

**OPEN SEASON
ROCKIES ALLIANCE PIPELINE
May 15, 2008**

Alliance Pipeline Inc. (Alliance) and Questar Overthrust Pipeline Company (Overthrust) the “Developers”, are conducting a binding open season for firm transmission capacity on pipeline facilities connecting natural gas supplies at the Opal, Meeker, Wamsutter and Cheyenne producing regions in Wyoming and Colorado with Midwestern market hubs located at Ventura, Iowa, and Chicago Illinois.

The proposed infrastructure and the project itself are hereinafter referred to as the Rockies Alliance Pipeline (the “Project” or “RAP”).

Project and Open Season

This RAP binding open season for firm transportation service (“Open Season”) is May 15, 2008 through 5:00 p.m., CCT on June 16, 2008. Term Sheets must be received prior to the close of the open season. The Open Season Bid Package includes the following:

- Appendix A – Reservation Rates
- Appendix B – Bid Sheet
- Appendix C – Precedent Agreement

Project Description

RAP will include a new supply pool for receipts from the White River Hub at Meeker, Colorado, from Opal, Wyoming and Wamsutter, Wyoming through ties with Overthrust. Overthrust is currently in an open season to expand its delivery system to Wamsutter, Wyoming and is on schedule to accommodate RAP receipts. The new pipeline will traverse eastward to the Cheyenne, Wyoming hub. From Cheyenne it will continue eastward through Nebraska and Iowa where it will interconnect with Northern Natural at the Ventura hub. The pipeline will then continue in an easterly direction approximately 60 miles to interconnect with the Alliance Pipeline. In addition to the approximate 875 miles of new 42” pipe from Wamsutter, Wyoming, to the interconnection with Alliance, RAP will provide seamless service to the Chicago area markets by having 2 infill compressor stations installed on the Alliance Pipeline system thereby creating incremental capacity of approximately 0.6 Bcf/d. RAP intends to arrange upstream capacity with Overthrust and downstream capacity with Alliance to provide a seamless service with direct deliveries into Ventura as well as the Alliance delivery points into Guardian, Vector, Peoples, Nicor, ANR, NGPL and Midwestern. The proposed in-service date of the RAP pipeline facilities is estimated to be fourth quarter of 2011.

Proposed Services

RAP will consist of various paths with different reservation rates and a system wide or postage stamp fuel charge component. A shipper may choose one of four receipt areas along with one of three delivery areas to acquire the path that best meets its needs. Receipt areas include supply pools found at Meeker, Opal, Wamsutter and Cheyenne. Delivery areas include Ventura, Iowa, and Joliet Illinois. A third delivery area offers a backhaul transportation on Alliance Pipeline upstream of the interconnect between RAP and Alliance for possible deliveries into Great Lakes Transmission; Viking Gas Transmission and TCPL Mainline.

The Developers propose Firm Transportation service under the terms of a FT Rate Schedule. Prospective FT shippers submitting a binding Term Sheet (“Bidder”) may bid at the recourse rate or a negotiated rate. The recourse rate will be subject to adjustment depending on project cost, volume, other billing determinants and FERC approval. The Developers may also offer at a later date any of interruptible transportation services, park and loan services and a balancing service.

General Conditions

All service requests in response to this open season will be evaluated to determine whether to re-configure the proposed RAP project design and whether the requested demand economically justifies moving forward with the project. All Term Sheets will be evaluated to determine whether or not the bids economically justify the construction of RAP in the sole discretion of the Developers. The Project and Open Season may be modified, amended, revised or revoked at any time at the sole discretion of the Developers. RAP reserves the right to assure that the project is economically viable and has included appropriate conditions precedent in the Precedent Agreement.

Creditworthiness Requirements

Bidders in the Open Season must commit to comply with the following creditworthiness provisions which will be included in the terms and conditions of a binding Precedent Agreement resulting from the acceptance of a Bidder’s bid:

(a) A Shipper will be deemed creditworthy if (i) its long-term senior unsecured debt securities are rated at least BBB- by Standard & Poor’s Corporation (“**S&P**”) or at least Baa3 by Moody’s Investor Service (“**Moody’s**”), in each case with stable outlook; and (ii) the sum of reservation fees, commodity fees and any other associated fees and charges for thirty-six (36) months is less than 15% of Shipper’s tangible net worth, as calculated by the Transporter. In the event Shipper is rated by both S&P and Moody’s, the lower rating applies; or

(b) A Shipper whose long term senior unsecured debt does not have an acceptable rating as outlined in (a) above will be accepted as creditworthy if Transporter and, to the extent deemed necessary, its Lenders determine that, notwithstanding the absence of an acceptable rating, the financial position of the Shipper is acceptable to the Transporter and, to the extent deemed necessary, its Lenders based upon the level of service requested relative to the Shipper’s current and future ability to meet its obligations. Application for acceptance as creditworthy may be made at any time.

(c) A Shipper who is not eligible under (a) or (b) above, must satisfy its creditworthiness obligation by providing and maintaining (i) a parental guarantee in the Developers' standard form from an entity which meets the credit standards as noted in subsection (a) above; (ii) prepayment of value or letter of credit in the amount of thirty-six (36) months of Shipper's reservation charges, resulting from the MDQ and rates stated herein; or (iii) such other credit assurances as the Developers may require.

The creditworthiness requirements shall apply to any assignment (in whole or in part) of this Precedent Agreement or any permanent or temporary assignment of the TSA.

Capacity Allocation

The proposed RAP facilities will be designed to accommodate all commercially acceptable requests for capacity. However, in the event there is insufficient capacity to satisfy the requests of all bidders, then capacity shall be allocated to those bids with the highest economic value. The bid(s) with the greatest economic value will be the bid(s) with the highest net present value ("NPV") based on (i) the reservation charge, (ii) the term of service specified in the request, as may be limited by Shipper's credit quality and Shipper's probability of default for the applicable term. If the economic values of separate bids are equal, then service shall be offered to such requestors on a pro-rata basis.

Precedent Agreements

If sufficient interest is demonstrated in RAP during this binding Open Season to justify the project, each Bidder that has submitted a bid that has been determined by the Developers to be acceptable is bound to exert its commercial best efforts to negotiate in good faith and to execute within ninety (90) days of being notified of the acceptance of its bid, a binding Precedent Agreement in substantially the same form as the draft Precedent Agreement provided in the Open Season Bid Package.

Questions concerning RAP and this Open Season should be directed to:

Alliance Pipeline:

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Overthrust Pipeline:

Shelley Wright, (801) 324-2509

Gaylen Haag, (801) 324-5133

To receive a copy of the RAP Open Season Bid Package contact:

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