

priority over, any Liens or other rights of any other Person therein, except as expressly provided in any of the Transaction Documents.

"Affiliate" shall have the meaning set forth in the Master Agreement.

"Ancillary Services" means those services necessary to support the transmission of electricity from Seller to a Buyer given the obligations of control areas and transmitting utilities within those control areas to maintain reliable operations of the interconnected transmission system.

"Applicable LDC Requirements" means the rules, requirements, regulations, operating procedures and guidelines promulgated by the LDCs that are applicable to a Buyer with respect to Gas delivered to the applicable Delivery Point(s) under Gas Transaction(s).

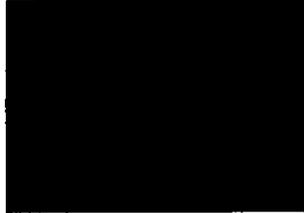
"Approved Customer Contract" means a Customer Contract that: (i) in each Specified Market containing a Host Utility that has entered into a POR Contract with a Buyer, is subject to the POR Contract in such Specified Market (absent the prior written consent of Seller to the contrary and except to the extent any such Customer Contract is entered into in compliance with the Risk Management Policy); (ii) in each Specified Market containing a Host Utility that has not entered into a POR Contract with a Buyer or each Specified Market containing a Non-POR Utility, is subject to the credit standards set forth in the Risk Management Policy; (iii) has a fixed price, index plus fixed adder, capped price, guaranteed price, interruptible month-to-month service, or a variable price; (iv) has a term of twenty-four (24) months or less; and (v) does not require an obligation for a Buyer to post collateral to the Customer.

"Approved Third Party" means the parties detailed on Schedule V.2 (as updated from time to time in accordance with Article V) subject to the limitations set forth on such Schedule.

"Balancing Volumes" has the meaning set forth in Section V(D)(i).

"Base Confirmation" has the meaning set forth for such term in the introductory paragraph hereto.

"Borrowing Base Reserve" means, for any given Year, the value set forth in the table below:



The Parties agree that the Borrowing Base Reserve is intended to equal the sum of



"Capacity Fee"

"Capacity Recall Date" has the meaning set forth in Section V(D)(iii).

"Cash Advance" has the meaning set forth in Section XIX.



[REDACTED]

“Collateral” shall have the meaning set forth in the Security Agreement.

“Collateral Value” has the meaning set forth in Schedule XII(a)(ii).

“Commitment” means the services and other actions set forth on Schedule V or Schedule V.G (as applicable), such Schedule V and/or Schedule V.G to be revised to add additional ISOs and/or LDCs as necessary to reflect all Specified Markets in which Buyers are selling electricity or Gas to retail customers.

“Commitment Termination Date” means the earlier of (i) 12:01 a.m. on October 1, 2017; and (ii) the date on which all transactions entered into in accordance with this Base Confirmation have terminated; *provided, however*, that this Base Confirmation shall continue in effect with respect to each transaction outstanding on the Commitment Termination Date until all such transactions have terminated.

“Consent and Notification Agreements” means, collectively, each Consent and Notification entered into between a Buyer, Seller and a Utility pursuant to which such Buyer directs and authorizes the Utility to pay all amounts owing to such Buyer to a Lockbox Account.

“Control Agreements” shall have the meaning set forth in the Security Agreement.

[REDACTED]

“CPT” means Central Prevailing Time.

“Credit Base” shall have the meaning set forth in Schedule XII(a)(ii).

“Credit Base Certificate” has the meaning set forth in Section XIV(a)(x).

“Credit Support Annex” means that certain Amended and Restated Credit Support Annex to the Master Agreement dated SEPTEMBER 18, 2012.

“Crius Lockbox Account” means that certain account of Crius Energy, LLC with Citibank N.A., [REDACTED].

“Customer” means any Person that purchases, is obligated to purchase or is obligated with respect to purchases of Products on a retail basis from a Buyer.

“Customer Contracts” means all contracts, undertakings and agreements between or among a Buyer and any one or more Customers for the purchase of Products.

“Day-Ahead Gas” has the meaning set forth in Section V(l)(ii).

“Debt” means, for any Person, without duplication, all of the following, whether or not included as indebtedness or liabilities in accordance with GAAP or IFRS (as applicable):

- (a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments;
- (b) obligations of such Person to pay the deferred purchase price of property or services (other than trade accounts payable in the ordinary course of business);
- (c) capital leases;
- (d) all obligations of such Person in respect of letters of credit, bankers' acceptances, bank guarantees, surety bonds or similar instruments which are issued upon the application of

- such Person or upon which such Person is an account party or for which such Person is in any way liable;
- (e) net obligations of such Person under each Hedging Transaction;
 - (f) off-balance sheet liabilities;
 - (g) indebtedness secured by a lien on Property now or hereafter owned or acquired by such Person (including indebtedness arising under conditional sales or other title retention agreements), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse (provided that if such Person has not assumed or otherwise become liable in respect of such Debt, such Debt shall be deemed to be in an amount equal to the lesser of the amount of such Debt and the fair market value of the Property encumbered by such lien);
 - (h) mandatorily redeemable stock; and
 - (i) all guarantees of such Person in respect of any of the foregoing.

For all purposes hereof, the Debt of any Person shall include the Debt of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which such Person is a general partner or a joint venturer, unless such Debt is expressly made non-recourse to such Person. The amount of any net obligation under any Hedging Transaction on any date shall be deemed to be the net settlement amount which would be owed upon termination thereof as of such date.

“Delivery Point” has the meaning set forth in Schedule V.G.

“Dollars” means United States Dollars.

“DPI Agreement” means the Camelot Online Management System for Contract Services between Data Paradigm, Inc and Regional Energy Holdings, Inc., dated June 22, 2012 as may be amended or replaced with a substantially similar agreement with DPI or similar service provider that has been consented to by Seller in writing, which consent shall not be reasonably withheld.

“ECI Agreement” means the contract for services between EC Infosystems Inc. and Crius Energy, LLC dated as of August 15, 2008, as the same may be amended or replaced with a substantially similar agreement with EC Infosystems Inc. or a similar service provider that has been consented to by Seller in writing, which consent shall not be unreasonably withheld.

“Effective Date” means September 19, 2012.

“Electricity Payment Date” means the last Local Business Day of each month.

“Eligible Receivables” means the Eligible Billed Host Utility Accounts Receivable plus the Eligible Unbilled Host Utility Accounts Receivable plus the Eligible Billed Non-POR Utility Customers Accounts Receivable plus the Eligible Unbilled Non-POR Utility Customers Accounts Receivable, as such terms are defined in Schedule XII(a)(ii).

“Energy Fee” means an amount equal to the amount set forth for the aggregate volumes in each Year purchased by Buyers of the applicable product on the following tables.





“Environmental Law” means all former, current and future federal, state, local and foreign laws (including common law), treaties, regulations, rules, ordinances, codes, decrees, judgments, directives, orders (including consent orders), and agreements in each case, relating to protection of the environment, natural resources, human health and safety or the presence, release of, or exposure to, hazardous materials, or the generation, manufacture, processing, distribution, use, treatment, storage, transport, recycling or handling of, or the arrangement for such activities with respect to, hazardous materials.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended from time-to-time, and any successor statute and all rules and regulations promulgated thereunder.

“ERISA Event” means (i) a reportable event with respect to a Pension Plan (as such term is defined in ERISA); (ii) a withdrawal by a Member from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (iii) a complete or partial withdrawal by a Member from a Multiemployer Plan (as such term is defined in ERISA) or notification that a Multiemployer Plan is in reorganization; (iv) a Member’s filing of a notice of intent to terminate, the treatment of a Plan amendment as a termination under Sections 4041 or 4041A of ERISA, or the commencement of proceedings by the Pension Benefit Guarantees Corporation to terminate a Pension Plan (as such term is defined in ERISA) or Multiemployer Plan; (v) an event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; or (vi) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon any Member or any of its subsidiaries or any of their respective Affiliates.

“ESG Agreement” means the Services Agreement between Energy Services Group, Inc. and Regional Energy Holdings, Inc. dated as of April 7, 2009, as the same may be amended, or replaced with a substantially similar agreement with Energy Services Group, Inc. or a similar service provider that has been consented to by Seller in writing, which consent shall not be unreasonably withheld.

“Exchange Agreement” means that certain Exchange Agreement dated as of the date hereof between Crius Energy, LLC, Regional Energy Holdings, Inc., Public Power, LLC, the owners of all of the outstanding shares of common stock of Regional Energy Holdings, Inc., certain of the owners of Series A Warrants who are also employees of Regional Energy Holdings, Inc. to purchase Common Stock of Regional Energy Holdings, Inc. the owners of options to purchase Common Stock of Regional Energy Holdings, Inc., Macquarie Americas Corp., and the owners of all of the membership interests in Public Power, LLC.

“Exposure” means the sum, calculated in a commercially reasonable manner, including the avoidance of duplicative entries, of: (i) the amounts invoiced and payable under the Master Agreement from Transaction Group to Seller; plus (ii) the value of Products delivered to Customers but not yet invoiced by Seller; plus (iii) the Working Capital Facility Exposure; plus (iv) any other amounts invoiced by Seller but unpaid by Transaction Group; plus (v) the amount, if any, that would be payable to Seller by the Transaction Group pursuant to Section 6(e)(ii)(2)(A) of the Master Agreement as if all transactions subject to the Master Agreement

were being terminated on the day on which the Exposure is calculated with Buyer as the Defaulting Party and Seller as the Non-defaulting Party; plus (vi) any amount paid by Seller to any ISO pursuant to Schedule V but not yet invoiced by Seller; plus (vii) to the extent not otherwise set forth above, any charge, cost or expense incurred by Seller with respect to an ISO, whether or not yet paid by Seller, that has not yet been invoiced to Buyers.

“Exposure Limit” mean [REDACTED] or such other amount as may be agreed to in writing by Seller and Transaction Group.

“Failure to Quote” has the meaning set forth in Section V(d).

“FERC” means the Federal Energy Regulatory Commission or any successor entity.

“Financial Statements” means statements prepared by Transaction Group showing the financial condition of each Member to which any such Financial Statement applies, including its assets, liabilities, equity, profit, and loss.

“First Niagara Concentration Account” means that certain account of Public Power, LLC with First Niagara Bank, [REDACTED] [REDACTED]

“First Niagara Letter of Credit” means that certain Letter of Credit Seller caused to be issued to First Niagara Bank on September 17, 2012 on behalf of the Public Power Parties.

“First Niagara Obligations” means all amounts owed by Transaction Group to First Niagara Bank, including any amounts owed pursuant to any loan or other borrowed money.

“First Niagara Operating Account” means that certain account of Public Power, LLC with First Niagara Bank, [REDACTED] [REDACTED]

“FPA” has the meaning set forth in Section IX(r).

“GAAP” means generally accepted accounting principles in the United States.

"Gas" has the meaning set forth in the Gas Annex.

"Gas Annex" means that certain Gas Annex forming a part of the Schedule.

"Gas Buyer" means CBE, Viridian Energy PA LLC, FTR Energy Services, LLC f/k/a Viridian Energy NG LLC and Public Power, LLC (organized in Connecticut).

"Gas Payment Date" means with respect to physical or financial Gas transactions, the 25th day of each calendar month; *provided, however*, if such date is not a Local Business Day, the Gas Payment Date shall be the first following day that is a Local Business Day.

"Gas Sleeve Limit" has the meaning set forth in Section V(g)(ii).

"Gas Sleeve Ratio" means, as of the date of calculation, (i) the sum of all transacted Sleeved Transaction volumes with respect to the Lookback Period which correspond to Third Party Physical Hedges or Third Party Financial Hedges for Gas; divided by (ii) the sum of all Transacted Permitted Hedge volumes of Gas with respect to the Lookback Period.

"Gas Transaction Request" means a Transaction Request for Gas.

"Governance Agreement" means the Governance Agreement, dated of even date herewith, among Crius Energy, LLC, Regional Energy Holdings, Inc., Public Power, LLC and the former owners of Regional Energy Holdings, Inc. and Public Power, LLC, and certain executive officers, directors and employees of Regional Energy Holdings, Inc. and Public Power, LLC.

"Governmental Authority" means the government of the United States of America or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank, or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government including without limitation, any state public utility commission or similar agency, CFTC, NERC, FERC and any ISO.

"Hedging Transactions" means basis swaps, fixed for floating swaps, NYMEX or other exchange-based swaps or options, heat rate swaps, weather swaps, fixed-price physical supply transactions and other similar fixed-price transactions, including Permitted Hedges; provided, however, that Hedging Transactions includes only options purchased by a Buyer, and no Buyer may sell any option.

"Host Utility" means Connecticut Light & Power Company, The United Illuminating Company, Public Service Electric and Gas Company, Jersey Central Power & Light Company, Rockland Electric Company, Atlantic City Electric Company, Consolidated Edison Company of New York, Inc., Central Hudson Gas & Electric Corporation, Orange and Rockland Utilities, Inc., New York State Electric & Gas Corporation, Niagara Mohawk Power Corporation d/b/a National Grid, Rochester Gas & Electric Corporation, PP&L, Inc., PECO Energy Company, Duquesne Light Company, Potomac Electric Power Company (with respect to service governed by the Electricity Supplier Coordination Tariff in Maryland), Baltimore Gas & Electric Company, Duke Energy Ohio, Inc., Commonwealth Edison Company, New Jersey Natural Gas Company, South Jersey Natural Gas Company, The Brooklyn Union Gas Company d/b/a National Grid NY, KeySpan Gas East Corporation d/b/a National Grid, Ameren Services Company, Delmarva Power & Light Company, and such other utility acceptable to Seller with which a Buyer enters into an agreement for billing services and/or for the purchase of electric or Gas accounts receivable. No utility will be deemed to be a Host Utility absent Seller's prior written consent.

"IFRS" means International Financial Reporting Standards issued by the International Accounting Standards Board.

"Independent Director" means a person who: (i) is not a member of management and, in the reasonable opinion of the Board of Directors of Crius Energy, LLC, is free from any interest and any business or other relationship which could reasonably be perceived to materially interfere with the director's ability to act in the best interest of the company for which such individual is a director; (ii) is not an owner of any of the issued and outstanding securities of any Member; and (iii) does not own, directly or indirectly as a beneficial holder or as a nominee or associate of a beneficial holder, any of the issued and outstanding securities of any direct or indirect parent of Crius Energy, LLC (excluding any securities issued to such individual as compensation for his services as a director of any such direct or indirect parent, provided such securities were issued in compliance with Section XI(cc)). In making a determination as to whether an individual qualifies as an Independent Director, Crius shall consider all relevant factors. As a general rule, the following persons would not qualify as an Independent Director: (x) any person who is, or at any other time has been, an officer or employee of or a service provider to Crius Energy, LLC or any of its subsidiaries or affiliates (including, without limitation, any other Member); (y) any person who has a material relationship with any Member; provided, however, a person shall not be deemed to have a material relationship with any Member solely as a result of such person serving as a director of one or more direct or indirect parents of Crius Energy, LLC; or (z) any person who is, or within the past three years was, an officer, employee or controlling shareholder of any company that has a material business relationship with any Member. For the purposes of clause (y) above, a "material relationship" means any relationship which could be reasonably expected to interfere with the exercise of an individual's independent judgment. The following individuals are considered to have a material relationship with a Member:

- (1) an individual who is, or at any time has been, an employee or officer of any Member or any affiliate of any Member;
- (2) an individual whose immediate family member is, or at any time has been, an employee or officer of any Member or any affiliate of any Member;
- (3) an individual who: (i) is a partner of a firm that is an internal or external auditor of any Member or any affiliate of any Member; (ii) is an employee of that firm; or (iii) was a partner or employee of that firm and personally worked on any audit of any Member or any affiliate of any Member;
- (4) an individual whose spouse, minor child or stepchild, or child or stepchild who shares a home with the individual: (i) is a partner of a firm that is an internal or external auditor of any Member or any affiliate of any Member; (ii) is an employee of that firm; or (iii) was a partner or employee of that firm and personally worked on any audit of any Member or any affiliate of any Member; and
- (5) an individual who, or whose immediate family member, is or has been at any time within the last three years a director or officer of any entity (other than a direct or indirect parent of Crius Energy, LLC) if any director or officer of any Member or any affiliate of any Member serves or served at the same time on such entity's compensation committee.

"Insurance" has the meaning set forth in Section X(f).

"ISO" means Independent System Operator.

"ISO-NE" means the New England Power Pool and any successor thereto.

"ISO Obligations" means with respect to any Person, such Person's obligations to any ISO, whether arising in law or by contract, and including both monetary and non-monetary obligations.

"Joinder and Second Amendment to Security Agreement" means that certain Joinder and First Amendment to Security Agreement between Seller and the Members dated as of the date hereof.

"kW" means kilowatt.

"kWh" means kilowatt-hour.

"LDC" means a Gas local distribution company.

"LDC Obligations" means with respect to any Person, such Person's obligations to any LDC, whether arising in law or by contract, and including both monetary and non-monetary obligations.

"Legal Requirement" means, as to any Person, any law, statute, ordinance, decree, award, requirement, order, writ, judgment, injunction, rule, regulation (or official interpretation of any of the foregoing) of, and the terms of any license or permit issued by, any Governmental Authority which is binding on such Person.

"Letter of Credit" has the meaning set forth in Schedule V.1.

"Letter of Credit Fees" means, for any month, an amount equal to the result of multiplying (i) the average daily Letter of Credit Exposure for such month, by (ii) the sum of LIBOR [REDACTED] per annum.

"LIBOR" means, for any date, the rate published by the British Bankers Association (BBA) appearing on Bloomberg Professional LIBOR page as the London interbank offered rate for deposits in U.S. Dollars at approximately 11:00 a.m. (London time) on the second preceding Local Business Day prior to such date, and having a maturity of one month, provided that if the Bloomberg Professional Markets Screen is not available to Seller for any reason, then the applicable LIBOR shall instead be the average, determined by Seller, of the rates, as of approximately 11:00 a.m. (London time) two (2) Local Business Days prior to such date, quoted by four (4) major banks (unaffiliated with Seller) in the London interbank markets at which such banks offer to place deposits in U.S. Dollars with other major banks in the London interbank market.

"Lien" has the meaning set forth in the Security Agreement.

"Loan Agreement" means a Loan Agreement to be entered into between Crius Energy Corporation, as borrower and Crius Energy Holdings, Inc. and/or its permitted successors and assigns, as lender in substantially the form most recently furnished to Seller on or prior to the Effective Date, as amended or replaced from time to time.

"Lockbox Account" means each of (i) the Crius Lockbox Account; (ii) that certain account of Regional Energy Holdings, Inc. with Citibank N.A. [REDACTED] that is subject to the terms of a Limited Account Deposit Agreement between one or more Members, Seller and Citibank N.A., or (iii) any subsequent account mutually agreed to by Seller and Transaction Group, pursuant to which Transaction Group waives its check writing and ACH privileges and designates Seller as administrator on the account.

“Lookback Period” means, with respect to a calculation date, the twelve (12) full calendar months immediately preceding such calculation date.

“LSE” has the meaning set forth in Section IX(d).

“Managing Member” means Crius Energy Corporation, a Delaware corporation.

“Managing Member Contribution” means the following transactions:

- a) the contribution by the Managing Member of cash to Crius Energy, LLC in exchange for Units of membership interests in Crius Energy, LLC and pursuant to which the managing Member is admitted as the Managing Member of Crius Energy, LLC all as described in the Governance Agreement,
- b) the adoption of the Second Amended and Restated Limited Liability Company Agreement, as the limited liability company agreement of Crius Energy, LLC;
- c) the exercise of the Retained Security Option Agreement, pursuant to which Regional Energy Holdings, Inc. and Crius Energy, LLC acquire the Retained Shares of Regional Energy Holdings, Inc. and the Retained Units of Public Power, LLC (as such terms are defined therein) and Regional Energy Holdings, Inc. and Public Power, LLC become wholly owned subsidiaries of Crius Energy; and
- d) the repurchase of Crius Energy, LLC Units by Crius Energy, LLC for cash from the proceeds of a substantially simultaneous contribution by the Managing Member of cash, within 45 days following the initial contribution by the Managing Member.

“Margin Ratio” means the result of dividing (i) the Operating Income of Transaction Group for the three (3) month period then ended, by (ii) the total Operating Revenue of Transaction Group for the three (3) month period then ended.

“Master Agreement” shall have the meaning set forth for such term in the introductory paragraphs hereto.

“Material Adverse Change” with respect to any entity means any change, event, violation, inaccuracy, circumstance or effect (each, an “Effect”) that, individually or taken together with all other Effects, and regardless of whether or not such Effect constitutes a breach of the representations or warranties made by such entity in this Base Confirmation or in the Master Agreement, is, or is reasonably likely to, (i) be or become materially adverse in relation to the near-term or longer-term condition (financial or otherwise), properties, assets (including intangible assets), liabilities, business, prospects, capitalization, operations or results of operations of such entity and its subsidiaries, taken as a whole, or (ii) materially impede or delay such entity’s ability to consummate the transactions contemplated by this Base Confirmation in accordance with its terms

“Material Adverse Effect” means a material adverse effect upon (i) the business, results of operations, prospects, Property or condition (financial or otherwise) of any Member; (ii) the ability of a Member to perform its material obligations under the Transaction Documents to which it is a party; or (iii) the validity or enforceability against any Member of any of the Transaction Documents or any of the material rights or remedies of Seller hereunder or thereunder.

"Material Contract" means the Transaction Documents (other than this Base Confirmation) and all contracts listed in Schedule XI(1).

"Member" means any Buyer or Obligor.

"Minimum Annual Payment"

"Minimum Annual Volume" means

"MISO" means the Midwest Independent System Operator and any successor thereof.

"MMBtu" means one million British Thermal Units of Gas.

"MW" means one thousand kilowatts of electricity.

"MWh" means one thousand kilowatt-hours of electricity.

"NERC" means the North American Reliability Corporation and any successor entity.

"NGA" means the Natural Gas Act, as amended, and the regulations and orders thereunder.

"Non-Discretionary Operating Expenses" means necessary third-party service provider costs, rent, compensation expenses for key personnel, compensation expenses for support staff, and any other general and administrative costs that would reasonably be anticipated to be incurred in a wind-down scenario.

"Non-GAAP Financial Reporting" means any method of reporting financial information that does not abide by GAAP or IFRS.

"Non-POR Utility" means NSTAR Electric Company, Massachusetts Electric Company and Nantucket Electric Company d/b/a National Grid, Western Massachusetts Electric Company, Potomac Electric Power Company (with respect to service governed by the Electricity Supplier Coordination Tariff in the District of Columbia), The Dayton Power and Light Company, Columbus Southern Power Company, Ohio Power Company, Central Maine Power Company, Bangor Hydro Electric Company, Public Service Company of New Hampshire, Unitil Energy Systems, Inc., and any other utility that is not a Host Utility, is acceptable to Seller in Seller's sole discretion, and in whose territory a Buyer sells Gas or electricity at retail.

"Non-Quote" shall have the meaning set forth in Section V(d).

"Normal Business Hours" means 7:30 a.m. to 4:00 p.m. CPT.

"NYISO" means the New York ISO and any successor thereto.

"NYMEX" means the New York Mercantile Exchange.

"Operating Account" means any of (i) that certain account of Regional Energy Holding, Inc. with Citibank, N.A. [REDACTED] (ii) that certain account of Viridian Network, LLC with Citibank, N.A. [REDACTED] or (iii) that certain account of Crius Energy, LLC with Citibank, N.A. [REDACTED]

"Operating Expenses" means the reasonable sales, operating, administrative and acquisition costs (excluding capitalized acquisition costs) for the Transaction Group.

"Operating Income" means (i) Operating Revenue, minus (ii) the cost of Products purchased to deliver electricity and Gas to Customers, minus (iii) Operating Expenses, plus (iv) amounts owed to any Buyer pursuant to any Permitted Hedge, minus (v) any amounts owed by any Buyer pursuant to any Permitted Hedge.

"Operating Revenue" means revenue received by Buyers for the sale of electricity and Gas to Customers.

"Permitted Distribution" means a payment made (a) from an Operating Account to equity holders of Crius Energy, LLC for purposes of (i) distributing dividends or income to equity owners of Crius Energy, LLC; or (ii) reimbursing Crius Energy, LLC's equity holders for amounts actually paid in taxes on income attributable to Buyers' business activities, which amount shall include any applicable tax credits and shall be certified to in a signed statement from a certified public accountant delivered by Transaction Group to Seller; (b) if prior to the occurrence of the Managing Member Contribution, the amount distributed is no more than [REDACTED] of Transaction Group's net income, whether measured on a monthly, quarterly or annual basis, as calculated pursuant to GAAP or IFRS; and (c) at a time when no Event of Default, Termination Event or Potential Event of Default has occurred and is continuing.

"Permitted Financial Hedge" means a Permitted Hedge of Gas or electricity that is not settled physically.

"Permitted Guaranties" means a guaranty of the indebtedness of Crius Energy Corporation owed to Crius Energy Holdings, Inc. (or any of its permitted successors and assigns) under the Loan Agreement and related Permitted Note by Public Power, LLC (organized in Pennsylvania, Entity Number: 3911142), Public Power, LLC (organized in Pennsylvania, Entity Number: 3933152), Public Power & Utility of Maryland, LLC, Public Power Energy, LLC, Public Power & Utility of NY, Inc., Crius Energy, LLC, Crius Energy Management, LLC, and Public Power, LLC (organized in Connecticut), and (ii) a guaranty of the indebtedness of Regional Energy Holdings, Inc. owed to Crius Energy, LLC under the REH Loan Agreement and related Permitted Note by the subsidiaries of Regional Energy Holdings, Inc., and provided that (a) each such guaranty to be in substantially the form most recently furnished to Seller on or prior to the Effective Date, as such guaranties may be modified, amended or replaced from time to time; (b) Seller has received the corresponding executed Subordination and Intercreditor Agreement for each such guaranty; and (c) Seller has received an opinion of counsel from counsel to Crius Energy Holdings, Inc. or Crius Energy, LLC, as applicable, in a form reasonably acceptable to Seller, relating to each such Subordination and Intercreditor Agreement.

"Permitted Hedge" means a Hedging Transaction that is: (i) a Permitted Financial Hedge or Permitted Physical Hedge, in each case documented by a Permitted Hedge Confirmation; (ii)

effective for a term ending no later than twenty-five (25) months immediately following the calendar month in which the Permitted Hedge is entered into; (iii) effective for a term of no longer than twenty-four (24) months; (iv) entered into between a Buyer and Seller; and (v) compliant in all respects with the Risk Management Policy.

"Permitted Hedge Confirmation" means a confirmation of a Permitted Hedge in a form substantially similar to that attached hereto as Exhibit V.

"Permitted Hedge Exposure" means the aggregate sum of, for all Permitted Hedges outstanding past the prompt month on the date on which such calculation is made, the product of the execution price of each such Permitted Hedge (including all fees payable to Seller related to such Permitted Hedge) multiplied by the notional volume of each such Permitted Hedge.

"Permitted Hedge Limit" means .



[REDACTED]

"Permitted Lien" means (i) any lien subordinated to Seller's liens on Transaction Group's assets pursuant to the Subordination and Intercreditor Agreement; and (ii) any lien incurred by a Member as part of the purchase or lease of office equipment, office furnishings or office supplies, *provided, however*, that (a) all such Permitted Liens must be held by the seller of such office equipment, office furnishings or office supplies and the aggregate value of all such Permitted Liens may not exceed [REDACTED] at any time outstanding.

"Permitted Notes" means (i) a promissory note to be issued that will be payable to Crius Energy Holdings Inc. (or any of its permitted successors and assigns) by Crius Energy Corporation in an amount not to exceed [REDACTED] the indebtedness evidenced by such promissory note to be further governed by the Loan Agreement, and (ii) a promissory note to be issued to Crius Energy, LLC by Regional Energy Holdings, Inc. in an amount not to exceed [REDACTED] the indebtedness evidenced by such promissory note to be further governed by the RBH Loan Agreement, in each case as amended or replaced from time to time; provided that (a) each such promissory note is in substantially the form most recently furnished to Seller on or prior to the Effective Date, (b) Seller has received the corresponding executed Subordination and Intercreditor Agreement for each such promissory note; and (c) Seller has received an opinion of counsel from counsel to Crius Energy Holdings, Inc. or Crius Energy, LLC, as applicable, in a form reasonably acceptable to Seller, relating to each such Subordination and Intercreditor Agreement.

"Permitted Physical Hedge" means a Permitted Hedge that is a fixed-price transaction agreed to by Seller for the sale and purchase of Gas to be procured by Seller in a Specified Market and scheduled for physical delivery to a Buyer in accordance with Schedule V.G.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental body or other entity.

"Physical Payment Date" means the Gas Payment Date or the Electricity Payment Date, as applicable.

"PJM" means PJM Interconnection, L.L.C. and any successor thereto.

"Plan" means a pension plan or a multiemployer plan.

"Pledge and Security Agreement" means the Pledge and Security Agreements entered into by each of the existing owners of Regional Energy Holdings, Inc. and Public Power, LLC (other than Crius Energy, LLC) in favor of Seller dated as of the date hereof.

"POR Contract" means, the (i) Electric Supplier Service Agreement between The United Illuminating Company and Viridian Energy, LLC f/k/a Viridian Energy, Inc. (f/k/a New England Gas & Electric, Inc.) dated May 6, 2009; (ii) Electric Supplier Service Agreement between the Connecticut Light & Power Company and Viridian Energy, LLC (f/k/a Viridian Energy, Inc.) dated July 6, 2009; (iii) Third Party Supplier Customer Account Services Master Service Agreement between Public Service Electric and Gas Company and Viridian Energy PA LLC dated April 20, 2010; (iv) Third Party Supplier Customer Account Services Master Service Agreement between Rockland Electric Company and Viridian Energy PA LLC dated May 7, 2010; (v) Third Party Supplier Customer Account Services Master Service Agreement between Jersey Central Power and Light Company and Viridian Energy PA LLC dated April 30, 2010; (vi) Billing Services Agreement between Baltimore Gas and Electric Company and Viridian Energy PA LLC dated July 8, 2010; (vii) Third Party Supplier Customer Account Services Master Service Agreement between Atlantic City Electric Company and Viridian Energy PA LLC dated April 22, 2010; (viii) Individual Coordination Agreement between PP&L, Inc. and Viridian Energy PA LLC dated November 6, 2009; (ix) Supplier Coordination Agreement Maryland between the Potomac Electric Power Company and Viridian Energy PA LLC dated as of June 11, 2010; (x) Consolidated Utility Billing Service and Assignment Agreement between Consolidated Edison Company of New York, Inc. and Viridian Energy NY, LLC dated as of November 23, 2010; (xi) Individual Coordination Agreement between PECO Energy Company and Viridian Energy PA LLC dated September 7, 2010; (xii) Supplier Coordination Services Agreement between PECO Energy Company and Viridian Energy PA LLC dated September 13, 2011; (xiii) Individual Coordination Agreement between Duquesne Light Company and Viridian Energy PA LLC dated January 13, 2011; (xiv) Account Receivables Purchase Agreement - Rate Ready Billing between Duke Energy Ohio, Inc. and Cincinnati Bell Energy LLC (f/k/a Viridian Energy NJ LLC) dated January 14, 2011; (xv) Account Receivables Purchase Agreement - Rate Ready Billing between Duke Energy Ohio, Inc. and Cincinnati Bell Energy LLC (formerly known as Viridian Energy NJ LLC) dated October 21, 2011; (xvi) Billing Services Agreement between Rochester Gas & Electric Corporation and Viridian Energy NY, LLC dated March 24, 2011; (xvii) Consolidated Billing and Assignment Agreement between Orange and Rockland Utilities, Inc. and Viridian Energy NY, LLC dated June 3, 2011; (xviii) Agreement for Billing Services and for the Purchase of Electric Accounts Receivable between Niagara Mohawk Power Corporation (d/b/a National Grid) and Viridian Energy NY, LLC dated March 15, 2011; (xix) Rider PORCB (Purchase of Receivables for Consolidated Billing) Election between Commonwealth Edison Company and Viridian Energy PA LLC dated May 3, 2011; (xx) Billing Services Agreement (Utility with POR) by and between New York State Electric and Gas Corporation and Viridian Energy NY, LLC, dated March 24, 2011; (xxi) Consolidated Bill Billing Services Agreement between Central Hudson Gas & Electric Corporation and Viridian Energy NY, LLC dated December 21, 2010; (xxii) Billing Services, Purchase of Accounts Receivables and Assignment Agreement between The Brooklyn Union Gas Company (d/b/a National Grid NY) and Viridian Energy NY, LLC dated September 8, 2011; (xxiii) Billing Services, Purchase of Accounts Receivables and Assignment Agreement between KeySpan Gas East Corporation (d/b/a National Grid) and Viridian Energy NY, LLC dated September 8, 2011; (xxiv) Billing Services Agreement between New York State Electric & Gas Corporation and Viridian Energy PA LLC dated April 3, 2012; (xxv) Third Party Supplier Customer Account Services Master Service Agreement between Public

Service Electric and Gas Company and Viridian Energy PA LLC dated August 23, 2011; (xxvi) Agreement for Billing and Collection Services between New Jersey Natural Gas Company and Viridian Energy PA LLC dated August 22, 2011;(xxvii) Billing Services Agreement between South Jersey Gas Company and Viridian Energy PA LLC dated on or around December 16, 2011;(xxviii) Electric Supplier Service Agreement between Connecticut Light & Power Company and Public Power & Utility, Inc. (predecessor in interest to Public Power, LLC [organized in Connecticut]) dated July 25, 2007; (xxix) Electric Supplier Service Agreement between The United Illuminating Company and Public Power & Utility, Inc. (predecessor in interest to Public Power, LLC [organized in Connecticut]) dated July 31, 2007; (xxx) Third Party Supplier Customer Account Services Master Service Agreement between Atlantic City Electric Company and Public Power & Utility of New Jersey, LLC dated September 30, 2010; (xxxi) Third Party Supplier Customer Account Services Master Service Agreement between Public Service Electric and Gas Company and Public Power & Utility of New Jersey, LLC dated August 5, 2010; (xxxii) Third Party Supplier Customer Account Services Master Service Agreement between Jersey Central Power & Light Company and Public Power & Utility of New Jersey, LLC dated June 14, 2010; (xxxiii) Supplier Coordination Agreement Maryland between Potomac Electric Power Company and Public Power & Utility of Maryland, LLC dated September 29, 2010; (xxxiv) Supplier Coordination Agreement between Delmarva Power & Light Company and Public Power & Utility of Maryland, LLC dated December 14, 2010; (xxxv) Billing Services Agreement between Baltimore Gas & Electric Company and Public Power & Utility of Maryland, LLC dated May 9, 2011; (xxxvi) Individual Coordination Agreement between PECO Energy Company and Public Power, LLC dated October 21, 2010; (xxxvii) Individual Coordination Agreement between Duquesne Light Company and Public Power, LLC dated October 7, 2011; (xxxviii) Utility Consolidated Billing/Purchase of Receivables Billing Services Agreement between Ameren Services Company and Public Power, LLC dated March 19, 2012; (xxxix) Consolidated Utility Billing Service and Assignment Agreement between Consolidated Edison Company of New York, Inc. and Public Power, LLC dated August 9, 2011; (xl) Consolidated Billing and Assignment Agreement between Orange and Rockland Utilities, Inc. and Public Power, LLC dated April 15, 2011; (xli) Supplement to Consolidated Billing and Assignment Agreement between Orange and Rockland Utilities, Inc. and Public Power, LLC dated July 24, 2012; (xlii) Third Party Supplier Customer Account Services Master Service Agreement between Public Service Electric and Gas Company and Public Power & Utility of New Jersey, LLC dated December 22, 2011; (xliii) Billing Services Agreement between Rochester Gas & Electric Corporation and Public Power, LLC dated March 6, 2012; (xliv) Billing Services Agreement between New York State Electric & Gas Corporation and Public Power, LLC dated March 6, 2012; (xlv) Rider PORCB (Purchase of Receivables for Consolidated Billing) Election between Commonwealth Edison Company and Public Power, LLC dated March 22, 2012; (xlvi) Individual Coordination Agreement between PP&L, Inc. and Public Power, LLC dated August 27, 2012;(xlvii) Account Receivables Purchase Agreement - Rate Ready Billing between Duke Energy Ohio, Inc. and Public Power, LLC dated April 26, 2012; (xlviii) Billing Services, Purchase of Accounts Receivables and Assignment Agreement between The Brooklyn Union Gas Company (d/b/a National Grid NY) and Public Power, LLC (organized in Connecticut); (xlix) Billing Services, Purchase of Accounts Receivables and Assignment Agreement between KeySpan Gas East Corporation (d/b/a National Grid) and Public Power, LLC (organized in Connecticut); and (l) such other similar agreements between a Buyer and a Host Utility consented to by Seller.

"Potential Event of Default" means an event which, with the provision of notice or the passage of time, would become an Event of Default (when reference is made to this Base Confirmation and/or the Master Agreement), or an event of default or similar occurrence (when reference is made to any other agreement).

"Power Annex" means that certain Power Annex forming a part of the Schedule.

"Power Sleeve Limit" has the meaning set forth in Section V.

"Power Sleeve Ratio" means, as of the date of calculation, (i) the sum of all transacted Sleeved Transaction volumes with respect to the Lookback Period which correspond to Third Party Financial Hedges for electricity; divided by (ii) the sum of all transacted Permitted Hedge volumes for electricity with respect to the Lookback Period.

"Prior Agreement" has the meaning set forth for such term in the introductory paragraph hereto.

"Products" means electricity, capacity, Ancillary Services, Gas, RECs and other products agreed upon in writing by Seller.

"Projections" means an unaudited, forward-looking financial statement, prepared in good faith and based on reasonable assumptions, showing the subject Person's assets and liabilities, or income and expenses, that may be recognized in the future by such Person.

"Property" of any Person means any interest of such Person in any property or asset (whether real, personal or mixed, tangible or intangible).

"Public Power Bank Accounts" means that certain bank account of Public Power, LLC, [REDACTED], held at Union Savings Bank and that certain bank account of Public Power, LLC, [REDACTED], held at Bank of Tampa.

"Public Power Party" means each of Public Power, LLC (organized in Pennsylvania, Entity Number: 3911142), Public Power, LLC (organized in Pennsylvania, Entity Number: 3933152), Public Power & Utility of Maryland, LLC, Public Power & Utility of New Jersey, LLC, Public Power & Utility of NY, Inc., Crius Energy, LLC, Crius Energy Management, LLC, Public Power Energy, LLC. and Public Power, LLC (organized in Connecticut).

"PUHCA" shall have the meaning set forth in Section IX(r).

"Quote" or "Quotes" shall have the meaning set forth in Section V(d).

"RECs" means tradable, non-tangible credits issued by a State in the United States that represent proof that one (1) MWh of electricity was generated from an eligible renewable energy resource.

"REH Loan Agreement" means a Loan Agreement to be entered into between Regional Energy Holdings, Inc., as borrower and Crius Energy, LLC, as lender in substantially the form most recently furnished to Seller on or prior to the Effective Date, as amended or replaced from time to time.

"Required Registration" means any and all NERC, FERC, state, local and other regulatory-related registrations required to be made by any Member to conduct its business and any contract related thereto.

"Response" shall have the meaning set forth in Section IX(aa)(ii).

"Retained Security Option Agreement" means the Retained Security Option Agreement dated as of the date hereof between Seller, Regional Energy Holdings, Inc., Public Power

LLC and the owners of Regional Energy Holdings, Inc. and Public Power LLC, as amended or replaced from time to time.

“Risk Management Policy” shall have the meaning set forth in Schedule X(k).

“Schedule” means that certain Amended and Restated Schedule to the Master Agreement between Seller and Transaction Group dated as of SEPTEMBER 18, 2012, as amended from time to time.

“Second Amended and Restated Limited Liability Company Agreement” means the Second Amended and Restated Limited Liability Company Agreement in the form attached as Exhibit C of the Governance Agreement, with such changes, additions, amendments and revisions as contemplated by the Governance Agreement, and which are reasonably satisfactory to the Seller.

“Secured Obligations” shall have the meaning set forth in the Security Agreement.

“Security Agreement” means the Security Agreement dated as of September 21, 2010 between Transaction Group and Seller, as amended by (i) that certain Joinder and First Amendment to Security Agreement dated as of December 13, 2011, and (ii) that certain Joinder and Second Amendment to Security Agreement dated as of the date hereof, as the same may be further amended or amended and restated from time to time

“Security Document” means any Security Document defined in the Security Agreement.

“Seller” has the meaning set forth in the introductory paragraphs hereto.

“Sleeved Transaction” has the meaning set forth in Section V. For the sake of clarity, the Parties agree that all Sleeved Transactions shall constitute Permitted Hedges.

“Sleeved Transaction Confirmation” has the meaning set forth in Section V.

“Specified Documents” means the POR Contracts, ESG Agreement, DPI Agreement, ECI Agreement and the Customer Contracts.

“Specified Markets” means Pennsylvania, Connecticut, Maryland, Massachusetts, New York, New Jersey, Illinois, Ohio, New Hampshire, Maine, Rhode Island, Indiana, Delaware, District of Columbia, PJM, ISO-NE, NYISO, MISO and each other market in the United States which Seller has, in its sole discretion, approved in writing for inclusion as a Specified Market, and as set forth in Schedule XV.

“Stop Hedge Limit” shall mean [REDACTED] of the product of multiplying (i) the Forward Value of Customer Contracts (as such term is defined in Schedule XII(a)(ii)), and based on contracted retail sales price, wholesale electricity and Gas supply costs and associated hedges), by (ii) the Variable Advance Rate (as such term is defined in Schedule XII(a)(ii)).

“Sub-Confirmation” means any confirmation entered into by a Buyer and Seller pursuant to Section V(e).

“Subordination and Intercreditor Agreement” means (i) a Subordination and Intercreditor Agreement to be entered into among Seller, certain Members, and Crius Energy Holdings, Inc., with respect to, and upon the execution and delivery of the Permitted Guaranty described in clause (i) of the definition thereof, and (ii) a Subordination and Intercreditor Agreement to be entered into among Seller, Crius Energy, LLC and certain Members with respect to, and upon the execution and delivery of the Permitted Guaranty described in clause (ii) of the definition thereof, each such Subordination and Intercreditor Agreement, to be in substantially the form most recently furnished to Seller on or prior to the Effective Date, as

amended or replaced from time to time.

"Supply Commencement Date" means, for each Public Power Party, the date on which all of the following conditions precedent have been satisfied with respect to such Public Power Party, as determined by Seller in its sole discretion; (a) with respect to Products other than Gas, the later of the date on which (i) Seller is recognized by ISO-NE, MISO, NYISO, and PJM as the scheduling agent for such entity if such entity sells Gas or electricity in such ISO; (ii) a Declaration of Authority has been executed by such entities and Seller and accepted by PJM designating Seller the Financially Responsible Party for such entities transacting in PJM; and (iii) October 1, 2012; and (b) such entity has received all necessary state and local Governmental Authority authorizations necessary for such entity to conduct its business as anticipated under this Base Confirmation; (c) First Niagara Bank holds no liens against any property of such Public Power Party; (d) the Exchange Agreement has been fully executed by all parties thereto; and (e) all Public Power Parties have signed and are parties to the Security Agreement.

"Supply Fee" means for any period the sum of the Energy Fee, the Capacity Fee, and the Permitted Hedge Transaction Fee relating to Permitted Physical Hedges for such period.

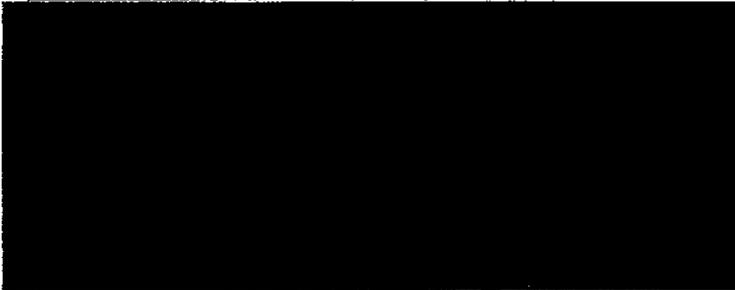
"Tax" means any present or future tax, levy, impost, duty, charge, assessment or fee of any nature (including interest, penalties and additions thereto) that is imposed by any government or other taxing authority in respect of any payment under the Master Agreement other than a stamp, registration, documentation or similar tax.

"Term" shall have the meaning set forth for such term in Section IV(a) of this Base Confirmation.

"Termination Payment"



"Termination Volumes" means, for any Year, the volumes set forth in the table below:



"Third Party Financial Hedge" means a hedge of Gas or electricity that is (i) effective for a term ending no later than twenty-five (25) months immediately following the calendar month in which the Third Party Financial Hedge is entered into; (ii) entered into between Seller and

an Approved Third Party; (iii) not settled physically; and (iv) compliant in all respects with the Risk Management Policy.

“Third Party Hedge” means a Third Party Physical Hedge or a Third Party Financial Hedge, as applicable.

“Third Party Physical Hedge” means a fixed-price transaction for the sale and purchase of electricity or Gas in a Specified Market that: (i) is effective for a term ending no later than twenty-five (25) months immediately following the calendar month in which the Third Party Physical Hedge is entered into; (ii) is entered into between Seller and an Approved Third Party; and (iii) complies in all respects with the Risk Management Policy.

“Total Net Worth” means the result of (i) Transaction Group’s assets, plus (ii) the Forward Value of Customer Contracts multiplied by the Variable Advance Rate (as such terms are defined in Schedule XII(a)(ii)), plus (iii) Transaction Group’s subordinated debt, minus (iv) Transaction Group’s liabilities, minus (v) Transaction Group’s intangible assets. Each of (i), (iii), (iv) and (v) shall be calculated in accordance with GAAP or IFRS.

“Transaction Characteristics” means price, volume, duration, delivery point, delivery obligation and payment or settlement terms (as applicable) and, with respect to Third Party Hedges, initial and variation margin requirements.

“Transaction Documents” means the Security Agreement, the Pledge and Security Agreements, any Permitted Guaranty, the Loan Agreement, the Permitted Notes, the Subordination and Intercreditor Agreements, the Control Agreements, this Base Confirmation, the Credit Support Annex and the Master Agreement, as each may be amended or replaced from time to time.

“Transaction Group” has the meaning set forth in the introductory paragraphs hereto.

“Transaction” means a transaction to sell Gas or electricity or enter into financial or Hedging Transactions.

“Transaction Request” means a request by a Buyer for Seller to provide a quote for the terms of an electricity Transaction pursuant to Section V(c) or a Quote for a Gas Transaction pursuant to Section V(d).

“Transaction Requests Timing Requirements” means, as applicable to the relevant product in each Transaction Request:

(A) Day-Ahead Gas Supply: Gas Buyer shall submit a Transaction Request for Day-Ahead Gas pursuant to Section V(1)(iii).

(B) Term Gas Supply: A Gas Buyer shall submit all Transaction Requests for Gas other than Day-Ahead Gas no later than the date which is three (3) Days prior to the close of the last Day of exchange trading on NYMEX for Henry Hub Natural Gas Futures Contracts for delivery during the month in which the Gas is to flow.

(C) Permitted Hedges: A Gas Buyer may submit a Transaction Request for a Permitted Hedge relating to Gas no later than 3:00 PM on the Local Business Day prior to the last Day of exchange trading on NYMEX for Henry Hub Natural Gas Futures Contracts for delivery during the month in which the Gas is priced.

“Twelve-Month Budget” means a projection of Transaction Group’s Operating Expenses for the twelve-month period commencing on the first day of the calendar month immediately following the month in which such Twelve-Month Budget is submitted to Seller. Each Member shall use its best efforts to ensure the accuracy of each Twelve-Month Budget.

"Utility" means any Host Utility or Non-POR Utility.

"Working Capital Facility" shall have the meaning set forth in Section XIX.

"Working Capital Facility Exposure" means the sum of: (i) all Cash Advances; and (ii) the Letter of Credit Exposure (as such term is defined in Schedule V.1).

"Working Capital Facility Fees" has the meaning set forth in Section XIX.

"Year" means any of Year 1, Year 2, Year 3, Year 4 or Year 5 as applicable.

"Year 1" means the Effective Date – September 30, 2013.

"Year 2" means October 1, 2013 – September 30, 2014.

"Year 3" means October 1, 2014 – September 30, 2015.

"Year 4" means October 1, 2015 – September 30, 2016.

"Year 5" means October 1, 2016 – September 30, 2017.

XVI. Miscellaneous:

- (a) In the event of any inconsistency between the provisions of this Base Confirmation and any other Transaction Documents, this Base Confirmation will prevail. In the event of any inconsistency between Schedule V or Schedule V.G and this Base Confirmation, Schedule V or Schedule V.G (as applicable) will prevail. In the event of any inconsistency between the provisions of this Base Confirmation and any Permitted Hedge Confirmation executed by Seller and one or more Buyers, the Permitted Hedge Confirmation will prevail.
- (b) This Base Confirmation will be interpreted and construed in accordance with the laws of the State of New York.
- (c) The Parties agree that Seller may, in its sole discretion, transfer some or all of its rights and obligations hereunder to a third party. Transaction Group agrees to execute any agreements and provide any assistance reasonably required by Seller to effectuate any such transfer.

XVII. Notices

All notices delivered to a Member or Transaction Group shall be deemed to have been properly given when delivered using one of the below methods as prescribed in Schedule XVII.

A notice delivered to any Member shall be deemed to constitute sufficient and effective notice to all Members of Transaction Group. Seller shall have no obligation to deliver any notices to Transaction Group except as pursuant to this Section XVII.

All notices (including the independent report) provided pursuant to Section XI(e) shall be delivered to the following address:



With copy to:





All payments to one or more Members pursuant to the Master Agreement shall be made to the following Lockbox Account:

Bank: [Redacted]

Address: [Redacted]

[Redacted]

[Redacted]

Instructions: [Redacted]

XVIII. Permitted Hedges and Hedge Limitations

From time to time a Buyer and Seller may, but are not obligated to, enter into Permitted Hedges. Each Permitted Hedge must comply with the Risk Management Policy and will be documented by a Permitted Hedge Confirmation. Such Buyer and Seller agree to work together from time to time to negotiate mutually agreeable terms under which Permitted Hedges may be entered into.

XIX. Working Capital Facility

Seller agrees, from time to time, to advance funds to Transaction Group pursuant to the following terms and conditions (the "Working Capital Facility"):

(i) Purpose. The purpose of the Working Capital Facility is to provide Cash Advances to Transaction Group and to provide Letters of Credit pursuant to Schedule V.1.

(ii) Cash Advances. During the Term, if Transaction Group delivers to Seller a written request for an advancement of Cash ("Cash Advance") in the form attached hereto as Exhibit XIX, Seller will transfer the requested amount of the Cash Advance to an Operating Account provided that (i) at the time of the Cash Advance request no Member is subject to an Event of Default, Potential Event of Default, or Termination Event, (ii) such Cash Advance would not cause the Exposure to exceed the Credit Base, and (iii) such request would not cause the Working Capital Facility Exposure to exceed [Redacted]; provided, however, that for ninety (90) days following the Effective Date, the Working Capital Facility Exposure may exceed [Redacted] so long as (a) the Working Capital Facility Exposure does not exceed [Redacted]; and (b) the face value of the First Niagara Letter of Credit is greater than the amount by which the Working Capital Facility Exposure exceeds [Redacted]. All Cash Advances shall be used for the payment of Transaction Group's operating expenses and other general corporate uses in accordance with the operating budget.

(iii) Limitations. Each Member covenants that the Working Capital Facility Exposure shall not exceed [Redacted]. If on any day the Exposure exceeds the Exposure Limit, then, regardless of the value of the Credit Base, Transaction Group shall post Cash collateral to Seller in accordance with the Credit Support Annex in an amount equal to the amount by which the Exposure exceeds the Exposure Limit.

(iv) Fees. To compensate Seller for issuing and maintaining funds available under the Working Capital Facility, Transaction Group shall pay to Seller the following fees (collectively, the "Working Capital Fees"):

(1) Each month Transaction Group shall pay Seller a fee equal to LIBOR [Redacted]

per annum with respect to the amount of all Cash Advances outstanding.

(2) On the last Local Business Day of each calendar quarter and on the day on which the Master Agreement terminates, Seller shall calculate a fee equal to 1% per annum of the average daily unutilized portion of the Working Capital Facility during such quarter, and such fee will be included in the next regularly scheduled invoice issued to Buyer.

(v) Payment by Requesting Party. All Working Capital Fees payable by Transaction Group shall be included in the next-following monthly invoice provided by Seller to Transaction Group pursuant to Section VIII(b) of the Base Confirmation and shall be due on the Electricity Payment Date.

(vi) Repayment of Working Capital Facility. Transaction Group may repay the Working Capital Facility at any time by delivering notice of the amount of such repayment to Seller and transferring funds from an Operating Account to Seller in the amount and to the account set forth in such notice. All amounts advanced to Transaction Group pursuant to the Working Capital Facility will become immediately due and payable by Transaction Group on the first Local Business Day following the Day on which an Event of Default or Termination Event occurs. Transaction Group shall repay to Seller all amounts advanced to Transaction Group pursuant to the Working Capital Facility no later than the Day on which this Base Confirmation terminates or expires (whether such termination or expiration is due to the occurrence of an Early Termination Date, the occurrence of the Commitment Termination Date, the agreement of the Parties, or otherwise).

**XX. Financial
Arrangement
Transitions**

Transaction Group hereby represents and covenants as follows: (i) the Public Power, LLC ISO-NE Connecticut assets (located in Connecticut Light & Power and United Illuminating service territories) will be ISO-NE market participants under Emera Energy Services, Inc. until October 1, 2012, whereupon the assets will be market participant under Public Power, LLC; (ii) Transaction Group will prepay Emera Energy Services, Inc. weekly for the expected wholesale costs of energy, capacity, ancillary services and other charges through September 30, 2012; and (iii) after October 1, 2012, any resettlement charges related to volumes flowed by Public Power, LLC in the Connecticut region of ISO-NE before October 1, 2012 will be invoiced directly to Transaction Group by Emera Energy Services, Inc.

(signatures follow)

Please sign below to confirm that the terms stated herein accurately reflect the agreement reached between the Parties.

MACQUARIE ENERGY LLC

By: "*Prashant Mupparapu*"
Name: Prashant Mupparapu
Title: Division Director

REGIONAL ENERGY HOLDINGS, INC.

By: "*Michael Fallquist*"
Name: Michael J. Fallquist
Title: CEO

VIRIDIAN ENERGY, LLC F/K/A VIRIDIAN ENERGY, INC.

By: "*Joseph Forbes*"
Name: Joseph Forbes
Title: Division Director

By: "*Michael Fallquist*"
Name: Michael J. Fallquist
Title: CEO

FAIRPOINT ENERGY, LLC F/K/A VIRIDIAN ENERGY MD
LLC

By: "*Michael Fallquist*"
Name: Michael J. Fallquist
Title: CEO

CINCINATTI BELL ENERGY LLC F/K/A VIRIDIAN
ENERGY NJ LLC

By: "*Michael Fallquist*"
Name: Michael J. Fallquist
Title: CEO

VIRIDIAN ENERGY NY, LLC

By: "*Michael Fallquist*"
Name: Michael J. Fallquist
Title: CEO

VIRIDIAN ENERGY PA LLC

By: "*Michael Fallquist*"
Name: Michael J. Fallquist
Title: CEO

FTR ENERGY SERVICES, LLC F/K/A VIRIDIAN ENERGY
NG LLC

By: "*Michael Fallquist*"
Name: Michael J. Fallquist
Title: CEO

VIRIDIAN NETWORK, LLC

By: "*Michael Fallquist*"
Name: Michael J. Fallquist
Title: CEO

CRIUS ENERGY, LLC

By: "*Michael Fallquist*"
Name: Michael J. Fallquist
Title: CEO

CRIUS ENERGY MANAGEMENT, LLC

By: Crius Energy, LLC, its member

By: "*Michael Fallquist*"
Name: Michael J. Fallquist
Title: CEO

PUBLIC POWER, LLC (organized in Connecticut)

By: Crius Energy, LLC, its manager

By: "*Michael Fallquist*"
Name: Michael J. Fallquist
Title: CEO

PUBLIC POWER & UTILITY OF NY, INC.

By: "*Michael Fallquist*"
Name: Michael J. Fallquist
Title: CEO

PUBLIC POWER, LLC (organized in Pennsylvania, Entity
Number: 3911142)

By: Crius Energy, LLC, its manager

By: "*Michael Fallquist*"
Name: Michael J. Fallquist
Title: CEO

PUBLIC POWER & UTILITY OF MARYLAND, LLC

By: Crius Energy, LLC, its manager

By: "*Michael Fallquist*"
Name: Michael J. Fallquist
Title: CEO

PUBLIC POWER ENERGY, LLC

By: Crius Energy, LLC, its manager

By: "*Michael Fallquist*"
Name: Michael J. Fallquist
Title: CEO

PUBLIC POWER & UTILITY OF NEW JERSEY, LLC

By: Crius Energy, LLC, its manager

By: "*Michael Fallquist*"
Name: Michael J. Fallquist
Title: CEO

PUBLIC POWER, LLC (organized in Pennsylvania, Entity
Number: 3933152)

By: Crius Energy, LLC, its manager

By: "*Michael Fallquist*"
Name: Michael J. Fallquist
Title: CEO

SECOND AMENDMENT TO ISDA MASTER AGREEMENT

This Second Amendment to ISDA Master Agreement (this "**Amendment**") is entered into as of September 18, 2012 by and between Macquarie Energy LLC ("**Party A**") and Viridian Energy, LLC (f/k/a Viridian Energy, Inc.), Viridian Energy PA LLC, Viridian Energy NY, LLC, Cincinnati Bell Energy LLC (f/k/a Viridian Energy NJ LLC), Fairpoint Energy, LLC (f/k/a Viridian Energy MD LLC), FTR Energy Services, LLC (f/k/a Viridian Energy NG LLC), Public Power, LLC (organized in Pennsylvania, Entity Number 3911142), Public Power, LLC (organized in Connecticut), Public Power & Utility of Maryland, LLC, and Public Power & Utility of New Jersey, LLC (collectively, "**Party B**"), Regional Energy Holdings, Inc., Viridian Network, LLC, Crius Energy, LLC, Crius Energy Management, LLC, Public Power & Utility of NY, Inc., Public Power Energy, LLC, and Public Power, LLC (organized in Pennsylvania, Entity Number 3933152) (each of which may be referred to as "**Obligor**" and, together with Party B, collectively referred to as the "**Transaction Group**"). Party A, Party B and each Obligor may each be referred to individually as a "**Party**" and collectively as the "**Parties**" to this Amendment.

WHEREAS, Party A and certain members of the Transaction Group previously have entered into that certain 2002 ISDA Master Agreement dated as of September 22, 2010, including but not limited to the Schedule to the Master Agreement, Credit Support Annex, Power Annex and all transactions and confirmations thereunder, as amended by that certain First Amendment to Master Agreement dated as of December 13, 2011 (collectively, the "**Master Agreement**"); and

WHEREAS, the Parties desire to amend the Master Agreement by incorporating additional parties to the Master Agreement and clarifying that certain amended and restated documents form part of the Master Agreement;

NOW, THEREFORE, in accordance with the foregoing and in consideration of the mutual promises, covenants, and agreements set forth herein, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

SECTION 1. AMENDMENT.

1.1 **Parties to the Master Agreement.** The captions contained on page 1 of the Master Agreement (as previously amended) are hereby further amended by replacing the phrase:

"Viridian Energy, Inc., Viridian Energy PA LLC, Viridian Energy NY, LLC, Cincinnati Bell Energy LLC (formerly known as Viridian Energy NJ LLC) and Viridian Energy NG LLC (collectively, "Party B", each being jointly and severally liable with Regional Energy Holdings, Inc., Viridian Energy MD LLC and Viridian Network, LLC for the obligations of Party B hereunder)"

with the following phrase:

"Viridian Energy, LLC f/k/a Viridian Energy, Inc., Viridian Energy PA LLC, Viridian Energy NY, LLC, Cincinnati Bell Energy LLC f/k/a Viridian Energy NJ LLC, Fairpoint

Energy, LLC f/k/a Viridian Energy MD LLC, FTR Energy Services, LLC f/k/a Viridian Energy NG LLC, Public Power, LLC (organized in Pennsylvania, Entity Number: 3911142), Public Power, LLC (organized in Connecticut), Public Power & Utility of Maryland, LLC, and Public Power & Utility of New Jersey, LLC (collectively, "Party B", each being jointly and severally liable with Regional Energy Holdings, Inc., Viridian Network, LLC, Crius Energy, LLC, Crius Energy Management, LLC, Public Power & Utility of NY, Inc., Public Power, LLC (organized in Pennsylvania, Entity Number: 3933152), and Public Power Energy, LLC for the obligations of Party B hereunder)".

For clarity, the Parties agree that the portion of the Master Agreement that is the pre-printed form of the 2002 ISDA Master Agreement published by ISDA, as such captions are amended to include the relevant party names listed in this Amendment, may be termed the "*Amended and Restated 2002 ISDA Master Agreement*" for purposes of reference in this Amendment and in any other documents forming part of the Master Agreement or otherwise. By executing this Amendment, the Parties shall be deemed to have executed, and shall otherwise be subject to all terms and conditions contained in, the Amended and Restated 2002 ISDA Master Agreement.

1.2 *Amended and Restated Schedule.* The Schedule forming part of the Master Agreement, including but not limited to the Power Annex and Gas Annex forming a part thereof, shall be deleted in its entirety and replaced with that certain Amended and Restated Schedule to the Amended and Restated 2002 ISDA Master Agreement dated as of September 18, 2012 by and between the Parties hereto.

1.3 *Amended and Restated Credit Support Annex.* The Credit Support Annex forming part of the Master Agreement shall be deleted in its entirety and replaced with that certain Amended and Restated Credit Support Annex to the Amended and Restated 2002 ISDA Master Agreement dated as of September 18, 2012 by and between the Parties hereto.

1.4 *Third Amended and Restated Base Confirmation.* The Second Amended and Restated Base Confirmation forming part of the Master Agreement shall be deleted in its entirety and replaced with that certain Third Amended and Restated Base Confirmation dated as of September 18, 2012 by and between the Parties hereto.

SECTION 2. GOVERNING LAW.

2.1 This Amendment shall be governed by and construed in accordance with the laws of the State of New York, without regard to any conflicts of law principles.

SECTION 3. RATIFICATION OF TERMS AND CONDITIONS OF THE AGREEMENT.

3.1 Except as expressly modified by this Amendment, the terms and conditions contained in the Master Agreement remain in full force and effect.

SECTION 4. ENTIRE AGREEMENT.

4.1 This Amendment represents the entire agreement of the Parties hereto with respect to the subject matter hereof, and there are no promises, undertakings, covenants, representations or

warranties by the Parties hereto relative to the subject matter hereof not expressly set forth or referred to herein.

SECTION 5. COUNTERPARTS.

5.1 This Amendment may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.

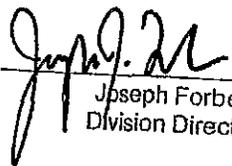
SECTION 6. HEADINGS NOT TO AFFECT MEANING.

6.1 The descriptive headings for the various sections herein have been inserted for convenience and reference only and shall in no way affect the meaning or interpretation of, or otherwise modify or restrict any of the terms and provisions of, this Amendment.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Party A and each member of the Transaction Group have caused this Amendment to be executed by their respective duly authorized officers or representatives as of the date first written above.

Macquarie Energy LLC

By: 
Joseph Forbes
Division Director
Name: Prashant Muppala
Title: Division Director
Date:

Fairpoint Energy, LLC (f/k/a Viridian Energy MD LLC)

By: _____
Name: Michael J. Fallquist
Title: CEO
Date:

Viridian Energy, LLC (f/k/a Viridian Energy, Inc.)

By: _____
Name: Michael J. Fallquist
Title: CEO
Date:

FTR Energy Services, LLC (f/k/a Viridian Energy NG LLC)

By: _____
Name: Michael J. Fallquist
Title: CEO
Date:

Viridian Energy PA LLC

By: _____
Name: Michael J. Fallquist
Title: CEO
Date:

Regional Energy Holdings, Inc.

By: _____
Name: Michael J. Fallquist
Title: CEO
Date:

Viridian Energy NY, LLC

By: _____
Name: Michael J. Fallquist
Title: CEO
Date:

Viridian Network, LLC

By: _____
Name: Michael J. Fallquist
Title: CEO
Date:

Cincinnati Bell Energy LLC (f/k/a Viridian Energy NJ LLC)

By: _____
Name: Michael J. Fallquist
Title: CEO
Date:

IN WITNESS WHEREOF, Party A and each member of the Transaction Group have caused this Amendment to be executed by their respective duly authorized officers or representatives as of the date first written above.

Macquarie Energy LLC

By: _____
Name:
Title:
Date:

Fairpoint Energy, LLC (f/k/a Viridian Energy MD LLC)

By: Mr Fallquist
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Viridian Energy, LLC (f/k/a Viridian Energy, Inc.)

By: Mr Fallquist
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

FTR Energy Services, LLC (f/k/a Viridian Energy NG LLC)

By: Mr Fallquist
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Viridian Energy PA LLC

By: Mr Fallquist
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Regional Energy Holdings, Inc.

By: Mr Fallquist
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Viridian Energy NY, LLC

By: Mr Fallquist
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Viridian Network, LLC

By: Mr Fallquist
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Cincinnati Bell Energy LLC (f/k/a Viridian Energy NJ LLC)

By: Mr Fallquist
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Crius Energy, LLC

By: Michael J. Fallquist
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Crius Energy Management, LLC

By: Crius Energy, LLC, its member
By: Michael J. Fallquist
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Public Power & Utility of Maryland, LLC

By: Crius Energy, LLC, its manager
By: Michael J. Fallquist
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Public Power & Utility of NY, Inc.

By: Michael J. Fallquist
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Public Power & Utility of New Jersey, LLC

By: Crius Energy, LLC, its manager
By: Michael J. Fallquist
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Public Power Energy, LLC

By: Crius Energy, LLC, its manager
By: Michael J. Fallquist
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Public Power, LLC (organized in Pennsylvania, Entity Number 3911142)

By: Crius Energy, LLC, its manager
By: Michael J. Fallquist
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Public Power, LLC (organized in Pennsylvania, Entity Number 3933152)

By: Crius Energy, LLC, its manager
By: Michael J. Fallquist
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Public Power, LLC (organized in Connecticut)

By: Crius Energy, LLC, its manager
By: Michael J. Fallquist
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

ISDA®
International Swaps and Derivatives Association, Inc.

AMENDED AND RESTATED
SCHEDULE
to the
Amended and Restated 2002 ISDA Master Agreement

dated as of September 18, 2012

between

Macquarie Energy LLC

and

Viridian Energy, LLC (f/k/a Viridian Energy, Inc.), Viridian Energy PA LLC, Viridian Energy NY, LLC, Cincinnati Bell Energy LLC (f/k/a Viridian Energy NJ LLC), Fairpoint Energy, LLC (f/k/a Viridian Energy MD LLC), FTR Energy Services, LLC (f/k/a Viridian Energy NG LLC), Public Power, LLC (organized in Pennsylvania, Entity Number 3911142), Public Power, LLC (organized in Connecticut), Public Power & Utility of Maryland, LLC, Public Power & Utility of New Jersey, LLC

(“Party A”)

*established as a company with limited liability
under the laws of the State of Delaware.*

(collectively, “Party B,” and each being jointly and severally liable with Regional Energy Holdings, Inc., Viridian Network, LLC, Crius Energy, LLC, Crius Energy Management, LLC, Public Power & Utility of NY, Inc., Public Power Energy, LLC, and Public Power, LLC (organized in Pennsylvania, Entity Number 3933152) for the obligations of Party B hereunder),

in each case established or organized under the laws of the State of Nevada, other than Viridian Energy NY, LLC (organized in New York), Viridian Network, LLC (organized in Delaware), Crius Energy, LLC (organized in Delaware), Crius Energy Management, LLC (organized in Delaware), Public Power, LLC (organized in Connecticut), Public Power, LLC (organized in Pennsylvania, Entity Number 3911142), Public Power, LLC (organized in Pennsylvania, Entity Number 3933152), Public Power & Utility of Maryland, LLC (organized in Maryland), Public Power & Utility of New Jersey, LLC (organized in New Jersey), Public Power & Utility of NY, Inc. (organized in New York), and Public Power Energy, LLC (organized in Connecticut).

Part 1. Termination Provisions.

(a) “Specified Entity” means in relation to Party A for the purpose of:—

Section 5(a)(v), Nil
Section 5(a)(vi), Nil
Section 5(a)(vii), Nil

Section 5(b)(v), Nil

and in relation to Party B for the purpose of:—

Section 5(a)(v), Affiliates

Section 5(a)(vi), Affiliates

Section 5(a)(vii), Affiliates

Section 5(b)(v), Affiliates

(b) **“Specified Transaction”** in addition to the meaning specified in Section 14 of this Agreement, Specified Transaction shall include each Transaction Document (as defined in the Base Confirmation)

(c) The **“Cross-Default”** provisions of Section 5(a)(vi) will not apply to Party A and will apply to Party B.

“Threshold Amount” means: (i) with respect to Party A, Not Applicable, and (ii) with respect to Party B, \$0.

“Specified Indebtedness” means any obligation (whether present or future, contingent or otherwise, as principal or surety or otherwise) in respect of a repurchase transaction, money borrowed or raised, affiliate loans, any finance lease, redeemable preference share, letter of credit, futures contract, guarantee, indemnity, or any Derivative Transaction.

(d) The **“Credit Event Upon Merger”** provisions of Section 5(b)(v) will not apply to Party A and will apply to Party B.

(e) The **“Automatic Early Termination”** provision of Section 6(a) will not apply to Party A or to Party B.

(f) **“Termination Currency”** means United States Dollars.

(g) **Additional Termination Event** will apply to Party B and it shall be an Additional Termination Event with Party B being the Affected Party if:

(i) **Change in Financial Regulation.** If Party A’s obligations, charges or costs associated with performance under the Base Confirmation are materially and adversely changed by the Dodd-Frank Wall Street Reform and Consumer Protection Act (**“Dodd-Frank Reform Act”**) as determined by Party A acting commercially reasonably then Party A may declare an Additional Termination Event under this Agreement with Party B being the sole Affected Party. An Additional Termination Event declared as a result of the Dodd-Frank Reform Act will require Party A to provide no less than 120 days prior written notice of its decision to terminate and may not be declared if less than 120 days remain in the term of the Base Confirmation.

(ii) **Default Under Guaranties.** A default under any guaranty issued by any Party B Member (as such term is defined in the Base Confirmation dated September 18, 2012).

Part 2. Tax Representations.

(a) **Payer Representations.** For the purpose of Section 3(e) of this Agreement, Party A and Party B each make the following representation:—

It is not required by any applicable law, as modified by the practice of any relevant governmental revenue authority, of any Relevant Jurisdiction to make any deduction or withholding for or on account of any Tax from any payment (other than interest under Section 9(h) of this Agreement) to be made by it to the other party under this Agreement. In making this representation, it may rely on:

- (i) the accuracy of any representations made by the other party pursuant to Section 3(f) of this Agreement;
 - (ii) the satisfaction of the agreement contained in Section 4(a)(i) or 4(a)(iii) of this Agreement and the accuracy and effectiveness of any document provided by the other party pursuant to Section 4(a)(i) or 4(a)(iii) of this Agreement; and
 - (iii) the satisfaction of the agreement of the other party contained in Section 4(d) of this Agreement, except that it will not be a breach of this representation where reliance is placed on clause (ii) above and the other party does not deliver a form or document under Section 4(a)(iii) by reason of material prejudice to its legal or commercial position.
- (b) **Payee Representations.** For the purpose of Section 3(f) of this Agreement, Party A and Party B each make the following representation:—

It is a US person for US federal income tax purposes, and each payment received or to be received by it in connection with this Agreement will be effectively connected with its conduct of a trade or business in the United States of America carried on through a permanent establishment in the United States of America.

The United States federal tax identification number for Party A is 93-1043421.

The United States federal tax identification number for each Party forming Party B is as follows:

Party B Entity:	EIN:
Viridian Energy, LLC (f/k/a Viridian Energy, Inc.)	[REDACTED]
Viridian Energy PA LLC	[REDACTED]
Viridian Energy NY, LLC	[REDACTED]
Cincinnati Bell Energy LLC (f/k/a Viridian Energy NJ LLC)	[REDACTED]
Fairpoint Energy, LLC (f/k/a Viridian Energy MD LLC)	[REDACTED]
FTR Energy Services, LLC (f/k/a Viridian Energy NG LLC)	[REDACTED]
Public Power, LLC (organized in Pennsylvania, Entity Number 3911142)	[REDACTED]
Public Power, LLC (organized in Connecticut)	[REDACTED]
Public Power & Utility of Maryland, LLC	[REDACTED]
Public Power & Utility of New Jersey, LLC	[REDACTED]

Part 3. Agreement to Deliver Documents.

For the purpose of Sections 4(a)(i) and (ii) of this Agreement, each party agrees to deliver the following documents, as applicable:

- (a) Tax forms, documents or certificates to be delivered are:

Party required to deliver document	Form/Document/Certificate	Date by which to be delivered
Party A and Party B	W-9 or any document required or reasonably requested to allow the other party to make payments under the Agreement without any deduction or withholding for or on the account of any	At the execution of this Agreement and upon reasonable request.

Tax or with such deduction or withholding at a reduced rate.

Party required to deliver document	Form/Document/Certificate	Date by which to be delivered	Covered by Section 3(d) Representation
Party B	A copy of each entity's annual audited consolidated financial statements.	Within 120 days from the Party's financial year end, provided however, for the purposes of Section 4(a) of the Agreement, Party B will have delivered any annual audited consolidated financial statements to the other party if it makes those statements publicly available on its internet site.	No
Party B	A copy of its quarterly financial statements.	Within 45 days from the end of each calendar quarter.	Yes
Party B	A copy of its standard settlement instructions.	At the execution of this Agreement and at any time there is a change to those standard settlement instructions.	Yes
Party B	Any Credit Support Document set forth in Part 4.	At the execution of this Agreement.	Yes
Party B	Contact details for settlement purposes, including telephone, facsimile (and email details if relevant), addresses and names of the relevant contacts.	At the execution of this Agreement and at any time there is a change to those contacts details.	Yes
Party B	All deliverables under the Base Confirmation between Party A and Party B.	As required in the Base Confirmation and, if not specified therein, within five (5) Local Business Days.	Yes

Part 4. Miscellaneous.

(a) *Addresses for Notices.* For the purpose of Section 12(a) of this Agreement:—

Address for notices or communications to Party A:—

Address: Macquarie Energy LLC
500 Dallas Street
Suite 3100
Houston TX 77002
United States of America

Attention: The Manager, Power Trading

Facsimile No.: (713) 275-6115 **Telephone No.:** (713) 275-6100

With a copy to:

Address: Macquarie Energy LLC
500 Dallas Street
Suite 3100
Houston, TX 77002
United States of America

Attention: Managing Attorney

Facsimile No.: (713) 275-8978 **Telephone No.:** (713) 275-6100

E-mail: for Section 5 and 6 Notices only: 'ficc.isda.notices@macquarie.com'

Address for notices or communications to Party B shall be deemed delivered if made to:—

Address: Regional Energy Holdings, Inc.
64 North Main Street
Norwalk, CT 06854

Attention: Roop S. Bhullar, VP Finance

Facsimile No.: (203) 663-8397 **Telephone No.:** (203) 883-9000

E-mail: rbhullar@viridian.com

with copy to:

Address: Regional Energy Holdings, Inc.
64 North Main Street
Norwalk, CT 06854

Attention: Jan Fox, SVP and General Counsel

Facsimile No.: (203) 663-8397 **Telephone No.:** (203) 883-9000

E-mail: jfox@viridian.com

- (b) **Process Agent.** For the purpose of Section 13(c) of this Agreement:—

Party A appoints as its Process Agent: Not applicable.

Party B appoints as its Process Agent:

National Registered Agents, Inc.
160 Greentree Drive Suite 101, Dover DE 19904

- (c) **Offices.** The provisions of Section 10(a) will apply to this Agreement.

- (d) **Multibranch Party.** For the purpose of Section 10(c) of this Agreement:—

Party A is not a Multibranch Party.

Party B is a Multibranch Party and may enter into a Transaction through any of the following offices: (i) Norwalk, CT; and (ii) Stamford, CT.

- (e) **Calculation Agent.** The Calculation Agent is Party A; provided, however, that if an Event of Default has occurred and is continuing with respect to Party A, the Calculation Agent shall be Party B (or any independent third party selected by Party B).

- (f) **Credit Support Document.** Details of any Credit Support Document:
- (i) With respect to Party A: Not Applicable and; (ii) with respect to Party B, (a) the Credit Support Annex; and (b) the Security Agreement dated as of September 13, 2010, as it may be amended and/or restated from time to time, and all Control Agreements as defined therein.
- (g) **Credit Support Provider.**
- Credit Support Provider means in relation to Party A, not applicable
- Credit Support Provider means in relation to Party B, not applicable
- (h) **Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the State of New York (without reference to choice of law doctrine).
- Waiver of Jury Trial.** Each party waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in respect of any suit, action or proceeding relating to this Agreement or any Transaction. Each party (i) certifies that no representative, agent or attorney of the other party has represented, expressly or otherwise, that such other party would not seek to enforce the foregoing waiver in the event of any such suit, action or proceeding and (ii) acknowledges that it and the other party have entered into this Agreement, in reliance on, among other things, the mutual waivers and certifications in this provision.
- (i) **"General Conditions."** Except as specifically set forth in any Confirmation, Schedule or Exhibit, all references to "Potential Event of Default" in this Agreement shall be null and void and of no further effect. In the event an Affiliate becomes a Buyer (as such term is defined in the Base Confirmation) after the Effective Date of the Base Confirmation, the parties agree that such Affiliate shall be automatically included as part of "Party B" immediately upon becoming a Buyer and the parties shall cooperate to revise this Agreement to amend the definition of "Party B" to reflect such change.
- (j) **Netting of Payments.** "Multiple Transaction Payment Netting" will apply for the purpose of Section 2(c) of this Agreement to any Transactions of the same type.
- (k) **"Affiliate"** will have the meaning specified in Section 14 of this Agreement.
- (l) **Absence of Litigation.** For the purpose of Section 3(c):
- "Specified Entity"** means in relation to Party A, not applicable.
- "Specified Entity"** means in relation to Party B, Affiliates.
- (m) **No Agency.** The provisions of Section 3(g) will apply to this Agreement.
- (n) **Additional Representation** will apply. For the purpose of Section 3 of this Agreement, the following will constitute an Additional Representation:
- (i) **Relationship Between Parties.** Each party will be deemed to represent to the other party on the date on which it enters into a Transaction that (absent a written agreement between the parties that expressly imposes affirmative obligations to the contrary for that Transaction):—
- (A) **Non-Reliance.** It is acting for its own account, and it has made its own independent decisions to enter into that Transaction and as to whether that Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into that Transaction, it being understood that information and explanations related to the terms and conditions of a Transaction will not be considered investment advice or a recommendation to enter into that Transaction. No communication (written or oral) received from

the other party will be deemed to be an assurance or guarantee as to the expected results of that Transaction.

- (B) *Assessment and Understanding.* It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of that Transaction. It is also capable of assuming, and assumes, the risks of that Transaction.
 - (C) *Status of Parties.* The other party is not acting as a fiduciary for or an adviser to it in respect of that Transaction.
- (ii) *Joint and Several Liability.* Each of Viridian Energy, LLC (f/k/a Viridian Energy, Inc.), Viridian Energy PA LLC, Viridian Energy NY, LLC, Cincinnati Bell Energy LLC (f/k/a Viridian Energy NJ LLC), Fairpoint Energy, LLC (f/k/a Viridian Energy MD LLC), FTR Energy Services, LLC (f/k/a Viridian Energy NG LLC), Public Power, LLC (organized in Pennsylvania, Entity Number 3911142), Public Power, LLC (organized in Connecticut), Public Power & Utility of Maryland, LLC, Public Power & Utility of New Jersey, LLC, Regional Energy Holdings, Inc., Viridian Network, LLC, Crius Energy, LLC, Crius Energy Management, LLC, Public Power & Utility of NY, Inc., Public Power Energy, LLC, and Public Power, LLC (organized in Pennsylvania, Entity Number 3933152) certify that obligations arising hereunder will be mutual and agree to be jointly and severally liable for the others' obligations. Party A would not enter into this Agreement if the obligations were not mutual.
 - (iii) *Bankruptcy Code.* Each party will be deemed to represent to the other party on the date on which it enters into a Transaction that:
 - (A) it is a "forward contract merchant" within the meaning of the United States Bankruptcy Code;
 - (B) the Transaction constitutes a "forward contract" within the meaning of the United States Bankruptcy Code.
 - (iv) *Commodity Exchange Act.* Each party will be deemed to represent to the other party on the date on which it enters into a Transaction that:
 - (A) it is an "eligible commercial entity" within the meaning of Section 1a(11) of the Commodity Exchange Act, as amended by the Commodity Futures Modernization Act of 2000 (the "Commodity Exchange Act");
 - (B) it is an "eligible contract participant" within the meaning of Section 1a(12) of the Commodity Exchange Act; and
 - (C) it is an "eligible swap participant" within the meaning of 17 C.F.R. Section 35.1.
- (o) *Recording of Conversations.* Each Party:
 - (i) consents to the recording of telephone conversations between the trading, marketing and other relevant personnel of the parties in connection with this Agreement or any potential Transaction;
 - (ii) agrees to obtain any necessary consent of, and give any necessary notice of such recording to, its relevant personnel; and
 - (iii) agrees, to the extent permitted by applicable law, that recordings may be submitted in evidence in any Proceedings.

Part 5. Other Provisions.

(a) **Definitions.** Terms and words not defined herein shall have the meaning specified in that certain Third Amended and Restated Base Confirmation dated as of September 17, 2012 between Party A and Party B ("*Base Confirmation*"). Where not defined in the Base Confirmation, this Agreement and each Transaction between the parties are subject to any set of ISDA Definitions in existence from time to time which are specifically relevant to the Transaction (the "*Definitions*") each as published by either the International Swaps & Derivatives Association, Inc., or the International Swap Dealers Association, Inc., as the case may be. Any amendment to such definitions subsequent to their initial publication will only be effective as to Transactions entered into on or after the date of amendment.

(b) **Inconsistency.** At the end of Section 1(b), the following sentence is inserted:

"In the event of any inconsistency between the Base Confirmation, the Definitions and this Master Agreement (including the Schedule), the Base Confirmation, the Master Agreement and then the Definitions will prevail in that order."

(c) **Change of Accounts.** For the purposes of Section 2(b) of this Agreement the parties agree that such new account so designated shall be in the same tax jurisdiction as the original account.

(d) **Tax Events.** Section 5(b)(iii) is amended by deleting the words "*, or there is a substantial likelihood that it will,*" where they appear in that clause.

(e) **Procedures for Confirming Transactions:**

Section 9(e) of this Agreement is amended by the addition of the following terms:

"(iii) With respect to each Transaction entered into pursuant to this Agreement, outside of such Transactions which result from Schedule V and Schedule V.G to the Base Confirmation which will not be separately confirmed, and for the purposes of Section 9(e)(ii), Party A shall, on or promptly after the relevant Trade Date, send Party B a Confirmation confirming that Transaction and Party B shall promptly then confirm the accuracy of or request the correction of such Confirmation. In the absence of manifest error, where Party B fails to confirm the accuracy of or request the correction of a Confirmation within three Local Business Days after it was sent, the terms of a Confirmation will be binding on and conclusive against Party B.

Delivery of a Confirmation is effected whether a party uses facsimile, an electronic messaging system or telex and irrespective of the form of delivery used by the other party to confirm the terms of the relevant Transaction. The requirement of this Agreement that the parties exchange Confirmations shall for all purposes be satisfied by following the procedure set out in this paragraph.

Where a Transaction is confirmed by means of a facsimile, an electronic messaging system or telex, such message will constitute a Confirmation even where not so specified in that Confirmation."

(f) **Notices.** Delete paragraph (iii) of Section 12(a) and insert instead:

"(iii) if sent by facsimile, on production of a transmission report by the machine from which the facsimile was sent which indicates that the facsimile was sent in its entirety to the facsimile number of the recipient notified for the purpose of this Section unless the recipient notifies the sender within one Local Business Day of the facsimile being sent that the facsimile was not received in its entirety in legible form;"

(g) **Close-out Amount.** At the end of the definition of Close-out Amount in Section 14, the following sentence is inserted:

"A Close-out Amount is not required to be the market value of the Terminated Transaction or group of Terminated Transactions and, subject to Section 6(e)(ii)(3), the Determining Party is not obliged to use the mid-market quotations or mid-market valuations in determining a Close-out Amount."

- (h) **Unpaid Amounts.** At the end of the definition of Unpaid Amounts in Section 14, the following sentence is inserted:

"For the avoidance of doubt, the parties agree that "Unpaid Amounts" shall include, in respect of any completed delivery and receipt of a Quantity of Product under a Power Transaction, any amount that has fallen or will fall due for payment in relation to that delivery and receipt, whether due upon such delivery and receipt or at any future time, irrespective of whether an invoice has been delivered or not."

- (i) **Bankruptcy Code.** The parties hereto intend that this Agreement shall be a master agreement for purposes of 11 U.S.C. § 101(53B) and 12 U.S.C. § 1821(e)(8)(D)(vii), or any successor provisions.
- (j) **Incorporation of Protocol Terms.** The parties agree that the definitions and provisions contained in Section 6 and Annexes 1 through 18 of the 2002 Master Agreement Protocol published by the International Swaps and Derivatives Association, Inc. on July 15, 2003 (the "Protocols") are incorporated herein by reference and apply to this Agreement. References in the Protocols to any "ISDA 2002 Master Agreement" and/or "2002 Master" will be deemed to be references to this Agreement. To the extent the Protocols modify provisions, terms or definitions used in this Agreement that are otherwise expressly modified herein by the parties, then the modifications of the parties set forth in this Agreement will prevail.
- (k) **Definition of "Party".** For purposes of this Schedule, "*party*" or "*Party*" shall mean each of Party A and each of Viridian Energy, LLC (f/k/a Viridian Energy, Inc.), Viridian Energy PA LLC, Viridian Energy NY, LLC, Cincinnati Bell Energy LLC (f/k/a Viridian Energy NJ LLC), Fairpoint Energy, LLC (f/k/a Viridian Energy MD LLC), FTR Energy Services, LLC (f/k/a Viridian Energy NG LLC), Public Power, LLC (organized in Pennsylvania, Entity Number 3911142), Public Power, LLC (organized in Connecticut), Public Power & Utility of Maryland, LLC, Public Power & Utility of New Jersey, LLC, Regional Energy Holdings, Inc., Viridian Network, LLC, Crius Energy, LLC, Crius Energy Management, LLC, Public Power & Utility of NY, Inc., Public Power Energy, LLC, and Public Power, LLC (organized in Pennsylvania, Entity Number 3933152).
- (l) **Definition of "Party B Member".** For purposes of this Schedule, a "Party B Member" shall mean each of Viridian Energy, LLC (f/k/a Viridian Energy, Inc.), Viridian Energy PA LLC, Viridian Energy NY, LLC, Cincinnati Bell Energy LLC (f/k/a Viridian Energy NJ LLC), Fairpoint Energy, LLC (f/k/a Viridian Energy MD LLC), FTR Energy Services, LLC (f/k/a Viridian Energy NG LLC), Public Power, LLC (organized in Pennsylvania, Entity Number 3911142), Public Power, LLC (organized in Connecticut), Public Power & Utility of Maryland, LLC, Public Power & Utility of New Jersey, LLC, Regional Energy Holdings, Inc., Viridian Network, LLC, Crius Energy, LLC, Crius Energy Management, LLC, Public Power & Utility of NY, Inc., Public Power Energy, LLC, and Public Power, LLC (organized in Pennsylvania, Entity Number 3933152).

Part 6. Physically Settled Power Transactions.

Sub-Annex F to the 2005 ISDA Commodity Definitions (including the ISDA North American Power Annex) is hereby incorporated into, and supplements, the Master Agreement and shall be referred to as Part 6 to the Schedule to the Master Agreement; provided, however, that the following elections set forth in "(j) Elective Provisions" and the provisions provided below in "(k) Other Modifications to the Power Annex" shall be applicable to such Part 6.

(j) Clause "(j) Elective Provisions" shall be completed as follows:

1. (a)(i) Applicability of Part 6 to Outstanding Power Transactions. If not checked, not applicable.
2. (a)(ii) Applicability of Outstanding Credit Support held by a party in connection with Outstanding Power Transactions. If not checked, not applicable.
3. (c) Accelerated Payment Damages. If not checked, not applicable.
4. (d)(ii): Timeliness of Payment

Option A
 Option B

If neither is checked, Option B shall be deemed to apply.

5. (h)(i): Wholesale Power Tariffs

Party A Electric Tariff. Tariff/Date/Docket
Tariff: Rate Schedule FERC No.1
Dated: 11/1/2006
Docket Number: ER07-157-000

Party B Electric Tariff. Tariff/Date/Docket _____

1. **Viridian Energy, LLC f/k/a Viridian Energy, Inc.**
Tariff: Viridian Energy, Inc. Market Based Rate Tariff
Dated: 03/14/2011
Docket: ER11-3069-001
2. **Viridian Energy PA LLC**
Tariff: Viridian Energy PA LLC Market-Based Rate Tariff
Dated: 03/15/2011
Docket: ER11-3098-001
3. **Viridian Energy NY, LLC**
Tariff: Viridian Energy NY, LLC Market Based Rate Tariff
Dated: 03/18/2011
Docket: ER11-3141-001
4. **Cincinnati Bell Energy LLC f/k/a Viridian Energy NJ LLC**
Tariff: Viridian Energy NJ LLC FERC Electric Tariff
Dated: 04/15/2011
Docket: ER11-3545-000
5. **FairPoint Energy, LLC f/k/a Viridian Energy MD LLC**
Tariff: FairPoint Energy, LLC Market Based Rate Tariff
Dated: 5/21/2012
Docket: ER12-O2010-000
6. **FTREnergy Services, LLC f/k/a Viridian Energy NG LLC**

Tariff: FTR Energy Services, LLC FERC Electric Tariff
Dated: 7/1/2012
Docket: ER12-01769-002

7. Public Power, LLC

Tariff: Public Power, LLC Market Based Rate Tariff
Dated: 12/13/2011
Docket: ER12-00075-003

8. Public Power & Utility of Maryland, LLC

Tariff: FERC Market Based Rate Tariff
Dated: 9/14/2012
Docket: ER12-2253-000

9. Public Power & Utility of New Jersey, LLC

Tariff: FERC Market Based Rate Tariff
Dated: 9/14/2012
Docket: ER12-2250-000

10. Public Power, LLC [PA entity #3911142]

Tariff: FERC Market Based Rate Tariff
Dated: 9/14/2012
Docket: ER12-2252-000

11. Public Power & Utility of New York, Inc.

Tariff: FERC Market Based Rate Tariff
Dated: 9/14/2012
Docket: ER12-2251-000

If not checked, not applicable.

6. (h)(ii) Applicability of Severability provision. If not checked, not applicable.
7. (h)(iii) Applicability of FERC Standard of Review and Certain Covenants and Waivers.
If not checked, not applicable.

(k) Other Modifications to the Power Annex.

- (i) Clause (i)(ii)(B) is amended by deleting the following, “[5(a)(ii)]”.
- (ii) Clause (i)(iii) is hereby amended by inserting the words “are commercially impracticable to liquidate or terminate or” following the words “Power Transaction” and preceding the words “may not be liquidated and terminated” in the third line thereof.
- (iii) The definition of “Replacement Price” is hereby amended by:
(A) inserting the words “for delivery” in the second line thereof after the words “reasonable manner, purchase” and preceding the words “at the Delivery Point”; and
(B) deleting the phrase “at Buyer’s option” from the fifth line and replace it with the phrase “absent a purchase”.
- (iv) The definition of “Sales Price” is hereby amended by:
(A) deleting the words “at the Delivery Point” in the second line thereof; and
(B) deleting the phrase “at Seller’s option” from the fifth line and replace it with the phrase “absent a sale”.
- (v) A new clause (h)(iv) is added as follows:

"Each Party further agrees that, for purposes of this Agreement, the other Party is not a 'utility' as such term is used in 11 U.S.C. Section 366, and each Party waives and agrees not to assert the applicability of the provisions of 11 U.S.C. Section 366 in any bankruptcy proceeding wherein such Party is a debtor. In any such proceeding, each Party further waives the right to assert that the other Party is a provider of last resort."

(vi) A new clause (i)(v) is added as follows:

"Unpaid Amounts. For the avoidance of doubt, the parties agree that 'Unpaid Amounts,' as that term is defined in Section 14 of this Master Agreement, shall include, in respect of any completed delivery and receipt of a Quantity of Product under a Power Transaction, any payment obligation incurred in relation to that delivery and receipt that is unpaid, whether such payment obligation is due upon such delivery and receipt or at any future time, irrespective of whether an invoice has been delivered or not."

Part 7. ISDA North American Gas Annex.

Sub-Annex E to the 2005 ISDA Commodity Definitions (including the ISDA North American Gas Annex with the 2009 Amendment Addendum) is hereby incorporated into, and supplements, the Master Agreement and shall be referred to as Part 7 to the Schedule to the Master Agreement; *provided, however*, that the following elections set forth in “(l) Elective Provisions” and the provisions provided below in “(m) Notices for Gas Transactions” and “(n) Other Provisions/Modifications to this Gas Annex” shall be applicable to such Part 7.

(l) Elective Provisions

1. **(a)(ii) – Outstanding Gas Transactions.** This Gas Annex shall apply to the following pre-existing Gas Transactions pursuant to clause (a)(ii):

Option A: All Gas Transactions outstanding between the parties as of the date this Gas Annex becomes effective.

Option B: The Gas Transactions listed in Schedule 1 to this Gas Annex.

Option C: None of the Gas Transactions between the parties that were executed prior to the date this Gas Annex becomes effective.

If none of the above options is selected, Option A shall apply.

2. **(a)(iii) – Outstanding Gas Credit Support**

Outstanding Gas Credit Support held by a party in connection with Outstanding Gas Transactions shall be deemed to have been delivered under and in connection with this Agreement pursuant to clause (a)(iii).

If not checked, not applicable.

3. **(b)(ii) – Performance Obligation (remedy for breach of Firm obligation)**

Option A: Cover Standard

Option B: Spot Price Standard

If neither option is selected, Option A shall apply.

4. **(e) – Taxes**

Option A: Buyer Pays At and After Delivery Point

Option B: Seller Pays Before and At Deliver Point

If neither option is selected, Option A shall apply.

5. **(f)(ii) – Payment Date**

Option A: the later of the 25th Day of Month following Month of delivery or 10 Days after receipt of the invoice by Buyer (provided that if the Payment Date is not a Local Business Day, payment is due on the next Local Business Day following that date).

Option B: the later of the ___ Day of Month following Month of delivery or 10 Days after receipt of the invoice by Buyer (provided that if the Payment Date is not a Local Business Day, payment is due on the next Local Business Day following that date).

___ Option C: Notwithstanding anything to the contrary in the Schedule, payments with respect to both Gas Transactions and Power Transactions (as defined separately in the Schedule) will be netted and payable on or before the later of the 20th Day of Month following Month of delivery or 10 Days after receipt of the invoice by Buyer (provided that if the Payment Date is not a Local Business Day, payment is due on the next Local Business Day following that date).

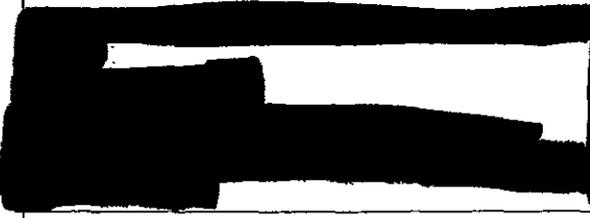
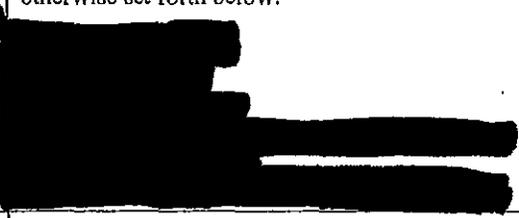
___ Option D: Notwithstanding anything to the contrary in the Schedule, payments with respect to both Gas Transactions and Power Transactions (as defined separately in the Schedule) will be netted and payable on or before the later of the 25th Day of Month following Month of delivery or 10 Days after receipt of the invoice by Buyer (provided that if the Payment Date is not a Local Business Day, payment is due on the next Local Business Day following that date).

If none of the above options is selected, Option A shall apply.

6. (k)(xxii) – **Alternative to Spot Price Index.** The parties have selected the following alternative index as the Spot Price Index: _____. If no index is specified, the Spot Price Index specified in clause (k)(xxii) applies.

(m) Notices for Gas Transactions

PARTY A	PARTY B
Invoices:	Invoices:
As set forth in Part 4 of the Schedule unless otherwise set forth below:	As set forth in Part 4 of the Schedule unless otherwise set forth below:
Attn: Settlements Division - Gas	Attn: Steve Bogin
Phone: 713-255-5873	Phone: (203) 663-7538
Facsimile: 713-255-5822	Facsimile: (203) 663-8397
Email: cagsethoughva@macquarie.com	Email: sbogin@viridian.com
Nominations:	Nominations:
As set forth in Part 4 of the Schedule unless otherwise set forth below:	As set forth in Part 4 of the Schedule unless otherwise set forth below:
Attn: Manager, Nominations	Attn: Steve Bogin
Phone: 713-369-4500	Phone: (203) 663-7538
Facsimile: 713-275-8978	Facsimile: (203) 663-8397
Email: GasScheduling@Macquarie.com	Email: sbogin@viridian.com
Confirmations:	Confirmations:
As set forth in Part 4 of the Schedule unless otherwise set forth below:	As set forth in Part 4 of the Schedule unless otherwise set forth below:
Attn: Settlements – Deal Support Unit – Gas	Attn: Steve Bogin
Phone: 713-255-5873	Phone: (203) 663-7538
Facsimile: 713-255-5822	Facsimile: (203) 663-8397
Email: CAGSettlementsLA-DSU@Macquarie.com	Email: sbogin@viridian.com
Option Exercise:	Option Exercise:
As set forth in Part 4 of the Schedule unless otherwise set forth below:	As set forth in Part 4 of the Schedule unless otherwise set forth below:
Attn:	Attn: Steve Bogin

Phone:	Phone: (203) 663-7538
Facsimile:	Facsimile: (203) 663-8397
<input checked="" type="checkbox"/> Wire Transfer -or- <input type="checkbox"/> ACH (check one box):	<input type="checkbox"/> Wire Transfer -or- <input type="checkbox"/> ACH (check one box):
As set forth in Part 4 of the Schedule unless otherwise set forth below:	As set forth in Part 4 of the Schedule unless otherwise set forth below:
	

(n) Other Provisions/Modifications to this Gas Annex.

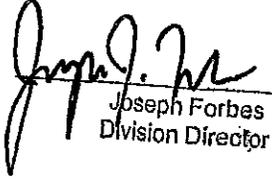
1. FERC Standard of Review.

(a) Absent the agreement of all parties to the proposed change, the standard of review for changes to any rate, charge, classification, term or condition of this Agreement, whether proposed by a party (to the extent that any waiver in subsection (b) below is unenforceable or ineffective as to such party), a non-party or FERC acting *sua sponte*, shall be the "public interest" standard of review set forth in *United Gas Pipe Line Co. v. Mobile Gas Service Corp.*, 350 U.S. 332 (1956) and *Federal Power Commission v. Sierra Pacific Power Co.*, 350 U.S. 348 (1956) and clarified by *Morgan Stanley Capital Group, Inc. v. Public Util. Dist. No. 1 of Snohomish*, 554 U.S. 527, 128 S.Ct. 2733 (2008) (the "Mobile-Sierra" doctrine).

(b) In addition, and notwithstanding the foregoing subsection (a), to the fullest extent permitted by applicable law, each party, for itself and its successors and assigns, hereby expressly and irrevocably waives any rights it can or may have, now or in the future, whether under Sections 4 and 5 of the Natural Gas Act of 1938 (15 U.S.C. § 717 *et seq.*) or otherwise, to seek to obtain from FERC by any means, directly or indirectly (through complaint, investigation or otherwise), and each hereby covenants and agrees not at any time to seek to so obtain, an order from FERC changing any section of this Agreement specifying the rate, charge, classification, or other term or condition agreed to by the parties and neither party shall unilaterally seek to obtain from FERC any relief changing the rate, charge, classification, or other term or condition of this Agreement, notwithstanding any subsequent changes in applicable law or market conditions that may occur. In the event it were to be determined that applicable law precludes the parties from waiving their rights to seek changes from FERC to their blanket marketing authority (including entering into covenants not to do so) then this subsection (b) shall not apply, provided that, consistent with the foregoing subsection (a), neither party shall seek any such changes except under the "public interest" standard of review and otherwise as set forth in the foregoing subsection (a) and the parties agree this Agreement is just and reasonable and in the public interest.

IN WITNESS WHEREOF, the Parties have executed this Amended and Restated Schedule to the Amended and Restated 2002 ISDA Master Agreement with effect as of the date first written above.

Macquarie Energy LLC


Joseph Forbes
Division Director

By: 
Name: Poochank Mappalam
Title: Division Director
Date:

Fairpoint Energy, LLC
f/k/a Viridian Energy MD LLC

By:
Name: Michael J. Fallquist
Title: CEO
Date:

Viridian Energy, LLC
(f/k/a Viridian Energy, Inc.)

By:
Name: Michael J. Fallquist
Title: CEO
Date:

FTR Energy Services, LLC
(f/k/a Viridian Energy NG LLC)

By:
Name: Michael J. Fallquist
Title: CEO
Date:

Viridian Energy PA LLC

By:
Name: Michael J. Fallquist
Title: CEO
Date:

Regional Energy Holdings, Inc.

By:
Name: Michael J. Fallquist
Title: CEO
Date:

Viridian Energy NY, LLC

By:
Name: Michael J. Fallquist
Title: CEO
Date:

Viridian Network, LLC

By:
Name: Michael J. Fallquist
Title: CEO
Date:

Cincinnati Bell Energy LLC
(f/k/a Viridian Energy NJ LLC)

By:
Name: Michael J. Fallquist
Title: CEO
Date:

IN WITNESS WHEREOF, the Parties have executed this Amended and Restated Schedule to the Amended and Restated 2002 ISDA Master Agreement with effect as of the date first written above.

Macquarie Energy LLC

By:
Name:
Title:
Date:

Fairpoint Energy, LLC
f/k/a Viridian Energy MD LLC

By: *M JFA*
Name: Michael J. Fallquist
Title: CEO
Date: *September 18, 2012*

Viridian Energy, LLC
(f/k/a Viridian Energy, Inc.)

By: *M JFA*
Name: Michael J. Fallquist
Title: CEO
Date: *September 18, 2012*

FTR Energy Services, LLC
(f/k/a Viridian Energy NG LLC)

By: *M JFA*
Name: Michael J. Fallquist
Title: CEO
Date: *September 18, 2012*

Viridian Energy PA LLC

By: *M JFA*
Name: Michael J. Fallquist
Title: CEO
Date: *September 18, 2012*

Regional Energy Holdings, Inc.

By: *M JFA*
Name: Michael J. Fallquist
Title: CEO
Date: *September 18, 2012*

Viridian Energy NY, LLC

By: *M JFA*
Name: Michael J. Fallquist
Title: CEO
Date: *September 18, 2012*

Viridian Network, LLC

By: *M JFA*
Name: Michael J. Fallquist
Title: CEO
Date: *September 18, 2012*

Cincinnati Bell Energy LLC
(f/k/a Viridian Energy NJ LLC)

By: *M JFA*
Name: Michael J. Fallquist
Title: CEO
Date: *September 18, 2012*

Crirus Energy, LLC

By: Mr FJA
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Crirus Energy Management, LLC

By: Crirus Energy, LLC, its member

By: Mr FJA
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Public Power & Utility of Maryland, LLC

By: Crirus Energy, LLC, its manager

By: Mr FJA
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Public Power & Utility of NY, Inc.

By: Mr FJA
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Public Power & Utility of New Jersey, LLC

By: Crirus Energy, LLC, its manager

By: Mr FJA
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Public Power Energy, LLC

By: Crirus Energy, LLC, its manager

By: Mr FJA
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Public Power, LLC (organized in Pennsylvania, Entity Number 3911142)

By: Crirus Energy, LLC, its manager

By: Mr FJA
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Public Power, LLC (organized in Pennsylvania, Entity Number 3933152)

By: Crirus Energy, LLC, its manager

By: Mr FJA
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012

Public Power, LLC (organized in Connecticut)

By: Crirus Energy, LLC, its manager

By: Mr FJA
Name: Michael J. Fallquist
Title: CEO
Date: September 18, 2012