

THE STATE OF NEW HAMPSHIRE
BEFORE THE
NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Liberty Utilities (EnergyNorth Natural Gas) Corp.
d/b/a Liberty

Winter 2022-2023 and Summer 2023 COG & LDAC

Docket No. DG 22-045

Technical Statement of Craig A. Holden

December 08, 2022

A. Purpose of Technical Statement

On October 7, 2022, Liberty Utilities (EnergyNorth Natural Gas) Corp. (“Liberty” or “the Company”) submitted an updated winter 2022/2023 and summer 2023 cost of gas (“COG”) and local distribution adjustment charge (“LDAC”) filing requesting rates to be approved for effect on November 1, 2022. In that filing, the revenue decoupling adjustment factor (“RDAF”) deficiency and gas holder cost recoveries were severed from the proposed LDAC rate per Commission Order No. 26,692 dated September 29, 2022. A separate procedural schedule was agreed to on November 17, 2022, to address these two issues.

The purpose of this technical statement is to provide an account of the RDAF deficiency and gas holder costs and rates changes from the original filing to those requested in the December 8, 2022, petition.

B. Revenue Decoupling Adjustment Factor

The Company’s August 2, 2022, filing proposed net recovery of \$2,764,138 (\$0.0409 per therm) for residential and \$357,314 (\$0.0030 per therm) for commercial per Bates 086. The amounts were subsequently updated in the Company’s October 7, 2022, filing to \$2,858,410 for residential and \$653,028 for commercial per Bates 162–164. The change reflected recalculations of the prior years estimated balance carryovers and the current decoupling year revenue deficiency.

First, the initial prior year estimated balance carryover of (\$1,283,560) for combined residential and commercial incorrectly reflected the cumulative RDAF under recovery as of August 31, 2021, less the amounts seeking to be recovered through Docket No. 22-041 for decoupling years 2018/2019 and 2019/2020 plus associated billing activity and interest estimated through August 31, 2022. The corrected balance carryover of \$727,670 for combined residential and commercial solely reflects the estimated uncollected balance of the approved decoupling year 2020/2021 as of August 31, 2022. This comparison is displayed in Table 1a on the next page.

Table 1a - RDAF prior year estimated carryover				
	8/2/2022	10/7/2022	Change	Percent
Residential	(\$799,553)	\$307,157	\$1,106,710	138.4%
Comm/Ind	(\$484,007)	\$420,513	\$904,520	186.9%
Total	(\$1,283,560)	\$727,670	\$2,011,230	156.7%

Second, the current decoupling year amount of \$4,405,011 for combined residential and commercial incorrectly included an adjusted balance from prior years activity as of August 31, 2021. The balance should have restarted at \$0 for the decoupling year 2021/2022. Actual revenue variances from September 1, 2021, through August 31, 2022, resulted in the amount of \$2,783,768 for combined residential and commercial. This comparison is displayed in Table 1b.

Table 1b - RDAF current decoupling year				
	8/2/2022	10/7/2022	Change	Percent
Residential	\$3,563,691	\$2,551,253	(\$1,012,438)	-28.4%
Comm/Ind	\$841,320	\$232,515	(\$608,805)	-72.4%
Total	\$4,405,011	\$2,783,768	(\$1,621,243)	-36.8%

Finally, the combined prior year estimated carryover balance plus current year decoupling year deficiency, along with associated rates for recovery from the August 2 and October 7 filings are compared in Tables 1c and 1d.

Table 1c - Combined amount to be recovered				
	8/2/2022	10/7/2022	Change	Percent
Residential	\$2,764,138	\$2,858,410	\$94,272	3.4%
Comm/Ind	\$357,314	\$653,028	\$295,714	82.8%
Total	\$3,121,452	\$3,511,438	\$389,986	-12.5%

Table 1d - RDAF Rates Requested (\$/therm)				
	8/2/2022	10/7/2022	Change	Percent
Residential	\$0.0409	\$0.0423	\$0.0014	3.4%
Comm/Ind	\$0.0030	\$0.0055	\$0.0025	83.3%

The support for the updated rates of \$0.0423 per therm for residential and \$0.0055 per therm for commercial is contained in Attachment 1 pages 6–8.

C. Gas Holder

There were no changes between the dollars sought for recovery of gas holder costs between the filing on August 2, 2022, and October 7, 2022. Attachment 1 pages 4–5 contains the Gas Holder costs calculation of \$486,596 with an associated \$0.0004 per therm rate.

D. LDAC Rate

Attachment 1 page 3 contains the updated LDAC rates of \$0.1514 for residential and \$0.0932 for commercial and industrial. The total LDAC includes the proposed RDAF and Gas Holder rates as well as the approved rates in effect as of November 1, 2022, as described in lines 35–37.

Liberty Utilities (EnergyNorth Natural Gas) Corp. d/b/a Liberty
November 2022 – October 2023 LDAC
Factor Summary (EnergyNorth & Keene Service Area)
(\$/Therm)

Line No.	Rate Schedule	Energy Efficiency Charge	Demand Side Management Charge	Conservation Charge (CCx)	Relief Holder and pond at Gas Street, Concord, NH	Manufactured Gas Plants (MGP)	Environmental Surcharge (ES)	Revenue Decoupling Adjustment Factor (RDAF)	Property Tax Adjustment Mechanism (PTAM)	Rate Case Expense Factor (RCEF)	Gas Assistance Program (GAP)	Total
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(K)
	Reference	Schedule 2	N/A	(B)+(C)	Schedule 3	Schedule 3	(E)+(F)	Schedule 4	Schedule 5	Schedule 6	Schedule 7	(D)+(G)+(H)+(I)+(J)+(K)
<u>Residential Customers</u>												
1	R-1 Non-Heating	\$0.0640	\$0.0000	\$0.0640	\$0.0004	\$0.0076	\$0.0080	\$0.0423	\$0.0124	\$0.0044	\$0.0203	\$0.1514
2	R-5 Non-Heating (MEP)	\$0.0640	\$0.0000	\$0.0640	\$0.0004	\$0.0076	\$0.0080	\$0.0423	\$0.0124	\$0.0044	\$0.0203	\$0.1514
3	R-3 Heating	\$0.0640	\$0.0000	\$0.0640	\$0.0004	\$0.0076	\$0.0080	\$0.0423	\$0.0124	\$0.0044	\$0.0203	\$0.1514
4	R-6 Heating (MEP)	\$0.0640	\$0.0000	\$0.0640	\$0.0004	\$0.0076	\$0.0080	\$0.0423	\$0.0124	\$0.0044	\$0.0203	\$0.1514
5	R-4 Heating Gas Assistance Program	\$0.0640	\$0.0000	\$0.0640	\$0.0004	\$0.0076	\$0.0080	\$0.0423	\$0.0124	\$0.0044	\$0.0203	\$0.1514
6	R-7 Heating Gas Assistance Program (MEP)	\$0.0640	\$0.0000	\$0.0640	\$0.0004	\$0.0076	\$0.0080	\$0.0423	\$0.0124	\$0.0044	\$0.0203	\$0.1514
<u>Commercial/Industrial Sales Customers</u>												
7	G-41 Low Annual/High Winter Use	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
8	G-44 Low Annual/High Winter Use (MEP)	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
9	G-51 Low Annual/Low Winter Use	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
10	G-55 Low Annual/Low Winter Use (MEP)	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
11	G-42 Medium Annual/High Winter Use	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
12	G-45 Medium Annual/High Winter Use (MEP)	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
13	G-52 Medium Annual/Low Winter Use	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
14	G-56 Medium Annual/Low Winter Use (MEP)	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
15	G-43 High Annual/High Winter Use	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
16	G-46 High Annual/High Winter Use (MEP)	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
17	G-53 High Annual/Load Factor < 90%	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
18	G-57 High Annual/Load Factor < 90% (MEP)	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
19	G-54 High Annual/Load Factor > 90%	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
20	G-58 High Annual/Load Factor > 90% (MEP)	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
<u>Commercial/Industrial Transportation Customers</u>												
21	G-41 Low Annual/High Winter Use	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
22	G-44 Low Annual/High Winter Use (MEP)	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
23	G-51 Low Annual/Low Winter Use	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
24	G-55 Low Annual/Low Winter Use (MEP)	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
25	G-42 Medium Annual/High Winter Use	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
26	G-45 Medium Annual/High Winter Use (MEP)	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
27	G-52 Medium Annual/Low Winter Use	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
28	G-56 Medium Annual/Low Winter Use (MEP)	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
29	G-43 High Annual/High Winter Use	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
30	G-46 High Annual/High Winter Use (MEP)	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
31	G-53 High Annual/Load Factor < 90%	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
32	G-57 High Annual/Load Factor < 90% (MEP)	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
33	G-54 High Annual/Load Factor > 90%	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932
34	G-58 High Annual/Load Factor > 90% (MEP)	\$0.0426	\$0.0000	\$0.0426	\$0.0004	\$0.0076	\$0.0080	\$0.0055	\$0.0124	\$0.0044	\$0.0203	\$0.0932

35 The rates for MGP, PTAM, RECF, and GAP were approved by NHPUC Order No. 26,715 dated October 31, 2022 in Docket No. DG 22-045.

36 The rates for CCx were originally approved at \$0.0664 (Res) and \$0.0442 (C&I) in NHPUC Order No. 26,715 and then corrected to \$0.0640 (Res) and \$0.0426 (C&I) in the 11/15/2022 tariff compliance filing per HB 548

37 The rates for Gas Holder and RDAF were carved out for review under a separate procedural schedule per NHPUC Order No. 26,692 dated September 29, 2022 in Docket No. DG 22-045

**Liberty Utilities (EnergyNorth Natural Gas) Corp. d/b/a Liberty
November 2022 – October 2023 LDAC
Environmental Surcharge**

Manufactured Gas Plants

1 Required Annual Environmental Increase	\$983,056
2 DG 19-145 Audit adjustment of \$1,024,167 amortized over 3 years, 3 approved by Order No. 26,419 in Docket No. DG 20-141	\$341,389
4 Estimated Ending Balance on October 31, 2022	<u>\$89,763</u>
5 Environmental Subtotal	\$1,414,208
6 Overall Annual Net Increase to Rates	\$1,414,208
7 Estimated weather normalized firm therms billed for the 8 twelve months ended 10/31/2023 - sales and transportation	186,338,561 therms
9 MGP Surcharge per therm	<u>\$0.0076</u> per therm

Gasholder and pond at Gas Street, Concord, NH

10 Required Annual Environmental Increase / 7 years	\$69,514
11 Estimated weather normalized firm therms billed for the 12 twelve months ended 10/31/2023 - sales and transportation	186,338,561 therms
13 Gasholder and pond at Gas Street, Concord, NH Surcharge per therm	<u>\$0.0004</u> per therm
14 <u>Total Environmental Surcharge</u>	<u>\$0.0080</u>

LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP. d/b/a LIBERTY
 MANUFACTURED GAS PLANT ENVIRONMENTAL COSTS
 CONCORD GAS HOLDER
 PROJECT DEF077

LINE NO.	VENDOR	REF NO.	1101 LEGAL EXPENSES	1102 CONSULTING EXPENSES	1105 REMEDIATION EXPENSES	1106 SETTLEMENT EXPENSES	1107 OTHER EXPENSES	SUBTOTAL EXPENSES	1108 INSURANCE & THIRD PARTY EXPENSE	1109 INSURANCE & THIRD PARTY RECOVERIES	TOTAL SUBMITTED
1	ORR & RENO, P.A.	129019	8,359.00					8,359.00			8,359.00
2	ORR & RENO, P.A.	129341	546.00					546.00			546.00
3	ORR & RENO, P.A.	129824	468.00					468.00			468.00
4	ORR & RENO, P.A.	130445	546.00					546.00			546.00
5	GZA GEOENVIRONMENTAL INC	0820439		9,471.98				9,471.98			9,471.98
6	ORR & RENO, P.A.	131917	3,315.00					3,315.00			3,315.00
7	ORR & RENO, P.A.	131081	13,152.00					13,152.00			13,152.00
8	ORR & RENO, P.A.	131223	7,520.50					7,520.50			7,520.50
9	GZA GEOENVIRONMENTAL INC	0825957		15,357.31				15,357.31			15,357.31
10	HISTORIC PRESERVATION REDEVELOPMENT, LLC	APP #1						0.00	84,745.00		84,745.00
11	ORR & RENO, P.A.	132501	702.00					702.00			702.00
12	ORR & RENO, P.A.	133029	1,245.50					1,245.50			1,245.50
13	GZA GEOENVIRONMENTAL INC	0818835		32,123.49				32,123.49			32,123.49
14	ORR & RENO, P.A.	133570	156.00					156.00			156.00
15	CASEY MARY	EXP0118-011822					36.26	36.26			36.26
16	ORR & RENO, P.A.	014684-0126	369.00					369.00			369.00
17	ORR & RENO, P.A.	134689	656.00					656.00			656.00
18	ORR & RENO, P.A.	135704	164.00					164.00			164.00
19	HISTORIC PRESERVATION REDEVELOPMENT, LLC	APPLICATION #2						0.00	33,750.00		33,750.00
20	HISTORIC PRESERVATION REDEVELOPMENT, LLC	APP# 3						0.00	173,520.00		173,520.00
21	GZA GEOENVIRONMENTAL INC	0836284		10,380.43				10,380.43			10,380.43
22	GZA GEOENVIRONMENTAL INC	0836285		12,807.97				12,807.97			12,807.97
23	GZA GEOENVIRONMENTAL INC	0837392		77,204.19				77,204.19			77,204.19
24	Total Pool Activity		37,199.00	157,345.37	0.00	0.00	36.26	194,580.63	292,015.00	0.00	486,595.63

**Liberty Utilities (EnergyNorth Natural Gas) Corp. d/b/a Liberty
November 2022 – October 2023 LDAC
Revenue Decoupling Adjustment Factor (RDAF)**

<u>Residential</u>		
1	Residential Projected October 31, 2022 Reconciliation Balance of Prior Recoveries / (Refunds)	\$307,157 Sch 4, Pg 2 Col. I Line 16 + Col. M Line 16
2	Residential Revenue Decoupling Deficiency / (Excess) - Current Decoupling Period	<u>\$2,551,253</u> Sch 4, Pg 3 Line 10
3	Total Residential Revenue Decoupling Deficiency / (Excess) - October 31, 2022	\$2,858,410 Line 1 + Line 2
4	Estimated Residential November 2022 - October 2023 Sales (therms)	67,543,787 Company Forecast
5	Residential Revenue Decoupling Adjustment Factor rate per therm November 2022 - October 2023	\$0.0423 Line 3 / Line 4
<u>Commercial</u>		
6	Commercial Projected October 31, 2022 Reconciliation Balance of Prior Recoveries / (Refunds)	\$420,513 Sch 4, Pg 2 Col. I Line 41 + Col. M Line 41
7	Commercial Revenue Decoupling Deficiency / (Excess) - Current Decoupling Period	<u>\$232,515</u> Sch 4, Pg 3 Line 20
8	Total Commercial Revenue Decoupling Deficiency / (Excess) - October 31, 2022	\$653,028 Line 6 + Line 7
9	Estimated Commercial November 2022 - October 2023 Sales (therms)	118,794,774 Company Forecast
10	Commercial Revenue Decoupling Adjustment Factor rate per therm November 2022 - October 2023	\$0.0055 Line 8 / Line 9

**Liberty Utilities (EnergyNorth Natural Gas) Corp. d/b/a Liberty
Revenue Decoupling Reconciliation
Reconciliation of Previous Period November 2021 – October 2022**

Residential									
Month	Beginning Balance	Collections	(Over)/Under Ending Balance	Balance Subject to Interest	Interest Rate	Days per Month	Interest	Cumulative Interest	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
DY 20/21 Deficiency/(Surplus)	\$1,431,746								
Nov-21	\$1,039,034	\$87,443	\$1,126,477	\$1,082,756	3.25%	30	\$2,892	\$2,892	
Dec-21	\$1,129,369	(\$102,982)	\$1,026,387	\$1,077,878	3.25%	31	\$2,975	\$5,868	
Jan-22	\$1,029,362	(\$146,295)	\$883,068	\$956,215	3.25%	31	\$2,639	\$8,507	
Feb-22	\$885,707	(\$179,954)	\$705,754	\$795,730	3.25%	28	\$1,984	\$10,491	
Mar-22	\$707,737	(\$149,368)	\$558,369	\$633,053	3.25%	31	\$1,747	\$12,238	
Apr-22	\$560,117	(\$103,150)	\$456,966	\$508,542	3.50%	30	\$1,463	\$13,701	
May-22	\$458,429	(\$60,488)	\$397,942	\$428,186	3.50%	31	\$1,273	\$14,974	
Jun-22	\$399,215	(\$27,256)	\$371,959	\$385,587	4.00%	30	\$1,268	\$16,242	
Jul-22	\$373,226	(\$17,818)	\$355,408	\$364,317	4.75%	31	\$1,470	\$17,711	
Aug-22	\$356,878	(\$16,434)	\$340,444	\$348,661	5.50%	31	\$1,629	\$19,340	
Sep-22	\$342,072	(\$17,136)	\$324,936	\$333,504	5.50%	30	\$1,508	\$20,848	
Oct-22	\$326,443	(\$20,763)	\$305,681	\$316,062	5.50%	31	\$1,476	\$22,324	
Total		(\$754,201)					\$22,324		
Projected Cumulative Collection		(\$754,201)							
Total Approved Collection		\$1,039,034							
(Over)/Under Collection, excluding interest		\$284,833							
Cumulative Interest		\$22,324							
Total (Over)/Under Collection, including interest		\$307,157							

Commercial									
Month	Beginning Balance	Collections	(Over)/Under Ending Balance	Balance Subject to Interest	Interest Rate	Days per Month	Interest	Cumulative Interest	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
DY 20/21 Deficiency/(Surplus)	\$943,031								
Nov-21	\$677,519	\$98,009	\$775,527	\$726,523	3.25%	30	\$1,941	\$1,941	
Dec-21	\$777,468	(\$42,314)	\$735,154	\$756,311	3.25%	31	\$2,088	\$4,028	
Jan-22	\$737,241	(\$49,658)	\$687,583	\$712,412	3.25%	31	\$1,966	\$5,995	
Feb-22	\$689,550	(\$66,175)	\$623,375	\$656,462	3.25%	28	\$1,637	\$7,631	
Mar-22	\$625,012	(\$60,403)	\$564,608	\$594,810	3.25%	31	\$1,642	\$9,273	
Apr-22	\$566,250	(\$43,469)	\$522,781	\$544,516	3.50%	30	\$1,566	\$10,840	
May-22	\$524,347	(\$30,800)	\$493,547	\$508,947	3.50%	31	\$1,513	\$12,353	
Jun-22	\$495,060	(\$20,842)	\$474,218	\$484,639	4.00%	30	\$1,593	\$13,946	
Jul-22	\$475,812	(\$14,440)	\$461,372	\$468,592	4.75%	31	\$1,890	\$15,836	
Aug-22	\$463,262	(\$14,154)	\$449,108	\$456,185	5.50%	31	\$2,131	\$17,967	
Sep-22	\$451,239	(\$16,562)	\$434,677	\$442,958	5.50%	30	\$2,002	\$19,970	
Oct-22	\$436,679	(\$18,164)	\$418,515	\$427,597	5.50%	31	\$1,997	\$21,967	
Total		(\$278,973)					\$21,967		
Projected Cumulative Collection		(\$278,973)							
Total Approved Collection		\$677,519							
(Over)/Under Collection, excluding interest		\$398,545							
Cumulative Interest		\$21,967							
Total (Over)/Under Collection, including interest		\$420,513							

References:

- (a) Line 4 (Res) and Line 29 (Com): DG 21-130, revised with actuals through August 2021
- (b) Company records
- (c) Column (a) + Column (b)
- (d) [Column (a) + Column (c)] ÷ 2
- (e) Prime Rate effective first of each month
- (f) Days per month
- (g) [Column (d) x ((Column (e) / 365) * Column (f))]
- (h) Column (g) + Prior Month Column (h)
- * Projected

Liberty Utilities (EnergyNorth Natural Gas) Corp. d/b/a Liberty
September 2021 through August 2022
Revenue Decoupling Activity by Sector

	(Actual)	(Actual)	(Actual)	(Actual)	(Actual)	(Actual)	(Actual)	(Actual)	(Actual)	(Actual)	(Actual)	(Actual)
RESIDENTIAL	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
FOR THE MONTH OF:	30	31	30	31	31	28	31	30	31	30	31	31
DAYS IN MONTH												
3 Over Under Beginning Balance	\$ -	\$ 187,568	\$ 921,342	\$ 1,529,463	\$ 1,951,823	\$ 1,933,976	\$ 2,352,273	\$ 2,447,842	\$ 2,334,214	\$ 2,332,558	\$ 2,449,586	\$ 2,439,812
4 Monthly revenue difference Inc/(Dec) revenue	\$ 170,543	\$ 695,995	\$ 602,442	\$ 288,165	\$ (52,190)	\$ 276,867	\$ (263,559)	\$ (180,617)	\$ (103,419)	\$ 59,549	\$ (67,861)	\$ 105,253
5 True up	\$ 16,775	\$ 36,250	\$ 2,410	\$ 129,397	\$ 28,989	\$ 136,093	\$ 352,512	\$ 60,121	\$ 94,837	\$ 49,631	\$ 48,244	\$ (5,442)
6 Ending Balance Pre-Interest	\$ 187,318	\$ 919,814	\$ 1,526,194	\$ 1,947,025	\$ 1,928,621	\$ 2,346,936	\$ 2,441,226	\$ 2,327,345	\$ 2,325,632	\$ 2,441,738	\$ 2,429,969	\$ 2,539,622
7 Month's Average Balance	\$ 93,659	\$ 553,691	\$ 1,223,768	\$ 1,738,244	\$ 1,940,222	\$ 2,140,456	\$ 2,396,749	\$ 2,387,594	\$ 2,329,923	\$ 2,387,148	\$ 2,439,777	\$ 2,489,717
8 Interest Rate	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.50%	3.50%	4.00%	4.75%	5.50%
9 Interest Applied	\$ 250	\$ 1,528	\$ 3,269	\$ 4,798	\$ 5,356	\$ 5,336	\$ 6,616	\$ 6,868	\$ 6,926	\$ 7,848	\$ 9,843	\$ 11,630
10 Ending Balance	\$ 187,568	\$ 921,342	\$ 1,529,463	\$ 1,951,823	\$ 1,933,976	\$ 2,352,273	\$ 2,447,842	\$ 2,334,214	\$ 2,332,558	\$ 2,449,586	\$ 2,439,812	\$ 2,551,253
COMMERCIAL & INDUSTRIAL												
FOR THE MONTH OF:	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
DAYS IN MONTH	30	31	30	31	31	28	31	30	31	30	31	31
13 Over Under Beginning Balance	\$ -	\$ 46,351	\$ (184,811)	\$ (1,155,183)	\$ (1,027,733)	\$ (2,041,973)	\$ (213,584)	\$ 79,689	\$ (311,294)	\$ 126,301	\$ 131,532	\$ 217,203
14 Monthly revenue difference Inc/(Dec) revenue	\$ 43,875	\$ (239,968)	\$ (949,941)	\$ 25,392	\$ (1,055,358)	\$ 1,765,498	\$ 9,429	\$ (364,478)	\$ 249,240	\$ (59,661)	\$ 90,541	\$ (54,411)
15 True up	\$ 2,414	\$ 8,997	\$ (18,644)	\$ 105,067	\$ 45,348	\$ 65,699	\$ 284,028	\$ (26,173)	\$ 188,630	\$ 64,469	\$ (5,572)	\$ 68,675
16 Ending Balance Pre-Interest	\$ 46,290	\$ (184,620)	\$ (1,153,395)	\$ (1,024,724)	\$ (2,037,742)	\$ (210,776)	\$ 79,874	\$ (310,962)	\$ 126,576	\$ 131,109	\$ 216,501	\$ 231,467
17 Month's Average Balance	\$ 23,145	\$ (69,134)	\$ (669,103)	\$ (1,089,953)	\$ (1,532,737)	\$ (1,126,374)	\$ (66,855)	\$ (115,636)	\$ (92,359)	\$ 128,705	\$ 174,017	\$ 224,335
18 Interest Rate	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.50%	3.50%	4.00%	4.75%	5.50%
19 Interest Applied	\$ 62	\$ (191)	\$ (1,787)	\$ (3,009)	\$ (4,231)	\$ (2,808)	\$ (185)	\$ (333)	\$ (275)	\$ 423	\$ 702	\$ 1,048
20 Ending Balance	\$ 46,351	\$ (184,811)	\$ (1,155,183)	\$ (1,027,733)	\$ (2,041,973)	\$ (213,584)	\$ 79,689	\$ (311,294)	\$ 126,301	\$ 131,532	\$ 217,203	\$ 232,515
21 Total Ending Balance	\$ 233,919.74	\$ 736,531.39	\$ 374,279.82	\$ 924,090.05	\$ (107,996.70)	\$ 2,138,688.79	\$ 2,527,530.75	\$ 2,022,919.52	\$ 2,458,858.79	\$ 2,581,118.33	\$ 2,657,014.89	\$ 2,783,767.73

EMERGENCY STABILIZATION LICENSE AGREEMENT

X This Emergency Stabilization License Agreement ("Agreement") is made this 1st day of ~~September~~ September, 2021, between LIBERTY UTILITIES (ENERGYNORTH NATURAL GAS) CORP., a New Hampshire corporation with a principal place of business at 15 Buttrick Road, Londonderry, New Hampshire 03053 ("Owner") and the NEW HAMPSHIRE PRESERVATION ALLIANCE, a New Hampshire nonprofit corporation located at 7 Eagle Square, P.O. Box 268, Concord, New Hampshire 03302-0268 ("NHPA"). Owner and NHPA shall be referred to individually as a "Party" and collectively as the "Parties."

WHEREAS, Owner, as successor-in-interest to EnergyNorth Natural Gas, Inc., is the owner of certain real property located at 1 Gas Street, Concord, New Hampshire ("Owner's Property"), upon which is located a so-called gas-holder building (the "Building");

WHEREAS, the Building was constructed in or around 1888 and is of historic significance as one of the last surviving structures of its kind in the United States with its internal mechanisms intact; however, the Building has been unused since 1952 and presently poses a safety hazard and other risks due to its state of severe physical disrepair;

WHEREAS, Owner's Property, including the land on which the Building is situated, was contaminated with the byproducts of manufactured gas production at the time of Owner's acquisition (the "Contamination");

WHEREAS, Owner's Property is subject to a Remedial Action Plan (the "RAP") dated April 1, 2015, and conditionally approved by the New Hampshire Department of Environmental Services ("NHDES") by letter dated May 29, 2015, which governs remediation of the Contamination by Owner;

WHEREAS, the costs incurred by Owner in connection with the implementation of the RAP, or any amendment to the RAP ("RAP Amendment") that may be required by NHDES, are subject to approval by the New Hampshire Public Utilities Commission (the "PUC"), and are ultimately borne by Owner's customers;

WHEREAS, the RAP and related NHDES approval detailed in the NHDES approval letter dated May 29, 2015 and the NHDES letter dated February 24, 2014 addressed the inspection, investigation, and remediation or management of known Manufactured Gas Plant (MGP)-related subsurface materials and structures at the Site;

WHEREAS, NHDES indicated as part of its approval that while the presence of the Building limits the potential for release of MGP-related residuals to the subsurface of the Property, other engineering alternatives have also proven effective. In the event that the Building was to be razed, the potential for infiltration of precipitation into the foundation would be unrestricted. This condition could increase the potential for both dissolved-phase contaminants and non-aqueous phase liquids ("NAPL") to be released to the environment. In the absence of the physical containment afforded by the gas holder, NHDES would require

the removal or treatment of MGP-contaminated soils identified or made accessible beneath the Building (“No-Building Remedial Alternative”). As of the date of this Agreement, the Building is not effective in serving as a cap over its footprint due to certain structural deficiencies, including but not limited to roof damage related to the direct impact to the roof by a fallen tree;

WHEREAS, NHPA desires to preserve the Building, initially by completing certain emergency building stabilization work that would restore the existing roof and building integrity sufficient to stabilize the Building and repair the roof and Building so as to stop further infiltration of precipitation through the roof structure of the Building and has secured a commitment from a donor to fund such initial stabilization work subject to NHPA’s receipt of matching funds from Owner;

WHEREAS, after the emergency building stabilization work is completed, NHPA desires to further preserve the Building by raising additional funds and undertaking further work over a period of up to five years to further stabilize and preserve the Building;

WHEREAS, Owner desires to contribute to the total cost of stabilizing and preserving the Building in an amount no greater than the aggregate estimated cost of demolishing the Building, performing an investigation beneath the area currently made inaccessible by the Building, removing or managing contamination found beneath the Building or made accessible or otherwise caused by the demolition process, and installing a cap over the Building footprint, consistent with the objectives and remedial alternatives described in the RAP or any RAP amendment required by NHDES , so long as such funds are spent on a plan that will ensure the long-term viability of the Building’s service as a cap as required by the RAP or any such RAP amendment;

WHEREAS, Owner desires to allow NHPA access to the Building during the Term (as hereinafter defined) in order to complete the emergency stabilization work by granting a license for access and completion of the proposed emergency building stabilization work to NHPA and its agents, subject to the terms and conditions set forth in this Agreement;

WHEREAS, subject to the approval of NHDES, Owner is willing to allow NHPA the above referenced five-year period of time to raise funds and undertake further stabilization and preservation of the Building to ensure the long-term viability of the Building in addition to serving as a cap as required by the RAP or any RAP amendment; and

WHEREAS, the costs associated with the emergency stabilization work shall be shared equally by the Parties in the manner set forth below, subject to the limitations set forth herein.

NOW, THEREFORE, in consideration of the mutual obligations and benefits contained in this Agreement, Owner and NHPA agree to the following:

1. Right of Access; Term. Owner grants NHPA and its contractors and

subcontractors the non-exclusive license, revocable in accordance with the terms and provisions set forth herein, to access Owner's Property for a period commencing on the date of this Agreement and continuing through the earliest to occur of (i) the date on which the Phase I Work (defined below) shall have been completed, (ii) January 31, 2021, or (iii) the date of termination of this Agreement in accordance with the terms set forth herein, (the "Term") for the purpose of performing the Phase I Work. Owner shall provide NHPA with all available plans, specifications, and design documents reasonably required by NHPA and its contractors to design and perform the Phase I Work. Owner will forbear from engaging in any demolition activities with respect to the Building during the Term. Owner designates Douglas Dorn (Douglas.Dorn@libertyutilities.com) as the contact for any issues over physical access to Owner's Property. In order to ensure safe access to the Building and Property, NHPA shall provide not less than forty-eight (48) hours prior notice to Owner of (i) the commencement of the Phase I Work (as hereinafter defined), and (ii) any site visits by NHPA or its agents, employees, contractors, or invitees prior to the commencement or after the substantial completion of the Phase I Work.

2. Scope of Phase I Work. The emergency Building stabilization work is intended to reduce the risk of immediate collapse of the Building, and eliminate the infiltration of precipitation through the Building roof structure, and shall primarily consist of securing the broken tension ring and mechanically stabilizing structurally damaged brickwork of the Building, shoring of the existing roof structure, and securing and weatherproofing the roof and other key Building elements and shall include all the work described in the estimate by YSC, Inc. based on the report prepared by Structures North dated December 21, 2020 and any amendments thereto (the "Structures North Report") and work related to preparing, applying for and obtaining all permits and licenses required by any governmental authority to undertake the emergency stabilization work (collectively, the "Phase I Work"). Any elements of the Phase I Work beyond that detailed in the YSC, Inc. estimate based on the Structures North Report as amended, including any design documents, project specifications or workplans, shall be subject to Owner's prior approval, not to be unreasonably withheld, and shall be considered a part of the Phase I Work upon Owner's approval. By its approval of the Phase I Work the Owner represents that all elements of the Phase I Work as presented in the YSC, Inc estimate based on the Structures North Report are consistent with the NHDES requirement to limit the potential for infiltration of precipitation through the roof structure. NHPA shall procure all necessary permits and licenses before undertaking any work on the Building; and shall cause the Phase I Work to be performed in compliance with such permits and licenses. Owner agrees to cooperate as may be reasonably necessary in applying for such permits and licenses. It shall be the responsibility of the Owner, with cooperation and assistance of NHPA as reasonably requested by Owner and at no cost or expense to NHPA, to notify NHDES that the Phase I Work is being performed and is consistent with the requirements of NHDES to limit the potential for infiltration of precipitation through the roof structure.

3. Cost Estimates. NHPA shall complete the Phase I Work to be paid for by the contribution of an anonymous donor and an equal contribution from Owner as provided in Paragraph 12. The current YSC, Inc estimate based on the Structures North Report as amended for the cost of the Phase I Work is approximately \$651,250.00. Each of Owner

and NHPA has incurred, and will continue to incur, additional administrative costs related to the project. These costs include such items as engineering costs, insurance costs, construction management costs, and environmental oversight costs (“Administrative Costs”). The Administrative Costs incurred by Owner in connection with the Phase I Work and the Phase II Work (as defined in Section 13 below) shall be included as part of the Maximum Owner Contribution, as defined in Section 13 below. NHPA shall use diligent efforts to confirm the foregoing estimate, keep cost estimates and schedules updated, and shall provide copies of the same to the Owner upon request. The Structures North Report estimates that the total costs associated with ensuring the long-term preservation of the Building following completion of the Phase I Work are in excess of \$2,000,000.00.

4. Selection of Contractor; Contractor’s Agreement. NHPA shall select a qualified and experienced contractor to perform the Phase I Work (the “Contractor”), subject to Owner’s approval, not to be unreasonably withheld. NHPA shall be solely responsible for hiring, contracting with, paying (subject to Owner’s reimbursement obligation set forth herein) and supervising the Contractor, and for ensuring that the Phase I Work is performed in a good and workmanlike manner, in compliance with all applicable federal, state, and local laws, ordinances, regulations and requirements, and otherwise in accordance with all of the terms and conditions set forth in this Agreement. Owner shall have the right to review and approve NHPA’s contract with the Contractor for the performance of the Phase I Work, such approval not to be unreasonably withheld.

5. Restoration. Any and all damage to Owner’s Property resulting from the performance of the Phase I Work shall be promptly repaired and restored to Owner’s reasonable satisfaction, at the sole cost and expense of NHPA, except where such damage resulted from instructions from Owner to NHPA’s contractor or subcontractors pursuant to Paragraphs 6 or 7 below.

6. Inspection. Owner shall have the right to review and inspect the Phase I Work and to communicate directly with the Contractor with respect to that work but shall have no right to direct the work of NHPA’s contractors and subcontractors, except in the event of a known or perceived safety concern, risk of damage to Property or environment, or as provided in Paragraph 7 and 9 below, without first conferring with NHPA and obtaining NHPA’s concurrence.

7. Interference with Operations. In the exercise of its rights under this Agreement, NHPA shall, and shall cause the Contractor to, act reasonably, and in compliance with applicable laws, rules, and plans, and minimize any interference with Owner’s operations with respect to the RAP or otherwise and, in any event, shall not unreasonably interfere with Owner’s access to or use of Owner’s Property. Similarly, Owner shall act reasonably and minimize to the extent possible any interference with NHPA’s or the Contractor’s performance of the Phase I Work and, in any event, shall not unreasonably interfere with NHPA’s or the Contractor’s access to or use of Owner’s Property for the purpose contemplated in this Agreement. Nothing in this Agreement shall limit Owner’s right to use Owner’s Property for any purpose not inconsistent with the terms of this Agreement.

8. Compliance with RAP. NHPA acknowledges that Owner's Property is subject to the RAP and any RAP amendment that may be required by NHDES. Owner represents that it has delivered a true and complete copy of the RAP to NHPA, and NHPA acknowledges receipt. In the exercise of its rights under this Agreement, NHPA covenants that it will not act contrary to any term, provision, or condition of the RAP or any RAP amendment, or otherwise cause Owner to be in a condition of noncompliance with any term, provision, or condition set forth in the RAP or any RAP amendment (collectively, "RAP noncompliance") through any act or omission of NHPA or the Contractor, and NHPA agrees to indemnify, defend, and hold harmless Owner in connection with claims, losses, penalties, or damages to the extent they arise from any such act or omission. An exception to such obligations and indemnification shall be current and existing conditions of the Property or RAP noncompliance existing as of the date of this Agreement. In addition, NHPA shall not be responsible for nor indemnify Owner against any aggravation of existing conditions of the Property or existing RAP noncompliance that may be necessarily caused by the Phase I Work approved by Owner as provided herein. Except as set forth herein, NHPA shall be responsible for and indemnify Owner against any measurable, substantial, and significant exacerbation of pre-existing conditions or RAP noncompliance creating a reasonably significant detrimental condition arising from the gross negligence or willful act or omission of NHPA or the Contractor, including any material nonconformity with the plans and specifications for the Phase I Work approved by Owner. Disturbance of the ground surface by the Contractor is to be limited and any necessary disturbance must be communicated to the Owner for review prior to the commencement of the Phase I Work. All plans, specifications and design documents shall also be provided to the Owner for review prior to the start of the Phase I Work. Should management of any disturbed soil be required, the Owner, in consultation with the Contractor shall prepare and submit to NHDES a Soil Management Plan or letter report approvable by NHDES. NHPA and Owner agree that schedule impacts arising from the need for NHDES to approve any such Soil Management Plan will require a reasonable extension to the Required Completion Date, as such term is defined in Section 10, such extension not to exceed an additional ninety (90) days.

Once Owner's active remedial obligations pursuant to the RAP and any RAP amendment that may be required by NHDES have been satisfied, Owner shall perform remaining RAP obligations, including, without limitation, recording with the Merrimack County Registry of Deeds an Activity and Use Restriction, and, to the extent required by NHDES, continue to comply with the most recent groundwater management permit issued by NHDES with respect to Owner's Property. In addition, Owner shall enter into such other commercially reasonable instruments and agreements outlining its liability and obligations with respect to Owner's Property as may be reasonably requested by any successor owner of Owner's Property.

9. Safety. NHPA and its agents shall be solely and exclusively responsible for project safety and shall be solely and exclusively responsible for compliance with any and all federal, state, and local safety laws, ordinances, regulations, and rules relating to performance of the Phase I Work (the "Safety Rules"). NHPA acknowledges and shall

comply with Owner's Contractor Safety Program attached as Exhibit A, including any and all updates or changes to such Safety Program that are provided to NHPA. Contractor shall participate in Owner's onboarding procedure to ensure Contractor understands Owner's contractor safety requirements. NHPA shall ensure that the Contractor, as well as any and all sub-contractors, consultants, or other entities retained by NHPA to perform the Phase I Work, shall comply with Owner's Contractor Safety Program. Owner shall have the authority, but not the obligation, to conduct safety visits of the Phase I Work and to stop the job if Owner reasonably believes that Contractor is not properly following the Safety Rules until such time as Contractor remedies the safety issue and comes into compliance with such Safety Rules. NHPA shall notify Owner by email of any safety concerns (Richard.Paradie@libertyutilities.com) and environmental concerns (Mary.Casey@libertyutilities.com) identified at the Site including the potential presence of asbestos and other hazardous materials that may be present in or on the structure that are not already known. The Contractor's health and safety plan shall address all identified and potential contaminants based on the RAP and any RAP amendment required by NHDES, Owner's Contractor Safety Program, and building construction period and methods. In no event shall NHPA be responsible for the removal or management of hazardous wastes, asbestos or lead containing building materials, or other hazardous materials or substances existing at the Property prior to the commencement of the Phase I Work (collectively, "Existing Hazardous Materials"). Payment for the cost for any removal or management of Existing Hazardous Materials or other contaminants existing at the Property prior to the commencement of the Phase I Work shall be the sole and exclusive responsibility of Owner. If a Hazardous Waste Manifest is required to manage, remove, or dispose of any Existing Hazardous Materials, Owner shall sign such manifest as the generator of such materials or wastes. Notwithstanding the foregoing, if NHPA or the Contractor shall bring any hazardous wastes, substances or materials onto the Property which are released by NHPA or the Contractor, Owner shall be responsible for removing or managing the same in accordance with all applicable laws and NHPA shall reimburse Owner for the cost of completing such removal or management following Owner's invoice therefor. An exception to this obligation shall be any hazardous wastes, substances, or materials which are released by NHPA or the Contractor as part of and related to the approved Phase I Work.

10. Required Completion Date. NHPA shall complete the Phase I Work no later than January 31, 2022 (the "Required Completion Date"), subject to delays due to Force Majeure (as defined in Paragraph 16 below) or as provided in Paragraph 8 above. Owner shall cooperate with NHPA as reasonably required in order to facilitate completion of the Phase I Work by the Required Completion Date. If NHPA fails to substantially complete the Phase I Work by the Required Completion Date, then Owner shall have the right to terminate this Agreement upon written notice to NHPA, and Owner shall then be released from all of its obligations under this Agreement, including, without limitation, its agreement to forbear from demolishing the Building. NHPA will not be obligated to contribute any further funds from its donor other than for its share of payment of any incurred but unpaid expense as of the date of termination. If at any time during the Term Owner reasonably determines that the performance of the Phase I Work has caused or is reasonably anticipated to cause significant damage to the Building or is otherwise determined to have been unsuccessful (including, without limitation, by failure to fulfill the capping function

contemplated under the RAP), then Owner shall have the right to terminate this Agreement upon written notice to NHPA, and as of the effective date of such termination, the license granted pursuant to this Agreement shall be deemed to have been revoked by Owner and the provisions of this Agreement shall be of no further force or effect.

11. Liens. NHPA shall timely pay the Contractor and all other parties engaged by NHPA to perform the Phase I Work so that the Building and Owner's Property shall at all times be free of liens for labor and materials. This obligation shall be contingent upon timely receipt of Owner's payment of its one-half share of the costs to perform Phase I Work, which obligation, notwithstanding the provisions of Paragraph 10, shall survive the termination of this Agreement, but only with respect to that portion of the Phase I Work which shall have been performed as of the date of such termination. If Owner shall have timely made its payments pursuant to this Agreement and, because of any act or omission of NHPA, any mechanic's lien or other lien, charge, or order for the payment of money shall be filed against all or any portion of the Building or Owner's Property, NHPA shall, at its sole cost and expense, cause the same to be discharged of record or bonded within twenty (20) days after written notice from Owner to NHPA of the filing.

12. Owner's Contribution. Owner shall pay to NHPA fifty percent (50%) of the actual cost to perform the Phase I Work (the "Owner's Contribution"), estimated on the basis of the YSC, Inc. estimate based on the Structures North Report as amended to be approximately \$325,625.00. All other Administrative Costs incurred by NHPA in connection with the completion of the Phase I Work and the Phase 2 II Work, as such term is defined in Section 13 below (but only to the extent such costs relate to the long-term, structural stabilization of the Building, as opposed to its historic preservation), shall be included in the Maximum Owner Contribution as that term is defined in section 13, below. Owner's Contribution shall be disbursed to NHPA as follows: NHPA may periodically (but not more than once bi-weekly) request a disbursement of the Owner's Contribution (an "Advance") to reimburse NHPA for payments made or to be used to pay amounts then due to NHPA's contractors and vendors for and with respect to such portion of the Phase I Work which then has been performed. Each such request for an Advance shall be accompanied by a letter from NHPA to Owner in which, in addition to requesting such Advance, NHPA confirms and represents to Owner that NHPA is not in default of any of its obligations under the provisions of this Agreement, that NHPA asserts no default on the part of Owner of its obligations under the provisions of this Agreement (except as may be expressly identified in such request), that the balance of Owner's Contribution, together with other funds (which NHPA shall confirm to Owner are available), shall be sufficient for the payment of all costs of the Phase I Work, and that all Advances of Owner's Contribution have been and will be used to make payments due from NHPA to NHPA's contractors and vendors. Such letter shall be accompanied by copies of invoices or receipted bills related to the requested Advance and any other evidence reasonably required by Owner (including, without limitation, a certificate of the Contractor) in order to demonstrate to the reasonable satisfaction of Owner that the work for which the Advance is requested has been completed in all respects in accordance with all applicable provisions of this Agreement, and that such portion of the work has been paid for or that payment for which is now due and payable to the contractors or vendors (as the case may be) in the amount of the Advance being

requested. All of the foregoing materials are sometime collectively referred to herein as a "Requisition Package."

Provided that NHPA has submitted a complete Requisition Package, Owner agrees to make such Advance within ten (10) business days of its receipt thereof. Owner may at its election make any such Advance by check or checks payable to NHPA, to the contractor or vendor in question, or to them jointly; provided, however, that if NHPA shall have furnished evidence reasonably satisfactory to Owner that the work for which the Advance is requested has been paid for in full, and that any and all liens for such work that have been or may be filed have been satisfied of record or waived, then Owner agrees to make the portion of the Advance attributable to such work by check or checks payable to NHPA. NHPA covenants with and warrants to Owner that any and all Advances shall be applied only to the costs and expenses incurred by NHPA in connection with the Phase I Work and identified in the applicable Requisition Package from NHPA. In no event shall Owner be obligated to fund the final Advance of Owner's Contribution unless and until NHPA shall have furnished evidence reasonably satisfactory to Owner that all of the Phase I Work has been completed in accordance with the plans approved Owner, and any and all liens that have been or may be filed have been satisfied of record or waived.

13. Phase II Work. The parties acknowledge that the scope and timing of the Phase II Work is undetermined. However, beginning no later than the successful completion of the Phase I Work, the parties agree to take all steps reasonably necessary to identify the scope and extent of any additional work beyond the Phase I Work necessary to ensure the stabilization, structural integrity, and preservation of the Building as necessary to comply with the requirements of the RAP and any RAP amendment required by NHDES that permits the Building to be used as part of a cap for the Owner's Property and such additional work identified by NHPA, and reasonably approved by the Owner, sufficient to meet the historic preservation goals of the NHPA (collectively, the "Phase II Work"). The parties agree to use all reasonable efforts to work together in good faith to prepare a proposed scope of work for the Phase II Work not later than six (6) months following completion of the Phase I Work and during that time seek such NHDES and PUC approvals for the Phase II Work as may be necessary. In addition, once the scope of the Phase II Work has been determined, Owner agrees to use all reasonable efforts to obtain PUC approval of an additional contribution by Owner toward the costs associated with the Phase II Work, provided that the Phase I Work is successful in providing temporary stabilization of the Building and that NHPA (or its designee) commits to undertaking the Phase II Work. The amount of such additional contribution by Owner to the cost of the Phase II Work shall not exceed the Maximum Owner Contribution (as hereinafter defined), as approved by the PUC, less the total amount of Owner's Contribution to the Phase I Work. Subject to any necessary approval of NHDES and the PUC, the parties agree to provide a period of time for the parties to prepare a Phase II scope of work to be approved by Owner, such approval not to be unreasonably withheld (the parties hereby agreeing to work collaboratively and in good faith to develop such scope of work), for Owner to obtain PUC approval of the Maximum Owner Contribution, and for NHPA to raise funds to implement the Phase II Work, such period of time not to exceed five (5) years from the execution of this Agreement ("Phase II Planning and Fundraising Period"). During the duration of the Phase II Planning

and Fundraising Period, Owner agrees not to demolish the Building and to take reasonable efforts to prevent further deterioration of the Building unless ordered to demolish it by municipal or state governing authorities, or by mutual agreement of the parties.

“Maximum Owner Contribution” shall mean an amount equal to the estimated total cost of (i) demolishing the Building, (ii) undertaking such additional site investigation beneath or around the Building as required by NHDES; (iii) implementing a No-Building Remedial Alternative, (iv) capping the Building footprint, (v) preparing all reports and documentation associated with seeking approval or review of any of the foregoing activities, all of the foregoing (i)-(v) as would be required by NHDES in a RAP amendment required by NHDES, and (vi) the Administrative Costs referenced in Section 3 above. Within 60 days of the execution of this Agreement, Owner shall refine the estimate of the amount of the Maximum Owner Contribution and shall consult with representatives of NHPA in developing that refined estimate. Once it has obtained a refined estimate of the amount of the Maximum Owner Contribution, Owner shall notify NHPA of that estimate, and NHPA shall have the right, at its sole cost and expense, to have such estimate reviewed by an independent, qualified third party (the “First Reviewer”). If the First Reviewer disagrees with the estimate obtained by Owner of the amount of the Maximum Owner Contribution, the parties shall cooperate in good faith to resolve such discrepancy, including by obtaining a second review by another qualified party jointly selected by the Parties (the “Second Reviewer”). The cost of such a Second Review shall be paid by Owner, so long as the party requesting such second review has a reasonable, good faith basis for requesting the same. If, despite the exercise of good faith efforts, the Parties are unable to agree on an estimate of the Maximum Owner Contribution, then the amount of the Maximum Owner Contribution shall be the average of the estimates developed by the Owner, First Reviewer, and the Second Reviewer. Notwithstanding the foregoing, the Parties acknowledge and agree that the actual amount of the Maximum Owner Contribution is subject to approval by the PUC. NHPA agrees to cooperate with Owner in its efforts to obtain PUC approval of the proposed Maximum Owner Contribution as determined pursuant to this paragraph, including, but not limited to, by attending and offering testimony at PUC hearings and meetings and responding to inquiries from parties to the applicable PUC proceeding in coordination with Owner.

14. Insurance. NHPA shall maintain, and shall cause Contractor to maintain, in effect at all times during performance of services and work as described in this Agreement, the insurance coverage, requirements and limits set forth in Exhibit B attached to this Agreement. NHPA shall deliver to Owner evidence of such insurance coverage prior to commencing the Phase I Work. All such insurance coverage shall be provided by carrier(s) satisfactory to Owner. Owner shall be added as an additional insured on all liability policies of insurance. Owner shall maintain Builder’s Risk coverage in connection with the Phase 1 Work, and the cost of such coverage shall be included as part of the Maximum Owner Contribution.

15. Indemnification.

(a) Owner’s Indemnification of NHPA. Subject to the provisions of this

Agreement, Owner shall indemnify and save harmless NHPA, its directors, officers, members, managers, partners, parents, affiliates, and employees from any and all expenses, claims, actions, liabilities, damages, clean-up, monitoring, removal, and/or remediation related to the Contamination located at Owner's Property. The parties expressly acknowledge, understand, and agree that the Contamination shall not include any contamination of Owner's Property caused by NHPA, its agents, employees, or contractors. In addition, except to the extent arising from the negligence or willful misconduct of NHPA and/or NHPA's agents, employees or contractors, Owner shall indemnify and save harmless NHPA, its directors, officers, members, managers, partners, parents, affiliates, and employees from and against any and all liability, damage, penalties, costs, expenses, claims, demands, or judgments, including all reasonable attorneys' fees or other incidental expenses, for injury to person (including death) or property (i) in the Building or on Owner's Property to the extent arising from the negligence or willful misconduct of Owner, its employees, agents, contractors, or invitees on Owner's Property, or (ii) arising due to Owner's breach of any of the terms of this Agreement. Owner shall, at its own cost and expense, defend (with counsel reasonably approved by NHPA) any and all suits or actions (just or unjust) which may be brought against NHPA and relating to NHPA's access to Owner's Property under this Agreement or in which NHPA may be interpleaded with others upon any such above mentioned matter, claim, or claims. Owner's obligations under this Paragraph shall also extend to claims by the employees, agents, contractors, and invitees of Owner and shall not be bound by any limitation on the amount or type of damages, compensation, or benefits payable by or for Owner under any applicable worker's compensation, disability benefit, or other employee benefit law or similar statutes, the application of which is expressly waived by Owner.

(b) NHPA's Indemnification of Owner. Except to the extent arising from the negligence or willful misconduct of Owner and/or Owner's agents, employees, or contractors, NHPA shall indemnify and save harmless Owner, its directors, officers, members, managers, partners, parents, affiliates, and employees from and against any and all liability, damage, penalties, costs, expenses, claims, demands, or judgments, including all reasonable attorneys' fees or other incidental expenses, for injury to person (including death) or property (i) in the Building or on Owner's Property associated with NHPA's performance of the Phase I Work or NHPA's access to Owner's Property pursuant to the terms of this Agreement, or (ii) to the extent arising from the negligence or willful misconduct of NHPA, its employees, agents, contractors, or invitees on Owner's Property, or (iii) arising due to NHPA's breach of any of the terms of this Agreement. NHPA shall, at its own cost and expense, defend (with counsel reasonably approved by Owner) any and all suits or actions (just or unjust) which may be brought against Owner and relating to NHPA's access to Owner's Property under this Agreement or in which Owner may be interpleaded with others upon any such above mentioned matter, claim, or claims. NHPA's obligations under this Paragraph shall also extend to claims by the employees, agents, contractors, and invitees of NHPA and shall not be bound by any limitation on the amount or type of damages, compensation, or benefits payable by

or for NHPA under any applicable worker's compensation, disability benefit, or other employee benefit law or similar statutes, the application of which is expressly waived by NHPA.

16. Force Majeure. Neither Party shall be liable to the other for any delay or failure in the performance of any of its obligations under this Agreement if and to the extent such delay or failure is a result of Force Majeure. The term "Force Majeure" means any act or event that (i) delays the affected Party's performance of its obligations in accordance with the terms of this Agreement, (ii) is beyond the reasonable control of the affected Party and is not due to its fault or negligence, (iii) is not reasonably foreseeable, and (iv) could not have been prevented or avoided by the affected Party through the exercise of due diligence, including (to the extent consistent with the foregoing) any act of God, pandemics, epidemics, or any similar or dissimilar public health emergency, any act or omission of any government authority, explosions, fire, riot, and war. Force Majeure shall not include: (a) economic hardship; (b) changes in market conditions; (c) failure to timely apply for permits or approvals; (d) any act or event to the extent resulting from the fault or negligence of any person claiming Force Majeure; or (e) the financial inability of any person to perform its obligations under this Agreement. In no event shall Force Majeure relieve, suspend, or otherwise excuse any Party from performing any obligation to make any payment owed to the other Party or to indemnify, defend, or hold harmless the other Party.

17. Casualty. If during the Term, any or all of the Building shall be "substantially damaged" (as defined below) or destroyed by fire or other casualty, then Owner shall have the right to terminate this Agreement by written notice to NHPA given within thirty (30) days following the date of such damage. If this Agreement is terminated pursuant to this Paragraph, and the fire or other casualty leading to termination under this Paragraph was not caused by the negligence or willful misconduct of NHPA or its employees, agents, contractors, or invitees, NHPA shall be reimbursed by Owner for one-half of the cost of the Phase I Work paid by or due from NHPA up to the effective date of termination of this Agreement, which cost shall be evidenced by reasonable back-up documentation. If, however, the fire or other casualty leading to such termination is determined to have been caused by the negligence or willful misconduct of NHPA or its employees, agents or contractors, Owner shall be relieved of the foregoing reimbursement obligation. If Owner does not so terminate this Agreement, or the Building is not substantially damaged, then Owner shall promptly repair and/or rebuild the Building to the extent permitted by NHDES and the PUC, but Owner shall not be required to expend more than the available net insurance proceeds allocable to the portion of the Building that Owner is to repair or restore, with reasonable diligence. For the purposes of this Paragraph, "substantially damaged" shall mean any damage to or destruction of the Building that cannot reasonably be repaired (i) within one hundred and twenty (120) days from the resolution of any and all insurance claims, and (ii) without violating the RAP or expanding the scope of Owner's obligations with respect to the Contamination.

18. Assignment by NHPA. Subject to the prior written consent of Owner, not to be unreasonably withheld, conditioned, or delayed, NHPA shall have the right to assign its rights, obligations, and liabilities under this Agreement, including but not limited to those

set forth in Paragraph 15, to an entity it shall cause to be formed for the purpose of serving as developer for the undertakings pertaining to the Phase I Work, and the Phase II Work.

19. Notices. All notices required or desired to be given to either Party shall be in writing and shall be deemed given when delivered personally, mailed by certified mail (return receipt requested) to that Party at the address for that Party (or at such other address for such Party as shall have been specified in a notice to the other Party), or after having been delivered by Federal Express, UPS, or any similar nationally-recognized express delivery service for overnight delivery to that party at that address:

If to Owner: Liberty Utilities (EnergyNorth Natural Gas) Corp.
Attention: Legal Department
116 North Main Street
Concord, NH 03301

With a copy to: Orr & Reno, P.A.
45 S. Main Street
P.O. Box 3550
Concord, NH 03302-3550
Attention: Erin M. Vanden Borre, Esq.

If to NHPA: New Hampshire Preservation Alliance
Attention: Jennifer Goodman, Executive Director
7 Eagle Square
P.O. Box 268
Concord, NH 03302

With a copy to: The Crisp Law Firm, PLLC
15 North Main Street, Suite 208
Concord, NH 03301
Attention: Jack P. Crisp, Jr., Esq.

20. Miscellaneous.

(a) The Parties intend that the invalidity or enforceability of any provision of this Agreement shall not affect or render invalid or unenforceable any other provision of this Agreement.

(b) The Parties acknowledge that disclosure of the terms of this Agreement may be required under state law, the tariff pursuant to which Owner operates, or for other reasons, and that neither Party will be liable to the other for such disclosure.

(c) The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties and their respective heirs, legal representatives, successors, or assigns.

(d) This Agreement is the entire understanding and agreement between the Parties with respect to its subject matter and supersedes all prior and contemporaneous oral and written agreements or discussions. This Agreement and any amendments shall become effective only upon written execution by NHPA and Owner and, otherwise, shall be null and void.

(e) The Parties warrant that they are authorized to execute this Agreement and to bind their respective entities, their representatives, agents, successors, and assigns.

(f) This Agreement shall be administered, construed, governed by, interpreted, and enforced in accordance with the laws of the State of New Hampshire.

(g) The Parties expressly acknowledge that they have read and understood the terms of this Agreement and know its contents, and sign as their own free act.

(h) This Agreement may be executed in several counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument.

[Signatures on next page]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

OWNER:

LIBERTY UTILITIES
(ENERGYNORTH NATURAL GAS)
CORP.

By: Neil Proudman Digitally signed by
Neil Proudman
Date: 2021.10.06
13:31:49 -04'00'

Name: Neil Proudman
Its: President

NHPA:

NEW HAMPSHIRE PRESERVATION
ALLIANCE

By: Jennifer Goodman
Name: Jennifer Goodman
Its: Executive Director

EXHIBIT A

Owner's Contractor Safety Program

[Liberty to provide]

EXHIBIT B

Insurance Requirements

Without in any way limiting NHPA's liability, NHPA shall maintain, and shall cause Contractor and all sub-contractors to maintain, in force, during the Term of the Agreement, insurance in the following amounts and coverage:

COVERAGE	LIMITS / AMOUNTS
1. Worker's Compensation and Employers' Liability: Workers' Compensation Employers' Liability: Each Accident Disease-Policy Limit Disease-Each Employee	Statutory
2. Comprehensive General Liability Insurance-Occurrence Form General Aggregate Broad Form Property Damage Personal and Advertising Injury Each Occurrence	\$1,000,000 \$1,000,000
3. Automobile Liability-Any Auto or Owned, Hired and Non-Owned Vehicles Combined Single Limit Per Accident For bodily Injury and Property Damage	\$ 1,000,000
4. Professional Liability Insurance Each claim Annual aggregate	
5. Excess or Umbrella Liability Insurance Each occurrence Annual Aggregate	
6. Commercial General Liability Insurance and Automobile Liability Insurance policies shall be endorsed to provide the following: a. Named as additional insured: Owner and Owners officers, agents, employees, and volunteers. b.	
7. All policies shall be endorsed to provide: Thirty (30) days advance written notice of cancellation and non-renewal of coverage, mailed to Owner.	
8. Certificates of insurance, in form and with insurers satisfactory to Owner, evidencing all coverages above, shall be furnished before commencing services under this contract.	

NHPA agrees to provide or obtain certified copies of any policy or endorsement on Owner's request.

9. This Agreement shall terminate immediately upon any lapse of required insurance coverage.







