



An IDACORP Company

IDAHO POWER COMPANY
P.O. BOX 70
BOISE, IDAHO 83707

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2005 MAY 25 PM 4:52

IDAHO PUBLIC
UTILITIES COMMISSION

Monica Moen
Attorney

May 25, 2005

Jean Jewell, Secretary
Idaho Public Utilities Commission
P.O. Box 83720
472 W. Washington Street
Boise, ID 83720-0074

Re: IPC-E-05-13

Dear Ms. Jewell:

On March 31, 2005, Idaho Power Company filed an application in the above-referenced matter in which the Company requested Commission approval of a Firm Energy Sales Agreement ("Agreement") for the purchase of electric energy by Idaho Power from Dry Creek LLC.

Accompanying this letter is a copy of the agreement between Idaho Power and Dry Creek LLC in which the parties agreed to rescind and withdraw the request for approval of the Agreement effective May 11, 2005. Please advise the Commission of this letter and the parties' mutual decision to withdraw the above-referenced matter from Commission consideration.

If you have any questions, please do not hesitate to contact me at this office.

Yours very truly,

Monica B. Moen

MBM:jb
Enclosure

cc: Ted S. Sorenson
Kira Pfisterer

MUTUAL RESCISSION OF AGREEMENT

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This agreement is entered into on this 24 day of May 2005 between DRY CREEK L.L.C., an Idaho Limited Liability Company ("Seller"), and IDAHO POWER COMPANY, an Idaho corporation ("Idaho Power"). The entities may be referred to herein collectively as the "Parties."

RECITALS

A. On March 29, 2005, Seller and Idaho Power entered into the Firm Energy Sales Agreement dated March 29, 2005 ("Agreement") under which Dry Creek would sell and Idaho Power would purchase electric energy generated by Broadwater Hydroelectric Project located near Toston, Montana.

B. On March 31, 2005, Idaho Power filed an Application with the Idaho Public Utility Commission (the "Commission" or the "IPUC") requesting approval of the Agreement between Seller and Idaho Power. To date, the IPUC has not acted upon Idaho Power's Application.

C. The Parties to the Agreement are now desirous of rescinding this Agreement.

AGREEMENT

In consideration of the mutual promises, covenants and conditions contained in this agreement, the Parties agree as follows:

1. The Agreement attached as Exhibit A shall be and is hereby rescinded effective May 11, 2005 and neither Seller nor Idaho Power shall have any further rights or duties under the Agreement.

2. Buyer and Idaho Power agree to do all acts reasonably necessary that may be required to fully effect rescission of the Agreement including, but not limited to, withdrawal of Idaho Power's Application for approval of the Agreement presently before the Commission.

IN WITNESS WHEREOF, the Parties have caused this agreement to be executed in their respective names.

IDAHO POWER COMPANY

DRY CREEK L.L.C.

By: _____

N. Vern Porter, Manager
Power Supply Operation

By: _____

Ted S. Sorenson, Manager