

**PAYMENT SCHEDULE # 2**

(See Notes Below)

<u>Mon</u>	<u>Tue</u>	<u>Wed</u>	<u>Thu</u>	<u>Fri</u>	<u>Sat</u>	<u>Sun</u>
5-Nov	6-Nov	7-Nov	8-Nov	9-Nov	10-Nov	11-Nov
12-Nov	13-Nov	14-Nov	15-Nov	16-Nov	17-Nov	18-Nov
19-Nov	20-Nov <b>Issue CERS Invoices Jan - Jul Market Close August</b>	21-Nov	22-Nov <b>Thanksgiving</b>	23-Nov <b>Thanksgiving</b>	24-Nov	25-Nov
26-Nov	27-Nov	28-Nov	29-Nov <i>Distribute August</i>	30-Nov	1-Dec	2-Dec
3-Dec	4-Dec	5-Dec	6-Dec <b>Receive CERS February Payment</b>	7-Dec	8-Dec	9-Dec
10-Dec	11-Dec	12-Dec <i>Issue September Invoices</i>	13-Dec <b>Distribute CERS February Receive CERS March Payment</b>	14-Dec	15-Dec	16-Dec
17-Dec	18-Dec	19-Dec <i>Market Close September</i>	20-Dec <b>Receive CERS April Payment</b>	21-Dec <b>Distribute CERS March</b>	22-Dec	23-Dec
24-Dec <b>Christmas</b>	25-Dec <b>Christmas</b>	26-Dec	27-Dec <i>Issue October Prelim Invoices</i>	28-Dec	29-Dec	30-Dec
31-Dec	1-Jan <b>New Years</b>	2-Jan	3-Jan	4-Jan <i>Distribute September</i>	5-Jan	6-Jan
7-Jan <i>Market Close October Prelim</i>	8-Jan	9-Jan	10-Jan <b>Receive CERS May Payment</b>	11-Jan	12-Jan	13-Jan

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<u>Mon</u>	<u>Tue</u>	<u>Wed</u>	<u>Thu</u>	<u>Fri</u>	<u>Sat</u>	<u>Sun</u>
14-Jan  <i>Distribute October Prelim</i>	15-Jan	16-Jan	17-Jan  <i>Issue October Final Invoices</i> <b>Distribute CERS April Receive CERS June Payment</b>	18-Jan	19-Jan	20-Jan
21-Jan	22-Jan	23-Jan	24-Jan <b>Issue CERS August Invoice Distribute CERS May Receive CERS July Payment</b>	25-Jan  <i>Market Close October Final</i>	26-Jan	27-Jan
28-Jan	29-Jan  <i>Issue November Prelim Invoices</i>	30-Jan	31-Jan  <b>Receive CERS January 01 Payment</b>	1-Feb  <i>Distribute October Final</i>	2-Feb	3-Feb
4-Feb	5-Feb  <i>Market Close November Prelim</i>	6-Feb	7-Feb  <b>Distribute June Receive CERS August Payment</b>	8-Feb	9-Feb	10-Feb
11-Feb	12-Feb  <i>Distribute November Prelim</i>	13-Feb	14-Feb  <b>Distribute CERS July</b>	15-Feb  <i>Issue November Final Invoices</i>	16-Feb	17-Feb
18-Feb	19-Feb	20-Feb	21-Feb  <b>Distribute CERS January 01</b>	22-Feb	23-Feb	24-Feb
25-Feb  <i>Market Close November Final</i>	26-Feb  <i>Issue December Prelim Invoices</i>	27-Feb	28-Feb  <b>Distribute CERS August</b>	1-Mar	2-Mar	3-Mar
4-Mar  <i>Distribute November Final</i>	5-Mar  <i>Market Close December Prelim</i>	6-Mar	7-Mar	8-Mar	9-Mar	10-Mar

- \* Dual invoicing begins December 27, 2001 - October Preliminary
- \* CERS initial payment received on December 6, 2001, final CERS distribution on February 28, 2002
- \* 2002 ISO Payment Calendar is a draft and has not been published - dates may change
- \* Market Close = date funds are due for that invoicing period.
- \* Distribute = disbursement of funds on the 5th business day after receipt to SC creditors of market close or CERS payment
- \* Non CERS market activity is noted in italics.