

CHAIRWOMAN
Dianne Martin

COMMISSIONERS
Kathryn M. Bailey
Michael S. Giaimo

EXECUTIVE DIRECTOR
Debra A. Howland

STATE OF NEW HAMPSHIRE



PUBLIC UTILITIES COMMISSION
21 S. Fruit St., Suite 10
Concord, N.H. 03301-2429

TDD Access: Relay NH
1-800-735-2964

Tel. (603) 271-2431

FAX No. 271-3878

Website:
www.puc.nh.gov

July 1, 2020

VIA FEDERAL EXPRESS

Bank of America, N.A.
333 S. Hope Street, 14th Floor CA9-193-14-53
Los Angeles, CA 90071-1406
Attn: Standby Letter of Credit Department

IRREVOCABLE STANDBY LETTER OF CREDIT

REFERENCE NO.: 3139065

DATE OF ISSUE: September 11, 2018

EXPIRY DATE: July 8, 2020, as extended per Amendment No. 1

AMOUNT: USD 500,000.00

ACCOUNT PARTY: BP Energy Company, applicant on behalf of Agera Energy LLC

BENEFICIARY: New Hampshire Public Utilities Commission

Dear Sir or Madam:

Reference is hereby made to the Irrevocable Standby Letter of Credit described above, as amended (the "SLC"). As Executive Director of the New Hampshire Public Utilities Commission ("Commission"), the SLC beneficiary, I hereby confirm that Agera Energy LLC ("Agera"), effectively the SLC account party, is a competitive electric power supplier registered with the Commission that continues to owe to the Commission the sum of \$2,231,262.00 in renewable portfolio standard alternative compliance payments under New Hampshire Revised Statutes Annotated ("RSA") Chapter 362-F and Commission rules.

Pursuant to RSA 362-F:10, II and New Hampshire Code of Administrative Rules Puc 2503.03(b), the said sum of \$2,231,262.00 was due with respect to renewable portfolio standard compliance year 2018 on or before July 1, 2019. The said amount due of \$2,231,262.00 was determined based on the Form E-2500 Annual Renewable Portfolio Standard Compliance Report filed by Agera with respect to the 2018 compliance year. The said sum was not paid to the Commission by Agera by the applicable due date.

By letter order dated October 2, 2019, the Commission ordered Agera to pay the said amount of \$2,231,262.00 within 14 days, on or before October 16, 2019. No motion for rehearing of this

letter order was filed within 30 days, as required under RSA 541:3, and the order therefore has become final and nonappealable. The Commission has not received payment of the said sum, which remains unpaid and outstanding in full as of the date hereof.

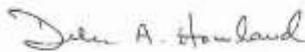
Based on the foregoing, I hereby make the following statement on behalf of the Commission as required by the SLC:

“NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION IS DRAWING UPON THIS IRREVOCABLE STANDBY LETTER OF CREDIT AS AGERA ENERGY LLC HAS FAILED TO MAKE REQUIRED PAYMENT(S) AND/OR PAYMENT ARRANGEMENTS IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF AN ORDER ISSUED BY THE NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION ON OCTOBER 2, 2019.”

Enclosed are the original SLC, including Amendment No. 1 thereto, and an original executed sight draft for the full claimed amount referencing the SLC. Please make payment of the amount of \$500,000.00 by wire transfer or by ACH transaction pursuant to the enclosed instructions.

If you should have any questions with regard to this matter, please do not hesitate to contact me at the address and telephone number indicated above.

Sincerely,



Debra A. Howland
Executive Director

Enclosures:

Original SLC and Amendment No. 1
Executed and Endorsed Sight Draft
Wire Transfer and ACH Transaction Instructions
NHPUC Docket DM 18-172 Letter Order

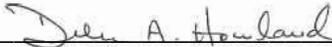
SIGHT DRAFT

July 1, 2020

FOR VALUE RECEIVED,
PAY ON DEMAND TO New Hampshire Public Utilities Commission, the sum of Five Hundred
Thousand Dollars and No Cents (\$500,000.00), in lawful currency of the United States of
America, drawn under and charged to the account of Bank of America, N.A. Irrevocable Standby
Letter of Credit No. 3139065.

To: Bank of America, N.A.
333 S. Hope Street, 14th Floor CA9-193-14-53
Los Angeles, CA 90071-1406

NEW HAMPSHIRE PUBLIC UTILITIES
COMMISSION

By:  _____
Name: Debra A. Howland
Title: Executive Director

Endorsed:

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

By: Debra A. Howland

Name: Debra A. Howland

Title: Executive Director