

Base Contract for Short-Term Sale and Purchase of Natural Gas

This Base Contract is entered into as of the following date: _____. The parties to this Base Contract are the following:

_____ and _____
 Attn: _____ Attn: _____
 Phone: _____ Fax: _____ Phone: _____ Fax: _____
 Duns # _____ Duns # _____
 Federal Tax ID Number: _____ Federal Tax ID Number: _____

Invoices and Payments:

Attn: _____ Attn: _____
 Phone: _____ Fax: _____ Phone: _____ Fax: _____

Wire Transfer or ACH Nos. (if applicable)

BANK: _____ BANK: _____
 ABA: _____ ABA: _____
 ACCT: _____ ACCT: _____
 DETAILS: _____ DETAILS: _____

This Base Contract incorporates by reference for all purposes the General Terms and Conditions for Short-Term Sale and Purchase of Natural Gas published by the Gas Industry Standards Board. The parties hereby agree to the following provisions offered in said General Terms and Conditions (select only one from each box, but see "Note" relating to Section 2.24.):

Section 1.2 Transaction Procedure	Oral Written	Section 7.2 Payment Date	25 th date of Month following Month of delivery
Section 2.4 Confirm Deadline	2 Business Days after receipt (default) Business Days after receipt	Section 7.2 Method of Payment	Wire Transfer (WT) Automated Clearinghouse (ACH) Check
Section 2.5 Confirming Party	Seller Buyer	Section 7.5 Netting	Net out (default) Netting does not apply
Section 3.2 Performance Obligation.	Cover Standard Spot Price Standard	Section 10.2.2 Forward Contract Damages	<u>The provisions are applicable in the event an Early Termination Date is designated (default) Provisions do not apply.</u>
Note: The following Spot Price Publication applies to both of the immediately preceding Standards and must be filled in after a Standard is selected.		Section 10.2.4 Other Agreement Setoffs	<u>The provisions are applicable in the event an Early Termination Date is designated (default) Provisions do not apply.</u>
Section 2.24 Spot Price Publication: _____		Section 13.10 Confidentiality	Confidentiality does not apply
Section 6. Taxes	Buyer Pays At and After Delivery Point Seller Pays Before and At Delivery Point	Section 13.5 CHOICE OF LAW: _____	
Special Provisions: See attached Addendum			

IN WITNESS WHEREOF, the parties hereto have executed this Base Contract in duplicate.

_____ **Company Name**
 By _____
 Name: _____
 Title: _____

DISCLAIMER: The purposes of this Contract are to facilitate trade, avoid misunderstandings and make more definite the terms of contracts of purchase and sale of natural gas. **This Contract is intended for Interruptible transactions or Firm transactions of one month or less and may not be suitable for Firm transactions of longer than one month.** Further, GISB does not mandate the use of this Contract by any party. **GISB DISCLAIMS AND EXCLUDES, AND ANY USER OF THIS CONTRACT ACKNOWLEDGES AND AGREES TO GISB'S DISCLAIMER OF, ANY AND ALL WARRANTIES, CONDITIONS OR REPRESENTATIONS, EXPRESS OR IMPLIED, ORAL OR WRITTEN, WITH RESPECT TO THIS CONTRACT OR ANY PART THEREOF, INCLUDING ANY AND ALL IMPLIED WARRANTIES OR CONDITIONS OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY, OR FITNESS OR SUITABILITY FOR ANY PARTICULAR PURPOSE (WHETHER OR NOT GISB KNOWS, HAS REASON TO KNOW, HAS BEEN ADVISED, OR IS OTHERWISE IN FACT AWARE OF ANY SUCH PURPOSE), WHETHER ALLEGED TO ARISE BY LAW, BY REASON OF CUSTOM OR USAGE IN THE TRADE, OR BY COURSE OF DEALING. EACH USER OF THIS CONTRACT ALSO AGREES THAT UNDER NO CIRCUMSTANCES WILL GISB BE LIABLE FOR ANY DIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES ARISING OUT OF ANY USE OF THIS CONTRACT.**