the Bond Indenture, in accordance with the terms hereof (said U.S. \$[_____] having been initially calculated to be equal to U.S. \$[_____] the principal amount of the Bonds outstanding as of the date hereof, plus U.S. \$[_____] which is fifty-three (53) days' accrued interest on said principal amount of the Bonds calculated at an interest rate of twelve percent (12%) per annum calculated on the basis of actual days elapsed in a year of three hundred sixty five (365) days).

Payments hereunder are available against the following documents (the "Payment Documents") presented to the Bank at 300 South Riverside Plaza, Standby Letter of Credit Unit, Mail Code IL1-0236, Chicago, IL 60606-0236 as aforesaid, by Telex (at: ITT420120 CMBUI), or by authenticated SWIFT (at: CHASUS33) or by telecopier (at telecopier number (312) 954-6163 or alternately to (312) 954-3140), Attention: Standby Service Unit, without further need of documentation, including the original of this Letter of Credit, it being understood that each Payment Document so submitted is to be the sole operative instrument of drawing. You shall use your best efforts to give telephonic notice of a drawing to the Bank at its Chicago, IL Standby Service Unit, (at: (312) 954-1922 or alternately to 1-800-634-1969, Option 1) on the Business Day preceding the day of such drawing (but such notice shall not be a condition to drawing hereunder and you shall have no liability for not doing so) (or such other office or offices or number or numbers as we may from time to time specify to you in writing):

(i) a certificate in the form attached as Exhibit C hereto to pay accrued interest on the Bonds as provided for under Section 5.02 of the Bond Indenture (an "Interest Drawing"),

(ii) a certificate in the form attached as Exhibit D hereto to pay the principal amount of and, in the event the redemption date (or date of purchase in lieu of redemption) does not coincide with the regularly scheduled interest payment date for the Bonds, accrued interest on the Bonds in respect of any redemption (or purchase in lieu of redemption as provided for in Section 4.01(D) of the Bond Indenture) of the Bonds as provided for in Section 5.04 of the Bond Indenture (a "Redemption Drawing"),

(iii) a certificate in the form attached as Exhibit E hereto, to pay the tender price of Bonds for which you have received a notice from the Remarketing Agent of a nonremarketing, or for which you have not timely received actual remarketing proceeds on the Purchase Date or Mandatory Purchase Date (as such terms are defined in the Bond Indenture), as the case may be, as provided for in Section 4.12(C)(4) of the Bond Indenture (a "Liquidity Drawing");

(iv) a certificate in the form attached as Exhibit F hereto, to pay the principal of and accrued interest in respect of any Bonds the payment of which has been accelerated pursuant to Section 7.02 of the Bond Indenture (an "Acceleration Drawing"), or

(v) a certificate in the form attached as Exhibit G hereto to pay the principal amount of the Bonds on the date specified in such Bonds as the date on which the principal of such Bonds is due and payable as provided for under Section 5.03 of the Bond Indenture (a "Stated Maturity Drawing");

each such certificate to state therein that it is given by your duly authorized officer and dated the date such certificate is presented hereunder.

No drawings shall be made under this Letter of Credit for the purpose of making payments on Pledged Bonds (as such term is defined in the Credit Agreement) or Bonds bearing interest at an Indexed Rate, a Term Rate, a Commercial Paper Rate or a Fixed Rate (as each such term is defined in the Bond Indenture).

The aforesaid certificates shall have all blanks appropriately filled in and shall be signed by an authorized signatory of the Bond Trustee and the aforesaid certificates shall be either in the form of a letter on the letterhead of the Bond Trustee or a communication by telecopy delivered or transmitted to the Bank.

The Bank hereby agrees with the Bond Trustee that all demands for payment made under and in strict conformity with the terms of this Letter of Credit will be duly honored upon delivery of transmission of the appropriate drawing certificate or certificates as specified herein and if presented at the aforesaid office on or before the expiration or termination date hereof. If a demand for payment is made hereunder at or prior to 11:00 a.m. (or, in the case of a Liquidity Drawing in respect of Bonds in a Daily Mode, 12:00 noon), New York City time, on a business day, and provided that such demand for payment conforms to the terms and conditions hereof, payment shall be made on the amount specified in immediately available funds, no later than 2:00 p.m., New York City time, on the same business day. If such demand for payment is made hereunder after 11:00 a.m. (or, in the case of a Liquidity Drawing in respect of Bonds in a Daily Mode, 12:00 noon), New York City time, on a business day, and provided that such demand for payment conforms to the terms and conditions hereof, payment shall be made of the amount specified in immediately available funds, no later than 12:00 noon, New York City time on the next succeeding business day. Payment under this Letter of Credit shall be made by wire transfer of immediately available funds to the Bond Trustee, The Bank of New York, ABA 021000018, Acct. No. 111-565, Further Credit: TAS 109658, Ref: IFA ComEd08F, telephone number: (312) 827-8529, telecopier number: (312) 827-8522, Attention: Daniel Marroquin. Such account, telephone number and telecopier number may be changed only by presentation to the Bank of a letter in form satisfactory to the Bank specifying a different account, telephone number or telecopier number, as the case may be, of the Bond Trustee and executed by the Bond Trustee. If a demand for payment is not effected in conformity

with this Letter of Credit, the Bank shall notify the Bond Trustee to that effect by telecopy, with telephone confirmation to such telephone numbers designated by the Bond Trustee to the Bank, and the Bond Trustee may attempt to correct any such nonconforming demand for payment to the extent that the Bond Trustee is entitled to do so. As used in this Letter of Credit, "business day" shall mean any day which is not (i) a Saturday or Sunday, (ii) any day on which commercial banks located in the city or cities in which the designated corporate trust office of the Bond Trustee, the principal office of the Remarketing Agent (as defined in the Bond Indenture) or the office of the Bank at which demands for draws on this Letter of Credit are authorized by law to close and are closed or (iii) any day on which The New York Stock Exchange is closed.

The "Stated Amount" of this Letter of Credit shall be automatically and permanently reduced from time to time as of the next business day following the date of our receipt of a certificate of the Bond Trustee in the form of Exhibit H hereto (appropriately completed) to the amount specified in such certificate as the amount to which the Stated Amount is to be so reduced. Also, upon receipt by the Bank of a Certificate of the Bond Trustee in the form of Exhibit D to the Letter of Credit in connection with a Redemption Drawing, the Bank will automatically and permanently reduce the Stated Amount by the amount (if any) specified in such certificate as a decline in the amount of necessary excess interest coverage resulting from the partial redemption of Bonds effected through such Redemption Drawing (and taking into account the non-reinstatement, as described in the next succeeding paragraph, of that portion of any Interest Drawing which may have been effected to pay interest on Bonds being redeemed through such Redemption Drawing). Upon any such permanent reduction of the Stated Amount of this Letter of Credit, the Bank may deliver to the Bond Trustee a substitute letter of credit in exchange for this Letter of Credit or an amendment to this Letter of Credit in the form of Exhibit I hereto (appropriately completed) to reflect any such reduction. If the Bank delivers to the Bond Trustee such a substitute letter of credit, the Bond Trustee shall simultaneously surrender to the Bank for cancellation the Letter of Credit then in its possession.

The amount available to be drawn hereunder at any particular time (the "Available Amount" of this Letter of Credit) shall be the Stated Amount from time to time (i) less the amount of all reductions (as provided for below) pursuant to Interest, Redemption, Liquidity, Acceleration or Stated Maturity Drawings occurring since the later of the date hereof and the effective date of the last reduction in the Stated Amount, and (ii) plus the amount of all reinstatements as below provided, likewise occurring since the later of the date hereof and the effective date of the last reduction in the Stated Amount.

The Available Amount of this Letter of Credit will be reduced automatically by the amount of any drawing hereunder; provided, however, that the amount of any Interest Drawing hereunder shall be automatically reinstated effective the opening of business on the eleventh (11th) calendar day after the date the Bank honors such drawing, unless the Bond Trustee shall have received written notice from the Bank (which notice may be by facsimile transmission) within ten (10) calendar days after the date the Bank honors such drawing that an Event of Default has occurred under the Credit Agreement and directing either an acceleration of the maturity of the Bonds or a mandatory tender of the Bonds; and provided further, however, that the portion of any Interest Drawing (as indicated on the related certificate in the form of Exhibit C) made to pay interest on Bonds being concurrently redeemed through a Redemption Drawing shall not be so reinstated. Also, to the extent the Available Amount is reduced as contemplated in the preceding sentence due to payment by the Bank of a Liquidity Drawing, the Available Amount will be automatically reinstated, upon receipt by the Bank of Exhibit M, concurrently with the receipt by the Bank, or the Bond Trustee on behalf of the Bank, of the purchase price of Bonds (or portions thereof) previously purchased with the proceeds of a Liquidity Drawing, and which have been remarketed pursuant to the Bond Indenture, such reinstatement to be in an amount equal to the Original Purchase Price of such Bonds (or portions thereof) as have been remarketed. "Original Purchase Price" shall mean the principal amount of any Bond purchased with the proceeds of a Liquidity Drawing plus the amount of accrued interest thereon paid upon the purchase of such Bond with the proceeds of any such drawing.

Prior to the Expiration Date, the Bank may (but is not obligated to) extend the Scheduled Expiration Date from time to time at the request of the Company by delivering to the Bond Trustee an amendment to this Letter of Credit in the form of Exhibit K hereto designating the date to which the Scheduled Expiration Date is being extended. Each reference to the Scheduled Expiration Date herein and in any other document shall be deemed to be references to the date designated as the new Scheduled Expiration Date in such notice. Any date to which the Scheduled Expiration Date has been extended as herein provided may itself be extended in a like manner.

Upon the Expiration Date this Letter of Credit shall automatically terminate, and the Bond Trustee agrees to promptly deliver the same to the Bank for cancellation.

This Letter of Credit is transferable in whole only to any successor as Bond Trustee and may not be transferred under any other circumstances. Any such transfer (including any successive transfer) shall be effective upon receipt by the Bank of a signed copy of the instrument effecting each such transfer signed by the transferor and by the transferee in the form of Exhibit J hereto (which shall be conclusive evidence of such transfer), and, in such case, the transferee instead of the transferor shall, without the necessity of further action, be entitled to all the benefits of and rights under this Letter of Credit in the transferor's place; provided that, in such case, any certificates of the Bond Trustee to be provided hereunder shall be signed by one who states therein that he is a duly authorized officer or agent of the transferee.

This Letter of Credit may not be transferred to any person with which U.S. persons are prohibited from doing business under U.S. Foreign Assets Control Regulations or other applicable U.S. laws and regulations.

Communications with respect to this Letter of Credit shall be addressed to us at the address of the Bank above, specifically referring to the number of this Letter of Credit (or such other address, person or department as we may from time to time specify to you in writing).

This Letter of Credit is issued subject to the International Standby Practices 1998 ("ISP98"). This Letter of Credit shall be deemed to be issued under the laws of the State of New York and shall, as to matters not governed by ISP98, be governed by and construed in accordance with the laws of such State.

All payments made by the Bank hereunder shall be made from its own funds; in no event shall such payment be made with funds obtained from the Company.

This Letter of Credit sets forth in full the terms of the Bank's undertaking, and such undertaking shall not in any way be modified or amended by reference to any other document whatsoever.

JPMORGAN CHASE BANK, N.A.

By: _____
Title:

_____,
Letter of Credit No. _____

NOTICE OF CONVERSION DATE

JPMorgan Chase Bank, N.A.
300 South Riverside Plaza
Mail Code IL1-0236
Chicago, IL 60606-0236

Attn: Standby Letter of Credit Unit

Reference is hereby made to that certain Letter of Credit No. _____ dated _____ 200__ (the "Letter of Credit"), which has been established on behalf of Commonwealth Edison Company in favor of The Bank of New York Trust Company, N.A., as Bond Trustee under the Bond Indenture.

The undersigned hereby certifies and confirms that the Bonds have been converted to a/an [Indexed Rate] [Term Rate] [Commercial Paper Rate] [Fixed Rate] on [insert date] and, accordingly, said Letter of Credit shall terminate five business days following such date in accordance with its terms. All defined terms used herein which are not otherwise defined herein shall have the same meaning as in the Letter of Credit.

The Bank of New York Trust Company, N.A.,
as Bond Trustee

By: _____
[Title of Authorized Officer]

cc: JPMorgan Chase Bank, N.A.,
as Administrative Agent
1111 Fannin Street, 10th Floor
Houston, Texas 77002
Attention: Rebecca Camarena

insert appropriate statement

_____,
Letter of Credit No. _____

NOTICE OF TERMINATION

JPMorgan Chase Bank, N.A.
300 South Riverside Plaza
Mail Code IL1-0236
Chicago, IL 60606-0236

Attn: Standby Letter of Credit Unit

Reference is hereby made to that certain Letter of Credit No. _____ dated _____, 200__ (the "Letter of Credit"), which has been established in our favor, as trustee for the Bonds (as defined in the Letter of Credit).

The undersigned hereby certifies and confirms that [no Bonds (as defined in the Letter of Credit) remain Outstanding within the meaning of the Bond Indenture (as defined in said Letter of Credit)] [all drawings required to be made under the Bond Indenture and available under the Letter of Credit have been made and honored] [a Substitute Credit Facility (as such term is defined in the Bond Indenture) has been delivered to the Bond Trustee to replace the Letter of Credit in accordance with the Bond Indenture and such Substitute Credit Facility is in effect] [the Bond Trustee is required to terminate the Letter of Credit in accordance with the terms of the Bond Indenture] and, accordingly, said Letter of Credit shall be terminated in accordance with its terms.

The Bank of New York Trust Company, N.A.,
as Bond Trustee

By: _____
[Title of Authorized Officer]

cc: JPMorgan Chase Bank, N.A.,
as Administrative Agent
1111 Fannin Street, 10th Floor
Houston, Texas 77002
Attention: Rebecca Camarena

insert appropriate statement

_____, ____
Letter of Credit No. _____

INTEREST DRAWING CERTIFICATE

JPMorgan Chase Bank, N.A.
300 South Riverside Plaza
Mail Code IL1-0236
Chicago, IL 60606-0236

Attn: Standby Letter of Credit Unit

The undersigned individual, a duly authorized officer of The Bank of New York Trust Company, N.A. (the "Beneficiary"), hereby CERTIFIES on behalf of the Beneficiary as follows with respect to (i) that certain Letter of Credit No. _____ dated _____, 200__ (the "Letter of Credit"), issued by JPMorgan Chase Bank, N.A. in favor of the Beneficiary; (ii) those certain Bonds (as defined in the Letter of Credit); and (iii) that certain Bond Indenture (as defined in the Letter of Credit):

1. The Beneficiary is the Bond Trustee under the Bond Indenture.
2. The Beneficiary is entitled to make this drawing in the amount of \$_____ under the Letter of Credit pursuant to the Bond Indenture with respect to the payment of interest due on all Bonds outstanding on the Interest Payment Date occurring on [insert applicable date] (the "Payment Date") other than Pledged Bonds (as such term is defined in the Credit Agreement) or Bonds bearing interest at an Indexed Rate, a Term Rate, a Commercial Paper Rate or a Fixed Rate (as each such term is defined in the Bond Indenture).
3. The amount of the drawing is equal to the amount required to be drawn by the Beneficiary pursuant to Section 5.02 of the Bond Indenture.
4. The amount of the drawing made by this Certificate was computed in compliance with the terms of the Bond Indenture and, when added to the amount of any other drawing under the Letter of Credit made simultaneously herewith, does not exceed the Available Amount (as defined in the Letter of Credit) of the Letter of Credit as presently in effect.
5. \$_____ of the amount of the drawing made by this Certificate is to be applied to the payment of interest due on a portion of the outstanding Bonds being redeemed pursuant to a concurrent Redemption Drawing, the redemption date of which coincides with the Interest Payment Date referred to in paragraph (2) above.

* To be included in Certificate only if applicable in the circumstances described.

IN WITNESS WHEREOF, this Certificate has been executed this __ day of _____, ____.

The Bank of New York Trust Company, N.A.,
as Bond Trustee

By: _____
[Title of Authorized Officer]

cc: JPMorgan Chase Bank, N.A.,
as Administrative Agent
1111 Fannin Street, 10th Floor
Houston, Texas 77002
Attention: Rebecca Camarena

_____, ____
Letter of Credit No. _____

REDEMPTION DRAWING CERTIFICATE

JPMorgan Chase Bank, N.A.
300 South Riverside Plaza
Mail Code IL1-0236
Chicago, IL 60606-0236

Attn: Standby Letter of Credit Unit

The undersigned individual, a duly authorized officer of The Bank of New York Trust Company, N.A. (the "Beneficiary"), hereby CERTIFIES on behalf of the Beneficiary as follows with respect to (i) that certain Letter of Credit No. _____ dated _____, 200__ (the "Letter of Credit"), issued by JPMorgan Chase Bank, N.A. in favor of the Beneficiary; (ii) those certain Bonds (as defined in the Letter of Credit); and (iii) that certain Bond Indenture (as defined in the Letter of Credit):

1. The Beneficiary is the Bond Trustee under the Bond Indenture.

2. The Beneficiary is entitled to make this drawing in the amount of \$_____ under the Letter of Credit pursuant to Section 5.04 of the Bond Indenture.

3. (a) The amount of this drawing is equal to (i) the principal amount of Bonds other than Pledged Bonds (as such term is defined in the Credit Agreement) or Bonds bearing interest at an Indexed Rate, a Term Rate, a Commercial Paper Rate or a Fixed Rate (as each such term is defined in the Bond Indenture) to be redeemed (or purchased in lieu of redemption as provided for in Section 4.01(D) of the Bond Indenture) by or on behalf of the Company pursuant to Section 4.01 of the Bond Indenture on [insert applicable date] (the "Redemption Date"), plus (ii) in the event such date does not coincide with a regularly scheduled Interest Payment Date, interest accrued on such Bonds from the immediately preceding Interest Payment Date (as defined in the Bond Indenture) to the Redemption Date.

(b) Of the amount stated in paragraph 2 above:

(i) \$_____ is demanded in respect of the principal amount of the Bonds referred to in subparagraph (a) above; and

(ii) \$_____ is demanded in respect of accrued interest on such Bonds.

4. The amount of the drawing made by this Certificate was computed in compliance with the terms and conditions of the Bond Indenture and, when added to the amount of any other drawing under the Letter of Credit made simultaneously herewith, does not exceed the Available Amount of the Letter of Credit.

5. The Bank is hereby instructed following the honor of this drawing, and in accordance with the terms of the Letter of Credit, to permanently reduce the amount otherwise available for drawing under the Letter of Credit by \$ _____ [insert applicable amount] which amount represents the amount of excess interest coverage under the Letter of Credit (computed in respect of the outstanding principal amount of the Bonds at an assumed interest rate of ___ percent (___%) per annum for a period of ___ days) no longer necessary as a result of the redemption (or purchase in lieu of redemption) of Bonds with the proceeds of the drawing made by this Certificate, and, if applicable, taking into account any permanent reduction in the Available Amount occasioned by the payment of accrued interest on such redeemed (or purchased in lieu of redemption) Bonds through an Interest Drawing (as defined in the Letter of Credit) and not through the drawing effected by this Certificate.

IN WITNESS WHEREOF, this Certificate has been executed this ___ day of _____, ____.

The Bank of New York Trust Company, N.A.,
as Bond Trustee

By: _____
[Title of Authorized Officer]

cc: JPMorgan Chase Bank, N.A.,
as Administrative Agent
1111 Fannin Street, 10th Floor
Houston, Texas 77002
Attention: Rebecca Camarena

_____, ____
Letter of Credit No. _____

LIQUIDITY DRAWING CERTIFICATE

JPMorgan Chase Bank, N.A.
300 South Riverside Plaza
Mail Code IL 1-0236
Chicago, IL 60606-0236

Attn: Standby Letter of Credit Unit

The undersigned individual, a duly authorized officer of The Bank of New York Trust Company, N.A. (the "Beneficiary"), hereby CERTIFIES on behalf of the Beneficiary as follows with respect to (i) that certain Letter of Credit No. _____ dated _____, 200__ (the "Letter of Credit"), issued by JPMorgan Chase Bank, N.A. in favor of the Beneficiary; (ii) those certain Bonds (as defined in the Letter of Credit); and (iii) that certain Bond Indenture (as defined in the Letter of Credit):

1. The Beneficiary is the Bond Trustee under the Bond Indenture.

2. The Beneficiary is entitled to make this drawing under the Letter of Credit in the amount of \$ _____ with respect to Bonds tendered pursuant to Section [4.06][4.08][4.10] of the Bond Indenture, [which the Beneficiary has been informed were not remarketed][remarketing proceeds for which were not timely received by the Bond Trustee] on [insert applicable date] (the "Purchase Date").

3. (a) The amount of the drawing is equal to (i) the principal amount of Bonds, other than Pledged Bonds (as defined in the Credit Agreement) or Bonds bearing interest at an Indexed Rate, a Commercial Paper Rate, a Term Rate or a Fixed Rate (as each such term is defined in the Bond Indenture), for which [the Bond Trustee has received a notice from the Remarketing Agent of a nonremarketing][the Bond Trustee has not timely received actual remarketing proceeds on the Purchase Date] as provided for in Section 4.12(C)(4) of the Bond Indenture, plus (ii) interest on such Bonds accrued from the immediately preceding Interest Payment Date to the Purchase Date.

(b) Of the amount stated in paragraph (2) above:

-
- * insert appropriate section
 - ** insert appropriate statement
 - *** insert appropriate statement

-
- (i) \$_____ is demanded in respect of the principal portion of the purchase price of the Bonds referred to in subparagraph (2) above;
and
(ii) \$_____ is demanded in respect of payment of the interest portion of the purchase price of such Bonds.

4. The amount of the drawing made by this Certificate was computed in compliance with the terms and conditions of the Bond Indenture and, when added to the amount of any other drawing under the Letter of Credit made simultaneously herewith, does not exceed the Available Amount of the Letter of Credit as presently in effect.

5. The Beneficiary will register or cause to be registered in the name of the Company, but with the Administrative Agent registered as pledgee, upon payment of the amount drawn hereunder, Bonds in the principal amount of the Bonds being purchased with the amounts drawn hereunder and will deliver such Bonds to the Bond Trustee; provided, however, if The Depository Trust Company or its nominee, or a similar securities depository, is the registered owner of all Bonds, the Beneficiary acknowledges that it will cause the security interest of the Administrative Agent to be recorded by such depository on its books or, if the Beneficiary is a participant with respect to such depository, on its own books.

IN WITNESS WHEREOF, this Certificate has been executed this __ day of _____, ____.

The Bank of New York Trust Company, N.A.,
as Bond Trustee

By: _____
[Title of Authorized Officer]

cc: JPMorgan Chase Bank, N.A.,
as Administrative Agent
1111 Fannin Street, 10th Floor
Houston, Texas 77002
Attention: Rebecca Camarena

_____, ____
Letter of Credit No. _____

ACCELERATION DRAWING CERTIFICATE

JPMorgan Chase Bank, N.A.
300 South Riverside Plaza
Mail Code IL1-0236
Chicago, IL 60606-0236

Attn: Standby Letter of Credit Unit

The undersigned individual, a duly authorized officer of The Bank of New York Trust Company, N.A. (the "Beneficiary"), hereby CERTIFIES on behalf of the Beneficiary as follows with respect to (i) that certain Letter of Credit No. _____ dated _____, 200__ (the "Letter of Credit"), issued by JPMorgan Chase Bank, N.A. in favor of the Beneficiary; (ii) those certain Bonds (as defined in the Letter of Credit); and (iii) that certain Bond Indenture (as defined in the Letter of Credit):

1. The Beneficiary is the Bond Trustee under the Bond Indenture.

2. An Event of Default has occurred under subsection [insert subsection] of Section 7.01 of the Bond Indenture, and the Bond Trustee has declared the principal of and accrued interest on all Bonds then outstanding immediately due and payable. The Beneficiary is entitled to make this drawing in the amount of \$_____ under the Letter of Credit pursuant to Section 7.02 of the Bond Indenture.

3. (a) The amount of this drawing is equal to (i) the principal amount of Bonds, other than Pledged Bonds (as such term is defined in the Credit Agreement) or Bonds bearing interest at an Indexed Rate, a Term Rate, a Commercial Paper Rate or a Fixed Rate (as each such term is defined in the Bond Indenture), outstanding on [insert date of acceleration] (the "Acceleration Date") plus (ii) interest on such Bonds accrued from the immediately preceding Interest Payment Date to the Acceleration Date.

(b) Of the amount stated in paragraph 2 above:

(i) \$_____ is demanded in respect of the principal of the Bonds referred to in subparagraph (a) above; and

(ii) \$_____ is demanded in respect of accrued interest on such Bonds.

4. The amount of the drawing made by this Certificate was computed in compliance with the terms and conditions of the Bond Indenture and does not exceed the Available Amount of the Letter of Credit.

IN WITNESS WHEREOF, this Certificate has been executed this ___ day of _____, _____.

The Bank of New York Trust Company, N.A.,
as Bond Trustee

By: _____
[Title of Authorized Officer]

cc: JPMorgan Chase Bank, N.A.,
as Administrative Agent
1111 Fannin Street, 10th Floor
Houston, Texas 77002
Attention: Rebecca Camarena

_____, ____
Letter of Credit No. _____

STATED MATURITY DRAWING CERTIFICATE

JPMorgan Chase Bank, N.A.
300 South Riverside Plaza
Mail Code IL1-0236
Chicago, IL 60606-0236

Attn: Standby Letter of Credit Unit

The undersigned individual, a duly authorized officer of The Bank of New York Trust Company, N.A. (the "**Beneficiary**"), hereby CERTIFIES on behalf of the **Beneficiary** as follows with respect to (i) that certain Letter of Credit No. _____ dated _____, 200__ (the "**Letter of Credit**"), issued by JPMorgan Chase Bank, N.A. in favor of the **Beneficiary**; (ii) those certain Bonds (as defined in the Letter of Credit); and (iii) that certain Bond Indenture (as defined in the Letter of Credit):

1. The **Beneficiary** is the Bond Trustee under the Bond Indenture.
2. The **Beneficiary** is entitled to make this drawing in the amount of \$_____ under the Letter of Credit pursuant to Section 5.03 of the Bond Indenture. The amount of this drawing is equal to the principal amount of Bonds with a Maturity Date (as such term is defined in the Letter of Credit) on [insert date], other than Pledged Bonds (as defined in the Credit Agreement) or Bonds bearing interest at an Indexed Rate, a Term Rate, a Commercial Paper Rate or a Fixed Rate (as each such term is defined in the Bond Indenture).
3. The amount of this drawing made by this Certificate was computed in compliance with the terms and conditions of the Bond Indenture and, when added to the amount of any other drawing under the Letter of Credit made simultaneously herewith, does not exceed the Available Amount of the Letter of Credit.

IN WITNESS WHEREOF, this Certificate has been executed this ___ day of _____, ____.

The Bank of New York Trust Company, N.A.,
as Bond Trustee

By: _____
[Title of Authorized Officer]

cc: JPMorgan Chase Bank, N.A.,
as Administrative Agent
1111 Fannin Street, 10th Floor
Houston, Texas 77002
Attention: Rebecca Camarena

Letter of Credit No. _____

REDUCTION CERTIFICATE

JPMorgan Chase Bank, N.A.
300 South Riverside Plaza
Mail Code IL1-0236
Chicago, IL 60606-0236

Attn: Standby Letter of Credit Unit

The undersigned individual, a duly authorized officer of The Bank of New York Trust Company, N.A. (the "Beneficiary"), hereby CERTIFIES on behalf of the Beneficiary as follows with respect to (i) that certain Letter of Credit No. _____ dated _____, 200__ (the "Letter of Credit"), issued by JPMorgan Chase Bank, N.A. (the "Bank") in favor of the Beneficiary; (ii) those certain Bonds (as defined in the Letter of Credit); and (iii) that certain Bond Indenture (as defined in the Letter of Credit):

1. The Beneficiary is the Bond Trustee under the Bond Indenture.

2. Upon receipt by the Bank of this Certificate, the Stated Amount (as defined in the Letter of Credit) shall be reduced by \$_____, and the Stated Amount shall thereupon equal \$_____, all in accordance with the provisions of the Bond Indenture.

IN WITNESS WHEREOF, this Certificate has been executed this __ day of _____, _____.

The Bank of New York Trust Company, N.A.,
as Bond Trustee

By: _____
[Title of Authorized Officer]

cc: JPMorgan Chase Bank, N.A.,
as Administrative Agent
1111 Fannin Street, 10th Floor
Houston, Texas 77002
Attention: Rebecca Camarena

_____, ____
Letter of Credit No. _____

NOTICE OF AMENDMENT

The Bank of New York Trust Company, N.A.
2 North LaSalle Street
Suite 1020
Chicago, Illinois 60602
Attention: Municipal Department

Dear Sirs:

Reference is hereby made to that certain Letter of Credit No. _____ dated _____, 200__ (the "Letter of Credit"), established by us in your favor as Beneficiary. We hereby notify you that, in accordance with the terms of the Letter of Credit and that certain Letter of Credit and Credit Agreement dated as of October 3, 2007, as amended, restated, supplemented or otherwise modified, by and among Commonwealth Edison Company, us, the other financial institutions party thereto and JPMorgan Chase Bank, N.A., as administrative agent, the Stated Amount of the Letter of Credit has been reduced to \$_____.

This letter should be attached to the Letter of Credit and made a part thereof.

JPMORGAN CHASE BANK, N.A.

By: _____
[Title of Authorized Officer]

cc: JPMorgan Chase Bank, N.A.,
as Administrative Agent
1111 Fannin Street, 10th Floor
Houston, Texas 77002
Attention: Rebecca Camarena

Letter of Credit No. _____

TRANSFER CERTIFICATE

JPMorgan Chase Bank, N.A.
300 South Riverside Plaza
Mail Code IL1-0236
Chicago, IL 60606-0236

Attn: Standby Letter of Credit Unit

Dear Sirs:

Reference is made to that certain Letter of Credit No. _____ dated _____, 200__ which has been established by the Bank in favor of the Bank of New York Trust Company, N.A.

We, the undersigned "Transferor", hereby irrevocably transfer all of our rights to draw under the above referenced Letter of Credit ("Credit") in its entirety to:

NAME OF TRANSFEREE

(Print Name and complete address of the Transferee) "Transferee"

ADDRESS OF TRANSFEREE

CITY, STATE/COUNTRY ZIP

In accordance with ISP98, Rule 6, regarding transfer of drawing rights, all rights of the undersigned Transferor in such Credit are transferred to the Transferee, who shall have the sole rights as beneficiary thereof, including sole rights relating to any amendments whether increases or extensions or other amendments and whether now existing or hereafter made. All amendments are to be advised directly to the Transferee without necessity of any consent of or notice to the undersigned Transferor.

The original Credit, including amendments to this date, is attached and the undersigned Transferor requests that you endorse an acknowledgment of this transfer on the reverse thereof. The undersigned Transferor requests that you notify the Transferee of this Credit in such form and manner as you deem appropriate, and the terms and conditions of the Credit as transferred. The undersigned Transferor acknowledges that you incur no obligation hereunder and that the transfer shall not be effective until you have expressly consented to effect the transfer by notice to the Transferee.

If you agree to these instructions, please advise the Transferee of the terms and conditions of this transferred Credit and these instructions.

Transferor represents and warrants to Transferring Bank that (i) our execution, delivery, and performance of this request to Transfer (a) are within our powers (b) have been duly authorized (c) constitute our legal,

valid, binding and enforceable obligation (d) do not contravene any charter provision, by-law, resolution, contract, or other undertaking binding on or affecting us or any of our properties (e) do not require any notice, filing or other action to, with, or by any governmental authority (f) the enclosed Credit is original and complete, (g) there is no outstanding demand or request for payment or transfer under the Credit affecting the rights to be transferred. (h) the Transferee's name and address are correct and complete and the Transferee's use of the Credit as transferred and the transactions underlying the Credit and the requested Transfer do not violate any applicable United States or other law, rule or regulation.

The Effective Date shall be the date hereafter on which Transferring Bank effects the requested transfer by acknowledging this request and giving notice thereof to Transferee.

WE WAIVE ANY RIGHT TO TRIAL BY JURY THAT WE MAY HAVE IN ANY ACTION OR PROCEEDING RELATING TO OR ARISING OUT OF THIS TRANSFER.

This Request is made subject to ISP98 and is subject to and shall be governed by Article 5 of the Uniform Commercial Code of the State of _____, without regard to principles of conflict of laws.

Sincerely yours,

(Print Name of Transferor)

(Transferor's Authorized Signature)

(Print Authorized Signers Name and Title)

(Telephone Number/Fax Number)

Acknowledged:

(Print Name of Transferee)

(Transferee's Authorized Signature)

(Print Authorized Signers Name and Title)

(Telephone Number/Fax Number)

Letter of Credit No. _____

NOTICE OF AMENDMENT

The Bank of New York Trust Company, N.A.
2 North LaSalle Street
Suite 1020
Chicago, Illinois 60602
Attention: Municipal Department

Dear Sirs:

Reference is hereby made to that certain Letter of Credit No. _____ dated _____, 200__ (the "Letter of Credit"), established by us in your favor as Beneficiary. We hereby notify you that, in accordance with the terms of the Letter of Credit and that certain Credit Agreement dated as of October 3, 2007, as amended, restated, supplemented or otherwise modified, by and among Commonwealth Edison Company, us, the other financial institutions party thereto and JPMorgan Chase Bank, N.A., as administrative agent, the Scheduled Expiration Date of the Letter of Credit has been extended to _____.

This letter should be attached to the Letter of Credit and made a part thereof.

JPMORGAN CHASE BANK, N.A.

By: _____
[Title of Authorized Officer]

cc: JPMorgan Chase Bank, N.A.,
as Administrative Agent
1111 Fannin Street, 10th Floor
Houston, Texas 77002
Attention: Rebecca Camarena

_____, ____
Letter of Credit No. _____

EVENT OF DEFAULT NOTICE

The Bank of New York Trust Company, N.A.
2 North LaSalle Street
Suite 1020
Chicago, Illinois 60602
Attention: Municipal Department

JPMorgan Chase Bank, N.A.
300 South Riverside Plaza
Mail Code IL1-0236
Chicago, IL 60606-0236

Dear Sirs:

Reference is hereby made to that certain Letter of Credit No. _____ dated _____, 200__ (the "Letter of Credit"; any other defined terms used herein having their respective meanings set forth in the Letter of Credit), established by the Bank in your favor as Beneficiary. We hereby notify you that [an Event of Default under the terms of the Credit Agreement has occurred] [an Event of Default under the terms of the Credit Agreement has occurred and the Letter of Credit will not be reinstated] . Accordingly, the Letter of Credit shall terminate ten (10) days after your receipt of this notice.

We hereby direct you [to cause pursuant to Section 4.10 of the Bond Indenture the mandatory tender of all Bonds (other than Pledged Bonds (as such term is defined in the Credit Agreement) or Bonds bearing interest at an Indexed Rate, a Term Rate, a Commercial Paper Rate or a Fixed Rate) currently outstanding] [to cause pursuant to Section 7.02 of the Bond Indenture the acceleration of all Bonds (other than Pledged Bonds or Bonds bearing interest at an Indexed Rate, a Term Rate, a Commercial Paper Rate or a Fixed Rate) currently outstanding] .

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

By: _____
[Title of Authorized Officer]

-
- * select one of the bracketed clauses
 - * select one of the bracketed clauses

_____, ____
Letter of Credit No. _____

CERTIFICATE FOR REINSTATEMENT OF LIQUIDITY DRAWING

JPMorgan Chase Bank, N.A.
300 South Riverside Plaza
Mail Code IL1-0236
Chicago, IL 60606-0236

Attn: Standby Letter of Credit Unit

The undersigned hereby CERTIFIES to JPMorgan Chase Bank, N.A. (the "Bank") with reference to the Bank's Letter of Credit No. _____ dated _____, 200__ (the "Letter of Credit"; the terms "Bond Indenture" and "Bonds" used herein having their respective meanings set forth in the Letter of Credit) that:

1. The undersigned is the Bond Trustee under the Bond Indenture.
2. In accordance with the provisions of the Bond Indenture, the Bond Trustee has demanded and received payment under the Letter of Credit in the amount of \$_____, which amount the Bond Trustee has used solely to pay the purchase price of Bonds tendered or deemed tendered to the Bond Trustee for purchase in accordance with Section [specify section] of the Bond Indenture.
3. Such Bonds, so purchased by the Bond Trustee have been successfully remarketed and therefore the Letter of Credit must be reinstated by \$_____ to a new balance of \$_____.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Certificate this __ day of _____, _____.

The Bank of New York Trust Company, N.A.,
as Bond Trustee

By: _____
[Title of Authorized Officer]

cc: JPMorgan Chase Bank, N.A.,
as Administrative Agent
1111 Fannin Street, 10th Floor
Houston, Texas 77002
Attention: Rebecca Camarena

Morningstar[®] Document ResearchSM

FORM 8-K

COMMONWEALTH EDISON CO - cedsp

Filed: June 27, 2008 (period: June 27, 2008)

Report of unscheduled material events or corporate changes.

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

June 27, 2008

Date of Report (Date of earliest event reported)

<u>Commission File Number</u>	<u>Exact Name of Registrant as Specified in Its Charter; State of Incorporation; Address of Principal Executive Offices; and Telephone Number</u>	<u>IRS Employer Identification Number</u>
1-1839	COMMONWEALTH EDISON COMPANY (an Illinois corporation) 440 South LaSalle Street Chicago, Illinois 60605-1028 (312) 394-4321	36-0938600

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

Section 1 – Registrant's Business and Operations

Item 1.01 Entry into a Material Definitive Agreement.

On June 27, 2008, Commonwealth Edison Company (ComEd) entered into various agreements, which are more fully described under Item 2.03, in connection with the issuance, through the Illinois Finance Authority (Authority) for the benefit of ComEd, of \$49.8 million principal amount of Illinois Finance Authority Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) Series 2008E due May 1, 2021 (Series 2008E Bonds). See Item 2.03 below for a description of the Series 2008E Bonds and related agreements.

On June 27, 2008, ComEd also entered into a First Amendment to the Letter of Credit and Reimbursement Agreement dated as of June 27, 2008 (Amendment), which amends the provisions of the Letter of Credit and Reimbursement Agreement dated as of May 9, 2008 (Reimbursement Agreement) among ComEd, the financial institutions signatory thereto, as letter of credit issuers, Barclays Bank PLC, New York Branch, as Administrative Agent, and the financial institutions party thereto. The Amendment modifies the description of the tax-exempt bonds that may be covered by letters of credit issued under the Reimbursement Agreement to consist of the \$50 million Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) Series 2008D issued by the Authority, the Series 2008E Bonds and the \$91 million Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) Series 2008F issued by the Authority.

A copy of the Amendment is filed as Exhibit 10.1 to this Current Report.

Section 2 – Financial Information

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

On June 27, 2008, ComEd and the Authority entered into a Loan Agreement dated as of June 1, 2008 (Series 2008E Loan Agreement) under which the Authority loaned the proceeds from the issuance of its \$49.8 million principal amount Series 2008E Bonds to ComEd. Under the Series 2008E Loan Agreement, ComEd has agreed to pay amounts sufficient to pay the principal, purchase price (as described below) and interest coming due on the Series 2008E Bonds. The Series 2008E Bonds were issued to refinance portions of the \$40 million Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) Series 2003 due May 15, 2017 (Series 2003 Bonds), the \$42.2 million Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) Series 2003B due November 1, 2019 (Series 2003B Bonds) and the \$20 million Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) Series 2003D due January 15, 2014 (Series 2003D Bonds), all of which were issued by the Illinois Development Finance Authority, a predecessor to the Authority, during 2003 for the benefit of ComEd to refinance other tax-exempt bonds. The Series 2003, 2003B and 2003D Bonds currently bear interest at an auction rate. The Series 2003, 2003B and 2003D Bonds have been called for redemption at a price of 100% of their principal amount, plus accrued interest to their respective redemption dates of July 10, 2008, July 8, 2008 and July 29, 2008.

The Series 2008E Bonds will initially carry interest at a weekly rate, which is reset each week and is payable monthly, commencing July 1, 2008. The Series 2008E Bonds may be converted to bear interest on a different basis, including a daily rate, a commercial paper rate, an indexed rate, a term rate and a fixed rate to maturity, as provided in the indenture governing those bonds. The interest rate on the Series 2008E Bonds may not exceed a maximum rate of 12% per annum. During the period when the Series 2008E Bonds bear interest at a weekly or daily rate, the holders have the option to require the bonds to be purchased at 100% of their principal amount plus accrued interest. The Series 2008E Bonds are also subject to mandatory purchase in connection with, among other things, any change in the interest rate basis applicable to the bonds or the expiration, termination or replacement of any third party credit support, such as a letter of credit.

Payments of interest, purchase price, redemption price and principal on the Series 2008E Bonds are initially

supported by a direct-pay letter of credit issued by SunTrust Bank, which will expire on June 27, 2009, unless extended. The SunTrust letter of credit was issued under the provisions of the Reimbursement Agreement.

ComEd has entered into a remarketing agreement with Banc of America Securities LLC under which Banc of America Securities LLC will serve as remarketing agent for the Series 2008E Bonds. The remarketing agent, among other things, seeks purchasers for bonds that have been tendered by their holders pursuant to the optional purchase provisions described above or that are subject to the mandatory purchase provisions described above.

ComEd issued its First Mortgage Bonds, Pollution Control Series 2008E (Series 2008E Mortgage Bonds) in the stated principal amount of \$49.8 million to provide collateral security for its obligations under the Series 2008E Loan Agreement. The Series 2008E Mortgage Bonds have payment terms matching the terms of the Series 2008E Bonds and were issued pursuant to ComEd's Mortgage dated July 1, 1923, as amended and supplemented by supplemental indentures, including the Supplemental Indenture dated August 1, 1944 (Mortgage) and the Supplemental Indenture dated as of June 12, 2008 (Supplemental Indenture). The Mortgage is a first mortgage lien on ComEd's utility plant.

Copies of the Series 2008E Loan Agreement and the Supplemental Indenture are filed as Exhibits 10.2 and 4.1, respectively, to this Current Report.

Section 9 – Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are filed herewith, as noted below:

<u>Exhibit No.</u>	<u>Description</u>
4.1	Supplemental Indenture dated as of June 12, 2008 from Commonwealth Edison Company to BNY Midwest Trust Company, as trustee, and D.G. Donovan, as co-trustee.
10.1	First Amendment to Letter of Credit and Reimbursement Agreement dated as of June 27, 2008 among Commonwealth Edison Company, the financial institutions signatory thereto, as letter of credit issuers, Barclays Bank PLC, New York Branch, as Administrative Agent, and the financial institutions party thereto.
10.2	Loan Agreement dated as of June 1, 2008 between Illinois Finance Authority and Commonwealth Edison Company relating to the Illinois Finance Authority Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) Series 2008E.

* * * * *

This Current Report includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, that are subject to risks and uncertainties. The factors that could cause actual results to differ materially from these forward-looking statements include those discussed herein as well as those discussed in (1) ComEd's 2007 Annual Report on Form 10-K in (a) ITEM 1A. Risk Factors, (b) ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and (c) ITEM 8. Financial Statements and Supplementary Data: Note 19; (2) ComEd's First Quarter 2008 Quarterly Report on Form 10-Q in (a) Part II, Other Information, ITEM 1A. Risk Factors and (b) Part I, Financial Information, ITEM 1. Financial Statements: Note 13; and (3) other factors discussed in filings with the Securities and Exchange Commission by ComEd. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this Current Report. ComEd does not undertake any obligation to publicly release any revision to its forward-looking statements to reflect events or circumstances after the date of this Current Report.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

COMMONWEALTH EDISON COMPANY

/s/ Robert K. McDonald

Robert K. McDonald
Senior Vice President, Chief Financial Officer, Treasurer and
Chief Risk Officer
Commonwealth Edison Company

June 27, 2008

EXHIBIT INDEX

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10.2	Loan Agreement dated as of June 1, 2008 between Illinois Finance Authority and Commonwealth Edison Company relating to the Illinois Finance Authority Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) Series 2008E.

This instrument was prepared by,
and when recorded should be
returned to:

Richard W. Astle
Sidley Austin LLP
Suite 3000
One South Dearborn Street
Chicago, Illinois 60603

SUPPLEMENTAL INDENTURE

Dated as of June 12, 2008

COMMONWEALTH EDISON COMPANY

to

BNY MIDWEST TRUST COMPANY

and

D.G. DONOVAN

Trustees Under Mortgage Dated July 1, 1923,

and Certain

Indentures Supplemental Thereto

Providing for Issuance of

FIRST MORTGAGE BONDS, POLLUTION CONTROL SERIES 2008E

Due May 1, 2021

THIS SUPPLEMENTAL INDENTURE, dated as of June 12, 2008, between COMMONWEALTH EDISON COMPANY, a corporation organized and existing under the laws of the State of Illinois (hereinafter called the "Company") having an address at 440 South LaSalle Street, Suite 3300, Chicago, Illinois 60605, party of the first part, BNY MIDWEST TRUST COMPANY, a trust company organized and existing under the laws of the State of Illinois having an address at 2 North LaSalle Street, Suite 1020, Chicago, Illinois 60602, and D.G. DONOVAN, an individual having an address at 2 North LaSalle Street, Suite 1020, Chicago, Illinois 60602, as Trustee and Co-Trustee, respectively, under the Mortgage of the Company dated July 1, 1923, as amended and supplemented by Supplemental Indenture dated August 1, 1944 and the subsequent supplemental indentures hereinafter mentioned, parties of the second part (said Trustee being hereinafter called the "Trustee", the Trustee and said Co-Trustee being hereinafter together called the "Trustees", and said Mortgage dated July 1, 1923, as amended and supplemented by said Supplemental Indenture dated August 1, 1944 and subsequent supplemental indentures, being hereinafter called the "Mortgage").

WITNESSETH:

WHEREAS, the Company duly executed and delivered the Mortgage to provide for the issue of, and to secure, its bonds, issuable in series and without limit as to principal amount except as provided in the Mortgage; and

WHEREAS, the Company from time to time has executed and delivered supplemental indentures to the Mortgage to provide for (i) the creation of additional series of bonds secured by the Mortgage, (ii) the amendment of certain of the terms and provisions of the Mortgage and (iii) the confirmation of the lien of the Mortgage upon property of the Company, such supplemental indentures that are currently effective and the respective dates, parties thereto and purposes thereof, being as follows:

<u>Supplemental Indenture Date</u>	<u>Parties</u>	<u>Providing For</u>
August 1, 1944	Company to Continental Illinois National Bank and Trust Company of Chicago and Edmond B. Stofft, as Trustee and Co-Trustee	Amendment and restatement of Mortgage dated July 1, 1923
August 1, 1946	Company to Continental Illinois National Bank and Trust Company of Chicago and Edmond B. Stofft, as Trustee and Co-Trustee	Confirmation of mortgage lien
April 1, 1953	Company to Continental Illinois National Bank and Trust Company of Chicago and Edmond B. Stofft, as Trustee and Co-Trustee	Confirmation of mortgage lien
March 31, 1967	Company to Continental Illinois National Bank and Trust Company of Chicago and Edward J. Friedrich, as Trustee and Co-Trustee	Confirmation of mortgage lien
April 1, 1967	Company to Continental Illinois National Bank and Trust Company of Chicago and Edward J. Friedrich, as Trustee and Co-Trustee	Amendment of Sections 3.01, 3.02, 3.05 and 3.14 of the Mortgage and issuance of First Mortgage 5-3/8% Bonds, Series Y

Supplemental Indenture Date	Parties	Providing For
February 28, 1969	Company to Continental Illinois National Bank and Trust Company of Chicago and Donald W. Alfvín, as Trustee and Co-Trustee	Confirmation of mortgage lien
May 29, 1970	Company to Continental Illinois National Bank and Trust Company of Chicago and Donald W. Alfvín, as Trustee and Co-Trustee	Confirmation of mortgage lien
June 1, 1971	Company to Continental Illinois National Bank and Trust Company of Chicago and Donald W. Alfvín, as Trustee and Co-Trustee	Confirmation of mortgage lien
April 1, 1972	Company to Continental Illinois National Bank and Trust Company of Chicago and Donald W. Alfvín, as Trustee and Co-Trustee	Confirmation of mortgage lien
May 31, 1972	Company to Continental Illinois National Bank and Trust Company of Chicago and Donald W. Alfvín, as Trustee and Co-Trustee	Confirmation of mortgage lien
June 15, 1973	Company to Continental Illinois National Bank and Trust Company of Chicago and Donald W. Alfvín, as Trustee and Co-Trustee	Confirmation of mortgage lien
May 31, 1974	Company to Continental Illinois National Bank and Trust Company of Chicago and Donald W. Alfvín, as Trustee and Co-Trustee	Confirmation of mortgage lien
June 13, 1975	Company to Continental Illinois National Bank and Trust Company of Chicago and Donald W. Alfvín, as Trustee and Co-Trustee	Confirmation of mortgage lien
May 28, 1976	Company to Continental Illinois National Bank and Trust Company of Chicago and Donald W. Alfvín, as Trustee and Co-Trustee	Confirmation of mortgage lien
June 3, 1977	Company to Continental Illinois National Bank and Trust Company of Chicago and Donald W. Alfvín, as Trustee and Co-Trustee	Confirmation of mortgage lien
May 17, 1978	Company to Continental Illinois National Bank and Trust Company of Chicago and Donald W. Alfvín, as Trustee and Co-Trustee	Confirmation of mortgage lien
August 31, 1978	Company to Continental Illinois National Bank and Trust Company of Chicago and Donald W. Alfvín, as Trustee and Co-Trustee	Confirmation of mortgage lien
June 18, 1979	Company to Continental Illinois National Bank and Trust Company of Chicago and Donald W. Alfvín, as Trustee and Co-Trustee	Confirmation of mortgage lien
June 20, 1980	Company to Continental Illinois National Bank and Trust Company of Chicago and Donald W. Alfvín, as Trustee and Co-Trustee	Confirmation of mortgage lien
April 16, 1981	Company to Continental Illinois National Bank and Trust Company of Chicago and Donald W. Alfvín, as Trustee and Co-Trustee	Confirmation of mortgage lien

Supplemental Indenture Date	Parties	Providing For
April 30, 1982	Company to Continental Illinois National Bank and Trust Company of Chicago and Donald W. Alvin, as Trustee and Co-Trustee	Confirmation of mortgage lien
April 15, 1983	Company to Continental Illinois National Bank and Trust Company of Chicago and Donald W. Alvin, as Trustee and Co-Trustee	Confirmation of mortgage lien
April 13, 1984	Company to Continental Illinois National Bank and Trust Company of Chicago and Donald W. Alvin, as Trustee and Co-Trustee	Confirmation of mortgage lien
April 15, 1985	Company to Continental Illinois National Bank and Trust Company of Chicago and Donald W. Alvin, as Trustee and Co-Trustee	Confirmation of mortgage lien
April 15, 1986	Company to Continental Illinois National Bank and Trust Company of Chicago and M.J. Kruger, as Trustee and Co-Trustee	Confirmation of mortgage lien
April 15, 1993	Company to Continental Bank, National Association and M.J. Kruger, as Trustee and Co-Trustee	Issuance of First Mortgage 7-5/8% Bonds, Series 92
June 15, 1993	Company to Continental Bank, National Association and M.J. Kruger, as Trustee and Co-Trustee	Issuance of First Mortgage 7% Bonds, Series 93 and First Mortgage 7-1/2% Bonds, Series 94
January 15, 1994	Company to Continental Bank, National Association and M.J. Kruger, as Trustee and Co-Trustee	Issuance of First Mortgage Bonds, Pollution Control Series 1994A, 1994B and 1994C
March 1, 2002	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Issuance of unregistered First Mortgage 6.15% Bonds, Series 98
May 20, 2002	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Issuance of First Mortgage Bonds, Pollution Control Series 2002
June 1, 2002	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Issuance of additional unregistered First Mortgage 6.15% Bonds, Series 98
October 7, 2002	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Issuance of registered First Mortgage 6.15% Bonds, Series 98 in exchange for unregistered First Mortgage 6.15% Bonds, Series 98
January 13, 2003	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Issuance of First Mortgage 3.700% Bonds, Series 99 and First Mortgage 5.875% Bonds, Series 100
March 14, 2003	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Issuance of First Mortgage 4.70% Bonds, Series 101
April 23, 2003	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Issuance of First Mortgage Bonds, Pollution Control Series 2003

<u>Supplemental Indenture Date</u>	<u>Parties</u>	<u>Providing For</u>
August 13, 2003	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Issuance of First Mortgage 4.74% Bonds, Series 102
September 10, 2003	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Issuance of First Mortgage Bonds, Pollution Control Series 2003B
November 10, 2003	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Issuance of First Mortgage Bonds, Pollution Control Series 2003C
December 5, 2003	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Issuance of First Mortgage Bonds, Pollution Control Series 2003D
February 15, 2005	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Issuance of First Mortgage Bonds, Pollution Control Series 2005
February 22, 2006	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Issuance of First Mortgage 5.90% Bonds, Series 103
August 1, 2006	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Issuance of First Mortgage 5.95% Bonds, Series 104
September 15, 2006	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Issuance of additional First Mortgage 5.95% Bonds, Series 104
December 1, 2006	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Issuance of First Mortgage 5.40% Bonds, Series 105
March 1, 2007	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Issuance of additional First Mortgage 5.90% Bonds, Series 103
August 30, 2007	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Issuance of First Mortgage 6.15% Bonds, Series 106
December 20, 2007	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Issuance of First Mortgage 6.45% Bonds, Series 107
March 10, 2008	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Amendment of Section 15.06 of the Mortgage and issuance of First Mortgage 5.80% Bonds, Series 108
April 23, 2008	Company to BNY Midwest Trust Company and D.G. Donovan, as Trustee and Co-Trustee	Amendment of Section 15.06 of the Mortgage and issuance of First Mortgage Bonds, Pollution Control Series 2008D and Series 2008F

WHEREAS, the respective designations, maturity dates and principal amounts of the bonds of each series presently outstanding under, and secured by, the Mortgage and the several supplemental indentures above referred to, are as follows:

<u>Designation</u>	<u>Maturity Date</u>	<u>Principal Amount</u>
First Mortgage 7-5/8% Bonds, Series 92	April 15, 2013	\$ 125,000,000
First Mortgage 7-1/2% Bonds, Series 94	July 1, 2013	127,000,000

Designation	Maturity Date	Principal Amount
First Mortgage 5.7% Bonds, Pollution Control Series 1994B	January 15, 2009	15,900,000
First Mortgage 5.85% Bonds, Pollution Control Series 1994C	January 15, 2014	17,000,000
First Mortgage 6.15% Bonds, Series 98	March 15, 2012	450,000,000
First Mortgage Bonds, Pollution Control Series 2002	April 15, 2013	100,000,000
First Mortgage 5.875% Bonds, Series 100	February 1, 2033	253,600,000
First Mortgage 4.70% Bonds, Series 101	April 15, 2015	260,000,000
First Mortgage Bonds, Pollution Control Series 2003	May 15, 2017	40,000,000
First Mortgage 4.74% Bonds, Series 102	August 15, 2010	212,000,000
First Mortgage Bonds, Pollution Control Series 2003B	November 1, 2019	42,200,000
First Mortgage Bonds, Pollution Control Series 2003C	March 1, 2020	50,000,000
First Mortgage Bonds, Pollution Control Series 2003D	January 15, 2014	19,975,000
First Mortgage Bonds, Pollution Control Series 2005	March 1, 2017	91,000,000
First Mortgage 5.90% Bonds, Series 103	March 15, 2036	625,000,000
First Mortgage 5.95% Bonds, Series 104	August 15, 2016	415,000,000
First Mortgage 5.40% Bonds, Series 105	December 15, 2011	345,000,000
First Mortgage 6.15% Bonds, Series 106	September 15, 2017	425,000,000
First Mortgage 6.45% Bonds, Series 107	January 15, 2038	450,000,000
First Mortgage 5.80% Bonds, Series 108	March 15, 2018	700,000,000
First Mortgage Bonds, Pollution Control Series 2008D	March 1, 2020	50,000,000
First Mortgage Bonds, Pollution Control Series 2008F	March 1, 2017	91,000,000
Total		\$ 4,904,675,000

WHEREAS, the Mortgage provides for the issuance from time to time thereunder, in series, of bonds of the Company for the purposes and subject to the limitations therein specified; and

WHEREAS, the Company desires, by this Supplemental Indenture, to create additional series of bonds to be issuable under the Mortgage, such bonds to be designated "First Mortgage Bonds, Pollution Control Series 2008E" (hereinafter called the "*bonds of Series 2008E*"), and the terms and provisions to be contained in the bonds of Series 2008E or to be otherwise applicable thereto to be as set forth in this Supplemental Indenture; and

WHEREAS, the bonds of Series 2008E and the Trustee's certificate to be endorsed thereon shall be substantially in the forms included in Exhibit A hereto; and

WHEREAS, the Company is legally empowered and has been duly authorized by the necessary corporate action and by order of the Illinois Commerce Commission to make, execute and deliver this Supplemental Indenture, and to create, as additional series of bonds of the Company, the bonds of Series 2008E, and all acts and things whatsoever necessary to make this Supplemental Indenture, when executed and delivered by the Company and the Trustees, a valid, binding and legal instrument, and to make the bonds of Series 2008E, when authenticated by the Trustee and issued as provided in the Mortgage and in this Supplemental Indenture, the valid, binding and legal obligations of the Company, entitled in all respects to the security of the Mortgage, as amended and supplemented, have been done and performed;

NOW, THEREFORE, in consideration of the premises and of the sum of one dollar duly paid by the Trustees to the Company, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto do hereby agree as follows:

ARTICLE I

DEFINITIONS AND RULES OF CONSTRUCTION

SECTION 1.01. *Terms of the Mortgage.* The terms used in this Supplemental Indenture which are defined in the Mortgage, unless otherwise specified herein, are used herein with the same meanings as in the Mortgage.

SECTION 1.02. *Definitions of New Terms.* The following terms shall have the following meanings in this Supplemental Indenture:

“*IFA*” shall mean the Illinois Finance Authority, a political subdivision and body politic and corporate duly organized and validly existing under and by virtue of the laws of the State of Illinois.

“*IFA 2008E Bonds*” shall mean those certain Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) Series 2008E issued in the original aggregate principal amount of \$49,830,000 under and pursuant to the terms of the IFA 2008E Indenture.

“*IFA 2008E Indenture*” shall mean that certain Bond Indenture dated as of June 1, 2008, between IFA, as issuer, and The Bank of New York Trust Company, N.A., as trustee, relating to the IFA 2008E Bonds.

SECTION 1.03. *Rules of Construction.* All references to any agreement refer to such agreement as modified, varied, or amended from time to time by the parties thereto (including any permitted successors or assigns) in accordance with its terms.

ARTICLE II

SECTION 2.01. *Designation and Issuance of Bonds.* The bonds of Series 2008E shall, as hereinbefore recited, be designated as the Company’s “First Mortgage Bonds, Pollution Control Series 2008E.” Subject to the provisions of the Mortgage, the bonds of Series 2008E shall be issuable without limitation as to the aggregate principal amount thereof.

SECTION 2.02. *Forms, Dates, Maturity Dates, Interest Rates and Interest Payment Dates of Bonds.* (a) The definitive bonds of Series 2008E shall be in engraved, lithographed, printed or type-written form and shall be registered bonds without coupons, and such bonds and the Trustee's certificate to be endorsed thereon shall be substantially in the forms included in Exhibit A hereto. The bonds of Series 2008E shall be dated as provided in Section 3.01 of the Mortgage, as amended by Supplemental Indenture dated April 1, 1967. All bonds of Series 2008E shall mature on May 1, 2021.

(b) The bonds of Series 2008E shall bear interest on each day that they are outstanding at a rate per annum which is equal to the weighted-average interest rate borne on the IFA 2008E Bonds outstanding on such date; *provided, however*, such interest rate on the bonds of Series 2008E shall not exceed 12% per annum. The bonds of Series 2008E shall bear interest until the principal thereof shall be paid in full. Interest on the bonds of Series 2008E shall be payable to the record holder thereof on the dates that interest is payable on the IFA 2008E Bonds.

(c) The interest on the bonds of Series 2008E so payable on any interest payment date shall, subject to the exceptions provided in Section 3.01 of the Mortgage, as amended by said Supplemental Indenture dated April 1, 1967, be paid to the person in whose name such bond is registered on such interest payment date.

SECTION 2.03. *Bonds Issued as Collateral Security.* The bonds of Series 2008E shall be issued, delivered, and pledged to, and registered in the name of, the trustee under the IFA 2008E Indenture in order to secure and provide for, and as collateral security for, the due and punctual payment of the principal, premium, if any, and interest due from time to time on the IFA 2008E Bonds.

SECTION 2.04. *Credit for Payments on IFA Bonds.* (a) The Company shall receive a credit against its obligation to make any payment of interest on the bonds of Series 2008E, whether on an interest payment date, at maturity, upon redemption, upon acceleration or otherwise, in an amount equal to the amount, if any, paid by or for the account of the Company in respect of any corresponding payment of interest on the IFA 2008E Bonds. So long as all the bonds of Series 2008E are pledged as described in Section 2.03, the obligation of the Company to make any payment with respect to the principal of the bonds of Series 2008E shall be credited in full if, at the time that any such payment of principal shall be due, there shall have been paid by or for the account of the Company the then due principal of all IFA 2008E Bonds which are outstanding. Notwithstanding the foregoing, a payment on the IFA 2008E Bonds made by a draw on a Credit Facility (as defined in the IFA 2008E Indenture) shall not be deemed a payment by or for the account of the Company unless and until the Company reimburses the Credit Facility Provider (as defined in the IFA 2008E Indenture) for such draw, together with any accrued interest thereon, under the Credit Facility.

(b) The Trustee may conclusively presume that the obligation of the Company to pay the principal of, and premium, if any, and interest on, the bonds of Series 2008E as the same shall become due and payable has been credited in accordance with this Section 2.04 unless and until it shall have received a written notice (including a telex, telegram, telecopy or other form of written telecommunication) from the trustee under the IFA 2008E Indenture stating that

payment of the principal of, or premium, if any, or interest on, the IFA 2008E Bonds has become due and payable and has not been fully paid and specifying the amount of funds required to make such payment.

SECTION 2.05. *Execution of Bonds.* The bonds of Series 2008E shall be executed on behalf of the Company by its President or one of its Vice Presidents, manually or by facsimile signature, and shall have its corporate seal affixed thereto or a facsimile of such seal imprinted thereon, attested by its Secretary or one of its Assistant Secretaries, manually or by facsimile signature, all as may be provided by resolution of the Board of Directors of the Company. In case any officer or officers whose signature or signatures, manual or facsimile, shall appear upon any bond of Series 2008E shall cease to be such officer or officers before such bond shall have been actually authenticated and delivered, such bond nevertheless may be issued, authenticated and delivered with the same force and effect as though the person or persons whose signature or signatures, manual or facsimile, appear thereon had not ceased to be such officer or officers of the Company.

SECTION 2.06. *Medium and Places of Payment of Principal of, and Premium, If Any, and Interest on, Bonds: Transferability and Exchangeability.* The principal of, and premium, if any, and the interest on the bonds of Series 2008E shall be payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts, and such principal, premium, if any, and interest shall be payable at the office or agency of the Company in the City of Chicago, State of Illinois, and such bonds shall be transferable and exchangeable, in the manner provided in Sections 3.09 and 3.10 of the Mortgage, at said office or agency. No charge shall be made by the Company to the registered owner of any bond of Series 2008E for the registration of transfer of such bond or for the exchange thereof for bonds of the same series of other authorized denominations, except, in the case of any transfer, a charge sufficient to reimburse the Company for any stamp or other tax or governmental charge required to be paid by the Company or the Trustee.

SECTION 2.07. *Denominations and Numbering of Bonds.* The bonds of Series 2008E shall be issued in the denomination of \$1,000 and in such multiples of \$1,000 as shall from time to time hereafter be determined and authorized by the Board of Directors of the Company or by any officer or officers of the Company authorized to make such determination, the authorization of the denomination of any bond of Series 2008E to be conclusively evidenced by the execution thereof on behalf of the Company. Bonds of Series 2008E shall each be numbered R-1 and consecutively upwards.

SECTION 2.08. *Temporary Bonds.* Until definitive bonds of Series 2008E are ready for delivery, there may be authenticated and issued in lieu of any thereof and subject to all of the provisions, limitations, and conditions set forth in Section 3.11 of the Mortgage, temporary registered bonds of Series 2008E without coupons.

SECTION 2.09. *Optional Redemption of Bonds.* Upon the notice and in the manner provided in Sections 4.01 and 4.03 of the IFA 2008E Indenture, the bonds of Series 2008E may be redeemed in whole or in part, at the option of the Company, on the date or dates determined under Section 4.01 of the IFA 2008E Indenture, at the redemption prices (expressed as percentages of the principal amount of each bond of Series 2008E or portion thereof to be redeemed) set forth in Section 4.01 of the IFA 2008E Indenture, plus accrued interest to the redemption date.

SECTION 2.10. *Mandatory Redemption.* Upon the notice and in the manner provided in Section 4.11 of the IFA 2008E Indenture, the bonds of Series 2008E shall be redeemed by the Company in whole, or as provided under such paragraphs in part, at 100% of the principal amount thereof plus accrued interest to the redemption date.

SECTION 2.11. *Default Mandatory Redemption.* The bonds of Series 2008E shall be redeemed promptly, without notice, by the Company in whole at 100% of the principal amount thereof plus accrued interest to the date of redemption following receipt by the Trustee of written notice from the trustee under the IFA 2008E Indenture stating that the principal of the IFA 2008E Bonds has been declared to be immediately due and payable as a result of an event of default under the IFA 2008E Indenture.

ARTICLE III

AMENDMENT OF PROVISION OF MORTGAGE

Section 15.06 of the Mortgage shall be amended and restated to read in its entirety as follows:

SECTION 15.06. The Trustee and any successor to the Trustee may resign and be discharged from the trusts created by this Mortgage by giving notice thereof in writing to the Company, specifying the date when such resignation shall take effect, and by giving notice thereof to the bondholders in the manner and to the extent provided under Section 15.10(c), and by publishing such notice at least once a week for three successive calendar weeks (the first such publication to be not less than thirty days nor more than sixty days prior to the effective date of such resignation) in one authorized newspaper in the City of Chicago, State of Illinois, and in one authorized newspaper in the Borough of Manhattan, The City of New York, State of New York. Subject to the provisions of Sections 15.04 and 15.05, such resignation shall take effect on the date specified in such notice unless previously a successor Trustee shall have been appointed as hereinafter provided, in which event such resignation shall take effect upon the appointment of such successor Trustee. The Co-Trustee and any successor to the Co-Trustee may resign at any time and be discharged from the trusts hereby created by giving the Trustee and the Company notice in writing of such resignation, specifying a date when such resignation shall take effect, which shall be at least thirty days after the giving of such notice. Such resignation shall, subject to the provisions of Sections 15.04 and 15.05, take effect on the date specified in such notice unless previously a successor trustee shall have been appointed as hereinafter provided, in which event such resignation shall take effect immediately upon the appointment of such a successor trustee.

Either of the Trustees or any successor trustee may be removed at any time by the holders of a majority in principal amount of the bonds issued hereunder and at the time outstanding, upon payment to the trustee so removed of all moneys then due to it or him hereunder, by an instrument or concurrent instruments in writing, signed in duplicate by such holders. One copy shall be filed with the Company and the other with the trustee so removed.

The Co-Trustee and any successor to the Co-Trustee may be removed at any time by an instrument in writing signed in duplicate by the Trustee, one copy of which shall be filed with the Company and the other delivered to the Co-Trustee so removed.

In case at any time either of the Trustees or any successor trustee shall resign, die, be dissolved or be removed or otherwise shall become disqualified to act or incapable of acting, or in case control of the Trustee or of any successor trustee, or of its officers shall be taken over by any public officer or officers, a successor trustee may be appointed by the holders of a majority in principal amount of the bonds issued hereunder and at the time outstanding by an instrument or concurrent instruments in writing signed in duplicate by such holders, and filed, one copy with the retiring trustee and the other with the successor trustee, notification thereof being given to the Company by such successor trustee; but until a successor trustee shall be so appointed by the bondholders as herein authorized, the Company, by an instrument in writing, executed by order of the Board of Directors, shall in any such case appoint a successor to the Trustee and the Trustee shall, by an instrument in writing in any such case, appoint a successor to the Co-Trustee. Every such successor to the Trustee so appointed by the bondholders, by a court of competent jurisdiction or by the Company shall be a bank or trust company in good standing organized and doing business under the laws of the United States or of any State, having an office in the United States of America, and (a) which shall be a corporation having a combined capital and surplus of not less than \$5,000,000. (b) which shall be authorized under the laws of the jurisdiction of incorporation to exercise corporate trust powers, and (c) which shall be subject to supervision or examination by a Federal or State authority. If such successor Trustee publishes reports of condition at least annually, pursuant to law or to the requirements of such supervising or examining authority, the combined capital and surplus of such successor Trustee shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. Every such successor trustee appointed by the bondholders or by the Trustee in succession to the Co-Trustee shall always be an individual, a citizen of the United States of America, unless otherwise required by law.

Anything hereinabove to the contrary notwithstanding, in case at any time the Co-Trustee, or any successor thereto, shall die, become incapable of acting, resign or be removed, all the estates, properties, rights, powers, trusts, duties and obligations of the Trustees hereunder shall, to the extent permitted by law, vest in and be exercised by the Trustee, without the appointment of a successor Co-Trustee.

If in a proper case no appointment of a successor to the Trustee or of a successor to the Co-Trustee shall be made pursuant to the foregoing provisions of this Article XV within six months after a vacancy shall have occurred in the office of trustee, the holder of any bond or the retiring Trustee or Co-Trustee may apply to any court, State or Federal having jurisdiction to appoint a successor trustee, and such court may thereupon, after such notice, if any, as such court may deem proper and prescribe, appoint a successor to the Trustee or to the Co-Trustee, as the case may be.

The holders of the bonds of Series 2008E shall be deemed to have approved the foregoing amendment; however, the foregoing amendment shall not become effective until such time as it shall have received the requisite approvals under the provisions of the Mortgage.

ARTICLE IV
CONFIRMATION OF LIEN

The Company, for the equal and proportionate benefit and security of the holders of all bonds at any time issued under the Mortgage, hereby confirms the lien of the Mortgage upon, and hereby grants, bargains, sells, transfers, assigns, pledges, mortgages, warrants and conveys unto the Trustees, all property of the Company and all property hereafter acquired by the Company, other than (in each case) property which, by virtue of any of the provisions of the Mortgage, is excluded from such lien, and hereby confirms the title of the Trustees (as set forth in the Mortgage) in and to all such property. Without in any way limiting or restricting the generality of the foregoing, there is specifically included within the confirmation of lien and title hereinabove expressed the property of the Company legally described on Exhibit B attached hereto and made a part hereof.

ARTICLE V
MISCELLANEOUS

The terms and conditions of this Supplemental Indenture shall be deemed to be a part of the terms and conditions of the Mortgage for any and all purposes. The Mortgage, as supplemented by the indentures supplemental thereto dated subsequent to August 1, 1944 and referred to in the first paragraph of this Supplemental Indenture, and as further supplemented by this Supplemental Indenture, is in all respects hereby ratified and confirmed.

This Supplemental Indenture shall bind and, subject to the provisions of Article XIV of the Mortgage, inure to the benefit of the respective successors and assigns of the parties hereto.

Although this Supplemental Indenture is dated as of June 12, 2008, it shall be effective only from and after the actual time of its execution and delivery by the Company and the Trustees on the date indicated by their respective acknowledgments hereto annexed.

Notwithstanding anything to the contrary contained in the Mortgage, the maximum amount of indebtedness secured by the Mortgage shall not exceed 200% of the aggregate stated principal amount of the bonds of each series presently outstanding under, and secured by, the Mortgage, as set forth in the Recitals to this Supplemental Indenture, except to the extent such maximum amount may be adjusted by a subsequent recorded supplemental indenture (which adjustment, and the corresponding supplemental indenture, shall not require the consent or approval of the holders of any bonds then outstanding under the Mortgage, including the holders of the bonds of Series 2008E).

This Supplemental Indenture may be simultaneously executed in any number of counterparts, and all such counterparts executed and delivered, each as an original, shall constitute but one and the same instrument.

IN WITNESS WHEREOF, Commonwealth Edison Company has caused this Supplemental Indenture to be executed in its name by its Senior Vice President, Chief Financial Officer and Treasurer, and attested by its Secretary, and BNY Midwest Trust Company, as Trustee under the Mortgage, has caused this Supplemental Indenture to be executed in its name by one of its Vice Presidents, and attested by one of its Vice Presidents, and D.G. Donovan, as Co-Trustee under the Mortgage, has hereunto affixed his signature, all as of the day and year first above written.

COMMONWEALTH EDISON COMPANY

By: /s/ Robert K. McDonald
Robert K. McDonald
*Senior Vice President,
Chief Financial Officer and Treasurer*

ATTEST:

/s/ Donna Massey
Donna Massey
Secretary

BNY MIDWEST TRUST COMPANY

By: /s/ J. Bartolini
J. Bartolini
Vice President

ATTEST:

/s/ M. Callahan
M. Callahan
Vice President

/s/ D.G. Donovan
D.G. Donovan

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, MARY E. NOLAN, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Robert K. McDonald, Senior Vice President, Chief Financial Officer and Treasurer of Commonwealth Edison Company, an Illinois corporation, one of the parties described in and which executed the foregoing instrument, and Donna Massey, Secretary of said corporation, who are both personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Senior Vice President, Chief Financial Officer and Treasurer and Secretary, respectively, and who are both personally known to me to be Senior Vice President, Chief Financial Officer and Treasurer and Secretary, respectively, of said corporation, appeared before me this day in person and severally acknowledged that they signed, executed and delivered said instrument as their free and voluntary act as such Senior Vice President, Chief Financial Officer and Treasurer and Secretary, respectively, of said corporation, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of June, A.D. 2008.

/s/ Mary E. Nolan

Mary E. Nolan
Notary Public

(NOTARIAL SEAL)

My Commission expires April 23, 2009.

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, T. MOSTERD, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that J. BARTOLINI, Vice President of BNY Midwest Trust Company, an Illinois trust company, one of the parties described in and which executed the foregoing instrument, and M. CALLAHAN, Vice President of said trust company, who are both personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice Presidents, and who are both personally known to me to be Vice Presidents of said trust company, appeared before me this day in person and severally acknowledged that they signed, executed and delivered said instrument as their free and voluntary act as such Vice Presidents of said trust company, and as the free and voluntary act of said trust company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 12th day of June, A.D. 2008.

/s/ T. Mosterd
T. Mosterd
Notary Public

(NOTARIAL SEAL)

My Commission expires January 22, 2009.

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, T. MOSTERD, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that D.G. DONOVAN, one of the parties described in and which executed the foregoing instrument, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, executed and delivered said instrument as his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 12th day of June, A.D. 2008.

/s/ T. Mosterd
T. Mosterd
Notary Public

(NOTARIAL SEAL)

My Commission expires January 22, 2009.

COMMONWEALTH EDISON COMPANY

First Mortgage Bond, Pollution Control Series 2008E

Due May 1, 2021

COMMONWEALTH EDISON COMPANY, an Illinois corporation (hereinafter called the "Company"), for value received, hereby promises to pay to _____, as trustee under that certain Bond Indenture dated as of June 1, 2008 (the "IFA 2008E Indenture") between Illinois Finance Authority ("IFA") and said trustee, or registered assigns, on the first day of May, 2021, the sum of _____ Dollars, and to pay interest on said sum from the date hereof until said sum shall be paid, at a rate *per annum* on each day which is equal to the weighted-average interest rate borne on the IFA 2008E Bonds (as defined in the hereinafter referred to Supplemental Indenture) outstanding on such date, until the principal thereof shall be paid in full, subject to Section 2.04 of the Supplemental Indenture dated as of June 12, 2008 (the "Supplemental Indenture"), executed and delivered by the Company to the Trustees (as hereinafter defined), which provides for certain credits towards payment of principal of and interest on the bonds of this Series. Interest shall accrue on the bonds of this Series from the date of issuance hereof, and the payment thereof shall be credited as provided in Section 2.04(a) of the Supplemental Indenture unless and until the Trustee receives the notice contemplated by Section 2.04(b) of the Supplemental Indenture, whereupon the interest on the bonds of this Series shall become and remain due and payable until such time as the Trustee receives a further written notice (including a telex, telegram, telecopy or other form of written telecommunication) from the trustee under the IFA 2008E Indenture stating that such payments need not continue. When interest is due and payable as described above, interest on the bonds of this Series shall be payable at the same time as interest on the IFA 2008E Bonds and upon maturity, redemption, or acceleration of the bonds of this Series, subject to Section 2.04 of the Supplemental Indenture. The interest on each bond of this Series so payable on any interest payment date shall, subject to the exceptions provided in Section 3.01 of the Mortgage (as hereinafter defined), as amended by a supplemental indenture dated April 1, 1967, be paid to the person in whose name such bond is registered on the date of such payment. The principal of, and premium, if any, and the interest on, this bond shall be payable at the office or agency of the Company in the City of Chicago, State of Illinois in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

This bond is one of the bonds of the Company, issued and to be issued in series from time to time under and in accordance with and, irrespective of the time of issue, equally and ratably secured by the Mortgage dated July 1, 1923, and indentures supplemental thereto, under which BNY Midwest Trust Company and D.G. Donovan (collectively, the "Trustees") are now the Trustees, and is one of the First Mortgage Bonds, Pollution Control Series 2008E of the

A-1

Company, the issuance of which is provided for by the Supplemental Indenture, executed and delivered by the Company to such Trustees, to which Mortgage and all indentures supplemental thereto reference is hereby made for a description of the property mortgaged and pledged, the nature and extent of the security, the rights of the holders and registered owners of said bonds, of the Company and of the Trustees in respect of the security, and the terms and conditions governing the issuance and security of said bonds. The term "Mortgage," as hereinafter used, shall mean said Mortgage dated July 1, 1923, and all indentures supplemental thereto.

With the consent of the Company and to the extent permitted by and as provided in the Mortgage, modifications or alterations of the Mortgage or of any indenture supplemental thereto and of the rights and obligations of the Company and of the holders and registered owners of the bonds may be made, and compliance with any provision of the Mortgage or any such supplemental indenture may be waived, by the affirmative vote of the holders and registered owners of not less than eighty *per centum* (80%) in principal amount of the bonds then outstanding under the Mortgage, and by the affirmative vote of the holders and registered owners of not less than eighty *per centum* (80%) in principal amount of the bonds of any series then outstanding under the Mortgage and affected by such modification or alteration, in case one or more but less than all of the series of bonds then outstanding under the Mortgage are so affected, but in any case excluding bonds disqualified from voting by reason of the Company's interest therein as provided in the Mortgage: subject, however, to the condition, among other conditions stated in the Mortgage, that no such modification or alteration shall be made which will permit the extension of the time or times of payment of the principal of or the interest or the premium, if any, on this bond, or the reduction in the principal amount hereof or in the rate of interest or the amount of any premium hereon, or any other modification in the terms of payment of such principal, interest or premium, which terms of payment are unconditional, or, otherwise than as permitted by the Mortgage, the creation of any lien ranking prior to or on a parity with the lien of the Mortgage with respect to any of the mortgaged property, all as more fully provided in the Mortgage.

The bonds of this Series are subject to redemption, as provided in the Supplemental Indenture.

In case of certain completed defaults specified in the Mortgage, the principal of this bond may be declared or may become due and payable in the manner and with the effect provided in the Mortgage.

No recourse shall be had for the payment of the principal of or the interest on this bond, or for any claim based hereon, or otherwise in respect hereof or of the Mortgage, to or against any incorporator, stockholder, officer or director, past, present or future, of the Company or of any successor corporation, either directly or through the Company or such successor corporation, under any constitution or statute or rule of law, or by the enforcement of any assessment or penalty, or otherwise, all such liability of incorporators, stockholders, directors and officers being waived and released by the registered owner hereof by the acceptance of this bond and being likewise waived and released by the terms of the Mortgage, all as more fully provided therein.

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This bond is transferable by the registered owner hereof, in person or by duly authorized attorney, at the office or agency of the Company in the City of Chicago, State of Illinois, upon surrender and cancellation of this bond; and thereupon a new registered bond or bonds without coupons of the same aggregate principal amount and series will, upon the payment of charges as provided in the Mortgage, be issued to the transferee in exchange herefor.

Bonds of this Series are issuable only in registered form without coupons and in the denominations of \$1,000 each and any authorized multiple thereof. As provided in the Mortgage, such bonds are exchangeable for registered bonds of the same series as between authorized denominations. Any such exchange may be made by the registered owner of any such bond or bonds upon presentation thereof for that purpose at the office or agency of the Company in the City of Chicago, State of Illinois.

This bond shall not be entitled to any security or benefit under the Mortgage or be valid or become obligatory for any purpose unless and until it shall have been authenticated by the execution by the corporate Trustee, or its successor in trust under the Mortgage, of the certificate endorsed hereon.

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IN WITNESS WHEREOF, Commonwealth Edison Company has caused this bond to be executed in its name by its President or one of its Vice Presidents, and has caused its corporate seal to be hereto affixed, attested by its Secretary or one of its Assistant Secretaries, as of the ___ day of _____, 20__.

COMMONWEALTH EDISON COMPANY

[SEAL]

By: _____
President

ATTEST:

Secretary

(General Form of Trustee's Certificate)

This bond is one of the bonds of the series designated herein, referred to and described in the within mentioned Supplemental Indenture dated as of June 12, 2008.

BNY MIDWEST TRUST COMPANY

By: _____
Authorized Officer

Illinois Commerce Commission Identification No.

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ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM - as tenants in common

TEN ENT - as tenants by the entireties

JT TEN - as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT - Custodian
(Cust) (Minors)
under Uniform Gifts to Minors Act
(State)

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED the undersigned hereby sell(s), assign(s), and transfer(s) unto

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

(Please print or typewrite name and address including postal zip code of assignee)

the within Bond and all rights thereunder, hereby irrevocably constituting and appointing _____ attorney to transfer said Bond on the books of the Company, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as written upon the face of the within instrument in every particular, without alteration or enlargement or any change whatever.

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Legal Descriptions

[omitted]

B-1

**FIRST AMENDMENT TO
LETTER OF CREDIT AND REIMBURSEMENT AGREEMENT**

THIS FIRST AMENDMENT TO LETTER OF CREDIT AND REIMBURSEMENT AGREEMENT (this "Amendment"), dated as of June 27, 2008, is among COMMONWEALTH EDISON COMPANY, a corporation organized and existing under the laws of the State of Illinois (the "Company"), the financial institutions signatory hereto, and BARCLAYS BANK PLC, NEW YORK BRANCH, as administrative agent (the "Administrative Agent").

RECITALS

A. The Company, the Administrative Agent and the Banks are party to that certain Letter of Credit and Reimbursement Agreement dated as of May 9, 2008 (as amended, restated or otherwise modified from time to time, the "Reimbursement Agreement"). Unless otherwise specified herein, capitalized terms used in this Amendment shall have the meanings ascribed to them by the Reimbursement Agreement.

B. The Company, the Administrative Agent and the undersigned Banks wish to amend the Reimbursement Agreement on the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the mutual execution hereof and other good and valuable consideration, the parties hereto agree as follows:

1. Amendments. Upon the Effective Date (as defined below), the Reimbursement Agreement shall be amended as follows:

(a) The second and third paragraphs of the "Preliminary Statements" of the Reimbursement Agreement are hereby amended by restating them in their entirety as follows:

The Issuer and the Company desire to refinance one or more (or portions thereof) of the Existing Bonds through the issuance by the Issuer of one or more new series of Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company) as more particularly described in the definition of "Bonds" herein.

The Company also desires that the L/C Issuers provide a Letter of Credit pursuant to this Agreement to replace a certain letter of credit issued by JPMorgan Chase Bank, N.A. under the Credit Agreement in connection with the series of Bonds referred to as the "\$91,000,000 Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) Series 2008F" (the "Replacement Letter of Credit").

In order to enhance the Bonds by providing a source of payment when due of the principal of and interest on and the purchase price of the Bonds, the L/C Issuers will provide the Letters of Credit (including, the Replacement Letter of Credit) pursuant to this Agreement to facilitate such payments.

(b) Section 1.01 of the Reimbursement Agreement is hereby amended by restating the definition of "Bonds" contained therein as follows:

"Bonds" means, collectively, the \$50,000,000 Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) Series 2008D, the

\$49,830,000 Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) Series 2008E and the \$91,000,000 Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) Series 2008F; provided that the initial principal balance of any series of Bonds may be less than the amount stated above.

2. Representations and Warranties of the Company. The Company represents and warrants that:

(a) The execution, delivery and performance by the Company of this Amendment are within the Company's powers, have been duly authorized by all necessary organizational action on the part of the Company, and do not and will not contravene (i) the organizational documents of the Company, (ii) applicable law or (iii) any contractual or legal restriction binding on or affecting the properties of the Company or any Subsidiary.

(b) No authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the due execution, delivery and performance by the Company of this Amendment, except any order that has been duly obtained and is (x) in full force and effect and (y) sufficient for the purposes hereof.

(c) This Amendment is a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as the enforceability thereof may be limited by equitable principles or bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally.

(d) Each of the representations and warranties contained in the Reimbursement Agreement is true and correct on and as of the date hereof as if made on the date hereof.

(e) No Default or Event of Default has occurred and is continuing.

3. Effective Date. This Amendment shall become effective (the "*Effective Date*") upon satisfaction of the following conditions precedent:

(a) The Administrative Agent shall have received (i) a counterpart of this Amendment signed on behalf of the Company and the Majority Banks or (ii) written evidence (which may include facsimile or other electronic transmission of a signed signature page of this Amendment) that each such party hereto has signed a counterpart of this Amendment.

(b) The representations and warranties set forth in Section 2 hereof are true and correct.

4. Reference to and Effect Upon the Reimbursement Agreement.

(a) Except as specifically amended and supplemented hereby, the Reimbursement Agreement shall remain in full force and effect to the extent in effect immediately prior to this Amendment and is hereby ratified and confirmed.

(b) The execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of the Administrative Agent or any Bank under the Reimbursement Agreement, nor constitute a waiver of any provision of the Reimbursement Agreement, except as specifically set forth herein.

5. Governing Law. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

6. Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

[Signature Pages Follow]

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IN WITNESS WHEREOF, the parties have executed this First Amendment to Letter of Credit and Reimbursement Agreement as of the date first above written.

COMMONWEALTH EDISON COMPANY

By: /s/ Robert K. McDonald
Name: Robert K. McDonald
Title: Senior Vice President, Chief Financial Officer,
Treasurer and Chief Risk Officer

BARCLAYS BANK PLC, as Administrative Agent and
as a Bank

By: /s/ Gary B. Wenslow
Name: Gary B. Wenslow
Title: Associate Director

THE ROYAL BANK OF SCOTLAND PLC, as a Bank

By: /s/ Emily Freedman
Name: Emily Freedman
Title: Vice President

BANK OF AMERICA, N.A., as a Bank

By: /s/ Patrick Martin
Name: Patrick Martin
Title: Vice President

THE BANK OF NOVA SCOTIA, as a Bank

By: /s/ Frank Sandler
Name: Frank Sandler
Title: Managing Director

**STATE OF ILLINOIS
ILLINOIS COMMERCE COMMISSION**

COMMONWEALTH EDISON COMPANY	:	
	:	No. 10-_____
Proposed general increase in electric rates	:	
	:	
	:	

PART 285.305(n)

VOLUME 7 OF 7

SUNTRUST BANK, as a Bank

By: /s/ Andrew Johnson
Name: Andrew Johnson
Title: Director

JPMORGAN CHASE BANK, N.A., as a Bank

By: /s/ Michael De Forge
Name: Michael De Forge
Title: Executive Director

LOAN AGREEMENT
BY AND BETWEEN
ILLINOIS FINANCE AUTHORITY
AND
COMMONWEALTH EDISON COMPANY

\$49,830,000
POLLUTION CONTROL REVENUE REFUNDING BONDS
(COMMONWEALTH EDISON COMPANY PROJECT)
SERIES 2008E

DATED AS OF JUNE 1, 2008

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LOAN AGREEMENT

THIS LOAN AGREEMENT (this "*Agreement*") is made and entered into as of June 1, 2008, by and between the ILLINOIS FINANCE AUTHORITY, a body politic and corporate duly organized and existing under and by virtue of the Constitution and the laws of the State of Illinois (the "*Authority*"), and COMMONWEALTH EDISON COMPANY, a corporation organized and existing under the laws of the State of Illinois (the "*Borrower*").

RECITALS

The Authority is authorized by the Illinois Environmental Facilities Financing Act, 20 ILCS 3515/1 *et seq.*, as amended and supplemented (the "*Environmental Act*"), and the Illinois Finance Authority Act, 20 ILCS 3501/801-1 *et seq.*, as amended and supplemented (the "*Act*"), to issue bonds to finance pollution control and environmental facilities and to refund those bonds.

In furtherance of the purposes set forth in the Act, the Authority is undertaking the issuance and sale of its Pollution Control Revenue Refunding Bonds (Commonwealth Edison Company Project) Series 2008E (the "*Bonds*") to refund an equal principal amount of bonds of several series issued by a predecessor to the Authority financing various air and water pollution facilities and disposal facilities, at the electric generating plants set forth in Exhibit A to this Agreement (collectively, the "*Project*"). The Bonds are to be issued pursuant the Indenture (as defined below), and are to be secured and to be payable solely from the revenues and receipts and other amounts received by the Authority pursuant to this Agreement and the Borrower Bonds, all as provided in the Indenture.

The Bonds issued under the Indenture will be secured by an assignment and pledge to the bond trustee of this Agreement and the Borrower Bonds issued under a Supplemental Borrower Indenture all as defined in the Indenture.

Accordingly, in consideration of the premises and the mutual covenants contained in this Agreement, the parties agree as follows:

ARTICLE I

DEFINITIONS

All words and terms defined in Article 1 of the Indenture shall have the same meanings in this Agreement. In addition, when used in this Agreement, words defined elsewhere in this Agreement (including the Recitals) shall have the meanings set forth therein, and the following words shall have the following meanings.

"*Indenture*" means the Bond Indenture dated as of June 1, 2008, between the Authority and The Bank of New York Trust Company, N.A., as trustee (the "*Trustee*"), pursuant to which the Bonds are authorized to be issued, including any indentures supplemental to it as permitted in the Indenture.

“Official Statement” means the Official Statement dated June 20, 2008 describing the Bonds, as the same may be supplemented from time to time.

ARTICLE II REPRESENTATIONS

Section 2.1 Representations and Warranties of the Authority. The Authority represents as follows:

(a) The Authority is a body politic and corporate validly created and existing under the Act, is authorized to enter into the transactions contemplated by this Agreement and to carry out its obligations under this Agreement, and has been duly authorized to execute and deliver this Agreement, the Bonds, the Indenture and the Tax Certificate and Agreement;

(b) It is the Authority’s understanding, based upon certain representations of the Borrower, that the issuance and sale of the Bonds and the loan of the proceeds of the Bonds to the Borrower (which proceeds, along with certain other moneys, will be applied for the benefit of the Borrower) is to provide a portion of the moneys required to refund on a current basis all of the outstanding Prior Bonds, the proceeds of which were used to finance or re-finance the costs of the Project.

(c) To provide funds to loan to the Borrower for the purposes described in (b) above, the Authority has authorized its Bonds in the aggregate principal amount of \$49,830,000 to be issued upon the terms set forth in the Indenture, under the provisions of which the Authority’s interest in this Agreement and the payments of principal, premium, if any, interest and other revenues under this Agreement (other than the rights of the Authority under Sections 5.1, 5.2, 5.4, 5.5, 5.6, 5.7, 5.8, 6.3, 7.2 and 7.4 of this Agreement (“*Unassigned Authority Rights*”)), have been assigned to the Trustee pursuant to the Indenture and under the Borrower Bonds pledged and assigned to the Trustee as security for the payment of the principal of, premium, if any, and interest on the Bonds. The Authority covenants that it has not and will not pledge or assign its interest in this Agreement, or the revenue and receipts derived pursuant to this Agreement, excepting Unassigned Authority Rights, other than to the Trustee under the Indenture to secure the Bonds.

(d) To the best of its knowledge, no member of the Authority or officer, agent or employee thereof is, in his or her own name or in the name of a nominee, an officer, director or holder of an ownership interest of more than 7-¹/₂% in any Person, which is, in its own name or in the name of a nominee, a party to any contract or agreement upon which the member or officer, agent or employee may be called upon to act or vote in connection with the Project.

(e) To the best of its knowledge, no member of the Authority or officer, agent or employee thereof is, in his or her own name or in the name of a nominee, a holder of any direct or indirect interest (other than a prohibited interest described in paragraph (d) above) in any contract or agreement upon which the member or officer, agent or employee may be called upon to act or vote in connection with the Project, except for direct or indirect interests (other than prohibited interests), (i) which such member, officer, agent or employee has disclosed to the

Secretary of the Authority prior to the taking of final action by the Authority with respect to such contract or agreement in the manner required by Section 845-45(b) of the Act, which disclosure has been publicly acknowledged by the Authority and entered upon the minutes of the Authority, and (ii) as to which the member, officer, agent or employee has refrained from taking the actions described in said Section 845-45(b).

(f) Neither the Authority's execution of this Agreement, its consummation of the transaction contemplated on its part hereby, nor the Authority's fulfillment or compliance with the terms and conditions of this Agreement conflicts with or results in a breach of the terms, conditions and provisions of any material restriction, agreement or instrument to which the Authority is a party, or by which it or any of its property is bound, or constitutes a default under any of the foregoing.

(g) Subject to the limitation on the Authority's liability as provided in this Agreement and in the Indenture, the Authority has not knowingly engaged in, and will not knowingly engage in, any action which would impair the exclusion of interest paid on the Bonds from the federal gross income of the owners of the Bonds (other than while held by a "substantial user" or a "related person" within the meaning of the Code, of the facilities financed by the Bonds).

(h) This Agreement, the Tax Certificate and Agreement and the Indenture have each been duly authorized, executed and delivered by the Authority and each constitutes the legal, valid and binding obligation of the Authority enforceable against the Authority in accordance with its terms.

(i) To the knowledge of the Authority, there is no litigation or proceeding pending or threatened against or affecting the Authority which would adversely affect the validity of this Agreement, the Indenture, the Tax Certificate and Agreement or the Bonds or the ability of the Authority to comply with its obligations under this Agreement, the Indenture, the Tax Certificate and Agreement or the Bonds.

(j) The Authority finds and determines that, based on representations of the Borrower, all requirements of the Act and the Environmental Act have been complied with and that the refunding of the financing of the Project through the issuance of the Bonds will further the public purposes of the Act and the Environmental Act. The Project constitutes and will constitute "environmental facilities" as that term is defined in the Environmental Act.

(k) Neither the Executive Director of the Authority nor any of the members or officers of the Authority have any interests in the Borrower and none of them are in violation of the Act or the Environmental Act with respect to the transactions contemplated by this Agreement.

(l) Subject to the limitations on the Authority's liability as provided in this Agreement and in the Indenture, so long as any of the Bonds remain outstanding and except as may be authorized by the Indenture, the Authority will not issue or sell any bonds or obligations, other than the Bonds, the principal of or premium, if any, or interest on which will be payable from payments made under this Agreement or amounts held under the Indenture. The Authority shall have the right to request an opinion of counsel at the Borrower's expense with respect to its compliance with the preceding sentence.

Section 2.2 Representations and Warranties by the Borrower. The Borrower makes the following representations and warranties as the basis for its covenants in this Agreement:

(a) The Borrower is a corporation duly incorporated under the laws of the State of Illinois, is in good standing and duly authorized to conduct its business in the State of Illinois, is duly authorized and has full power under all applicable laws and its restated articles of incorporation and by-laws to create, issue, enter into, execute and deliver, as the case may be, this Agreement, the Tax Certificate and Agreement, the Purchase Contract, the Initial Reimbursement Agreement, the Remarketing Agreement, the Supplemental Borrower Indenture and the Borrower Bonds (collectively, the "*Borrower Agreements*").

(b) The execution and delivery of the Borrower Agreements on the Borrower's part have been duly authorized by all necessary corporate action, and neither the Borrower's execution and delivery of the Borrower Agreements, the Borrower's consummation of the transactions contemplated on its part thereby, nor the Borrower's fulfillment of or compliance with the terms and conditions thereof, violates the restated articles of incorporation or by-laws of the Borrower or conflicts with or results in a material breach of any material agreement or instrument to which the Borrower is now a party or by which it is bound (except for any such breaches for which the Borrower has obtained a waiver or a required consent), or constitutes a material default (or would constitute a material default with due notice or the passage of time or both) under any such material agreement or instrument.

(c) The Project (i) is comprised of certain pollution control facilities or solid waste control facilities at the electric generating plants listed in Exhibit A to this Agreement, and (ii) the pollution control facilities constitute "environmental facilities" as defined in the Environmental Act. No portion of the Project includes any property used or to be used for sectarian instruction or study or as a place for devotional activities or religious worship or any property which is used or to be used primarily in connection with any part of the program of a school or department of divinity for any religious denomination.

(d) No litigation, proceedings or investigations are pending or, to the knowledge of the Borrower, threatened in writing against the Borrower seeking to restrain, enjoin or in any way limit the approval or execution and delivery of the Borrower Agreements or which would in any manner challenge or adversely affect the corporate existence or powers of the Borrower to enter into and carry out the transactions described in or contemplated by or the execution, delivery, validity or performance by the Borrower of the Borrower Agreements. In addition, except as described in the Official Statement, no litigation, proceedings or investigations are pending or, to the knowledge of the Borrower, threatened in writing against the Borrower, except litigation, proceedings or investigations involving claims for which the probable ultimate recoveries and the estimated costs and expenses of defense, in the opinion of management of the Borrower (i) will be entirely within the applicable insurance policy limits (subject to applicable deductibles) or are not in excess of the total of the available assets held under applicable self-insurance programs or (ii) will not have a material adverse effect on the operations or condition, financial or otherwise, of the Borrower on a consolidated basis.

(e) The (i) consolidated statements of income, cash flows and changes in shareholders' equity of the Borrower for each of the fiscal years ended December 31, 2005, 2006 and 2007 and the consolidated balance sheet as of December 31, 2006 and 2007, together with the reports on them of PricewaterhouseCoopers LLP, independent registered public accounting firm, and (ii) consolidated statements of income, cash flows and changes in shareholders' equity of the Borrower for the three months ended March 31, 2007 and 2008, and the consolidated balance sheet as of March 31, 2008, all included in the Official Statement, fairly present in all material respects the financial condition of the Borrower as of those dates, and the results of the operations of the Borrower for each of those periods, respectively, all in accordance with generally accepted accounting principles consistently applied except as stated in the notes thereto and, in the case of the statements referred to in clause (ii), the absence of certain notes and subject to year-end adjustments; and there has been no material adverse change in the condition, financial or otherwise, of the Borrower on a consolidated basis since December 31, 2007, from that set forth in the information so utilized except as disclosed in the Official Statement.

(f) The information used in the preparation of the financial statements referred to in paragraph (e) above, this Agreement, the Tax Certificate and Agreement and any other written statement furnished by the Borrower to the Authority (including the descriptions and information contained in the Official Statement relating to (i) the Borrower and the Project, (ii) the operations and financial and other affairs of the Borrower, (iii) the application by the Borrower of the proceeds to be received by it from the loan of the proceeds of sale of the Bonds, and (iv) the participation by the Borrower in the transactions contemplated in this Agreement and in the Official Statement) do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein or in this Agreement, in light of the circumstances under which they were made, not misleading. There is no fact which the Borrower has not disclosed to the Authority in writing which materially adversely affects or, so far as the Borrower can now foresee, will materially adversely affect the financial condition of the Borrower on a consolidated basis, or the Borrower's ability to make payments under this Agreement when and as the same become due and payable.

(g) Compliance by the Borrower with the provisions of the Borrower Agreements will not involve, to the extent applicable, any prohibited transaction within the meaning of the Employee Retirement Income Security Act of 1974, as amended (in this Agreement sometimes referred to as "ERISA"), or Section 4975 of the Code. No "employee pension benefit plans", that are subject to Title IV of ERISA (sometimes referred to in this Agreement as "Plans"), maintained by the Borrower, nor any trust created thereunder, have incurred any "accumulated funding deficiency" as defined in Section 302 of ERISA, to the extent applicable.

(h) The representations and certifications contained in the Tax Certificate and Agreement and the Project Agreement and Certificate are true and correct, and are incorporated by reference in this Agreement.

(i) The Borrower has obtained the approval and authorization of the Illinois Commerce Commission to borrow money, enter into loan agreements and issue and deliver mortgage bonds as collateral for loan agreements. That approval includes approval for this Agreement and the issuance of the Borrower Bonds to the Trustee as assignee of the Authority. No further or additional approval, authorization or consent of any governmental or public agency or authority is required in connection with the execution and delivery by the Borrower of the Borrower Agreements.

(j) The information contained in the written documents relating to the Project and the use of the proceeds of the Original Bonds, the Prior Bonds and the Bonds provided by the Borrower to the Authority and bond counsel for the Bonds is true and correct in all material respects.

ARTICLE III

THE PROJECT; ISSUANCE OF THE BONDS

Section 3.1 Completed Project. The Borrower completed the acquisition, construction, installation and equipping of the Project in accordance with the representations of the Borrower made in connection with the issuance of the initial series of bonds of a predecessor to the Authority with respect to the financed facility.

Section 3.2 Agreement to Issue Bonds: Application of Bond Proceeds. In order to provide for the refunding of the outstanding principal amount of the Prior Bonds, the Authority agrees that it will issue and sell its Bonds in the aggregate principal amount of \$49,830,000 and will cause them to be delivered to their purchasers. The Bonds shall bear interest and mature as set forth in the Indenture. The Authority will loan the proceeds received from the sale of the Bonds to the Borrower by depositing the proceeds with the Trustee in accordance with Section 3.02 of the Indenture.

Section 3.3 Covenants and Representations with Respect to Arbitrage. The Authority, to the extent it has any control over proceeds of the Bonds and subject to the limitations on its liability as provided in this Agreement and in the Indenture, and the Borrower covenant and represent to each other and to and for the benefit of the purchasers and owners of the Bonds from time to time Outstanding that so long as any of the Bonds remain Outstanding, amounts on deposit in any fund in connection with the Bonds, whether or not such amounts were derived from the proceeds of the sale of the Bonds or from any other sources, will not be used in a manner which will cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code, and any lawful regulations promulgated under it, as the same exist on this date, or may from time to time in this Agreement be amended, supplemented or revised.

The Borrower also covenants for the benefit of the Bondholders to comply with all of the provisions of the Tax Certificate and Agreement. The Borrower reserves the right, however, to make any investment of such amounts permitted by Illinois law, if, when and to the extent that Section 148 of the Code or regulations promulgated under it shall be repealed or relaxed or shall be held void by final judgment of a court of competent jurisdiction, but only upon receipt of a Favorable Opinion of Bond Counsel with respect to such investment.

Section 3.4 Authority's and Trustee's Right of Access to the Project. The Borrower agrees that, during the term of this Agreement, it will use reasonable efforts to assure that the Authority, the Trustee, and their duly authorized agents shall have the right, but they shall be under no duty or obligation to exercise this right, during regular business hours, with reasonable notice, to enter upon the premises and examine and inspect the Project, subject to such limitations, restrictions and requirements as the Borrower may reasonably prescribe.

Section 3.5 Maintenance and Repair; Insurance. The Borrower will use reasonable efforts to cause the Project to be maintained in a safe and sound operating condition, cause to be made from time to time all needed material repairs to it, and cause to be maintained reasonable amounts of insurance coverage with respect to the Project.

ARTICLE IV

LOAN AND BORROWER BONDS

Section 4.1 The Payment of the Loan and the Other Amounts.

(a) The Authority agrees, upon the terms and conditions in this Agreement, to lend to the Borrower the proceeds received by the Authority from the sale of the Bonds in order to provide for the refunding of the outstanding principal amount of the Prior Bonds by depositing the same with the Trustee in accordance with Section 3.02 of the Indenture. The Borrower shall, at its own expense, pay to the trustee for the Prior Bonds on the date of delivery of the Bonds, all amounts in excess of the proceeds of the Bonds necessary to accomplish that refunding, without any right of reimbursement from the Authority.

(b) The Borrower agrees to repay the loan from the Authority in connection with the issuance of the Bonds by making payments in amounts and at times, but in any event not later than 2:30 p.m. New York City time on the date such payment is due, sufficient to pay when due the principal of and interest and any premium on the Bonds. The Borrower approves the form, terms and provisions of the Indenture and the issuance by the Authority of the Bonds, including but not limited to, the maturity, interest rates and redemption terms of the Bonds.

To repay the loan, the Borrower also agrees to make all payments when due on the Borrower Bonds.

(c) The Borrower agrees to pay in the event that the Borrower exercises its option to purchase Bonds in lieu of redemption pursuant to Section 4.01(E) of the Indenture and the amount on deposit in the Bond Fund is insufficient to pay the purchase price of any such Bonds to be purchased, to the Trustee for deposit in the Borrower Purchase Account under the Purchase Fund sufficient money to pay the purchase price of any such Bonds to be purchased on such date pursuant to Section 4.01(E) of the Indenture. It is the intention of the parties to this Agreement that the purchase of the Bonds pursuant to Section 4.01(E) of the Indenture shall not constitute a prepayment of the loan of Bond proceeds made to the Borrower pursuant to this Agreement or a merger or extinguishment of the indebtedness of the Borrower under this Agreement or the Bonds so purchased and that such Bonds shall for all purposes continue to be regarded as Outstanding under the Indenture.

Section 4.2 Borrower Bonds. In order to secure its obligations under Sections 4.1, 4.6 and 4.7 of this Agreement, the Borrower shall execute and deliver to the Trustee, as assignee of the Authority, its Borrower Bonds.

Each such Borrower Bond will be in substantially the form set forth in the Supplemental Borrower Indenture.

Section 4.3 Payment of the Bonds from Payment of the Borrower Bonds and Other Amounts. Payments, and amounts which are deemed to be payments as provided in this Agreement, on the Borrower Bonds by the Borrower to the Trustee, as assignee of the Authority, shall constitute payments on the loan made to the Borrower under Section 4.1 of this Agreement. The Bonds shall be payable from payments made by the Borrower to the Trustee of payments on the Borrower Bonds delivered under this Agreement, or other payments made by or on behalf of the Borrower for that purpose. Payments of principal or premium, if any, or interest on the Bonds with amounts held under the Indenture for that payment shall be deemed to be payments with respect to the Borrower Bonds. Whenever the Bonds are redeemable in whole or in part, the Authority will redeem them upon the request of the Borrower, and the Borrower covenants and agrees to pay an amount equal to the applicable redemption price of the Bonds as a prepayment of payments due on the Borrower Bonds. Whenever principal is required to be paid on the Bonds, whether at maturity or as a result of redemption or acceleration, an amount of Borrower Bonds equal to the principal amount of such Bonds being paid shall be subject to mandatory redemption on the date principal is due on the Bonds. Whenever payment or provision for payment has been made in respect of the principal of or premium, if any, or interest on all or any portion of the Bonds in accordance with the Indenture from sources other than the proceeds of a Credit Facility (whether at maturity or upon redemption or acceleration), the Borrower Bonds shall be deemed paid in a principal amount equal to the principal amount of the Bonds being paid, to the extent such payment or provision for payment of the Bonds has been made and is considered to be a payment of principal of, or premium, if any, or interest on the Bonds. If the Bonds or any portion of them are deemed paid in full from sources other than the proceeds of a Credit Facility, Borrower Bonds in a principal amount equal to the principal amount of the Bonds so deemed to be paid shall be cancelled and returned to the Borrower. Unless the Borrower is entitled to a credit under this Agreement or the Indenture, all payments due under this Agreement shall be in the full amount required under the Borrower Bonds and as required to make all payments of principal of and premium, if any, and interest on the Bonds as those amounts come due, for which no other funds are available.

The Authority, by the terms of the Indenture, shall require the Trustee to notify in writing the Person then serving as Mortgage Trustee of all payments or credits with respect to the Borrower Bonds.

All Borrower Bonds shall equally and ratably secure all outstanding Bonds.

Section 4.4 No Defense or Set-Off. The obligations of the Borrower to make the payments required under Sections 4.1, 4.6 and 4.7 of this Agreement and under the Borrower Bonds shall be absolute and unconditional, without defense, recoupment or set-off by reason of any default by the Authority under this Agreement or under any other agreement between the Borrower and the Authority or for any other reason, or failure of the Authority to perform and observe any agreement, whether express or implied, or any duty, liability or obligation to the Borrower, whether or not arising out of or connected with this Agreement, it being the intention of the parties that the payments required by the Borrower under the Borrower Bonds and this Agreement will be paid in full when due without any delay or diminution whatsoever.

Section 4.5 Assignment of Authority's Rights. As security for the payment of its Bonds, the Authority will concurrently with the issuance of the Bonds pledge and assign to the Trustee the Authority's rights under this Agreement (except the Unassigned Authority Rights), including the right of the Authority to receive the Borrower Bonds and the right to receive payments under them and under Section 4.1 of this Agreement, and the Authority covenants and agrees with the Borrower to pledge, assign and deliver the Borrower Bonds and payments made under this Agreement for payment of principal, premium or interest on the Bonds to the Trustee. The Authority directs the Borrower, and the Borrower agrees, to pay to the Trustee at its Principal Corporate Trust Office all payments under Section 4.1 of this Agreement and on the Borrower Bonds and other payments due and payable to the Trustee under this Agreement. The Borrower will make payments directly to the Trustee without defense or set-off by reason of any dispute between the Borrower and the Trustee or the Authority. The Authority agrees that the Trustee as assignee may enforce any and all rights and remedies under this Agreement, but the Authority retains the right also to proceed in its own name against the Borrower for the enforcement of the performance of any obligation of the Borrower with respect to the Unassigned Authority Rights, including by specific performance; provided, that in any such action seeking to enforce that performance, the Authority shall have no rights with respect to the Borrower Bonds, and in such event the obligation of the Borrower to make the payments required to repay the loan under this Agreement and payments required under the Borrower Bonds shall remain unconditional as provided in Section 4.4 of this Agreement.

The Authority and the Borrower covenant and agree that the Borrower Bonds will at all times be (i) in fully registered form; (ii) registered in the name of the Trustee; (iii) non-transferable except as provided in the Borrower Indenture; and (iv) appropriately marked to indicate clearly the restrictions on their transfer imposed by this Agreement.

Section 4.6 Prepayments. (a) Optional Prepayment. The Borrower may at any time prepay to the Trustee all or any part of the amounts payable under Section 4.1 of this Agreement in connection with any redemption by giving notice to the Trustee in accordance with Section 4.03 of the Indenture; such amounts will be used to redeem Bonds callable for optional redemption in accordance with their terms. A prepayment shall not relieve the Borrower of its obligations under this Agreement until all the Bonds have been paid or provision for the payment of all the Bonds has been made in accordance with the Indenture and of all other amounts due under this Agreement.

(b) Mandatory Payment. In the event of a mandatory redemption of the Bonds pursuant to Section 4.11 of the Indenture, the Borrower will prepay or cause to be prepaid all amounts necessary for such redemption.

Section 4.7 Agreement to Pay Purchase Price for Bonds. The Borrower agrees to pay to the Tender Agent on each date on which Bonds are subject to optional or mandatory tender for purchase an amount which, together with other amounts held by the Tender Agent or the Trustee under the Indenture and available for that purpose, will enable the Tender Agent to make payment of the Purchase Price of Bonds tendered for purchase on such date in full in a timely manner.

Section 4.8 Rights to Purchase Fund. Notwithstanding anything else in the Indenture or this Agreement to the contrary, neither the Authority nor the Borrower shall have any rights to or interest in the Purchase Fund or any amounts in it. The Borrower acknowledges that it has no right, title or interest in the Purchase Fund or in any amounts in it at any time and disclaims any such right, title or interest and further acknowledges that the Tender Agent shall have the sole right of withdrawal from that Fund.

Section 4.9 Credit Facilities.

(a) On the date of initial issuance of the Bonds, the Borrower shall deliver (or cause to be delivered) to the Trustee the Initial Credit Facility.

(b) The Borrower may at any time provide a Credit Facility with respect to any Bonds and terminate any such Credit Facility; provided that no such termination may be effected with respect to the Bonds during any Commercial Paper Mode, Fixed Rate Mode, Indexed Mode or Term Rate Mode then applicable with respect to the Bonds. The Borrower may substitute a Credit Facility for any Credit Facility then in effect; provided that no such substitution may be made with respect to the Bonds during any Commercial Paper Mode, Fixed Rate Mode, Indexed Mode or Term Rate Mode then applicable with respect to the Bonds. Prior to the provision or termination by the Borrower of any Credit Facility (whether in connection with the substitution of an existing Credit Facility or otherwise), there shall be delivered to the Authority and the Trustee (i) an Opinion of Counsel, which shall be Bond Counsel, to the effect that the delivery or termination, as the case may be, of such Credit Facility is permitted under the Indenture and this Agreement and complies with the terms of this Agreement and that the delivery or termination, as the case may be, of such Credit Facility will not adversely affect the tax-exempt status of interest on the Bonds and (ii) an Opinion of Counsel to the effect that such Credit Facility is the legal, valid and binding obligation of the Credit Facility Provider, enforceable in accordance with its terms. Upon provision of a Credit Facility to the Trustee and the foregoing Opinion of Counsel to the Authority and the Trustee, the Trustee shall accept such Credit Facility and, if so directed by the Borrower, upon the effective date of the Credit Facility promptly surrender the previously held Credit Facility, if any, in accordance with the respective terms thereof for cancellation. If at any time there shall cease to be any Bonds Outstanding secured by a Credit Facility or provision for payment of such Bonds has been made in accordance with Article X of the Indenture, the Trustee shall promptly surrender such Credit Facility in accordance with the terms of the Credit Facility for cancellation. The Trustee shall comply with the procedures set forth in the Credit Facility relating to the termination thereof.

(c) Not less than 15 days prior to the termination, removal, substitution or delivery of any Credit Facility or the expiration of an existing Credit Facility with respect to the Bonds, the Borrower shall send written notice of such termination, removal, substitution, delivery or extension to the Trustee together with, as applicable, an agreement to extend the Credit Facility. Such notice shall also state, if applicable, the name of the provider of the proposed Credit Facility and its terms.

Section 4.10 Liquidity Facility Option. On the date of initial issuance of the Bonds, the Borrower shall deliver (or cause to be delivered) to the Trustee the Initial Credit Facility which provides for the payment of the Purchase Price of Bonds tendered for purchase and not

remarketed as provided in the Indenture. Section 9.06 of the Indenture permits the Borrower to deliver a separate facility providing for the payment of such Purchase Price and correspondingly request that the Authority amend the Indenture to provide for such a separate facility. In such an event, this Agreement shall be amended upon the request of the Borrower to provide for the delivery and substitution of such a facility in a manner similar to that set forth in Section 4.9 of this Agreement relating to Credit Facilities. No consent shall be required of Bondholders to any such amendment.

ARTICLE V

COVENANTS OF THE BORROWER

Section 5.1 Additional Payments. The Borrower agrees to pay the following within 30 days after receipt of a bill for the following item(s):

(a) The reasonable fees and expenses of the Authority in connection with and as provided in this Agreement and the Bonds, such fees and expenses to be paid directly to the Authority or as otherwise directed in writing by the Authority;

(b) (i) The reasonable fees and expenses of the Trustee and all other fiduciaries and agents serving under the Indenture (including any expenses in connection with any redemption of the Bonds), and including any Remarketing Agent and Tender Agent fees, and (ii) all reasonable fees and expenses, including reasonable attorneys' fees, of the Trustee for any extraordinary services rendered by it under the Indenture. All such fees and expenses are to be paid directly to the Trustee or other fiduciary or agent for its own account as and when such fees and expenses become due and payable; and

(c) All other reasonable fees and expenses incurred in connection with the issuance of the Bonds.

Section 5.2 Indemnity Against Claims.

(a) The Borrower will pay, and will protect, indemnify and save the Authority and Trustee and its respective past, present and future members, officers, directors, employees, agents, successor, assigns and any other person, if any, who "controls" the Authority or Trustee, as the case may be, as that term is defined in Section 15 of the Securities Act of 1933, as amended (the Authority, the Trustee and the other listed persons, collectively referred to as, the "*Indemnified Persons*") harmless from and against any and all liabilities, losses, damages, taxes, penalties, costs and expenses (including attorneys' fees and expenses of the Authority and Trustee), causes of action, suits, proceedings, claims, demands, tax reviews, investigations and judgments of whatsoever kind and nature (including, but not limited to, those arising or resulting from any injury to or death of any person or damage to property) arising from or in any manner directly or indirectly growing out of or connected with the following:

(1) the use, financing, non-use, condition or occupancy of the Project, any repairs, construction, alterations, renovation, relocation, remodeling and equipping thereof or thereto or the condition of any such Project including adjoining sidewalks, streets or alleys and any equipment or facilities at any time located on or connected with such Project or used in connection with it but which are not the result of the gross negligence of the Authority or Trustee;

(2) a violation of any agreement, warranty, covenant or condition of this Agreement or any other agreement executed in connection with this Agreement;

(3) a violation of any contract, agreement or restriction by the Borrower relating to the Project;

(4) a violation of any law, ordinance, rules, regulation or court order affecting the Project or the ownership, occupancy or use thereof or the Bonds or use of the proceeds;

(5) any statement or information concerning the Borrower, any of its officers and members, its operations or financial condition generally or the Project, contained in any official statement or supplement or amendment thereto furnished to the Authority or the purchaser of any Bonds, that is untrue or incorrect in any material respect, and any omission from such official statement or any statement or information which should be contained in it for the purpose for which the same is to be used or which is necessary to make the statements in it concerning the Borrower, any of its officers and members and the Project not misleading in any material respect, provided that such official statement or supplement or amendment has been approved by the Borrower and the Indemnified Persons did not have actual knowledge of the omission or misstatement; and

(6) the acceptance or administration of the Indenture, including without limitation the enforcement of any remedies under the Indenture and related documents.

(b) In case any claim shall be made or any action shall be brought against one or more of the Indemnified Persons in respect of which indemnity can be sought against the Borrower pursuant to the preceding paragraph (a), the Indemnified Party seeking indemnity shall promptly notify the Borrower, in writing, and the Borrower shall promptly assume the defense thereof, including the employment of counsel chosen by the Borrower and approved by the Authority or Trustee, or both (provided, that such approval by the Authority or Trustee shall not be unreasonably withheld), the payment of all expenses and the right to negotiate and consent to settlement. If any Indemnified Person is advised in a written opinion of counsel that there may be legal defenses available to such Indemnified Person which are adverse to or in conflict with those available to the Borrower or that the defense of such Indemnified Person should be handled by separate counsel, the Borrower shall not have the right to assume the defense of such Indemnified Person, but the Borrower shall be responsible for the reasonable fees and expenses of counsel retained by such Indemnified Person in assuming its own defense, and provided also that, if the Borrower shall have failed to assume the defense of such action or to retain counsel reasonably satisfactory to the Authority or Trustee within a reasonable time after notice of the commencement of such action, the reasonable fees and expenses of counsel retained by the Indemnified Person shall be paid by the Borrower. Notwithstanding the foregoing, any one or more of the Indemnified Persons shall have the right to employ separate counsel with respect to any such claim or in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be paid by such Indemnified Person unless the employment of

such counsel has been specifically authorized by the Borrower or unless the provisions of the immediately preceding sentence are applicable. The Borrower shall not be liable for any settlement of any such action affected without the consent of the Borrower, but if settled with the consent of the Borrower or if there be a final judgment for the plaintiff in any such action with or without consent, the Borrower agrees to indemnify and hold harmless the Indemnified Person from and against any loss, liability or expense by reason of such settlement or judgment.

(c) The Borrower shall also indemnify the Authority, Trustee and such Indemnified Persons for all reasonable costs and expenses, including reasonable counsel fees, incurred in: (i) enforcing any obligation of the Borrower under this Agreement or any related agreement, (ii) taking any action requested by the Borrower, (iii) taking any action required by this Agreement or any related agreement, or (iv) taking any action considered necessary by the Authority and which is authorized by this Agreement or any related agreement. If the Authority is to take any action under this Agreement or any other instrument executed in connection with this Agreement for the benefit of the Borrower, it will do so if and only if (i) the Authority is a necessary party to any such action or proceeding, and (ii) the Authority has received specific written direction from the Borrower, as required under this Agreement or under any other instrument executed in connection with this Agreement, as to the action to be taken by the Authority.

(d) All amounts payable to the Authority under this Section 5.2 shall be deemed to be fees and expenses payable to the Authority for the purposes of the provisions of this Agreement and of the Indenture dealing with assignment of the Authority's rights under this Agreement. The Authority and its members, officers, agents, employees and their successors and assigns shall not be liable to the Borrower for any reason.

(e) Any provision of this Agreement or any other instrument or document executed and delivered in connection therewith to the contrary notwithstanding, the Authority retains the right to (i) enforce any applicable federal or state law or regulation or resolution of the Authority, and (ii) enforce any rights accorded to the Authority by federal or state law or regulation of the Authority, and nothing in this Agreement shall be construed as an express or implied waiver thereof.

Section 5.3 Authority and Borrower Cooperation. In the event it may be necessary for the proper performance of this Agreement that application or applications for any permit or license to do or to perform certain things be made to any governmental or other agency by the Borrower or the Authority, the Borrower and the Authority each agree to execute upon the reasonable request of the other such application or applications.

Section 5.4 Maintenance of Existence and Qualification.

Unless the Borrower complies with the following provisions of this Section 5.4, the Borrower agrees that as long as any Bond is outstanding it will maintain its existence, will not dissolve, liquidate or otherwise dispose of all or substantially all of its assets, and will not consolidate with or merge into another legal entity or permit one or more other legal entities (other than one or more subsidiaries of the Borrower) to consolidate with or merge into it. Any dissolution, liquidation, disposition, consolidation or merger shall be subject to the following conditions:

(a) The Borrower provides a certificate to the Authority and Trustee, in form and substance satisfactory to such parties, to the effect that no event of default exists under this Agreement or under the Indenture and that no event of default under this Agreement or thereunder will be caused by the dissolution, liquidation, disposition, consolidation or merger;

(b) the entity surviving the dissolution, liquidation, disposition, consolidation or merger (i) is organized and existing under the laws of the United States, a state thereof or the District of Columbia and (ii) assumes in writing and without condition or qualification the obligations of the Borrower under each of the Borrower Agreements then in effect;

(c) such dissolution, liquidation, disposition, consolidation or merger is permitted under the Borrower Indenture;

(d) the Borrower or the entity surviving the dissolution, liquidation, disposition, consolidation or merger, within ten (10) days after execution thereof, furnishes to the Authority and Trustee a true and complete copy of the instrument of dissolution, liquidation, disposition, consolidation or merger;

(e) neither the validity nor the enforceability of the Bonds, the Indenture or any material agreement related to the Bonds to which the Borrower is a party is adversely affected by the dissolution, liquidation, disposition, consolidation or merger;

(f) the exclusion of the interest on the Bonds from gross income for federal income tax purposes is not adversely affected by the dissolution, liquidation, disposition, consolidation or merger, and the provisions of the Act, the Indenture and the Borrower Agreements then in effect are complied with concerning the dissolution, liquidation, disposition, consolidation or merger;

(g) no rating on the Bonds, if the Bonds are then rated, is reduced or withdrawn as a result of the dissolution, liquidation, disposition, consolidation or merger;

(h) the Project continues to be as described in this Agreement;

(i) any successor to the Borrower shall be qualified to do business in the State of Illinois and shall continue to be qualified to do business in the State throughout the term of this Agreement; and

(j) the Authority has executed a certificate acknowledging receipt of all documents, information and materials required by this Section 5.4.

As of the effective date of the dissolution, liquidation, disposition, consolidation or merger, the Borrower (at its cost) shall furnish to the Authority and Trustee (i) an Opinion of Counsel, which shall be Bond Counsel, which opinion shall be in form and substance satisfactory

to such parties, as to items (e) and (f) above, and (ii) an Opinion of Counsel, in form and substance satisfactory such parties, as to the legal, valid and binding nature of the Borrower Agreements.

Section 5.5 Limited Obligations. The obligations of the Authority under this Agreement are special, limited obligations of the Authority, payable solely out of the revenues and income derived under this Agreement and as otherwise provided under this Agreement and the Indenture. The obligations of the Authority under this Agreement shall not be deemed to constitute an indebtedness or an obligation of the Authority, the State of Illinois or any political subdivision thereof within the purview of any constitutional limitation or statutory provision, or a charge against the credit or general taxing powers, if any, of any of them. The Authority does not have the power to levy taxes for any purposes whatsoever. Neither the Authority nor any member, director, officer, employee or agent of the Authority nor any person executing the Bonds shall be liable personally for the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds. No recourse shall be had for the payment of the principal of, premium, if any, and interest on any of the Bonds or for any claim based on them or upon any obligation, covenant or agreement contained in the Indenture, this Agreement or the Purchase Contract against any past, present or future member, officer, agent or employee of the Authority, or any incorporator, member, officer, employee, director or trustee of any successor corporation, as such, either directly or through the Authority or any successor corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporator, member, officer, employee, director, agent or trustee as such is expressly waived and released as a condition of and consideration for the execution of the Indenture and this Agreement and the issuance of the Bonds.

Section 5.6 Taxes and Governmental Charges. The Borrower will promptly pay, as they become due, all lawful taxes, assessments and governmental charges of any kind whatsoever including, without limitation, income, profits, property and excise taxes levied or assessed by federal, state or any local government upon the Authority with respect to any payments under this Agreement. The Authority agrees to give the Borrower prompt notice of any such assessments or governmental charges.

The Borrower may, at its expense and in its own name and behalf or in the name and behalf of the Authority, if it is a necessary party, in good faith contest any such taxes, assessments and other charges and, in the event of any such contest, permit the taxes, assessments or other charges so contested to remain unpaid during the period of such contest and any appeal from it, provided during such period enforcement of any such contested item shall be effectively stayed. The Authority, at the expense of the Borrower, will cooperate fully with the Borrower in any such contest.

Section 5.7 Exemption from Personal Liability. No recourse under or upon any obligation, covenant or agreement created by this Agreement, or for any claim based on this Agreement or otherwise in respect of it, shall be had against any incorporator, stockholder, director, officer or employee, as such, past, present or future, of the Borrower or of any predecessor or successor Person, either directly or through the Borrower, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or

otherwise; it being expressly understood that this Agreement is solely a corporate obligation of the Borrower, and that no such personal liability whatever shall attach to, or is or shall be incurred by, the incorporators, stockholders, directors, officers or employees, as such, of the Borrower or any predecessor or successor Person, or any of them, under or by reason of the obligations, covenants or agreements contained in this Agreement or implied from them; and that any and all such personal liability, either at common law or in equity or by constitution or statute, of, and any and all such rights and claims against, every such incorporator, stockholder, director, officer or employee, as such, under or by reason of the obligations, covenants or agreements contained in this Agreement, or implied from them, are expressly waived and released as a condition of, and as a consideration for, the execution of this Agreement.

No recourse shall be had for the payment of the principal of or interest or premium on any of the Bonds or for any claim based on the Bonds or upon any obligation, covenant or agreement contained in this Agreement or in the Indenture, against any past, present or future member, director, officer, employee or agent of the Authority, or through the Authority, or any successor corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such member, director, officer, employee or agent as such is expressly waived and released as a condition of and in consideration for the execution of this Agreement, the Indenture and the issuance of any of the Bonds.

Section 5.8 Recording and Maintenance of Liens.

(a) The Borrower will, at its own expense, take all necessary action to maintain and preserve the liens and security interest of this Agreement, the Indenture, and any other relevant documents so long as any principal, premium, if any, or interest on the Bonds remains unpaid.

(b) The Borrower will, forthwith after the execution and delivery of this Agreement, the Indenture, the Borrower Bonds, and any other relevant documents and thereafter from time to time, cause this Agreement, the Indenture, the Borrower Bonds, and any other relevant documents, including any amendments thereof and supplements thereto, and any financing statements in respect thereof to be filed, registered and recorded in such manner and in such places as may be required by law in order to publish notice of and fully to perfect and protect the lien and security interest therein granted to the Trustee to the rights, if any, of the Authority assigned under this Agreement, the Indenture, the Borrower Bonds, and any other relevant documents, and from time to time will perform or cause to be performed any other act as provided by law and will execute or cause to be executed any and all continuation statements and further instruments necessary for such publication, perfection and protection. Except to the extent it is exempt therefrom, the Borrower will pay or cause to be paid all filing, registration and recording fees incident to such filing, registration and recording, and all expenses incident to the preparation, execution and acknowledgment of such instruments of further assurance, and all federal or state fees and other similar fees, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Agreement, the Indenture, the Borrower Bonds, and any other relevant documents and such instruments of further assurance.

(c) The Authority shall have no responsibility for the preparation, filing or recording of any instrument, document or financing statement or for the maintenance of any security interest intended to be perfected thereby. The Authority will execute such instruments provided to it by the Borrower as may be reasonably necessary in connection with such filing or recording.

Section 5.9 Compliance with Laws. The Borrower shall, through the term of this Agreement and at no expense to the Authority, promptly comply or cause compliance with all applicable laws, ordinances, orders, rules, regulations and requirements of duly constituted public authorities which may be applicable to any ownership interest it may have in the Project or to the repair and alteration thereof, or to the use or manner of use thereof, including, but not limited to, the Americans with Disabilities Act, Illinois Accessibility Code, all federal, state and local environmental, health and safety laws, rules, regulations and orders applicable to or pertaining to the Project, Federal Worker Adjustment and Retraining Notification Act and Illinois Prevailing Wage Act.

ARTICLE VI

EVENTS OF DEFAULT AND REMEDIES

Section 6.1 Events of Default. The occurrence and continuation of any one of the following shall constitute an “*Event of Default*” under this Agreement:

(i) failure by the Borrower to pay any loan repayments required to be paid under this Agreement on the dates and in the manner specified in this Agreement, and continuation of such failure after the expiration of any grace period applicable to the Borrower Bonds under the Borrower Indenture; or

(ii) failure by the Borrower to observe and perform any covenant or agreement in this Agreement to be observed or performed by it (other than as referred to in subsection (i) above), which shall occur and continue for a period of 60 days after written notice specifying such failure and requesting that it be remedied is given to the Borrower by the Authority or the Trustee, unless (A) the Authority and the Trustee shall agree in writing to an extension of such time prior to its expiration or (B) if the failure is such that it can be corrected (but not within such 60 day period), it shall not constitute an Event of Default under this Agreement if corrective action is instituted by the Borrower within such period and diligently pursued until such failure is corrected; *provided, however*, that the failure to observe any covenant, agreement or representation in this Agreement, which failure results in interest on the Bonds becoming includable for federal income tax purposes in the gross income of any owner of a Bond (other than an owner who is a “substantial user” of the Project or a “related person” of the facilities financed by the Bonds as defined in the Code) shall not be an Event of Default under this Agreement, and shall not give rise to any action by any Bondholders for breach of such covenant agreement or representation, so long as the Borrower is proceeding to redeem the Borrower Bonds in order to effect the redemption of the Bonds upon a determination of taxability as described in the Indenture and the Bonds; or

(iii) an Event of Default (as defined in the Borrower Indenture) shall occur and be continuing; or

(iv) an Event of Default shall occur and be continuing under the Indenture.

Section 6.2 Events of Default Under the Borrower Indenture; Remedies. The Trustee, as the assignee of the Authority and as an owner of the Borrower Bonds, shall have the remedies provided in the Borrower Indenture for owners of bonds issued under it upon the happening of any "Event of Default" as defined in the Borrower Indenture.

In addition to such remedies, the Authority (on its own behalf and without the consent of the Trustee) or the Trustee, as assignee of certain rights of the Authority under this Agreement, may at any time take any action at law or in equity to collect any payments then due, or to enforce performance and observance of any obligation, agreement or covenant of the Borrower under this Agreement.

Any amounts collected pursuant to action taken under this Section or under the Borrower Indenture shall be deposited with the Trustee and applied in accordance with the Indenture.

Section 6.3 Certain Fees and Expenses. If an Event of Default shall occur under this Agreement and the Authority or the Trustee shall employ attorneys or incur other expenses for the collection of payments due under this Agreement or for the enforcement of performance or observance of any obligation or agreement on the part of the Borrower contained in this Agreement, the Borrower will on demand reimburse the reasonable fees of such attorneys and such other reasonable expenses so incurred.

Section 6.4 No Remedy Exclusive. No remedy in this Agreement conferred upon or reserved to the Authority is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or in this Agreement existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any right or power, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Authority to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be in this Agreement expressly required. Such rights and remedies as are given the Authority under this Agreement shall also extend to the Trustee, and the Trustee and the Bondholders, subject to the provisions of the Indenture, shall be entitled to the benefit of all covenants and agreements in this Agreement.

Section 6.5 Waiver. In the event that any agreement contained in this Agreement shall be breached by either party and such breach shall subsequently be waived by the other party with the consent of the Trustee, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach under this Agreement.

Section 6.6 Default by the Authority – Limited Liability.

Notwithstanding any provision or obligation to the contrary set forth in this Agreement, no provision of this Agreement shall be construed so as to give rise to a pecuniary liability of the Authority or to give rise to a charge upon the general credit of the Authority, the liability of the Authority under this Agreement shall be limited to its interest in the Project, this Agreement and all other related documents and collateral and the lien of any judgment shall be restricted to those

sources. In the performance of the agreements of the Authority in this Agreement contained, any obligation it may incur for the payment of money shall not be a debt of the Authority, nor shall the Authority be liable on any obligation so incurred. The Authority does not assume general liability for the repayment of the Bonds or for the costs, fees, penalties, taxes, interest, commissions, charges, insurance or any other payments recited in this Agreement, and shall be obligated to pay the same only out of the amounts payable by the Borrower under this Agreement. The Authority shall not be required to do any act whatsoever or exercise any diligence whatsoever to mitigate the damages to the Borrower if a default shall occur under this Agreement.

ARTICLE VII

MISCELLANEOUS

Section 7.1 Notices. All notices, requests, certificates or other communications shall be sufficiently given if mailed by first class mail, postage prepaid, addressed as follows: if to the Authority, at Illinois Finance Authority, Two Prudential Plaza, 180 North Stetson Avenue, Suite 2555, Chicago, Illinois 60601, Attention: Executive Director, with a copy to the attention of the General Counsel; if to the Borrower, to Commonwealth Edison Company, 440 South LaSalle Street, Suite 3300, Chicago, Illinois 60605 Attention: Treasurer, with a copy to the same address. Attention: General Counsel; and if to the Trustee at The Bank of New York Trust Company, N.A., 2 North LaSalle Street, Suite 1020, Chicago, Illinois 60602, Attention: Corporate Trust Division. A duplicate of each notice, certificate or other communication given under this Agreement by any party to the other shall also be given to the others. The parties may, by notice given under this Agreement, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

Section 7.2 Assignments. This Agreement may not be assigned by either party without consent of the other, except that the Authority shall pledge and assign to the Trustee rights of the Authority under this Agreement and the Borrower Bonds as provided by Section 4.5 of this Agreement or in the Indenture, and the Borrower may assign its rights under this Agreement to any transferee or any surviving or resulting Person pursuant to Section 5.4 of this Agreement.

Section 7.3 Amendments. This Agreement may not be amended except in accordance with Section 6.07 of the Indenture.

Section 7.4 Further Assurances. The Borrower covenants and agrees to pay the expenses of the Authority incurred, and to use its best efforts to cause the Authority to perform the obligations of the Authority, under Section 6.09 of the Indenture at the expense of the Borrower.

Section 7.5 Governing Law. This Agreement shall be governed exclusively by and construed in accordance with the internal laws of the State of Illinois applicable to contracts to be wholly performed therein.

Section 7.6 Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, that shall not invalidate or render unenforceable any other provision of this Agreement.

Section 7.7 Execution of Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 7.8 Term of Agreement. This Agreement shall be in full force and effect from the date of this Agreement, and shall continue in effect until the payment in full of all principal of and premium, if any, and interest on the Bonds, or provision for their payment shall have been made pursuant to Article X of the Indenture, all fees, charges and expenses of the Authority and the Trustee have been fully paid or provision made for such payment (the payment of which fees, charges, indemnities and expenses shall be evidenced by a written certification of the Borrower that it has fully paid all such fees, charges and expenses) and all other amounts due under this Agreement have been duly paid or provision made for such payment. All representations, certifications and covenants by the Borrower as to the indemnification of various parties and the payment of fees and expenses of the Authority as described in Section 5.1 of this Agreement, and all matters affecting the tax-exempt status of the Bonds shall survive the termination of this Agreement.

Section 7.9 Indenture Provisions. The Indenture provisions concerning the Bonds and other matters therein are an integral part of the terms and conditions of the loan made by the Authority to the Borrower pursuant to this Agreement and the execution of this Agreement shall constitute conclusive evidence of approval of the Indenture by the Borrower to the extent it relates to the Borrower. Additionally, the Borrower agrees that, whenever the Indenture by its terms imposes a duty or obligation upon the Borrower, such duty or obligation shall be binding upon the Borrower to the same extent as if the Borrower were an express party to the Indenture, and the Borrower hereby agrees to carry out and perform all of its obligations under the Indenture as fully as if the Borrower were a party to the Indenture.

Section 7.10 Annual Certificate. For each year that the Agreement remains in effect, the Borrower will furnish to the Authority and Trustee on or before January 31 of each succeeding year, a certificate of the Borrower, signed by an Authorized Borrower Representative, stating that (i) the Borrower has made a review of its activities during the preceding calendar year for the purpose of determining whether or not the Borrower has complied with all of the terms, provisions and conditions of this Agreement, (ii) the Borrower has kept, observed, performed and fulfilled each and every covenant, provision and condition of this Agreement on its part to be performed, and (iii) the Borrower is not in default in the performance or observance of any of the covenants, provisions or conditions of this Agreement, or if the Borrower shall be in default, such certificate shall specify all such defaults and the nature thereof.

Section 7.11 Supplements and Amendments to Agreement; Waivers. Subject to the terms, conditions and provisions of Section 6.07 of the Indenture, the Borrower and Authority, with the consent of the Trustee and the Credit Facility Provider, may from time to time enter into supplements and amendments to this Agreement. An executed copy of any of the foregoing

amendments, changes or modifications shall be filed with the Trustee. The Trustee (with the consent of the Credit Facility Provider) may grant such waivers of compliance by the Borrower with provisions of this Agreement as to which the Trustee may deem necessary or desirable to effectuate the purposes or intent of this Agreement and which, in the opinion of the Trustee, do not have a material adverse effect upon the interests of the Bondholders, provided that the Trustee shall file with the Authority any and all such waivers granted by the Trustee within three (3) Business Days thereof.

IN WITNESS, the Authority and the Borrower have caused this Agreement to be duly executed and their respective corporate seals to be affixed to this Agreement and attested by their duly authorized officers, all as of June 1, 2008.

ILLINOIS FINANCE AUTHORITY

By: /s/ Kym M. Hubbard
Executive Director

(SEAL)

Attest:

/s/ Carla Burgess Jones
Secretary

COMMONWEALTH EDISON COMPANY

By: /s/ Robert K. McDonald
Robert K. McDonald
Senior Vice President, Chief Financial Officer
and Treasurer

(SEAL)

Attest:

/s/ Donna Massey
Secretary

All right, title and interest of the Authority in and to this Agreement and the Borrower Bonds except for the rights of the Authority under Sections 5.1, 5.2, 5.4, 5.5, 5.6, 5.7, 5.8, 6.3, 7.2 and 7.4 of this Agreement, have been assigned to the Trustee pursuant to the Indenture.

[Signature Page to Loan Agreement]

EXHIBIT A
PROJECT
ELECTRIC GENERATING PLANTS

Plant	Amount Being Financed
Braidwood	
Byron	
LaSalle	
Quad Cities	
Dresden	

A-1

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