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TransCanada Power Marketing Ltd.
110 Turnpike Road – Suite 300
Westborough, MA 01581-2863

tel (508) 871-1857
fax (508) 898-0433
e-mail stuart_ormsbee@transcanada.com

June 30, 2016

Debra A. Howland
Executive Director and Secretary
New Hampshire Public Utilities Commission
21 S. Fruit Street, Suite 10
Concord, NH 03301-2429

Re: Competitive Electric Power Supplier Registration - Application for Renewal

Dear Ms. Howland:

Please find enclosed an original and 2 copies of an application for renewal of registration as a competitive electric power supplier ("CEPS") for TransCanada Power Marketing Ltd. ("TransCanada").

TransCanada last filed to renew its CEPS Registration with the Commission on September 6, 2011. The Commission approved TransCanada's renewal application by letter dated December 15, 2011.

A check in the amount of \$250.00 to cover the renewal application re-registration fee is included. Please let me know if you have any questions.

Sincerely,

A handwritten signature in blue ink, appearing to read "Stuart Ormsbee", is written over a faint, larger version of the signature.

Stuart Ormsbee
Manager, Power Marketing

**Summary of Changes
 to information provided in CES Registration renewal application
 filed August, 2011**

Puc 2006.01(a)(1)	No change
Puc 2006.01(a)(2)	Updated address
Puc 2006.01(a)(3)	No change
Puc 2006.01(a)(4)	Updated list of officers & directors – Attachment 1
Puc 2006.01(a)(5)	No change
Puc 2006.01(a)(6)	No change
Puc 2006.01(a)(7)	No change
Puc 2006.01(a)(8)	No change
Puc 2006.01(a)(9)	No change
Puc 2006.01(a)(10)	Updated to replace GSE with Liberty Utilities
Puc 2006.01(a)(11)	Updated to replace GSE with Liberty Utilities
Puc 2006.01(a)(12)	No change
Puc 2006.01(a)(13)	No change
Puc 2006.01(a)(14)	No change
Puc 2006.01(a)(15)	No change
Puc 2006.01(a)(16)	No change
Puc 2006.01(a)(17)	No change
Puc 2006.01(a)(18)	No change
Puc 2006.01(a)(19)	Updated with current bill format
Puc 2006.01(a)(20)	No change
Puc 2006.01(a)(21)	Current certifying statement
Puc 2003.01(d)(1)	Updated to replace GSE with Liberty Utilities
Puc 2003.01(d)(2)	No change
Puc 2003.01(d)(4)	Updated consolidated guarantee

**State of New Hampshire
Public Utilities Commission**

**Competitive Energy Supplier Registration
Application for Renewal
Pursuant to PART Puc 2006.01**

1. The legal name of the applicant as well as any trade name(s) under which it intends to operate in this state, and if available, its website address [Puc 2006.01(a)(1)].

**TransCanada Power Marketing Ltd. (“TransCanada”)
www.transcanada.com/powermarketing**

2. The applicant’s business address, telephone number, email address and website address, as applicable [Puc 2006.01(a)(2)].

**110 Turnpike Road, Suite 300
Westborough, MA 01581
Telephone: 508-871-1850
Fax: 508-898-0433
www.transcanada.com/powermarketing**

**E-mails -
For sales & regulatory inquiries: stuart_ormsbee@transcanada.com
For customer service: accounting_department@transcanada.com**

3. The applicant’s place of incorporation [Puc 2006.01(a)(3)].

Delaware

4. The names, titles, business addresses, telephone numbers and facsimile numbers of the applicant’s principals [Puc 2006.01(a)(4)].

A complete directors and officers list is included as Attachment 1

5. The following regarding any affiliate and/or subsidiary of the applicant that is conducting business in New Hampshire [Puc 2006.01(a)(5)]:
 - a. The name, business address, and telephone number of the entity
 - b. A description of the business purpose of the entity; and
 - c. A description of any agreements with any affiliated New Hampshire utility

A list and description of TransCanada affiliates conducting business in New Hampshire is included as Attachment 2.

TransCanada does not have any affiliated New Hampshire utilities.

6. The telephone number of the applicant's customer service department or the name, title and toll free telephone number and email address of the customer service contact person of the applicant, including toll free telephone numbers, if applicable [Puc 2006.01(a)(6)].

Denise Shaw and Pat Reno
Customer Care Representatives
Phone: 877-634-2928 (toll free)
Fax: 508-898-0433
accounting_department@transcanada.com

7. The name, title, business address, telephone number, and email address of the individual responsible for responding to commission inquiries [Puc 2006.01(a)(7)].

Stuart Ormsbee
Manager, Power Marketing
Phone: 508-871-1857
Fax: 508-898-0433
stuart_ormsbee@transcanada.com

8. Name, title, business address, telephone number, and email address of the individual who is the applicant's registered agent in New Hampshire for service of process [Puc 2006.01(a)(8)].

CT Corporation System
9 Capitol Street
Concord, NH 03301
Phone: 603-224-2341

9. A copy of the applicant's authorization to do business in New Hampshire from the New Hampshire secretary of state [Puc 2006.01(a)(9)].

Certificate of authority from the New Hampshire Secretary of State as Attachment 3.

10. A listing of the utility franchise areas in which the applicant intends to operate. To the extent an applicant does not intend to provide service in the entire franchise area of a utility, this list shall delineate the cities and towns where the applicant intends to provide service [Puc 2006.01(a)(10)].

TransCanada intends to continue to serve customers in the franchise areas of Public Service of New Hampshire, Liberty Utilities, and Unitil Energy Systems.

11. A description of the types of customers the applicant intends to serve, and the customer classes as identified in the applicable utility tariff within which those customers are served [Puc 2006.01(a)(11)].

TransCanada intends to serve large commercial, industrial, and institutional customers. The applicable customer classes are as follows:

**Public Service of New Hampshire: LG and GV
Liberty Utilities: G1 and G2
Unitil Energy Systems: G1 and G2**

TransCanada *may* serve small commercial class customers but only in combination with the larger class accounts identified above.

12. A listing of the states where the applicant currently conducts business relating to the sale of electricity [Puc 2006.01(a)(12)]

TransCanada currently sells electricity at retail in New Hampshire, Maine, Massachusetts, Connecticut, Rhode Island, Massachusetts, and New York.

13. A listing disclosing the number and type of customer complaints concerning the applicant or its principals, if any, filed with a state licensing/registration agency, attorney general's office or other governmental consumer protection agency for the most recent calendar year in every state in which the applicant has conducted business relating to the sale of electricity [Puc 2006.01(a)(13)].

TransCanada is not aware of any customer complaints filed with any state agency, attorney general office, or consumer protection agency.

14. A statement as to whether any of the applicant's principals, as listed in a. through c. below, have ever been convicted of any felony that has not been annulled by a court [Puc 2006.01(a)(14)].:
- a. For Partnerships, any of the general partners;
 - b. For corporations, any of the officers, directors or controlling stockholders;
or
 - c. For limited liability companies, any of the managers or members.

None of the principals listed in Attachment 1 have ever been convicted of any felony that has not been annulled by a court.

15. A statement as to whether the applicant or any of the applicant's principals: [Puc 2006.01(a)(15)]:
- a. Has, within the 10 years immediately prior to registration, had any civil, criminal or regulatory sanctions or penalties imposed against them pursuant to any state or federal consumer protection law or regulation;

TransCanada has never had any civil, criminal or regulatory sanctions or penalties imposed against it pursuant to any state or federal consumer protection law or regulation.
 - b. Has, within the 10 years immediately prior to registration, settled any civil, criminal or regulatory investigation or complaint involving any state or federal consumer protection law or regulation; or

TransCanada has never settled any civil, criminal or regulatory investigation or complaint involving any state or federal consumer protection law or regulation.
 - c. Is currently the subject of any pending civil, criminal or regulatory investigation or complaint involving any state or federal consumer protection law or regulation.

TransCanada has never been the subject of any pending civil, criminal or regulatory investigation or complaint involving any state or federal consumer protection law or regulation.
16. If an affirmative answer is given to any item in (14) or (15) above, an explanation of the event [Puc 2006.01(a)(16)].

Not applicable.
17. For those applicants intending to telemarket, a statement that the applicant shall [Puc 2006.01(a)(17)]:
- a. Maintain a list of consumers who request being placed on a do-not-call list for the purposes of telemarketing;
 - b. Obtain monthly updated do-not-call lists from the National Do Not Call Registry; and
 - c. Not initiate calls to New Hampshire customers who have either requested being placed on do-not-call list(s) or customers who are listed on the National Do Not Call Registry.

Not applicable. TransCanada does not intend to telemarket.
18. For those applicants that intend not to telemarket, a statement to that effect [Puc 2006.01(a)(18)].

TransCanada does not intend to telemarket.

19. A sample of the bill form(s) the applicant intends to use or a statement that the applicant intends to use the utility's billing service [Puc 2006.01(a)(19)].

A copy of a sample TransCanada bill form is included as Attachment 4.

20. A copy of each contract to be used for residential and small commercial customers [Puc 2006.01(a)(20)].

Not applicable. TransCanada will only be serving large commercial, industrial, and institutional customers.

21. A statement certifying that the applicant has the authority to file the application on behalf of the CEPS and that its contents are truthful, accurate and complete [Puc 2006.01(a)(21)].

A certifying statement is included as Attachment 5.

22. The signature of the applicant or its representative [Puc 2006.01(a)(22)].

Please refer to Attachment 5.

23. Demonstration of technical ability to provide for the efficient and reliable transfer of data and electronic information between utilities and the CEPS in the form of:
- a. A statement from each utility with which the CEPS intends to do business indicating that the applicant has complied with the training and testing requirements for electronic data interchange; and
 - b. A statement from each utility with which the CEPS does or intends to do business indicating that the applicant has successfully demonstrated electronic transaction capability [Puc 2003.01(d)(1)].

Certifications from Public Service of New Hampshire, Liberty Utilities, and Unitil Energy Systems that TransCanada has successfully completed EDI testing are included as Attachment 6.

24. Evidence, that the CEPS is able to obtain supply in the New England energy market. Such evidence may include, but is not limited to, proof of membership in the New England Power Pool (NEPOOL) or any successor organization, or documentation of a contractual sponsorship relationship with a NEPOOL member [Puc 2003.01(d)(2)].

A copy of an executed Market Participant Service Agreement between TransCanada Power Marketing Ltd. and ISO New England Inc. is included as Attachment 7.

25. Evidence of financial security as defined in Puc 2003.03 [Puc 2003.01(d)(4)].

TransCanada has in place a parental guarantee issued by TransCanada Pipelines Limited and TransCanada Pipelines USA Ltd. to the New Hampshire Public Utilities Commission in the amount of \$350,000.00.

TransCanada prepared a new draft guarantee in order to consolidate, update, and replace the initial 2001 guarantee and eight subsequent amendments. TransCanada provided a copy of the draft revised guarantee to Commission Staff for its initial review (see Attachment 8).

Staff provided requested changes to the draft guarantee to TransCanada on June 29, 2016. TransCanada is presently reviewing those changes and will file a fully executed guarantee upon reaching mutual agreement on the language with Staff.

26. The CEPS shall include with its application for renewal a renewal fee of \$250.00 [Puc 2003.02(c)].

Please find enclosed a check in the amount of \$250.00 made out to the New Hampshire Public Utilities Commission.

ATTACHMENT 1

Officers and Directors
TransCanada Power Marketing Ltd.
(as of June 27, 2016)

<u>Name</u>	<u>Title</u>	<u>Address</u>
<i>Bertovic, Jasmin</i>	Vice President	TransCanada Power Marketing Ltd. 110 Turnpike Road - Suite 300 Westborough, MA 01581 Phone: 508-871-1854 Fax: 508-898-0433
<i>Cook, Ronald L.</i>	Director	TransCanada Corporation 450 1 st Street S.W. Calgary, Alberta T2P 5H1 Phone: 403-920-2853 Fax: 403-920-2367
<i>Dobson, Jon A.</i>	Director	TransCanada Corporation 700 Louisiana Street Houston, TX 77002 Phone: 832-320-5201 Fax: 832-320-6201
<i>McWilliams, John J.</i>	Director	TransCanada Power Marketing Ltd. 110 Turnpike Road - Suite 300 Westborough, MA 01581 Phone: 603-444-4305

Officers

<i>Taylor, William C.</i>	President	TransCanada Corporation 450 1 st Street S.W. Calgary, Alberta T2P 5H1 Phone: 403-920-8076 Fax: 403-920-2410
<i>Bennett, Terry</i>	Vice President	TransCanada Power Marketing Ltd. 200 Bay Street 24 th Floor, South Tower Toronto, Ontario M5J 2J1 Phone: (416) 869-2133 Fax: (416) 869-2056
<i>Bertovic, Jasmin</i>	Vice President	TransCanada Power Marketing Ltd. 110 Turnpike Road - Suite 300 Westborough, MA 01581 Phone: 508-871-1854 Fax: 508-898-0433

Officers (cont.)

<i>Brett, Sean M.</i>	Vice President Risk Management	TransCanada Corporation 450 1 st Street S.W. Calgary, Alberta T2P 5H1 Phone: 403-920-2528 Fax: 403-920-2358
<i>Brown, Nathaniel A.</i>	Vice President	TransCanada Corporation 700 Louisiana Street Houston, TX 77002 Phone: 832-320-5282 Fax: 832-320-6201
<i>Cook, Ronald L.</i>	Vice-President, Taxation	TransCanada Corporation 450 1 st Street S.W. Calgary, Alberta T2P 5H1 Phone: 403-920-2853 Fax: 403-920-2367
<i>Dobson, Jon A.</i>	Corporate Secretary	TransCanada Corporation 700 Louisiana Street Houston, TX 77002 Phone: 832-320-5201 Fax: 832-320-6201
<i>Ferguson, Dean K.</i>	Vice President	TransCanada Corporation 700 Louisiana Street Houston, TX 77002 Phone: 832-320-5503 Fax: 832-320-6503
<i>Hunter, Joel E.</i>	Vice President, Finance	TransCanada Corporation 450 1 st Street S.W. Calgary, Alberta T2P 5H1 Phone: 403-920-2099 Fax: 403-920-2358
<i>Hurley, Christopher</i>	Controller	TransCanada Power Marketing Ltd. 110 Turnpike Road - Suite 300 Westborough, MA 01581 Phone: 508-871-1854 Fax: 508-898-0433
<i>Johnston, Christine E.</i>	Vice President and Assistant Secretary	TransCanada Corporation 450 1 st Street S.W. Calgary, Alberta T2P 5H1 Phone: 403-920-7686 Fax: 403-920-2467

Officers (cont.)

<i>Menuz, G. Glenn</i>	Vice President	TransCanada Corporation 450 1 st Street S.W. Calgary, Alberta T2P 5H1 Phone: 403-920-2128 Fax: 403-920-2365
<i>Morris, William (Chuck)</i>	Vice President, Finance	TransCanada Corporation 450 1 st Street S.W. Calgary, Alberta T2P 5H1 Phone: 403-920-2188 Fax: 403-920-2358
<i>Priemer, Nancy F.</i>	Vice President, Financial Services	TransCanada Corporation 700 Louisiana Street Houston, TX 77002 Phone: 832-320-5263 Fax: 832-320-6263

ATTACHMENT 2

TransCanada Power Marketing Ltd. affiliates conducting business in New Hampshire	
PNGTS Operating Co., LLC Suite 375, One Harbour Place Portsmouth, New Hampshire 03801 Phone: 403-920-2000	To provide management services to Portland Natural Gas Transmission System (partnership) and other natural gas pipeline companies. New Hampshire registration
TransCanada Hydro Northeast Inc. c/o TransCanada PipeLines Limited 450 – 1 st Street S.W. Calgary, Alberta T2P 5H1 Canada Phone: 403-920-2000	Holding company for USGen assets. New Hampshire registration
TransCanada USA Services Inc. c/o TransCanada PipeLines Limited 450 – 1 st Street S.W. Calgary, Alberta T2P 5H1 Canada Phone: 403-920-2000	To administer payroll for U.S. employees of TransCanada. New Hampshire registration
TC Gas Services LLC c/o TransCanada PipeLines Limited 450 – 1 st Street S.W. Calgary, Alberta T2P 5H1 Canada Phone: 403-920-2000	Holding company of certain gas transportation contracts. New Hampshire registration

ATTACHMENT 3

**CERTIFICATE OF AUTHORITY FROM THE NEW HAMPSHIRE
SECRETARY OF STATE**

State of New Hampshire
Department of State

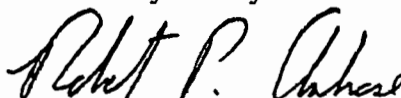
CERTIFICATE OF AUTHORITY OF

TRANSCANADA POWER MARKETING LTD.

The undersigned, as Deputy Secretary of State of the State of New Hampshire, hereby certifies that an Application of TRANSCANADA POWER MARKETING LTD. for a Certificate of Authority to transact business in this State, duly signed pursuant to the provisions of the New Hampshire Business Corporation Act, has been received in this office.

ACCORDINGLY the undersigned, as such Deputy Secretary of State, and by virtue of the authority vested in him by law, hereby issues this Certificate of Authority to TRANSCANADA POWER MARKETING LTD. to transact business in this State under the name of TRANSCANADA POWER MARKETING LTD. and attaches hereto a copy of the Application for such Certificate.

IN TESTIMONY WHEREOF, I hereto
set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 31st day of July A.D. 1998



Robert P. Ambrose
Deputy Secretary of State



ATTACHMENT 4

SAMPLE TRANSCANADA INVOICE

INVOICE

Monthly Electrical Supply

Invoice #: 5120696

Date: 06/22/2016



TransCanada

In business to deliver

INVOICE TOTAL

\$1,631.78

DUE BY

07/12/2016

Attn: [REDACTED]

Lebanon NH 03766

Account #: [REDACTED]

Customer Summary

Previous Balance:	\$1,565.65
Less Payment(s) Received: (includes payments received thru 06/21/2016)	(\$1,565.65)
Other Adjustments:	\$0.00
Balance Forward:	\$0.00

Sub-total of Current Charges for this Period: \$1,631.78

Interest accrued as a result of late payment of a prior balance: \$0.00

INVOICE TOTAL: \$1,631.78

Total amount due, including balance forward if still outstanding: \$1,631.78

Payment due by 07/12/2016

If paid after this date, daily interest will accrue at a rate of Prime plus 2% per annum, or as otherwise defined in your contract

Questions or concerns? Please contact Customer Care:

P: 508.599.1425 or Toll Free: 877.MEGAWAT (1.877.634.2928) | F: 508.898.0433 | E: accounting_department@transcanada.com

LU Emergency Contact #: 609.504.0220

Please cut at perforation below and return with your payment

Payment Slip

Account #: [REDACTED]



TransCanada
In business to deliver

Total Amount Enclosed:

\$ [REDACTED]

INVOICE #	Invoice Date	Payment Due	INVOICE TOTAL
5120696	06/22/2016	07/12/2016	\$1,631.78

Total amount due, including balance forward if still outstanding: \$1,631.78

Please mail your check and make payable to:

TransCanada Power Marketing Ltd
110 Turnpike Road, Suite 300
Westborough MA 01581-2808

Thank you for your payment!

Payment can also be made via electronic transfer:

Citibank, N.A.
One Penns Way
New Castle DE 19720
Account #: 40760055
ABA #: 021000089

INVOICE

Monthly Electrical Supply

Invoice #: 5120696

Date: 06/22/2016



TransCanada

In business to deliver

Customer Account Summary

Service To: [REDACTED] Lebanon, NH
Utility Name: Liberty Utilities

Account #: [REDACTED]

Customer Ref:

Supplier Acct No: [REDACTED]

Service Dates: 05/11/2016 to 06/14/2016 (Usage Period of 34 Days)

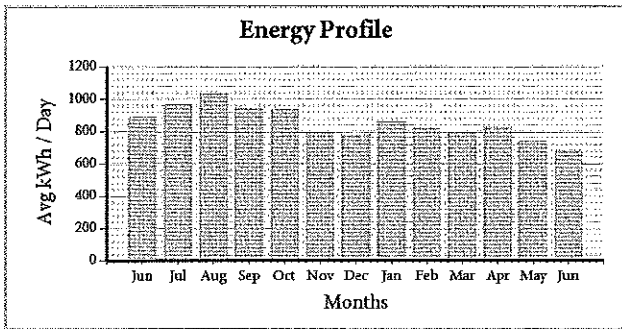
Total Average Cost = 0.070094 / kWh

Type	Qty	Rate	Totals
Total Usage (Actual)	23,280 (kWh)	0.059200	\$1,378.18
Energy sub-total	23,280 (kWh)		\$1,378.18

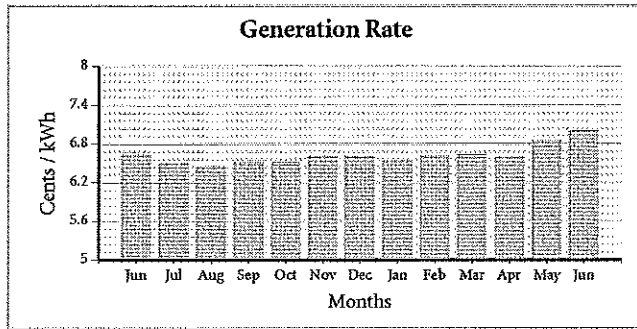
Capacity Current (05/11/2016 to 06/14/2016) \$253.60

Sub-total of current charges for Account # [REDACTED] \$1,631.78

Historical Statistics Averaged for each of the past 12 months.



Energy Profile: the actual average monthly kWh usage (if available).



Generation Rate: the total pre-tax electrical supply charges in the month divided by the total kWh usage for the month.

TransCanada's most recent disclosure label can be located at www.transcanada.com/disclosure-labels. State Remarks: The meter readings for the accounts included on this invoice are available on your electric utility bill. You may also obtain your historical summary consumption information from TransCanada by calling your sales representative or our toll free number. Please attempt to resolve any disputes directly with TransCanada. If ultimately you are unable to resolve a dispute, you have the right to file a complaint with the NH Public Utilities Commission 800-852-3793.

Questions or concerns? Please contact Customer Care:

P: 508.599.1425 or Toll Free: 877.MEGAWAT (1.877.634.2928)

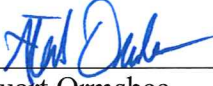
F: 508.898.0433 | E: accounting_department@transcanada.com

ATTACHMENT 5

DECLARATION

I, Stuart Ormsbee, Power Marketing Manager for TransCanada Power Marketing Ltd. declare that I have personally reviewed the above statements and that they are true and correct and complete in all material respects. I further declare that the information contained in this application was prepared and compiled under my supervision and control. I further declare that I am authorized by the Applicant to file this application on its behalf.

Dated this 25th day of June 2016 at Westborough, Massachusetts.

Signature: 
Stuart Ormsbee
Manager, Power Marketing

Witness: 
Marie LeBlanc

ATTACHMENT 6

CERTIFICATIONS FROM ELECTRIC DISTRIBUTION COMPANIES

Public Service of New Hampshire Certificate of Completion

is hereby granted to:

TransCanada Power Marketing

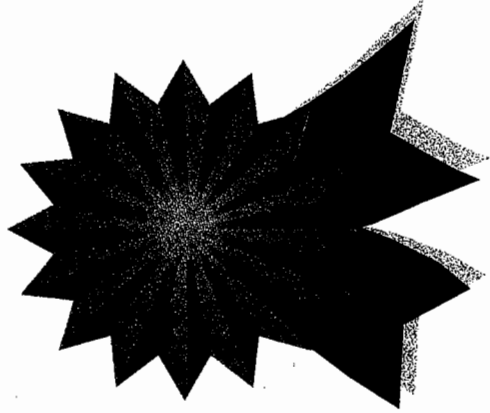
to certify that they have completed to satisfaction

EDI Testing

Granted: August 27, 2002

Marlon K. Baese

Marlon Baese, Technical Contact



CERTIFICATE OF COMPLETION

This is to certify that

TransCanada Power Marketing Ltd.

has successfully completed

EDI TESTING

Given this *17th* Day of *May, 2004*

Unitil Energy Systems



Liberty UtilitiesSM

COMPLETION OF EDI TESTING

This is to certify that on JUNE 24th, 2014
TransCanada Power Marketing Ltd.
completed all of the requirements of New Hampshire
Code of Administrative Rules, Section PUC 2003.01(d).

Deborah M. Gilbertson, Manager of Retail Choice
Liberty Utilities (Granite State Electric) Corp.
15 Buttrick Rd, Londonderry NH 03053

ATTACHMENT 7

**MARKET PARTICIPANT SERVICE AGREEMENT BETWEEN
TRANSCANADA POWER MARKETING LTD. AND ISO NEW ENGLAND
INC.**

MARKET PARTICIPANT SERVICE AGREEMENT

This MARKET PARTICIPANT SERVICE AGREEMENT is dated this 1st day of February, 2005 and is entered into by and between:

TransCanada Power Marketing Ltd. having its registered and principal place of business located at **110 Turnpike Road, Suite 203, Westborough, MA 01581** (the "Market Participant");

and

ISO New England Inc., a Delaware corporation having its principal place of business located at One Sullivan Road, Holyoke, MA 01040-2841, and acting as the Regional Transmission Organization for New England ("ISO").

The Market Participant and the ISO are sometimes hereinafter referred to individually as a "Party" and collectively as the "Parties."

BACKGROUND

The ISO operates the New England Transmission System pursuant to a certain Transmission Operating Agreement dated February 1, 2005, and other agreements entered into with merchant and other transmission owners. The ISO's operation of the New England Transmission System is intended to insure the reliability of the New England Transmission System. Subject to the requirements of bulk power supply reliability, the ISO provides non-discriminatory, open access to the New England Transmission System pursuant to the ISO's Transmission, Markets and Services Tariff on file with the Federal Energy Regulatory Commission (the "Commission") (as amended from time to time, the "Tariff").

The ISO operates competitive markets for the purchase and sale of energy, capacity, certain demand response services, certain Ancillary Services and certain related products and services pursuant to the Tariff. Accordingly, the ISO seeks to create and sustain open, non-discriminatory, competitive, unbundled markets for energy, capacity, and ancillary services (including Operating Reserves) that operate efficiently consistent with proper standards of reliability and the long-term sustainability of competitive markets.

The ISO operates purchase programs for certain Ancillary Services that are not procured through competitive markets. The ISO seeks to operate purchase programs for such services at rates that are intended to compensate sellers at not less than the incremental cost of providing such services and to attract and sustain adequate supplies of such services.

The ISO seeks to provide transparency with respect to the operation of and the pricing in markets and purchase programs to allow informed participation and encourage ongoing market improvements.

The ISO seeks to provide access to competitive markets within the New England Control Area and to neighboring regions.

F. The Market Participant made an application to the ISO to be eligible to participate in the markets and purchase programs for energy, capacity ancillary services and related products and services administered by the ISO.

G. The ISO has accepted the Market Participant's application.

H. The Market Participant and the ISO wish to set forth the terms and conditions upon which the ISO will provide services and the Market Participant may participate in the markets and programs administered by the ISO.

AGREEMENTS

In consideration of the mutual covenants set forth herein, the Parties, intending to be legally bound, agree as follows:

ARTICLE 1 DEFINITIONS, INTERPRETATIONS AND OBJECTIVES

1.0 Definitions. Capitalized terms not defined herein shall have the meanings given them in the Tariff

2.0 Interpretation. In this Agreement, unless otherwise indicated or otherwise required by the context, the following rules of interpretation shall apply:

() Reference to and the definition of any document or specific section thereof (including this Agreement and the ISO New England Operating Documents) shall be deemed a reference to such document as it may be amended, supplemented, revised or modified from time to time and any document that is a successor thereto. Nothing herein shall limit the ISO's right to modify the ISO New England Operating Documents as expressly provided in the Tariff and the laws and regulations governing the adoption and amendment of the ISO New England Operating Documents.

() The article and section headings and other captions in this Agreement are for the purpose of reference only and do not limit or affect its meaning.

() Defined terms in the singular shall include the plural and vice versa, and the masculine, feminine or neuter gender shall include all genders.

() The term "including" when used herein shall be by the way of example only and shall not be considered in any way a limitation.

() Unless the context otherwise requires, any reference to a Party includes a reference to its permitted successors and assigns.

1.3 Objectives. The objectives of the ISO are (through means including but not limited to planning, central dispatching, coordinated maintenance of electric supply and demand-side resources and transmission facilities, obtaining emergency power for Market Participants from other Control Areas, system restoration (when required), the development of market rules, the

provision of an open access regional transmission tariff and the provision of a means for effective coordination with other control areas and utilities situated in the United States and Canada):

() to assure the bulk power supply within the New England Control Area conforms to proper standards of reliability;

() to create and sustain open, non-discriminatory, competitive, unbundled markets for energy, capacity, and ancillary services (including Operating Reserves) that are (i) economically efficient and balanced between buyers and sellers, and (ii) provide an opportunity for a participant to receive compensation through the market for a service it provides, in a manner operate efficiently in a manner consistent with proper standards of reliability and the long-term sustainability of competitive markets;

() to provide market rules that (i) promote a market based on voluntary participation, (ii) allow market participants to manage the risks involved in offering and purchasing services, and (iii) compensate at fair value (considering both benefits and risks) any required service, subject to FERC's jurisdiction and review;

() to allow informed participation and encourage ongoing market improvements;

() to provide transparency with respect to the operation of and the pricing in markets and purchase programs;

() to provide access to competitive markets within the New England Control Area and to neighboring regions; and.

() to provide for an equitable allocation of costs, benefits and responsibilities among market participants.

The Parties agree that the preceding Objectives are consistent with the Federal Power Act and do not in and of themselves create independent causes of action.

ARTICLE 2 TERM AND TERMINATION

1.0 Effective Date. This Agreement shall be effective as of the later of: (i) the effective date specified in the Commission order accepting the Agreement for filing, and (ii) the date on which the Market Participant is in compliance with the credit review procedures set forth in the ISO New England Operating Documents. In no event, however, shall the effective date be sooner than the Operations Date. This Agreement shall remain in full force and effect until terminated pursuant to Section 2.2 or 2.3 of this Agreement.

2.0 Termination by the ISO. The ISO may terminate this Agreement, upon the Market Participant committing any material default under this Agreement as provided in the ISO New England Operating Documents. With respect to any termination pursuant to this Section, the

ISO must file a notice of termination with the Commission. This Agreement shall terminate upon acceptance by the Commission of such notice of termination.

3.0 Termination by Market Participant. In the event that the Market Participant no longer wishes to participate in the New England Markets or provide or receive services through the New England Transmission System with respect to any Asset then subject to this Agreement it may terminate this Agreement by complying with applicable provisions of the ISO New England Operating Documents, including Sections 3.9 and 3.10 of Section I of the Tariff, as well as all other legal or regulatory requirements applicable to the Market Participant.

4.0 Other Remedies. Nothing in Section 2.2 shall limit the remedies of the ISO under applicable law or the ISO New England Operating Documents, including the right, as applicable, to suspend the rights of one or more Assets to submit Bids, Schedules, Supply Offers or supply offers for Ancillary Services in the New England Markets or otherwise provide or receive services through the New England Transmission System.

5.0 Survival of Obligations. Notwithstanding any termination of this Agreement, any accrued obligations under this Agreement or the ISO New England Operating Documents, including obligations for the payment of money or obligations to provide information regarding operations or activities conducted prior to termination, shall survive the termination of this Agreement.

ARTICLE 3 GENERAL TERMS AND CONDITIONS

1.0 ISO Services.

() The ISO agrees to operate the New England Control Area, provide transmission service through the New England Transmission System, and administer the New England Markets all in accordance with the ISO New England Operating Documents.

() The ISO will monitor the New England Markets in accordance with the ISO New England Operating Documents.

() The ISO will maintain procedures for interconnection of Assets with the New England Transmission System in accordance with the New England Operating Documents.

() The ISO does not provide Local Service. Local Service is acquired through a separate transmission service agreement with the applicable PTO.

2.0 Service Under the Tariff. The Market Participant accepts service under the Tariff as a participant in the New England Markets. Market Participant agrees to be bound by the terms of the ISO New England Operating Documents and to make timely payment of all amounts due under the ISO New England Operating Documents.

3.0 Registration of Assets.

() The Market Participant must register each Asset of which it is the Owner that seeks eligibility to sell or purchase services in the New England Markets by complying with the requirements of the ISO New England Operating Documents including, as applicable, registration information required by Section 12.2 of ISO New England Manual 28, approval of an interconnection application required by Section I, Section 3.9 of the Tariff, compliance with the metering requirements of ISO New England Operating Procedure No. 18, and providing the electrical operating information required by ISO New England Operating Procedure No. 14. Market Participant must also register its contractual interest in any Load Asset which it has transferred to a new Owner without a corresponding transfer of legal title to the Load Asset (whether or not the Market Participant is the holder of the legal title).

() The ISO shall be entitled to inspect and verify all registration information, including technical specifications, provided pursuant to Section 3.3.

() The Market Participant shall provide written notice to the ISO of any proposed changes to the registration information as required by the ISO New England Operating Documents.

() The Market Participant may withdraw Assets from the provision of particular services in accordance with the procedures set forth in the ISO New England Operating Documents.

4.0 Market Participant Operating Responsibilities. The Market Participant shall direct, physically operate, repair and maintain all metering and interconnection equipment under its control and all Assets providing services through the New England Transmission System (a) consistent with New England Transmission System reliability; (b) in accordance with (i) this Agreement, (ii) all applicable provisions of the ISO New England Operating Documents and (iii) all applicable reliability guidelines, policies, standards, rules, regulations, orders, license requirements and all other requirements of NERC, NPCC, other applicable reliability organizations' reliability rules and all applicable requirements of federal or state laws or regulatory authorities; and (c) in such a manner as to maintain safe operations, including the enforcement of rules and procedures to ensure the safety of personnel.

5.0 Reserved Rights.

() Except for obligations and limitations specifically imposed by the ISO New England Operating Documents, the Market Participant retains all rights that it otherwise has incident to its ownership of and legal and equitable title to, its Assets, including all land and land rights and the right to build, acquire, sell, lease, merge, dispose of, retire, use as security, or otherwise transfer or convey all or any part of its Assets.

() The Market Participant has the right to adopt and implement procedures, consistent with Good Utility Practice, and to take such actions as it deems necessary

to protect its facilities from physical damage or to prevent injury or damage to persons or property.

() Nothing contained in this agreement is intended to alter or waive any rights that the ISO or the Market Participant may have to make filings with the Commission under the Federal Power Act.

6.0 Participants Agreement. By entering into this Agreement, the Market Participant agrees to be bound by the Participants Agreement, through NEPOOL or individually, as the case may be, and to pay the fees and charges specified therein. The Participants Agreement provides processes for stakeholder input, individually and collectively, into revisions of certain provisions of ISO New England Operating Documents and the planning process for the New England Transmission System.

ARTICLE 4 PROVISIONS RELATING TO SELLERS

1.0 Appointment of the ISO as Agent. Market Participant appoints the ISO as its agent to apportion, bill and collect on its behalf for Energy, capacity, Ancillary Services, demand response services or other related products or services sold through the New England Markets in accordance with the ISO New England Operating Documents.

2.0 Collection. The ISO agrees to apportion, bill and collect for Market Participant's services and to remit to Market Participant amounts due to it under the Market Rules, as and when collected. The ISO will use commercially reasonable efforts to collect amounts due to Market Participant, including exercising its rights under the ISO New England Financial Assurance Policy and ISO New England Billing Policy. Allocation of revenues received will be made, and all disputes regarding amounts collected and remitted will be handled in accordance with the ISO New England Operating Documents.

3.0 Participation in Markets and Programs. In connection with submitting schedules, bids, and supply offers or otherwise offering to provide or providing services through the New England Markets, the Market Participant agrees at all times to comply with the ISO New England Operating Documents. The Market Participant hereby warrants to the ISO that, unless the ISO New England Operating Documents specifically permit supply offers unrelated to physical parameters, whenever it submits a Supply Offer for Energy or supply offer for Ancillary Services or a demand response service, it has the capability and the intention to provide that service in accordance with the ISO New England Operating Documents and it will comply with ISO dispatch instructions for the provisions of service in accordance with the ISO New England Operating Documents.

4.0 Rate Authority. Market Participant warrants that, at any time it has registered one or more Assets, it either (a) has on file with the Commission for each such Asset market-based rate authority or other Commission-approved basis for setting prices for services offered by means of the New England Transmission System by such Asset or (b) is exempt from the requirement to have rates for services on file with the Commission.

5.0 Central Dispatch. The Market Participant shall, to the extent scheduled or otherwise obligated under the ISO New England Operating Documents, either individually or through the Second Restated NEPOOL Agreement, as provided therein, subject each of the Assets it owns or operates to central dispatch by the ISO, provided, however, that each Market Participant shall at all times be the sole judge as to whether or not and to what extent safety requires that at any time any of such Assets will be operated at less than their full capacity or not at all.

ARTICLE 5 PROVISIONS RELATING TO BUYERS

1.0 Appointment of the ISO as Agent. The Market Participant appoints the ISO as its agent to purchase on its behalf Energy, capacity, Ancillary Services, demand response services or other related products or services through the New England Markets in accordance with the ISO New England Operating Documents.

2.0 Purchase of Services. In connection with submitting schedules, demand bids or withdrawing Energy from the system in Real-Time or otherwise offering to buy or receive services through the New England Markets, the Market Participant agrees at all times to comply with the ISO New England Operating Documents. Except as emergency circumstances may result in the ISO requiring load curtailments by Market Participants, and subject to the availability of transmission capacity, each Market Participant will be entitled to buy from other Market Participants, and shall be required to remit payment to those Market Participants therefor in accordance with the ISO New England Operating Documents, such amounts, if any, of Energy, capacity, Ancillary Services, demand response services or other related products or services as it requires.

3.0 Disputes. All disputes regarding amounts payable for services purchased will be handled in accordance with the ISO New England Operating Documents.

ARTICLE 6 FORCE MAJEURE; INDEMNIFICATION AND LIABILITIES

1.0 Force Majeure Event. An event of Force Majeure shall be as set forth in the Tariff.

2.0 Reasonable Efforts to Perform and Notice. When the performance of either Party under this Agreement is hindered by an event of Force Majeure, that Party shall make all reasonable efforts to perform its obligations under this Agreement, and shall promptly notify the other Party and any affected Transmission Customers, if appropriate, of the commencement and end of each event of Force Majeure in accordance with the ISO New England Operating Documents.

3.0 Indemnification and Liabilities. The indemnification responsibilities of the Parties, to the extent permitted by law, shall be as set forth in the Tariff.

**ARTICLE 7
MISCELLANEOUS PROVISIONS**

1.0 Commission Filing. The ISO shall file this Agreement with, or electronically report this Agreement to, as applicable, the Commission.

2.0 Notices. Unless otherwise expressly specified or permitted by the terms hereof, all communications and notices provided for herein shall be in writing and any such communication or notice shall become effective (a) upon personal delivery thereof, including by overnight mail or courier service, (b) in the case of notice by United States mail, certified or registered, postage prepaid, return receipt requested, upon receipt thereof, or (c) in the case of notice by facsimile, upon receipt thereof; provided that such transmission is promptly confirmed by either of the methods set forth in clauses (a) or (b) above, in each case addressed to each Party hereto at its address(es) set forth below or, at such other address(es) as such Party may from time to time designate by written notice to the other Party hereto; further provided that a notice given in connection with this Section 7.2 but received on a day other than a business day, or after business hours in the situs of receipt, will be deemed to be received on the next business day:

MARKET PARTICIPANT:

**TransCanada Power Marketing Ltd.
110 Turnpike Road, Suite 203
Westborough, MA 01581
Attn: Mike Hachey**

**Tel: 508-871-1852
Fax: 508-898-0433**

ISO New England Inc.:

**ISO New England Inc.
One Sullivan Road
Holyoke, MA 01040
Attn: General Counsel**

**Tel: (413) 540-4000
Fax: (413) 535-4379**

3.0 Other Agreements. In the event of a conflict between this Agreement and other agreements with respect to subjects addressed in this Agreement, this Agreement shall govern, subject to Section 13 of the Settlement Agreement

4.0 Waiver. Any term or condition of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof, but no such waiver shall be effective unless set forth in a written instrument duly executed by or on behalf of the Party waiving such term or condition. No waiver by any Party of any term or condition of this Agreement, in any one or more instances, shall be deemed to be or construed as a waiver of the same or any other term or condition of this Agreement on any future occasion. All remedies, either under this Agreement or by applicable law or otherwise afforded, shall be cumulative and not alternative.

5.0 Amendment. Except as otherwise specifically provided herein, this Agreement shall not be subject to modification or amendment unless agreed to in writing by both Parties hereto. Notwithstanding the foregoing, nothing in this Agreement shall restrict in any way the rights of either Party to submit an application under Section 206 of the Federal Power Act for revisions to this Agreement.

The Parties acknowledge that this Agreement is entered into subject to the approval and continuing jurisdiction of the Commission. The ISO will notify the Market Participant of any changes to this Agreement required or approved by the Commission. Any such changes will take effect at the times and in the manner specified by the Commission in its order requiring or approving such changes. The Market Participant may, subject to the procedures referenced in Section 2.3, terminate this Agreement rather than accept any such changes.

6.0 No Third Party Beneficiaries. It is not the intention of this Agreement or of the Parties to confer a third party beneficiary status or rights of action upon any Person or entity whatsoever other than the Parties and nothing contained herein, either express or implied, shall be construed to confer upon any Person or entity other than the Parties any rights of action or remedies either under this Agreement or in any manner whatsoever.

7.0 No Assignment. Neither this Agreement nor any right, interest or obligation hereunder may be assigned by a Party (including by operation of law) without the prior written consent of each other Party in its sole discretion and any attempt at assignment in contravention of this Section 7.7 shall be void.

8.0 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, including all matters of construction, validity and performance without regard to the conflicts-of-laws provisions thereof.

9.0 Consent to Service of Process. Each of the Parties hereby consents to service of process by registered mail, Federal Express or similar courier at the address to which notices to it are to be given, it being agreed that service in such manner shall constitute valid service upon such party or its respective successors or assigns in connection with any such action or proceeding; provided, however, that nothing in this Section 7.9 shall affect the right of any such Parties or their respective successors and permitted assigns to serve legal process in any other manner permitted by applicable law or affect the right of any such Parties or their respective successors and assigns to bring any action or proceeding against any other one of such Parties or its respective property in the courts of other jurisdictions.

10.0 Dispute Resolution. The Parties shall resolve their disputes relating to this Agreement utilizing the dispute resolution provisions of the Tariff.

11.0 Invalid Provisions. If any provision of this Agreement is held to be illegal, invalid or unenforceable under any present or future law, and if the rights or obligations of any Party under this Agreement shall not be materially and adversely affected thereby, (a) such provision shall be fully severable, (b) this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof, (c) the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom, and (d) the court holding such provision to be illegal, invalid or unenforceable may in lieu of such provision add as a part of this Agreement a legal, valid and enforceable provision as similar in terms to such illegal, invalid or unenforceable provision as it deems appropriate.

12.0 Relationship of the Parties. Nothing in this Agreement is intended to create a partnership, joint venture or other joint legal entity making either Party jointly or severally liable for the acts or omissions of the other Party.

13.0 Confidentiality. Confidential information acquired by either Party pursuant to this Agreement shall be governed by the ISO New England Operating Documents.

14.0 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument. The Parties hereto agree that any document or signature delivered by facsimile transmission shall be deemed an original executed document for all purposes hereof.


IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed on behalf of each by and through their authorized representatives as of the date hereinabove written.

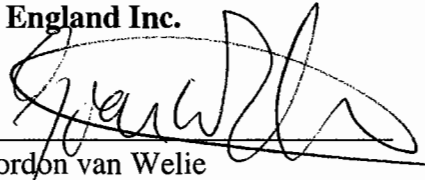
Market Participant:


The ISO:

TransCanada Power Marketing Ltd.

ISO New England Inc.

By: 
Name: Michael E. Hachey
Title: Director, Power Marketing
Date: 3/24/05

By: 
Name: Gordon van Welie
Title: President and CEO
Date: February 1, 2005

By: 
Name: William (Bill) Taylor
Title: Vice President

ATTACHMENT 8

DRAFT PARENTAL GUARANTEE

GUARANTEE

This Guarantee dated June _____, 2016, is made by TransCanada PipeLines Limited, a Canadian corporation (“TCPL”) and TransCanada PipeLine USA Ltd., a Nevada corporation (“TCPL USA”) (TCPL and TCPL USA are hereafter individually and collectively referred to as “Guarantor”), jointly and severally, in favor of **New Hampshire Public Utilities Commission** (“Creditor”)

WITNESSETH:

WHEREAS, TransCanada Power Marketing Ltd., a Delaware corporation (“Debtor”) has applied or will apply for renewal registration of its status as a competitive electric power supplier (“CEPS”) in the State of New Hampshire;

WHEREAS, as a registered CEPS in the State of New Hampshire, Debtor is required to comply with the applicable provisions of the Competitive Electric Power Supplier and Aggregator Rules (N.H. Code Admin. Rules Puc 2000 et seq.) that apply to any CEPS in the State of New Hampshire and other applicable New Hampshire laws and regulations (collectively, the “Rules and Regulations” or individually, “Rule or Regulation”); and

WHEREAS, pursuant to Section Puc 2003.03 of the Rules and Regulations, Guarantor has agreed to provide this Guarantee, jointly and severally, to Creditor;

NOW, THEREFORE, Guarantor agrees with Creditor as follows:

1. **Guarantee.** Guarantor unconditionally, absolutely and irrevocably, jointly and severally, guarantees to Creditor and its successors and assigns the full and prompt payment when due of all debts, obligations and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, secured or unsecured, primary or secondary, at any time owing by Debtor to Creditor or remaining unpaid by Debtor to Creditor incurred under, or arising out of, the Rules and Regulations (all such debts, obligations and liabilities are collectively referred to as the “Guaranteed Obligations”). Guarantor shall pay interest on any amounts due under this Guarantee as set forth in Section 18. Guarantor shall pay any and all out-of-pocket costs, including reasonable legal fees and expenses, and other expenses incurred by Creditor in enforcing Guarantor’s obligations under this Guarantee; provided that Guarantor shall not be liable for such expenses of Creditor if Creditor is not successful in such enforcement action. The aggregate amount of Guaranteed Obligations guaranteed under this Guarantee by Guarantor shall not exceed **\$350,000** in US Currency. Any fees, costs or expenses incurred in enforcing this Guarantee or applicable interest amounts, payable under the Rules and Regulations or Section 18 herein, are not subject to, nor included in, any calculation of the aggregate amount. This is a guarantee of payment and not of collection. This Guarantee is in addition to, and does not limit, any other guarantee of Guarantor. Nothing herein shall be construed as an obligation on the part of Creditor to extend credit to Debtor or to continue to extend credit to Debtor.
2. **Liability as principal debtor.** Creditor may recover from Guarantor as a principal debtor any Guaranteed Obligations that Creditor may not recover from Guarantor as guarantor under Section 1, and Guarantor agrees to pay all such Guaranteed Obligations to Creditor as principal debtor. The provisions of this Guarantee shall apply generally with the necessary changes as to the points of detail to the liability of Guarantor as principal debtor hereunder.
3. **Guarantee absolute.** The liability of Guarantor is unconditional, absolute and irrevocable and shall remain in full force and effect without regard to, and shall not be released, suspended, discharged, impaired, terminated, limited or otherwise affected by, any circumstance or occurrence whatsoever, including, without limitation:
 - a) any action or inaction by Creditor as contemplated in Section 4;

- b) any change in the structure, form of entity, ownership or existence of Debtor, Guarantor or Creditor or any other change in the relationship between Debtor, Creditor or Guarantor;
 - c) any change in the financial condition of Debtor, Guarantor or Creditor;
 - d) the bankruptcy, winding-up, liquidation, dissolution, insolvency, reorganization or other similar proceeding affecting Debtor or its assets or any resulting release, stay or discharge of any Guaranteed Obligations;
 - e) any event or occurrence beyond the reasonable control of any party (other than any such event or occurrence that relieves Debtor of liability for the performance of any Guaranteed Obligation under any Rule or Regulation);
 - f) any law, regulation or other circumstance that might otherwise constitute a defense available to, or a discharge of, Debtor or Guarantor in respect of any of the Guaranteed Obligations, other than the payment in full of the Guaranteed Obligations;
 - g) if Creditor, Debtor or Guarantor, respectively, is a partnership, any change in the membership of Creditor, Debtor or Guarantor through the death or retirement of one or more partners or the introduction of one or more partners or otherwise, any change in the constitution of Creditor, Debtor or Guarantor, or any incorporation of Creditor, Debtor or Guarantor; or
 - h) any lack or limitation of power, incapacity or disability on the part of Debtor or of its directors, partners or agents or any other irregularity, defect or informality on the part of Debtor in the Guaranteed Obligations.
4. **No release.** The liability of Guarantor is not released, suspended, discharged, impaired, terminated, limited or in any way affected by anything Creditor does, suffers or permits in connection with any duties or liabilities of Debtor to Creditor or any security for those duties or liabilities, including without limitation any loss of or in respect of any security received by Creditor from Debtor or others. Creditor may, at any time and from time to time, without the consent of or notice to Guarantor, and without impairing, releasing, discharging, limiting or otherwise affecting in whole or in part the obligations of Guarantor hereunder:
- a) change the manner, place or terms of payment of, and/or exchange or extend the time of payment of, renew, amend, alter, release, discharge or terminate, any of the Rules and Regulations or the Guaranteed Obligations;
 - b) sell, exchange, release, surrender, realize upon or otherwise deal with in any manner and in any order any assets securing the Guaranteed Obligations;
 - c) exercise or refrain from exercising any rights against Debtor or others or otherwise act or refrain from acting;
 - d) settle or compromise any of the Guaranteed Obligations, any security therefor or any liability (including any of those hereunder) incurred directly or indirectly in respect thereof or hereof;
 - e) apply any sums, regardless of how realized, to any liability owing by Debtor to Creditor under or pursuant to the Rules and Regulations;

- f) consent to or waive any breach of, or any act, omission or default under any Rule or Regulation or otherwise amend, modify, restate, amend and restate or supplement any Rule or Regulation;
 - g) act or fail to act in any manner referred to in this Guarantee which may deprive Guarantor of any right against Debtor of the type described in Section 12 to recover any payments made pursuant to this Guarantee;
 - h) release Debtor or any other party liable in any manner for payment of any or all of the Guaranteed Obligations;
 - i) take or abstain from taking security or collateral from Debtor or from perfecting security or collateral of Debtor; and
 - j) otherwise deal with Debtor and security as Creditor sees fit.
5. **No exhaustion of remedies.** Creditor is not bound or obliged to commence or exhaust its recourse against Debtor or any other persons or any security or collateral it may hold or take any other action before being entitled to demand payment from Guarantor.
6. **No set-off or counterclaim.** Subject to Section 13, payments under this Guarantee shall be made without set-off or counterclaim whatsoever and free of any deductions or withholdings.
7. **Continuing guarantee.** This Guarantee is a continuing guarantee and is binding as a continuing obligation of Guarantor. This Guarantee shall apply to any ultimate balance due or remaining due to Creditor, and Guarantor shall continue to be bound, despite the payment from time to time during the term of this Guarantee of the whole or any part of the Guaranteed Obligations owed by Debtor to Creditor. This Guarantee shall continue to be effective or shall be reinstated, as the case may be, if at any time payment of any of the Guaranteed Obligations is rendered unenforceable or is rescinded or must otherwise be returned by Creditor upon the occurrence of any action or event, including, without limitation, the bankruptcy, reorganization, winding-up, liquidation, dissolution or insolvency of Debtor or Guarantor, all as though such payment had not been made.
8. **Representations and warranties.** Guarantor represents and warrants to Creditor that:
- a) Guarantor (i) is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization or formation and (ii) has the power and authority to own its property and assets, to transact the business in which it is engaged and to enter into and perform its obligations under this Guarantee;
 - b) the execution, delivery, observance and performance of this Guarantee by Guarantor do not and will not conflict with or result in a breach of the articles, certificate, by-laws, or other organizational or formation documents of Guarantor, or of the terms or provisions of any judgment, law, decree, order, statute, rule, regulation or agreement, indenture or instrument to which Guarantor is a party or by which Guarantor or its assets are bound or to which Guarantor or its assets are subject, or constitute a default under any of them;
 - c) this Guarantee has been duly authorized, executed and delivered by Guarantor;
 - d) this Guarantee constitutes a legal, valid and binding obligation of Guarantor enforceable against Guarantor in accordance with its terms, except as enforceability may be limited by principles of equity, or by bankruptcy, insolvency, reorganization, moratorium or other similar laws;

- e) Debtor is a direct or indirect wholly-owned subsidiary of Guarantor; and
 - f) this Guarantee reasonably may be expected to benefit Guarantor, either directly or indirectly.
9. **Demand for payment.** Guarantor shall pay to Creditor, within five (5) business days (as determined in the location where payment is to be made) after demand by Creditor and in immediately available funds, all Guaranteed Obligations due under the Rules and Regulations. Guarantor shall make all such payments in accordance with the instructions set forth in such demand. There are no other requirements of notice, presentment or demand that are required to be made under this Guarantee.
10. **Stay of acceleration.** If acceleration of the time for payment of any amount payable by Debtor in respect of the Guaranteed Obligations is stayed on the insolvency, bankruptcy, arrangement or reorganization of Debtor or on any moratorium affecting the payment of the Guaranteed Obligations, Guarantor shall nonetheless pay immediately on demand all amounts that would otherwise be subject to acceleration.
11. **Termination.** This Guarantee is a continuing guarantee effective from and after the date hereof; however, Guarantor may terminate its liability under this Guarantee with respect to Guaranteed Obligations incurred by Debtor or arising under the Rules and Regulations on or after the Effective Date (as defined below) by providing written notice of such termination to Creditor in accordance with Section 23. Guarantor's notice of termination will become effective on the thirtieth (30th) day (the "Effective Date") after receipt of the notice by Creditor. From and after the Effective Date, Guarantor will not be liable pursuant to this Guarantee for any debts, obligations or liabilities incurred by Debtor or arising out of any Rule or Regulation on or after the Effective Date; **PROVIDED, HOWEVER, Guarantor will continue to remain liable for any and all Guaranteed Obligations under any Rule or Regulation provided such Guaranteed Obligation was incurred by Debtor or arose prior to the Effective Date.** In addition, the termination of this Guarantee shall not affect Guarantor's liability for interest accruing as set forth in Section 18 on all Guaranteed Obligations for which Guarantor remains liable and shall not affect Guarantor's liability for legal fees, costs and other expenses incurred by Creditor in collecting such Guaranteed Obligations.
12. **Subordination and subrogation.** If and to the extent that Guarantor makes any payment to Creditor pursuant to this Guarantee, any claim which Guarantor may have against Debtor by reason thereof shall be subject and subordinate to the prior payment in full of all of the Guaranteed Obligations. Guarantor agrees that it will not exercise any rights that it may now have or hereafter acquire against Debtor that arise from the existence, payment, performance or enforcement of the Guaranteed Obligations under this Guarantee, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or proceeding, or remedy of any other party against Debtor, unless and until all of the Guaranteed Obligations and all other amounts payable under this Guarantee shall have been irrevocably paid, satisfied or discharged in full.
13. **Liability for Taxes.** Any and all payments made by Guarantor to Creditor shall be made in full, without set-off or counterclaim, and free and clear of and without deduction for any and all present and future taxes, liens, imposts, stamp taxes, deductions, charges or withholdings, and all liabilities with respect thereto and any interest, additions to tax and penalties imposed with respect thereto. If Guarantor shall be required by law to deduct any taxes, deductions, charges or withholdings from or in respect of any sum payable hereunder to Creditor (i) the sum payable shall be increased as may be necessary so that after making all required deductions (including deductions applicable to additional sums payable under this section) Creditor receives an amount equal to the sum it would have received had no such deductions been made and (ii) Guarantor

shall pay the full amount deducted to the relevant taxation authority or other authority in accordance with applicable law.

14. **Waivers.** Guarantor waives diligence, division, presentment, protest, notice of acceptance of this Guarantee and notice of any liability to which it may apply, notice of dishonor or nonpayment, and any other notice not expressly required by this Guarantee.
15. **No merger.** Neither an action or proceeding brought under this Guarantee regarding the Guaranteed Obligations nor any judgment or recovery in consequence of that action or proceeding operates as a bar or defence to any further action or proceeding that may be brought under this Guarantee. Any action, proceeding, judgment or recovery does not constitute a merger of any of Creditor's rights or remedies under this Guarantee. Any judgment obtained by Creditor in whole or in part of any of the Guaranteed Obligations under this Guarantee does not constitute a merger of this Guarantee into that judgment.
16. **Foreign currency obligations.** Guarantor shall make any payments under this Guarantee in the currency (the "Original Currency") in which Debtor is required to pay its Guaranteed Obligations. If Guarantor makes payment in a currency other than Original Currency (whether voluntarily or under an order or judgment of a court or tribunal of any jurisdiction), the payment constitutes a discharge of Guarantor's liability only to the extent of the amount of Original Currency that Creditor is able to purchase with the amount of the currency it receives on the date of receipt utilizing Creditor's customary foreign exchange practices as in effect on such date. Guarantor agrees to indemnify and hold harmless Creditor from and against any loss arising out of any currency-related deficiency in payment. This indemnity constitutes a separate and independent obligation giving rise to a separate cause of action. A certificate of an officer of Creditor certifying any deficiency or loss is, in the absence of manifest error, prima facie evidence of that deficiency or loss.
17. **Benefit of the Guarantee.** Subject to the terms of Section 24, this Guarantee shall be binding upon Guarantor and its successors and permitted assigns and shall inure to the benefit of and be enforceable by Creditor and its successors and assigns and shall apply to Debtor and its successors and assigns.
18. **Interest.** If payment of interest is not provided for in any Rule or Regulation, then Guarantor shall pay to Creditor interest on the unpaid portion of the Guaranteed Obligations under such Rules and Regulations at an annual rate equal to the lesser of (i) two percent (2%) above the prime rate of interest from time to time published under "Money Rates" in The Wall Street Journal (or if at the time of determination thereof, such rate is not being published in The Wall Street Journal, such comparable rate from a federally insured bank in New York, New York as Creditor may reasonably determine), or (ii) the maximum rate of interest permitted by applicable law, the rate in either case to be calculated daily from and including the due date until payment is made in full.
19. **Entire agreement.** This Guarantee represents the entire rights and obligations of the parties pertaining to the subject matter hereof and supersedes all prior oral or written agreements, representations and understandings pertaining hereto.
20. **No waiver, remedies.** No failure or delay on the part of Creditor in exercising any right, power or privilege under this Guarantee and no course of dealing between Guarantor or Creditor shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege under this Guarantee preclude any other or further exercise thereof or any other right, power or privilege. The rights, powers or remedies in this Guarantee are cumulative and not exclusive of any rights, powers or remedies which Creditor would otherwise have.

21. **Amendments.** No amendment or waiver of any provision of this Guarantee nor consent to any departure by Guarantor therefrom shall in any event be effective unless the same shall be in writing and signed (i) in the case of an amendment, by Guarantor and Creditor, and (ii) in the case of a waiver or consent, by Creditor, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.
22. **Severability.** If any provision of this Guarantee is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability will apply only to that provision and all other provisions of this Guarantee will continue in full force and effect as if such invalid or unenforceable provision were omitted. If this Guarantee is determined to be invalid or unenforceable for any reason, such invalidity or unenforceability will not apply to any of the representations and warranties provided in Section 8, which is deemed to be a separate and independent legal, valid, binding and enforceable agreement between Guarantor and Creditor and will continue in full force. Creditor is entitled to proceed with any remedy available to it as a result of Guarantor's breach of any of the representations and warranties provided in Section 8.
23. **Notices.** All notices and other communications hereunder shall be in writing and may be given in any manner described below (except that a demand notice may not be given by facsimile) to the address or facsimile number set forth below or at such other address or facsimile number for a party as shall be designated in a written notice by such party to the other party and will be deemed effective as indicated:
- a) if delivered in person or by courier, on the date it is delivered;
 - b) if sent by mail, registered or certified, postage prepaid and return receipt requested, on the date it is delivered; or
 - c) if sent by facsimile transmission, on the date it is received by the recipient in legible form,
- unless the date of delivery or receipt, as applicable, is not a local business day or that communication is delivered or received, as applicable, after the close of business on a local business day, in which case that communication will be deemed given and effective on the first following day that is a local business day:

If to Guarantor, to:

TransCanada PipeLines Limited
TransCanada PipeLine USA Ltd.
450 – 1st Street SW
Calgary, Alberta
Canada T2P 5H1

Attention: Vice-President, Risk Management
Fax: 403-920-2359

If to Creditor, to:

New Hampshire Public Utilities Commission
21 S. Fruit Street, Suite 10
Concord, New Hampshire
USA 03301-2429

Attention:
Fax: 603-271-3878

24. **Assignment.** Guarantor may not assign its obligations under this Guarantee in part or in whole without the prior written consent of Creditor, and any purported assignment or delegation without such consent shall be null, void and of no effect. Creditor may assign all or any of its rights under this Guarantee without the consent of Debtor or Guarantor.
25. **Governing law.** This Guarantee is governed by and to be construed according to the laws of the State of New York without giving effect to any choice or conflict of law rules or provisions that would require the application of the laws of another jurisdiction. Guarantor irrevocably consents to the non-exclusive jurisdiction of the courts of the State of New York and the United States District Court, in each case located in the borough of Manhattan in New York City for the purposes of any action or proceeding arising out of or related to this Guarantee. Guarantor agrees that all claims in respect of such action or proceeding may be heard and determined in any such court and irrevocably waives, to the fullest extent permitted by law, any claim of inconvenient forum or other objection which it may now or hereafter have to the laying of venue in any such court. Guarantor also irrevocably consents to the service of any and all process in any such action or proceeding by the mailing of copies of such process to Guarantor at the address specified by it pursuant to this Guarantee. Guarantor agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Section shall affect Creditor's right to serve legal process in any other manner permitted by law or its right to bring any action or proceeding against Guarantor or its property in the courts of other jurisdictions.
28. **Obligations Joint and Several.** Each reference to the Guarantor shall include each of the undersigned and every one of them jointly and severally and this Guarantee and all covenants and agreements herein contained shall be deemed to be joint and several.
26. **Headings and section references.** The headings contained in this Guarantee are for reference purposes only and shall not affect the meaning or interpretation of this Guarantee. Unless the context indicates otherwise, all references in this Guarantee to sections shall refer to the corresponding section of this Guarantee.
27. **Facsimile signature, counterparts.** A signature delivered by facsimile or by any other reliable electronic transmission shall be deemed to be an original signature for purposes of the Guarantee and shall be binding upon Guarantor as an original signature. Notwithstanding that Guarantor may deliver a signature by facsimile or by any other reliable electronic transmission, Guarantor covenants to deliver an originally executed counterpart of this Guarantee to Creditor within a reasonable period of time after executing the Guarantee. This Guarantee may be executed in counterparts, each of which shall be deemed an original but which together will constitute one and the same instrument.

IN WITNESS WHEREOF, Guarantor has signed and delivered this Guarantee to be effective as of the date first-above written.

TRANSCANADA PIPELINES LIMITED

TRANSCANADA PIPELINE USA LTD.

By: _____
 (Name)
 (Title)

By: _____
 (Name)
 (Title)

By: _____
 (Name)
 (Title)

By: _____
 (Name)
 (Title)