



November 22, 2013

Pennsylvania Public Utility Commission
Secretary
Keystone Building, 2nd Floor Room N201
Harrisburg, PA 17120

Re: Entity Information Update on Behalf of Ethical Electric, Inc.
Docket No.: A-2012-2308371

Dear Secretary,

Enclosed please find documentation of updated entity information on behalf of Ethical Electric, Inc. d/b/a Ethical Electric d/b/a Clean Energy Option f/k/a Ethical Electric Benefit Co. ("Ethical Electric"). Included in this submission is documentation of the acceptance of the entity name change from Ethical Electric Benefit Co. to Ethical Electric, Inc. and updated contact information for section 1e. Portions of Ethical Electric's initial application that reflect these changes are included in this submission. Ethical Electric has also obtained a rider for its bond with the PUC. The original copy of the rider has been submitted separately to the Commission. Ethical Electric respectfully requests that the Commission reflect this name change in its record and license.

Ethical Electric, Inc. is now a 100% wholly owned subsidiary of Ethical Electric Holdings, Inc. Ethical Electric Holdings, Inc. has no other activities or ownership interests other than those associated with and in Ethical Electric, Inc. Thomas Matzzie is the only shareholder with more than 10% equity ownership in Ethical Electric Holdings, Inc. This change does not affect Ethical Electric, Inc.'s operational structure as a retail electric supplier

Ethical Electric will also provide this updated information to all EDC's with which it is registered, and is in the process of making the required updates with FERC and with PJM. Ethical Electric does not anticipate that this name change will impact its customers, as the trade names under which it currently transacts will not be changing.

Please direct any correspondence and communication regarding this submission to the undersigned.

Respectfully Submitted,

Robert Abraham
Customized Energy Solutions
Phone: 267-592-3140
Email: rabraham@ces-ltd.com

On behalf of Ethical Electric, Inc.

BEFORE THE PENNSYLVANIA PUBLIC UTILITY COMMISSION

Application of ___Ethical Electric, Inc._____, d/b/a ___Ethical Electric d/b/a Clean Energy Option___, for approval to offer, render, furnish, or supply electricity or electric generation services as a(n) ___[as specified in item #4b below]___ to the public in the Commonwealth of Pennsylvania (Pennsylvania).

To the Pennsylvania Public Utility Commission:

1. IDENTIFICATION AND CONTACT INFORMATION

- a. **IDENTITY OF THE APPLICANT:** Provide name (*including any fictitious name or d/b/a*), primary address, web address, and telephone number of Applicant:

Ethical Electric, Inc., d/b/a Ethical Electric d/b/a Clean Energy Option
2 Wisconsin Circle, Suite 700
Chevy Chase, MD 20815
Phone: 888-444-9452
www.ethicalelectric.com

- b. **PENNSYLVANIA ADDRESS / REGISTERED AGENT:** If the Applicant maintains a primary address outside of Pennsylvania, provide the name, address, telephone number, and fax number of the Applicant's secondary office within Pennsylvania. If the Applicant does not maintain a physical location within Pennsylvania, provide the name, address, telephone number, and fax number of the Applicant's Registered Agent within Pennsylvania.

Vcorp Services, LLC
722 Clay Ave
Scranton, PA 18510
570-905-4988 phone

- c. **REGULATORY CONTACT:** Provide the name, title, address, telephone number, fax number, and e-mail address of the person to whom questions about this Application should be addressed.

Erika Schmitt, Compliance Analyst
1528 Walnut Street, 22nd Floor
Philadelphia, PA 19102
Ph: 267-331-4242, email: eschmitt@ces-ltd.com

- d. **ATTORNEY:** Provide the name, address, telephone number, fax number, and e-mail address of the Applicant's attorney. If the Applicant is not using an attorney, explicitly state so.

Richard M. Graf
Graf Business Law
3540 Ordway Street, NW Washington, DC 20016
Phone: 202.499.5600
Fax: 202.595.1100

- e. **CONTACTS FOR CONSUMER SERVICE AND COMPLAINTS:** Provide the name, title, address, telephone number, FAX number, and e-mail of the person and an alternate person responsible for addressing customer complaints. These persons will ordinarily be the initial point(s) of contact for resolving complaints filed with the Applicant, the Electric Distribution Company, the Pennsylvania Public Utility Commission, or other agencies. The main contact's information will be listed on the Commission website list of licensed EGSs.

Charles Russell, Manager of Finance & Operations
2 Wisconsin Circle, Suite 700
Chevy Chase, MD 20815
Phone: 888-444-9452
Fax: 888-392-0861
Email: customercare@ethicalelectric.com

Residential/Small Bus. Under 25kW Disclosure Statement for Electric Generation Suppliers

This is an agreement for electric generation service, between Ethical Electric and [customer's name] located at [customer's full address].

Background

- We at Ethical Electric are licensed by the Pennsylvania Public Utility Commission to offer and supply electric generation services in Pennsylvania. Our PUC license number is _A-110XXX.
- We set the generation prices and charges that you pay. The Public Utility Commission regulates distribution prices and services. The Federal Energy Regulatory Commission regulates transmission prices and services.
- You will receive a single bill from [billing agent] that will contain [insert distribution utility name] charges and Ethical Electric, Inc. charges.
- Right of Rescission - You may cancel this agreement at any time before midnight of the third business day after receiving this disclosure.

Definitions

- Generation Charge - Charge for production of electricity.
- Transmission Charge - Charge for moving high voltage electricity from a generation facility to the distribution lines of an electric distribution company.
- Nonbasic Charges – [TO BE INSERTED ON A CUSTOMER-BY-CUSTOMER BASIS, DEFINE EACH NONBASIC SERVICE BEING OFFERED].

Terms of Service

1. (a) Basic Service Prices -

- Variable Rate: The variable rate will start at ____ per kW for the first month. The variable rate shall each month reflect the cost of electricity obtained from all sources, including energy losses, congestion, capacity, transmission and other ancillary service charges from the suppliers PJM billing statement, including the gross receipts tax, but excluding state and local sales taxes, where applicable. The price will also include a renewable energy adder that will be based on the market price of renewable energy credits from wind and other resources. Current variable rates and a breakdown of the renewable adder can be found at www.ethicalelectric.com or by calling 888-444-9452.

- Fixed Rate: You will pay ____ per kWh for electric transmission service. The rate above includes fully bundled generation and transmission charges, and state taxes, including gross receipts tax, but excluding sales tax (if applicable).

(b) Nonbasic Service Prices - **Itemize Nonbasic Services you are offering and their prices.**

2. Length of Agreement

- If you opt for variable rate service, you will buy your electricity generation service for the above street address from Ethical Electric, Inc. beginning on a date set by your electric distribution company ("EDC"), and will continue on a month to month basis.
- If you opt for fixed rate service, you will buy your electricity generation service for the above street address from Ethical Electric, Inc. beginning on a date set by your electric distribution company ("EDC") and will continue for [insert time frame].

3. Special Terms and Conditions - List and explain all that apply.

[TO BE INSERTED ON A CUSTOMER-BY-CUSTOMER BASIS].

- Sign-up bonuses
- Add-ons
- Limited time offers
- Other Sales Promotions

Exclusions

4. Special Services - Provide explanation of price, terms and conditions, including advanced metering deployment, if applicable.

[TO BE INSERTED ON A CUSTOMER-BY-CUSTOMER BASIS].

5. Penalties, Fees and Exceptions – A \$50 fee will be assessed for early cancellation for fixed price service.
6. Cancellation Provisions – If Customer is on variable rate service, then Ethical or Customer may cancel the agreement without penalty at any time by sending 30 days written notice. If the Customer is enrolled for fixed rate service, they may cancel the agreement before the end of the term by sending written notice to Ethical. A fee will be assessed for early cancellation of fixed rate service.

Non-Payment – If your electric service is terminated by your electric distribution company, then this agreement is cancelled on the date that your electric service is terminated. You will owe us for amounts unpaid for our charges for electric generation service up to the date of termination.

Company-Initiated Cancellation – If we cancel this agreement for any reason other than for customer non-payment, we will follow applicable rules in providing notice to you.

Customer-Initiated Cancellation: If you cancel this agreement before the end of the initial term, you will owe us for amounts unpaid up to the date of cancellation. If you are enrolled for fixed rate service you will be charged the early cancellation fee mentioned above.

Customer Move – If the customer moves from the address listed above, this agreement is cancelled.

7. Renewal Provision/Agreement Expiration/Change in Terms

If you have a fixed term agreement with us and it is approaching the expiration date **or** if we propose to change our terms of service, we will send you two advance written notices either in our bills or in separate mailings between 45 and 90 days before either the expiration date or the effective date of the changes. We will explain your options in these two advance notices.

8. Dispute Procedures

Contact us with any questions concerning our terms of service. You may call the PUC if you are not satisfied after discussing your terms with Ethical Electric, Inc.

9. Contact Information

Generation Supplier Name:	<u>Ethical Electric, Inc.</u>
Address:	<u>2 Wisconsin Circle, Suite 700</u> <u>Chevy Chase, MD 20815</u>
Phone Number:	<u>888-444-9452</u>
Internet Address:	<u>www.ethicalelectric.com</u>

Electric Distribution Company Name:	<u>[Insert]</u>
Provider of Last Resort Name:	<u>[Insert]</u>
Address:	<u>[Insert]</u>
Phone Number:	<u>[Insert]</u>

Public Utility Commission (PUC) Address:	<u>P.O. Box 3265 Harrisburg, PA 17105-3265</u>
Electric Competition Hotline Number:	<u>1-800-692-7380</u>
Universal Service Program Name:	<u>[Insert]</u>
Phone Number:	<u>[Insert]</u>

Entity #: 4102964
Date Filed: 11/01/2013
Carol Alohele
Secretary of the Commonwealth

**PENNSYLVANIA DEPARTMENT OF STATE
BUREAU OF CORPORATIONS AND CHARITABLE ORGANIZATIONS**

Application for Amended Certificate of Authority

Foreign Corporation

(15 Pa.C.S.)

- Foreign Business Corporation (§ 4124)
- Foreign Nonprofit Corporation (§ 6124)

Name		
Vcorp Services, LLC Attn: Farah Moiso		
Address		
25 Robert Drive, Suite 204		
City	State	Zip Code
Monsey, New York		10952

Commonwealth of Pennsylvania
AMENDED CERT. OF AUTHORITY--BUSINESS Foreign 4 Page(s)



Fee: \$250

In compliance with the requirements of the applicable provisions of 15 Pa.C.S. (relating to corporations and unincorporated associations), the undersigned foreign corporation, desiring to receive an amended certificate of authority, hereby states that:

1. The name under which the corporation currently holds a certificate of authority to do business within the Commonwealth of Pennsylvania is:
Ethical Electric Benefit Co.

2. The name of the jurisdiction under the laws of which the corporation is incorporated is: **Maryland**

3. The address of its principal office under the laws of the jurisdiction in which it is incorporated is:
2 Wisconsin Circle, Suite 700, Chevy Chase, Maryland 20815

Number and Street	City	State	Zip
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4. The (a) address of this corporation's registered office in this Commonwealth or (b) name of its commercial registered office provider and the county of venue is:

(a) Number and Street	City	State	Zip	County
(b) Name of Commercial Registered Office Provider				County
c/o: Vcorp Services, LLC				Lackawanna

Check if applicable:
 The foregoing reflects a change in Pennsylvania registered office.

2013 NOV -1 PM 4: 25
PA. DEPT. OF STATE

DSCB:15-4126/6126-2

5. The corporation desires that its certificate of authority be amended to change or correct the following information:

Article 1 is amended to hereby read: The name of the corporation is Ethical Electric, Inc.

The amendment adopted by the corporation is set forth in full in Exhibit A attached hereto and made a part hereof.

6. If the amendment set forth in Paragraph 5 reflects a change in the name of the corporation to one not available for use in this Commonwealth, complete the following:

The fictitious name which the corporation adopts for use in transacting business in this Commonwealth is:

The corporation shall do business in Pennsylvania only under such fictitious name pursuant to the attached resolution of the board of directors under the applicable provisions of 15 Pa.C.S. (relating to corporations and unincorporated associations) and the attached form DSCB:54-311 (Application for Registration of Fictitious Name).

7. If the amendment set forth in Paragraph 5 reflects a change in the name of the corporation, check one of the following:

The change of name reflects a change effected in the jurisdiction of incorporation

Documents complying with the applicable provisions of 15 Pa.C.S. § 4123(b) or 6123(b) (relating to exception; name) accompany this application.

IN TESTIMONY WHEREOF, the undersigned corporation has caused this Application for an Amended Certificate of Authority to be signed by a duly authorized officer thereof this

30th day of October, 2013.

Ethical Electric Benefit Co.

Name of Corporation

Th. Matix

Signature

President

Title

DSCB:15-4126/6126-2

5. The corporation desires that its certificate of authority be amended to change or correct the following information:

Article 1 is amended to hereby read: The name of the corporation is Ethical Electric, Inc.

The amendment adopted by the corporation is set forth in full in Exhibit A attached hereto and made a part hereof.

6. If the amendment set forth in Paragraph 5 reflects a change in the name of the corporation to one not available for use in this Commonwealth, complete the following:

The fictitious name which the corporation adopts for use in transacting business in this Commonwealth is:

The corporation shall do business in Pennsylvania only under such fictitious name pursuant to the attached resolution of the board of directors under the applicable provisions of 15 Pa.C.S. (relating to corporations and unincorporated associations) and the attached form DSCB154-311 (Application for Registration of Fictitious Name).

7. If the amendment set forth in Paragraph 5 reflects a change in the name of the corporation, check one of the following:

The change of name reflects a change effected in the jurisdiction of incorporation

Documents complying with the applicable provisions of 15 Pa.C.S. § 4123(b) or 6123(b) (relating to exception; name) accompany this application.

IN TESTIMONY WHEREOF, the undersigned corporation has caused this Application for an Amended Certificate of Authority to be signed by a duly authorized officer thereof this

30th day of October, 2013.

Ethical Electric Benefit Co.

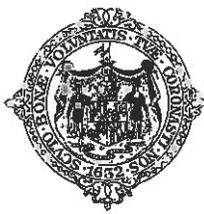
Name of Corporation



Signature

President

Title



Charter Division

Date: 10/28/2013

CORPASSIST OF BALTIMORE
2ND FLOOR
836 PARK AVE
BALTIMORE MD 21201-4753

THIS LETTER IS TO CONFIRM ACCEPTANCE OF THE FOLLOWING FILING:

ENTITY NAME : ETHICAL ELECTRIC, INC.
DEPARTMENT ID : D14365027
TYPE OF REQUEST : ARTICLES OF AMENDMENT / NAME CHANGE
DATE FILED : 10-28-2013
TIME FILED : 02:12 PM
RECORDING FEE : \$100.00
EXPEDITED FEE : \$50.00
FILING NUMBER : 1000362005593290
CUSTOMER ID : 0002995773
WORK ORDER NUMBER : 0004212353

PLEASE VERIFY THE INFORMATION CONTAINED IN THIS LETTER. NOTIFY THIS DEPARTMENT
IN WRITING IF ANY INFORMATION IS INCORRECT. INCLUDE THE CUSTOMER ID AND THE WORK
ORDER NUMBER ON ANY INQUIRIES.

Charter Division
Baltimore Metro Area (410) 767-1350
Outside Metro Area (888) 246-5941

ENTITY TYPE: ORDINARY BUSINESS - STOCK
STOCK: Y
CLOSE: N
EFFECTIVE DATE: 10-28-2013
PRINCIPAL OFFICE: SECOND FLOOR
836 PARK AVENUE
BALTIMORE MD 21201
RESIDENT AGENT: VCORP SERVICES MD, INC.
SECOND FLOOR
836 PARK AVENUE
BALTIMORE MD 21201

COMMENTS:

THIS AMENDMENT RECORD INDICATES THE NAME CHANGE
FROM: ETHICAL ELECTRIC BENEFIT CO.
TO: ETHICAL ELECTRIC, INC.

ARTICLES OF AMENDMENT
OF
ETHICAL ELECTRIC BENEFIT CO.,

A MARYLAND BENEFIT CORPORATION

ARTICLES OF AMENDMENT

Ethical Electric Benefit Corp., a Maryland benefit corporation (the "Corporation"), hereby certifies to the State Department of Assessments and Taxation of Maryland that:

FIRST: The charter of the Corporation is hereby amended by amending and restating Article First thereof so that it shall read in its entirety as follows:

"The name of the corporation (hereinafter called the "Corporation") is Ethical Electric, Inc."

SECOND: The charter of the Corporation is hereby further amended by amending and restating Article Third thereof so that it shall read in its entirety as follows:

"Section 1. General. The purpose or purposes of the Corporation shall be to engage in the purchase, production and sale of "green" electrical energy to businesses and consumers. The Corporation shall have all of the general powers granted to corporations by the laws of the State of Maryland, and all other powers necessary or appropriate to such purposes not specifically prohibited by law. Corporations and Associations Article of the Annotated Code of Maryland, as amended (the "Code").

Section 2. Limitations On Corporation's Activities:

- i. This Section 2 is being adopted in order to comply with certain provisions required under the Basic Documents in order to qualify the Corporation as a "special purpose" entity.
- ii. Notwithstanding the provisions of Article Ninth hereof, the Board of Directors shall not, so long as any Obligation is outstanding, amend, alter, change or repeal the definition of "Independent Director".
- iii. Notwithstanding any other provision of these Articles of Incorporation and any provision of law that otherwise so empowers the Corporation, the stockholders, the Board of Directors or any other Person, so long as any Obligation is outstanding, neither the stockholders nor the Board of Directors nor any other Person shall be authorized or empowered on behalf of the Corporation to, nor shall they permit the Corporation to, and the Corporation shall not, without the prior unanimous written consent of the Board of Directors, take any Material Action.
- iv. The Board of Directors shall cause the Corporation to do or cause to be done all things necessary to preserve and keep in full force and effect its existence, rights

(charter and statutory) and franchises. The Board of Directors also shall cause the Corporation to:

- a. preserve its existence as an entity duly formed, validly existing and in good standing under the Code and do all things necessary to observe corporate formalities;
- b. not to engage, directly or indirectly, in any other business other than the actions required or permitted to be performed under Section 1 of this Article Third;
- c. except as contemplated by the Basic Documents, not commingle its assets with assets of any other Person;
- d. maintain separate records, books of account, bank accounts, financial statements, and accounting records and other entity documents apart from those of any other Person;
- e. maintain an arm's length relationship with its Affiliates and the stockholders, and only enter into any contract or agreement with its Affiliates or the stockholders upon terms and conditions that are fair to the Corporation and substantially similar to those that would be available on an arm's-length basis with third parties;
- f. maintain its books, financial records and accounts and its assets in such a manner that it will not be unreasonably costly or difficult to segregate, ascertain or identify its individual assets and liabilities from those of any other Person;
- g. not hold out its credit or assets as being available to satisfy the obligations of others; and, except as contemplated by the Basic Documents, not pledge its assets for the benefit of any other Person;
- h. file its own tax returns, if any, as may be required under applicable law, to the extent (1) not part of a consolidated group filing a consolidated return or returns or (2) not treated as a division for tax purposes of another taxpayer, and pay any taxes so required to be paid under applicable law;
- i. hold itself out to the public as a legal entity separate and distinct from any other Person and conduct its business in its own name and strictly comply with all corporate organizational formalities to maintain its separate existence;
- j. not commingle any of its funds, assets, liabilities or business functions of any other Person, including its stockholders;
- k. use separate stationary, invoices and checks;

- l. correct any known misunderstanding regarding its separate identity;
 - m. maintain adequate capital in light of its contemplated business purpose, transactions and liabilities;
 - n. if the Corporation occupies any premises in the same location as an Affiliate, ensure that there will be a fair, appropriate and non-arbitrary allocation of rent and overhead expenses with the result that each bears its fair share of all such rent and expenses;
 - o. cause its representatives and agents to hold themselves out to third parties as being its representatives or agents, as the case may be, and conduct its business using separate business cards, letterhead, purchase orders, invoices, checks and the like bearing its own name, it being understood that the Corporation need not have its own dedicated employees;
 - p. pay its own liabilities only out of its own funds;
 - q. not acquire obligations or securities of its Affiliates or the stockholders;
 - r. not permit its Affiliates independent access to its bank accounts; and
 - s. maintain a sufficient number of employees, if any, in light of the Corporation's contemplated business operations and pay the salaries of its own employees, if any, provided, however, that to the extent that its shares the same officers or other employees with its Affiliates, allocate fairly, appropriately and non-arbitrarily the salaries of and expenses related to providing other benefits to such officers and other employees between or among such Persons, with the result that each such Person will bear its fair share of the salary and benefits costs associated with all such common or shared officers or other employees.
- v. Failure of the Corporation, or the Board of Directors on behalf of the Corporation, to comply with any of the foregoing provisions shall not affect the status of the Corporation as a separate legal entity.
- vi. So long as any Obligation is outstanding, the Board of Directors shall not cause or permit the Corporation to:
- a. except as contemplated by the Basic Documents, guarantee any obligation of any Person, including any Affiliate;
 - b. engage, directly or indirectly, in any business other than the actions required or permitted to be performed under this Article Third or the Basic Documents;
 - c. incur, create or assume any indebtedness other than as expressly permitted under the Basic Documents;

- d. make or permit to remain outstanding any loan or advance to, or own or acquire any stock or securities of, any Person, except that the Corporation may invest in those investments permitted under the Basic Documents and may make any advance required or expressly permitted to be made pursuant to any provisions of the Basic Documents and permit the same to remain outstanding in accordance with such provisions;
- e. to the fullest extent permitted by law, engage in any dissolution, liquidation, consolidation, merger, asset sale or transfer of ownership interests other than such activities as are expressly permitted pursuant to any provision of the Basic Documents and subject to obtaining any approvals required under these Articles of Incorporation;
- f. except as contemplated or permitted by the Basic Documents, form, acquire or hold any subsidiary (whether corporate, partnership, limited liability company or other); and
- g. amend or restate these Articles of Incorporation (except as required by the Code) if such change would modify the requirements set forth in this Section 2.

“Affiliate” means (i) any Person Controlled by, Controlling, or under common Control with, the Person in question; (ii) any officer or director of the Person in question or of any Person directly or indirectly Controlling or Controlled by the Person in question; (iii) any general partner of the Person in question if such Person is, or is a general partner in, any partnership; and (iv) any trust established by or for the benefit of the Person in question.

“Basic Documents” means that certain International Swaps and Derivatives Association 2002 Master Agreement, and all schedules, annexes, confirmations, and transactions thereunder, including that certain Base Confirmation of even date therewith, between Macquarie Energy, LLC and the Corporation.

“Control” means, with respect to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise; provided that, but without limiting the generality of the foregoing, any Person owning, directly or indirectly, at least 50% of the voting securities or other, similar, equity interests of any other Person shall be deemed to “Control” such other Person.

“Independent Director” means an individual who has prior experience as an independent director, independent manager or independent member with at least three (3) years of employment experience and who is provided by Corporation Service Company, CT Corporation Staffing, Inc., Lord Securities Corporation, National Registered Agents, Inc., Stewart Management Company, Wilmington Trust Company, or, if none of those companies is then providing professional independent directors, another nationally-recognized company, in each case, that is not an Affiliate of the Corporation and that provides professional independent directors and other corporate

services in the ordinary course of its business, and which individual is duly appointed as an Independent Director and is not, and has never been, and will not while serving as Independent Director be, any of the following:

- (i) a member, partner, equityholder, manager, director, officer or employee of the Corporation, the stockholders, or any of their respective equityholders or Affiliates (other than as an Independent Director of the Corporation or an Affiliate of the Corporation that is not in the direct chain of ownership of the Corporation and that is required by a creditor to be a single purpose bankruptcy remote entity, provided that such Independent Director is employed by a corporation that routinely provides professional independent directors in the ordinary course of its business);
- (ii) a creditor, supplier or service provider (including provider of professional services) to the Corporation, or any of its equityholders or Affiliates (other than a nationally-recognized corporation that routinely provides professional independent directors and other corporate services to the Corporation or any of its equityholders or Affiliates in the ordinary course of its business);
- (iii) a family member of any such member, partner, equityholder, manager, director, officer, employee, creditor, supplier or service provider; or
- (iv) a Person that controls (whether directly, indirectly or otherwise) any of (i), (ii) or (iii) above.

A natural person who otherwise satisfies the foregoing definition and satisfies subparagraph (i) by reason of being the Independent Director of a "special purpose entity" affiliated with the Corporation shall be qualified to serve as an Independent Director of the Corporation provided that the fees that such individual earns from serving as Independent Director of affiliates of the Corporation in any given year constitute in the aggregate less than five percent (5%) of such individual's annual income for that year.

"Material Action" means to consolidate or merge the Corporation with or into any Person, or sell all or substantially all of the assets of the Corporation, or to institute proceedings to have the Corporation be adjudicated bankrupt or insolvent, or consent to the institution of bankruptcy or insolvency proceedings against the Corporation or file a petition seeking, or consent to, reorganization or relief with respect to the Corporation under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation or a substantial part of its property, or make any assignment for the benefit of creditors of the Corporation, or admit in writing the Corporation's inability to pay its debts generally as they become due, or take action in furtherance of any such action, or, to the fullest extent permitted by law, dissolve or liquidate the Corporation.

"Obligation" means the indebtedness, liabilities and obligations of the Corporation under or in connection with the Basic Documents or any related document in effect as of any date of determination.

“Person” means an individual, a corporation, a partnership, a limited liability company, an association, a trust or any other entity or organization, including a government or political subdivision or an agency or instrumentality thereof.”

THIRD: The charter of the Corporation is hereby further amended by adding the following as a new paragraph at the end of Article Seventh thereof:

“Independent Director. As long as any Obligation is outstanding, the Corporation shall at all times to have one Independent Director on the Board of Directors who will be appointed by Macquarie Energy, LLC (or any other Person to whom or which it shall transfer a majority in interest of the Obligations); provided, that upon payment in full of the Obligation, the Corporation may, by resolution of the Board, remove the Independent Director. To the fullest extent permitted by law, including Section 5-418 of the Maryland Courts and Judicial Proceedings Code, and notwithstanding any duty otherwise existing at law or in equity, the Independent Director shall consider only the interests of the Corporation, including its creditors, in acting or otherwise voting on the matters referred to in Section 2 of Article Third. Except for duties to the Corporation as set forth in the immediately preceding sentence (including duties to the stockholders and the Corporation’s creditors solely to the extent of their respective economic interests in the Corporation but excluding (i) all other interests of the stockholders, (ii) the interests of other Affiliates of the Corporation, and (iii) the interests of any group of Affiliates of which the Corporation is a part), the Independent Director shall not have any fiduciary duties to the stockholders, any Director or any other Person bound by these Articles of Incorporation; *provided, however,* the foregoing shall not eliminate the implied contractual covenant of good faith and fair dealing. To the fullest extent permitted by law, including Section 5-418 of the Maryland Courts and Judicial Proceedings Code, the Independent Director shall not be liable to the Corporation, the stockholders or any other Person bound by these Articles of Incorporation for breach of contract or breach of duties (including fiduciary duties), unless the Independent Director acted in bad faith or engaged in willful misconduct. No resignation or removal of the Independent Director, and no appointment of a successor Independent Director, shall be effective until such successor shall have accepted his or her appointment as an Independent Director by a written instrument. In the event of a vacancy in the position of Independent Director, the Board shall, as soon as practicable, appoint a successor Independent Director nominated by Macquarie Energy LLC (or any other Person to whom it shall transfer a majority in interest of the Obligations). The Independent Director shall have no approval rights, voting rights or other rights, powers or duties in respect of the affairs of the Corporation other than the approval rights and/or voting rights granted to the Independent Director in Section 2 of Article Third and all right, power and authority of the Independent Director shall be limited to the extent necessary to exercise those rights and perform those duties specifically set forth in these Articles of Incorporation. No Independent Director shall at any time serve as trustee in bankruptcy for any Affiliate of the Corporation. The Independent Director shall have no right to request, and neither the Corporation nor the other Directors, shall have any obligation to provide, any notices or information regarding the business, the operations or the financials of the Corporation, unless such information is specifically required in connection with a vote or approval on any matter referred to in Article Third, Section 2. The Independent Director shall have no authority

to, and may not, delegate or assign any powers or duties he may have under these Articles of Incorporation.”

FOURTH: The amendments to the charter of the Corporation as set forth above have been duly advised by the Board of Directors and approved by the stockholders of the Corporation as required by law.

FIFTH: Immediately prior to the above amendments, the Corporation had authority to issue 14,000,000 shares of stock, consisting of 8,000,000 shares of Class A Common Stock, par value \$0.0001 per share, 4,000,000 shares of Class B Common Stock, par value \$0.0001 per share and 2,000,000 shares of Preferred Stock, par value \$0.0001 per share. The aggregate par value of all shares of capital stock having par value was \$1,400.00.

SIXTH: The total number of shares of stock which the Corporation has authority to issue pursuant to the foregoing amendment is 14,000,000 shares of stock, consisting of 8,000,000 shares of Class A Common Stock, par value \$0.0001 per share, 4,000,000 shares of Class B Common Stock, par value \$0.0001 per share and 2,000,000 shares of Preferred Stock, par value \$0.0001 per share. The aggregate par value of all shares of capital stock having par value is \$1,400.00.

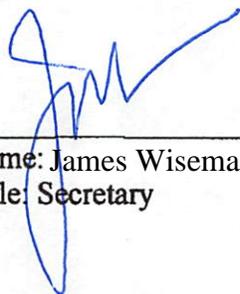
SEVENTH: The undersigned officer acknowledges these Articles of Amendment to be the corporate act of the Corporation and as to all matters or facts required to be verified under oath, the undersigned officer acknowledges that to the best of his knowledge, information and belief, these matters and facts are true in all material respects and that this statement is made under the penalties for perjury.

* * * * *

IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment to be executed under seal in its name and on its behalf by the undersigned officer, and attested to by its Secretary, on this 24th day of October, 2013.

ATTEST:

ETHICAL ELECTRIC BENEFIT CO.



Name: James Wiseman
Title: Secretary



By: _____
Name: Thomas Matzzie
Title: Chief Executive Officer

STATE OF MARYLAND
Department of Assessments and Taxation

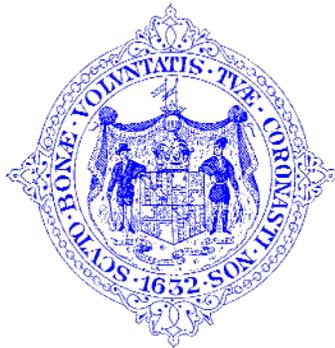
I, PAUL B. ANDERSON OF THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION OF THE STATE OF MARYLAND, DO HEREBY CERTIFY THAT THE DEPARTMENT, BY LAWS OF THE STATE, IS THE CUSTODIAN OF THE RECORDS OF THIS STATE RELATING TO THE FORFEITURE OR SUSPENSION OF CORPORATIONS, OR THE RIGHTS OF CORPORATIONS TO TRANSACT BUSINESS IN THIS STATE, AND THAT I AM THE PROPER OFFICER TO EXECUTE THIS CERTIFICATE.

I FURTHER CERTIFY THAT ETHICAL ELECTRIC, INC., INCORPORATED NOVEMBER 02, 2011, IS A CORPORATION DULY INCORPORATED AND EXISTING UNDER AND BY VIRTUE OF THE LAWS OF MARYLAND AND THE CORPORATION HAS FILED ALL ANNUAL REPORTS REQUIRED, HAS NO OUTSTANDING LATE FILING PENALTIES ON THOSE REPORTS, AND HAS A RESIDENT AGENT. THEREFORE, THE CORPORATION IS AT THE TIME OF THIS CERTIFICATE IN GOOD STANDING WITH THIS DEPARTMENT AND DULY AUTHORIZED TO EXERCISE ALL THE POWERS RECITED IN ITS CHARTER OR CERTIFICATE OF INCORPORATION, AND TO TRANSACT BUSINESS IN MARYLAND.

IN WITNESS WHEREOF, I HAVE HEREUNTO SUBSCRIBED MY SIGNATURE AND AFFIXED THE SEAL OF THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND AT BALTIMORE ON THIS OCTOBER 29, 2013.



Paul B. Anderson
Charter Division



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