

Comerica

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COMERICA BANK
 INTERNATIONAL TRADE SERVICES
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DATE OF ISSUE: APRIL 27, 2009

IRREVOCABLE STANDBY LETTER OF CREDIT NO. 4999 -30

"BENEFICIARY" : NEW HAMPSHIRE PUBLIC UTILITIES
 COMMISSION
 21 SOUTH FRUIT STREET, SUITE 10
 CONCORD, NH 03301-2429

"ACCOUNT PARTY" : GLACIAL ENERGY OF NEW ENGLAND, INC
 "EXPIRY DATE" : APRIL 22, 2010, OR ANY AUTOMATICALLY EXTENDED DATE,
 AS HEREIN DEFINED

"TOTAL AMOUNT" : USD 100,000.00 (ONE HUNDRED THOUSAND AND 00/100'S U.S.
 DOLLARS)

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT IN YOUR FAVOR, FOR THE ACCOUNT PARTY, FOR A SUM NOT EXCEEDING THE TOTAL AMOUNT, STATED ABOVE, AVAILABLE WITH COMERICA BANK, BY PRESENTATION OF THE FOLLOWING:

+ THIS ORIGINAL LETTER OF CREDIT AND ALL AMENDMENTS HERETO.
 + SIGHT DRAFT, DRAWN ON COMERICA BANK AND REFERENCING THIS LETTER OF CREDIT NUMBER.

+ BENEFICIARY'S SIGNED STATEMENT AS FOLLOWS:
 "GLACIAL ENERGY OF NEW ENGLAND, INC. HAS FAILED TO COMPLY WITH THE TERMS OF RULES AND REGULATIONS OF THE PUBLIC UTILITY COMMISSION RELATING TO THE RETAIL ELECTRIC PROVIDERS AND AS DETERMINED BY A NONAPPEALABLE ORDER OF THE COMMISSION."

PARTIAL DRAWINGS/MULTIPLE PRESENTATIONS PERMITTED.

EXCEPT AS EXPRESSLY STATED HEREIN, THIS UNDERTAKING IS NOT SUBJECT TO ANY AGREEMENT, CONDITION OR QUALIFICATION. THE OBLIGATION OF COMERICA BANK UNDER THIS LETTER OF CREDIT IS THE INDIVIDUAL OBLIGATION OF COMERICA BANK AND IS IN NO WAY CONTINGENT UPON REIMBURSEMENT WITH RESPECT THERETO.

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE DEEMED AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR A PERIOD OF ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE, UNLESS AT LEAST (045) FORTY-FIVE DAYS PRIOR TO THE EXPIRATION DATE WE SHALL SEND TO YOU BY COURIER, OUR WRITTEN NOTICE THAT WE ELECT NOT TO EXTEND THIS CREDIT FOR ANY SUCH ADDITIONAL PERIOD. SAID NOTIFICATION WILL BE SENT TO THE BENEFICIARY'S ADDRESS INDICATED ABOVE, UNLESS A CHANGE OF ADDRESS IS OTHERWISE NOTIFIED BY YOU TO US IN WRITING BY RECEIPTED MAIL OR COURIER, QUOTING OUR LETTER OF CREDIT NUMBER. SAID CHANGE OF ADDRESS NOTIFICATION MUST BE RECEIVED BY COMERICA BANK, AT OUR ABOVE ADDRESS.

IN THE EVENT YOU WISH TO CANCEL THIS LETTER OF CREDIT, THIS ORIGINAL LETTER OF CREDIT AND ALL AMENDMENTS HERETO MUST BE SUBMITTED TO COMERICA BANK, ACCOMPANIED BY YOUR LETTER NOTIFYING US OF YOUR INTENT TO CANCEL.

ALL DOCUMENTS ARE TO BE FORWARDED IN ONE LOT AT THE BENEFICIARY'S EXPENSE BY COURIER TO COMERICA BANK, INTERNATIONAL TRADE SERVICES, AT THE COMERICA BANK ADDRESS EVIDENCED ABOVE.

WE ENGAGE WITH YOU THAT THE DRAFT(S) AND OR DOCUMENTS DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT WILL BE DULY HONORED ON DELIVERY OF DOCUMENTS AT OUR OFFICES AS INDICATED HEREIN OR ANY OTHER SUCH LOCATION AS WE MAY ADVISE YOU IN WRITING.

EXCEPT SO FAR AS OTHERWISE EXPRESSLY STATED, THIS LETTER OF CREDIT IS SUBJECT TO THE "INTERNATIONAL STANDBY PRACTICES - ISP98", ICC

ATTACHED TO AND FORMING AN INTEGRAL PART OF LETTER OF CREDIT NO. 4999 -30
PUBLICATION NO.590.

SINCERELY,
COMERICA BANK


AUTHORIZED SIGNATURE

ORIGINAL