

**PROMISSORY NOTE AND SUPPLEMENT**  
**(Single Advance Term Loan)**

THIS PROMISSORY NOTE AND SUPPLEMENT (this "Promissory Note and Supplement") is entered into as of September 29, 2021, between PENNICHUCK EAST UTILITY, INC., a New Hampshire corporation (the "Company"), and CoBANK, ACB, a federally chartered instrumentality of the United States ("CoBank"), and [REDACTED]

**SECTION 1. The Commitment.** On the terms and subject to the conditions set forth in the [REDACTED] CoBank agrees to make a loan (the "Loan") to the Company on or before the expiration of the period set forth below in a principal amount not to exceed \$1,135,409 (the "Commitment"). [REDACTED]

**SECTION 2. Purpose.** The purpose of the Commitment is to refinance outstanding revolving term loans owed to CoBank [REDACTED] and [REDACTED] that were incurred by the Company in 2020 to finance capital expenditures.

**SECTION 3. Term of Commitment.** [REDACTED]

**SECTION 4. Availability.** [REDACTED]

**SECTION 5. Interest.**

(A) **Rate Options.** [REDACTED]

(1) **Weekly Variable Rate Option.** [REDACTED]

(2) **Quoted Rate Option.** [REDACTED]

(B) Elections.

(C) Calculation and Payment.

SECTION 6. Fees.

SECTION 7. Promissory Note.

SECTION 8. Prepayment.

SECTION 9. Security; Guaranties.

SECTION 10. Additional Conditions Precedent.

**SECTION 11. Counterparts and Electronic Delivery.**

(Signature Page Follows)

**IN WITNESS WHEREOF**, the parties have caused this Promissory Note and Supplement to be executed by their duly authorized officers as of the date shown above.

**CoBANK, ACB**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**PENNICHUCK EAST UTILITY, INC.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**IN WITNESS WHEREOF**, the parties have caused this Promissory Note and Supplement to be executed by their duly authorized officers as of the date shown above.

**CoBANK, ACB**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**PENNICHUCK EAST UTILITY, INC.**

By:  \_\_\_\_\_

Name: Larry D. Goodhue

Title: Chief Executive Officer