

2727 Tuller Parkway, Suite 250 Dublin, OH 43017

March 6, 2017

Rosemary Chiavetta, Secretary Pennsylvania Public Utility Commission 400 North Street Harrisburg, PA 17120

Rosemary,

I am attaching the final utility bonding letter to accompany our previously submitted Natural Gas Broker Application

Sincerely

Frank Warner, CEO

PA P.U.C.

RECEIVED



PHILADELPHIA GAS WORKS

800 West Montgomery Avenue • Philadelphia, PA 19122

February 28, 2017

Mr. Frank Warner CEO MSI Utilities, Inc. 2727 Tuller Parkway, Suite 250 Dublin, OH 43017

Re: Security Requirement Bond for MSI Utilities, Inc.

Dear Mr. Warner:

Philadelphia Gas Works ("PGW") is aware that MSI Utilities, Inc. has filed an application with the Pennsylvania Public Utility Commission to supply natural gas services to the public in Pennsylvania and specifically within the services territory of Philadelphia Gas Works.

As you know, in making such an application, MSI Utilities, Inc. must furnish acceptable security to each utility where MSI Utilities, Inc. will do business. As such, under its tariff, Philadelphia Gas Works could require MSI Utilities, Inc.to provide a bond or other financial security instrument in an amount that Philadelphia Gas Works determines to be appropriate.

However, you have indicated, and it is Philadelphia Gas Works' understanding, that MSI Utilities, Inc. intends only to provide natural gas aggregating, brokering and consulting services at this time. You have stated that in performing these services MSI Utilities, Inc.will never take title to any delivered natural gas.

Based upon your representations, Philadelphia Gas Works has determined that, at this time, MSI Utilities, Inc. does not need to post a bond or other form of security to operate in its service territory. If the services provided by MSI Utilities, Inc. should change, Philadelphia Gas Works reserves the right to require security from MSI Utilities, Inc.as it deems appropriate.

If you have any questions concerning the foregoing, please contact me at 215-684-6725.

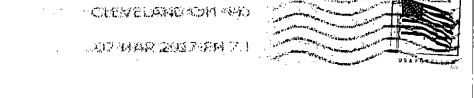
Sincerely.

Jøhn C. Zuk

Vice President, Gas Supply

NL/dls

MSI Utilities, Inc. 2727 Tuller Pkwy, Ste 250 Dublin, OH 43017



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