STATEMENT OF PURCHASED POWER ADJUSTMENT (PPA)

Prior to July 1, 2010

The following charges are applicable to all customers served under the following Service Classifications:

<table>
<thead>
<tr>
<th>Line 1</th>
<th>Line 2</th>
<th>Line 3 Bills Rendered Monthly</th>
<th>Bills Rendered Bimonthly</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>PPA per kWh</td>
<td>Reconciliation</td>
<td>(Line 1 + Line 2)</td>
</tr>
<tr>
<td>S.C. No. 1 - Residential</td>
<td>$ (0.00081)</td>
<td>$ (0.00028)</td>
<td>$ (0.00109)</td>
</tr>
<tr>
<td>S.C. No. 2 - Non-Demand</td>
<td>$ (0.00107)</td>
<td>$ (0.00028)</td>
<td>$ (0.00135)</td>
</tr>
<tr>
<td>S.C. No. 2 - Primary</td>
<td>$ (0.00076)</td>
<td>$ (0.00024)</td>
<td>$ (0.00100)</td>
</tr>
<tr>
<td>S.C. No. 2 - Secondary</td>
<td>$ (0.00081)</td>
<td>$ (0.00022)</td>
<td>$ (0.00103)</td>
</tr>
<tr>
<td>S.C. No. 3 - Primary</td>
<td>$ (0.00088)</td>
<td>$ (0.00024)</td>
<td>$ (0.00102)</td>
</tr>
<tr>
<td>S.C. No. 5 - Area Lighting</td>
<td>$ (0.00088)</td>
<td>$ (0.00032)</td>
<td>$ (0.00120)</td>
</tr>
<tr>
<td>S.C. No. 6 - Time of Use</td>
<td>$ (0.00111)</td>
<td>$ (0.00036)</td>
<td>$ (0.00147)</td>
</tr>
<tr>
<td>S.C. No. 8 - Street Lighting</td>
<td>$ (0.00087)</td>
<td>$ (0.00032)</td>
<td>$ (0.00119)</td>
</tr>
<tr>
<td>S.C. No. 9 - Traffic Lighting</td>
<td>$ (0.00077)</td>
<td>$ (0.00023)</td>
<td>$ (0.00100)</td>
</tr>
<tr>
<td>S.C. No. 13 - Substation</td>
<td>$ (0.00079)</td>
<td>$ (0.00023)</td>
<td>$ (0.00102)</td>
</tr>
<tr>
<td>S.C. No. 13 - Transmission</td>
<td>$ (0.00078)</td>
<td>$ (0.00022)</td>
<td>$ (0.00100)</td>
</tr>
</tbody>
</table>

(A) Average of MONTHLY rate from PPA-108 and MONTHLY PPA rate from PPA-109.

On & After July 1, 2010

The following charges are applicable to all customers served under the following Service Classifications:

<table>
<thead>
<tr>
<th>Line 1</th>
<th>Line 2</th>
<th>Line 3 Bills Rendered Monthly</th>
<th>Bills Rendered Bimonthly</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>PPA per kWh</td>
<td>Reconciliation</td>
<td>(Line 1 + Line 2)</td>
</tr>
<tr>
<td>S.C. No. 1 - Residential</td>
<td>$ (0.00082)</td>
<td>$ (0.00028)</td>
<td>$ (0.00110)</td>
</tr>
<tr>
<td>S.C. No. 2 - Non-Demand</td>
<td>$ (0.00104)</td>
<td>$ (0.00028)</td>
<td>$ (0.00132)</td>
</tr>
<tr>
<td>S.C. No. 2 - Primary</td>
<td>$ (0.00081)</td>
<td>$ (0.00024)</td>
<td>$ (0.00105)</td>
</tr>
<tr>
<td>S.C. No. 2 - Secondary</td>
<td>$ (0.00083)</td>
<td>$ (0.00022)</td>
<td>$ (0.00105)</td>
</tr>
<tr>
<td>S.C. No. 3 - Primary</td>
<td>$ (0.00082)</td>
<td>$ (0.00024)</td>
<td>$ (0.00106)</td>
</tr>
<tr>
<td>S.C. No. 5 - Area Lighting</td>
<td>$ (0.00083)</td>
<td>$ (0.00032)</td>
<td>$ (0.00115)</td>
</tr>
<tr>
<td>S.C. No. 6 - Time of Use</td>
<td>$ (0.00111)</td>
<td>$ (0.00036)</td>
<td>$ (0.00147)</td>
</tr>
<tr>
<td>S.C. No. 8 - Street Lighting</td>
<td>$ (0.00083)</td>
<td>$ (0.00032)</td>
<td>$ (0.00115)</td>
</tr>
<tr>
<td>S.C. No. 9 - Traffic Lighting</td>
<td>$ (0.00076)</td>
<td>$ (0.00023)</td>
<td>$ (0.00099)</td>
</tr>
<tr>
<td>S.C. No. 13 - Substation</td>
<td>$ (0.00075)</td>
<td>$ (0.00023)</td>
<td>$ (0.00098)</td>
</tr>
<tr>
<td>S.C. No. 13 - Transmission</td>
<td>$ (0.00076)</td>
<td>$ (0.00022)</td>
<td>$ (0.00098)</td>
</tr>
</tbody>
</table>

(B) Average of restated MONTHLY rate from PPA-108 and restated MONTHLY PPA rate from PPA-109.

Issued by: Michael L. Mosher, Vice President, Poughkeepsie, New York

Cancelled by Doc. Num. 111 effective 07/13/2010