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EXELON CORP
Form U5S/A
April 30, 2002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM U5S
Amendment No. 1

ANNUAL REPORT

For the Year Ended December 31, 2000

Filed pursuant to the Public Utility Holding Company Act of 1935 by

EXELON CORPORATION
10 South Dearborn Street
37th Floor
Chicago, Illinois 60603

PECO ENERGY POWER COMPANY
2301 Market Street
Philadelphia, Pennsylvania 19101

Glossary of Defined Terms

| | |
|--------------------|--|
| ComEd | Commonwealth Edison Company |
| Commission | Securities and Exchange Commission |
| Exelon Enterprises | Exelon Enterprises Company, LLC |
| Exelon | Exelon Corporation |
| Exelon Generation | Exelon Generation Company, LLC |
| Financing U-1 | The Form U-1 Application/Declaration filed by Exelon |

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Corporation in File No. 70-9693

| | |
|------------|--|
| Merger U-1 | The Form U-1 Application/Declaration filed by Exelon Corporation in File No. 70-9645 |
| N/A | Not applicable or not available |
| PECO | PECO Energy Company |
| PEPCO | PECO Energy Power Company |
| SECO | Susquehanna Electric Company |
| Unicom | Unicom Corporation |

Amendment No. 1 to the Form U5S amends and restates the Form U5S filed by Exelon on May 1, 2001, in its entirety. The filing incorporates information previously filed and additional information that was unavailable at the time of the initial filing.

ITEM 1. SYSTEM COMPANIES AND INVESTMENTS THEREIN.

The Corporate structure shown is as of April 18, 2001, reflecting corporate restructuring undertaken between January 1, 2001 and April 18, 2001. Owner's book value is as of December 31, 2000. This item has been updated to reflect the effects of the restructuring.

| Name of Company | Number of Common Shares Owned | % Voting Power | Owner Valu |
|--|----------------------------------|----------------|---------------|
| | | | |
| Exelon Corporation | | 100% | |
| (Affordable Housing Investments) | | | |
| Boston Financial Institutional Tax Credit Fund X | - | 11% | |
| Related Corporate Partners IV, L.P. | - | less than 5% | |
| Boston Financial Institutional Tax Credit Fund XIX | - | 14% | |
| Related Corporate Partners XII, L.P. | - | 36% | |
| Boston Financial Institutional Tax Credit Fund XIV | - | 44% | |
| Boston Financial Institutional Tax Credit Fund XXI | - | 27% | |
| Related Corporate Partners XIV, L.P. | - | 16% | |
| Summit Corporate Tax Credit Fund II | - | 33% | |
| USA Institutional Tax Credit Fund XXII | - | 30% | |
| Exelon Energy Delivery Company, LLC | | 100% | |
| Commonwealth Edison Company | 128,033,227 | less than 100% | 5 |
| Commonwealth Edison Company of Indiana, Inc. | 1,108,084 | 100% | |
| ComEd Financing I | - | 100% | |
| ComEd Financing II | - | 100% | |
| ComEd Funding, LLC | - | 100% | |
| ComEd Transitional Funding Trust | - | 100% | |
| Commonwealth Research Corporation | 200 | 100% | |
| Edison Development Company | 741 | 100% | |
| Edison Development Canada Inc. | 2,600 | 100% | |
| Edison Finance Partnership | - | 100% | |
| PECO Energy Company | 170,478,507 | 100% | |
| PECO Energy Capital Corp. | 1,000 | 100% | |
| PECO Energy Capital, LP | | 3% | |
| PECO Energy Capital Trust II | | 100% | |
| PECO Energy Capital Trust III | | 100% | |

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| | | |
|---|-----------|--------------------------|
| PECO Energy Transition Trust | | 100% |
| ExTel, LLC | | 100% |
| PECO Finance | | 99% PECO; 1% Extel |
| ATNP Finance Company | | 100% |
| PEC Financial Services, LLC | | 100% |
| Adwin Realty Company | 1,000 | 100% |
| Ambassador II Joint Venture | | 50% |
| Bradford Associates | | 50% |
| Franklin Town Towers Associates | | 50% |
| Henderson Ambassador Associates | | 50% |
| Riverwatch | | 100% |
| Route 724 | | 100% |
| Signa | | 100% |
| East Coast Natural Gas Cooperative, LLP | | 41.12% |
| Horizon Energy Company | 1,000 | 100% |
| Unicom Investment Inc. | 100 | 100% |
| Scherer Holdings 1, LLC | - | 100% |
| Scherer Holdings 2, LLC | - | 100% |
| Scherer Holdings 3, LLC | - | 100% |
| Spruce Holdings G.P. 2000, LLC | - | 100% |
| Spruce Holdings L.P. 2000, LLC | - | 100% |
| Spruce Equity Holdings, L.P. | - | 1% Spr GP; 99% Spr LP |
| Spruce Holdings Trust | - | 100% |
| Wansley Holdings 1, LLC | - | 100% |
| Wansley Holdings 2, LLC | - | 100% |
| Unicom Resources Inc. | 100 | 100% |
| Exelon Ventures Company, LLC | | 100% |
| Exelon Generation Company, LLC | | 100% |
| PECO Energy Power Company | 984,000 | 100% |
| Susquehanna Power Company | 1,273,000 | 100% |
| The proprietors of the Susquehanna Canal | | 100% |
| Susquehanna Electric Company | 1,000 | 100% |
| AmerGen Energy Company, LLC | | 50% |
| AmerGen Venture, LLC | | 100% |
| Exelon (Fossil) Holdings, Inc. | | 100% |
| Sithe Energies, Inc. | | 49.90% |
| Exelon Peaker Development General, LLC | | 100% |
| Exelon Peaker Development Limited, LLC | | 100% |
| ExTex LaPorte Limited Partnership | | 1% EP Gen |
| | | 99% EP Lim |
| Concomber Ltd | | 100% |
| Exelon Enterprises Company, LLC | 100 | 100% |
| Exelon Energy Company | 100 | 100% |
| Exelon Energy Ohio, Inc. | 1,000 | 100% |
| AllEnergy Gas & Electric Marketing Company, LLC | N/A | 100% |
| Texas Ohio Gas, Inc. | | 100% |
| Exelon Services, Inc. | 100 | 100% |
| Systems Engineering and Management Corporation, Inc | 874 | 100% |
| Unicom Power Holdings, Inc. | 100 | 100% |
| Unicom Power Marketing, Inc. | 100 | 100% |
| Unicom Healthcare Management, Inc. | 1,110 | 100% |
| UT Holdings, Inc. | 100 | 100% |
| Northwind Chicago, LLC | N/A | 100% |
| Unicom Thermal Development, Inc. | 100 | 100% |
| Exelon Thermal Technologies, Inc. | 100 | 100% |
| Exelon Thermal Technologies Boston, Inc. | 100 | 100% |
| Northwind Boston, LLC | N/A | 25% |

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|--|-----|----------------|
| Exelon Thermal Technologies Houston, Inc. | 100 | 100% |
| Northwind Houston, LLC | N/A | 25% |
| Northwind Houston, LP | N/A | 25% |
| Exelon Thermal Technologies North America, Inc. | 10 | 100% |
| Northwind Thermal Technologies Canada, Inc. | 10 | 100% |
| Unicom Thermal Technologies Canada, Inc. | 10 | 100% |
| UTT National Power, Inc. | 100 | 100% |
| Northwind Midway, LLC | N/A | 100% |
| UTT Nevada, Inc. | 100 | 100% |
| Northwind Aladdin, LLC | N/A | 75% |
| Northwind Las Vegas, LLC | N/A | 50% |
| UTT Phoenix, Inc. | 100 | 100% |
| Northwind Arizona Development, LLC | N/A | 50% |
| Northwind Phoenix, LLC | N/A | 50% |
| Exelon Communications Holdings, LLC | | 100% |
| AT&T Wireless PCS of Philadelphia, LLC | | 49% |
| PHT Holdings, LLC | | 100% |
| PECO Hyperion Telecommunications | | 49% |
| Exelon Communications Company, LLC | | 100% |
| Energy Trading Company | | 100% |
| Exelon Enterprises Management, Inc. | | 100% |
| UniGridEnergy, LLC | | 50% |
| CIC Global, LLC | | 50% |
| NEON Communications, Inc. | | 10% |
| VITTS Network Group, Inc. | | 20% |
| Exelon Capital Partners, Inc. | | 100% |
| Permits Now (fka Softcomp) | | 16% |
| OmniChoice.com, Inc. | | 30% |
| Enertech Capital Partners II | | 11% |
| Everest Broadband Networks | | 15% |
| Exelon Infrastructure Services, Inc. | | less than 100% |
| Exelon Infrastructure Services of Pennsylvania, Inc. | | 100% |
| EIS Engineering, Inc. | | 100% |
| P.A.C.E Field Services, LLC | | 100% |
| P.A.C.E Environmental, LLC | | 100% |
| Chowns Communication, Inc. | N/A | 100% |
| Fischbach and Moore Electric, Inc. | N/A | 100% |
| MRM Technical Group, Inc. | N/A | 100% |
| Aconite Corporation | | 100% |
| Gas Distribution Contractors, Inc. | | 100% |
| Mid-Atlantic Pipeliners, Inc. | | 100% |
| Mueller Distribution Contractors, Inc. | | 100% |
| Mueller Energy Services, Inc. | | 100% |
| Mueller Pipeliners, Inc. | | 100% |
| Mechanical Specialties Incorporated | | 100% |
| Rand-Bright Corporation | | 100% |
| Syracuse Merit Electric, Inc. | N/A | 100% |
| NEWCOTRA, Inc. | N/A | 100% |
| Fischbach and Moore, Inc. | | 100% |
| Fischbach and Moore Electrical Contractors, Inc. | | 100% |
| T.H. Green Electric Co., Inc. | | 100% |
| Trinity industries, Inc. | N/A | 100% |
| OSP Consultants, Inc. | N/A | 100% |
| International Communications Services, Inc. | | 100% |
| OSP, Inc. | | 100% |
| OSP Servicios, S.A. de C.V. | | 100% |
| OSP Telecom, Inc. | | 100% |
| OSP Telcomm de Mexico, S.A. de C.V. | | 100% |
| OSP Telcom de Columbia, LTDA | | 100% |
| OSP Telecommunications, Ltd. | | 100% |
| RJE Telecom, Inc. | | 100% |
| Utilities Locate & Mapping Services, Inc. | | 100% |

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|---|-----|--------|
| Universal Network Services, Inc. | | 49% |
| Dashiell Holdings Corporation | N/A | 100% |
| Dashiell Corporation | | 100% |
| Dacon Corporation | | 100% |
| VSI Group, Inc. | N/A | 100% |
| International Vital Solutions Group, Inc. | | 100% |
| Michigan Trenching Services, Inc. | N/A | 100% |
| Lyons Equipments, Inc. | N/A | 100% |
| | | |
| M.J. Electric, Inc. | | 100% |
| Electric Services, Inc. | | 100% |
| EIS Investments, LLC | | 100% |
| WCB Services, LLC | | 49% |
| Adwin Equipment Company | N/A | 100% |
| Kinetic Ventures Fund I, LLC | | 22.22% |
| Kinetic Ventures Fund II, LLC | | 17.64% |
| Unicom Assurance Company Ltd. (Inactive) | N/A | 100% |

N/A Not applicable or Not Available

ITEM 2. ACQUISITIONS OR SALES OF UTILITY ASSETS

NONE

ITEM 3. ISSUE, SALE, PLEDGE, GUARANTEE OR ASSUMPTION OF SYSTEM SECURITIES

None in addition to those reported in Exelon's Rule 24 certificates.

ITEM 4. ACQUISITION, REDEMPTION OR RETIREMENT OF SYSTEM SECURITIES

A. PECO Energy Company - Debt Retirements

1. On November 14, 2000, PECO retired, with cash, upon maturity, its \$38.5 million principal amount variable rate note.

B. Commonwealth Edison Company - Redemption of Securities

2. In the fourth quarter of 2000, ComEd repurchased 19.9 million of its common shares from Unicom in exchange for an \$850 million note receivable ComEd held from Unicom Investment, Inc.

C. Exelon Enterprise's Acquisitions (previously filed confidentially on Form SE)

ITEM 5. INVESTMENTS IN SECURITIES OF NON-SYSTEM COMPANIES AS OF DECEMBER 31, 2000.

| Investor | Investee | Type | Quantity | Cos |
|---|----------------------------------|---------------|----------|-----|
| <hr style="border-top: 1px dashed black;"/> | | | | |
| ComEd | Chicago Community Ventures, Inc. | Common Shares | 500 | \$5 |

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|-----------------------------------|---------------------------------------|-------------------------------------|-------------------|--------|
| ComEd | Chicago Equity Fund | Limited Partnership | N/A | \$1,39 |
| ComEd | Dearborn Park Corporation | Common Shares | 10,000 | \$53 |
| ComEd | I.L.P. Fund C/O Chicago Capital Fund | Venture Capital Small Business Fund | N/A | \$25 |
| ComEd | Illinois Venture Fund (Unibanc Trust) | Venture Capital Fund | N/A | \$7 |
| Exelon Enterprise Management, Inc | Phoenix Foods, LLC | Limited Liability Company | N/A | |
| Exelon Capital Partners, Inc. | Pantellos Corporation | Corporation | N/A | \$4,43 |
| Exelon Capital Partners, Inc. | Automated Power Exchange | Competitive Power Exchange Business | 1,500,000 | \$3,00 |
| Exelon Capital Partners, Inc. | UTECH Climate Challenge Fund, L.P. | Venture Capital Investment | N/A | \$4,58 |
| Exelon Capital Partners, Inc. | Exotrope | Convertible Debentures | N/A | \$50 |
| Exelon Capital Partners, Inc. | Media Station, Inc. | Preferred plus Warrants (Common) | 214,286 48,702 | \$1,50 |
| Energy Trading Company | WorldWide Web NetworX Corporation | Common shares | 73,450 | \$31 |
| Energy Trading Company | Entrade | Common Shares | 200,000 | \$1,48 |

N/A Not applicable

ITEM 6. OFFICERS AND DIRECTORS - PART 1.

This item has been updated to reflect PEPCO officers and directors.

The positions of officers and directors of system companies as of December 31, 2000 were as follows:

Exelon Corporation

Board of Directors

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Edward A. Brennan
Carlos H. Cantu
Daniel L. Cooper
M. Walter D'Alessio
Bruce DeMars
G. Fred DiBona, Jr.
Sue Ling Gin
Richard H. Glanton
Rosemarie B. Greco
Edgar D. Jannotta
Corbin A. McNeill, Jr.
John M. Palms
John W. Rogers, Jr.
John W. Rowe
Ronald Rubin
Richard L. Thomas

Officers

| | |
|-------------------------|---|
| McNeill, Jr., Corbin A. | Co-Chief Executive Officer and Chairman |
| Rowe, John W. | Co-Chief Executive Officer and President |
| Kingsley Jr., Oliver D. | Executive Vice President |
| Egan, Michael J. | Executive Vice President |
| Strobel, Pamela B. | Executive Vice President |
| McLean, Ian P. | Senior Vice President |
| Mehrberg, Randall E. | Senior Vice President and General Counsel |
| Moler, Elizabeth A. | Senior Vice President, Government Affairs-Federal |
| Padron, Honorio J. | Senior Vice President |
| Snodgrass, S. Gary | Senior Vice President and Chief Human Resources Officer |
| Lawrence, Kenneth G. | Senior Vice President |
| Clark, Frank M. | Senior Vice President, Communications and Public Affairs |
| Gillis, Ruth Ann M. | Senior Vice President and Chief Financial Officer |
| Woods, David W. | Senior Vice President |
| Gibson, Jean | Vice President and Corporate Controller |
| Haviland, Paul E. | Vice President, Corporate Development |
| McDonald, Robert K. | Vice President, Risk Management |
| Mitchell, J. Barry | Vice President and Treasurer |
| Combs, Katherine K. | Vice President and Corporate Secretary |
| Cesareo, David J. | Vice President, Environmental Health and Safety |
| Kirchoffner, Donald P. | Vice President, Communications |
| Brown, Virginia A. | Vice President, Human Resources Planning and Development |
| DaSilva, Assir R. | Vice President, Diversity |
| Diedrich, John F. | Vice President, Employee Health and Benefits |
| Fonseca, Victor | Vice President, Compensation |
| Samolis, John R. | Vice President, Labor and Employee Relations |
| Peters, Scott N. | Assistant Secretary |
| Cutler, Todd D. | Assistant Secretary |
| Shicora, George | Assistant Treasurer |
| Walls, Charles M. | Assistant Treasurer |

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COMED

Officers

| | |
|------------------------|---|
| McNeill, Jr, Corbin A | Co-Chief Executive Officer; |
| Rowe, John W | Co-Chief Executive Officer and President ; Chairman |
| Kingsley Jr, Oliver D | EVP, Nuclear and Chief Nuclear Officer |
| Strobel, Pamela B | EVP, Energy Delivery, |
| Clark, Frank M | Sr VP, Distribution Cust/Mrktg Services & Ext Affairs |
| Crane, Christopher M | Sr VP, Nuclear Regional Operating Group 1 |
| Gillis, Ruth Ann M | Sr VP, Finance and Chief Financial Officer |
| Helwig, David R | Sr VP, Nuclear Services |
| McLean, Ian P | Sr VP, Power Team |
| Padron, Honorio J | Sr VP, Business Services |
| Snodgrass, S Gary | Sr VP, Human Resources |
| Woods, David W | Sr VP, Communications & Public Affairs |
| Skolds, John L | Chief Operating Officer, Nuclear |
| Benjamin, Jeffrey A | VP, Nuclear Licensing and Regulatory |
| Bohlke, William H | VP, Nuclear Engineering |
| Bonney, Paul R | VP, Business Services General Counsel |
| Cesareo, David J | VP, Environmental Health and Safety |
| Cornew, Kenneth W | VP, Power Team Long-term Transactions |
| Costello, John T | VP, Distribution Customer Service Operations |
| Cullen, Jr, Edward J | VP, Generation General Counsel |
| DeCampli, David G | VP, Energy Delivery Engineering & Technical Analysis |
| Donleavy, John J | VP, Distribution Regional Distributions, Operations |
| Dwyer, Robert E, . Jr. | VP, Distribution Media Relations, Communications, & Reporting, |
| Erdlen, Michael | VP, Power Team Information Technology |
| Flavin, Joseph | VP, Business Services Supply |
| Freeman, Jan H | VP, Generation Public Affairs, |
| Gibson, Jean | VP and Corporate Controller |
| Gordon, Jennifer | VP, Business Services Communications |
| Guerra, James D | VP, Nuclear Business Operations |
| Heffley, J Michael | VP, Nuclear Oversight |
| Ho, Alan | VP, Business Services Information Technology |
| Hooker, John T | VP, Distribution Services, Community Relations & Admin Services |
| Ivey, Susan O | VP, Power Team Short-term Transactions |
| Jiruska, Frank J | VP, Distribution Energy Services, Marketing & Sales |
| Jennings, Theodore E | VP, Nuclear Outage & Project Management |
| Juracek, Arlene A | VP, Distribution Rates & Access Implementation, Reg. Strategies, Governmental & Reg. Affairs |
| Krisch, Joseph R | VP, Distribution HR Training & Safety |
| Landy, Richard J | VP, Nuclear HR & Administration |
| Lasky, Joseph A | VP, Distribution Information Technology |
| Lauer, Rebecca J | VP, Distribution General Counsel |
| Lizanich, Nicholas J | VP, Distribution Planning and Engineering |
| Malone, James P | VP, Nuclear Fuels |
| McDermott, Cornelius J | VP, Generation Communications |
| Metzner, Michael | VP, Power Team Finance/Analytics/Risk |
| Moscovitch, Ruth M | VP, Energy Delivery and Distribution Strategic Initiatives |
| Segneri, Jr, Carl L | VP, Distribution Regional Distributions, Operations |

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|----------------------|---|
| Settelen, John L | VP & Generation Controller |
| Spencer, Steven | VP, Business Services Finance |
| Stanley, Harold Gene | VP, Nuclear MW ROG Support |
| Talbot, Ronald E | VP, Distribution Regional Distributions, Operations |
| Terrell, Napoleon | VP, Business Services Human Resources |
| Tyne, Ray | VP, Business Services Operations |
| Williams, James B | VP, Distribution Project & Contract Management |
| Dimmette, Joel P | Site VP - Quad Cities |
| Levis, William | Site VP - Byron |
| Pardee, Charles G | Site VP - LaSalle |
| Swafford, Preston D | Site VP - Dresden |
| Tulon, Timothy | Site VP - Braidwood |
| Mitchell, J Barry | VP and Treasurer |
| Shicora, George R | Assistant Treasurer |
| Walls, Charles S | Assistant Treasurer |
| Combs, Katherine K | Secretary |
| Cutler, Todd D | Assistant Secretary |
| Peters, Scott N | Assistant Secretary |

PECO

Officers

| | |
|-----------------------|--|
| McNeill, Jr, Corbin A | Co-Chief Executive Officer and President; Chairman |
| Rowe, John W | Co-Chief Executive Officer |
| Kingsley Jr, Oliver D | EVP, Nuclear and Chief Nuclear Officer |
| Egan, Michael J | EVP, Enterprises |
| Strobel, Pamela B | EVP, Energy Delivery |
| Cotton, John B | Sr VP, Nuclear Technical Support |
| Crane, Christopher M | Sr VP, Nuclear Regional Operating Group 1 |
| Cucchi, Gregory A | Sr VP, Enterprises |
| Gillis, Ruth Ann M | Sr VP, Finance and Chief Financial Officer |
| Hagan, Joseph J | Sr VP, Nuclear Regional Operating Group 2 |
| Jacobs, Christine A | Sr VP, Exelon Power |
| Lawrence, Kenneth G | Sr VP, Distribution |
| McElwain, John P | Sr VP, Nuclear Regional Operating Group 3 |
| McLean, Ian P | Sr VP, Power Team |
| Padron, Honorio J | Sr VP, Business Services |
| Rainey, Gerald R | Sr VP, Generation |
| Rhodes, Gerald N | Sr VP, Exelon Energy |
| Smith, III, William H | Sr VP, Business Services |
| Snodgrass, S Gary | Sr VP, Human Resources |
| Woods, David W | Sr VP, Communications & Public Affairs |
| Skolds, John L | Chief Operating Officer, Nuclear |
| Adams, Craig L | VP, Distribution Contractor & Supply Management |
| Benjamin, Jeffrey A | VP, Nuclear Licensing and Regulatory |
| Bohlke, William H | VP, Nuclear Engineering |
| Bonney, Paul R | VP, Business Services General Counsel |
| Cavanaugh, Ellen M | VP, Distribution Electric Supply & Transmission |
| Cesareo, David J | VP, Environmental Health and Safety |
| Coyle, Michael T | VP, Clinton Power Station |
| Cornew, Kenneth W | VP, Power Team Long-term Transactions |
| Cullen, Jr, Edward J | VP, Generation General Counsel |
| DeCampli, David G | VP, Energy Delivery Engineering & Technical Analysis |

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|------------------------|---|
| Doering, Jr., John | VP, Peach Bottom Atomic Power Station |
| Dudkin, Gregory N | VP, Distribution Customer & Marketing Services |
| Erdlen, Michael | VP, Power Team Information Technology |
| Flavin, Joseph | VP, Business Services Supply |
| Freeman, Jan H | VP, Generation Public Affairs |
| Gibson, Jean | VP and Corporate Controller |
| Gordon, Jennifer | VP, Business Services Communications |
| Haviland, Paul E | VP, Corporate Development |
| Hill, Jr, Thomas P | VP, Distribution Finance |
| Ho, Alan | VP, Business Services Information Technology |
| Horting, Reed R | VP, Distribution Gas Supply & Transportation |
| Ivey, Susan O | VP, Power Team Short-term Transactions |
| Jennings, Theodore E | VP, Nuclear Outage & Project Management |
| Johnston, J Lindsay | VP, Distribution Human Resources |
| Kray, Marilyn C | VP, Nuclear Acquisition Support and Integration Officer |
| Langenbach, James W | VP, Nuclear Station Support |
| Landy, Richard J | VP, Nuclear HR & Administration |
| Lauer, Rebecca J | VP, Energy Delivery General Counsel |
| Lewis, Charles P | VP, Generation Strategy & Development |
| Malone, James P | VP, Nuclear Fuels |
| Matthews, Cassandra A | VP, Information Technology and Chief Information Officer |
| | |
| McDermott, Cornelius J | VP, Generation Communications |
| Metzner, Michael | VP, Power Team Fiance/Analytics/Risk |
| Moscovitch, Ruth M | VP, Energy Delivery Strategic Initiatives |
| Muntz, James A | VP, Generation Special Projects |
| Murphy, Dennis E | VP, Enterprises Marketing and Business Development |
| Newman, Glenn | VP, Enterprises General Counsel |
| O'Brien, Denis | VP, Distribution Operations |
| Settlen, John L | VP & Generation Controller |
| Spencer, Steven | VP, Business Services Finance |
| Stanley, Harold Gene | VP, Nuclear MW ROG Support |
| Terrell, Napoleon | VP, Business Services Human Resources |
| Tyne, Ray | VP, Business Services Operations |
| Walters, Kathleen M | VP, Distribution Information Technology/CIO |
| White, Richard G | VP, Corporate Planning |
| Coyle, Michael | Site VP - Clinton Nuclear Power Station |
| Doering Jr., John | Site VP - Peach Bottom Atomic Power Station |
| Fetters, Drew B | Site VP - Vermont Yankee Nuclear Power Station |
| von Suskil, James D | Site VP - Limerick Generating Station |
| Warner, Mark E | Site VP - TMI |
| Mitchell, J Barry | VP and Treasurer |
| Shicora, George R | Assistant Treasurer |
| Walls, Charles S | Assistant Treasurer |
| Combs, Katherine K | Secretary |
| Cutler, Todd D | Assistant Secretary |
| Peters, Scott N | Assistant Secretary |

Exelon Generation

Officers

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|-------------------------|---|
| McNeill, Jr, Corbin A | Chief Executive Officer and President Exelon Generation |
| Kingsley, Jr, Oliver D | President and Chief Nuclear Officer, Exelon Nuclear |
| McLean, Ian P | President, Exelon Power Team |
| Skolds, John L | Chief Operating Officer, Exelon Nuclear |
| Bohlke, William H | Sr VP, Nuclear Services, Exelon Nuclear |
| Cotton, John B Sr | VP, Technical Support, Exelon Nuclear |
| Crane, Christopher M Sr | VP, MidWest Regional Operating Group, Exelon Nuclear |
| | |
| Hagan, Joseph J | Sr VP, MidAtlantic Regional Operating Group, Exelon Nuclear |
| Jacobs, Christine A | Sr VP, Exelon Generation; President, Exelon Power |
| McElwain, John P | Sr VP, Exelon Nuclear |
| Woods, David W | Sr VP, Communications & Public Affairs, Exelon Generation |
| Benjamin, Jeffrey A | VP, Licensing and Regulatory, Exelon Nuclear |
| Cornew, Kenneth W | VP, Long-term Transactions, Exelon Power Team |
| Cullen, Jr, Edward J | VP, General Counsel and Secretary |
| Erdlen, Michael | VP, Information Technology, Exelon Power Team |
| Freeman, Jan H | VP, Public Affairs, Exelon Generation |
| Guerra, James D | VP, Business Operations, Exelon Nuclear |
| Heffley, J Michael | VP, Nuclear Oversight, Exelon Nuclear |
| Ivey, Susan O | VP, Short-term Transactions, Exelon Power Team |
| Jennings, Theodore E | VP, Outage & Project Management, Exelon Nuclear |
| Kray, Marilyn C | VP, Acquisition Support and Integration, Exelon Nuclear |
| Landy, Richard J | VP, Human Resources & Administration, Exelon Nuclear |
| Langenbach, James W | VP, Nuclear Station Support, Exelon Nuclear |
| Lewis, Charles P | VP, Strategy & Development, Exelon Generation |
| Malone, James P | VP, Nuclear Fuels, Exelon Nuclear |
| McDermott, Cornelius J | VP, Communications, Exelon Generation |
| Meister, James R | VP, Nuclear Engineering, Exelon Nuclear |
| Metzner, Michael | VP, Finance/Analytics/Risk, Exelon Power Team |
| Muntz, James A | VP, Special Projects, Exelon Generation |
| Settlen, John L | VP & Controller, Exelon Generation |
| Stanley, Harold Gene | VP, MidWest ROG Support, Exelon Nuclear |
| Heffley, J Michael Site | VP - Clinton Nuclear Power Station |
| Dimmette, Joel P | Site VP - Quad Cities Nuclear Power Station |
| DeGregorio, Ronald J | Site VP - Oyster Creek |
| Doering, Jr, John | Site VP - Peach Bottom Atomic Power Station |
| Fetters, Drew B | Site VP - Vermont Yankee Nuclear Power Station |
| Levis, William | Site VP - Byron Station |
| Pardee, Charles G | Site VP - LaSalle County Station |
| Swafford, Preston D | Site VP - Dresden Nuclear Power Station |
| Tulon, Timothy | Site VP - Braidwood Station |
| von Suskil, James D | Site VP - Limerick Generating Station |
| | |
| Warner, Mark E | Site VP - TMI |
| Berdelle, Robert E | VP, Generation |
| McDonald, Robert K | VP, Generation |
| Spencer, Steven L | VP, Business Services, Financial Services |
| Mitchell, J Barry | VP and Treasurer |
| Shicora, George R | Assistant Treasurer |
| Walls, Charles S | Assistant Treasurer |

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|-----------------|---------------------|
| Cutler, Todd D | Assistant Secretary |
| Peters, Scott N | Assistant Secretary |

Exelon Enterprises

Officers

| | |
|----------------------|--|
| Rowe, John W | Chair |
| Egan, Michael J | President & Chief Executive Officer |
| Beard, Kenneth H | VP, Exelon Enterprises & President, Energy Services |
| Abromitis, James J | VP, Exelon Thermal Technologies |
| Cucchi, Gregory A | VP Exelon Enterprises & President, Exelon Infrastructure Services & Telecommunications |
| Gilpin, Robert A | VP, Residential Energy |
| Hoekstra, Louis A | VP, Energy Solutions |
| Kampling, Patricia L | SVP & Chief Financial Officer |
| Murphy, Dennis E | VP, Marketing & Business Development |
| Newman, Glenn D | VP, General Counsel and Secretary |
| Rhodes, Gerald N | VP, Exelon Enterprises and President, Exelon Energy |
| Rollo, Richard | VP, Strategic Planning |
| Rowe, E Kathleen | VP, Information Technology, Business Services & Supply |
| Shinn, Robert A | VP, Exelon Capital Partners |
| Berdelle, Robert E | VP, Enterprises |
| McDonald, Robert K | VP, Enterprises |
| Spencer, Steven L | VP, Business Services, Financial Services |
| Mitchell, J Barry | VP and Treasurer |
| Shicora, George R | Assistant Treasurer |
| Walls, Charles S | Assistant Treasurer |
| Cutler, Todd D | Assistant Secretary |
| Peters, Scott N | Assistant Secretary |

PEPCO

Board of Directors

Michael J. Egan
James A. Muntz
Gerald R. Rainey

Officers

| | |
|-----------------------|------------------------|
| Gerald R. Rainey | Chairman and President |
| Christine A. Jacobs | Vice President |
| Katherine K. Combs | Secretary |
| George R. Shicora | Treasurer |
| Thomas R. Miller | Assistant Treasurer |
| Edward J. Cullen, Jr. | General Counsel |

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ITEM 6. OFFICERS AND DIRECTORS - PART II.

Financial Connections - The following is a list, as of December 31, 2000, of all officers and directors of each system company who have financial connections within the provisions of Section 17(c) of the Public Utility Holding Company Act of 1935.

1. Edward A. Brennan: Member of Board of Directors of Unicom and ComEd from 1995 through the merger closing; member of Board of Directors of Exelon since the merger closing, and member of Board of Directors of Morgan Stanley Dean Witter & Co., investment banker. Authorized pursuant to Rule 70(b).
2. Carlos H. Cantu: Member of Board of Directors of Unicom and ComEd from 1998 through the merger closing; member of Board of Directors of Exelon since the merger closing, and member of Board of Directors of First Tennessee National Corporation, commercial banking institution. Authorized pursuant to Rule 70(b).
3. Edgar D. Jannotta: Member of Board of Directors of Unicom and ComEd from 1994 through the merger closing; member of Board of Directors of Exelon since the merger closing, and Senior Director of William Blair & Co., L.L.C., investment banker. Authorized pursuant to Rule 70(b).
4. John W. Rogers: Member of Board of Directors of Unicom and ComEd from 1999 through the merger closing; member of Board of Directors of Exelon since the merger closing, and member of Board of Directors of Bank One Corporation, commercial banking institution. Authorized pursuant to Rule 70(a).
5. John W. Rowe: Member of Board of Directors of Unicom and ComEd from 1998 through the merger closing; member of Board of Directors of Exelon since the merger closing, and member of Board of Directors of Fleet Boston Financial, commercial banking institution. Authorized pursuant to Rule 70(b).

ITEM 6. OFFICER AND DIRECTORS - PART III.

(a), (b) and (c) Directors' and Executive Officers' Compensation, Interests in Securities Interests and Transactions with System Companies.

Information concerning compensation, interests in system securities, and transactions with system companies is set forth in Exhibits A.1 and A.2 to this Form U5S and is incorporated herein by reference.

(d) Indebtedness of Directors or Executive Officers to System Companies.

None

(e) Directors' and Executive Officers' Participation in Bonus and Profit-Sharing Arrangements and Other Benefits.

See Exhibit A.2 for descriptions of the participation of directors and executive officers of System companies in bonus and profit-sharing arrangements and other benefits.

(f) Directors' and Executive Officers' rights to Indemnity.

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The state laws under which each of the companies is incorporated provide broadly for indemnification of directors and officers against claims and liabilities against them in their capacities as such. Each of the companies' charters or by-laws also provides for indemnification of directors and officers. In addition, directors and executive offices of Exelon and all subsidiary companies are insured under directors' and officers' liability policies.

ITEM 7. CONTRIBUTIONS AND PUBLIC RELATIONS

Part I. None

Part II. None

ITEM 8. SERVICE, SALES AND CONSTRUCTION CONTRACTS

Part I. INTERCOMPANY SALES AND SERVICE

Exelon provided information on services, sales and construction contracts under Form U-9C-3 filed confidentially on March 30, 2001, pursuant to Rule 104. In addition, Exelon reports the following transactions:

| Transaction | Serving Company | Receiving Company | Compensation |
|--------------------------------|---------------------------------------|----------------------------------|--------------|
| Fiber-optic Equipment Lease | PECO | Hyperion Telecommun- ications | \$575,230 |
| Communication Services | AT&T Wireless of Philadelphia, LLC | PECO | \$111,726 |

Other transactions may not have been reported, consistent with the terms of the Merger U-1 order granting Exelon until December 31, 2001 to fully implement its affiliate transaction procedures.

Part II. The System companies had no contracts to purchase services or goods during 2000 from any affiliated (other than a System company) or from a company, in which any officer or director of the receiving company is a partner or owns 5 percent or more of any class of equity securities, except as reported in Item 6.

Part III. The System company does not employ any other person for the performance on a continuing basis of management, supervisory or financial advisory services.

ITEM 9. WHOLESALE GENERATORS AND FOREIGN UTILITY COMPANIES

Part I

a.) Sithe Energies, Inc.
335 Madison Avenue, 28th Fl.
New York, New York 10017

Sithe Energies, Inc. (Sithe) is an independent power generator in North America utilizing primarily fossil and hydro generation. The purchase involves approximately 10,000 megawatts (MW) of generation consisting of 3,800 MW of existing merchant generation, 2,500 MW under construction, and another 3,700 MW of generation in various stages of

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development, as well as Sithe's domestic marketing and development businesses. The generation assets are located primarily in Massachusetts and New York.

Exelon owns 49.9% of Sithe and holds the option to purchase the remaining 50.1% interest in Sithe between December 2002 and December 2005 at a price based on prevailing market conditions.

AmerGen Energy Company, L.L.C.
200 Exelon Way, Suite 345
Kennett Square, Pennsylvania 19348

Exelon and British Energy, Inc., a wholly owned subsidiary of British Energy plc, formed AmerGen Energy Company, L.L.C. (AmerGen) to pursue opportunities to acquire and operate nuclear generating stations in the United States. Exelon owns a 50% equity interest in AmerGen. AmerGen owns and operates Clinton Nuclear Power Station, Three Mile Island Unit No. 1 Nuclear Generating Facility, and Oyster Creek Nuclear Generation Facility with an aggregate capacity of 2,378 MW.

- b.) At December 31, 2000, Exelon's aggregate capital investment in all EWGs and FUCOs was approximately \$748.0 million. Information on the capital investment in each EWG and FUCO is filed herewith confidentially on Form SE.

Exelon Generation and British Energy have each agreed to provide up to \$100 million to AmerGen at any time for operating expenses. Exelon anticipates that Exelon Generation's capital expenditures will be funded by internally generated funds, Exelon Generation borrowings or capital contributions from Exelon. Exelon Generation's borrowings may be initially guaranteed by Exelon as a result of Exelon Generation's lack of separate operational history.

- c.) Exelon accounts for its investments in Sithe and AmerGen using the equity method of accounting whereby Sithe and AmerGen financial statements are not consolidated with the financial statements of Exelon.

At December 31, 2000, the consolidated capitalization ratio of Exelon was: debt 66%, common equity 31%, and preferred securities of subsidiaries of 3%. (For these purposes, "consolidated debt" means all long-term debt, long-term debt due within one year, notes payable and other short-term obligations, including any short-term debt and non-recourse debt of EWG/FUCO Projects, to the extent normally consolidated under applicable financial reporting rules).

- d.) As permitted by the Merger U-1, AmerGen receives services from ComEd and PECO including engineering, regulatory support, systems integration, accounting and general services. These services are performed at cost, pursuant to the Affiliate Interests Agreement in the case of ComEd and pursuant to the Mutual Services Agreement in the case of PECO, and it is expected that each company will provide AmerGen with approximately \$300,000 in services annually. In addition, Exelon Generation Company LLC will provide AmerGen with similar services valued at approximately \$49,900,000, at cost, pursuant to a contract being drafted.

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An organization chart showing the relationship of each EWG to other system companies is included as Exhibit H. (previously filed on Form SE)

Part III

As determined pursuant to the December 8, 2000 Order, the Modified Rule 53 Test applicable to Exelon's investments in EWGs and FUCOs issued in connection with the Financing U-1, is \$4,000.0 million. At December 31, 2000, Exelon's "aggregate investment" (as defined in rule 53(a) under PUHCA) in all EWGs and FUCOs was approximately \$748.0 million, and accordingly, at December 31, 2000, Exelon's remaining investment capacity under the Modified Rule 53 Test was approximately \$3,252.0 million.

ITEM 10. FINANCIAL STATEMENTS AND EXHIBITS

FINANCIAL STATEMENTS

NOTES TO FINANCIAL STATEMENTS

Exelon Reference is made to "Notes to Consolidated Financial Statements" contained in the Exelon 2000 Annual Report to Shareholders, which information is incorporated by reference.

Previously filed confidentially on Form SE.

PEPCO

Filed confidentially herewith on Form SE.

EXHIBITS

The following exhibits are incorporated by reference to the indicated SEC file number, unless an asterisk appears next to the exhibit reference. A single asterisk indicates exhibits which were previously filed. A double asterisk indicates exhibits which are filed herewith.

EXHIBIT NUMBER

DESCRIPTION

- A. ANNUAL REPORTS FILED UNDER THE SECURITIES AND EXCHANGE ACT OF 1934
- A.1 2000 Annual Report on Form 10-K for Exelon, ComEd and PECO, File Nos. 01-16169, 01-1839 and 01-01401, respectively.
- A.2 2000 Proxy Statement of Exelon Corporation. File No. 01-16169.
- A.3 Exelon Corporation Form 8-K filed March 16, 2001 containing Exelon 2000 financial statements, footnotes and management's discussion and analysis.
- B. CHARTERS, ARTICLES OF INCORPORATION, TRUST AGREEMENTS, BY-LAWS, AND OTHER FUNDAMENTAL DOCUMENTS OF ORGANIZATION

The articles and bylaws of Exelon, ComEd, PECO, PEPCO and SECO are incorporated by reference to the following:

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| Exelon 10-K Exhibit No. ----- | Description ----- |
|-------------------------------------|---|
| 3-1 | Articles of Incorporation of Exelon Corporation (Registration Statement No. 333-37082, Form S-4, Exhibit 3-1). |
| 3-2 | Bylaws of Exelon Corporation (Registration Statement No. 333-37082, Form S-4, Exhibit 3-2). |
| 3-3 | Amended and Restated Articles of Incorporation of PECO Energy Company. |
| 3-4 | Bylaws of PECO Energy Company, adopted February 26, 1990 and amended January 26, 1998 (File No. 1-01401, 1997 Form 10-K, Exhibit 3-2). |
| 3-5 | Restated Articles of Incorporation of Commonwealth Edison Company effective February 20, 1985, including Statements of Resolution Establishing Series, relating to the establishment of three new series of Commonwealth Edison Company preference stock known as the "\$9.00 Cumulative Preference Stock," the "\$6.875 Cumulative Preference Stock" and the "\$2.425 Cumulative Preference Stock" (File No. 1-1839, 1994 Form 10-K, Exhibit 3-2). |
| 3-6 | Bylaws of Commonwealth Edison Company, effective September 2, 1998, as amended through October 20, 2000. |
| 3-7 | PECO Energy Power Company's Certificate of Organization and Charter, By-laws amended as of December 23, 1993, and amendment to Articles of Incorporation filed February 8, 1994, are incorporated herein by reference (1991 Form U5S and 1993 Form 10-K, File No. 1-1392). |
| 3-8 | Susquehanna Power Company's Certificate of Organization is incorporated herein by reference (1991 Form U5S, File No. 1-1392); By-laws amended December 23, 1993, and Charter amendment filed February 8, 1994 are incorporated herein by reference (1993 Form U5S, File No. 1-1392). |

C. The indentures or other fundamental documents defining the rights of holders of funded debt listed below are incorporated by reference:

| Exelon 10-K Exhibit No. ----- | Description ----- |
|-------------------------------------|---|
| 4-3 | First and Refunding Mortgage dated May 1, 1923 between The Counties Gas and Electric Company (predecessor to PECO Energy Company) and Fidelity Trust Company, Trustee (First Union National Bank, successor), (Registration No. 2-2281, Exhibit B-1). |
| 4-3-1 | Supplemental Indentures to PECO Energy Company's First and |

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Refunding Mortgage:

| Dated as of File ----- | Reference ----- | Exhibit N ----- |
|---------------------------|---|--------------------|
| May 1, 1927 | 2-2881 | B-1 (c) |
| March 1, 1937 | 2-2881 | B-1 (g) |
| December 1, 1941 | 2-4863 | B-1 (h) |
| November 1, 1944 | 2-5472 | B-1 (i) |
| December 1, 1946 | 2-6821 | 7-1 (j) |
| September 1, 1957 | 2-13562 | 2 (b)-17 |
| May 1, 1958 | 2-14020 | 2 (b)-18 |
| March 1, 1968 | 2-34051 | 2 (b)-24 |
| March 1, 1981 | 2-72802 | 4-46 |
| March 1, 1981 | 2-72802 | 4-47 |
| December 1, 1984 | 1-01401, 1984 Form 10-K | 4-2 (b) |
| April 1, 1991 | 1-01401, 1991 Form 10-K | 4 (e)-76 |
| December 1, 1991 | 1-01401, 1991 Form 10-K | 4 (e)-77 |
| April 1, 1992 | 1-01401, March 31, 1992 Form 10-Q | 4 (e)-79 |
| June 1, 1992 | 1-01401, June 30, 1992 Form 10-Q | 4 (e)-81 |
| July 15, 1992 | 1-01401, June 30, 1992 Form 10-Q | 4 (e)-83 |
| September 1, 1992 | 1-01401, 1992 Form 10-K | 4 (e)-85 |
| March 1, 1993 | 1-01401, 1992 Form 10-K | 4 (e)-86 |
| May 1, 1993 | 1-01401, March 31, 1993 Form 10-Q | 4 (e)-88 |
| May 1, 1993 | 1-01401, March 31, 1993 Form 10-Q | 4 (e)-89 |
| August 15, 1993 | 1-01401, Form 8-A dated August 19, 1993 | 4 (e)-92 |
| November 1, 1993 | 1-01401, Form 8-A dated October 27, 1993 | 4 (e)-95 |
| May 1, 1995 | 1-01401, Form 8-K dated May 24, 1995 | 4 (e)-96 |

4-4 Mortgage of Commonwealth Edison Company to Illinois Merchants Trust Company, Trustee (Harris Trust and Savings Bank, as current successor Trustee), dated July 1, 1923, Supplemental Indenture thereto dated August 1, 1944, and amendments and supplements thereto dated, respectively, August 1, 1946, April 1, 1953, March 31, 1967, April 1, 1967, July 1, 1968, October 1, 1968, February 28, 1969, May 29, 1970, June 1, 1971, May 31, 1972, June 15, 1973, May 31, 1974, June 13, 1975, May 28, 1976, and June 3, 1977. (File No. 2-60201, Form S-7, Exhibit 2-1).

4-5-1 Supplemental Indentures to aforementioned Commonwealth Edison Mortgage.

| Dated as of File ----- | Reference ----- | Exhibit N ----- |
|---------------------------|--------------------|--------------------|
| May 17, 1978 | 2-99665, Form S-3 | 4-3 |
| August 31, 1978 | 2-99665, Form S-3 | 4-3 |

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| | | | |
|-------|--|--|------|
| | June 18, 1979 | 2-99665, Form S-3 | 4-3 |
| | June 20, 1980 | 2-99665, Form S-3 | 4-3 |
| | April 16, 1981 | 2-99665, Form S-3 | 4-3 |
| | April 30, 1982 | 2-99665, Form S-3 | 4-3 |
| | April 15, 1983 | 2-99665, Form S-3 | 4-3 |
| | April 13, 1984 | 2-99665, Form S-3 | 4-3 |
| | April 15, 1985 | 2-99665, Form S-3 | 4-3 |
| | April 15, 1986 | 33-6879, Form S-3 | 4-9 |
| | June 15, 1990 | 33-38232, Form S-3 | 4-12 |
| | June 1, 1991 | 33-40018, Form S-3 | 4-12 |
| | October 1, 1991 | 33-40018, Form S-3 | 4-13 |
| | October 15, 1991 | 33-40018, Form S-3 | 4-14 |
| | February 1, 1992 | 1-1839, 1991 Form 10-K | 4-18 |
| | May 15, 1992 | 33-48542, Form S-3 | 4-14 |
| | July 15, 1992 | 33-53766, Form S-3 | 4-13 |
| | September 15, 1992 | 33-53766, Form S-3 | 4-14 |
| | February 1, 1993 | 1-1839, 1992 Form 10-K | 4-14 |
| | April 1, 1993 | 33-64028, Form S-3 | 4-12 |
| | April 15, 1993 | 33-64028, Form S-3 | 4-13 |
| | June 15, 1993 | 1-1839, Form 8-K dated May 21, 1993 | 4-1 |
| | July 1, 1993 | 1-1839, Form 8-K dated May 21, 1993 | 4-2 |
| | July 15, 1993 | 1-1839, Form 10-Q for quarter ended June 30, 1993. | 4-1 |
| | January 15, 1994 | 1-1839, 1993 Form 10-K | 4-15 |
| | December 1, 1994 | 1-1839, 1994 Form 10-K | 4-16 |
| | June 1, 1996 | 1-1839, 1996 Form 10-K | 4-16 |
| 4-5-2 | Instrument of Resignation, Appointment and Acceptance dated January 31, 1996, under the provisions of the Mortgage dated July 1, 1923, and Indentures Supplemental thereto (File No. 1-1839, 1995 Form 10-K, Exhibit 4-28). | | |
| 4-5-3 | Instrument dated as of January 31, 1996, for trustee under the Mortgage dated July 1, 1923 and Indentures Supplemental thereto (File No. 1-1839, 1995 Form 10-K, Exhibit 4-29). | | |
| 4-6 | Indentures of Commonwealth Edison Company to The First National Bank of Chicago, Trustee (Amalgamated Bank of Chicago, as current successor Trustee), dated April 1, 1949, October 1, 1949, October 1, 1950, October 1, 1954, January 1, 1958, January 1, 1959 and December 1, 1961 (File No. 1-1839, 1982 Form 10-K, Exhibit 4-20). | | |
| 4-7 | Indenture dated as of September 1, 1987 between Commonwealth Edison Company and Citibank, N.A., Trustee relating to Notes (File No. 1-1839, Form S-3, Exhibit 4-13). | | |
| 4-7-1 | Supplemental Indenture to Indenture dated September 1, 1987 dated July 14, 1989 (File No. 33-32929, Form S-3, Exhibit 4-16). | | |
| 4-7-2 | Supplemental Indenture to Indenture dated September 1, 1987, dated January 1, 1997 (File No. 1-1839, 1999 Form 10K, Exhibit 4-21). | | |

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4-7-3 Supplemental Indenture to Indenture dated September 20,
1987, dated September 1, 2000.

D. TAX ALLOCATION AGREEMENT PURSUANT TO RULE 45(c)

** Exhibit D.

TAX SHARING AGREEMENT

THIS AGREEMENT, dated as of the 1st day of January, 2001, by and between Exelon Corporation, a Pennsylvania corporation ("Parent"), Exelon Energy Delivery Company, LLC, a Delaware limited liability company, Exelon Ventures Company LLC, a Delaware limited liability company, Unicom Investment, Inc., an Illinois corporation, and Exelon Business Services Company, a Pennsylvania corporation (each a "Subsidiary" and together, the "Subsidiaries") and each of PECO Energy Company, Commonwealth Edison Company, Exelon Generation Company, LLC, Exelon Enterprises Company, LLC and the companies listed on Schedule A attached hereto (each a "Participant" and together, the "Participants").

W I T N E S S E T H

WHEREAS, Parent is the common parent corporation of an affiliated group of corporations within the meaning of Section 1504(a) of the Internal Revenue Code of 1986, as amended (the "Code");

Whereas, the Subsidiaries and the Participants are each members of that affiliated group or otherwise have taxable income included directly on the tax return of a member of the group (i.e. such Subsidiary or Participant is treated as a disregarded entity for tax purposes);

WHEREAS, the members of the affiliated group anticipate filing a consolidated federal income tax return and combined, consolidated or unitary state income tax returns where required or where elections to so file have or will be made;

WHEREAS, Parent, the Subsidiaries and the Participants wish to agree upon a fair and equitable method for determining the share of the group's consolidated federal income tax burdens and benefits properly attributable to each Subsidiary and its subsidiaries;

WHEREAS, Parent, the Subsidiaries and the Participants wish to agree upon a fair and equitable method for determining the share of any state taxes to be borne by any members of the Parent Group who file state and local income tax returns (or other state returns) on a combined, unitary, consolidated or similar basis;

WHEREAS, the Subsidiaries and the Participants may benefit on account of the tax attributes of other members of the Parent affiliated group, and such other members may benefit on account of the tax attributes of the Subsidiaries or the Participants, as a result of the filing of consolidated federal income tax returns or any combined, consolidated, unitary or similar state tax returns;

WHEREAS, Parent, the Subsidiaries and the Participants desire to provide for payments by Parent and Subsidiaries to the other Subsidiaries as reimbursement for the utilization of such tax benefits; and

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WHEREAS, Parent, the Subsidiaries and the Participants desire to provide a mechanism for making further payments for the utilization of tax benefits that fairly reflect any subsequent adjustments to prior years' consolidated federal income tax returns or any combined, consolidated, unitary or similar state tax return, whether those adjustments are made while any such Subsidiary remains a member of the affiliated group (or similar state group) of corporations of which Parent (or any Subsidiary or Participant) is the common parent or are made after any such Subsidiary ceases to be a member of that group.

NOW, THEREFORE, in consideration of the premises and of the covenants and agreements set forth below, the parties, intending to be legally bound, agree as follows:

Section One: Definitions

For purposes of this Agreement, the terms set forth below shall have the following meanings:

(a) Parent Group: All corporations (whether or not presently in existence) included, from time to time, in the consolidated federal income tax return filed by Parent.

(b) Subsidiary Group: Each Subsidiary of Parent and all corporations (whether or not presently in existence) that, at the pertinent time, would be entitled or required to join with such Subsidiary in filing consolidated federal income tax returns if such Subsidiary were a common parent corporation and were not a member of the Parent Group. For purposes of this Agreement, each first-tier Subsidiary of Parent (and its includible subsidiaries) will comprise a separate Subsidiary Group. Those corporations presently included in any Subsidiary Group are listed on Schedule 1, attached to this Agreement.

(c) Truncated Group: All corporations included in the Parent Group except for the particular Subsidiary Group for which a determination is being made as to the amount of tax benefits and burdens to be allocated to such Subsidiary Group.

(d) Parent Group Tax Liability: The consolidated federal income tax liability of the Parent Group for any taxable year for which the Parent Group files a consolidated federal income tax return.

(e) Subsidiary Group Tax Liability: The federal income tax liability determined at the end of the taxable year, of a particular Subsidiary Group, computed as if the Subsidiary Group was not part of the Parent Group, but rather a separate affiliated group of corporations filing a consolidated federal income tax return pursuant to Section 1502 of the Code, except as otherwise provided in Section 2(a) of this Agreement.

(f) Truncated Group Tax Liability: The federal income tax liability determined at the end of the taxable year, of the Parent Group, computed as if the particular Subsidiary Group was not part of the Parent Group.

(g) Member: The Parent and each of the Subsidiaries.

(h) Estimated Subsidiary Group Tax Liability: The estimated year to date Subsidiary Group Tax Liability as of the due date for payments of estimated tax under Section 6655 of the Code (or any applicable state tax provision) calculated consistently with the provisions of Section 2 of this Agreement.

(i) Estimated Subsidiary Group Tax Payment: The net difference between (i) the Estimated Subsidiary Group Tax Liability and (ii) the net amount of payments made to or by a Subsidiary Group with respect to estimated taxes during the applicable taxable year.

(j) Parent Tax Benefit: The amount by which the difference between the aggregate amounts payable by the Subsidiaries to Parent pursuant to Section 3(b) exceeds the sum of (i) the aggregate amounts payable by Parent to all Subsidiaries pursuant to Section 3(c) and (ii) the Parent Group Tax Liability.

(k) Parent State Tax Benefit: The amount by which the difference between the aggregate amounts payable by the Subsidiaries to Parent pursuant to this Agreement for any state and local tax obligations exceeds the sum of (i) the aggregate amounts payable by Parent to all Subsidiaries pursuant to this Agreement for state and local tax obligations and (ii) the Parent Group's aggregate state and local tax liability.

Section Two: Calculation of Subsidiary Group and Truncated Group Tax Liability

(a) Subsidiary Group Tax Liability: The annual computation of any Subsidiary Group Tax Liability shall be determined for purposes of this Agreement in accordance with the following principles:

1. The income, deductions, credits, carryovers, and other tax attributes of the Subsidiary Group shall be determined in accordance with all elections actually made (or deemed made by operation of law) by each member of the Subsidiary Group for purposes of computing the Parent Group Tax Liability.

2. If any transaction between any member of the Subsidiary Group and any member of the Truncated Group constitutes an intercompany transaction (as that term is defined in Section 1.1502-13 of the Treasury Regulations) between members of the Parent Group, then that member of the Subsidiary Group (or any other member of the Subsidiary Group that inherits any portion of the deferred gain or loss of that corporation pursuant to Section 1.1502-13(c)(1) or Section 1.1502-13(c)(6) of the Treasury Regulations) shall take into account the tax attributes associated with the transaction at the time and in the manner it takes those tax attributes into account for purposes of the Parent Group's consolidated tax return.

3. Any carryover ordinary or capital losses or credits of the Subsidiary Group shall be taken into consideration when computing the Subsidiary Group Tax Liability unless (i) such carryover losses or credits were absorbed in computing the Parent Group Tax

Liability for any or all previous tax years and (ii) the Parent compensated such Subsidiary Group for the use of such losses or credits in accordance with the principles set forth in Section 3 of this Agreement.

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4. The Subsidiary Group Tax Liability shall be computed on a basis consistent with the calculation of the Parent Group Tax Liability (i.e., if the Parent Group Tax Liability does not reflect a liability for the Alternative Minimum Tax, the Subsidiary Group shall compute its tax liability without regard to the Alternative Minimum Tax; similarly, if the Parent Group Tax Liability reflects a liability for the Alternative Minimum Tax, the Subsidiary Group shall compute its tax liability with regard to the Alternative Minimum Tax).

5. In the event that more than one Subsidiary Group generates losses or credits in any tax year and the Parent Group does not utilize the aggregate amount of such losses or credits to reduce the Parent Group Tax Liability, such unutilized losses or credits will be allocated to those companies contributing to the aggregate losses or credits on a proportionate basis.

(b) Truncated Group Tax Liability: The annual computation of the Truncated Group Tax Liability shall be determined for purposes of this Agreement in accordance with the following principles:

1. The income, deductions, credits, carryovers, and other tax attributes of the Truncated Group shall be determined in accordance with all elections actually made (or deemed made by operation of law) by each member of the Truncated Group for purposes of computing the Parent Group Tax Liability.

2. If any transaction between any member of the Subsidiary Group and any member of the Truncated Group constitutes an intercompany transaction (as that term is defined in Section 1.1502-13 of the Treasury Regulations) between members of the Parent Group, then that member of the Truncated Group (or any other member of the Truncated Group that inherits any portion of the deferred gain or loss of that corporation pursuant to Section 1.1502-13(c)(1) or Section 1.1502-13(c)(6) of the Treasury Regulations) shall take into account the tax attributes associated with the transaction at the time and in the manner it takes those tax attributes into account for purposes of the Parent Group's consolidated tax return.

3. Any carryover ordinary or capital losses or credits of a member of the Truncated Group shall be taken into consideration when computing the Truncated Group Tax Liability unless (i) such carryover losses or credits were absorbed in computing the Parent Group Tax Liability for any or all previous tax years and (ii) the Parent compensated such member of the Truncated Group for the use of such losses or credits in accordance with the principles set forth in Section 3 of this Agreement.

4. The Truncated Group Tax Liability shall be computed on a basis consistent with the calculation of the Parent Group Tax Liability (i.e., if the Parent Group Tax Liability does not reflect a liability for the Alternative Minimum Tax, the Truncated Group shall compute its tax liability without regard to the Alternative Minimum Tax).

5. In the event that more than one Subsidiary Group generates losses or credits in any tax year and the Parent Group does not utilize the aggregate amount of such losses or credits to reduce

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the Parent Group Tax Liability, such unutilized losses or credits will be allocated to those companies contributing to the aggregate losses or credits on a proportionate basis and for purposes of computing the Truncated Group Tax Liability, the proportionate share of such credits, unutilized losses or any unabsorbed losses shall be added back to the Truncated Group's taxable income for purposes of computing the Truncated Group Tax Liability.

Section Three: Payments With Respect to Tax Benefits and Burdens

(a) If a consolidated federal income tax return is filed by the Parent Group for a taxable year, and if that return evidences a liability for federal income taxes for such year, the total liability as shown on such return shall be payable in full by Parent.

(b) For any taxable year during which income, loss, or credit against federal income tax of any Subsidiary or any other member of any Subsidiary Group is includible in computing the Parent Group Tax Liability, such Subsidiary shall pay to Parent an amount equal to such Subsidiary Group Tax Liability, if any. This amount shall be paid before thirty days following the earlier of (i) the date on which the Parent Group's consolidated federal income tax return is filed or (ii) the date, following the close of such taxable year, on which Parent notifies a Subsidiary of Parent's final determination of the Subsidiary Group Tax Liability.

(c) For any taxable year during which income, loss, or credit against federal income tax of Subsidiary or any other member of a Subsidiary Group is includible in computing the Parent Group Tax Liability, Parent shall pay to such Subsidiary an amount equal to the excess, if any, of the Truncated Group Tax Liability for the taxable year over the Parent Group Tax Liability for the taxable year. This payment shall be made within thirty days after the Parent Group's consolidated return for a taxable year is filed. In the event that multiple Subsidiary Groups losses are includible in computing the Parent Group Tax Liability, such payment shall be made to each individual Subsidiary Group on a proportionate basis.

(d) Parent Tax Benefit: Notwithstanding any other provision of this Agreement, to the extent that there is a Parent Tax Benefit the Parent shall pay the amount of such Parent Tax Benefit to those Subsidiary Groups who have Subsidiary Group Tax Liabilities. Any such payment to the Subsidiary Groups shall be allocated among the separate Subsidiary Groups in proportion to the amount of the Subsidiary Groups separate Subsidiary Group Tax Liabilities.

(e) Estimated Tax Payments: For purposes of computing estimated tax payments, the provisions set forth in Section 2 shall be applied on each due date for payments of any estimated tax under Section 6655 of the Code (or any applicable state or local tax provision) to compute the Estimated Subsidiary Group Tax Liability and the Estimated Subsidiary Group Tax Payment for each Subsidiary Group. If the Estimated Subsidiary Group Tax Payment results in a payment due to the Parent, (i.e., the Estimated Subsidiary Group Tax Liability exceeds the net amount of payments previously made by or to such Subsidiary Group), such Subsidiary Group shall remit such amount to the Parent within fifteen days of the due date for payments of estimated tax under Section 6655 of the Code (or any applicable state or local tax provision). If the Estimated Subsidiary Group Tax Payment results in a payment due to a Subsidiary Group (i.e., the Estimated Subsidiary Group Tax Liability is less than the net amount of payments previously made by or to such Subsidiary Group), Parent shall

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remit such payment to such Subsidiary Group within fifteen days after the due date for payments of estimated tax under Section 6655 of the Code (or any applicable state tax provision). Any estimated tax payments made by a Subsidiary to Parent under this Section 3(d) for any taxable year shall be applied to reduce the amount, if any, owing by such Subsidiary to Parent under Section 3(b) for that year. If the sum of the payments made by a Subsidiary under this Section 3(d) for any taxable year exceeds the amount owing by such Subsidiary to Parent under Section 3(b) for that taxable year, Parent shall repay the excess to Subsidiary within thirty days after the Parent Group's consolidated federal income return for that year is filed. The same rules shall apply with respect to estimated tax payments for state and local income taxes for which the Parent Group or any member of the Parent Group files income tax returns on a combined, unitary, consolidated or similar basis, taking into account the provisions of Section 10 of this Agreement with respect to determining any Subsidiary Group State Tax Liability for the applicable period.

Section Four: Carrybacks

(a) In the event that the Parent Group incurs a consolidated net operating loss (as that term is defined in Section 1.1502-21(f) of the Treasury Regulations) or a credit against federal income tax for any taxable year and that consolidated net operating loss or tax credit is carried back to and absorbed in a prior taxable year of Parent or any member of the Parent Group, then the Parent Group Tax Liability, the Subsidiary Group(s) Tax Liability, and the Truncated Group Tax Liability for the prior taxable year shall be recomputed accordingly, and the amount of the liabilities determined under Section 2 of this Agreement shall be adjusted to conform to those recomputations.

(b) Parent shall be responsible for carrying out any recomputations required by Section 4(a) and shall promptly send each Subsidiary notification of any conforming adjustment of affected liabilities under Section Two of this Agreement. Within 10 days following the mailing of that notice, each Subsidiary shall pay Parent or Parent shall pay such Subsidiary, as the case may be, the amount of any payment due in accordance with Section Three of this Agreement resulting from any recomputations done in accordance with Section 4(a), as reflected in the notice.

(c) This Agreement shall have no application to the carryback of a net operating loss or credit from a separate return year (within the meaning of Section 1.1502-1(e) of the Treasury Regulations) of a Subsidiary or another affiliated group of which a Subsidiary is a member, as the case may be, to any taxable year of the Parent Group.

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Section Five: Adjustments

(a) Adjustments To Tax Liability For Tax Years Ending Before

Effective Date: If a taxing authority adjusts the state or federal tax of any member of the Parent Group for a tax period that ended prior to the effective date of this Agreement, such adjustment shall be allocated in the following manner:

1. The Vice President of Taxes of Parent shall first

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determine whether such adjustment relates to either (i) a member of the former affiliated group of corporations for which PECO was the common parent (the "PECO Group") or (ii) a member of the former affiliated group of corporations for which Unicom was the common parent (the "Unicom Group").

2. If the adjustment relates to a member of the Unicom Group, such adjustment shall be allocated in accordance with any tax sharing agreement among the members of the Unicom Group effective for the taxable year of the adjustment.

3. If the audit adjustment relates to a member of the former PECO Group, such adjustment shall be borne by PECO to the extent provided in any document referred to in Section 5(a)(5) of this Agreement and, notwithstanding any other provision of this document with the exception of Section 5(a)(5), shall not be allocated to any current or former member of the PECO group.

4. Provided further however, that the Vice President of Taxes of Parent shall be responsible for determining the line(s) of business any such adjustment relates to. If the adjustment is directly related to a line of business not currently conducted by the entity for which such tax would be allocated under Section 5(a)(2) or 5(a)(3) above (i.e. the generation business), then the adjustment shall be allocated (except as provided in Section 5(a)(3) of this Agreement) to the entity currently conducting such line of business and such line of business shall be responsible for paying the tax due as a result of such increase in state or federal tax liability.

5. Provided further however, if any provision of this Agreement is contrary to a provision (a) in any of the following documents: (i) Plan of Division dividing PECO Energy Company into PECO Energy Company and Exelon Business Services Company; (ii) Assignment and Assumption Agreement by and between PECO Energy Company and Exelon Generation Company, LLC dated January 1, 2001; (iii) Assignment and Assumption Agreement by and between PECO Energy Company and Exelon Enterprises Company, LLC dated January 1, 2001; and (iv) Assignment and Assumption Agreement by and between PECO Energy Company and Exelon Business Services Company dated January 1, 2001 and (v) Contribution Agreement between Commonwealth Edison Company and ComEd Generation

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Company LLC dated January 1, 2001 (collectively the "Contribution Agreements"), or (b) of Section 13(c) of this Agreement, then the provisions in the respective Contribution Agreement or of Section 13(c) shall control, respectively. In the event the provisions of any of the Contribution Agreements conflicts with any provision of Section 13(c), the provisions of Section 13(c) shall control.

(a) Changes to Tax Liability for Prior Tax Years After Effective Date: If the Parent Group Tax Liability for a taxable year is changed for any reason other than the carryback of a net operating loss or credit governed by Section 4 of this Agreement (including, but not limited to, the filing of an amended return, a claim for refund, or an examination by the Internal Revenue Service), and the allocation of such adjustment is not governed by the provisions of Section 5(a), then the Subsidiary Group(s) Tax Liability and the Truncated Group Tax Liability for such taxable year shall be recomputed accordingly to the terms of this Agreement, and the amount of the liabilities determined under Section 2 of this Agreement shall be adjusted to conform to those recomputations.

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(b) Whenever any payment is due on account of a recomputation pursuant to Section 5(b), an additional liability (referred to in this Agreement as "Associated Interest") shall be determined to reflect the interest cost or benefit associated with that recomputation and consequent adjustment to liabilities under Section Two of this Agreement. The liability for Associated Interest shall be computed by applying the applicable rates of interest under the rules prescribed by the Code and Treasury Regulations for the periods in question to the adjusted liabilities under Section Two of the Agreement. The applicable rates of interest shall be determined as follows:

1. In the case of an increase in an amount due under Section 3(b) or a decrease in an amount due under Section 3(c), the applicable rate shall be: (i) the rate (or rates) charged by the Internal Revenue Service with respect to underpayments of income tax, to the extent that the recomputation of the Subsidiary Group(s) Tax Liability for the taxable year of the adjustment served to create or increase an actual Parent Group Tax Liability for the taxable year; provided however that such rate shall not be the "large corporation" underpayment rate unless the Parent Group is subject to such rate, and (ii) the rate paid by the Internal Revenue Service on overpayments of income tax, to the extent that the recomputation of the Subsidiary Group Tax Liability served to reduce or eliminate a refund that the Parent Group would have been entitled to receive if the Parent Group had consisted only of the members of the Truncated Group in the taxable year for which the adjustment is made.

2. In the case of a decrease in an amount due under Section 3(b) or an increase in an amount due under Section 3(c), the applicable rate shall be the rate (or rates) paid by the Internal Revenue Service with respect to overpayments of income tax.

(c) Parent shall be responsible for carrying out any recomputations required by Section 5(b) of this Agreement and for the computation of Associated Interest required by Section 5(c) of this Agreement and shall promptly send each Subsidiary written notification of both. Within 10 days following the receipt of that notice, Subsidiary shall pay Parent or Parent shall pay Subsidiary, as the case may be, the amount of any increased liabilities under Section 2 of the Agreement and any Associated Interest computed under Section 5(c) of this Agreement, as reflected in the notice.

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(d) The provisions of this Section 5, together with those provisions of Section 3 that may be invoked under this Section 5 from time to time, shall remain in effect notwithstanding that a Subsidiary may have ceased to be a member of the affiliated group of corporations of which Parent is the common parent.

Section Six: Interest

If any payment required to be made pursuant to Section 3, 4 or 5 of this Agreement is not made within the time periods specified in those Sections, the delinquent payment shall bear interest from its due date until the date of actual payment at the rate (or rates) charged by the Internal Revenue Service on underpayments of tax for the periods in question.

Section Seven: Tax Sharing Agreement Among Members of a Subsidiary Group

(a) Upon completion of (i) the calculation of the Parent Group

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Tax Liability, each Subsidiary Group Tax Liability and the Truncated Group Tax Liability and (ii) the payments between the Parent and any or all of the Subsidiaries in accordance with the provisions of Section 3, each Subsidiary Group shall then repeat the procedures set forth in Section 2 for the purposes of determining the amount of tax benefits and burdens to be allocated among the individual members of a particular Subsidiary Group. Payments among the members of the Subsidiary Group shall be in accordance with the provisions in Section 3. For purposes of this computation, each Subsidiary shall be deemed to be the parent of its respective affiliated group and each second tier subsidiary and its subsidiaries shall comprise a separate Subsidiary Group. Each Subsidiary Group shall repeat this process until there are no additional corporations within the Subsidiary Group which could comprise an affiliated group. Provided however, that no allocations of tax benefits and burdens among members of any Subsidiary Group (including any second-tier or lower Subsidiary Group) need be made in accordance with this Section 7 if such Subsidiary Group enters into a separate tax allocation agreement among all of the members of such Subsidiary Group which is in compliance with the Public Utility Holding Company Act of 1935 ("PUHCA"). Unless expressly provided in this Section 7(a), for purposes of allocating the amount of tax benefits and burdens among the members of a particular Subsidiary Group, all provisions of this tax sharing agreement shall be applicable.

(b) Solely for purposes of computing their portion of the Parent Group Tax Liability in accordance with this Section 7 of the Agreement, Exelon Energy Delivery, Exelon Generation Company LLC, and Exelon Enterprises Company and any other entity which is treated as a disregarded entity under Treasury Regulation Section 301.7701-3, shall be treated as if they had made an election to be taxed as a corporation pursuant to Treasury Regulation Section 301.7701-2(b) and shall be considered a Participant for purposes of this Agreement. In addition, all entities properly treated as corporations for purposes of Section 7701(a)(3) of the Code shall be treated as corporations for purposes of this Agreement.

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Section Eight: Responsibility for Tax Calculations and Disputes

The tax department of Parent shall be responsible for preparing all calculations required under this Agreement. The Vice President of Taxes and General Tax Officer of Exelon shall review and approve each calculation prepared by the tax department, and shall be responsible for resolving any disputes regarding such calculations.

All disputes regarding application of the procedures set forth in this Agreement shall be resolved by the Vice President of Taxes and General Tax Officer of Parent in conjunction with such other members of Parent as he (or she) shall deem necessary or appropriate.

Section Nine: Effective Date

This Agreement shall be effective for taxable years of the Parent Group beginning after 2000.

Section Ten: State Taxes

State and local income taxes (and other taxes) shall be borne by the entity (including entities that are "disregarded entities" for federal

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income tax purposes or to the entity that is currently conducting such line of business) that incurs such taxes. For those state and local jurisdictions in which the Parent Group or any member of the Parent Group files income tax returns on a combined, unitary, consolidated or similar basis, (a) the total liability shown on such return shall be paid in full by Parent or such member of the Parent Group and (b) each member of the Parent Group with nexus in the state shall pay the Parent or member of the Parent Group filing such return an amount equal to the tax which such Subsidiary Group would have incurred had such Subsidiary Group not been a member of the combined, unitary or consolidated group filing such return ("Subsidiary Group State Tax Liability"). In the event that there is a Parent State Tax Benefit with respect to any such state tax, the Parent shall pay the amount of such Parent State Tax Benefit to those Subsidiary Groups who have a Subsidiary Group State Tax Liability. Any such payment of the Parent State Tax Benefit to the Subsidiary Groups shall be allocated among the separate Subsidiary Groups in proportion to the amount of the Subsidiary Groups separate Subsidiary Group State Tax Liabilities.

Section Eleven: Penalties & Interest

(a) Any Penalties incurred by the Parent Group relating to filing its consolidated return shall be specifically assigned to the member(s) of the Parent Group to whom such penalty is directly attributable (and shall become part of the Subsidiary Group Tax Liability for any Subsidiary Group which includes that member(s)), provided however, that penalties shall not be specifically assigned to any particular member or Subsidiary Group if the imposition of such penalty is not directly attributable to the acts, errors, or omissions of the member. Penalties not specifically assigned pursuant to the previous sentence shall be allocated among the Members on a pro rata basis in accordance with their separate tax liabilities. For this purpose, the Parent's separate tax liability shall be equal to the difference between the Parent Group Tax Liability and the aggregate of all Subsidiary Group Tax Liabilities.

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(b) Any interest incurred by the Parent Group related to filing its consolidated return shall be specifically allocated to the member(s) of the Parent Group to whom such interest is directly attributable (and shall become part of the Subsidiary Group Tax Liability for any Subsidiary Group which includes that member(s)), provided however, that interest shall not be specifically allocated to any particular member or Subsidiary Group if the imposition of such interest is not directly attributable to the acts, errors, or omissions of the member. Interest not specifically allocated pursuant to the previous sentence shall be allocated among the Members on a pro rata basis in accordance with their separate tax liabilities. For this purpose, the Parent's separate tax liability shall be equal to the difference between the Parent Group Tax Liability and the aggregate of all Subsidiary Group Tax Liabilities.

Section Twelve: Members Leaving Group

(a) In the event that any member of the Parent Group at any time leaves the Parent Group and, under any applicable statutory provision or regulation, that member is assigned and is deemed to take with it all or a portion of any of the tax attributes (including, but not limited to, NOLs, or credit carryforwards, of the Parent Group), then, to the extent the amounts of the attributes so taken differs from the amounts of such attributes previously allocated to such member under this agreement, the leaving member shall appropriately settle with the Parent Group. Such settlement shall consist of payment on a dollar for dollar basis for all differences in credits and, in the case of NOL carryforward differences, in an amount computed by reference to the

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highest marginal corporate tax rate in the year in which the member leaves the Parent Group. The settlement amounts shall be allocated among the remaining members of the Parent Group in proportion to the relative level of attributes possessed by each member and the attributes of each member shall be adjusted accordingly.

Section Thirteen: Changes in Parties

(a) New direct or indirect subsidiaries, affiliates and associates of Parent, which may come into existence after the effective date of this Agreement, may become additional "Subsidiaries" or "Participants," as the case may be, and subject to this Agreement. In addition, entities which are, as of the effective date of this Agreement, direct or indirect subsidiaries, affiliates and associates of Parent, may thereafter leave the holding company system, in which case they will no longer be subject to this Agreement for tax years after their departure, except for the obligations in Section 12 hereof.

(b) The addition of a new direct or indirect subsidiary, affiliate or associate company is intended to be evidenced by the signing of a written joinder to this Agreement but, notwithstanding the failure of a new subsidiary, affiliate or associate company to sign a written joinder, the new subsidiary, affiliate or associate company shall be conclusively deemed to have accepted and agreed to the terms of this Agreement by reason of its inclusion in Parent's consolidated Federal income tax return and/or any state and local income tax returns filed on a combined, unitary, consolidated or similar basis with other members of the Parent group.

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Section Fourteen: Miscellaneous Provisions

(a) This Agreement contains the entire understanding of the parties with respect to the subject matter of this Agreement, except that nothing contained in this Agreement shall be construed to prevent Parent from entering into tax benefit compensation agreements with members of the Parent Group that are not also members of a Subsidiary Group or to prevent a Subsidiary from entering into similar agreements with members of a Subsidiary Group in each case, provided such agreements are in compliance with PUHCA. No alteration, amendment, or modification of any of the terms of this Agreement shall be valid unless made by an instrument signed in writing by an authorized officer of each party.

(b) This Agreement has been made in and shall be construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania from time to time in effect.

(c) Notwithstanding any provision of this Agreement to the contrary, income tax shall be allocated among the parties in a manner consistent with Rule 45(c)(2)(ii) of PUHCA. Under no circumstances shall the amount of tax liability allocated to a Member under this Agreement exceed its tax liability computed on a separate company basis.

(d) This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(e) All notices and other communications hereunder shall be deemed to have been duly given if delivered by hand or mailed by certified or registered

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mail, postage prepaid:

- (i) if to Parent:
10 S. Dearborn Street
Chicago, Illinois 60603
- (ii) if to PECO Energy Company:
2301 Market Street
Philadelphia, Pennsylvania 19103
- (iii) if to Exelon Ventures Company, LLC:
10 S. Dearborn Street
Chicago, Illinois 60603
- (iv) if to Exelon Energy Delivery Company, LLC:
10 S. Dearborn Street
Chicago, Illinois 60603
- (v) if to Commonwealth Edison Company:
10 S. Dearborn Street
Chicago, Illinois 60603

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- (vi) if to Unicom Investment, Inc.:
10 S. Dearborn Street
Chicago, Illinois 60603
- (vii) if to Exelon Business Services Company:
10 S. Dearborn Street
Chicago, Illinois 60603
- (viii) if to Exelon Generation Company, LLC:
300 Exelon Way
Kennett Square, Pennsylvania 19348
- (ix) if to Exelon Enterprises Company, LLC:
10 S. Dearborn Street
Chicago, Illinois 60603
- (x) if to any other Participant, to the address listed for
such Participant on Schedule A.

(f) The headings of the Sections of this Agreement are inserted for convenience only and shall not constitute a part of the Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and their respective corporate seals to be affixed hereto, all as of the date and year first above written.

Exelon Corporation

By:

Ruth Ann Gillis
Senior Vice President and
Chief Financial Officer

Exelon Business Services Company

By:

J. Barry Mitchell
Senior Vice President, Treasurer

13

Exelon Energy Delivery Company, LLC

By:

Thomas P. Hill
Vice President, Finance and
Chief Financial Officer

PECO Energy Company

By:

Frank Frankowski
Vice President, Treasurer and
Chief Financial Officer

Exelon Ventures Company, LLC

By:

J. Barry Mitchell
Senior Vice President, Treasurer

Unicom Investment, Inc.

By:

Patricia L. Kampling
Treasurer

Commonwealth Edison Company

By:

J. Barry Mitchell
Senior Vice President, Treasurer

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Aconite Corporation

By:

Harvey B. Dikter
Secretary

14

Adwin Equipment Company

By:

Todd D. Cutler
Assistant Secretary

Adwin Realty Company

By:

Todd D. Cutler
Assistant Secretary

AllEnergy Gas & Electric Marketing Company,

By:

Scott N. Peters
Assistant Secretary

Amergen Energy Company, LLC

By:

Todd. D. Cutler
Assistant Secretary

AmerGen Vermont, LLC

By

Todd. D. Cutler
Assistant Secretary

ATNP Finance Company

By:

Todd. D. Cutler
Assistant Secretary

15

Cenesco Company, LLC

By: _____

Todd. D. Cutler
Assistant Secretary

Chowns Communications, Inc.

By: _____

Harvey B. Dikter
Secretary

ComEd Funding, LLC

By: _____

Scott N. Peters
Assistant Secretary

Commonwealth Edison Company of Indiana, Inc.

By: _____

Scott N. Peters
Assistant Secretary

Commonwealth Research Corporation

By: _____

Scott N. Peters
Assistant Secretary

Dacon Corporation

By: _____

Harvey B. Dikter
Secretary

16

Dashiell Corporation

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By:

Harvey B. Dikter
Secretary

Dashiell Holdings Corp.

By:

Harvey B. Dikter
Secretary

Edison Development Company

By:

Scott N. Peters
Assistant Secretary

EI Telecommunications, LLC

By:

Todd D. Cutler
Assistant Secretary

EI Telecommunications
Holdings, LLC

By:

Todd D. Cutler
Assistant Secretary

EIS Engineering

By:

Harvey B. Dikter
Secretary

17

EIS Investments, LLC

By:

Todd D. Cutler
Assistant Secretary

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Electric Services, Inc.

By:

Harvey B. Dikter
Secretary

Energy Trading Company

By:

Todd D. Cutler
Assistant Secretary

ETT Arizona, Inc.

By:

Scott N. Peters
Assistant Secretary

ETT Boston, Inc.

By:

Scott N. Peters
Assistant Secretary

ETT Houston, Inc.

By:

Scott N. Peters
Assistant Secretary

18

ETT National Power, Inc.

By:

Scott N. Peters
Assistant Secretary

ETT Nevada, Inc.

By:

Scott N. Peters

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Assistant Secretary

ETT North America, Inc.

By:

Scott N. Peters
Assistant Secretary

Exelon Allowance Management Company, LLC

By:

Todd D. Cutler
Assistant Secretary

Exelon Capital Partners, Inc.

By:

Todd D. Cutler
Assistant Secretary

Exelon Communications Holdings, LLC

By:

Todd D. Cutler
Assistant Secretary

19

Exelon Communications Company, LLC

By:

Todd D. Cutler
Assistant Secretary

Exelon Energy Ohio, Inc.

By:

Scott N. Peters
Assistant Secretary

Exelon Enterprises Company, LLC

By:

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Todd D. Cutler
Assistant Secretary

Exelon Enterprises Investments, Inc.

By:

Todd D. Cutler
Assistant Secretary

Exelon Enterprises Management, Inc.

By:

Todd D. Cutler
Assistant Secretary

Exelon (Fossil) Holdings, Inc.

By:

Todd D. Cutler
Assistant Secretary

20

Exelon Generation Company, LLC

By:

Todd D. Cutler
Assistant Secretary

Exelon Generation Finance Company

By:

Todd D. Cutler
Assistant Secretary

Exelon Peaker Development General, LLC

By:

Todd D. Cutler
Assistant Secretary

Exelon Peaker Development Limited, LLC

By:

Todd D. Cutler
Assistant Secretary

Exelon Power Holdings, LP

By:

Todd D. Cutler
Assistant Secretary

Exelon Services, Inc.

By:

Scott N. Peters
Assistant Secretary

21

Exelon Thermal Development, Inc.

By:

Scott N. Peters
Assistant Secretary

Exelon Thermal Holdings, Inc.

By:

Scott N. Peters
Assistant Secretary

Exelon Thermal Technologies, Inc.

By:

Scott N. Peters
Assistant Secretary

ExTel CORPORATION, LLC

By:

Todd D. Cutler
Assistant Secretary

ExTex La Porte Limited Partnership

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By:

Todd D. Cutler
Assistant Secretary

Fischbach and Moore Electric, Inc.

By:

Harvey B. Dikter
Secretary

22

Fischbach and Moore, Inc.

By:

Harvey B. Dikter
Secretary

Fischbach and Moore Electrical Contracting,

By:

Scott N. Peters
Assistant Secretary

Gas Distribution Contractors, Inc.

By:

Scott N. Peters
Assistant Secretary

Horizon Energy Company

By:

Todd D. Cutler
Assistant Secretary

Infrasource Corporate Services

By:

Harvey B. Dikter
Secretary

Infrasource, Inc.

By:

Harvey B. Dikter
Secretary

23

Infrasource Integrated Services, Inc.

By:

Harvey B. Dikter
Secretary

International Communications Services, Inc.

By:

Harvey B. Dikter
Secretary

M.J. Electric, Inc.

By:

Harvey B. Dikter
Secretary

Mechanical Specialties Incorporated

By:

Harvey B. Dikter
Secretary

Michigan Trenching Service, Inc.

By:

Harvey B. Dikter
Secretary

Mid-Atlantic Pipeliners, Inc.

By:

Harvey B. Dikter
Secretary

MRM Technical Group, Inc.

By:

Harvey B. Dikter
Secretary

Mueller Distribution Contractors, Inc.

By:

Harvey B. Dikter
Secretary

Mueller Energy Services, Inc.

By:

Harvey B. Dikter
Secretary

Mueller Pipeliners, Inc.

By:

Harvey B. Dikter
Secretary

NEWCOTRA, Inc.

By:

Harvey B. Dikter
Secretary

Northwind Chicago, LLC

By:

Scott N. Peters
Assistant Secretary

Northwind Midway, LLC

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By:

Scott N. Peters
Assistant Secretary

Northwind Thermal Technologies, Inc.

By:

Scott N. Peters
Assistant Secretary

OSP Consultants, Inc.

By:

Harvey B. Dikter
Secretary

OSP Telecom, Inc.

By:

Harvey B. Dikter
Secretary

OSP, Inc.

By:

Harvey B. Dikter
Secretary

P.A.C.E. Environmental, LLC

By:

Harvey B. Dikter
Secretary

26

P.A.C.E. Field Service, LLC

By:

Harvey B. Dikter
Secretary

PEC Financial Services, LLC

By:

Todd D. Cutler
Assistant Secretary

PECO Energy Capital Corp.

By:

Todd D. Cutler
Assistant Secretary

PECO Energy Power Company

By:

Todd D. Cutler
Assistant Secretary

PECO Energy Transaction Trust

By:

Todd D. Cutler
Assistant Secretary

Penesco Company, LLC

By:

Todd D. Cutler
Assistant Secretary

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PHT Holdings, LLC

By:

Todd D. Cutler
Assistant Secretary

Port City Power, LLC

By:

Todd D. Cutler
Assistant Secretary

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Rand-Bright Corporation

By: _____

Harvey B. Dikter
Secretary

RJE Telecom, Inc.

By: _____

Harvey B. Dikter
Secretary

Scherer Holding 1, LLC

By: _____

Scott N. Peters
Assistant Secretary

Scherer Holding 2, LLC

By: _____

Scott N. Peters
Assistant Secretary

28

Scherer Holding 3, LLC

By: _____

Scott N. Peters
Assistant Secretary

Spruce Holdings G.P. 2000, LLC

By: _____

Scott N. Peters
Assistant Secretary

Spruce Holdings L.P. 2000, LLC

By: _____

Scott N. Peters
Assistant Secretary

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SUnesys of Virginia, Inc.

By:

Harvey B. Dikter
Assistant Secretary

SUNESYS, INC.

By:

Harvey B. Dikter
Assistant Secretary

Susquehanna Electric Company

By:

Todd D. Cutler
Assistant Secretary

Susquehanna Power Company

By:

Todd D. Cutler
Assistant Secretary

29

Syracuse Merit Electric, Inc.

By:

Harvey B. Dikter
Secretary

T.H. Green Electric Company, Inc.

By:

Harvey B. Dikter
Secretary

Texas Ohio Gas, Inc.

By:

Harvey B. Dikter
Secretary

The Properties of the Susquehanna Canal

By:

Harvey B. Dikter
Secretary

Trinity Industries, Inc.

By:

Harvey B. Dikter
Secretary

Unicom Power Holdings, Inc.

By:

Scott N. Peters
Assistant Secretary

30

Unicom Power Marketing, Inc.

By:

Scott N. Peters
Assistant Secretary

Unicom Resources, Inc.

By:

Scott N. Peters
Assistant Secretary

Utility Locate & Mapping Services, Inc.

By:

Harvey B. Dikter
Secretary

UTT Nevada, Inc.

By:

Scott N. Peters
Assistant Secretary

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VSI Group, Inc.

By: _____

Scott N. Peters
Assistant Secretary

Wansley Holdings 1, LLC

By: _____

Scott N. Peters
Assistant Secretary

31

Wansley Holdings 2, LLC

By: _____

Scott N. Peters
Assistant Secretary

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SCHEDULE A

Aconite Corporation

Dacon Corporation

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10 S. Dearborn Street
Chicago, Illinois 60604

Adwin Equipment Company
10 S. Dearborn Street
Chicago, Illinois 60604

Adwin Realty Company
10 S. Dearborn Street
Chicago, Illinois 60604

AllEnergy Gas & Electric Marketing Company, LLC
10 S. Dearborn Street
Chicago, Illinois 60604

AmerGen Vermont, LLC
10 S. Dearborn Street
Chicago, Illinois 60604

ATNP Finance Company
10 S. Dearborn Street
Chicago, Illinois 60604

Cenesco Company, LLC
10 S. Dearborn Street
Chicago, Illinois 60604

Chowns Communications, Inc.
10 S. Dearborn Street
Chicago, Illinois 60604

ComEd Funding, LLC
10 S. Dearborn Street
Chicago, Illinois 60604

Commonwealth Edison Company of Indiana, Inc.
10 S. Dearborn Street
Chicago, Illinois 60604

Commonwealth Research Corporation
10 S. Dearborn Street
Chicago, Illinois 60604

ETT Boston, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

ETT Houston, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

ETT National Power, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

ETT Nevada, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

10 S. Dearborn Street
Chicago, Illinois 60603

Dashiell Corporation
10 S. Dearborn Street
Chicago, Illinois 60603

Dashiell Holdings Corp.
10 S. Dearborn Street
Chicago, Illinois 60603

Edison Development Company
10 S. Dearborn Street
Chicago, Illinois 60603

EI Telecommunications, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

EI Telecommunications Holdings, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

EIS Engineering, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

EIS Investments, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

Electric Services, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Energy Trading Company
10 S. Dearborn Street
Chicago, Illinois 60603

ETT Arizona, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Exelon Energy Ohio, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Exelon Enterprises Investments, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Exelon Enterprises Management, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Exelon (Fossil) Holdings, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

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ETT North America, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Exelon Allowance Management Company, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

Exelon Capital Partners, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Exelon Communications Holdings, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

Exelon Communications Company, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

Exelon Energy Company
10 S. Dearborn Street
Chicago, Illinois 60603

Exelon Power Holdings, L.P.
10 S. Dearborn Street
Chicago, Illinois 60603

Exelon Services, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Exelon Thermal Development, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Exelon Thermal Holdings, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Exelon Thermal Technologies, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

ExTel Corporation, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

ExTex La Porte Limited Partnership
10 S. Dearborn Street
Chicago, Illinois 60603

Fischbach and Moore Electric, Inc.

Exelon Generation Finance Company
10 S. Dearborn Street
Chicago, Illinois 60603

Exelon Generation Company International,
10 S. Dearborn Street
Chicago, Illinois 60603

Exelon Peaker Development General, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

Exelon Peaker Development Limited, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

Horizon Energy Company
10 S. Dearborn Street
Chicago, Illinois 60603

Infrasource, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Infrasource Integrated Services, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Infrasource Corporate Services
10 S. Dearborn Street
Chicago, Illinois 60603

International Communications Services, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

M.J. Electric, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Mechanical Specialties Incorporated
10 S. Dearborn Street
Chicago, Illinois 60603

Michigan Trenching Service, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Mid-Atlantic Pipeliners, Inc.

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10 S. Dearborn Street
Chicago, Illinois 60603

Fischbach and Moore Electrical Contracting, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Fischbach and Moore, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Mueller Pipeliners, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

NEWCOTRA, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Northwind Chicago, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

Northwind Midway LLC
10 S. Dearborn Street
Chicago, Illinois 60603

Northwind Termal Technologies, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

OSP Consultants, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

OSP Telecom, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

OSP, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

P.A.C.E. Environmental, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

P.A.C.E. Field Service, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

PEC Financial Services LLC
10 S. Dearborn Street
Chicago, Illinois 60603

Scherer Holding 3, LLC

10 S. Dearborn Street
Chicago, Illinois 60603

MRM Technical Group, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Mueller Distribution Contractors, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

PECO Energy Capital Corp.
10 S. Dearborn Street
Chicago, Illinois 60603

PECO Energy Power Company
10 S. Dearborn Street
Chicago, Illinois 60603

PECO Energy Transaction Trust
10 S. Dearborn Street
Chicago, Illinois 60603

Penesco Company, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

PHT Holdings, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

Port City Power, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

Rand-Bright Corporation
10 S. Dearborn Street
Chicago, Illinois 60603

RJE Telecom, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Scherer Holding 1, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

Scherer Holding 2, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

Unicom Power Holdings, Inc.

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10 S. Dearborn Street
Chicago, Illinois 60603

10 S. Dearborn Street
Chicago, Illinois 60603

Spruce Holdings G.P. 2000, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

Unicom Power Marketing, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Spruce Holdings L.P. 2000, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

Unicom Resources, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Sunesys of Virginia, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Utility Locate & Mapping Services, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Susquehanna Electric Company
10 S. Dearborn Street
Chicago, Illinois 60603

UTT Nevada, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Susquehanna Power Company
10 S. Dearborn Street
Chicago, Illinois 60603

VSI Group, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

T.H. Green Electric Company, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Wansley Holdings 1, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

Texas Ohio Gas, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

Wansley Holdings 2, LLC
10 S. Dearborn Street
Chicago, Illinois 60603

The Properties of the Susquehanna Canal
10 S. Dearborn Street
Chicago, Illinois 60603

Trinity Industries, Inc.
10 S. Dearborn Street
Chicago, Illinois 60603

E. None

F. SCHEDULES SUPPORTING ITEMS OF THE REPORT.

*F.1 The consent of the independent accountants as to their opinion on Exelon's consolidated financial statements and the footnotes is included in Exhibit F.1.

Exhibit F.1

CONSENT OF INDEPENDENT ACCOUNTANTS

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We hereby consent to the incorporation by reference in this Annual Report to the Securities and Exchange Commission on Form U5S of Exelon Corporation for the year ended December 31, 2000 filed pursuant to the Public Utility Holding Company Act of 1935, of our report dated January 30, 2001 relating to the consolidated financial statements of Exelon Corporation which are incorporated by reference in their Annual Report on Form 10-K for the year ended December 31, 2000 and our reports dated January 30, 2001 relating to the consolidated financial statements of Commonwealth Edison Company and PECO Energy Company which are included in their Annual Reports on Form 10-K for the year ended December 31, 2000.

PricewaterhouseCoopers
Chicago, Illinois
April 30, 2001

- *F.2 Supporting plant, depreciation and reserve schedules for Commonwealth Edison Company and Commonwealth Edison Company of Indiana, Inc. from FERC Form No. 1 - Annual Report of Major Electric Utilities, Licensees, and Others as follows:
(previously filed on Form SE)

Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization and Depletion

Nuclear Fuel Materials

Electric Plant in Service

Electric Plant Held for Future Use

Construction Work in Progress - Electric

Accumulated Provision for Depreciation of Electric Utility Plant

Non-utility Property

- **F.3 Supporting plant, depreciation and reserve schedules for PECO and SECO from FERC Form No. 1 - Annual Report of Major Electric Utilities, Licensees, and Others and the Annual Report to the Pennsylvania Public Utility Commission filed herewith on Form SE.

Summary of Utility Plant and Accumulated Provisions for Depreciation, Amortization and Depletion

Nuclear Fuel Materials

Electric Plant in Service

Electric Plant Held for Future Use

Construction Work in Progress - Electric

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Accumulated Provision for Depreciation of Electric Utility Plant

Non-utility Property

Utility Plant and Adjustments

Completed Construction not Classified

Preliminary Retirement Estimates

Accumulated Provision for Depreciation, Amortization, and Depletion of Plant and Adjustments

G. FINANCIAL DATA SCHEDULES

Not available, as financial data schedules are no longer required to be filed.

*H. ORGANIZATION CHART

(Previously filed on Form SE)

I. EWG OR FOREIGN UTILITY COMPANY FINANCIAL STATEMENTS

**I.1 AmerGen Energy Company LLC Financial Statements

Filed confidentially on Form SE.

**I.2 Sithe Energies, Inc. and Subsidiaries Consolidated Financial Statements

Filed confidentially on Form SE.

SIGNATURE

Exelon Corporation, a registered holding company, has duly caused this annual report for the year ended December 31, 2000 to be signed on its behalf by the undersigned thereunto duly authorized, pursuant to the requirements of the Public Utility Holding Company Act of 1935.

EXELON CORPORATION

By: /S/ Ruth Ann M. Gillis

Ruth Ann M. Gillis
Senior Vice President and
Chief Financial Officer

April 30, 2002