SECURITIZATION TIMELINE

(Initial Schedule)

| Initial Securitization Committee Meeting: | May 14 th 2008 |
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| All Written Proposals Submitted to Staff: | May 23 rd 2008 |
| Committee Meets to Discuss and Evaluate Proposals: | May 28th 2008 |
| Committee Meets to Finalize Securitization Proposal: | June 4 th 2008 |
| Hold for Meeting: | June 6 th 2008 |
| Post Comments/Working Group on OCE website: | June 6 th 2008 |
| Briefings for Commissioners: | June 11 th 2008 |
| Larger Stakeholder Securitization Hearing: | June 23 rd 2008 |
| Paperwork sent to Board Secretary: | June 26 th 2008 |
| Board agenda meeting/update: | July 9 th 2008 |