

EXHIBIT U**FORM OF LETTER OF CREDIT**

_____ 20__

[Name and Address
of Beneficiary]

Dear Sirs:

We hereby establish in your favor, for the account of [NAME OF ACCOUNT PARTY] ("Account Party"), with respect to that certain Engineering, Procurement and Construction Agreement for Units 3 & 4 at the Vogtle Site, dated as of _____ 20__ between Account Party and you ("Beneficiary") including without limitation the Exhibits attached thereto and any such Exhibit forms that have been executed by either of the Account Party and/or the Beneficiary (the "Agreement"), our irrevocable standby letter of credit no. _____ (the "Standby Letter of Credit") whereby we hereby irrevocably authorize you to draw on us, in accordance with the terms and conditions hereinafter set forth, an amount not to exceed _____ United States Dollars (U.S. \$_____).

Funds against this Standby Letter of Credit are available to you against your written demand(s) for payment delivered to us, referring thereon to the number and date of this Standby Letter of Credit, accompanied by a written and completed certificate executed by you in the form attached as Annex 1 hereto, with appropriate insertions. Multiple, partial demands may be made hereunder. Such available funds shall not directly or indirectly constitute funds or collateral deposited with or for the bank account by the Account Party, or pledged with or for the bank's account by the Account Party.

Delivery of such demands and such certificates shall be made on any day which is a business day for us at or prior to 5:00 p.m. (Atlanta time) at our office located at _____ or at any other office in the United States of America which may be designated by us in a written notice delivered to you. If such demand and such certificate are received at either such office, all in strict conformity with the terms and conditions of this Standby Letter of Credit, on or prior to the expiration date hereof, we hereby agree with you that we will duly honor the same within three (3) business days of such presentation. Notwithstanding the foregoing, Beneficiary may demand payment under this Standby Letter of Credit by telecopy or e-mail when promptly confirmed by written demand; however, actual disbursement of funds pursuant to a demand presented by telecopy or e-mail shall not occur until we are presented with the original Standby Letter of Credit.

This Standby Letter of Credit is effective immediately and expires at 5:00 p.m. (Atlanta time) on _____, 20__. It is a condition of this Standby Letter of Credit that it will be

deemed automatically extended for successive periods of one year each from the present or any future expiration date under the immediately preceding sentence (but in no event later than _____, 20__), unless we notify you, in writing, by certified or registered mail at your respective addresses, not less than ninety (90) days prior to any such date, that we have elected not to extend such expiration date for such additional period.

We hereby undertake that we will not modify, revoke or terminate this Standby Letter of Credit without your written consent. Except as stated herein, payment of demands made under this Standby Letter of Credit is not subject to any condition or qualification. This Standby Letter of Credit sets forth in full the terms of our undertaking, and such undertaking shall not be modified, annulled or amplified by reference to any other document, instrument or agreement referred to herein or in which the Standby Letter of Credit is referred or to which the Standby Letter of Credit relates, and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement. Our obligations hereunder are primary obligations that shall not be affected by the performance or non-performance by Account Party of any obligations under any loan agreement or under any agreement between Account Party and you or between Account Party and us or between Account Party and its agents.

We hereby waive any right to set off and apply any and all deposits (general or special, time or demand, provisional or final) or collateral at any time held and other indebtedness at any time owing by us to or for the credit of or the account of Account Party against any and all of the obligations of Account Party now or hereafter existing to reimburse us for our disbursements under this Standby Letter of Credit; provided, however, that each such right shall be reinstated if it is determined that such right would not lead to our being released, prevented or restrained from or delayed in, honoring any demand for payment made in accordance with this Standby Letter of Credit. The foregoing waiver is intended to defeat any possible claim that honor of this Standby Letter of Credit, or of any demand for payment made hereunder, may constitute a preferential transfer of the bankrupt account party's property securing our right of reimbursement. Nothing herein shall be construed to support the validity of any such claim, to support any delay in our obligation to honor this Standby Letter of Credit or to detract from the independence of our obligation to honor this Standby Letter of Credit at the times and in accordance with the terms stated and incorporated by reference herein.

This Standby Letter of Credit is transferable in its entirety (but not in part). Each letter of credit issued upon any such transfer and assignment may be successively transferred and assigned. Transfer of this Standby Letter of Credit to any transferee shall be effected by the presentation to us of this Standby Letter of Credit accompanied by a certificate in the form attached as Annex 2 hereto, with appropriate insertions. Upon such presentation we shall forthwith issue an irrevocable letter of credit to such transferee with provisions therein consistent with this Standby Letter of Credit.

To the extent not contrary to the express terms hereof, this Standby Letter of Credit shall be governed by the ISP98, International Chamber of Commerce Publication No. 590 (herein referred to as the "ISP98"). This Standby Letter of Credit shall be deemed to be a contract made under the laws of the State of Georgia and shall, as to matters not governed by the ISP98, be governed by and construed in accordance with the laws of the State of Georgia.

Yours very truly,

[ISSUING BANK]

ANNEX 1

CERTIFICATE

Re: That certain Engineering, Procurement and Construction Agreement for Units 3 & 4 at the Vogtle Site, dated as of _____ 20__ between [Name of Account Party] (“Account Party”) and [Name of Beneficiary] (“Beneficiary”) including without limitation the Exhibits attached thereto and any such Exhibit forms that have been executed by either of the Account Party and/or the Beneficiary (the “Agreement”).

The undersigned, each a duly authorized officer of Beneficiary hereby certify to [ISSUING BANK] (the “Bank”) with reference to irrevocable standby letter of credit no. __ (the “Standby Letter of Credit”), issued by the Bank for the account of Account Party in favor of Beneficiary that:

(1) (Insert one of the following, as applicable)

Pursuant to the provisions of the Agreement, an event has occurred under the Agreement that entitles Beneficiary to demand payment under the Standby Letter of Credit in the amount of the demand accompanying this certificate (an example of such an event includes, without limitation, an event of default described in the Agreement). The undersigned certifies that Beneficiary has at least thirty (30) days prior to the date of this certificate provided the Account Party with a written notice of the intent to demand payment under the Standby Letter of Credit.

or

Beneficiary has received written notice from the Bank in accordance with the terms of the Standby Letter of Credit that the Bank has elected not to extend the expiration date of the Standby Letter of Credit for an additional period past its then-expiration date, and the Account Party has failed to deliver a substitute letter of credit in accordance with the terms of the Agreement.

(2) The undersigned are each a duly elected and incumbent officer of Beneficiary and are authorized to execute and deliver this certificate and to draw upon the Standby Letter of Credit.

IN WITNESS WHEREOF, the undersigned have executed and delivered this Certificate as of this ____ day of _____, 20__.

[BENEFICIARY]

By: _____
Title:

By: _____
Title:

ANNEX 2

INSTRUCTION TO ASSIGN IN ENTIRETY

, 20

_____ Re: Irrevocable Standby Letter of Credit No.

Gentlemen:

For value received, the undersigned beneficiary hereby irrevocably assigns to:

(Name of Assignee)

(Address)

all rights of the undersigned beneficiary to draw under the above Standby Letter of Credit in its entirety.

By this assignment, all rights of the undersigned beneficiary in such Standby Letter of Credit are transferred to the assignee and the assignee shall hereafter have the sole rights as beneficiary thereof.

The Standby Letter of Credit is returned herewith and in accordance therewith we ask you to issue a new irrevocable Standby Letter of Credit in favor of the assignee with provisions consistent with the Standby Letter of Credit.

Very truly yours
[Beneficiary]

By: _____
Title:

By: _____
Title: