



[Date]

[Counterparty name]
[Counterparty address]

Attention: [Counterparty contact]

Re: Commodity Swap/Cash Settlement Agreement # [internal reference number]
Royal Bank of Canada ("Party A")/ [counterparty name] ("Party B")

Dear Sirs:

1. The purpose of this letter agreement (this "Confirmation") is to confirm the terms and conditions of the transaction entered into between us on the Trade Date specified below (the "Transaction"). This Confirmation constitutes a "Confirmation" as referred to in the Agreement specified below.

The definitions and provisions contained in the 2005 ISDA Commodity Definitions (as published by the International Swaps and Derivatives Association, Inc.) are incorporated into this Confirmation. In the event of any inconsistency between those definitions and the provisions of this Confirmation, this Confirmation shall govern.

1. This Confirmation supplements, forms part of and is subject to, the ISDA Master Agreement dated [date of agreement] as amended and supplemented from time to time (the "Agreement"), between you and us. All provisions contained in the Agreement shall govern this Confirmation except as expressly modified below.

2. The Terms of the particular Transaction to which the Confirmation relates are as follows:

General Terms

Trade Date:	[transaction trade date]
Effective Date:	[transaction effective date]
Termination Date:	[transaction termination date]
Commodity:	Electricity
Notional Quantity	[number of megawatts] MW per hour
HE	HE means Hours ending
Calculation Period(s):	Determined in accordance with [relevant section of current version of ISDA Commodity Definitions]
Period End Dates:	The last day of each calendar month
Aggregate Hours:	[total number of hours during relevant calculation period]
Notional Quantity per Calculation Period:	Aggregate Hours multiplied by the Notional Quantity and rounded to zero decimal places.

Fixed Amount Details

Fixed Price Payer: [Party A / Party B]

Fixed Price: [price] per MWH

Fixed Amount: An amount equal to the product of (a) Notional Quantity per Calculation Period multiplied by (b) the Fixed Price

Fixed Price Payer Payment Dates: [scheduled payment dates], subject to adjustment in accordance with the Following Business Day Convention.

Floating Amount Details

Floating Price Payer: [Party A / Party B]

Floating Amount: An amount equal to the product of (a) Notional Quantity per Calculation Period multiplied by (b) the Floating Price

Payment Dates: [scheduled payment dates], subject to adjustment in accordance with the Following Business Day Convention.

Reference Price:

Commodity Reference Price: [reference price as selected from ISDA Commodity Definitions or otherwise agreed]

Commodity Reference Price Observation: The Commodity Reference Price observed on every [applicable time zone] hour during the Calculation Period

Floating Price: The average of the Commodity Reference Price Observations for the relevant Calculation Period

Method of Averaging: Arithmetical Mean

Rounding: For purposes of the calculation of the Floating Price, all numbers shall be rounded to four places

Market Disruption

Market Disruption Events: [list any applicable Market Disruption Events from ISDA Commodity Definitions or define others]

Disruption Fallbacks: [list any applicable Disruption Fallbacks from ISDA Commodity Definitions or define others]

Business Day(s): [cities for determining valid business days]

Calculation Agent: [Party A], whose determinations and calculations shall be binding on the parties hereto in absence of manifest error.

Additional Provisions:

* If confirmations are exchanged only matched terms, and the terms of any applicable master agreement, are binding.

Account Details

Payments to Party A: [payment delivery information]

Payments to Party B: [payment delivery information]

Offices

The Office of Party A for the Transaction is: Royal Bank of Canada [contact details]

The Office of Party B for the Transaction is: [counterparty contact details]

This Confirmation may be executed and delivered in counterparts (including by facsimile transmission) or be created by an exchange of telexes or by an exchange of electronic messages on an electronic messaging system, which in each case upon your confirmation in the manner prescribed hereunder, will be deemed for all purposes to be a legally binding Transaction.

Please confirm that the foregoing correctly sets forth the terms of our agreement by signing in the space provided below and returning same to us by facsimile transmission, or send to us within two (2) Business Days a letter by facsimile transmission or telex or electronic messaging system similar to this letter which sets forth the material terms of the foregoing transaction to which this Confirmation relates and which indicates your agreement to those terms.

Yours sincerely,
Royal Bank of Canada

Confirmed as of the date first written by:
[counterparty name]

[SIGNATURE1]
By: _____
Name: [name]
Title: [title of authorized signatory]

By: _____
Name:
Title:

By: _____
Name:
Title:

Appendix A

1. Additional Definitions:

[Additional definitions may apply.]