

Consulting Agreement between
GP Renewables & Trading LLC
and Verde Energy USA, Inc.

REDACTED

Attachment 10 to
ARES Application

Exhibit 1.7

CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT ("Agreement") is made and entered into as of the 25th day of May, 2010, by and between Verde Energy USA, Inc., a Delaware corporation (the "Company"), and GP Renewables & Trading LLC, a Connecticut limited liability company (the "Consultant").

RECITALS:

WHEREAS, the Company desires to engage the services of the Consultant, and the Consultant desires to be engaged by the Company, on the terms set forth herein.

NOW THEREFORE, in consideration of the premises and the mutual promises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Consultant agree as follows:

1. **CONSULTING.** The Company hereby engages the Consultant to provide Energy Procurement services to the Company, and the Consultant accepts such engagement. Except as provided in Section 4.2, the Consultant's services hereunder will be performed solely by Gabriel J. Phillips. The duties of the Consultant will be developed by the Company and the Consultant generally in accordance with Exhibit A attached hereto. In the performance of the Consultant's duties, the Consultant shall report directly to the Company's Chief Executive Officer ("CEO") and shall be subject to the supervision and direction of the CEO and to such limits on the Consultant's authority as the CEO may from time to time impose.

2. **TERM.**

3. **DUTIES.**

3.1 **STANDARDS.** The Consultant will duly and diligently perform all duties assigned to him while engaged by the Company. He will be bound by and faithfully observe and abide by all rules and regulations of the Company which are brought to his notice or of which he should be reasonably aware. The Consultant will devote as much of his time, attention, skill and energies to the business of the Company as shall be necessary to carry out his duties and responsibilities as they relate to ISO New England and PJM Interconnection ("RTO's") and/or other RTO's for which the Consultant provides consulting services.

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Consultant will use his best efforts in the advancement of the interests of the Company and the performance of his duties and responsibilities hereunder. The Consultant will conduct himself in an honest, professional and ethical manner.

3.3 NOT BIND COMPANY. The Consultant shall have no power to, and the Consultant shall not, bind or obligate the Company in any manner whatsoever during the Term to any contract, agreement, undertaking, commitment or other obligation.

4. COMPENSATION.

4.1 CONSULTING FEE. As compensation for all consulting services to be rendered by the Consultant under this Agreement with respect to ISO New England and PJM Interconnection, the Company will pay to the Consultant

4.2 HIRING. In addition to the work of Gabriel Phillips, the Consult

Further, the Consultant shall assist the Company in recruiting, interviewing and hiring two (2) qualified individuals (each a "Company Employee") to assume the responsibilities of the Consultant Employee and to assist the Consultant.

The CEO and the Consultant will periodically review targets and progress made throughout the year.

4.5 EXPENSES. The Company will reimburse the Consultant for all reasonable travel and out-of-pocket expenses incurred by the Consultant in the performance of his duties, including, but not limited to, economy class airfare, automobile rental, mileage reimbursement for business use of a personal automobile, cell phone for business use, lodging and meals, all in accordance with the reimbursement policy from time to time adopted by the Company.

5. TERMINATION.

5.3 SURRENDER OF RECORDS AND PROPERTY. Upon termination or expiration of this Agreement, the Consultant will deliver promptly to the Company all records, electronic media, manuals, books, blank forms, documents, letters, memoranda, notes, notebooks, reports, data, tables and calculations, or copies thereof, which are the property of the Company and which relate in any way to the business, products, practices, techniques or Confidential Information (as defined below) of the Company, and all other property (keys, office equipment, computers, mobile phones, credit cards, etc.) of the Company, which in any of these cases are in his possession or under his control.

5.4 FULL SATISFACTION OF CLAIMS. The parties hereto agree that the benefits upon termination described in this Section 5 are to be in full satisfaction, compromise and release of any claims arising out of the Consultant's engagement pursuant to this Agreement and the termination thereof pursuant to Section 5, and such amounts will be contingent upon the Consultant's delivery of a general release of such claims upon termination or expiration of this Agreement in a form reasonably satisfactory to the Company, it being understood that none of the post-termination or expiration benefits will be provided unless and until the Consultant executes and delivers such release.

6. **CONFIDENTIALITY.** The Consultant acknowledges that while performing his services hereunder, the Consultant will acquire "Confidential Information" (as defined below) relating to the Company. The Consultant agrees not to disclose any such Confidential Information to any other person for any reason whatsoever, unless authorized in writing by the Company, nor will the Consultant use it for the Consultant's own benefit or the benefit of anyone else. "Confidential Information" shall include, but not be limited to, the following types of information: corporate information, including meeting minutes, contractual arrangements, leases, plans, strategies, business opportunities, tactics, policies, resolutions and any litigation or negotiations; marketing information, including strategies, tactics, methods, customers, and market research data; financial information, including reports, records, cost and performance data, debt arrangements, holdings, income statements, annual and/or quarterly statements, and accounting records and/or tax returns; operational information, including operating procedures, products, methods, systems, techniques, machinery, designs, specifications, processes, plans, trade secrets, methods and suppliers; technical information, including computer software programs; and personnel information, including personnel lists, resumes, personal data, compensation information, organizational structure and performance evaluations. Confidential Information shall not include information and data that at the time of disclosure to the Consultant is generally available to the public on an unrestricted basis or subsequently becomes available by reason other than the Consultant's breach of this Agreement.

8. *OMITTED.*

10. *OMITTED.*

11. MISCELLANEOUS.

11.1 PREPARATION OF AGREEMENT. This Agreement was prepared by the Company solely on behalf of such party. Each party acknowledges that: (i) he or it had the advice of, or sufficient opportunity to obtain the advice of, legal counsel separate and independent of legal counsel for any other party hereto; (ii) the terms of the transactions contemplated by this Agreement are fair and reasonable to such party; and (iii) such party has voluntarily entered into the transactions contemplated by this Agreement without duress or coercion. Each party further acknowledges that such party was not represented by the legal

counsel of any other party hereto in connection with the transactions contemplated by this Agreement, nor was he or it under any belief or understanding that such legal counsel was representing his or its interests. Except as expressly set forth in this Agreement, each party will pay all legal and other costs and expenses incurred or to be incurred by such party in negotiating and preparing this Agreement; in performing due diligence or retaining professional advisors; in performing any transactions contemplated by this Agreement; or in complying with such party's covenants, agreements and conditions contained herein. Each party agrees that no conflict, omission or ambiguity in this Agreement, or the interpretation thereof, will be presumed, implied or otherwise construed against any other party to this Agreement on the basis that such party was responsible for drafting this Agreement.

11.2 COOPERATION. Each party agrees, without further consideration, to cooperate and diligently perform any further acts, deeds and things, and to execute and deliver any documents that may be reasonably necessary or otherwise reasonably required to consummate, evidence, confirm and/or carry out the intent and provisions of this Agreement, all without undue delay or expense.

11.3 GOVERNING LAW. This Agreement will be governed by and construed (both as to validity and performance) and enforced in accordance with the laws of the State of Connecticut applicable to agreements made and to be performed wholly within such jurisdiction.

11.4 ENTIRE AGREEMENT. This Agreement is the entire agreement of the parties with respect to the subject matter hereof and supersedes any and all prior agreements between the Company and the Consultant with respect to the matters covered hereby.

11.5 INDEPENDENT CONTRACTOR. The parties are independent contractors and neither party is the agent of the other for any purpose. Neither party has authority to assume any obligation for the other or to make any representation on behalf of the other. The Consultant is not an employee of the Company for any purpose, including for purposes of any employee benefit plan, income tax withholding, FICA taxes, unemployment benefits or otherwise. The Consultant acknowledges that he is an independent contractor and that he is liable for any and all taxes on amounts paid to or received by the Consultant as a result of this Agreement.

11.6 AMENDMENTS. No amendment or modification of this Agreement will be deemed effective unless made in writing signed by the parties hereto.

11.7 NO WAIVER. No term or condition of this Agreement will be deemed to have been waived nor will there be any estoppel to enforce any provisions of this Agreement, except by a statement in writing signed by the party against whom enforcement of the waiver or estoppel is sought. Any written waiver will not be deemed a continuing waiver unless specifically stated, will operate only as to the specific term or condition waived and will not constitute a waiver of such term or condition for the future or as to any act other than that specifically waived.

11.8 SEVERABILITY. To the extent any provision of this Agreement shall be determined to be unlawful or otherwise unenforceable, in whole or in part, such determination

shall not affect the validity of the remainder of this Agreement, and this Agreement shall be reformed to the extent necessary to carry out its provisions to the greatest extent possible. In the absence of such reformation, such part of such provision shall be considered deleted from this Agreement and the remainder of such provision and of this Agreement shall be unaffected and shall continue in full force and effect. In furtherance and not in limitation of the foregoing, should the duration or geographical extent of, or business activities covered by any provision of this Agreement be in excess of that which is valid and enforceable under applicable law, then the parties expressly agree that a court may rewrite and modify such provisions so as to be enforceable to the fullest extent compatible with the applicable law as it will then appear. To the extent any provision of this Agreement shall be declared invalid or unenforceable for any reason by any governmental or regulatory authority in any jurisdiction, this Agreement (or provision thereof) shall remain valid and enforceable in each other jurisdiction where it applies. Both parties acknowledges the uncertainty of the law in this respect and expressly stipulate that this Agreement shall be given the construction that renders its provisions valid and enforceable to the maximum extent (not exceeding its express terms) possible under applicable law.

11.9 NOTICES. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (c) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, in each case to the intended recipient as set forth below:

If to the Company, to:

Verde Energy USA, Inc.
101 Merritt Seven Corporate Park
Third Floor
Norwalk, CT 06851
Attention: Chief Executive Officer

With a copy to:

Stephen J. Geissler, Esq.
68 Warren Glen
Burlington, CT 06013

If to the Consultant, to:

GP Renewables & Trading LLC
123 Morningside Dr. S.
Westport, CT 06880
Attention: Gabe Phillips

11.10 COUNTERPARTS. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and

delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement. Delivery of an executed counterpart of this Agreement by telefacsimile or electronic transmission in portable document format (.pdf) shall be equally as effective as delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by telefacsimile or electronic transmission in portable document format (.pdf) also shall deliver an original executed counterpart of this Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Agreement.

11.11 GENDER AND NUMBER. Unless the context otherwise requires, any reference in this Agreement to gender includes all genders, and words imparting the singular number only, include the plural and vice versa.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement on the day and year first above written.

VERDE ENERGY USA, INC.

By: 
Thomas FitzGerald
Its CEO

GP RENEWABLES & TRADING LLC

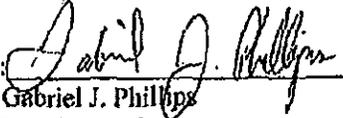
By:  10/22/2010
Gabriel J. Phillips
Its sole member

Exhibit A

