

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

**ARTICLE 1
UNION RECOGNITION**

1.1 Exclusive Bargaining Agent

Exelon Generation, LLC recognizes Local Union 614 of the International Brotherhood of Electrical Workers, as the exclusive bargaining agent under Section 9(a) of the National Labor Relations Act, as certified June 30, 2003 for the purpose of collective bargaining in respect to matters including wages, hours and other terms and conditions of employment.

If the ownership of the Company is transferred to a third party through the sale of the Company's stock, the Company shall make it a condition of the transaction that the new owner assume the obligations of and be bound by the terms of this Agreement. If the Company sells one or more of the generating assets covered by this Agreement, and identified in Section 1.2 below, the Company shall require the asset purchaser to recognize the Union as the representative of the workforce covered by this Agreement, and the Company, the Union and the asset purchaser shall meet before the actual transition of ownership of the assets to discuss mutually acceptable terms and conditions of employment for any represented Employees of the Company who may be affected by the sale. The terms of this Agreement shall be binding on the asset purchaser only to the extent the Company, the Union and the asset purchaser mutually agree.

Nothing herein shall be construed to waive or diminish any existing right under the current Agreement.

1.2 Job Classifications and Locations

Employees under this Agreement shall include individuals working in the following job classifications and locations:

All full-time and regular part-time Chemistry Technicians, Control Room Operators, Fuel Production Technicians, I&C Technicians, Maintenance Technicians, Production Technicians, and Utility Technicians employed by the Employer (See Exhibit "A") Conowingo Generating Station, Cromby Generating Station, Croydon Generating Station, Delaware Generating Station, Eddystone Generating Station, Fairless Hills Steam Generating Station, Lamokin Station, Muddy Run Station, Richmond Generating Station, Schuylkill Generating Station and Mechanical Group.

The Company reserves the right to add, change, or eliminate any of the above-mentioned job classifications and locations when it deems appropriate.

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

1.3 No Exclusive Right to Work

This recognition clause shall not be construed to mean that any Employee or classification of Employees has an exclusive right to any work within the bargaining unit. Subject to the provisions of Section 5.12, the Company may assign Employees to perform work as needed.

1.4 Reorganization and Changes to Technology or Job Classification

The Company reserves the right to (i) establish new units, departments or subdivisions; (ii) to determine the location, number and deletion of such units, departments, divisions or subdivisions; and (iii) to transfer work from one job classification to another or from one department or operation to another.

The Company will meet and discuss with the Union at least thirty (30) days before implementing any planned (i) departmental reorganization; (ii) permanent transfer of work from one job classification to another or from one department or operation to another; (iii) substantial technological change affecting Employees; (iv) changes in existing job classifications; or (v) establishment of new job classifications. If the Company transfers or reclassifies existing work to a lower job classification, and the parties are not able to reach Agreement on the transfer or reclassification, the Union and an aggrieved Employee may file a grievance at Step 2 of the grievance procedure challenging the appropriateness of the level of the new job classification performing such work.

1.5 Non-Discrimination

The Company and the Union agree that the operation or application of the provisions of this Agreement shall in no way serve to discriminate against any individual because of such individual's race, color, creed, sex, age, handicap, national origin, or status as a disabled or Vietnam Era Veteran. Furthermore, there shall be no discrimination by the Company against any Employee because of his membership in the Union or because of any lawful activities on behalf of the Union; and the Union, its members, and its agents, shall not unlawfully coerce Employees into membership in the Union and shall not solicit membership in the Union while Employees are working.

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

**ARTICLE 2
UNION AFFAIRS**

2.1 Appointment and Authority of Stewards

The parties agree that much of the everyday administrative of this Agreement can be handled by Union stewards. The Union shall be allowed to appoint a reasonable number of stewards and shall provide the names of such individuals, in writing, to the Company, listed by department and location. These individuals shall attempt to adjust disputes or differences referred to them by any of the Employees they have been designated to represent and to participate in the processing of grievances as provided in this Agreement. Thereafter, the Company shall be within its right to rely on the voluntary actions and commitments of such individuals as agents of the Union.

2.2 Steward's Use of Company Time

The Union or its agents will not solicit members, engage in organization work or any other Union activities during the working time of Employees or on Company property except for meetings scheduled during working periods (i) at the request and convenience of the Company, and (ii) investigatory meeting during which an Employee requests and is entitled to Union representation. When a steward's other obligations under this Agreement can be reasonably performed only during working periods, a request for unpaid time off will be granted by management based on operating conditions at the time of the request. It is not the intent of the Company to unreasonably limit a steward's ability to properly represent the Employees.

2.3 Union Visitation Rights

The Company recognizes authorized representatives of the Union as the representatives of the Union, and upon advance notice and approval by the Company, the Union representatives shall have reasonable access to Company property in order to meet with the Employees concerning matters including wages, hours, and terms and conditions of employment. A non-Employee Union representative will be required to obtain approval of the site General Manager prior to gaining access to a Company facility. When a non-Employee Union representative is present on the property, he/she will not interfere with any Employees in a work status and will be escorted by a management representative.

2.4 Bulletin Board

The Company will provide a defined space on Company bulletin boards at a convenient location(s) at each facility for the posting of notices pertaining to Union business. The Union will be responsible for the reasonable and proper use and upkeep of the bulletin boards. There shall be no other posting of any kind in any other locations at the facility.

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

2.5 Union Security Clause

Upon the thirty-first (31st) day from the date of hire for new Employees or the thirty-first (31st) day following execution of this Agreement for existing Employees, every Employee covered by this Agreement shall, as a condition of employment.

- (1) become a member of the Union and maintain membership in the Union in accordance with its Constitution and Bylaws or, in the alternative,
- (2) tender monthly an agency fee as established by the Union in an amount not to exceed the amount of the monthly dues and per capita fees.

2.6 Dues Check Off

Upon presentation of a written check-off authorization from an Employee, the Company will deduct from the Employee's pay and remit to the Financial Secretary of Local 614, initiation fees, dues, and agency fees. The authorization shall be irrevocable for a period of one (1) year, or until the termination of the current Agreement, whichever occurs sooner, and the authorization shall be automatically renewed and shall be irrevocable for successive periods of one (1) year or for the period of each succeeding applicable Agreement between the Company and the Union, whichever shall be shorter, unless written notice of revocation is given by the Employee to the Company and the Union, not more than thirty (30) days and not less than ten (10) days prior to the expiration of each period of one (1) year, of each applicable Agreement between the Company and the Union, whichever occurs sooner.

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

**ARTICLE 3
MANAGEMENT RIGHTS**

3.1 Management Rights

Except to the extent expressly abridged by this Agreement, the Company reserves, retains and has the sole and exclusive right to manage the business and to take such measures as management may determine to be necessary for the orderly, efficient and profitable operation of the business and the direction of the working forces covered herein, including the right to hire, suspend or discharge Employees for just cause, determine the necessity to create a vacancy, fill a vacancy, promote, transfer, layoff, recall or demote any Employee; to establish, or continue rules, policies, practices and procedures for the operation of the business, upon need from time to time, to change or abolish such rules, policies, practice or procedures; to establish quality and performance standards and to judge and enforce them; to discontinue or modify any process or operation; to the extent allowed by law, to terminate, merge, sell or lease the business or any part thereof.

3.2 Notification to Union

The Company will meet and discuss contemplated policy changes with the Union before implementing such policy changes, additions, and/or deletions.

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

**ARTICLE 4
DEFINITION OF EMPLOYEE**

4.1 Probationary Employee

New Employees shall be probationary for the first six (6) months of continuous employment. During this probationary period, such Employees may be discharged by the Company, with or without cause, for any reason whatsoever. Such terminations shall not be subject to the grievance procedure under this Agreement.

4.2 Regular Employee

A regular Employee is defined as one who has completed a probationary period and is not subject to a time limitation in employment.

4.3 Temporary Employee

A. Definition

A temporary Employee is defined as one who is employed for a temporary employment period not to exceed five (5) continuous months. The Company retains the right to release from employment any temporary Employee regardless of his temporary hire date. A temporary Employee will be given one (1) week's termination notice when possible. The use of temporary Employees shall not result in the layoff of probationary or regular Employees who ordinarily perform the work being performed by such temporary Employees.

B. Seniority/Service

A temporary Employee who is hired as a regular Employee during the Employee's temporary employment period will upon hire be given full seniority and service from the date on which his/her immediate temporary employment status began.

4.4 Terms of Employment

Temporary workers will not be eligible for any excused paid time off, vacation days, sick days, floating holidays, or regular holidays and shall be only entitled to benefits as required by law.

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

4.5 Union Status

The requirements of Article 2.5 and Article 2.6 shall apply to temporary Employees. Article 16 (Grievance Procedure) shall not apply to the discipline, termination or layoff of any temporary Employee.

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

**ARTICLE 5
HOURS OF WORK AND OVERTIME**

5.1 Work Week Defined

The regular workweek shall consist of seven (7) consecutive days as operational considerations require. The basic workweek will normally consist of forty (40) hours and will include two (2) consecutive regular days off. The pay period shall begin at 12:01 a.m. Monday and end at 12:00 midnight of the following Sunday.

5.2 Schedule and Assignment Changes

Nothing within this Agreement shall be interpreted as a guarantee of hours in a work week or work day, nor shall anything in this Agreement be interpreted so as to in any way impair the Company's right to schedule work weeks or shifts in any manner which the Company deems necessary and practical or to transfer Employees from one shift to another, from one department to another, or from one job to another. Additionally, nothing within this agreement precludes the Company from scheduling eight (8), nine (9), ten (10), or twelve (12) hour shifts, for as long as the Company deems appropriate.

With the consent of their immediate supervisor, Employees shall be allowed to exchange shifts within the same work week by individual arrangement, provided the change can be accomplished without additional cost to the Company.

5.3 Changes to the Work Week or Shift Assignments

A. Notice to Employee

The workweek or shift assignment for any particular Employee or group of Employees within the Bargaining Unit may vary from that worked by other Employees.

After not less than forty-eight (48) hours notice to the Employee, the Company may, from time to time, make such changes in the workweek or shift assignments, as it deems necessary.

Insufficient Notice

If not given this notice, Employees shall be paid at time and one-half their regular base rate on the first day of the new schedule for hours worked outside of the hours specified by the old schedule.

2004 Exelon Generation, LLC Negotiations with Local 614 IBEW COLLECTIVE BARGAINING AGREEMENT

5.4 Shift Work

A. Definition of Shift Work

“Shift” work is that work that may be at any time within twenty-four (24) hours a day, seven (7) days per week, including Sundays and holidays. An Employee who is assigned to such work shall be designated as a “shift” Employee.

B. Work Hours for Shift Employees

Employees may be assigned to work on a rotating shift basis as required by the Company. Shift Employees will work shifts consisting of eight (8), nine (9), ten (10), and twelve (12) consecutive hours. The Company may provide either on-duty or unpaid meal periods at its discretion.

C. Shift Differential

Employees assigned to shift work will receive a shift differential of one dollar and twenty-five cents (\$1.25) per hour for only those shifts the Employee works that start after 2:00 p.m. and end no later than 10:00 a.m.

5.5 Non-Shift Employees Work

A. Definition of Non-Shift Work

All other work shall be classified as “non-shift” and an Employee assigned to such work shall be designated as a “non-shift” Employee.

B. Schedules for Non-Shift Employees.

Non-shift Employees normally will be scheduled to work five (5) eight (8) hour days in a workweek, though all Employees are subject to shift work. However, before a non-shift Employee is permanently assigned to shift work, management will meet with the appropriate Union steward and discuss anticipated scheduling.

C. Work Hours for Non-Shift Employees.

Non-shift Employees will generally be scheduled to work eight (8) hours of work and an unpaid meal period of one-half (1/2) hour.

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

D. Work Day for Non-Shift Employees

The workday for non-shift Employees shall consist of a twenty-four (24) hour period beginning and ending at midnight.

5.6 Overtime

A. Time and One-Half

All work over forty (40) hours per week will be paid at time and one-half the regular rate of pay, as calculated under the Fair Labor Standards Act, except that computation of overtime shall include paid time off for vacation days, funeral leave, jury duty, floating holidays, and those regular holidays (8 hours) as defined in this Agreement. Any sick days, short-term disability, or long-term disability days will not be included in computation of overtime for a forty (40) hour workweek. Additionally, an Employee who works beyond his/her regular scheduled shift (8-9-10-12) shall be paid time and one-half at the Employee's regular rate for any additional hours worked.

B. Double Time

An Employee who works on the Employee's second scheduled day of rest shall be paid at twice the Employee's regular rate of pay provided the Employee did not decline to work the Employee's first scheduled day of rest and the Employee meets the obligations of a forty (40) hour week as defined in Section 5.6 A of this Agreement.

A shift Employee shall be paid at twice the Employee's regular rate of pay for each regularly scheduled day off worked by the Employee provided that the immediately proceeding day was a regularly scheduled day off and the Employee did not decline to work on that day and the Employee meets the obligations of a forty (40) hour week as defined in Section 5.6 A of this Agreement or has worked each of his or her regularly scheduled days during that week.

5.7 Computation of Hours for Overtime

Except for vacation days, funeral leave, jury duty, floating holidays, and regular holidays as set forth in Section 5.6, only hours actually worked are to be counted in computing hours for overtime pay.

5.8 Mandatory Overtime

Every Employee is required to work overtime when directed by a supervisor unless excused from doing so by management. The Company will follow any applicable overtime guidelines. The Company recognizes that there will be times when an Employee is unable to report for work due to illness or personal family commitments, in which case the services of the Employee may not be required. In the event an Employee fails to meet the obligations of

2004 Exelon Generation, LLC Negotiations with Local 614 IBEW COLLECTIVE BARGAINING AGREEMENT

overtime as a condition of employment, the Employee shall be subject to administrative action including discipline.

5.9 Authorized Overtime

No overtime will be worked unless authorized by a supervisor or other management authority. Employees are not permitted to establish their own starting or quitting time, which would lead to having to pay additional hours.

5.10 Notice of Overtime

The parties recognize that the nature of the business may require short notice overtime; the Company will make a reasonable effort to provide sufficient notice to Employees based on operating conditions and staffing requirements.

5.11 Overtime Work Assignment

Overtime will be assigned to Employees at the discretion of the Company. An overtime list updated once a week will be maintained by management and shall be posted. As far as practicable, overtime shall be distributed equally among qualified Employees in the same classification/skill set taking into account the availability and skill sets of the Employees. In the event the majority of the affected Employees in a work group wish to modify current overtime practices, the Company and the Union will meet to discuss alternatives.

5.12 Flexible Work Assignments

In order to provide for a flexible work force, Bargaining Unit Employees may be assigned by the Company to perform any Bargaining Unit work they are capable and qualified to perform regardless of classification as long as the work may be safely and properly performed. Based upon need as determined by management, management personnel may perform any work covered by this Agreement so long as the performance of such work does not result in the layoff of a regular Employee.

5.13 Travel Compensation

Premium mileage of \$.65 per mile will be paid at the applicable rate for the difference between the number of miles traveled from home to a temporary work location and home to the regularly assigned work location. (Mileage from Employee's home to assigned work location) - (mileage from Employee's home to regularly assigned work location) x \$.65. The maximum daily round trip mileage reduction from an Employee's home to his/her assigned work location will be 35 miles. Premium mileage will not be paid for travel to a location that is the same distance or closer than the Employee's regularly assigned work location. The maximum allowable payment will be seventy-seven (\$77.00) dollars per day.

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

5.14 Sunday Premiums

Employees will be paid 1.25 times their base rate for Sunday work when it is a part of their regularly scheduled workweek. Employees will not be paid the Sunday Premium for any overtime hours worked.

5.15 Reporting/Call Out Pay

Any Employee instructed to report or called out by management and reporting to work, and who is released prior to completing two (2) hours of work shall be guaranteed two (2) hours pay at the appropriate pay rate.

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

**ARTICLE 6
REST PERIODS/MEAL ALLOWANCE**

6.1 Rest Periods

A. Sixteen Consecutive Hours

After sixteen (16) or more consecutive hours of work or after sixteen (16) or more hours of work within a 24-hour period preceding the start of a scheduled work day; Employees will be given a rest period of eight (8) hours before resuming regularly scheduled work. Employees will be paid for the hours of this rest period that overlap scheduled working hours. However, Employees must work all other scheduled hours on that day to be eligible for pay. In addition, an Employee who works sixteen (16) consecutive hours immediately preceding his/her regular shift, and who is not released for paid rest, will continue to work and shall be compensated during his/her regular shift at the Employee's regular hourly rate plus a premium of one-half the Employee's regular hourly rate.

B. Preceding Schedule Shift

An Employee who is directed by the Company to work eight (8) hours or more immediately preceding his/her normally scheduled shift will be entitled to an eight (8) hour rest period.

6.2 Meal Allowance

Employees qualify to receive a meal allowance if, at the direction of management, they work two (2) consecutive hours in addition to their scheduled shift. The regularly scheduled shift must be at least eight (8) hour for this policy to apply. Employees qualify to receive an additional meal allowance after each additional five (5) consecutive hours of work. Time taken from work' for a meal will not be considered as time worked except in emergency conditions.

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

**ARTICLE 7
NO STRIKES/NO LOCKOUT**

7.1 No Strikes/No Lockout

A. No Strike

The Union and its members agree that during the term of this Agreement they will not cause, permit, authorize, sponsor, aid, condone, allow, encourage, participate or engage in any strike, unfair labor practice strike, sympathy strike, demonstration, walk out, refusal to perform assigned work or duties, slow down, sick out, picketing, patrolling, publication, hand billing, or any other intentional efforts to interfere with the work, operations, or other business of the Company. Employees will not honor picket lines, or other activities by other organizations or individuals, when the honoring of such picket line or activity would in any way interfere with the work, operations, or business of the Company.

B. No Lockout

The Company agrees that it will not lockout Employees during the term of this Agreement. Layoffs shall not be construed as lockouts.

7.2 Discipline

Any Employee who engages in any activity prohibited by this Article, shall be subject to discipline up to and including discharge.

7.3 Notification

Notwithstanding the termination of this Agreement, and until such time as a replacement Agreement is agreed to and implemented, the Union agrees to provide the Company with no more than thirty (30) days nor less than seven (7) calendar days advance written notice of any actual strike or walkout, such notice to be delivered by the Local Business Manager or his

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

designated representative, to the Exelon Power Vice President of Operations. Similarly, before unilaterally implementing any final offer or portion thereof, the Exelon Power Vice President of Operations or his designated representative will provide no less than seven (7) calendar days advance written notice to the Local Business Manager.

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

**ARTICLE 8
HOLIDAYS**

8.1 Holidays Celebrated

For purposes of this Section 8, shift Employees will observe the following holidays on the actual dates upon which they occur. Non-shift Employees will observe these holidays on the dates on which they are observed by the Company, the schedule of which will be posted by the Company on or about January 1 of each year:

New Years Day
Martin Luther King's Birthday
Memorial Day
Independence Day
Labor Day
Thanksgiving Day
The Friday immediately after Thanksgiving Day
Christmas Eve
Christmas Day

8.2 Holiday Pay

All regular full-time Employees shall receive eight hours of straight time pay for a holiday, regardless of whether they are assigned or required to work.

8.3 Holiday Overtime For Shift Employees

In addition to their eight-hours Holiday Pay, shift Employees will receive 1.5 times their straight time rate for all hours worked during their regular shift on the holiday.

8.4 Holiday Overtime For Non-Shift Employees

Non-shift Employees, when required to work on a holiday, will receive 1.5 times their straight time rate for all hours worked during their regular shift on the holiday, in addition to their eight hours Holiday Pay during their regular shift.

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

8.5 Mandatory Attendance

Unless excused by management, or by law, all Employees scheduled to work on a holiday must work all scheduled hours on the holiday.

8.6 Holiday Overtime

Work on holidays outside of an Employee's regular shift schedule shall be at the rate of two (2) times the Employee's hourly base rate of pay in addition to the holiday pay to which the Employee is entitled. All hours worked by an Employee on a holiday that is observed on an Employee's day of rest shall be at the rate of two times the Employee's hourly base rate of pay in addition to the holiday pay to which the Employee is entitled.

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

**ARTICLE 9
TIME OFF**

9.1 Vacation

Employees will be granted Vacation in accordance with the following:

<u>Years of Service</u>	<u>Vacation</u>	Employees Hired <u>After 1/1/05</u>
1-4	15	10
5-9	17	15
10-14	20	17
15-19	22	20
20-24	25	22
25+	30	25

In the calendar year in which they are hired, Employees are eligible for vacation as follows:

VACATION PRORATED SCHEDULE (Effective 01/01/2005)	
Hire Date	Vacation Days
January 1 to March 31	10
April 1 to June 30	7
July 1 to September 30	3
October 1 to December 31	0

9.2 Vacation Increments

Generally vacation must be scheduled in full day increments. Employees may take a minimum of one hour of vacation subject to management's approval dependant on needs. Hourly vacation increments are intended to meet immediate Employee needs such as family illness or personal doctor appointments.

9.3 Carry Over

Employees who are eligible for at least ten (10) days of Vacation may, at the Employee's request, carryover up to ten (10) days of the unused Vacation into the next year.

2004 Exelon Generation, LLC Negotiations with Local 614 IBEW COLLECTIVE BARGAINING AGREEMENT

9.4 Vacation Scheduling

Because of operational considerations, a limited number of Employees in each classification who have completed at least twelve (12) months of Company service will be allowed off on Vacation at a given time. The Company shall arrange Vacation scheduling after consulting with the Employee as to his preferences. The number of Employees who will be permitted to take Vacation simultaneously will be determined by the Company and is subject to change to meet operating conditions and work requirements. A Company holiday that falls during an Employee's scheduled vacation shall not be counted as a vacation day.

9.5 Unused Vacation Allowance

If an Employee quits or resigns without giving the Company two weeks' notice, the Employee shall not be paid for any unused vacation. Employees who leave the Company for reasons other than retirement or death will be paid for any remaining unused vacation time according to the following schedule:

Vacation Benefit Accruals

<u>Departure Date</u>	<u>Unused Eligible Time</u>
Departure during January	20%
Departure during February	40%
Departure during March	60%
Departure during April	80%
Departure during or after May	100%

9.6 Medical Leave for an Employee or Family Member

Medical leave required for an Employee or for the care of a family member shall be governed by the Federal Family and Medical Leave Act, and the Company's Family and Medical Leave Act Policy.

9.7 Funeral Time Off

The Company will grant regular Employees leave of up to three (3) calendar days between the death and the burial of an immediate family member. This leave will be paid to the extent that one of these days falls on a scheduled workday.

Immediate family is defined as spouse, child, parent, sibling, grandparent, grandchild, spouse's parents, spouse's siblings, or someone who depends entirely on the Employee for support.

2004 Exelon Generation, LLC Negotiations with Local 614 IBEW COLLECTIVE BARGAINING AGREEMENT

9.8 Jury Duty

If it is necessary for an Employee to serve on jury duty, during scheduled hours, such Employee shall be released without loss of pay for the time spent as a juror. If subpoenaed as a third party witness to a dispute for appearance at court the Employee shall be released without loss of pay. However, an Employee acting as an agent, Employee, or arresting officer for a governmental authority, agency, Union, or business precipitating the litigation shall not be considered as a third party witness and his/her time off shall be charged to vacation time, or be charged as non-paid if the vacation is not available. The Employee shall furnish the Company with a copy of the notice to serve or subpoena, following its receipt so that schedules can be arranged.

Employees will be expected to report to work promptly during assigned working hours when excused from jury duty prior to noon, and on days when not required to report for such duty. When so excused or advised not to report, he/she will notify his department immediately and will report for work when and where as instructed. An Employee who would otherwise be working non-day shift will be assigned to the day shift for the period of his/her jury duty obligation.

9.9 Unpaid Leaves of Absence for Full Time Union Business Representatives

A. Return to Work

The Union may appoint one (1) Employee to a full time position to represent Company bargaining unit Employees and he/she shall be granted an unpaid leave of absence. At the conclusion of the leave, the Employee shall be reinstated to the same position and work location the Employee previously held provided that his/her qualifications are at least equal to those required. The Company will provide the Employee with a reasonable opportunity to train or re-qualify for the position. In addition, upon reinstatement the Employee will be returned to the same level of benefits enjoyed by other regular Employees covered by this Agreement.

B. Time Off For Union Business

Upon notice by the Union to the Company and subject to operational needs, an Employee shall be released from his Company duties without pay for sufficient time to attend to Union business.

Upon notice by the Union to the Company and subject to operational needs, the Company shall release up to three (3) Employees without pay for Union/Company negotiations in addition to the Business Manager. Upon mutual Agreement, additional members may be added when the issues regarding negotiations require additional expertise. Shift Employees on the Union Negotiating Committee will be assigned as non-shift Employees during

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

negotiations so long as the Company does not incur additional costs as a result of such assignment.

9.10 Personal Leave of Absence

Employees may be granted, at the Company's sole discretion, an unpaid leave of absence for personal reasons, normally not to exceed six (6) months. No personal leave shall be granted unless the Employee makes the request in writing at least two (2) weeks before the date of the beginning of the requested leave (except in situations impossible of prediction), and such request is approved in writing by the Company.

Employees who accept other employment while on a personal leave or who fail to return at the end of such leave will be deemed to have resigned and their employment shall be deemed to have terminated on the date active employment ceased.

9.11 Military Leaves

Military leave required for an Employee shall be governed by the Uniformed Service Employment and Reemployment Rights Act, and the Company's Military Leave of Absence Policy

9.12 Sick Days

Regular Employees shall be entitled to up to five (5) sick days in a calendar year. These days are for the use of an Employee's personal illness and may not be used for purposes of personal time off or family illness. Additionally, proper documentation is required by the Company to substantiate the Employee's illness for two (2) or more consecutive sick days prior to the sick day benefits being paid. Temporary Employees shall not be entitled to any sick days.

Additionally, an Employee with less than twelve (12) months of service shall be entitled to the following pro-rated sick day schedule depending on the quarter in which the Employee was hired. Employees may not carryover sick days from one year to the next. Any unused sick days at the end of the calendar year shall be forfeited.

<u>Date of Hire</u>	<u>Sick Days</u>
1-1 to 3-31	5
4-1 to 6-30	4
7-1 to 9-30	3
10-1 to 12-31	2

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

9.13 Floating Holidays

Regular Employees shall be entitled up to four (4) floating holidays in a calendar year provided such days are scheduled at least five (5) days in advance. Employees may not carryover floating holidays from one year to the next. Any unused floating holidays at the end of the calendar year shall be forfeited. Employees who, as of the date of this Agreement, have thirty (30) or more years of service shall be grandfathered with five (5) floating holidays. No further Employees shall be entitled to five (5) floating holidays.

Additionally, an Employee with less than twelve (12) months of service shall be entitled to the following pro-rated floating holiday schedule depending on the quarter in which the Employee was hired.

<u>Date of Hire</u>	<u>Floating Holidays</u>
1-1 to 3-31	4
4-1 to 6-30	3
7-1 to 9-30	2
10-1 to 12-31	1

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

**ARTICLE 10
SAFETY**

10.1 Safety Rules

The Company will continue to cooperate with its Employees so as to insure that rules and provisions are made for the safety and health of its Employees. Employees will comply with established safety and health rules and provisions. Such rules and provisions shall apply uniformly to all Employees affected. Any changes by the Company to these rules will be discussed with the Union before being put into effect.

10.2 Committees

The Company and the Union will cooperate in establishing joint safety committees on a local or division-wide basis. These committees will consist of management and hourly Employees. Management will discuss with the Union Business Manager the appointment of an Employee represented by the Union. At the Union's request, the Company will make itself available to discuss issues related to safety.

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

**ARTICLE 11
CONTRACTING**

The Company has sole and exclusive right to manage the business in the most effective and profitable way, and to determine when contractors will be utilized for any duration to achieve this objective. The work, as determined by the Company, may be work normally performed by regular Employees. Utilization of contractors will be without penalty to the Company. The use of contractors will not result in the layoff of regular Employees or a reduction in their hourly rate of pay.

Before laying off any regular Employees the Company shall provide the Union at its request a list of contractors currently performing work normally performed by regular Employees.

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

**ARTICLE 12
REDUCTIONS IN FORCE**

12.1

The Company has the right to determine the number, classification, and skill sets of Employees required and to lay off Employees as deemed necessary.

12.2

Whenever, the Company determines a lay off is necessary, the Company will first meet and provide at least thirty (30) days notification to the Union before a reduction takes place. The Company has exclusive rights in selecting which job classifications and skill sets by location(s) will be released. The Company will provide the names of the Employees to the Union at the time of the notification meeting. After thirty (30) days notice has been provided by the Company, Article 13.1 shall apply.

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

**ARTICLE 13
LAYOFF PROCEDURES/RECALL RIGHTS**

13.1 Layoff Procedures

A. The Employees who will be laid-off first at each location shall be determined by overall Company seniority, starting with the most junior Employee, based on overall Company seniority within each designated job classification/skill set at each designated work location.

B. An Employee who holds the job classification of Maintenance Technician, Chemistry Technician, Fuel Technician, Instrument and Control Technician, or Utility Technician, prior to being laid off as determined in 13.1 A, may elect to bump the least senior Employee who holds the same job classification/skill set within the business unit. In the event the Employee elects not to exercise his or her Company seniority to bump the least senior Employee, the Employee may elect to be laid off and retain recall rights as defined in Section 13.2.

C. Employees who hold the job classification of Control Room Operator or Production Technician, will be afforded only the opportunities referenced in 13.1 A.

D. Temporary Employees will be the first to be laid off at the location. Probationary Employees will be the next to be laid off, after temporary Employees at the location. Employees at the lower level of progression will be reduced first before those at a higher level of progression within a job classification at the location. Neither temporary nor probationary Employees shall have bumping rights.

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

13.2 Recall Rights

Employees, based on classification and skill set, who were laid off will retain recall rights, to any location, for a period of twenty-four (24) months from the date of their lay-off if they have at least five (5) years of service with the Company at the time of the layoff, and for twelve (12) months if they have less than five (5) years of service with the Company at the time of the layoff. Probationary and Temporary Employees will not have recall rights.

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

**ARTICLE 14
TRANSFER/PROMOTION OPPORTUNITIES**

14.1 Transfer and Promotions Within the Bargaining Unit

Transfer and promotions within the bargaining unit to positions not in a line of progression will be made at the Company's discretion. An Employee who is transferred or promoted to a new job will be given a reasonable qualifying period not to exceed ninety (90) days for determining whether or not the Employee can meet the requirements of the job. If the Employee cannot perform the work of the new job classification, the Employee will be transferred back to his former job classification. However, Employees shall have included in their seniority the time spent in the new job classification.

14.2 Posting

If the Company decides to fill a job within the bargaining unit, a notice of the job opening will be posted for ten (10) days. Any Employee may apply for the job during the posting period in writing to Human Resources.

14.3 Selection

The Company is an Equal Opportunity employer committed to filling job vacancies by selecting the best-qualified available candidates. All employment decisions are based solely on the qualifications and experience required for the position. Where the Company determines that two (2) or more Employees are substantially equally qualified, the position will be awarded to the Employee with the greatest seniority. The selected Employee will be released from his former duties as soon as practicable based on operating considerations, but the Company will make every effort to release the Employee within ninety (90) days of the selection.

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

14.4 Recalled Employees

The Company reserves the right to recall eligible (as defined in Article 13), qualified Employees from layoff in the event no current Employee is awarded the job.

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

**ARTICLE 15
SENIORITY/SERVICE DEFINED**

For purpose of this Agreement, Service is defined as the length of service with the Company, its predecessors or affiliates.

Seniority is defined as the length of continuous service within the Fossil/Hydro division of Exelon Generation, LLC as referenced in Article 1.2.

Neither seniority nor service shall be interrupted because an Employee returns to work after an authorized leave of absence.

When Employees have equal seniority, the Employee first hired shall have greatest seniority, and the Employee last hired shall have the least seniority. In the event that Employees were hired on the same day, the Employee with the first application date shall have the greatest seniority.

Lists showing seniority/service, and mailing addresses of members shall be supplied to the Union. Revisions shall be supplied every six (6) months. The Union shall be given notice of new Employees hired.

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

**ARTICLE 16
GRIEVANCE PROCEDURE**

Section 1. Purpose. The purpose of this Article is (a) to provide opportunity for discussion of any complaint and (b) to establish procedures for the processing and settlement of complaints or grievances as defined in Section 2 of this Article.

Section 2. Definition of Grievance. "Grievance" as used in this Agreement is defined as a complaint that involves the interpretation, application of or compliance with the provisions of this Agreement.

Section 3. Grievance Procedure.

Step 1

Notice to Immediate Supervisor

Within thirty (30) calendar days after the event giving rise to the grievance or after the affected Employee or Union Steward should have known of the event, the affected Employee and/or steward must discuss the grievance with the Employee's immediate supervisor. Additionally, the Employee or steward must submit to the supervisor the proper documentation on the approved form (see Exhibit X attached) stating the issues of the complaint. If after the discussion the affected Employee or Union Steward still believes the Agreement has been violated, the Employee or steward shall fill out and sign the Step 1 grievance form. The steward will have ten (10) calendar days from the date of the discussion to fill out and sign the Step 1 grievance form, and submit it to the Employee's immediate supervisor.

The supervisor will have ten (10) calendar days from the receipt of the Step 1 grievance form to respond with an answer to the grievance in writing. The response will be forwarded to the steward by the supervisor.

Step 2

Grievance to Labor Relations Representative

If the grievance is not settled in the first step, the Employee's steward must fill out and sign the Step 2 grievance form. The steward must present the grievance form to the Company's designated Labor Relations Representative within ten (10) calendar days of the steward receiving a denial in Step 1.

2004 Exelon Generation, LLC Negotiations with Local 614 IBEW COLLECTIVE BARGAINING AGREEMENT

The steward and Labor Relations Representative must meet within ten (10) calendar days of the grievance being filed at Step Two. The grievant also may be present for this meeting if mutually agreed by the Company and the Union. The Labor Relations Representative, will have ten (10) calendar days to respond with an answer in writing. The response will be forwarded to the steward by the Labor Relations Representative.

Step 3

Written Appeal to Site Manager

If the grievance is not settled under Step 2, the grievance must be submitted in writing, by the Union within ten (10) calendar days of a denial in Step 2, to the Site Manager.

The grievant's shop steward and the Union's Business Manager (or designee) will meet with the Site Manager and Labor Relations Representative to discuss the grievance, within ten (10) calendar days of receipt of the Step 3 grievance. The grievant may be present if mutually agreed by the Company and Union. An International Representative of the IBEW also may participate in the Step 3 meeting.

The Company will provide a written response within ten (10) calendar days of the conclusion of this meeting to the Union's Business Manager.

Step 4

Arbitration

If the grievance is not satisfactorily settled at the 3rd Step, it must be referred at the request of either party to Arbitration within 45 calendar days of the receipt of the third step answer. The appointment of an impartial Arbitrator shall be made from a list furnished to the parties under the procedure and rules of the American Arbitration Association (AAA).

Except for cases involving discharge, which shall have priority, or as otherwise agreed, grievances must be scheduled and heard in arbitration in the order of appeal to arbitration.

The arbitration hearing shall be held as promptly as possible and the arbitration award shall be final and binding upon all parties, provided it does not exceed the authority of the Arbitrator. The Arbitrator's authority shall be limited to the application of this Agreement, and shall have no authority to render an award that amends, alters, or modifies any provision of this Agreement. In an arbitration relating to the discharge or suspension of an Employee, should the Arbitrator determine that the discharge or suspension was not for just cause, the Arbitrator may order reinstatement of the Employee with or without back pay for time lost. No more than one grievance may be submitted to or heard by any one Arbitrator at one time without Agreement between the Company and Union.

2004 Exelon Generation, LLC Negotiations with Local 614 IBEW COLLECTIVE BARGAINING AGREEMENT

The scope of the issues presented by the grievance may not be expanded at the arbitration except for issues involving timeliness or arbitral jurisdiction.

The written award of the Arbitrator shall be final and binding on the aggrieved Employee(s), the Union and the Company.

The costs of the Arbitrator, court reporter, and hearing room shall be shared equally between the parties. All other costs shall be paid by the party that incurs them.

Section 4. Only one (1) matter shall be covered on one (1) grievance form. Written grievances shall contain a clear and concise statement of the alleged grievance, the issue involved and relief sought, and shall in each instance state the specific section or sections of the Agreement of which a violation is claimed. A grievance that does not satisfy these requirements shall be returned to the steward who shall be entitled to refile the grievance within ten (10) calendar days from the date the grievance is returned, upon bringing it into conformity with this Section.

At all steps in the grievance procedure, the grievant and the Union representative should materially expedite the solution to the grievance by disclosing to the Company representatives a full and detailed statement of the facts relied upon. In the same manner, Company representatives should disclose all the pertinent facts relied upon by the Company. The parties may agree to return a grievance to a prior step of the grievance procedure, which shall then be processed within the time limits as provided in such step.

Complaints or grievances that are not filed initially in the proper step of the grievance procedure shall be referred to the proper step for discussion and answer by the Company and the Union representatives designated to handle grievances in such step.

Section 5. In order to avoid the necessity of filing numerous grievances on the same subject or event or concerning the same alleged contract violation occurring on different occasions, a single complaint or grievance may be mutually agreed to be processed and the facts of alleged additional violations (including the dates thereof) may be presented in the appropriate step and recorded on a separate form for each such claim. Such additional grievances shall be filed promptly and within the time limits applicable to the filing of grievances and shall be signed by each additional grievant and/or steward. These additional grievances shall be heard up to Step 3, and held in abeyance prior to filing for Step 4. When the original grievance is resolved in the grievance or arbitration procedure, the parties resolving such grievance (the Step 3 Representatives if resolved by arbitration) shall review such pending grievances in light of the decision in an effort to dispose of them. If any such grievance is not mutually agreed to be settled, it shall be considered as a separate grievance and processed to Step 4 in accordance with the procedure and the applicable time limitations from the documented date of the review decision.

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

Section 6. Neither party shall file frivolous grievances over settled matters. A grievance filed on behalf of an Employee who is discharged shall be filed at Step 2 of the grievance procedure.

Section 7. Stewards and Officers of the Union shall be allowed time off without pay from their regularly scheduled workday to participate in grievance meetings with the Company provided the meeting has been scheduled in advance.

Section 8. Notwithstanding any other provision of this Agreement, a discharged Employee shall not attend any step of the grievance procedure other than the arbitration hearing set forth in Step 4.

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

**ARTICLE 17
TERM OF AGREEMENT**

The term of the current Agreement shall be from the date of ratification to January 31, 2008, subject to the approval of the International President of the Brotherhood. The Agreement shall be considered renewed from year to year thereafter at the expiration date of January 31st and each subsequent January 31st, unless a written notice of desire to amend or terminate the Agreement is given by the Union or Company at least 60 days prior to the expiration of the term of the Agreement or of any renewal period. . The Parties agree to commence negotiations on any proposed amendments not less than forty (40) days prior to the end of the current term, and further agree that if said negotiations are not completed by the expiration date of the then current term of the Agreement, then the terms of the Agreement shall be automatically extended, except that during such negotiations, subsequent to the expiration date, either party on 60 days notice to the other, may terminate the Agreement.

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

**ARTICLE 18
COMPLETE AGREEMENT**

It is the intent and purpose of the parties that this Agreement between the Company and the Union supersedes and cancels all previous practices, oral or written, between the parties; constitutes the entire Agreement between the parties; and shall not be changed, added to or amended during the life of the Agreement except by mutual consent in writing by both parties.

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

A. Incentive Plan

The Company, at its sole discretion, may, implement an annual incentive plan (AIP) for Employees. Subject to the requirements set forth in Sections B and C below, the AIP, if implemented, may be discontinued and/or modified in any manner the Company may from time to time unilaterally decide, without further discussion or negotiation with the Union. No part of the AIP shall be subject to grievance or arbitration under this Agreement under any circumstances, except in the limited instance where an Employee contends that he was not paid in accordance with the terms of the plan applicable to him.

B.

In the event the Company establishes the AIP, the goal structure and requirements will be established annually by the Company and will be generally consistent with the eligibility and performance criteria that apply to management supervisors of represented employees.

On an annual basis while it maintains the AIP, the Company will review the performance of established goals against the strategic business objectives of the Company. Management retains the discretion to change, modify, or alter the (AIP in order to ensure that performance indicators and actual performance are in alignment.

C.

In the event the Company establishes the AIP, Bargaining Unit employees will be eligible to participate in the (AIP, subject to any requirements concerning length of service or continuous active employment, as long as they are not presented a Performance Improvement Plan (PIP).

D.

In the event the Company establishes the AIP, the financial payout will be as follows:

<u>Year</u>	<u>Payout Date</u>
2005	March 2006
2006	March 2007
2007	March 2008

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

Unless otherwise stated in the AIP, the annual incentive target will be 4% of annual eligible earnings (as determined by the Company) with a minimum of 0% and a maximum of 8% based on goals established and scored by the Company .

Unless otherwise stated in the AIP, the payout percentage as it relates to performance levels is as follows:

<u>Level of Achievement</u>	<u>Payout Percentage</u>
Threshold	50%
Target	100%
Maximum	200%

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

2004 Exelon Generation, LLC Negotiations with Local 614 IBEW COLLECTIVE BARGAINING AGREEMENT

BENEFITS

Description of Benefits

Benefits will be offered in accordance with the terms and conditions of following plans, and copies of the applicable Summary Plan Descriptions (SPD's) and any material modifications thereto will be provided by the Company to the Union. Changes to the existing benefit plans will take affect beginning with the first pay period in July 2005.

Exelon Corporation Employees' Medical Expense Plan reflecting the changes described in the 2005 Comparing Your Medical Plan Options document.

Exelon Corporation Dental Expense Plan

Exelon Corporation Vision and Hearing Care Plan

Exelon Corporation Employees' Life Insurance Plan

Exelon Corporation Long-Term Disability Plan (including the changes described below under Short-Term Disability and Long-Term Disability)

Your Other Exelon Benefits (SPD includes Spending Accounts, Employee Assistance Program, Long-term Care Insurance and Adoption Assistance)

Exelon Corporation Employee Savings Plan (including the employer matching contribution described below)

Exelon Corporation Cash Balance Pension Plan

Premiums

Premium costs for the outlined benefits will be based on the Exelon premium rate structure in effect for all other participating active Employees. Future premiums will be based on the premium rate structure established by Exelon for the aforementioned benefits.

Cost Sharing

Cost sharing for the benefits listed in this section will be as follows:

Exelon Corporation Employees' Medical Expense Plan:

PPO Blue and PPO Green: 80% of the premium Company and 20% of the premium Employee

An Employee with a working spouse who has coverage available through another employer will be pay an additional \$1,000.00 each year for Exelon coverage.

2004 Exelon Generation, LLC Negotiations with Local 614 IBEW COLLECTIVE BARGAINING AGREEMENT

HMOs may be offered at the Company's discretion. When offered, the Company's share of the premium will never be more than what the Company pays for the Blue PPO.

Exelon Corporation Dental Expense Plan:

Dental PPO 80% Company and 20% Employee for employee only coverage

Dental PPO 70% Company and 30% Employee for employee and spouse coverage

Dental PPO 68.9% Company and 31.1% Employee for employee and child(ren) coverage

Dental PPO 66% Company and 34% Employee for family coverage

Exelon Corporation Vision and Hearing Care Plan:

0% Company and 100% Employee

Exelon Corporation Employees' Life Insurance Plan:

Basic Life Insurance and AD&D (1 x Pay) 100% Company and 0% Employee

Supplemental Life, Supplemental AD&D and

Dependent Life 0% Company and 100% Employee

Other Exelon Benefits:

Employee Assistance Program and Adoption Assistance - 100% Company

Spending Accounts and Long-Term Care Insurance – 100% Employee

Exelon Corporation Employee Savings Plan:

The employer matching contribution will be 100% of the first 5.0% of Employee contributions

Pension Plan

Employees hired on or before December 31, 2000 who participate in the Service Annuity Plan will continue to participate in the Plan. All current Employees who have elected to participate in the Exelon Corporation Cash Balance Pension Plan will continue to participate in that Plan, as well as all future Employees.

Short Term Disability

Employees will be paid at:

100% for the first 12 weeks

70% for the next 13 weeks

Must use five (5) sick days before starting STD or wait five (5) work days before STD if sick days are depleted.

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

Long-Term Disability

Employees will participate in the Exelon Corporation Long-Term Disability Plan with the following schedule of benefits

Company paid coverage will be 50% of base pay
Supplemental coverage will be offered under the same levels as non-union employees with the Employee paying 100% of the Supplemental coverage

Benefits Administration

Administration of the Plans, including the selection of vendors, is solely the responsibility of the Company.

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

WAGES

YEAR 1

Determined by resolution to the Unfair Labor Practice (Case Number 4-CA032905) filed by the Union on March 22, 2004.

Year 2

3% for Control Room Operators (CRO's), Instrument and Control Technicians (I&C), Production Technicians, Maintenance Technicians, Chemical Technicians, Fuel Technicians and Utility Technicians effective January 1, 2005 for all regular paid hours.

Year 3

3% for Control Room Operators (CRO's), Instrument and Control Technicians (I&C), Production Technicians, Maintenance Technicians, Chemical Technicians, Fuel Technicians and Utility Technicians effective January 1, 2006 for all regular paid hours.

Year 4

3% for Control Room Operators (CRO's), Instrument and Control Technicians (I&C), Production Technicians, Maintenance Technicians, Chemical Technicians, Fuel Technicians and Utility Technicians effective January 1, 2007 for all regular paid hours.

This proposal is subject to modification, addition, alteration or withdrawal until a Final Agreement is reached on all terms.

AGREED TO:

Company

Union

Date

**2004 Exelon Generation, LLC Negotiations with Local 614 IBEW
COLLECTIVE BARGAINING AGREEMENT**

Exhibit “B”

Lines of Progression

1. Employees within a job classification will be given the opportunity to learn and are expected to progress and perform all of the jobs for which the classification is responsible. It is the intention of the Company to strengthen the skills, capabilities and accountability of Employees, eliminate rigid distinctions regarding what jobs may be performed within a classification, providing progression for Employees to assume the full range of responsibilities.
2. To progress to a higher step within a job classification that is based on qualifications, an Employee must have completed the minimum time in the step, have an overall job performance rating of satisfactory by their supervisor, successfully completed any training required for advancement and demonstrated the necessary knowledge and proficiency required for advancement.
3. An Employee will have twelve months to progress to the next higher level in his/her job progression. If an Employee is unable to progress to the next higher during level during this twelve (12) month period, the Employee will be given up to an additional six (6) months to do so. If the Employee is unable to progress to the next higher level after this additional period, the Employee will be discharged.
4. No Employee shall exceed the maximum of his job classification as referenced in Article 1.2 or any new job classification that may be added or changed by the Company.