

DM 14.298



Comerica Bank

International Trade Services
6260 E. Mockingbird Lane, 2nd Fl.
Dallas, TX 75214
Tel: 214-828-5913
Fax: 214-828-5992
SWIFT: MNBDUS33XXX

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**Irrevocable
Standby Letter of Credit No.
OSB4417M**

Beneficiary:

New Hampshire Public Utilities
Commission
21 South Fruit Street, Suite 10
Concord, NH 03301-2429, United States

Applicant:

Agera Energy LLC
555 Pleasantville Road
First Floor, Suite 5-107
Briarcliff Manor, NY 10510 United States

Date of Issue:

December 29, 2014

Date and Place of Expiry:

May 31, 2015 office of Issuing Bank
or any automatically extended date, as herein
defined.

Amount:

USD 100,000.00 One Hundred Thousand and 00/100 United
States Dollars

Dear Sirs,

1. We hereby establish, at the request and for the account of Agera Energy LLC (the "Company"), in your favor, our Irrevocable Letter of Credit number OSB4417M (the "Letter of Credit"), for an amount not to exceed the Stated Amount (as hereinafter defined) as in effect from time to time (which amount shall at no time exceed One Hundred Thousand U.S. Dollars (US\$100,000.00), available immediately and expiring at the close of banking business at our office on May 31, 2015, or such automatically extended Final Expiry Date as applicable, as referenced herein, or such later Final Expiry Date as we shall have agreed to in writing (as such date may be extended in accordance with this Letter of Credit, the "Stated Termination Date").

2. We hereby irrevocably authorize you to draw on us at sight, in conformity with the terms and conditions herein set forth, an aggregate amount not to exceed the Stated Amount of this Letter of Credit in effect at the time of drawing. Each drawing shall be made by delivering or transmitting to us at the address set forth in paragraph 8 of this Letter of Credit, (i) a certificate in the form of Annex 1 hereto, with the blanks appropriately completed and signed by your officer, and (ii) a draft in the form of Annex 2 hereto, with the blanks appropriately completed and signed by your officer, in each case on or before the Stated



Termination Date. If we receive a draft and certificate at our offices on or before 11:00 a.m. (New York City time) on a Business Day, all in conformity with the terms and conditions of this Letter of Credit, and on or prior to the termination hereof, we will honor the same after presentation thereof on the same day. If we receive a draft and certificate at such office after 11:00 a.m. (New York City time) on a Business Day and on or prior to the termination hereof and in any event not later than 5:00 (New York City time) on the Stated Termination Date, we will honor the same on the next succeeding Business Day, provided that each such draft and certificate is in conformity with the terms and conditions of this Letter of Credit.

3. Each drawing honored by us hereunder shall pro tanto reduce the Stated Amount of this Letter of Credit.

4. As used herein, the following terms have the following meanings:

"Business Day" means a day of the year on which banking institutions in the City of New York, and/or the city of the Issuing Bank are not authorized or obligated by law or regulation to close.

"Stated Amount" means, initially, One Hundred Thousand U.S. Dollars (US\$100,000.00), which amount shall be reduced automatically upon each drawing (by an amount equal to such drawing).

5. This Letter of Credit is not assignable or transferable, in whole or in part.

6. Except as otherwise expressly stated herein, this Letter of Credit is subject to the Uniform Customs and Practices for Documentary Credits (2007 Revision) of the International Chamber of Commerce, Publication No. 600, or any subsequent revision thereof (the "Uniform Customs"). This Letter of Credit shall be deemed to be issued under the laws of the state of New York, and shall, as to matters not governed by the Uniform Customs, be governed and construed in accordance with the laws of said state, without regard to the principals of conflicts of law.

7. This Letter of Credit sets forth in full our undertaking, and such undertaking shall not in any way be modified, amended or amplified by reference to any document, instrument or agreement referred to herein, except for Annexes 1 and 2 hereto, and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement except as expressly set forth above.

8. All demands for payment, notices and other communications to us in respect of this Letter of Credit shall be in writing and addressed and presented to us at Comerica Bank, International Trade Services, 6260 East Mockingbird Lane, 2nd floor, Dallas, Texas 75214 (or at such other office or offices as we may designate by written notice to you), and shall make specific reference to this Letter of Credit by number. Such demands, notices and other communications shall be personally delivered to us, or may be sent to us via facsimile on your letterhead signed by an officer to the following number: 214-828-5912, followed by phone confirmation to 214-828-5913.

9. Upon the earliest of the (i) Stated Termination Date or (ii) the date the Stated Amount is equal to zero, this Letter of Credit shall automatically terminate and should be delivered to us for cancellation.

10. It is a condition of this Letter of Credit that it shall be deemed automatically extended without amendment to a final expiration date of May 31, 2016 (the "Final Expiry Date"), unless at least thirty (30) days prior to the expiration date we send you notice by courier that we elect not to extend this credit for any such additional period. Said notice will be sent to the address indicated above, unless a change of address is otherwise notified by you to us in writing by receipted mail or courier. Any notice to us will be deemed effective only upon actual receipt by us at our designated office. In no event and without any



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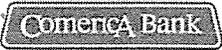
further notice from ourselves shall the expiration date be extended beyond a Final Expiry Date of May 31, 2016.

Very Truly Yours,
Comerica Bank

Authorized Signature

Name LAURA T. JORDAN

Title ASST. V.P.



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ANNEX 1
TO COMERICA BANK LETTER OF CREDIT OSB4417M
DRAWING CERTIFICATE

The undersigned, a duly authorized officer of New Hampshire Public Utilities Commission (the "Beneficiary"), hereby certified to Comerica Bank (the "Bank"), with reference to Comerica Bank Irrevocable Letter of Credit number OSB4417M (the "Letter of Credit", any capitalized term used herein and not defined herein shall have its respective meaning as set forth in the Letter of Credit) issued by the Bank in favor of the Beneficiary, that:

1. The Beneficiary is making a drawing under the Letter of Credit in the amount of \$ _____ in connection with the Company's registration as a competitive electric power supplier in New Hampshire. The Company has failed to make required payment(s) and/or payment arrangements in accordance with the terms and conditions of Order No. _____ issued by the New Hampshire Public Utilities Commission on _____.
2. The amount of the draft accompanying this Certificate is \$ _____, which does not exceed the Stated Amount.
3. The sum of amount of the draft accompanying this Certificate plus the aggregate amount of all prior drawings under the Letter of Credit does not exceed \$100,000.00.
(insert disbursement instructions)

IN WITNESS WHEREOF, the Beneficiary has executed and delivered this Certificate on the _____ day of _____, 20____.

New Hampshire Public Utilities Commission

By: _____
Name: _____
Officer Title: _____



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ANNEX 2
TO COMERICA BANK LETTER OF CREDIT OSB4417M
SIGHT DRAFT

_____, 20__

FOR VALUE RECEIVED, PAY ON DEMAND TO NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

\$ _____ DOLLARS

CHARGE TO THE ACCOUNT OF COMERICA BANK IRREVOCABLE LETTER OF CREDIT NUMBER OSB4417M.

TO:
COMERICA BANK
INTERNATIONAL TRADE SERVICES
6260 EAST MOCKINGBIRD LANE, 2ND FLOOR
DALLAS, TEXAS 75214

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

BY: _____

NAME: _____

OFFICER TITLE: _____