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Whitney E. Snyder
717.703.0807
wesnyder@hmslegal.com

501 Corporate Circle, Suite 302, Harrisburg, PA 17110 Phone: 717.236.1300 Fax: 717.236.4841 www.hmslegal.com

October 22, 2026

By Electronic Filing

Matthew L. Homsher, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street, 2nd Floor (filing room)
Harrisburg, PA 17120

Re: Pike County Light & Power Company DSP Petition; Docket Nos. P-2026-3062915 & P-2026-3062916; **PIKE COUNTY LIGHT & POWER COMPANY'S TESTIMONY ADMISSION**

Dear Secretary Homsher:

Pursuant to Ordering Paragraph Nos. 2 and 3 of the October 16, 2026 Interim Order Granting Joint Stipulation for Admission of Testimony and Exhibits into the Evidentiary Record, Pike County Light & Power Company submits the following for efiling:

1. Petition of Pike County Light & Power Company for Approval of Default Service Plan for the Period June 1, 2027 through May 31, 2030, Advanced Metering Infrastructure Surcharge, and Waiver of Commission Regulations, filed June 1, 2026 (Public Version), marked as Pike Exhibit No. 1;

2. Direct Testimony of Noel P. Chesser (Pike Statement No. 1) (Public Version) and Exhibit NPC-1 and Exhibit NPC-2 (Redacted);

3. Testimony Verification of Noel P. Chesser;

4. Direct Testimony of Matthew Lenns (Pike Statement No. 2) (Public Version) and Exhibit ML-1 (Redacted), Exhibit ML-2, Exhibit ML-3, Exhibit ML-4, Exhibit ML-5, Exhibit ML-6, Exhibit ML-7, Exhibit ML-8, and Exhibit ML-9; and,

5. Testimony Verification of Matthew Lenns.

Pike is submitting the following Highly Confidential materials via SharePoint only:

1. Petition of Pike County Light & Power Company for Approval of Default Service Plan for the Period June 1, 2027 through May 31, 2030, Advanced Metering Infrastructure Surcharge, and Waiver of Commission Regulations, filed June 1, 2026 (Highly Confidential Version), marked as Pike Exhibit No. 1 (Highly Confidential);

2. Direct Testimony of Noel P. Chesser (Pike Statement No. 1) (Highly Confidential Version) and Exhibit NPC-1 and Exhibit NPC-2 (Highly Confidential); and,

3. Direct Testimony of Matthew Lenns (Pike Statement No. 2) (Highly Confidential Version) and Exhibit ML-1 (Highly Confidential), Exhibit ML-2, Exhibit ML-3, Exhibit ML-4, Exhibit ML-5, Exhibit ML-6, Exhibit ML-7, Exhibit ML-8, and Exhibit ML-9.

Pike has also included a copy of the Interim Order Granting Joint Stipulation for Admission of Testimony and Exhibits into the Evidentiary Record.

If you have any questions regarding this filing, please contact me.

Very truly yours,

/s/ Whitney E. Snyder

Whitney E. Snyder

Counsel for Pike County Light & Power Company

WES/das
Enclosure

cc: Administrative Law Judge Gail Chiodo gchiodo@pa.gov
Administrative Law Judge Emily Farren efarren@pa.gov
Per Certificate of Service

1. **Petition of Pike County Light & Power Company for Approval of Default Service Plan for the Period June 1, 2027 through May 31, 2030, Advanced Metering Infrastructure Surcharge, and Waiver of Commission Regulations, filed June 1, 2026 (Public Version), marked as Pike Exhibit No. 1**

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Whitney E. Snyder
717.703.0807
wesnyder@hmslegal.com

Erich W. Struble
717.703.0812
ewstruble@hmslegal.com

501 Corporate Circle, Suite 302, Harrisburg, PA 17110 Phone: 717.236.1300 Fax: 717.236.4841 www.hmslegal.com

June 1, 2026

Matthew L. Homsher, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street, Filing Room
Harrisburg, PA 17120

Re: Petition of Pike County Light & Power Company for Approval of Default Service Plan for the Period June 1, 2027 through May 31, 2030, Advanced Metering Infrastructure Surcharge, and Waiver of Commission Regulations; Docket Nos. P-2026-_____ and R-2026-_____ **(Public Version)**

Dear Secretary Homsher:

Enclosed for filing with the Commission is the Public Version of Petition of Pike County Light & Power Company for Approval of Default Service Plan for the Period June 1, 2027 through May 31, 2030, Advanced Metering Infrastructure Surcharge, and Waiver of Commission Regulations. The confidential version of the petition and attachments will be uploaded to the PUC SharePoint folder for Pike County Light & Power Company.

Copies have been served in accordance with the attached Certificate of Service.

Should you have any questions regarding this filing, please contact me.

Very truly yours,

/s/Whitney E. Snyder

Whitney E. Snyder
Erich W. Struble

WES/das
Enclosure

cc: Darren Gill, Deputy Director, BTUS (dgill@pa.gov)
Debra Backer, Energy Division Supervisor, BTUS (dbacker@pa.gov)
Per Certificate of Service

BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION

PETITION OF PIKE COUNTY LIGHT & POWER COMPANY FOR APPROVAL OF DEFAULT SERVICE PLAN FOR THE PERIOD JUNE 1, 2027 THROUGH MAY 31, 2030, ADVANCED METERING INFRASTRUCTURE SURCHARGE, AND WAIVER OF COMMISSION REGULATIONS	:	Docket No. P-2026-_____ Docket No. R-2026-_____

PETITION OF PIKE COUNTY LIGHT & POWER COMPANY FOR APPROVAL OF DEFAULT SERVICE PLAN FOR THE PERIOD JUNE 1, 2027 THROUGH MAY 31, 2030, ADVANCED METERING INFRASTRUCTURE SURCHARGE, AND WAIVER OF COMMISSION REGULATIONS

Pursuant to 66 Pa. C.S. § 2807(e) and 52 Pa. Code §§ 54.181–54.190, Pike County Light & Power Company ("Pike" or "Company"), hereby petitions the Pennsylvania Public Utility Commission ("Commission") for approval of its Default Service Plan ("DSP") for the period June 1, 2027 through May 31, 2030, implementation of a surcharge to deploy advanced metering infrastructure, and the waivers described herein.

I. INTRODUCTION

1. Pike proposes a Default Service Plan for the June 1, 2027 through May 31, 2030 period that continues its existing procurement and hedging framework while incorporating targeted updates to various default service issues, including rate design and Supplier Tariff to reflect current conditions and operational needs.

2. The DSP incorporates a financial hedge in addition to spot market energy purchases as does Pike's current Commission-approved DSP for June 1, 2021 through May 31, 2024, which was the result of a Settlement with the Office of Consumer Advocate ("OCA") and Office of Small Business Advocate ("OSBA").[1]

3. As the Commission[2] and the Commonwealth Court[3] have recognized, Pike has unique circumstances concerning its default supply: modest customer and load size; and connection to the New York Independent System Operator ("NYISO") instead of PJM Interconnection LLC ("PJM"). Also, as the Commission has found and the Commonwealth Court has affirmed, these unique circumstances "warrant the continuation of its dependence on spot market purchases to serve its default service customers."[4]

4. The proposed DSP maintains Pike's reliance on NYISO day-ahead market-based procurement and financial hedging, which has been repeatedly approved by the Commission as reasonable and in the public interest given Pike's unique operational characteristics. Pike proposes consistent with its recent Petition to Modify Default Service Procurement Method to utilize a NYISO supplier to procure energy for default supply utilizing the same agreements and standards.

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[1] *Petition of Pike County Light & Power Company for Approval of its Default Service Implementation Plan*, Docket No. P-2020-3022988, Order at ¶2 (Order entered April 15, 2021) ("2021 Order").

[2] *Petition of Pike County Light & Power Company for Approval of its Default Service Implementation Plan*, Docket No. P-2015-2490141, Order at 17 (Order entered Mar. 10, 2016) ("2016 Order") ("we are persuaded by the arguments proffered by the Company that its unique characteristics warrant the continuation of its dependence on spot market purchases to serve its default service customers").

[3] *See Popowsky v. Pa. PUC,* 71 A.3d 1112, 1115-16 (Pa. Cmwlth 2013) (discussing evidence of costs of hedging), *appeal den.,* 623 Pa. 765, 83 A.3d 416 (Pa. 2013).

[4] *See id.*; 2016 Order at 17.

5. This DSP also proposes changes to the default rate calculation to allow more timely recovery of default service costs which will give more accurate price signals to customers and ensure the Company has enough cash flow to continue providing safe and reliable service while maintaining price stability for customers.

6. Pike has also included a pro forma redline Supplier Tariff with updates to modernize this 27-year-old tariff, reflect current practices, and be consistent with Commission orders specifying how Pike must interact with electric generation suppliers ("EGS").

7. Pike also seeks to implement a surcharge for deployment of advanced metering technology ("AMI" or "smart meters"). It has included a pro forma tariff and supporting testimony and accounting exhibits to support this request.

8. To ensure continued compliance with the Alternative Energy Portfolio Standards Act ("AEPS"), the DSP proposes utilizing the same means as previously approved DSPs.

9. Finally, Pike seeks partial waivers of Commission regulations regarding short- and long-term contracts and procuring default supply on a customer class basis, as previously granted by the Commission in Pike's prior DSP proceedings. This Petition contains the following attachments:

Pike St. No. 1, Direct Testimony of Noel Chesser (Highly Confidential and Public)

Exhibit NC-1 (CV)

Exhibit NC-2 (Hedging Plan) (Highly Confidential)

Pike St. No 2, Direct Testimony of Matthew Lenns, Controller (Highly Confidential and Public)

Exhibit ML-1 (O&R Delivery Agreement)(Highly Confidential)

Exhibit ML-2 (Bid Solicitation Process and Criteria)

Exhibit ML-3 (Bid Solicitation and Form Documents including EEI Master)

Exhibit ML-4 (Smart Meter Surcharge Rider Calculations)

Exhibit ML-5 (53.52 data support Smart Meter Surcharge)

Exhibit ML-6 (Pro Forma Electric Distribution Tariff Supplement)

Exhibit ML-7 (Pro Forma Supplier Tariff Supplement)

Exhibit ML-8 Smart Meter Plan

Exhibit ML-9 Smart Meter Communications

II. BACKGROUND

10. Pike is a jurisdictional electric distribution company ("EDC") serving approximately 5,379 customers in Pike County, Pennsylvania.

11. For calendar year 2025, the electric requirements of customers in the Company's service territory were approximately 83,625,724 kilowatt-hours ("kWh"). Pike provides electric distribution service to its customers and is a wholly owned subsidiary of Corning Energy Company ("Corning Energy").

12. Pike's only source of electricity supply is through two 34.5 kV radial circuits that cross the Delaware River from Port Jervis, New York. Thus, Pike obtains electricity originating in the NYISO, not PJM.

13. Pike's current Commission-approved Default Service Plan covers the period June 1, 2024 through May 31, 2027.[5] The 2024-2027 Plan, like Pike's 2018-2021 and 2021-2024 DSP Plans, each included day ahead procurement and hedging.

14. Pike's default service rate calculation was most recently changed in 2021 for the 2021-2024 plan year. The changes made in 2021 required Pike to reconcile the default service

[5] P-2023-3039927

rate only every 6 months instead of quarterly.[6] That rate design continued through the 2024-2027 Plan.

15. Pike's Supplier Tariff has not been updated since 1999. It does not reflect modern practices or Commission orders regarding how Pike must interact with suppliers.

16. In Pike's most recent base rate case, it discussed that it would be deploying smart meters, but that deployment was outside of the Future Test Year and costs were not included in base rates.

III. PROCUREMENT

17. Pike proposes to procure default service supply through a competitive bid solicitation process for the term of this Default Service Plan. Pike is proposing here the same procurement terms as proposed in its Petition to Modify at Docket No. P-2023-3039927,[7] with two modifications to provide Pike with additional options and efficiencies: (1) allow Pike at its option and upon becoming a Load-Serving Entity in the NYISO to purchase energy directly on the NYISO market instead of utilizing an electricity supplier; and (2) allow Pike at its option to continue utilizing the same supplier chosen to procure energy for Pike's default supply for August 2026-May 31, 2027 without conducting a competitive solicitation if [**BEGIN HIGHLY CONFIDENTIAL**] [redacted] [**END HIGHLY CONFIDENTIAL**]

18. All electricity supply will consist of NYISO Zone G day-ahead priced energy, with all other supply-related costs on a pass-through basis.

[6] P-2020-3022988
[7] As of the date of this filing, the Petition to Modify has not yet been decided upon by the Commission.

19. Under Option A, Pike will conduct a competitive bid solicitation process to select a NYISO electricity supplier to procure its default supply.

- Pike will solicit bids from electric suppliers capable of procuring energy in the NYISO and delivering such supply to Pike's system.
- Pike will require that bidders certify that they are: (a) qualified market participants in good standing with NYISO; (b) positioned to obtain and deliver electric generation supply in NYISO; (c) compliant with applicable NYISO requirements; and (d) authorized to transact at market-based rates.
- Pike's competitive bid process will be managed by a third-party consultant, Enel X, to ensure a fair and unbiased solicitation process. This is further discussed in Mr. Noel Chesser's Direct Testimony, Pike St. No. 1.
- Pike will utilize an electronic bidding platform through which bidding documents, communications, and clarifications will be administered.
- Bids will be ranked based primarily upon price, with the lowest priced bid selected, subject to credit considerations where necessary.
- Pike will utilize standardized transaction documents, including an adapted form of the Edison Electric Institute Master Agreement, to govern its relationship with the selected supplier.

20. For purposes of Option A, Pike has included as **Exhibit ML-2** an Implementation Plan for Competitive Bid Solicitation Process and Bid Selection Criteria and as **Exhibit ML-3** Form Documents (Competitive Bid Solicitation Forms and Master EEI Agreement).

21. Under Option B, Pike would become an LSE with NYISO and bring electricity procurement functions in house. Pike is currently working on obtaining LSE status.

22. Under Option C, Pike would avoid the time and expense of another competitive solicitation process and instead continue utilizing the supplier chosen to procure energy for Pike from August 2026-May 31, 2027 if certain conditions are met. [**BEGIN HIGHLY CONFIDENTIAL**] [redacted] **[END HIGHLY CONFIDENTIAL]**

23. Pike's procurement structure and proposed additional options reflect its small load size, NYISO participation, and operational constraints and is therefore reasonable and in the public interest and should be approved.

IV. HEDGING

24. Pike proposes to continue implementation of its financial hedging program as part of its procurement of default service supply.

25. The hedging program consists of energy swap transactions whereby Pike pays a counterparty a fixed price for a defined quantity of energy and receives the applicable day-ahead market price for that energy.

26. When day-ahead market prices are lower than the contract price, Pike pays more than market prices; conversely, when market prices exceed the contract price, Pike pays the lower contract price.

27. This structure converts a portion of Pike's otherwise variable supply costs into fixed costs and thereby provides greater price stability to default service customers.

28. Pike's hedging program is designed to balance price stability with the statutory requirement that default service be provided at the least cost to consumers over time.

29. Pike's hedging strategy and plan is discussed at length in the Direct Testimony of Noel Chesser, Pike Statement No. 1.

30. The continuation of Pike's hedging strategy is consistent with prior Commission-approved DSPs and remains reasonable given Pike's unique circumstances.

V. DEFAULT SERVICE RATE

31. Pike is proposing three changes to its default service rate to allow for more timely recovery of default service costs and include delivery costs from Orange and Rockland which

delivers default supply electricity from the NYISO to Pike's system. These changes are discussed in more detail in Mr. Lenn's testimony, Pike St. No. 1 and supporting exhibits. These changes are also reflected in the pro forma tariff supplement attached as **Exhibit ML-6**.

A. Pike's Current Default Service Rate Calculation Requirements

32. Pike's current default service rate mechanism is a fixed quarterly rate per kilowatt hour for each of its default service classes comprised of two components: the Market Price of Electric Supply and the Electric Supply Adjustment Charge. The Market Price of Electric Supply is determined quarterly based on the Company's forecast of the wholesale supply costs for the quarter and reflects the Company's expected procurement costs from the NYISO. The Market Price of Electric Supply also includes the recovery of the Pennsylvania Gross Receipts Tax.

33. The Electric Supply Adjustment Charge is calculated every June 1st and December 1st, the Electric Supply Adjustment is determined by comparing the Default Service costs incurred with the Default Service revenues. Default Service costs include: actual capacity, energy and ancillary service costs; and prior period electric supply adjustments. Default Service revenues include revenues billed through the Market Price of Electric Supply and the Electric Supply Adjustment Charge.

34. Actual Default Service costs are divided by the total actual Default Service sales for the period being reconciled to determine the overall average rate that would have made the Company whole for the period, on an aggregate basis. The resulting average rate is then utilized to estimate the over or under collection applicable to each service classification. The resulting monthly service classification-specific over or under collections are added together for the six

months comprising the period being reconciled and then divided by estimated service classification-specific Default Service sales for the subsequent 12-month period such that over or under-collections occurring over a six-month period are collected over the subsequent 12-month period in which the Electric Supply Adjustment Charges will be billed. The resulting Electric Supply Adjustment Charges is then increased to permit recovery of Gross Receipts Tax.

35. For any given six-month period, the Electric Supply Adjustment Charges, including Gross Receipts Tax, shall not exceed a charge or a credit of 2.0 cents per kWh. In the event the 2.0 cents per kWh limit is imposed, any remaining over or under collection balance shall be included in the subsequent period's Electric Supply Adjustment Charges to the extent possible within the 2.0 cents per kWh limitation. Interest on under collections is determined at the Legal Rate of Interest. Interest on overcollections will be determined at the Legal Rate of Interest plus two percent.

36. Pike includes costs in its default service rate consistent with 52 Pa. Code §§ 54.187(d), 69.1808(a).

37. Under the current default rate, Pike is permitted to recover up to $84,000 per plan year for outside consulting costs from Enel X related to the hedging program in its default service tariff charges.

38. Current rate design also incorporates monthly settlement on hedge transactions into quarterly default service rates by replacing the forecasted spot market rates for the hedge quantities within the fixed rate hedge price and allocating hedges quantities to rate classes based on the pro-rata load of each rate class.

39. Additionally, costs associated with Company's compliance with the Alternative Energy Portfolio Standards Act are to be included as part of the supply costs and included, as needed, in the Electric Supply Adjustment Charge set each period.

B. Pike's Proposed Changes to Calculation of the Default Service Rate

40. Pike requires more timely recovery of default service costs to maintain adequate cash flow to continue to provide safe and reliable service to customers. Pike currently has cash under-collections of $1.8 million in default supply costs as of its March 2026 balance sheet date. Customers pay interest on these undercharges. More timely collection will mean less interest for customers to pay. 52 Pa. Code § 54.190 (requiring payment of interest on under and overcollections).

41. Pike proposes three specific changes regarding timing of recovery. First, Pike seeks to change the frequency of adjusting the pricing and reconciliation of the default service charge from every six months down to every three months. Second, Pike seeks to increase the cap on the E-Factor for the Energy Supply Adjustment Charge from two cents up to five cents. Third, Pike seeks to implement the ability to more frequently adjust rates if it incurs a substantial over or under collection. These changes are shown in the pro forma tariff supplement attached as **Exhibit ML-6.**

42. Regarding frequency of adjustment of rates, the Commission's regulations allow for quarterly adjustment of rates for residential and small commercial customers. 52 Pa. Code § 54.187(h).

43. Pike does not believe there is any regulation or Commission order that requires a cap on recovery of prior period under collections. This cap was implemented to provide rate stability for customers such that the PTC would not change as drastically each time it is adjusted. While

Pike continues to agree with the concept of price stability and limiting fluctuations to a degree, the 2 cent cap is far too low and thus Pike seeks to increase this cap to 5 cents.

44. The current inability to more frequently adjust rates and the current 2 cent cap have resulted in chronic under collections that do not timely and accurately reflect to customers the true costs of electricity procurement. Not only has this negatively impacted cash flow, pricing that does not reflect true costs fails to provide the appropriate signals to customers to conserve energy. The changes Pike proposes herein are consistent with Commission regulations and policy and should be adopted.

VI. SUPPLIER TARIFF

45. Pike's current Supplier Tariff has not been updated for 27 years, since 1999, well before Corning Energy Company acquired Pike from Orange and Rockland ("O&R"). Pike is thus updating the Tariff to modernize it, reflect Pike's practices, and mirror various Commission rulings regarding Pike's requirements for interactions with electric generation suppliers.

46. Pike has implemented the following changes to the Supplier Tariff in the pro forma redline tariff supplement attached as **Exhibit ML-7**:

- Modernized delivery/communication methods
- Updated the Tariff to mirror the Commission's Waiver of EDI requirements for Pike at Docket No. P-2018-3005165.
- Replaced older entity references to O&R with references to Pike where applicable
- Removed references to the New York Power Pool which ceased to exist in 1999.
- Removed obsolete or legacy regulatory language
- Revised transmission, installed capacity, and ancillary services language
    - Updated installed capacity text to reflect Pike-specific wording
    - Removed certain older reserve/deficiency descriptions
    - Removed older specific ancillary service charge amounts to reference FERC Tariff
- Updated customer/electronic file data fields to mirror Commission requirements at Docket No. P-2018-3002709
- Updated Company holiday list

47. Pike requests approval of these changes and the ability to file a compliance tariff on 10 days notice of the Commission's final order approving same.

VII. DEPLOYMENT OF ADVANCED METERING INFRASTRUCTURE AND SURCHARGE

48. On October 15, 2008, Governor Edward G. Rendell signed Act 129 into law. On June 24, 2009, the Commission entered an order providing standards and guidance for implementing the smart meter requirements of Act 129. *See* Smart Meter Procurement and Installation, Docket No. M2009-2092655 (Order entered June 24, 2009) ("Implementation Order").

49. Act 129's smart meter provisions require each electric distribution company ("EDC") with at least 100,000 customers to submit, for Commission approval, a smart meter technology procurement and installation plan. 66 Pa. C.S. § 2807(f). The statute further requires covered EDCs to describe the smart meter technologies to be deployed, establish depreciation schedules not to exceed fifteen years, provide for customer access to meter data, and ensure that smart meters meet minimum statutory functionality requirements. 66 Pa. C.S. § 2807(f), (g).

50. Act 129 also provides that an EDC is entitled to full and current recovery of its reasonable and prudent smart meter costs, net of operational and capital benefits, including depreciation, capital costs, and system upgrades necessary to enable smart meter functionality. 66 Pa. C.S. § 2807(f)(7). The statute permits recovery either through a reconcilable surcharge under Section 1307 or through base rates, with authority to defer costs incurred between base rate cases. *Id*.

51. Pike is not an EDC subject to Act 129's mandatory smart meter planning requirements because it serves far fewer than 100,000 customers. As a result, Pike has never been required to file, and has never filed, a Commission-approved smart meter procurement and installation plan under Section 2807(f).

52. Although Pike is not subject to Act 129's mandatory smart meter planning requirements, Pike remains subject to the Commission's general ratemaking jurisdiction and authority under the Public Utility Code. Nothing in Act 129 prohibits a smaller electric distribution company from deploying advanced metering infrastructure or from seeking Commission approval of a reasonable mechanism to recover prudently incurred costs associated with such deployment.

53. In the absence of a statutorily prescribed planning framework applicable to electric distribution companies of Pike's size, Commission approval is necessary to provide regulatory certainty regarding the recovery of prudently incurred advanced metering costs. Without such approval, Pike would lack a clear, transparent, and Commission-reviewed mechanism through which to modernize its metering infrastructure while ensuring appropriate customer protections.

54. Accordingly, Pike seeks to utilize the general statutory framework reflected in Act 129 and the Commission's Smart Meter Implementation Order as guidance, rather than as a mandate, to structure a reasonable and scalable approach to advanced metering cost recovery that is appropriate for a small electric distribution company.

55. Pike requests Commission approval of a limited cost recovery mechanism grounded in the Commission's ratemaking authority that allows Pike to proceed in a manner that is orderly, transparent, and consistent with the public interest.

56. Pike anticipates completing implementation of its Smart Meter Plan over an estimated four-year period, allowing for meter replacement activities, system configuration and integration, billing system integration, staff training, and transition from the legacy meter reading system to the Tesco AMI (f/k/a Nighthawk AMI) platform. Further details on deployment timing are provided in **Pike Exhibit ML-8**.

57. Pike currently relies on a legacy handheld meter reading system consisting of Itron FC300 handheld devices operating with MV-RS PC-based meter reading software. Pike has used this system since 2017. Vendor support for the MV-RS software ended on December 31, 2021, replacement components for the handheld devices are no longer available, and the system operates on an outdated Windows platform that presents operational and cybersecurity risks to the Company.

58. To replace its unsupported legacy system, Pike plans to transition to the Tesco AMI platform, a cloud-based meter data collection system that will serve as Pike's primary platform for automated meter reading.

59. The Tesco AMI platform is capable of operating with meters equipped with encoder receiver transmitter ("ERT") devices and does not require the installation of additional communications infrastructure on poles or towers. The system utilizes cellular communications and a cloud-based architecture to transmit and store meter data.

60. The Tesco AMI platform supports advanced metering functionality, including automated meter reading, outage notification and management capabilities, remote electric meter disconnection and reconnection, remote electric demand reset, and bi-directional metering capability to support distributed generation, including solar, with measurement of delivered, received, and net usage.

61. The Tesco AMI platform will enable Pike to collect meter data automatically, monitor meter readings in near real time, and generate operational, outage, and usage reports, while restoring vendor-supported functionality and eliminating reliance on unsupported handheld devices and software. See Pike **Exhibit ML-8** for additional AMI specifications.

62. Pike also plans a series of communications and a website update to notify and inform customers of smart meter program and deployment. **Pike Exhibit ML-8** describes these communications and notifications to customers. **Pike Exhibit ML-9** contains the communications and website information Pike intends to provide to customers.

63. Pike's Smart Meter Plan is consistent with the Company's existing Commission-approved tariff provisions that permit customers to request alternate smart meter placement in accordance with Tariff Rule 6.7. This option provides customers with flexibility regarding meter location while allowing Pike to deploy advanced metering technology without continued reliance on analog meters and manual meter reading charges.

64. Regarding cost recovery of the Smart Meter Plan, Pike seeks to implement a Smart Meter Surcharge Rider. Pike has included as **Exhibit ML-6** pro forma tariff pages implementing the surcharge. The surcharge is explained in Mr. Lenn's direct testimony, Pike Statement No. 2. Supporting calculations are provided in Pike **Exhibit ML-4**. The surcharge does not constitute a general rate increase; supporting data pursuant to 52 Pa. Code § 53.52 is included as **Exhibit ML-5**.

VIII. AEPS COMPLIANCE

65. Pike will continue to comply with the Alternative Energy Portfolio Standards Act consistent with prior Pike Plans the Commission has approved.

66. Pike will procure alternative energy credits through competitive solicitations or market purchases based on prevailing market conditions.

67. Pike may adjust the timing of credit purchases to reduce costs to customers.

68. Costs associated with AEPS compliance will be recovered through the default service rate mechanism.

69. Pike's approach is consistent with prior Commission-approved DSPs.

IX. WAIVERS

70. Pike seeks continuation of certain waivers granted in prior DSP proceedings related to inclusion of short- and long-term contracts and tailoring procurement to and bid solicitation by customer class.

71. Specifically, Pike requests waiver of:

- 52 Pa. Code §§ 69.1805, 69.1805(1), 69.1805(2) and 69.1805(3) (inclusion of short and long-term contracts in procurement mix and tailoring procurement to customer classes); and
- 52 Pa. Code § 69.1807(3) (competitive bid solicitation by customer class).

72. These waivers are justified by Pike's small size and limited load. Granting these waivers will reduce regulatory burden without adversely impacting customers.

X. NOTICE

73. Pike is providing a public copy of this filing to each registered electric generation supplier registered to serve in its territory.

74. Pike will publish notice of the Commission orders pursuant to Secretarial Letter.

75. Pike will provide any other notice the Commission deems appropriate and necessary.

XI. REQUESTED RELIEF

WHEREFORE, Pike County Light & Power Company respectfully requests the Commission:

A. approve its Default Service Plan for the period June 1, 2027 through May 31, 2030;

B. approve the pro forma tariff revisions to the default service charge in Exhibit ML-6 to be filed on 5 days notice;

C. grant the requested waivers;

D. approve the modifications to Pike's Supplier Tariff included in pro forma redline format in Exhibit ML-7 to be filed on 5 days notice;

E. approve Pike's smart meter surcharge and the associated pro forma tariff pages in Exhibit ML-6 to be filed on 5 days notice;

F. approve Pike's Smart Meter Plan in Exhibit ML-8.

Respectfully Submitted,

/s/ Whitney E. Snyder

Whitney E. Snyder, Esq. (PA ID No. 316625)
Erich W. Struble, Esq. (PA ID No. 310768)
HMS Legal LLP
501 Corporate Circle, Suite 302
Harrisburg, PA 17110
(717) 236-1300
wesnyder@hmslegal.com
ewstruble@hmslegal.com

Counsel for Pike County Light & Power Company

Dated: June 1, 2026

MATTHEW LENNS

BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION

PETITION OF PIKE COUNTY LIGHT & POWER COMPANY FOR APPROVAL OF DEFAULT SERVICE PLAN FOR THE PERIOD JUNE 1, 2027 THROUGH MAY 31, 2030, ADVANCED METERING INFRASTRUCTURE SURCHARGE, AND WAIVER OF COMMISSION REGULATIONS	:	Docket No. P-2026-_____ Docket No. R-2026-_____

DIRECT TESTIMONY

OF

MATTHEW LENNS,

CONTROLLER

ON BEHALF OF

PIKE COUNTY LIGHT & POWER COMPANY

PUBLIC VERSION

Dated: June 1, 2026

I. WITNESS BACKGROUND

Q. What is your name, position, and business address.

A. My name is Matthew Lenns, Controller, Corning Energy Corporation ("CEC" or the "Company"), which oversees Corning Natural Gas ("CNG"), Pike County Light & Power Company ("Pike") and Leatherstocking Gas Company ("LGC"). My business address is Corning Energy Company, 330 West William St., Corning, NY 14830.

Q. What are your responsibilities as the Controller at Pike?

A. As Controller, I have a number of duties and responsibilities, including: administering and reporting of all financial activities; reporting to the Chief Financial Officer, the Chief Executive Officer and the Board of Directors regarding the Company's financial condition and operating results; providing accounting support to all affiliated companies of Corning Energy Corporation; arranging long-term and short-term financing for CEC's affiliates; preparing and reviewing the monthly, quarterly and annual financial statements and reporting packages; consolidating the financial statements for review by the Chief Financial Officer, directors and lending institutions; assisting the accounting department with year-end audits; preparing operating company and consolidated annual budgets and supplying all operating departments with budget and actual result data to assist with their financial reporting requirements. Further, I have responsibility for the oversight of regulatory activities of Corning Natural Gas, Pike County Light & Power Company and Leatherstocking Gas Company. Regulatory activities include annual Pennsylvania Public Utility Commission ("PAPUC") and New York Public Service Commission ("NYPSC") reporting, rate case and rate rider filings.

Q. Please describe your educational and employment history.

A. I graduated from the University of Scranton in 2007 with a Bachelor of Science, having majored in accounting. After graduation from the University of Scranton in 2007, I joined PricewaterhouseCoopers LLP as an audit associate in their Technology, Information & Communication and Entertainment practice. I performed financial statement audits of clients primarily in the publishing, healthcare, and technology sectors. I joined Corning Energy Corporation in July 2022, where I started by overseeing the financial reporting and monthly accounting close process for the Company. I have taken on further responsibilities as Controller and previously have provided testimony to the PAPUC in our last electric and gas rate cases, docket numbers R-2024-3052357 and R-2024-3052359.

II. PURPOSE OF TESTIMONY

Q. What issues does your testimony address and what approval is Pike seeking from the Commission?

A. My testimony explains Pike's electric operations and unique position as a small Pennsylvania electric distribution company operating within the NYISO market; describes Pike's proposed default service procurement framework for the June 1, 2027 through May 31, 2030 plan term; and supports Pike's proposed updates to the calculation and reconciliation of default service rates to permit more timely and accurate recovery of default service costs. My testimony also addresses Pike's proposed revisions to its Supplier Tariff, the proposed Smart Meter Cost Recovery Rider and associated surcharge mechanism, Pike's approach to AEPS compliance, and the reasonableness of these proposals. Overall, my testimony supports Pike's request that the Commission approve the

proposed Default Service Plan, related tariff revisions, smart meter cost recovery mechanism, and related relief requested in this proceeding.

III. PIKE BACKGROUND

Q. Could you please generally describe Pike's electric utility?

A. Pike is a jurisdictional electric distribution company ("EDC") serving approximately 5,379 residential and commercial customers in Pike County, Pennsylvania. For calendar year 2025, the electric requirements of customers in the Company's service territory were 83,625,724 kilowatt-hours ("kWh"). Pike is a wholly-owned subsidiary of Corning Energy Company ("Corning Energy") and receives all of its electricity through two 34.5 kV radial circuits that cross the Delaware River from Port Jervis, New York. Pike is distinctive among Pennsylvania EDCs as it is part of the NYISO control area, not PJM Interconnection, LLC's ("PJM") control area. Approximately 21.7% of Pike's distribution customers are served by an electric generation supplier ("EGS").

Q. Is Pike unique compared to other Pennsylvania EDCs?

A. Yes, Pike is unique compared to other Pennsylvania EDCs especially concerning circumstances regarding its default supply because of (1) its modest customer and load size as described above, and (2) Pike's connection to the NYISO instead of PJM. In addition, Pike is not at this time a Load Serving Entity ("LSE") in the NYISO. An LSE is an entity authorized by the NYISO to supply Energy, Capacity and/or Ancillary Services to retail customers, including an entity that takes service directly from the NYISO to supply its own load. Pike would need to become a LSE before it could fully participate in the NYISO market.

IV. PIKE PROCUREMENT PLAN

Q. How is Pike currently procuring electricity for its default supply customers?

A. Pike utilizes Orange and Rockland Utilities to procure electricity.

Q. Has Pike sought to change its procurement method for the 2024-2027 DSP Plan?

A. Yes. Pike has sought to modify for August 2026-May 31, 2027 the source of its procurement. As described in the Petition to Modify at Docket No. P-2023-3039927, Orange and Rockland is no longer willing to procure electricity on Pike's behalf, so Pike proposed to utilize a competitive solicitation process to find a supplier on the NYISO market to procure electricity for Pike's default supply. Pike also proposed approval of a new Electric Delivery Service Agreement with Orange and Rockland that would run through 2031. That contract is Highly Confidential and attached hereto as Pike **Exhibit ML-1**.

Q. As of the date of this testimony, June 1, 2026, has the Commission ruled upon Pike's request to modify the source that procures its electricity?

A. Not yet.

Q. What procurement method is Pike proposing in its May 31, 2027 through June 1, 2030 DSP Plan?

A. Pike proposes to procure default service electric supply through a competitive bid solicitation process as the primary procurement method for the June 1, 2027 through May 31, 2030 Default Service Plan ("DSP") term. This approach is consistent with the procurement framework that Pike previously proposed in its Petition to Modify at Docket No. P-2023-3039927. At the same time, Pike proposes to supplement that core competitive procurement structure with additional optional pathways that provide the Company with

increased flexibility, efficiency, and cost management opportunities in light of its small size, limited load, and operational characteristics within the New York Independent System Operator ("NYISO") market.

Specifically, Pike proposes three procurement options—Option A, Option B, and Option C—under which the Company may acquire default service supply, depending on market conditions, regulatory approvals, and operational readiness.

Q. Please describe Pike's proposed procurement framework in more detail.

A. Pike's proposed procurement framework is designed to ensure that default service customers receive reliable electric supply at the lowest reasonable cost while allowing the Company to adapt to evolving market conditions and operational capabilities.

Under this framework, Pike will continue to rely on competitive procurement as its primary method (Option A), but may elect alternative procurement approaches (Options B and C) if doing so would produce efficiencies, reduce costs, or avoid unnecessary administrative burdens. These additional options are particularly important given Pike's relatively small load and its participation in the NYISO market, which differs significantly from the PJM market in which most Pennsylvania electric distribution companies operate.

Q. Please describe Option A.

A. Under Option A, Pike will conduct a competitive bid solicitation process to select a qualified NYISO electricity supplier to procure its default service supply. This solicitation process is designed to ensure transparency, fairness, and robust competition among qualified suppliers.

Pike will solicit bids from electric generation suppliers capable of procuring energy in the NYISO wholesale market and delivering that supply to Pike's system. All bidders will be

required to meet specified qualification criteria, including certification that they are: (1) qualified market participants in good standing with NYISO; (2) capable of obtaining and delivering electric generation supply within NYISO; (3) compliant with applicable NYISO market rules and requirements; and (4) authorized to transact at market-based rates.

The competitive solicitation process will be managed by an independent third-party consultant, Enel X, to ensure that the process is conducted in a fair and unbiased manner. The consultant will oversee bid administration, communications, and evaluation procedures using a secure electronic bidding platform through which all bid materials and clarifications will be distributed and managed.

Bids will be evaluated based primarily on price, with the lowest-priced conforming bid selected, subject to necessary creditworthiness and risk-management considerations. Pike will enter into standardized contractual arrangements with the selected supplier, including an adapted form of the Edison Electric Institute ("EEI") Master Agreement, to govern the procurement relationship.

All supply procured under Option A will consist of NYISO Zone G day-ahead priced energy, with all other supply-related costs passed through to customers on a transparent basis. The Bid Solicitation Process and Criteria are attached as **Exhibit ML-2** and Bid Solicitation and Form Documents including EEI Master Agreement are attached as **Exhibit ML-3**.

Q. Please describe Option B.

A. Under Option B, Pike would become a Load Serving Entity ("LSE") within the NYISO and would bring its electricity procurement function in-house. As an LSE, Pike would be authorized to procure energy, capacity, and ancillary services directly from the NYISO

wholesale market to serve its default service load, rather than relying on a third-party electric generation supplier.

Pike is currently undertaking efforts to obtain LSE status in NYISO. Achieving this status would allow the Company to directly transact in wholesale markets, potentially reducing transaction costs, eliminating intermediary supplier margins, and providing greater operational control over procurement activities.

However, because obtaining LSE status involves regulatory approvals, operational readiness requirements, and system integration considerations, Option B is proposed as an alternative procurement pathway that Pike may elect at its discretion once it has satisfied all necessary prerequisites.

Q. Please describe Option C.

A. Under Option C, Pike seeks the ability to continue utilizing the supplier selected for the August 2026 through May 31, 2027 period without conducting a new competitive solicitation for the June 1, 2027 through May 31, 2030 DSP term, provided certain conditions are satisfied.

This option is intended to allow Pike to avoid the time, administrative burden, and cost associated with conducting a new competitive procurement process where the existing supplier arrangement remains demonstrably competitive and beneficial to customers.

[**BEGIN HIGHLY CONFIDENTIAL**] [redacted]

[redacted] [**END HIGHLY CONFIDENTIAL**]

By establishing these conditions, Pike ensures that Option C remains grounded in a competitive benchmark while avoiding unnecessary duplication of procurement efforts when market conditions and supplier terms remain favorable.

Q. Why is Pike proposing multiple procurement options?

A. Pike's proposal to include multiple procurement options reflects the Company's unique operational characteristics and its need for flexibility in procuring default service supply. As a relatively small electric distribution company operating within the NYISO footprint, Pike faces different market dynamics, transaction costs, and supplier participation levels compared to larger Pennsylvania utilities operating in PJM.

By maintaining a default competitive procurement process while incorporating optional alternatives, Pike can:

- Ensure continued access to competitive market pricing;
- Adapt to changes in market conditions and regulatory status;
- Reduce administrative costs and procurement burdens where appropriate; and
- Position itself to take advantage of direct market participation if and when it becomes an NYISO LSE.

Q. In your opinion, is Pike's proposed procurement structure reasonable?

A. Yes. Pike's proposed procurement structure is reasonable and in the public interest. It maintains a strong reliance on competitive procurement as the default approach while

prudently incorporating optional mechanisms that provide flexibility, promote efficiency, and protect customers from unnecessary costs.

The inclusion of Options B and C does not replace competitive bidding but instead supplements it, allowing Pike to respond effectively to its unique circumstances and evolving capabilities. For these reasons, Pike respectfully submits that its proposed procurement framework should be approved by the Commission.

V. CHANGES TO DEFAULT SERVICE RATE CALCULATION

Q. Please summarize your understanding of what costs the Company can recover through the default service charge?

A. As I understand it, Sections 69.1808(a) and 54.187(e) of the Commission's regulations mandate the recovery of all default services costs in the default service rate. 52 Pa. Code § 54.178(e) ("The PTC shall be designed to recover all default service costs, including generation, transmission and other default service cost elements, incurred in serving the average member of a customer class. An EDC's default service costs may not be recovered through the distribution rate. Costs currently recovered through the distribution rate, which are reallocated to the default service rate, may not be recovered through the distribution rate. The distribution rate shall be reduced to reflect costs reallocated to the default service rate."); § 69.1808(a)("The PTC should be designed to recover all generation, transmission and other related costs of default service."). In accordance with these regulations, and as reflected in Pike's tariff, each customer classification currently recovers all appropriate costs associated with power purchasing, including the commodity cost, capacity costs, service charges, renewable energy costs, hedging costs and administrative costs as part of

the current default service program. Pike agreed through prior settlement to cap recovery of one administrative cost – Enel X's consulting fee for hedging at $84,000 per year.

Q. Is Pike proposing any changes to the types of costs that are recovered through the default service charge?

A. No. As discussed above Pike will be implementing substantially similar procurement methods and hedging strategies that will result in the same types of costs being passed through to customers.

Q. Does Pike seek to increase the cap on recovery of Enel X's consulting costs relating to hedging?

A. Yes. Pike seeks to increase the cap to $95,000 for recovery of Enel X's fees associated with hedging. These fees are incurred solely for the benefit of default service customers to provide price stability and these costs are fully recoverable pursuant to Commission regulations.

Q. Can you please explain how Pike currently calculates and reconciles its default service charge.

A. As shown in Pike's Tariff, the default service charge is calculated as a fixed quarterly rate per kilowatt-hour for each of its default service classes. This rate is comprised of two components: (1) the Market Price of Electric Supply and (2) the Electric Supply Adjustment Charge.

The Market Price of Electric Supply is determined on a quarterly basis and is derived from the Company's forecast of wholesale supply costs for the applicable quarter. This component reflects Pike's expected procurement costs from the New York Independent

System Operator ("NYISO") and also includes recovery of the Pennsylvania Gross Receipts Tax.

The Electric Supply Adjustment Charge is calculated semi-annually, on June 1 and December 1. This charge is designed to reconcile the difference between Default Service costs incurred and Default Service revenues received. Default Service costs include actual capacity, energy, and ancillary service costs, as well as prior period electric supply adjustments. Default Service revenues include amounts billed through both the Market Price of Electric Supply and prior Electric Supply Adjustment Charges.

To determine the Electric Supply Adjustment Charge, actual Default Service costs for the reconciliation period are divided by total actual Default Service sales for that period to calculate an overall average rate that would have made the Company whole on an aggregate basis. This average rate is then used to estimate over- or under-collections for each service classification. The monthly over- or under-collections for each classification are summed over the six-month reconciliation period and then divided by the projected Default Service sales for the subsequent twelve-month period. In this way, over- or under-collections incurred during a six-month period are recovered over the following twelve-month period during which the Electric Supply Adjustment Charges are billed. The resulting Electric Supply Adjustment Charge is increased to permit recovery of the Gross Receipts Tax.

For any given six-month reconciliation period, the Electric Supply Adjustment Charge, inclusive of Gross Receipts Tax, is capped at a charge or credit of 2.0 cents per kWh. If this cap limits full recovery, any remaining over- or under-collection balance is carried forward and included in subsequent periods, to the extent permitted within the 2.0 cents per kWh limitation. Interest on under-collections is calculated at the Legal Rate of Interest,

while interest on over-collections is calculated at the Legal Rate of Interest plus two percent.

Q. Is Pike proposing any changes to the current default service program rate calculation method?

A. Yes. Pike is proposing three changes to the default service rate calculation for the 2027-2030 DSP program. First, Pike is proposing to change the frequency of adjusting the pricing and reconciliation of the default service charge from every six months down to every three months. Second, Pike is proposing to increase the cap on the E-Factor for the Energy Supply Adjustment Charge from a two cents cap up to a five cents cap. Third, Pike seeks the ability to make interim adjustments to its default service rate if a material over or under collection is anticipated during a quarter.

Q. Please provide further detail on the calculation of the current MPES and ESAC?

A. The MPES is the current cost of electricity, and the ESAC is the reconciliation period E-factor. The MPES is designed to collect all actual billed fuel costs as billed from our current supplier, Orange & Rockland + the monthly service fee as billed from our current supplier, Orange & Rockland + electric hedging costs + renewable energy credit charges + Company administrative costs. The ESAC is an added or subtracted amount as the reconciliation period E-factor of prior period over or under collections. This amount is calculated by taking one-half of a rolling 12-month period of over or under collections, adding in current period over or under collections, adding interest payable or receivable, to arrive at the current cumulative over or under collection balance. This provides the current period cumulative over or under collection balance. This balance is then taken by one-half to calculate an amount to collect over the next six months of forecasted sales.

Q. How does Pike project billed commodity and capacity charges?

A. Pike first considers the current number of customers by each rate classification and considers historical seasonal trends and volumes in kilowatt hour usage. This is used to determine the expected kilowatt hour volumes for each month of the forecast period. Next, we take into consideration historical capacity megawatt rates and charges included in historical bills from our supplier, Orange & Rockland. Finally, as the Company is sourced from the NYISO, we consider Zone G day-ahead peak calendar month MW futures pricing to set expectations for the projection period.

Q. How does Pike currently adjust and reconcile the Market Price of Electricity and the Electric Supply Adjustment Charge?

A. Pike currently must adjust the Market Price of Electricity and the Electric Supply Adjustment Charge every six months. The Company has a current implemented six-month pricing and reconciliation adjustment schedule as outlined below

Price Period	Reconciliation in E-factor of Default Service Rate
June 1 - November 30	November 1 - April 30
December 1 - May 31	May 1 - October 31

The Default Service charge is determined every six months to be effective for bills to be rendered during the following billing periods. The billing periods are defined as the six months beginning June and December.

Q. Are interim adjustments to the Default Service charge currently possible?

A. No. Pike currently has to wait every six months to make any changes to the Default Service charge.

Q. What issues does Pike currently have with the current Default Service charge and the subsequent reconciliation of the Default Service charge?

A. Under the current Default Service plan, Pike currently does not have the ability to file for interim adjustments to the Default Service charge components of the Market Price of Electricity and Electric Supply Adjustment Charge. If the Company does not have the ability to make interim adjustments, when variances in actual numbers from forecast data, or significant fluctuations that occur due to commodity or capacity cost increases occurs, the Company has no recourse to adjust, and must wait for the end of the current six-month period to file the next rate. Further, under the current plan, in the next six-month rate period, the Company may only collect half of the 12-month rolling under-collection balance and there is a further cap of two cents per kilowatt hour, which further impacts the timing and amount that may be collected in the next six-month period under the current model via the ESAC mechanism. The design of these rate mechanisms has caused significant under collections. The Company currently has a substantial under-collection of purchased electricity cost of approximately $1.8 million as of the March 31, 2026 balance sheet date. This has caused a significant cash constraint on the Company by having to use cash from other sources to pay off electricity costs. The Company is proposing to change the rate design for timely collection of electricity costs to ensure the Company has enough cash on hand to continue to provide safe and reliable service.

Q. Please put the $1.8 million under collection in context?

A. As noted in the prior response, Pike currently has cash under-collections of $1.8 million as of our March 2026 balance sheet date. Pike's overall revenues for 2025 were approximately $16,000,000. This means that Pike's under collection is approximately 11%

of its overall revenues. This chronic under-collection cannot continue for the financial health of the Company.

Q. Do customers pay interest on under collections?

A. Yes. Pike customers are paying the legal rate of interest on the under collections consistent with Commission regulations and the Company's tariff.

Q. Does the chronic under-collection create other concerns?

A. Yes. The current rate mechanism has artificially put a ceiling on the costs customers are paying for electricity which are market driven. Market driven costs provide important price signals to conserve when prices increase. However, where, as here, the price is being kept artificially low, that signal is not being sent to consumers and they are consuming more than they otherwise might if the rate were closer to the reality of costs.

Q. What is Pike proposing to change?

A. Pike is proposing three main changes to the default service rate calculation for the new program. First, Pike is proposing to change the frequency of adjusting the pricing and reconciliation of the Default Service charge from every six months down to every three months, or to incorporate an agreed upon term or threshold for which the Company may adjust the Default Service charge. If the Company is only allowed to make changes every six months and keep the current calculation structure, significant price increases cannot be billed in a timely manner to end users and creates a significant under-collection balance. Conversely, under the current model, if the commodity prices were to decrease, customers would not receive the benefit of price decreases due to the building under-collection, and would have to wait the same length of time for the benefit of commodity cost reductions. Second, Pike is proposing to increase the E-Factor on the Energy Supply Adjustment

Charge from a two cents cap up to a five cents cap. This will provide more balance to the restriction on the ESAC charge for how much the Company can collect, or refund back to customers, in the upcoming rate period. Third, Pike is seeking the ability to adjust the default service rate on an interim basis if a material under or over collection is experienced. These changes are shown in the pro forma Distribution Tariff supplement in **Exhibit ML-6.**

VI. CHANGES TO SUPPLIER TARIFF

Q. Please describe Pike's current Supplier Tariff and why changes are necessary.

A. Pike's current Supplier Tariff has not been comprehensively updated for approximately 27 years, dating back to 1999. This predates Corning Energy Company's acquisition of Pike from Orange and Rockland ("O&R") and reflects a regulatory and operational environment that has significantly evolved over time.

As a result, the existing tariff contains outdated terminology, references to entities and market structures that no longer exist, and provisions that do not fully reflect Pike's current practices or the Commission's more recent directives governing EGS interactions.

Given these circumstances, Pike has undertaken a comprehensive update of its Supplier Tariff in order to modernize the document, improve clarity and usability, ensure alignment with current operational practices, and bring the tariff into conformity with applicable Commission rulings and requirements.

Q. What are the primary objectives of Pike's proposed Supplier Tariff updates?

A. The primary objectives of Pike's proposed updates are to:

Modernize the tariff to reflect current industry practices, including updated communication and data exchange methods;

Align tariff provisions with Commission-approved waivers and policies applicable specifically to Pike;

Remove obsolete or legacy language that no longer reflects current market or regulatory conditions;

Update technical provisions related to transmission, capacity, and ancillary services to reflect current NYISO practices; and

Clarify and standardize the Company's requirements for interactions with EGSs to ensure consistency and transparency.

Collectively, these changes are intended to create a clearer, more accurate, and more administrable tariff framework for both Pike and EGSs operating in its service territory.

Q. Please summarize the specific updates Pike is proposing to its Supplier Tariff.

A. Pike has implemented a series of targeted revisions, which are reflected in the pro forma tariff supplement attached as **Exhibit ML-7**. These updates include the following:

First, Pike has modernized delivery and communication methods reflected in the tariff. The existing tariff includes outdated references to legacy communication protocols, and these have been revised to reflect current electronic and operational practices used by Pike and market participants.

Second, Pike has revised the tariff to align with the Commission's prior waiver of Electronic Data Interchange ("EDI") requirements applicable to Pike, as granted at Docket No. P-2018-3005165. This ensures that the tariff accurately reflects Pike's approved

compliance obligations and avoids imposing requirements that the Commission has already determined are not applicable to Pike.

Third, Pike has replaced older references to Orange and Rockland with references to Pike where appropriate. Because the tariff predates Pike's current ownership and operating structure, these revisions ensure that the document accurately reflects Pike as the responsible entity for administering supplier interactions.

Fourth, Pike has removed references to the New York Power Pool, which ceased operations in 1999 and has since been replaced by the NYISO. Maintaining such references would create confusion and no longer reflects the actual wholesale market structure in which Pike operates.

Fifth, Pike has removed obsolete or legacy regulatory language throughout the tariff. These provisions no longer serve a functional purpose and, in some cases, may conflict with current Commission requirements or industry practices.

Sixth, Pike has revised provisions related to transmission, installed capacity, and ancillary services. These updates are intended to reflect current NYISO market constructs and terminology, ensuring that the tariff accurately describes how these services are procured, priced, and allocated.

Seventh, Pike has updated installed capacity provisions to reflect Pike-specific operations and requirements. This ensures that the tariff language is tailored to Pike's system characteristics rather than relying on generalized or outdated descriptions.

Eighth, Pike has removed older reserve and deficiency descriptions that are no longer applicable under current market rules or operational practices.

Ninth, Pike has removed specific ancillary service charge amounts that were previously hard-coded into the tariff and instead updated the tariff to reference the applicable Federal Energy Regulatory Commission ("FERC") tariff. This approach ensures that pricing automatically reflects current federally approved rates without requiring frequent tariff revisions.

Tenth, Pike has updated customer and electronic file data field requirements to align with Commission directives at Docket No. P-2018-3002709. This ensures that data exchanged between Pike and EGSs complies with the Commission's current standards for customer information and transaction processing.

Finally, Pike has updated its Company holiday list to reflect current observed holidays, ensuring that the tariff accurately reflects actual business operations and timelines.

Q. How do these updates provide benefits?

A. These updates provide several important benefits. For Pike, the revised tariff improves administrative efficiency and ensures that internal processes are aligned with the tariff's requirements. For EGSs, the updates provide greater clarity and transparency regarding operational expectations, data requirements, and market interactions.

Additionally, aligning the tariff with Commission directives and current market structures reduces the potential for disputes or misunderstandings.

Q. Is Pike proposing any procedural mechanism to implement the updated Supplier Tariff?

A. Yes. Pike requests the Commission's approval of the proposed Supplier Tariff updates as reflected in **Exhibit ML-7**. In addition, Pike requests authorization to file a compliance

tariff supplement on ten (10) days' notice following the Commission's final order approving these changes.

This approach will allow Pike to promptly implement the approved revisions while ensuring that the final tariff language conforms to any directives or modifications required by the Commission in its order.

Q. In your opinion, are the proposed Supplier Tariff updates reasonable?

A. Yes. The proposed updates are both reasonable and necessary. They reflect long-overdue modernization of a substantially outdated tariff, align the tariff with current regulatory requirements and market practices, and provide clear benefits to Pike, EGSs, and customers. Accordingly, Pike respectfully requests that the Commission approve these revisions.

VII. COSTS OF PIKE'S SMART METER PLAN

Q. Please explain Pike's proposed Smart Meter Plan.

A. Pike County Light & Power Electric completed its last rate case in 2025, Docket No. R-2024-3052359, with new rates effective October 15, 2025. In accordance with the Joint Petition for Non-Unanimous Full Settlement of Electric Base Rate Proceedings, Pike proposed to replace its aging handheld meter reading system with Advanced Metering Infrastructure ("AMI") smart meters, which will enable remote reading of Pike's gas and electric meters. As part of this proposal, Pike requested Commission authorization to implement a $41.98 per month manual meter reading fee for customers who opt out of having a smart meter installed for their account. However, consistent with consumer reactions to other electric distribution companies' implementation of smart meters, several of Pike's customers expressed concern in informal complaints regarding Pike's smart meter

proposals, including the monthly manual meter reading fees. As a result, in the Settlement, Pike confirmed that customers – under Rule 6.7 of its tariff – will be able to request an accommodation whereby the smart meter can be relocated away from a customer's home for a one-time cost instead of monthly manual meter reading fees in perpetuity.

Q. Please explain what cost estimate Pike will provide as part of its plan.

A. The first step in calculating the surcharge is to determine the recoverable costs, which are included in **Exhibit ML-4** and allocated among residential and commercial customer classes. The rate has three components: (1) "C" factor or current cost; (2) "E" factor or true-up factor for the prior year over or under recovery; and (3) the interest on any over or under recovery. The initial calculation would only have the C factor component. After the first year, an over or under recovery will be calculated each month. The monthly over or under amount is calculated by comparing actual revenue produced by the surcharge to the actual monthly revenue requirement.

Q. Are you sponsoring any exhibits related to the Smart Meter Plan and Surcharge Rider?

A. Yes. I have prepared calculations for the smart meter surcharge in **Exhibit ML-4**, which shows the mechanics of the calculation. I have also prepared the supporting data required by 52 Pa. Code § 53.52 in **Exhibit ML-5**. **Exhibit ML-6** contains tariff pages related to the surcharge rider. Exhibit ML-8 contains Pike's Smart Meter Plan. **Exhibit ML-9** contains copies of proposed communications to customers.

Q. Does Act 129 provide any guidance on how the costs of implementing a smart meter plan are to be recovered from customers?

A. Yes, Act 129 of 2008 ("Act" or "Act 129") expressly provides that an EDC is entitled to full and current recovery of the costs associated with implementing a smart meter system, net of any operational and capital benefits the system will create. Act 129 allows an EDC to recover smart meter technology costs either through base rates, including a deferral for future base rate recovery of current basis with carrying charge as determined by the commission; or on a full and current basis through a reconcilable automatic adjustment clause under section 1307. The EDC can choose which recovery method it will use.

Q. Which cost recovery methodology has the Company decided to implement?

A. The Company proposes to use a Section 1307 mechanism to recover the net cost of its smart meter plan. As proposed by Pike, the Section 1307 mechanism will provide full and current recovery of Pike's costs incurred during the implementation and deployment of the smart meters, the associated network and meter data management system. The Company will project the costs to be recovered each year. Then the Company will track its actual costs, compare those costs to its revenue under the surcharge for the same period and make an appropriate adjustment to reconcile costs and revenues in subsequent filings. Thus, the Company will make a filing each year to establish the surcharge and to reconcile the prior year's costs and revenues. The section 1307 mechanism provides a good method of achieving full and current recovery during the smart meter implementation period. However, when the system is fully deployed, it will be appropriate to roll smart meter programs costs into Pike's base rates.

Q. Has Pike identified the costs of providing smart meter technology that it will seek to recover?

A. Yes. Pike's cost of providing smart meter technology, along with the associated benefits that would be realized from deploying the technology are identified in **Exhibit ML-4**. The exhibit provides the estimated costs, by year, for the period from 2027 to 2031, broken down between capital and expense.

Q. Please explain the information required in order to calculate the annual recoverable costs.

A. Included in recoverable costs includes the purchase of the Tesco Nighthawk leaf meters and polyphase meters, along with professional services for system configuration, setup, project management, onsite training and support maintenance. Further costs includes the annual depreciation rate for new meters and related investments and the cost of capital that will be used to calculate the return on investment. The depreciation rate used for meters and for the Tesco Nighthawk system will be 15 years. The cost of capital will be based upon the Company's capital structure and embedded costs of debt and equity at the time of each annual update of the surcharge. The return on equity will be calculated at the equity cost rate determined in the Company's last base rate case prior to the annual update.

Q. Have you developed an example to show how recoverable costs will be calculated?

A. Yes, refer to **Exhibit ML-4**, which provides an example of the calculation of recoverable costs.

Q. Please describe the calculation of recoverable costs.

A. **Exhibit ML-4** illustrates the breakdown of the actual costs of the smart meter plan, and the conversion of those costs to the revenue requirement for developing the smart meter

surcharge. The revenue requirement consists of operating & maintenance expenses, depreciation, return on rate base, tax depreciation for Pennsylvania state income tax purposes and a gross up for gross receipts tax. Each calculation is described below and included in **Exhibit ML-4**.

Q. Please describe the operating & maintenance expenses.

A. This is for expenses associated with the new Tesco Nighthawk smart meter system. This includes administrative costs, operational costs for the meters, testing and other expenses. As indicated in **Exhibit ML-4**, the only O&M expenses included are the annual service and license fees.

Q. Please describe the depreciation.

A. This is the annual depreciation on the new meters and the associated billing system integration and use of Tesco's meter program. The meters and program will have a 15-year book life. Depreciation starts once the assets are placed in service.

Q. Please describe the return on rate base?

A. This element reflects a return on the net investment at the Company's cost of capital. Also reflected in this amount are the income taxes associated with the equity portion of the cost of capital. The components of the weighted average cost of capital are shown in **Exhibit ML-4**.

Q. Please describe the rate base.

A. As shown in **Exhibit ML-4** is the derivation of the rate base. The rate base includes three components. They are: (1) gross plant; (2) accumulated depreciation, and (3) accumulated deferred income taxes from accelerated depreciation. Gross plant includes the investment in the Tesco Nighthawk smart meters and all included professional services, project

management and billing system integration and any other capital investment required in the plan. Accumulated depreciation represents the depreciation on the gross plan investment recorded to the date of the calculation. Accumulated deferred income taxes from accelerated depreciation includes any tax benefits associated with accelerated tax depreciation that are deferred are deducted from rate base when calculating the return on rate base.

VIII. SMART METER COST RECOVERY SURCHARGE RIDER

Q. Have you prepared a tariff supplement that contains Pike's proposed Smart Meter Cost Recovery Rider?

A. Yes, the form of Pike's proposed Smart Meter Cost Recovery Rider is provided in **Exhibit ML-4**. The rider will establish a non-bypassable charge under Section 1307 of the Public Utility Code to apply to the bills of all customers whether they purchase default service from Pike or purchase generation from an electric generation supplier. As shown from the formulas and definitions set forth in the Smart Meter Cost Recovery Rider, the rider is designed to recover, on a full and current basis, all of Pike's incremental costs to provide, operate, and maintain smart meter technology.

Q. Will the Smart Meter Cost Recovery Rider be a separate line item on a customer's bill?

A. Yes.

Q. Has Pike included pro forma tariff revisions implementing the Smart Meter Cost Recovery Rider?

A. Yes. Included in the pro forma tariff supplement in **Exhibit ML-6** are pages describing the Smart Meter Cost Recovery Rider.

Q. Is the smart meter rider considered a general rate increase?

A. No. Data supporting this conclusion as well as the rest of the data required by 52 Pa. Code § 53.52 in **Exhibit ML-5**.

IX. AEPS COMPLIANCE

Q. How does Pike achieve compliance with Alternative Energy Portfolio Act Standards?

A. Pike utilizes a third-party to assist with purchasing energy credits and intends to continue this practice.

X. CONCLUSION

Q. Does that conclude your testimony at this time?

A. At this time, yes. I reserve the right to provide additional testimony if that becomes necessary at a later time.

Exhibit ML-1

REDACTED

Exhibit ML-2

Pike County Light & Power Company
Default Service Supply –
IMPLEMENTATION PLAN
COMPETIVE SOLICIATION PROCESS AND CRITERIA

Overview

Pike County Light & Power Company ("Pike") will solicity competitive bids to supply 100% of its Default Service electric load through a Request for Proposal (RFP) process. The solicitation will result in the award of a single supply contract to the lowest-priced qualified bidder, subject to Pennsylvania Public Utility Commission ("PUC") approval.

Supply Requirements

Product: Physical, firm, energy-only supply
Energy Pricing: 100% NYISO Zone G Day-Ahead Index
Pass-Through Costs: Capacity, ancillary services, transmission, and all other applicable supply costs
Excluded: Pennsylvania Alternative Energy Credits; NYSERDA RPS costs (not applicable)
Delivery Point: Orange & Rockland Utilities (O&R) delivery point (to be confirmed by Pike)
Currency: U.S. dollars

Term

Delivery Period: June 1, 2027 – May 31, 2030
Duration: 3 years
Quantity: 100% of Pike Default Service requirements

Bid Submission

Submission Method: Email (address to be provided)
Bid Date: TBD
Bid Window: Specific opening and closing times to be specified
Late Bids: Not accepted (timestamp after bid window close)
Bid Form: Must use (or substantially conform to) Pike's Bid Response Form
Bid Validity: Bids must remain open until PUC approval or rejection
Receipt Confirmation: Issued within 30 minutes of receipt

Evaluation & Award

Selection Criterion: Lowest price only
Tie-Breaker: Highest credit rating (S&P, Moody's, and/or Fitch)
Number of Awards: One supplier

Bidder Qualifications

Bidders must certify that they:

Are NYISO market participants in good standing
Are qualified market buyers and sellers
Can deliver electric supply in NYISO
Are compliant with NYISO requirements
Are FERC-authorized for market-based transactions

Contract & Regulatory Approval

Governing Agreement: EEI Master Power Purchase & Sale Agreement
Condition to Award: Fully executed EEI contract required
Regulatory Approval: PUC approval is required for a valid award; failure results in bids being deemed void
Execution Timing: Winning bidder must execute confirmation within two business days

Exhibit ML-3

Pike County Light & Power Company
Default Service Plan – Request for Proposal
[AUCTION OPEN – Month Day, Year]

1. Pike County Light & Power Company ("Pike") is seeking quotes for electric supply for all of its default service customers. The supply will consist of 100% New York Independent System Operator ("NYISO") Zone G Day Ahead priced energy with all other supply costs on a pass-through basis delivered to the Orange & Rockland Utilities ("O&R") delivery point [name of delivery point]. Bids must conform to the standards approved by the Pennsylvania Public Utility Commission ("PUC") in Pike's Default Service Supply filing (Docket No. P-2023-3039927).

2. All submitted bids must remain open until Pike receives approval or rejection of bid results from the PUC.
    a. Window is explicitly between: [*Bid submission date*] through or before [*Date of PA PUC Approval; Bid Date + 2 Days*]

3. All bids must be submitted:
    a. On the Enel X Exchange.
    b. On bid Date: [Month Date, Year]
    c. Within the following bid window hours: [HOUR START] and no later than **[HOUR END].**

4. **Bids received that have a time stamp later than [HOUR END] will not be considered.**
    a. Pike or the Pike Auction Manager will confirm receipt of bid within 30 minutes of receipt per the contact information provided on the Bid Submission Form.

5. Bidders are submitting a bid for the entire term September 1, 2026 through May 31, 2027 (9 months).

6. Bids are inclusive of all energy, capacity, ancillary services, and transmission costs to the O&R delivery point. The bid should exclude Pennsylvania Alternative Energy Credits as Pike procures them separately from the electric supply solicitation. NYSERDA Renewable Portfolio Standard ("RPS") is not applicable to Pike as all of Pike's default service load resides in Pennsylvania and thus no NYSERDA RPS costs should be included in the bids.

   All bids will be ranked based solely upon price, with the lowest priced bid being awarded the contract. In the event two or more bids are received that contain identical prices, the tie will be broken by selecting the bid from the highest credit rated bidder as determined by S&P, Moody's, and/or Fitch credit rating agencies.

7. To be deemed a competitive solicitation, the PUC must review and approve the auction results. If this requirement is not met, the bids will be deemed void, the bidders will be notified, and the Company will proceed per its Contingency Plan as approved and described at Docket P-2023-3039927.

8. Supplies will be physical firm energy-only delivered at the [Insert Delivery Point] plus the pass through of all other applicable supply costs.

9. The Edison Electric Institute Master Agreement ("EEI Contract") and Pike will control all transactions completely under this RFP.

10. All bids must be submitted in U.S. dollars.

11. All bids must be accompanied with a certification form (see attachment) that the bidder is: 1) a qualified market buyer and seller of electricity in good standing with NYISO; 2) positioned to obtain and deliver electric generation suppliers in NYISO; 3) compliant with all applicable NYISO requirements; and 4) authorized by FERC to sell and procure energy, capacity, and ancillary services at market-based rates.

12. All bidder inquiries must be submitted through the Enel X Exchange.

13. **Energy Requested**

Delivery Point	[Insert Delivery Point]
Supply Type	100% NYISO Zone G Day Ahead Index for energy, all other supply costs on a Pass-Through Basis
Term of Delivery and Quantity	[9 months]
Supply Start:	[September 1, 2026] Hour Ending 01:00:00
ET Supply End:	[May 31, 2027] Hour Ending 24:00:00 ET

14. A Bid Response Form is attached. Bids must be submitted on a form similar to the attached to be considered by Pike.

Pike County Light & Power Company
Default Service – Request for Proposal Response Form
[BID DATE - Month Day, Year]

This bid is submitted in response to Pike's Request for Proposal as issued [AUCTION OPEN DATE – Month Date, Year].

Supplier Name	_____
Contact Person and Phone	_____
Supply Type	100% NYISO Zone G Day Ahead Index for energy, all other supply costs on a Pass-Through Basis
Delivery Point	[Insert Delivery Point]

Term	Supplier Service Fee Price ($/MWh)*
[Month Day, Year] – [Month Day, Year]	

** Bidder service fee to provide supply requested. Exclude all supply costs in this price except for the supplier service fee.*

All bids must be submitted through the Enel X Exchange to by [Month Day, Year]**, within the bid window of [HOUR START] to [HOUR END]. Bids received with a time stamp later than [HOUR END] will not be considered.**

Bids must remain open until the close of business (5:00 p.m. E.T) on [PUC APPROVAL DATE - Month Day, Year]. Bidders must have an EEI Contract in place with Pike for bids to be awarded. Winning bidders have two business days to execute the confirmation agreement.

NYISO Qualification Certification Form

I,_____ ("Agent of Bidder"), am an authorized signatory for _____ ("Bidder") and hereby certify that Bidder is a member of New York Independent System Operator, Inc.(NYISO) and is qualified as a market buyer and market seller in good standing to secure generation or otherwise obtain and deliver electricity in NYISO through compliance with all applicable requirements of NYISO to fulfill the contracted supply obligation.

Signed: Date:

_____ _____

Type or Print Name of Officer:

_____

Title: _____

Company: _____

[Date]

Dear Sir or Madam:

RE: Request for Proposal (RFP) to Purchase Electric Default Service Supplies

Pike County Light & Power Company ("Pike") is seeking electric supply to serve 100% of their Default Service requirements. The Request for Proposal ("RFP") and bidding details are attached hereto.

The Pennsylvania Public Utility Commission ("PUC") approved Pike's petition for an Amended Default Service Program in Docket No. P-2023-3039927. This plan established the mechanism by which Pike would acquire supplies for its customers that are not being served by an alternate generation supplier. Pike's plan approved by the PUC utilizes a competitive solicitation process to secure these supplies. Therefore, Pike is issuing this RFP requesting bids on quantities of energy as specified in the RFP. All acquisitions made through RFP's will be managed by a third party, Enel X, to ensure a fair and unbiased process.

RFP Schedule

[Date]	Notice of RFP sent to potential suppliers
[Date]	Bidder Information Session
[Date] (2:00 p.m. E.T.)	RFP Conference Call with all interested parties Call-in Number: TBD Code: TBD
[Date] (3:00 p.m. E.T.)	Last day to submit questions via email to TBD
[Bid Date] (11:00 a.m. E.T.)	RFP responses due to Pike/Enel X
[Bid Date] (12:00 p.m. E.T.)	Winning bidders selected by Pike/Enel X, and verbally notified by Pike/Enel X of bid status
[Bid Date] (1:30 p.m. E.T.)	Results of solicitation sent to Pennsylvania PUC
[Bid Date+1]	Pennsylvania PUC provides a decision of the results of the RFP
[Bid Date+1]	Pike/Enel X verbally notifies winning bidders following PUC approval

Responses to this RFP will be submitted through the Enel X Exchange. Questions pertaining to this RFP can also be submitted through the Enel X Exchange up to 3:00 p.m. on [Date]. Questions and Responses will be posted on the Enel X Exchange.

Responses to this RFP will be accompanied by a certification form that the bidder is: 1) a qualified market buyer and seller of electricity in good standing with NYISO; 2) positioned to obtain and deliver electric generation supplies in NYISO; 3) compliant with all applicable NYISO requirements; and 4) authorized by FERC to sell and procure energy, capacity, and ancillary services at market-based rates.

Through the Enel X Exchange, both Pike and Enel X will receive your bid, evaluate the responses, and determine the winning bidder. Once the winning bidder is determined, the results will be forwarded to the PUC, who will either accept or reject the winning bid(s). Pike/Enel X will also notify winning bidder(s) of their tentative selection as a winning bidder. Therefore, all bids must remain open until the end of the business day following submission. Pike's approved Default Service Plan specifies that the PUC will issue its decision within one business day. While Pike cannot direct the PUC to adhere to the expected timeline, it is hoped the PUC will approve the results of the RFP by the close of business on the day following the due date of the bids. Immediately following the PUC's decision, Pike will contact the winning bidder by telephone to confirm the transaction. A confirmation agreement will be exchanged to finalize the transaction.

In order for a bid to be awarded, there must be a fully executed EEI Contract in place with Pike. The basic framework of the contract was set forth in Pike's filing in Docket No. P-2023-3039927 and will be provided upon request.

The criterion for selecting a winning bid is price. It is Pike's intent to award this service to a single bidder. If more than one bid is received at identical prices, the tie will be broken by awarding to the highest credit rated bidder as determined by S&P, Moody's, and/or Fitch credit rating agencies.

Thank you,

Pike

Master Power Purchase & Sale Agreement

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MASTER POWER PURCHASE AND SALE AGREEMENT

COVER SHEET

This *Master Power Purchase and Sale Agreement* ("*Master Agreement*") is made as of the following date: _____ ("Effective Date"). The *Master Agreement*, together with the exhibits, schedules and any written supplements hereto, the Party A Tariff, if any, the Party B Tariff, if any, any designated collateral, credit support or margin agreement or similar arrangement between the Parties and all Transactions (including any confirmations accepted in accordance with Section 2.3 hereto) shall be referred to as the "Agreement." The Parties to this *Master Agreement* are the following:

Name ("_____" or "Party A")	Party B – Pike County Light & Power CompanyPike
All Notices:	All Notices:
Street: _____	Street Address: Pike
City: _____ Zip: _____	City:
Attn: Contract Administration Phone: _____ Facsimile: _____ Duns: _____ Federal Tax ID Number: _____	Attn: Phone:_____ Facsimile:_____ Duns: _____ Federal Tax ID Number: _____
Invoices: Attn: _____ Phone: _____ Facsimile: _____	**Invoices:** Attn:_____ Phone:_____ Facsimile:_____
Scheduling: Attn: _____ Phone: _____ Facsimile: _____	**Scheduling:** Attn:_____ Phone:_____ Facsimile:_____
Payments: Attn: _____ Phone: _____ Facsimile: _____	**Payments:** Attn:_____ Phone:_____ Facsimile:_____
Wire Transfer: BNK: _____ ABA: _____ ACCT: _____	**Wire Transfer:** BNK:. ABA:_____ ACCT:_____
Credit and Collections: Attn: _____ Phone: _____ Facsimile: _____	**Credit and Collections:** Attn:_____ Phone:_____ Facsimile:_____
With additional Notices of an Event of Default or Potential Event of Default to: Attn: _____ Phone: _____ Facsimile: _____	With additional Notices of an Event of Default or Potential Event of Default to: Attn: Phone:_____ Facsimile:_____

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The Parties hereby agree that the General Terms and Conditions are incorporated herein, and to the following provisions as provided for in the General Terms and Conditions:

Party A Tariff Tariff _____ Dated _____ Docket Number _____

Article Two

Transaction Terms and Conditions [X] Optional provision in Section 2.4. If not checked, inapplicable.

Article Four

Remedies for Failure to Deliver or Receive [X] Accelerated Payment of Damages. If not checked, inapplicable.

Article Five

Events of Default; Remedies

[] Cross Default for Party A:

[] Party A:_____ Cross Default Amount $50 million

[] Other Entity: Guarantor, if any Cross Default Amount $50 million

[] Cross Default for Party B:

[] Party B:_____ Cross Default Amount $_____

[] Other Entity:_____ Cross Default Amount $_____

5.6 Closeout Setoff

[X] Option A (Applicable if no other selection is made.)

[] Option B - Affiliates shall have the meaning set forth in the Agreement unless otherwise specified as follows:_____

_____

[] Option C (No Setoff)

Article 8

Credit and Collateral Requirements

8.1 Party A Credit Protection:

(a) Financial Information:

[X] Option A
[] Option B Specify: _____
[] Option C Specify: None

(b) Credit Assurances:

[] Not Applicable
[X] Applicable

(c) Collateral Threshold:

[X] Not Applicable
[] Applicable

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(e) Guarantor for Party B:_____

Guarantee Amount:_____

8.2 Party B Credit Protection:

(a) Financial Information:

[X] Option A
[X] Option B Specify: Guarantor, if applicable
[] Option C Specify: _____
[] Option D

(b) Credit Assurances:

[] Not Applicable
[X] Applicable

(c) Collateral Threshold:

[X] Not Applicable
[] Applicable

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(d) Downgrade Event:

[X] Not Applicable
[] Applicable

If applicable, complete the following:

[] It shall be a Downgrade Event for Party A if Party A's Credit Rating or the ratings of its Guarantor falls below BBB- from S&P or Baa3 from Moody's or BBB- from Fitch's of if Party A or its Guarantor is not rated by either S&P or Moody's

[] Other:
Specify:_____

(e) Guarantor for Party A: To be decided

Guarantee Amount: To be decided

Article 10

Confidentiality [X] Confidentiality Applicable If not checked, inapplicable.

Schedule M

[] Party A is a Governmental Entity or Public Power System
[] Party B is a Governmental Entity or Public Power System
[] Add Section 3.6. If not checked, inapplicable
[] Add Section 8.6. If not checked, inapplicable

Other Changes: Yes

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Article One: General Definitions

The following definitions are amended as set forth below:

1. Section 1.23 is amended by inserting in the seventh line of this Subsection after the phrase “Seller’s supply” the phrase “unless Buyer and Seller agree in the Transaction Confirmation that supply is tied to a specific source and the identified source becomes unavailable due to Force Majeure;”

2. Section 1.46 is deleted in its entirety

3. Section 1.50 is amended to delete the reference to section “2.4” and add “2.5”.

4. Section 1.51 is amended to add the phrase "for delivery" immediately before the phrase "at the Delivery Point" in the second line.

5. Section 1.53 is amended to delete the phrase "at the Delivery Point" from the second line.

Article Two: Transaction Terms and Conditions

Section 2.1 is amended by inserting on the third line after the phrase “means of communication” the phrase “such as electronic mail or real time internet messaging services”

The following is added as a separate second paragraph of Section 2.2:

> "Party A and Party B confirm that this Master Agreement shall supersede and replace all prior master power purchase and sale agreements between the parties hereto with respect to the subject matter hereof. Party A and Party B further agree that any transaction for the purchase or sale of electric energy, capacity or other related products which is in effect as of the Effective Date of this Master Agreement or which has delivery obligations that start after the Effective Date of this Master Agreement shall be governed by this Master Agreement, and are part of this single integrated agreement between the Parties consistent with the first paragraph of this Section 2.2."

Section 2.3 is amended by inserting on the second line after the word “facsimile” the phrase “or electronic mail”

Section 2.4 is amended by deleting on the seventh line the phrase “either orally or”

Section 2.5 is amended in its entirety to read as follows:

> 2.5 Recording. Unless a Party expressly objects to a Recording (defined below) at the beginning of a telephone conversation, each Party consents to the creation of a tape or electronic recording (“Recording”) of all telephone conversations between the Parties to this Master Agreement, and that any such Recordings will be retained in confidence, secured from improper access and may be submitted in evidence in any proceeding or action relating to this Agreement, provided that all objections to the admissibility of such Recording on grounds of relevancy or materiality are preserved. Each Party waives any further notice of such monitoring or recording, and agrees to notify its officers and employees of such monitoring or recording and to obtain any necessary consent of such officers and employees. A true and complete copy of a Recording made by either Party will be provided to the other Party upon request, if it reasonably appears that such recording may be utilized to resolve a dispute between the parties. The Recording, and the terms and conditions described therein, if admissible, shall be the controlling evidence for the Parties’ agreement with respect to a particular Transaction in the event a Confirmation is not fully executed (or deemed accepted) by both Parties. Upon full execution (or deemed acceptance) of a Confirmation, such Confirmation shall control in the event of any conflict with the terms of a Recording, or in the event of any conflict with the terms of this Master Agreement

Article Five: Events of Default; Remedies

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Section 5.1(G) is amended to delete Subsection (ii) in its entirety

Section 5.1 (h)(ii) is amended to delete the following phrase from the third and fourth lines thereof: " and such failure shall not be remedied within three (3) Business Days after written notice"

New Subsection 5.1 (i) is added as follows:

(i) such Party fails to materially perform its obligation to schedule, deliver, or receive the Product pursuant to a Transaction on three (3) or more of consecutive days during the term of this Agreement (except to the extent such failure is excused by Force Majeure).

Section 5.2 is amended to delete the following phrase from the last two lines: "under applicable law on the Early Termination Date, as soon thereafter as is reasonably practicable)." The following shall be added to the end of Section 5.2: "under applicable law on the Early Termination Date, then each such Transaction (individually, an "Excluded Transaction" and collectively, the "Excluded Transactions") shall be terminated as soon thereafter as reasonably practicable), and upon termination shall be deemed to be a Terminated Transaction and the Termination Payment payable in connection with all such Excluded Transactions shall be calculated in accordance with Section 5.3 below. The Gains and Losses for each Terminated Transaction shall be determined by calculating the amount that would be incurred or realized to replace or to provide the economic equivalent of the remaining payments or deliveries in respect of that Terminated Transaction. The Non- Defaulting Party (or its agent) may determine its Gains and Losses by reference to information either available to it internally or supplied by one or more third parties including, without limitation, quotations (either firm or indicative) of relevant rates, prices, yields, yield curves, volatilities, spreads or other relevant market data in the relevant markets. Third parties supplying such information may include, without limitation, dealers in the relevant markets, end-users of the relevant product, information vendors and other sources of market information."

Article Six: Payment and Netting

Section 6.2 is amended to delete the first sentence in its entirety and to replace with the following: "Unless otherwise agreed by the Parties in a Transaction, all invoices under this Agreement shall be due and payable in accordance with each Party's invoice instructions on or before ten (10) days after receipt of the invoice or, if such day is not a Business Day, then on the next Business Day."

Article Seven: Limitations

Section 7.1 shall be amended by: (a) deleting "Except as set forth herein" from the first sentence and "Unless expressly herein provided" from the fifth sentence, and (b) adding "Notwithstanding anything in this Agreement to the contrary" to the beginning of the fifth sentence, and "set forth in this Agreement" after "indemnity provision" and before "or otherwise," also in the fifth sentence.

Article Eight: Credit and Collateral Requirements

Section 8.1(d) shall be amended by inserting in line five after the phrase "receipt of notice" the phrase "or fails to maintain such Performance Assurance or guaranty or other credit assurance for so long as the Downgrade Event is continuing."

Section 8.2(d) shall be amended by inserting in line five after the phrase "receipt of notice" the phrase "or fails to maintain such Performance Assurance or guaranty or other credit assurance for so long as the Downgrade Event is continuing."

Article Ten: Miscellaneous

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Section 10.8 is amended by inserting in the second to last line after the phrase "audit rights" the phrase ", and, if elected by the Parties, the Confidentiality protections of Section 10.11,".

Section 10.11 is amended (i) to add the phrase "or the completed Cover Sheet to this Master Agreement" immediately before the phrase "to a third party" and to add the phrase "or the Party's Affiliates'" immediately after the phrase "other than the Party's" and (ii) to add the following at the end of the Section:

"To the extent any information provided by the Parties pursuant to Article 8.1(a) and Article 8.2(a) of this Agreement is not in the public domain, it will be deemed confidential information subject to the non-disclosure obligations in this paragraph."

The following new Sections are added at the end of Article 10:

10.12 SUBMISSION TO JURISDICTION; SERVICE OF PROCESS. THE PARTIES AGREE TO SUBMIT TO THE NON-EXCLUSIVE JURISDICTION OF THE COURTS OF THE COMMONWEALTH OF NEW YORK. EACH PARTY AGREES TO APPOINT AN AGENT FOR SERVICE OF PROCESS IN NEW YORK UPON THE REQUEST OF THE OTHER PARTY.

10.13 Imaged Agreement. Any original executed Agreement, Confirmation or other related document may be photocopied and stored on computer tapes and disks (the "Imaged Agreement"). The Imaged Agreement, if introduced as evidenced on paper, the Confirmation, if introduced as evidence in automated facsimile form, the Recording, if introduced as evidence in its original form and as transcribed onto paper, and all computer records of the foregoing, if introduced as evidence in printed format, in any judicial, arbitration, mediation or administrative proceedings, will be admissible as between the Parties to the same extent and under the same conditions as other business records originated and maintained in documentary form. Neither Party shall object to the admissibility of the Recording, the Confirmation or the Imaged Agreement (or photocopies of the transcription of the Recording, the Confirmation or the Imaged Agreement) on the basis that such were not originated or maintained in documentary form under either the hearsay rule, the best evidence rule or other rule of evidence.

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

Party A Name	PikePike County Light & Power Company
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____

DISCLAIMER: This Master Power Purchase and Sale Agreement was prepared by a committee of representatives of Edison Electric Institute ("EEI") and National Energy Marketers Association ("NEM") member companies to facilitate orderly trading in and development of wholesale power markets. Neither EEI nor NEM nor any member company nor any of their agents, representatives or attorneys shall be responsible for its use, or any damages resulting therefrom. By providing this Agreement EEI and NEM do not offer legal advice and all users are urged to consult their own legal counsel to ensure that their commercial objectives will be achieved and their legal interests are adequately protected.

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GENERAL TERMS AND CONDITIONS

ARTICLE ONE: GENERAL DEFINITIONS

1.1 "Affiliate" means, with respect to any person, any other person (other than an individual) that, directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, such person. For this purpose, "control" means the direct or indirect ownership of fifty percent (50%) or more of the outstanding capital stock or other equity interests having ordinary voting power.

1.2 "Agreement" has the meaning set forth in the Cover Sheet.

1.3 "Bankrupt" means with respect to any entity, such entity (i) files a petition or otherwise commences, authorizes or acquiesces in the commencement of a proceeding or cause of action under any bankruptcy, insolvency, reorganization or similar law, or has any such petition filed or commenced against it, (ii) makes an assignment or any general arrangement for the benefit of creditors, (iii) otherwise becomes bankrupt or insolvent (however evidenced), (iv) has a liquidator, administrator, receiver, trustee, conservator or similar official appointed with respect to it or any substantial portion of its property or assets, or (v) is generally unable to pay its debts as they fall due.

1.4 "Business Day" means any day except a Saturday, Sunday, or a Federal Reserve Bank holiday. A Business Day shall open at 8:00 a.m. and close at 5:00 p.m. local time for the relevant Party's principal place of business. The relevant Party, in each instance unless otherwise specified, shall be the Party from whom the notice, payment or delivery is being sent and by whom the notice or payment or delivery is to be received.

1.5 "Buyer" means the Party to a Transaction that is obligated to purchase and receive, or cause to be received, the Product, as specified in the Transaction.

1.6 "Call Option" means an Option entitling, but not obligating, the Option Buyer to purchase and receive the Product from the Option Seller at a price equal to the Strike Price for the Delivery Period for which the Option may be exercised, all as specified in the Transaction. Upon proper exercise of the Option by the Option Buyer, the Option Seller will be obligated to sell and deliver the Product for the Delivery Period for which the Option has been exercised.

1.7 "Claiming Party" has the meaning set forth in Section 3.3.

1.8 "Claims" means all third party claims or actions, threatened or filed and, whether groundless, false, fraudulent or otherwise, that directly or indirectly relate to the subject matter of an indemnity, and the resulting losses, damages, expenses, attorneys' fees and court costs, whether incurred by settlement or otherwise, and whether such claims or actions are threatened or filed prior to or after the termination of this Agreement.

1.9 "Confirmation" has the meaning set forth in Section 2.3.

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1.10 "Contract Price" means the price in $U.S. (unless otherwise provided for) to be paid by Buyer to Seller for the purchase of the Product, as specified in the Transaction.

1.11 "Costs" means, with respect to the Non-Defaulting Party, brokerage fees, commissions and other similar third party transaction costs and expenses reasonably incurred by such Party either in terminating any arrangement pursuant to which it has hedged its obligations or entering into new arrangements which replace a Terminated Transaction; and all reasonable attorneys' fees and expenses incurred by the Non-Defaulting Party in connection with the termination of a Transaction.

1.12 "Credit Rating" means, with respect to any entity, the rating then assigned to such entity's unsecured, senior long-term debt obligations (not supported by third party credit enhancements) or if such entity does not have a rating for its senior unsecured long-term debt, then the rating then assigned to such entity as an issues rating by S&P, Moody's or any other rating agency agreed by the Parties as set forth in the Cover Sheet.

1.13 "Cross Default Amount" means the cross default amount, if any, set forth in the Cover Sheet for a Party.

1.14 "Defaulting Party" has the meaning set forth in Section 5.1.

1.15 "Delivery Period" means the period of delivery for a Transaction, as specified in the Transaction.

1.16 "Delivery Point" means the point at which the Product will be delivered and received, as specified in the Transaction.

1.17 "Downgrade Event" has the meaning set forth on the Cover Sheet.

1.18 "Early Termination Date" has the meaning set forth in Section 5.2.

1.19 "Effective Date" has the meaning set forth on the Cover Sheet.

1.20 "Equitable Defenses" means any bankruptcy, insolvency, reorganization and other laws affecting creditors' rights generally, and with regard to equitable remedies, the discretion of the court before which proceedings to obtain same may be pending.

1.21 "Event of Default" has the meaning set forth in Section 5.1.

1.22 "FERC" means the Federal Energy Regulatory Commission or any successor government agency.

1.23 "Force Majeure" means an event or circumstance which prevents one Party from performing its obligations under one or more Transactions, which event or circumstance was not anticipated as of the date the Transaction was agreed to, which is not within the reasonable control of, or the result of the negligence of, the Claiming Party, and which, by the exercise of due diligence, the Claiming Party is unable to overcome or avoid or cause to be avoided. Force Majeure

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shall not be based on (i) the loss of Buyer's markets; (ii) Buyer's inability economically to use or resell the Product purchased hereunder; (iii) the loss or failure of Seller's supply; or (iv) Seller's ability to sell the Product at a price greater than the Contract Price. Neither Party may raise a claim of Force Majeure based in whole or in part on curtailment by a Transmission Provider unless (i) such Party has contracted for firm transmission with a Transmission Provider for the Product to be delivered to or received at the Delivery Point and (ii) such curtailment is due to "force majeure" or "uncontrollable force" or a similar term as defined under the Transmission Provider's tariff; provided, however, that existence of the foregoing factors shall not be sufficient to conclusively or presumptively prove the existence of a Force Majeure absent a showing of other facts and circumstances which in the aggregate with such factors establish that a Force Majeure as defined in the first sentence hereof has occurred. The applicability of Force Majeure to the Transaction is governed by the terms of the Products and Related Definitions contained in Schedule P.

1.24 "Gains" means, with respect to any Party, an amount equal to the present value of the economic benefit to it, if any (exclusive of Costs), resulting from the termination of a Terminated Transaction, determined in a commercially reasonable manner.

1.25 "Guarantor" means, with respect to a Party, the guarantor, if any, specified for such Party on the Cover Sheet.

1.26 "Interest Rate" means, for any date, the lesser of (a) the per annum rate of interest equal to the prime lending rate as may from time to time be published in *The Wall Street Journal* under "Money Rates" on such day (or if not published on such day on the most recent preceding day on which published), plus two percent (2%) and (b) the maximum rate permitted by applicable law.

1.27 "Letter(s) of Credit" means one or more irrevocable, transferable standby letters of credit issued by a U.S. commercial bank or a foreign bank with a U.S. branch with such bank having a credit rating of at least A- from S&P or A3 from Moody's, in a form acceptable to the Party in whose favor the letter of credit is issued. Costs of a Letter of Credit shall be borne by the applicant for such Letter of Credit.

1.28 "Losses" means, with respect to any Party, an amount equal to the present value of the economic loss to it, if any (exclusive of Costs), resulting from termination of a Terminated Transaction, determined in a commercially reasonable manner.

1.29 "Master Agreement" has the meaning set forth on the Cover Sheet.

1.30 "Moody's" means Moody's Investor Services, Inc. or its successor.

1.31 "NERC Business Day" means any day except a Saturday, Sunday or a holiday as defined by the North American Electric Reliability Council or any successor organization thereto. A NERC Business Day shall open at 8:00 a.m. and close at 5:00 p.m. local time for the relevant Party's principal place of business. The relevant Party, in each instance unless otherwise specified, shall be the Party from whom the notice, payment or delivery is being sent and by whom the notice or payment or delivery is to be received.

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1.32 "Non-Defaulting Party" has the meaning set forth in Section 5.2.

1.33 "Offsetting Transactions" mean any two or more outstanding Transactions, having the same or overlapping Delivery Period(s), Delivery Point and payment date, where under one or more of such Transactions, one Party is the Seller, and under the other such Transaction(s), the same Party is the Buyer.

1.34 "Option" means the right but not the obligation to purchase or sell a Product as specified in a Transaction.

1.35 "Option Buyer" means the Party specified in a Transaction as the purchaser of an option, as defined in Schedule P.

1.36 "Option Seller" means the Party specified in a Transaction as the seller of an option, as defined in Schedule P.

1.37 "Party A Collateral Threshold" means the collateral threshold, if any, set forth in the Cover Sheet for Party A.

1.38 "Party B Collateral Threshold" means the collateral threshold, if any, set forth in the Cover Sheet for Party B.

1.39 "Party A Independent Amount" means the amount, if any, set forth in the Cover Sheet for Party A.

1.40 "Party B Independent Amount" means the amount, if any, set forth in the Cover Sheet for Party B.

1.41 "Party A Rounding Amount" means the amount, if any, set forth in the Cover Sheet for Party A.

1.42 "Party B Rounding Amount" means the amount, if any, set forth in the Cover Sheet for Party B.

1.43 "Party A Tariff" means the tariff, if any, specified in the Cover Sheet for Party A.

1.44 "Party B Tariff" means the tariff, if any, specified in the Cover Sheet for Party B.

1.45 "Performance Assurance" means collateral in the form of either cash, Letter(s) of Credit, or other security acceptable to the Requesting Party.

1.46 "Potential Event of Default" means an event which, with notice or passage of time or both, would constitute an Event of Default.

1.47 "Product" means electric capacity, energy or other product(s) related thereto as specified in a Transaction by reference to a Product listed in Schedule P hereto or as otherwise specified by the Parties in the Transaction.

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1.48 "Put Option" means an Option entitling, but not obligating, the Option Buyer to sell and deliver the Product to the Option Seller at a price equal to the Strike Price for the Delivery Period for which the option may be exercised, all as specified in a Transaction. Upon proper exercise of the Option by the Option Buyer, the Option Seller will be obligated to purchase and receive the Product.

1.49 "Quantity" means that quantity of the Product that Seller agrees to make available or sell and deliver, or cause to be delivered, to Buyer, and that Buyer agrees to purchase and receive, or cause to be received, from Seller as specified in the Transaction.

1.50 "Recording" has the meaning set forth in Section 2.4.

1.51 "Replacement Price" means the price at which Buyer, acting in a commercially reasonable manner, purchases at the Delivery Point a replacement for any Product specified in a Transaction but not delivered by Seller, plus (i) costs reasonably incurred by Buyer in purchasing such substitute Product and (ii) additional transmission charges, if any, reasonably incurred by Buyer to the Delivery Point, or at Buyer's option, the market price at the Delivery Point for such Product not delivered as determined by Buyer in a commercially reasonable manner; provided, however, in no event shall such price include any penalties, ratcheted demand or similar charges, nor shall Buyer be required to utilize or change its utilization of its owned or controlled assets or market positions to minimize Seller's liability. For the purposes of this definition, Buyer shall be considered to have purchased replacement Product to the extent Buyer shall have entered into one or more arrangements in a commercially reasonable manner whereby Buyer repurchases its obligation to sell and deliver the Product to another party at the Delivery Point.

1.52 "S&P" means the Standard & Poor's Rating Group (a division of McGraw-Hill, Inc.) or its successor.

1.53 "Sales Price" means the price at which Seller, acting in a commercially reasonable manner, resells at the Delivery Point any Product not received by Buyer, deducting from such proceeds any (i) costs reasonably incurred by Seller in reselling such Product and (ii) additional transmission charges, if any, reasonably incurred by Seller in delivering such Product to the third party purchasers, or at Seller's option, the market price at the Delivery Point for such Product not received as determined by Seller in a commercially reasonable manner; provided, however, in no event shall such price include any penalties, ratcheted demand or similar charges, nor shall Seller be required to utilize or change its utilization of its owned or controlled assets, including contractual assets, or market positions to minimize Buyer's liability. For purposes of this definition, Seller shall be considered to have resold such Product to the extent Seller shall have entered into one or more arrangements in a commercially reasonable manner whereby Seller repurchases its obligation to purchase and receive the Product from another party at the Delivery Point.

1.54 "Schedule" or "Scheduling" means the actions of Seller, Buyer and/or their designated representatives, including each Party's Transmission Providers, if applicable, of notifying, requesting and confirming to each other the quantity and type of Product to be delivered on any given day or days during the Delivery Period at a specified Delivery Point.

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1.55 "Seller" means the Party to a Transaction that is obligated to sell and deliver, or cause to be delivered, the Product, as specified in the Transaction.

1.56 "Settlement Amount" means, with respect to a Transaction and the Non-Defaulting Party, the Losses or Gains, and Costs, expressed in U.S. Dollars, which such party incurs as a result of the liquidation of a Terminated Transaction pursuant to Section 5.2.

1.57 "Strike Price" means the price to be paid for the purchase of the Product pursuant to an Option.

1.58 "Terminated Transaction" has the meaning set forth in Section 5.2.

1.59 "Termination Payment" has the meaning set forth in Section 5.3.

1.60 "Transaction" means a particular transaction agreed to by the Parties relating to the sale and purchase of a Product pursuant to this Master Agreement.

1.61 "Transmission Provider" means any entity or entities transmitting or transporting the Product on behalf of Seller or Buyer to or from the Delivery Point in a particular Transaction.

ARTICLE TWO: TRANSACTION TERMS AND CONDITIONS

2.1 Transactions. A Transaction shall be entered into upon agreement of the Parties orally or, if expressly required by either Party with respect to a particular Transaction, in writing, including an electronic means of communication. Each Party agrees not to contest, or assert any defense to, the validity or enforceability of the Transaction entered into in accordance with this Master Agreement (i) based on any law requiring agreements to be in writing or to be signed by the parties, or (ii) based on any lack of authority of the Party or any lack of authority of any employee of the Party to enter into a Transaction.

2.2 Governing Terms. Unless otherwise specifically agreed, each Transaction between the Parties shall be governed by this Master Agreement. This Master Agreement (including all exhibits, schedules and any written supplements hereto), the Party A Tariff, if any, and the Party B Tariff, if any, any designated collateral, credit support or margin agreement or similar arrangement between the Parties and all Transactions (including any Confirmations accepted in accordance with Section 2.3) shall form a single integrated agreement between the Parties. Any inconsistency between any terms of this Master Agreement and any terms of the Transaction shall be resolved in favor of the terms of such Transaction.

2.3 Confirmation. Seller may confirm a Transaction by forwarding to Buyer by facsimile within three (3) Business Days after the Transaction is entered into a confirmation ("Confirmation") substantially in the form of Exhibit A. If Buyer objects to any term(s) of such Confirmation, Buyer shall notify Seller in writing of such objections within two (2) Business Days of Buyer's receipt thereof, failing which Buyer shall be deemed to have accepted the terms as sent. If Seller fails to send a Confirmation within three (3) Business Days after the Transaction is entered into, a Confirmation substantially in the form of Exhibit A, may be forwarded by Buyer to Seller. If Seller objects to any term(s) of such Confirmation, Seller shall notify Buyer of such objections

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within two (2) Business Days of Seller's receipt thereof, failing which Seller shall be deemed to have accepted the terms as sent. If Seller and Buyer each send a Confirmation and neither Party objects to the other Party's Confirmation within two (2) Business Days of receipt, Seller's Confirmation shall be deemed to be accepted and shall be the controlling Confirmation, unless (i) Seller's Confirmation was sent more than three (3) Business Days after the Transaction was entered into and (ii) Buyer's Confirmation was sent prior to Seller's Confirmation, in which case Buyer's Confirmation shall be deemed to be accepted and shall be the controlling Confirmation. Failure by either Party to send or either Party to return an executed Confirmation or any objection by either Party shall not invalidate the Transaction agreed to by the Parties.

2.4 Additional Confirmation Terms. If the Parties have elected on the Cover Sheet to make this Section 2.4 applicable to this Master Agreement, when a Confirmation contains provisions, other than those provisions relating to the commercial terms of the Transaction (e.g., price or special transmission conditions), which modify or supplement the general terms and conditions of this Master Agreement (e.g., arbitration provisions or additional representations and warranties), such provisions shall not be deemed to be accepted pursuant to Section 2.3 unless agreed to either orally or in writing by the Parties; provided that the foregoing shall not invalidate any Transaction agreed to by the Parties.

2.5 Recording. Unless a Party expressly objects to a Recording (defined below) at the beginning of a telephone conversation, each Party consents to the creation of a tape or electronic recording ("Recording") of all telephone conversations between the Parties to this Master Agreement, and that any such Recordings will be retained in confidence, secured from improper access, and may be submitted in evidence in any proceeding or action relating to this Agreement. Each Party waives any further notice of such monitoring or recording, and agrees to notify its officers and employees of such monitoring or recording and to obtain any necessary consent of such officers and employees. The Recording, and the terms and conditions described therein, if admissible, shall be the controlling evidence for the Parties' agreement with respect to a particular Transaction in the event a Confirmation is not fully executed (or deemed accepted) by both Parties. Upon full execution (or deemed acceptance) of a Confirmation, such Confirmation shall control in the event of any conflict with the terms of a Recording, or in the event of any conflict with the terms of this Master Agreement.

ARTICLE THREE: OBLIGATIONS AND DELIVERIES

3.1 Seller's and Buyer's Obligations. With respect to each Transaction, Seller shall sell and deliver, or cause to be delivered, and Buyer shall purchase and receive, or cause to be received, the Quantity of the Product at the Delivery Point, and Buyer shall pay Seller the Contract Price; provided, however, with respect to Options, the obligations set forth in the preceding sentence shall only arise if the Option Buyer exercises its Option in accordance with its terms. Seller shall be responsible for any costs or charges imposed on or associated with the Product or its delivery of the Product up to the Delivery Point. Buyer shall be responsible for any costs or charges imposed on or associated with the Product or its receipt at and from the Delivery Point.

3.2 Transmission and Scheduling. Seller shall arrange and be responsible for transmission service to the Delivery Point and shall Schedule or arrange for Scheduling services

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with its Transmission Providers, as specified by the Parties in the Transaction, or in the absence thereof, in accordance with the practice of the Transmission Providers, to deliver the Product to the Delivery Point. Buyer shall arrange and be responsible for transmission service at and from the Delivery Point and shall Schedule or arrange for Scheduling services with its Transmission Providers to receive the Product at the Delivery Point.

3.3 Force Majeure. To the extent either Party is prevented by Force Majeure from carrying out, in whole or part, its obligations under the Transaction and such Party (the "Claiming Party") gives notice and details of the Force Majeure to the other Party as soon as practicable, then, unless the terms of the Product specify otherwise, the Claiming Party shall be excused from the performance of its obligations with respect to such Transaction (other than the obligation to make payments then due or becoming due with respect to performance prior to the Force Majeure). The Claiming Party shall remedy the Force Majeure with all reasonable dispatch. The non-Claiming Party shall not be required to perform or resume performance of its obligations to the Claiming Party corresponding to the obligations of the Claiming Party excused by Force Majeure.

ARTICLE FOUR: REMEDIES FOR FAILURE TO DELIVER/RECEIVE

4.1 Seller Failure. If Seller fails to schedule and/or deliver all or part of the Product pursuant to a Transaction, and such failure is not excused under the terms of the Product or by Buyer's failure to perform, then Seller shall pay Buyer, on the date payment would otherwise be due in respect of the month in which the failure occurred or, if "Accelerated Payment of Damages" is specified on the Cover Sheet, within five (5) Business Days of invoice receipt, an amount for such deficiency equal to the positive difference, if any, obtained by subtracting the Contract Price from the Replacement Price. The invoice for such amount shall include a written statement explaining in reasonable detail the calculation of such amount.

4.2 Buyer Failure. If Buyer fails to schedule and/or receive all or part of the Product pursuant to a Transaction and such failure is not excused under the terms of the Product or by Seller's failure to perform, then Buyer shall pay Seller, on the date payment would otherwise be due in respect of the month in which the failure occurred or, if "Accelerated Payment of Damages" is specified on the Cover Sheet, within five (5) Business Days of invoice receipt, an amount for such deficiency equal to the positive difference, if any, obtained by subtracting the Sales Price from the Contract Price. The invoice for such amount shall include a written statement explaining in reasonable detail the calculation of such amount.

ARTICLE FIVE: EVENTS OF DEFAULT; REMEDIES

5.1 Events of Default. An "Event of Default" shall mean, with respect to a Party (a "Defaulting Party"), the occurrence of any of the following:

(a) the failure to make, when due, any payment required pursuant to this Agreement if such failure is not remedied within three (3) Business Days after written notice;

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(b) any representation or warranty made by such Party herein is false or misleading in any material respect when made or when deemed made or repeated;

(c) the failure to perform any material covenant or obligation set forth in this Agreement (except to the extent constituting a separate Event of Default, and except for such Party's obligations to deliver or receive the Product, the exclusive remedy for which is provided in Article Four) if such failure is not remedied within three (3) Business Days after written notice;

(d) such Party becomes Bankrupt;

(e) the failure of such Party to satisfy the creditworthiness/collateral requirements agreed to pursuant to Article Eight hereof;

(f) such Party consolidates or amalgamates with, or merges with or into, or transfers all or substantially all of its assets to, another entity and, at the time of such consolidation, amalgamation, merger or transfer, the resulting, surviving or transferee entity fails to assume all the obligations of such Party under this Agreement to which it or its predecessor was a party by operation of law or pursuant to an agreement reasonably satisfactory to the other Party;

(g) if the applicable cross default section in the Cover Sheet is indicated for such Party, the occurrence and continuation of (i) a default, event of default or other similar condition or event in respect of such Party or any other party specified in the Cover Sheet for such Party under one or more agreements or instruments, individually or collectively, relating to indebtedness for borrowed money in an aggregate amount of not less than the applicable Cross Default Amount (as specified in the Cover Sheet), which results in such indebtedness becoming, or becoming capable at such time of being declared, immediately due and payable or (ii) a default by such Party or any other party specified in the Cover Sheet for such Party in making on the due date therefor one or more payments, individually or collectively, in an aggregate amount of not less than the applicable Cross Default Amount (as specified in the Cover Sheet);

(h) with respect to such Party's Guarantor, if any:

(i) if any representation or warranty made by a Guarantor in connection with this Agreement is false or misleading in any material respect when made or when deemed made or repeated;

(ii) the failure of a Guarantor to make any payment required or to perform any other material covenant or obligation in any guaranty made in connection with this Agreement and such failure shall not be remedied within three (3) Business Days after written notice;

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(iii) a Guarantor becomes Bankrupt;

(iv) the failure of a Guarantor's guaranty to be in full force and effect for purposes of this Agreement (other than in accordance with its terms) prior to the satisfaction of all obligations of such Party under each Transaction to which such guaranty shall relate without the written consent of the other Party; or

(v) a Guarantor shall repudiate, disaffirm, disclaim, or reject, in whole or in part, or challenge the validity of any guaranty.

5.2 Declaration of an Early Termination Date and Calculation of Settlement Amounts. If an Event of Default with respect to a Defaulting Party shall have occurred and be continuing, the other Party (the "Non-Defaulting Party") shall have the right (i) to designate a day, no earlier than the day such notice is effective and no later than 20 days after such notice is effective, as an early termination date ("Early Termination Date") to accelerate all amounts owing between the Parties and to liquidate and terminate all, but not less than all, Transactions (each referred to as a "Terminated Transaction") between the Parties, (ii) withhold any payments due to the Defaulting Party under this Agreement and (iii) suspend performance. The Non-Defaulting Party shall calculate, in a commercially reasonable manner, a Settlement Amount for each such Terminated Transaction as of the Early Termination Date (or, to the extent that in the reasonable opinion of the Non-Defaulting Party certain of such Terminated Transactions are commercially impracticable to liquidate and terminate or may not be liquidated and terminated under applicable law on the Early Termination Date, as soon thereafter as is reasonably practicable).

5.3 Net Out of Settlement Amounts. The Non-Defaulting Party shall aggregate all Settlement Amounts into a single amount by: netting out (a) all Settlement Amounts that are due to the Defaulting Party, plus, at the option of the Non-Defaulting Party, any cash or other form of security then available to the Non-Defaulting Party pursuant to Article Eight, plus any or all other amounts due to the Defaulting Party under this Agreement against (b) all Settlement Amounts that are due to the Non-Defaulting Party, plus any or all other amounts due to the Non-Defaulting Party under this Agreement, so that all such amounts shall be netted out to a single liquidated amount (the "Termination Payment") payable by one Party to the other. The Termination Payment shall be due to or due from the Non-Defaulting Party as appropriate.

5.4 Notice of Payment of Termination Payment. As soon as practicable after a liquidation, notice shall be given by the Non-Defaulting Party to the Defaulting Party of the amount of the Termination Payment and whether the Termination Payment is due to or due from the Non-Defaulting Party. The notice shall include a written statement explaining in reasonable detail the calculation of such amount. The Termination Payment shall be made by the Party that owes it within two (2) Business Days after such notice is effective.

5.5 Disputes With Respect to Termination Payment. If the Defaulting Party disputes the Non-Defaulting Party's calculation of the Termination Payment, in whole or in part, the Defaulting Party shall, within two (2) Business Days of receipt of Non-Defaulting Party's calculation of the Termination Payment, provide to the Non-Defaulting Party a detailed written

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explanation of the basis for such dispute; provided, however, that if the Termination Payment is due from the Defaulting Party, the Defaulting Party shall first transfer Performance Assurance to the Non-Defaulting Party in an amount equal to the Termination Payment.

5.6 Closeout Setoffs.

Option A: After calculation of a Termination Payment in accordance with Section 5.3, if the Defaulting Party would be owed the Termination Payment, the Non-Defaulting Party shall be entitled, at its option and in its discretion, to (i) set off against such Termination Payment any amounts due and owing by the Defaulting Party to the Non-Defaulting Party under any other agreements, instruments or undertakings between the Defaulting Party and the Non-Defaulting Party and/or (ii) to the extent the Transactions are not yet liquidated in accordance with Section 5.2, withhold payment of the Termination Payment to the Defaulting Party. The remedy provided for in this Section shall be without prejudice and in addition to any right of setoff, combination of accounts, lien or other right to which any Party is at any time otherwise entitled (whether by operation of law, contract or otherwise).

Option B: After calculation of a Termination Payment in accordance with Section 5.3, if the Defaulting Party would be owed the Termination Payment, the Non-Defaulting Party shall be entitled, at its option and in its discretion, to (i) set off against such Termination Payment any amounts due and owing by the Defaulting Party or any of its Affiliates to the Non-Defaulting Party or any of its Affiliates under any other agreements, instruments or undertakings between the Defaulting Party or any of its Affiliates and the Non-Defaulting Party or any of its Affiliates and/or (ii) to the extent the Transactions are not yet liquidated in accordance with Section 5.2, withhold payment of the Termination Payment to the Defaulting Party. The remedy provided for in this Section shall be without prejudice and in addition to any right of setoff, combination of accounts, lien or other right to which any Party is at any time otherwise entitled (whether by operation of law, contract or otherwise).

Option C: Neither Option A nor B shall apply.

5.7 Suspension of Performance. Notwithstanding any other provision of this Master Agreement, if (a) an Event of Default or (b) a Potential Event of Default shall have occurred and be continuing, the Non-Defaulting Party, upon written notice to the Defaulting Party, shall have the right (i) to suspend performance under any or all Transactions; provided, however, in no event shall any such suspension continue for longer than ten (10) NERC Business Days with respect to any single Transaction unless an early Termination Date shall have been declared and notice thereof pursuant to Section 5.2 given, and (ii) to the extent an Event of Default shall have occurred and be continuing to exercise any remedy available at law or in equity.

ARTICLE SIX: PAYMENT AND NETTING

6.1 Billing Period. Unless otherwise specifically agreed upon by the Parties in a Transaction, the calendar month shall be the standard period for all payments under this Agreement (other than Termination Payments and, if "Accelerated Payment of Damages" is specified by the Parties in the Cover Sheet, payments pursuant to Section 4.1 or 4.2 and Option premium payments pursuant to Section 6.7). As soon as practicable after the end of each month,each Party will render

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to the other Party an invoice for the payment obligations, if any, incurred hereunder during the preceding month.

6.2 Timeliness of Payment. Unless otherwise agreed by the Parties in a Transaction, all invoices under this Master Agreement shall be due and payable in accordance with each Party's invoice instructions on or before the later of the twentieth (20th) day of each month, or tenth (10th) day after receipt of the invoice or, if such day is not a Business Day, then on the next Business Day. Each Party will make payments by electronic funds transfer, or by other mutually agreeable method(s), to the account designated by the other Party. Any amounts not paid by the due date will be deemed delinquent and will accrue interest at the Interest Rate, such interest to be calculated from and including the due date to but excluding the date the delinquent amount is paid in full.

6.3 Disputes and Adjustments of Invoices. A Party may, in good faith, dispute the correctness of any invoice or any adjustment to an invoice, rendered under this Agreement or adjust any invoice for any arithmetic or computational error within twelve (12) months of the date the invoice, or adjustment to an invoice, was rendered. In the event an invoice or portion thereof, or any other claim or adjustment arising hereunder, is disputed, payment of the undisputed portion of the invoice shall be required to be made when due, with notice of the objection given to the other Party. Any invoice dispute or invoice adjustment shall be in writing and shall state the basis for the dispute or adjustment. Payment of the disputed amount shall not be required until the dispute is resolved. Upon resolution of the dispute, any required payment shall be made within two (2) Business Days of such resolution along with interest accrued at the Interest Rate from and including the due date to but excluding the date paid. Inadvertent overpayments shall be returned upon request or deducted by the Party receiving such overpayment from subsequent payments, with interest accrued at the Interest Rate from and including the date of such overpayment to but excluding the date repaid or deducted by the Party receiving such overpayment. Any dispute with respect to an invoice is waived unless the other Party is notified in accordance with this Section 6.3 within twelve (12) months after the invoice is rendered or any specific adjustment to the invoice is made. If an invoice is not rendered within twelve (12) months after the close of the month during which performance of a Transaction occurred, the right to payment for such performance is waived.

6.4 Netting of Payments. The Parties hereby agree that they shall discharge mutual debts and payment obligations due and owing to each other on the same date pursuant to all Transactions through netting, in which case all amounts owed by each Party to the other Party for the purchase and sale of Products during the monthly billing period under this Master Agreement, including any related damages calculated pursuant to Article Four (unless one of the Parties elects to accelerate payment of such amounts as permitted by Article Four), interest, and payments or credits, shall be netted so that only the excess amount remaining due shall be paid by the Party who owes it.

6.5 Payment Obligation Absent Netting. If no mutual debts or payment obligations exist and only one Party owes a debt or obligation to the other during the monthly billing period, including, but not limited to, any related damage amounts calculated pursuant to Article Four, interest, and payments or credits, that Party shall pay such sum in full when due.

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6.6 Security. Unless the Party benefiting from Performance Assurance or a guaranty notifies the other Party in writing, and except in connection with a liquidation and termination in accordance with Article Five, all amounts netted pursuant to this Article Six shall not take into account or include any Performance Assurance or guaranty which may be in effect to secure a Party's performance under this Agreement.

6.7 Payment for Options. The premium amount for the purchase of an Option shall be paid within two (2) Business Days of receipt of an invoice from the Option Seller. Upon exercise of an Option, payment for the Product underlying such Option shall be due in accordance with Section 6.1.

6.8 Transaction Netting. If the Parties enter into one or more Transactions, which in conjunction with one or more other outstanding Transactions, constitute Offsetting Transactions, then all such Offsetting Transactions may by agreement of the Parties, be netted into a single Transaction under which:

(a) the Party obligated to deliver the greater amount of Energy will deliver the difference between the total amount it is obligated to deliver and the total amount to be delivered to it under the Offsetting Transactions, and

(b) the Party owing the greater aggregate payment will pay the net difference owed between the Parties.

Each single Transaction resulting under this Section shall be deemed part of the single, indivisible contractual arrangement between the parties, and once such resulting Transaction occurs, outstanding obligations under the Offsetting Transactions which are satisfied by such offset shall terminate.

ARTICLE SEVEN: LIMITATIONS

7.1 Limitation of Remedies, Liability and Damages. EXCEPT AS SET FORTH HEREIN, THERE IS NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND ANY AND ALL IMPLIED WARRANTIES ARE DISCLAIMED. THE PARTIES CONFIRM THAT THE EXPRESS REMEDIES AND MEASURES OF DAMAGES PROVIDED IN THIS AGREEMENT SATISFY THE ESSENTIAL PURPOSES HEREOF. FOR BREACH OF ANY PROVISION FOR WHICH AN EXPRESS REMEDY OR MEASURE OF DAMAGES IS PROVIDED, SUCH EXPRESS REMEDY OR MEASURE OF DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY, THE OBLIGOR'S LIABILITY SHALL BE LIMITED AS SET FORTH IN SUCH PROVISION AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. IF NO REMEDY OR MEASURE OF DAMAGES IS EXPRESSLY PROVIDED HEREIN OR IN A TRANSACTION, THE OBLIGOR'S LIABILITY SHALL BE LIMITED TO DIRECT ACTUAL DAMAGES ONLY, SUCH DIRECT ACTUAL DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. UNLESS EXPRESSLY HEREIN PROVIDED, NEITHER PARTY SHALL BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, LOST PROFITS OROTHER BUSINESS

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INTERRUPTION DAMAGES, BY STATUTE, IN TORT OR CONTRACT, UNDER ANY INDEMNITY PROVISION OR OTHERWISE. IT IS THE INTENT OF THE PARTIES THAT THE LIMITATIONS HEREIN IMPOSED ON REMEDIES AND THE MEASURE OF DAMAGES BE WITHOUT REGARD TO THE CAUSE OR CAUSES RELATED THERETO, INCLUDING THE NEGLIGENCE OF ANY PARTY, WHETHER SUCH NEGLIGENCE BE SOLE, JOINT OR CONCURRENT, OR ACTIVE OR PASSIVE. TO THE EXTENT ANY DAMAGES REQUIRED TO BE PAID HEREUNDER ARE LIQUIDATED, THE PARTIES ACKNOWLEDGE THAT THE DAMAGES ARE DIFFICULT OR IMPOSSIBLE TO DETERMINE, OR OTHERWISE OBTAINING AN ADEQUATE REMEDY IS INCONVENIENT AND THE DAMAGES CALCULATED HEREUNDER CONSTITUTE A REASONABLE APPROXIMATION OF THE HARM OR LOSS.

ARTICLE EIGHT: CREDIT AND COLLATERAL REQUIREMENTS

8.1 Party A Credit Protection. The applicable credit and collateral requirements shall be as specified on the Cover Sheet. If no option in Section 8.1(a) is specified on the Cover Sheet, Section 8.l(a) Option C shall apply exclusively. If none of Sections 8.1(b), 8.1(c) or 8.1(d) are specified on the Cover Sheet, Section 8.1(b) shall apply exclusively.

(a) Financial Information. Option A: If requested by Party A, Party B shall deliver (i) within 120 days following the end of each fiscal year, a copy of Party B's annual report containing audited consolidated financial statements for such fiscal year and (ii) within 60 days after the end of each of its first three fiscal quarters of each fiscal year, a copy of Party B's quarterly report containing unaudited consolidated financial statements for such fiscal quarter. In all cases the statements shall be for the most recent accounting period and prepared in accordance with generally accepted accounting principles; provided, however, that should any such statements not be available on a timely basis due to a delay in preparation or certification, such delay shall not be an Event of Default so long as Party B diligently pursues the preparation, certification and delivery of the statements.

Option B: If requested by Party A, Party B shall deliver (i) within 120 days following the end of each fiscal year, a copy of the annual report containing audited consolidated financial statements for such fiscal year for the party(s) specified on the Cover Sheet and (ii) within 60 days after the end of each of its first three fiscal quarters of each fiscal year, a copy of quarterly report containing unaudited consolidated financial statements for such fiscal quarter for the party(s) specified on the Cover Sheet. In all cases the statements shall be for the most recent accounting period and shall be prepared in accordance with generally accepted accounting principles; provided, however, that should any such statements not be available on a timely basis due to a delay in preparation or certification, such delay shall not be an Event of Default so long as the relevant entity diligently pursues the preparation, certification and delivery of the statements.

Option C: Party A may request from Party B the information specified in the Cover Sheet.

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(b) Credit Assurances. If Party A has reasonable grounds to believe that Party B's creditworthiness or performance under this Agreement has become unsatisfactory, Party A will provide Party B with written notice requesting Performance Assurance in an amount determined by Party A in a commercially reasonable manner. Upon receipt of such notice Party B shall have three (3) Business Days to remedy the situation by providing such Performance Assurance to Party A. In the event that Party B fails to provide such Performance Assurance, or a guaranty or other credit assurance acceptable to Party A within three (3) Business Days of receipt of notice, then an Event of Default under Article Five will be deemed to have occurred and Party A will be entitled to the remedies set forth in Article Five of this Master Agreement.

(c) Collateral Threshold. If at any time and from time to time during the term of this Agreement (and notwithstanding whether an Event of Default has occurred), the Termination Payment that would be owed to Party A plus Party B's Independent Amount, if any, exceeds the Party B Collateral Threshold, then Party A, on any Business Day, may request that Party B provide Performance Assurance in an amount equal to the amount by which the Termination Payment plus Party B's Independent Amount, if any, exceeds the Party B Collateral Threshold (rounding upwards for any fractional amount to the next Party B Rounding Amount) ("Party B Performance Assurance"), less any Party B Performance Assurance already posted with Party A. Such Party B Performance Assurance shall be delivered to Party A within three (3) Business Days of the date of such request. On any Business Day (but no more frequently than weekly with respect to Letters of Credit and daily with respect to cash), Party B, at its sole cost, may request that such Party B Performance Assurance be reduced correspondingly to the amount of such excess Termination Payment plus Party B's Independent Amount, if any, (rounding upwards for any fractional amount to the next Party B Rounding Amount). In the event that Party B fails to provide Party B Performance Assurance pursuant to the terms of this Article Eight within three (3) Business Days, then an Event of Default under Article Five shall be deemed to have occurred and Party A will be entitled to the remedies set forth in Article Five of this Master Agreement.

For purposes of this Section 8.1(c), the calculation of the Termination Payment shall be calculated pursuant to Section 5.3 by Party A as if all outstanding Transactions had been liquidated, and in addition thereto, shall include all amounts owed but not yet paid by Party B to Party A, whether or not such amounts are due, for performance already provided pursuant to any and all Transactions.

(d) Downgrade Event. If at any time there shall occur a Downgrade Event in respect of Party B, then Party A may require Party B to provide Performance Assurance in an amount determined by Party A in a commercially reasonable manner. In the event Party B shall fail to provide such Performance Assurance or a guaranty or other credit assurance acceptable to Party A within three (3) Business Days of receipt of notice, then an Event of Default shall be deemed to have occurred and Party A will be entitled to the remedies set forth in Article Five of this Master Agreement.

8.2 If specified on the Cover Sheet, Party B shall deliver to Party A, prior to or concurrently with the execution and delivery of this Master Agreement a guarantee in an amount not less than the Guarantee Amount specified on the Cover Sheet and in a form reasonably acceptable to Party A.Party B Credit Protection. The applicable credit and collateral requirements

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shall be as specified on the Cover Sheet. If no option in Section 8.2(a) is specified on the Cover Sheet, Section 8.2(a) Option C shall apply exclusively. If none of Sections 8.2(b), 8.2(c) or 8.2(d) are specified on the Cover Sheet, Section 8.2(b) shall apply exclusively.

(a) Financial Information. Option A: If requested by Party B, Party A shall deliver (i) within 120 days following the end of each fiscal year, a copy of Party A's annual report containing audited consolidated financial statements for such fiscal year and (ii) within 60 days after the end of each of its first three fiscal quarters of each fiscal year, a copy of such Party's quarterly report containing unaudited consolidated financial statements for such fiscal quarter. In all cases the statements shall be for the most recent accounting period and prepared in accordance with generally accepted accounting principles; provided, however, that should any such statements not be available on a timely basis due to a delay in preparation or certification, such delay shall not be an Event of Default so long as such Party diligently pursues the preparation, certification and delivery of the statements.

Option B: If requested by Party B, Party A shall deliver (i) within 120 days following the end of each fiscal year, a copy of the annual report containing audited consolidated financial statements for such fiscal year for the party(s) specified on the Cover Sheet and (ii) within 60 days after the end of each of its first three fiscal quarters of each fiscal year, a copy of quarterly report containing unaudited consolidated financial statements for such fiscal quarter for the party(s) specified on the Cover Sheet. In all cases the statements shall be for the most recent accounting period and shall be prepared in accordance with generally accepted accounting principles; provided, however, that should any such statements not be available on a timely basis due to a delay in preparation or certification, such delay shall not be an Event of Default so long as the relevant entity diligently pursues the preparation, certification and delivery of the statements.

Option C: Party B may request from Party A the information specified in the Cover Sheet.

(b) Credit Assurances. If Party B has reasonable grounds to believe that Party A's creditworthiness or performance under this Agreement has become unsatisfactory, Party B will provide Party A with written notice requesting Performance Assurance in an amount determined by Party B in a commercially reasonable manner. Upon receipt of such notice Party A shall have three (3) Business Days to remedy the situation by providing such Performance Assurance to Party B. In the event that Party A fails to provide such Performance Assurance, or a guaranty or other credit assurance acceptable to Party B within three (3) Business Days of receipt of notice, then an Event of Default under Article Five will be deemed to have occurred and Party B will be entitled to the remedies set forth in Article Five of this Master Agreement.

(c) Collateral Threshold. If at any time and from time to time during the term of this Agreement (and notwithstanding whether an Event of Default has occurred), the Termination Payment that would be owed to Party B plus Party A's Independent Amount, if any, exceeds the Party A Collateral Threshold, then Party B, on any Business Day, may request that Party A provide Performance Assurance in an amount equal to the amount by which the Termination Payment plus Party A's Independent Amount, if any, exceeds the Party A Collateral

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Threshold (rounding upwards for any fractional amount to the next Party A Rounding Amount) ("Party A Performance Assurance"), less any Party A Performance Assurance already posted with Party B. Such Party A Performance Assurance shall be delivered to Party B within three (3) Business Days of the date of such request. On any Business Day (but no more frequently than weekly with respect to Letters of Credit and daily with respect to cash), Party A, at its sole cost, may request that such Party A Performance Assurance be reduced correspondingly to the amount of such excess Termination Payment plus Party A's Independent Amount, if any, (rounding upwards for any fractional amount to the next Party A Rounding Amount). In the event that Party A fails to provide Party A Performance Assurance pursuant to the terms of this Article Eight within three (3) Business Days, then an Event of Default under Article Five shall be deemed to have occurred and Party B will be entitled to the remedies set forth in Article Five of this Master Agreement.

For purposes of this Section 8.2(c), the calculation of the Termination Payment shall be calculated pursuant to Section 5.3 by Party B as if all outstanding Transactions had been liquidated, and in addition thereto, shall include all amounts owed but not yet paid by Party A to Party B, whether or not such amounts are due, for performance already provided pursuant to any and all Transactions.

(d) Downgrade Event. If at any time there shall occur a Downgrade Event in respect of Party A, then Party B may require Party A to provide Performance Assurance in an amount determined by Party B in a commercially reasonable manner. In the event Party A shall fail to provide such Performance Assurance or a guaranty or other credit assurance acceptable to Party B within three (3) Business Days of receipt of notice, then an Event of Default shall be deemed to have occurred and Party B will be entitled to the remedies set forth in Article Five of this Master Agreement.

(e) If specified on the Cover Sheet, Party A shall deliver to Party B, prior to or concurrently with the execution and delivery of this Master Agreement a guarantee in an amount not less than the Guarantee Amount specified on the Cover Sheet and in a form reasonably acceptable to Party B.

Option D: Party B may request from Party A the information specified in the Cover Sheet, as defined below.

(a) Performance Assurances.. The Performance Assurance Collateral is required following award of a supply, commensurate with the product awarded. Collateral can be in the form of cash or a bank letter of credit. If cash is provided, the Company may compensate Party A for interest accrued and the relevant interest rate as defined by Party B. The Performance Assurance Collateral provided by Party A will be returned at the conclusion of the product supply term as defined in the contract unless otherwise agreed upon by between Party A and Party B.

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8.3 Grant of Security Interest/Remedies. To secure its obligations under this Agreement and to the extent either or both Parties deliver Performance Assurance hereunder, each Party (a "Pledgor") hereby grants to the other Party (the "Secured Party") a present and continuing security interest in, and lien on (and right of setoff against), and assignment of, all cash collateral and cash equivalent collateral and any and all proceeds resulting therefrom or the liquidation thereof, whether now or hereafter held by, on behalf of, or for the benefit of, such Secured Party, and each Party agrees to take such action as the other Party reasonably requires in order to perfect the Secured Party's first-priority security interest in, and lien on (and right of setoff against), such collateral and any and all proceeds resulting therefrom or from the liquidation thereof. Upon or any time after the occurrence or deemed occurrence and during the continuation of an Event of Default or an Early Termination Date, the Non-Defaulting Party may do any one or more of the following: (i) exercise any of the rights and remedies of a Secured Party with respect to all Performance Assurance, including any such rights and remedies under law then in effect; (ii) exercise its rights of setoff against any and all property of the Defaulting Party in the possession of the Non-Defaulting Party or its agent; (iii) draw on any outstanding Letter of Credit issued for its benefit; and (iv) liquidate all Performance Assurance then held by or for the benefit of the Secured Party free from any claim or right of any nature whatsoever of the Defaulting Party, including any equity or right of purchase or redemption by the Defaulting Party. The Secured Party shall apply the proceeds of the collateral realized upon the exercise of any such rights or remedies to reduce the Pledgor's obligations under the Agreement (the Pledgor remaining liable for any amounts owing to the Secured Party after such application), subject to the Secured Party's obligation to return any surplus proceeds remaining after such obligations are satisfied in full.

ARTICLE NINE: GOVERNMENTAL CHARGES

9.1 Cooperation. Each Party shall use reasonable efforts to implement the provisions of and to administer this Master Agreement in accordance with the intent of the parties to minimize all taxes, so long as neither Party is materially adversely affected by such efforts.

9.2 Governmental Charges. Seller shall pay or cause to be paid all taxes imposed by any government authority ("Governmental Charges") on or with respect to the Product or a Transaction arising prior to the Delivery Point. Buyer shall pay or cause to be paid all Governmental Charges on or with respect to the Product or a Transaction at and from the Delivery Point (other than ad valorem, franchise or income taxes which are related to the sale of the Product and are, therefore, the responsibility of the Seller). In the event Seller is required by law or regulation to remit or pay Governmental Charges which are Buyer's responsibility hereunder, Buyer shall promptly reimburse Seller for such Governmental Charges. If Buyer is required by law or regulation to remit or pay Governmental Charges which are Seller's responsibility hereunder, Buyer may deduct the amount of any such Governmental Charges from the sums due to Seller under Article 6 of this Agreement. Nothing shall obligate or cause a Party to pay or be liable to pay any Governmental Charges for which it is exempt under the law.

ARTICLE TEN: MISCELLANEOUS

10.1 Term of Master Agreement. The term of this Master Agreement shall commence on the Effective Date and shall remain in effect until terminated by either Party upon (thirty) 30

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days' prior written notice; provided, however, that such termination shall not affect or excuse the performance of either Party under any provision of this Master Agreement that by its terms survives any such termination and, provided further, that this Master Agreement and any other documents executed and delivered hereunder shall remain in effect with respect to the Transaction(s) entered into prior to the effective date of such termination until both Parties have fulfilled all of their obligations with respect to such Transaction(s), or such Transaction(s) that have been terminated under Section 5.2 of this Agreement.

10.2 Representations and Warranties. On the Effective Date and the date of entering into each Transaction, each Party represents and warrants to the other Party that:

(i) it is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation;

(ii) it has all regulatory authorizations necessary for it to legally perform its obligations under this Master Agreement and each Transaction (including any Confirmation accepted in accordance with Section 2.3);

(iii) the execution, delivery and performance of this Master Agreement and each Transaction (including any Confirmation accepted in accordance with Section 2.3) are within its powers, have been duly authorized by all necessary action and do not violate any of the terms and conditions in its governing documents, any contracts to which it is a party or any law, rule, regulation, order or the like applicable to it;

(iv) this Master Agreement, each Transaction (including any Confirmation accepted in accordance with Section 2.3), and each other document executed and delivered in accordance with this Master Agreement constitutes its legally valid and binding obligation enforceable against it in accordance with its terms; subject to any Equitable Defenses.

(v) it is not Bankrupt and there are no proceedings pending or being contemplated by it or, to its knowledge, threatened against it which would result in it being or becoming Bankrupt;

(vi) there is not pending or, to its knowledge, threatened against it or any of its Affiliates any legal proceedings that could materially adversely affect its ability to perform its obligations under this Master Agreement and each Transaction (including any Confirmation accepted in accordance with Section 2.3);

(vii) no Event of Default or Potential Event of Default with respect to it has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Master Agreement and each Transaction (including any Confirmation accepted in accordance with Section 2.3);

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(viii) it is acting for its own account, has made its own independent decision to enter into this Master Agreement and each Transaction (including any Confirmation accepted in accordance with Section 2.3) and as to whether this Master Agreement and each such Transaction (including any Confirmation accepted in accordance with Section 2.3) is appropriate or proper for it based upon its own judgment, is not relying upon the advice or recommendations of the other Party in so doing, and is capable of assessing the merits of and understanding, and understands and accepts, the terms, conditions and risks of this Master Agreement and each Transaction (including any Confirmation accepted in accordance with Section 2.3);

(ix) it is a "forward contract merchant" within the meaning of the United States Bankruptcy Code;

(x) it has entered into this Master Agreement and each Transaction (including any Confirmation accepted in accordance with Section 2.3) in connection with the conduct of its business and it has the capacity or ability to make or take delivery of all Products referred to in the Transaction to which it is a Party;

(xi) with respect to each Transaction (including any Confirmation accepted in accordance with Section 2.3) involving the purchase or sale of a Product or an Option, it is a producer, processor, commercial user or merchant handling the Product, and it is entering into such Transaction for purposes related to its business as such; and

(xii) the material economic terms of each Transaction are subject to individual negotiation by the Parties.

10.3 Title and Risk of Loss. Title to and risk of loss related to the Product shall transfer from Seller to Buyer at the Delivery Point. Seller warrants that it will deliver to Buyer the Quantity of the Product free and clear of all liens, security interests, claims and encumbrances or any interest therein or thereto by any person arising prior to the Delivery Point.

10.4 Indemnity. Each Party shall indemnify, defend and hold harmless the other Party from and against any Claims arising from or out of any event, circumstance, act or incident first occurring or existing during the period when control and title to Product is vested in such Party as provided in Section 10.3. Each Party shall indemnify, defend and hold harmless the other Party against any Governmental Charges for which such Party is responsible under Article Nine.

10.5 Assignment. Neither Party shall assign this Agreement or its rights hereunder without the prior written consent of the other Party, which consent may be withheld in the exercise of its sole discretion; provided, however, either Party may, without the consent of the other Party (and without relieving itself from liability hereunder), (i) transfer, sell, pledge, encumber or assign this Agreement or the accounts, revenues or proceeds hereof in connection with any financing or other financial arrangements, (ii) transfer or assign this Agreement to an

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affiliate of such Party which affiliate's creditworthiness is equal to or higher than that of such Party, or (iii) transfer or assign this Agreement to any person or entity succeeding to all or substantially all of the assets whose creditworthiness is equal to or higher than that of such Party; provided, however, that in each such case, any such assignee shall agree in writing to be bound by the terms and conditions hereof and so long as the transferring Party delivers such tax and enforceability assurance as the non-transferring Party may reasonably request.

10.6 Governing Law. THIS AGREEMENT AND THE RIGHTS AND DUTIES OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED, ENFORCED AND PERFORMED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. EACH PARTY WAIVES ITS RESPECTIVE RIGHT TO ANY JURY TRIAL WITH RESPECT TO ANY LITIGATION ARISING UNDER OR IN CONNECTION WITH THIS AGREEMENT.

10.7 Notices. All notices, requests, statements or payments shall be made as specified in the Cover Sheet. Notices (other than scheduling requests) shall, unless otherwise specified herein, be in writing and may be delivered by hand delivery, United States mail, overnight courier service or facsimile. Notice by facsimile or hand delivery shall be effective at the close of business on the day actually received, if received during business hours on a Business Day, and otherwise shall be effective at the close of business on the next Business Day. Notice by overnight United States mail or courier shall be effective on the next Business Day after it was sent. A Party may change its addresses by providing notice of same in accordance herewith.

10.8 General. This Master Agreement (including the exhibits, schedules and any written supplements hereto), the Party A Tariff, if any, the Party B Tariff, if any, any designated collateral, credit support or margin agreement or similar arrangement between the Parties and all Transactions (including any Confirmation accepted in accordance with Section 2.3) constitute the entire agreement between the Parties relating to the subject matter. Notwithstanding the foregoing, any collateral, credit support or margin agreement or similar arrangement between the Parties shall, upon designation by the Parties, be deemed part of this Agreement and shall be incorporated herein by reference. This Agreement shall be considered for all purposes as prepared through the joint efforts of the parties and shall not be construed against one party or the other as a result of the preparation, substitution, submission or other event of negotiation, drafting or execution hereof. Except to the extent herein provided for, no amendment or modification to this Master Agreement shall be enforceable unless reduced to writing and executed by both Parties. Each Party agrees if it seeks to amend any applicable wholesale power sales tariff during the term of this Agreement, such amendment will not in any way affect outstanding Transactions under this Agreement without the prior written consent of the other Party. Each Party further agrees that it will not assert, or defend itself, on the basis that any applicable tariff is inconsistent with this Agreement. This Agreement shall not impart any rights enforceable by any third party (other than a permitted successor or assignee bound to this Agreement). Waiver by a Party of any default by the other Party shall not be construed as a waiver of any other default. Any provision declared or rendered unlawful by any applicable court of law or regulatory agency or deemed unlawful because of a statutory change (individually or collectively, such events referred to as "Regulatory Event") will not otherwise affect the remaining lawful obligations that arise under this Agreement; and provided, further, that if a Regulatory Event occurs, the Parties shall use their best efforts to reform this Agreement in order to give effect to the original intention of the Parties. The term "including" when

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used in this Agreement shall be by way of example only and shall not be considered in any way to be in limitation. The headings used herein are for convenience and reference purposes only. All indemnity and audit rights shall survive the termination of this Agreement for twelve (12) months. This Agreement shall be binding on each Party's successors and permitted assigns.

10.9 Audit. Each Party has the right, at its sole expense and during normal working hours, to examine the records of the other Party to the extent reasonably necessary to verify the accuracy of any statement, charge or computation made pursuant to this Master Agreement. If requested, a Party shall provide to the other Party statements evidencing the Quantity delivered at the Delivery Point. If any such examination reveals any inaccuracy in any statement, the necessary adjustments in such statement and the payments thereof will be made promptly and shall bear interest calculated at the Interest Rate from the date the overpayment or underpayment was made until paid; provided, however, that no adjustment for any statement or payment will be made unless objection to the accuracy thereof was made prior to the lapse of twelve (12) months from the rendition thereof, and thereafter any objection shall be deemed waived.

10.10 Forward Contract. The Parties acknowledge and agree that all Transactions constitute "forward contracts" within the meaning of the United States Bankruptcy Code.

10.11 Confidentiality. If the Parties have elected on the Cover Sheet to make this Section 10.11 applicable to this Master Agreement, neither Party shall disclose the terms or conditions of a Transaction under this Master Agreement to a third party (other than the Party's employees, lenders, counsel, accountants or advisors who have a need to know such information and have agreed to keep such terms confidential) except in order to comply with any applicable law, regulation, or any exchange, control area or independent system operator rule or in connection with any court or regulatory proceeding; provided, however, each Party shall, to the extent practicable, use reasonable efforts to prevent or limit the disclosure. The Parties shall be entitled to all remedies available at law or in equity to enforce, or seek relief in connection with, this confidentiality obligation.

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SCHEDULE M

(THIS SCHEDULE IS INCLUDED IF THE APPROPRIATE BOX ON THE COVER SHEET IS MARKED INDICATING A PARTY IS A GOVERNMENTAL ENTITY OR PUBLIC POWER SYSTEM)

A. The Parties agree to add the following definitions in Article One.

"Act" means _____.[1]

"Governmental Entity or Public Power System" means a municipality, county, governmental board, public power authority, public utility district, joint action agency, or other similar political subdivision or public entity of the United States, one or more States or territories or any combination thereof.

"Special Fund" means a fund or account of the Governmental Entity or Public Power System set aside and or pledged to satisfy the Public Power System's obligations hereunder out of which amounts shall be paid to satisfy all of the Public Power System's obligations under this Master Agreement for the entire Delivery Period.

B. The following sentence shall be added to the end of the definition of "Force Majeure" in Article One.

If the Claiming Party is a Governmental Entity or Public Power System, Force Majeure does not include any action taken by the Governmental Entity or Public Power System in its governmental capacity.

C. The Parties agree to add the following representations and warranties to Section 10.2:

Further and with respect to a Party that is a Governmental Entity or Public Power System, such Governmental Entity or Public Power System represents and warrants to the other Party continuing throughout the term of this Master Agreement, with respect to this Master Agreement and each Transaction, as follows: (i) all acts necessary to the valid execution, delivery and performance of this Master Agreement, including without limitation, competitive bidding, public notice, election, referendum, prior appropriation or other required procedures has or will be taken and performed as required under the Act and the Public Power System's ordinances, bylaws or other regulations, (ii) all persons making up the governing body of Governmental Entity or Public Power System are the duly elected or appointed incumbents in their positions and hold such

[1] Cite the state enabling and other relevant statutes applicable to Governmental Entity or

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Public Power System positions in good standing in accordance with the Act and other applicable law, (iii) entry into and performance of this Master Agreement by Governmental Entity or Public Power System are for a proper public purpose within the meaning of the Act and all other relevant constitutional, organic or other governing documents and applicable law,

(iv) the term of this Master Agreement does not extend beyond any applicable limitation imposed by the Act or other relevant constitutional, organic or other governing documents and applicable law, (v) the Public Power System's obligations to make payments hereunder are unsubordinated obligations and such payments are (a) operating and maintenance costs (or similar designation) which enjoy first priority of payment at all times under any and all bond ordinances or indentures to which it is a party, the Act and all other relevant constitutional, organic or other governing documents and applicable law or (b) otherwise not subject to any prior claim under any and all bond ordinances or indentures to which it is a party, the Act and all other relevant constitutional, organic or other governing documents and applicable law and are available without limitation or deduction to satisfy all Governmental Entity or Public Power System' obligations hereunder and under each Transaction or (c) are to be made solely from a Special Fund, (vi) entry into and performance of this Master Agreement and each Transaction by the Governmental Entity or Public Power System will not adversely affect the exclusion from gross income for federal income tax purposes of interest on any obligation of Governmental Entity or Public Power System otherwise entitled to such exclusion, and (vii) obligations to make payments hereunder do not constitute any kind of indebtedness of Governmental Entity or Public Power System or create any kind of lien on, or security interest in, any property or revenues of Governmental Entity or Public Power System which, in either case, is proscribed by any provision of the Act or any other relevant constitutional, organic or other governing documents and applicable law, any order or judgment of any court or other agency of government applicable to it or its assets, or any contractual restriction binding on or affecting it or any of its assets.

D. The Parties agree to add the following sections to Article Three:

Section 3.4 Public Power System's Deliveries. On the Effective Date and as a condition to the obligations of the other Party under this Agreement, Governmental Entity or Public Power System shall provide the other Party hereto (i) certified copies of all ordinances, resolutions, public notices and other documents evidencing the necessary authorizations with respect to the execution, delivery and performance by Governmental Entity or Public Power System of this Master Agreement and (ii) an opinion of counsel for Governmental Entity or Public Power System, in form and substance reasonably satisfactory to the Other Party, regarding the validity, binding effect and enforceability of this Master

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Agreement against Governmental Entity or Public Power System in respect of the Act and all other relevant constitutional organic or other governing documents and applicable law.

Section 3.5 No Immunity Claim. Governmental Entity or Public Power System warrants and covenants that with respect to its contractual obligations hereunder and performance thereof, it will not claim immunity on the grounds of sovereignty or similar grounds with respect to itself or its revenues or assets from (a) suit, (b) jurisdiction of court (including a court located outside the jurisdiction of its organization), (c) relief by way of injunction, order for specific performance or recovery of property, (d) attachment of assets, or (e) execution or enforcement of any judgment.

E. If the appropriate box is checked on the Cover Sheet, as an alternative to selecting one of the options under Section 8.3, the Parties agree to add the following section to Article Three:

Section 3.6 Governmental Entity or Public Power System Security. With respect to each Transaction, Governmental Entity or Public Power System shall either (i) have created and set aside a Special Fund or (ii) upon execution of this Master Agreement and prior to the commencement of each subsequent fiscal year of Governmental Entity or Public Power System during any Delivery Period, have obtained all necessary budgetary approvals and certifications for payment of all of its obligations under this Master Agreement for such fiscal year; any breach of this provision shall be deemed to have arisen during a fiscal period of Governmental Entity or Public Power System for which budgetary approval or certification of its obligations under this Master Agreement is in effect and, notwithstanding anything to the contrary in Article Four, an Early Termination Date shall automatically and without further notice occur hereunder as of such date wherein Governmental Entity or Public Power System shall be treated as the Defaulting Party. Governmental Entity or Public Power System shall have allocated to the Special Fund or its general funds a revenue base that is adequate to cover Public Power System's payment obligations hereunder throughout the entire Delivery Period.

F. If the appropriate box is checked on the Cover Sheet, the Parties agree to add the following section to Article Eight:

Section 8.4 Governmental Security. As security for payment and performance of Public Power System's obligations hereunder, Public Power System hereby pledges, sets over, assigns and grants to the other Party a security interest in all of Public Power System's right, title and interest in and to [specify collateral].

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G. The Parties agree to add the following sentence at the end of Section 10.6 - Governing Law:

> NOTWITHSTANDING THE FOREGOING, IN RESPECT OF THE APPLICABILITY OF THE ACT AS HEREIN PROVIDED, THE LAWS OF THE STATE OF _____[2] SHALL APPLY.

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[2] Insert relevant state for Governmental Entity or Public Power System.

SCHEDULE P: PRODUCTS AND RELATED DEFINITIONS

"Ancillary Services" means any of the services identified by a Transmission Provider in its transmission tariff as "ancillary services" including, but not limited to, regulation and frequency response, energy imbalance, operating reserve-spinning and operating reserve-supplemental, as may be specified in the Transaction.

"Capacity" has the meaning specified in the Transaction.

"Capacity Price" means the price, as set by The New York Independent System Operator ("NYISO") (unless defined or adjusted by Party B), that aligns with a specific NYISO planning year.

"Energy" means three-phase, 60-cycle alternating current electric energy, expressed in megawatt hours.

"Energy Price" means the $/MWh value for which Party A is compensated by Party B for supply rendered in association with the contract terms. This value shall be used in reference to the NYISO Zone G Day Ahead Index Price, plus all other supply costs on a pass through-basis including ancillary costs, capacity costs and transmission costs. The Energy Price excludes any and all Pennsylvania Alternative Energy Credits and NYSERDA Renewable Portfolio Standard Costs.Ren

"Firm (LD)" means, with respect to a Transaction, that either Party shall be relieved of its obligations to sell and deliver or purchase and receive without liability only to the extent that, and for the period during which, such performance is prevented by Force Majeure. In the absence of Force Majeure, the Party to which performance is owed shall be entitled to receive from the Party which failed to deliver/receive an amount determined pursuant to Article Four.

"Firm Transmission Contingent - Contract Path" means, with respect to a Transaction, that the performance of either Seller or Buyer (as specified in the Transaction) shall be excused, and no damages shall be payable including any amounts determined pursuant to Article Four, if the transmission for such Transaction is interrupted or curtailed and (i) such Party has provided for firm transmission with the transmission provider(s) for the Product in the case of the Seller from the generation source to the Delivery Point or in the case of the Buyer from the Delivery Point to the ultimate sink, and (ii) such interruption or curtailment is due to "force majeure" or "uncontrollable force" or a similar term as defined under the applicable transmission provider's tariff. This contingency shall excuse performance for the duration of the interruption or curtailment notwithstanding the provisions of the definition of "Force Majeure" in Section 1.23 to the contrary.

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"Firm Transmission Contingent - Delivery Point" means, with respect to a Transaction, that the performance of either Seller or Buyer (as specified in the Transaction) shall be excused, and no damages shall be payable including any amounts determined pursuant to Article Four, if the transmission to the Delivery Point (in the case of Seller) or from the Delivery Point (in the case of Buyer) for such Transaction is interrupted or curtailed and (i) such Party has provided for firm transmission with the transmission provider(s) for the Product, in the case of the Seller, to be delivered to the Delivery Point or, in the case of Buyer, to be received at the Delivery Point and (ii) such interruption or curtailment is due to "force majeure" or "uncontrollable force" or a similar term as defined under the applicable transmission provider's tariff. This transmission contingency excuses performance for the duration of the interruption or curtailment, notwithstanding the provisions of the definition of "Force Majeure" in Section 1.23 to the contrary. Interruptions or curtailments of transmission other than the transmission either immediately to or from the Delivery Point shall not excuse performance

"Firm (No Force Majeure)" means, with respect to a Transaction, that if either Party fails to perform its obligation to sell and deliver or purchase and receive the Product, the Party to which performance is owed shall be entitled to receive from the Party which failed to perform an amount determined pursuant to Article Four. Force Majeure shall not excuse performance of a Firm (No Force Majeure) Transaction.

"Into _____ (the "Receiving Transmission Provider"), Seller's Daily Choice" means that, in accordance with the provisions set forth below, (1) the Product shall be scheduled and delivered to an interconnection or interface ("Interface") either (a) on the Receiving Transmission Provider's transmission system border or (b) within the control area of the Receiving Transmission Provider if the Product is from a source of generation in that control area, which Interface, in either case, the Receiving Transmission Provider identifies as available for delivery of the Product in or into its control area; and (2) Seller has the right on a daily prescheduled basis to designate the Interface where the Product shall be delivered. An "Into" Product shall be subject to the following provisions:

1. Prescheduling and Notification. Subject to the provisions of Section 6, not later than the prescheduling deadline of 11:00 a.m. CPT on the Business Day before the next delivery day or as otherwise agreed to by Buyer and Seller, Seller shall notify Buyer ("Seller's Notification") of Seller's immediate upstream counterparty and the Interface (the "Designated Interface") where Seller shall deliver the Product for the next delivery day, and Buyer shall notify Seller of Buyer's immediate downstream counterparty.

2. Availability of "Firm Transmission" to Buyer at Designated Interface; "Timely Request for Transmission," "ADI" and "Available Transmission." In determining availability to Buyer of next-day firm transmission ("Firm Transmission") from the Designated Interface, a "Timely Request for Transmission" shall mean a properly completed request for Firm Transmission made by Buyer in accordance with the controlling tariff procedures, which request shall be submitted to the Receiving Transmission Provider no later than 30 minutes after delivery of Seller's Notification, provided, however, if the Receiving Transmission Provider is not accepting requests for Firm Transmission at the time of Seller's Notification, then such request by Buyer shall be made within 30 minutes of the time when the Receiving Transmission Provider first opens thereafter for purposes of accepting requests for Firm Transmission.

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Pursuant to the terms hereof, delivery of the Product may under certain circumstances be redesignated to occur at an Interface other than the Designated Interface (any such alternate designated interface, an "ADI") either (a) on the Receiving Transmission Provider's transmission system border or (b) within the control area of the Receiving Transmission Provider if the Product is from a source of generation in that control area, which ADI, in either case, the Receiving Transmission Provider identifies as available for delivery of the Product in or into its control area using either firm or non-firm transmission, as available on a day-ahead or hourly basis (individually or collectively referred to as "Available Transmission") within the Receiving Transmission Provider's transmission system.

3. Rights of Buyer and Seller Depending Upon Availability of/Timely Request for Firm Transmission.

A. Timely Request for Firm Transmission made by Buyer, Accepted by the Receiving Transmission Provider and Purchased by Buyer. If a Timely Request for Firm Transmission is made by Buyer and is accepted by the Receiving Transmission Provider and Buyer purchases such Firm Transmission, then Seller shall deliver and Buyer shall receive the Product at the Designated Interface.

i. If the Firm Transmission purchased by Buyer within the Receiving Transmission Provider's transmission system from the Designated Interface ceases to be available to Buyer for any reason, or if Seller is unable to deliver the Product at the Designated Interface for any reason except Buyer's non-performance, then at Seller's choice from among the following, Seller shall: (a) to the extent Firm Transmission is available to Buyer from an ADI on a day-ahead basis, require Buyer to purchase such Firm Transmission from such ADI, and schedule and deliver the affected portion of the Product to such ADI on the basis of Buyer's purchase of Firm Transmission, or (b) require Buyer to purchase non-firm transmission, and schedule and deliver the affected portion of the Product on the basis of Buyer's purchase of non-firm transmission from the Designated Interface or an ADI designated by Seller, or (c) to the extent firm transmission is available on an hourly basis, require Buyer to purchase firm transmission, and schedule and deliver the affected portion of the Product on the basis of Buyer's purchase of such hourly firm transmission from the Designated Interface or an ADI designated by Seller.

ii. If the Available Transmission utilized by Buyer as required by Seller pursuant to Section 3A(i) ceases to be available to Buyer for any reason, then Seller shall again have those alternatives stated in Section 3A(i) in order to satisfy its obligations.

iii. Seller's obligation to schedule and deliver the Product at an ADI is subject to Buyer's obligation referenced in Section 4B to cooperate reasonably therewith. If Buyer and Seller cannot complete the scheduling and/or delivery at an ADI, then Buyer shall be deemed to have satisfied its receipt obligations to Seller and Seller shall be deemed to have failed its delivery obligations to Buyer,

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and Seller shall be liable to Buyer for amounts determined pursuant to Article Four.

iv. In each instance in which Buyer and Seller must make alternative scheduling arrangements for delivery at the Designated Interface or an ADI pursuant to Sections 3A(i) or (ii), and Firm Transmission had been purchased by both Seller and Buyer into and within the Receiving Transmission Provider's transmission system as to the scheduled delivery which could not be completed as a result of the interruption or curtailment of such Firm Transmission, Buyer and Seller shall bear their respective transmission expenses and/or associated congestion charges incurred in connection with efforts to complete delivery by such alternative scheduling and delivery arrangements. In any instance except as set forth in the immediately preceding sentence, Buyer and Seller must make alternative scheduling arrangements for delivery at the Designated Interface or an ADI under Sections 3A(i) or (ii), Seller shall be responsible for any additional transmission purchases and/or associated congestion charges incurred by Buyer in connection with such alternative scheduling arrangements.

B. Timely Request for Firm Transmission Made by Buyer but Rejected by the Receiving Transmission Provider. If Buyer's Timely Request for Firm Transmission is rejected by the Receiving Transmission Provider because of unavailability of Firm Transmission from the Designated Interface, then Buyer shall notify Seller within 15 minutes after receipt of the Receiving Transmission Provider's notice of rejection ("Buyer's Rejection Notice"). If Buyer timely notifies Seller of such unavailability of Firm Transmission from the Designated Interface, then Seller shall be obligated either (1) to the extent Firm Transmission is available to Buyer from an ADI on a day-ahead basis, to require Buyer to purchase (at Buyer's own expense) such Firm Transmission from such ADI and schedule and deliver the Product to such ADI on the basis of Buyer's purchase of Firm Transmission, and thereafter the provisions in Section 3A shall apply, or (2) to require Buyer to purchase (at Buyer's own expense) non-firm transmission, and schedule and deliver the Product on the basis of Buyer's purchase of non-firm transmission from the Designated Interface or an ADI designated by the Seller, in which case Seller shall bear the risk of interruption or curtailment of the non-firm transmission; provided, however, that if the non-firm transmission is interrupted or curtailed or if Seller is unable to deliver the Product for any reason, Seller shall have the right to schedule and deliver the Product to another ADI in order to satisfy its delivery obligations, in which case Seller shall be responsible for any additional transmission purchases and/or associated congestion charges incurred by Buyer in connection with Seller's inability to deliver the Product as originally prescheduled. If Buyer fails to timely notify Seller of the unavailability of Firm Transmission, then Buyer shall bear the risk of interruption or curtailment of transmission from the Designated Interface, and the provisions of Section 3D shall apply.

C. Timely Request for Firm Transmission Made by Buyer, Accepted by the Receiving Transmission Provider and not Purchased by Buyer. If Buyer's Timely Request for Firm Transmission is accepted by the Receiving Transmission Provider but Buyer elects to purchase non-firm transmission rather than Firm Transmission to take

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delivery of the Product, then Buyer shall bear the risk of interruption or curtailment of transmission from the Designated Interface. In such circumstances, if Seller's delivery is interrupted as a result of transmission relied upon by Buyer from the Designated Interface, then Seller shall be deemed to have satisfied its delivery obligations to Buyer, Buyer shall be deemed to have failed to receive the Product and Buyer shall be liable to Seller for amounts determined pursuant to Article Four.

D. No Timely Request for Firm Transmission Made by Buyer, or Buyer Fails to Timely Send Buyer's Rejection Notice. If Buyer fails to make a Timely Request for Firm Transmission or Buyer fails to timely deliver Buyer's Rejection Notice, then Buyer shall bear the risk of interruption or curtailment of transmission from the Designated Interface. In such circumstances, if Seller's delivery is interrupted as a result of transmission relied upon by Buyer from the Designated Interface, then Seller shall be deemed to have satisfied its delivery obligations to Buyer, Buyer shall be deemed to have failed to receive the Product and Buyer shall be liable to Seller for amounts determined pursuant to Article Four.

4. Transmission.

A. Seller's Responsibilities. Seller shall be responsible for transmission required to deliver the Product to the Designated Interface or ADI, as the case may be. It is expressly agreed that Seller is not required to utilize Firm Transmission for its delivery obligations hereunder, and Seller shall bear the risk of utilizing non-firm transmission. If Seller's scheduled delivery to Buyer is interrupted as a result of Buyer's attempted transmission of the Product beyond the Receiving Transmission Provider's system border, then Seller will be deemed to have satisfied its delivery obligations to Buyer, Buyer shall be deemed to have failed to receive the Product and Buyer shall be liable to Seller for damages pursuant to Article Four.

B. Buyer's Responsibilities. Buyer shall be responsible for transmission required to receive and transmit the Product at and from the Designated Interface or ADI, as the case may be, and except as specifically provided in Section 3A and 3B, shall be responsible for any costs associated with transmission therefrom. If Seller is attempting to complete the designation of an ADI as a result of Seller's rights and obligations hereunder, Buyer shall co-operate reasonably with Seller in order to effect such alternate designation.

5. Force Majeure. An "Into" Product shall be subject to the "Force Majeure" provisions in Section 1.23.

6. Multiple Parties in Delivery Chain Involving a Designated Interface. Seller and Buyer recognize that there may be multiple parties involved in the delivery and receipt of the Product at the Designated Interface or ADI to the extent that (1) Seller may be purchasing the Product from a succession of other sellers ("Other Sellers"), the first of which Other Sellers shall be causing the Product to be generated from a source ("Source Seller") and/or (2) Buyer may be selling the Product to a succession of other buyers ("Other Buyers"), the last of which Other Buyers shall be using the Product to serve its energy needs ("Sink Buyer"). Seller and Buyer

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further recognize that in certain Transactions neither Seller nor Buyer may originate the decision as to either (a) the original identification of the Designated Interface or ADI (which designation may be made by the Source Seller) or (b) the Timely Request for Firm Transmission or the purchase of other Available Transmission (which request may be made by the Sink Buyer). Accordingly, Seller and Buyer agree as follows:

A. If Seller is not the Source Seller, then Seller shall notify Buyer of the Designated Interface promptly after Seller is notified thereof by the Other Seller with whom Seller has a contractual relationship, but in no event may such designation of the Designated Interface be later than the prescheduling deadline pertaining to the Transaction between Buyer and Seller pursuant to Section 1.

B. If Buyer is not the Sink Buyer, then Buyer shall notify the Other Buyer with whom Buyer has a contractual relationship of the Designated Interface promptly after Seller notifies Buyer thereof, with the intent being that the party bearing actual responsibility to secure transmission shall have up to 30 minutes after receipt of the Designated Interface to submit its Timely Request for Firm Transmission.

C. Seller and Buyer each agree that any other communications or actions required to be given or made in connection with this "Into Product" (including without limitation, information relating to an ADI) shall be made or taken promptly after receipt of the relevant information from the Other Sellers and Other Buyers, as the case may be.

D. Seller and Buyer each agree that in certain Transactions time is of the essence and it may be desirable to provide necessary information to Other Sellers and Other Buyers in order to complete the scheduling and delivery of the Product. Accordingly, Seller and Buyer agree that each has the right, but not the obligation, to provide information at its own risk to Other Sellers and Other Buyers, as the case may be, in order to effect the prescheduling, scheduling and delivery of the Product

"Native Load" means the demand imposed on an electric utility or an entity by the requirements of retail customers located within a franchised service territory that the electric utility or entity has statutory obligation to serve.

"Non-Firm" means, with respect to a Transaction, that delivery or receipt of the Product may be interrupted for any reason or for no reason, without liability on the part of either Party.

"System Firm" means that the Product will be supplied from the owned or controlled generation or pre-existing purchased power assets of the system specified in the Transaction (the "System") with non-firm transmission to and from the Delivery Point, unless a different Transmission Contingency is specified in a Transaction. Seller's failure to deliver shall be

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excused: (i) by an event or circumstance which prevents Seller from performing its obligations, which event or circumstance was not anticipated as of the date the Transaction was agreed to, which is not within the reasonable control of, or the result of the negligence of, the Seller; (ii) by Buyer's failure to perform; (iii) to the extent necessary to preserve the integrity of, or prevent or limit any instability on, the System; (iv) to the extent the System or the control area or reliability council within which the System operates declares an emergency condition, as determined in the system's, or the control area's, or reliability council's reasonable judgment; or (v) by the interruption or curtailment of transmission to the Delivery Point or by the occurrence of any Transmission Contingency specified in a Transaction as excusing Seller's performance. Buyer's failure to receive shall be excused (i) by Force Majeure; (ii) by Seller's failure to perform, or (iii) by the interruption or curtailment of transmission from the Delivery Point or by the occurrence of any Transmission Contingency specified in a Transaction as excusing Buyer's performance. In any of such events, neither party shall be liable to the other for any damages, including any amounts determined pursuant to Article Four.

"Transmission Contingent" means, with respect to a Transaction, that the performance of either Seller or Buyer (as specified in the Transaction) shall be excused, and no damages shall be payable including any amounts determined pursuant to Article Four, if the transmission for such Transaction is unavailable or interrupted or curtailed for any reason, at any time, anywhere from the Seller's proposed generating source to the Buyer's proposed ultimate sink, regardless of whether transmission, if any, that such Party is attempting to secure and/or has purchased for the Product is firm or non-firm. If the transmission (whether firm or non-firm) that Seller or Buyer is attempting to secure is from source to sink is unavailable, this contingency excuses performance for the entire Transaction. If the transmission (whether firm or non-firm) that Seller or Buyer has secured from source to sink is interrupted or curtailed for any reason, this contingency excuses performance for the duration of the interruption or curtailment notwithstanding the provisions of the definition of "Force Majeure" in Article 1.23 to the contrary.

"Unit Firm" means, with respect to a Transaction, that the Product subject to the Transaction is intended to be supplied from a generation asset or assets specified in the Transaction. Seller's failure to deliver under a "Unit Firm" Transaction shall be excused: (i) if the specified generation asset(s) are unavailable as a result of a Forced Outage (as defined in the NERC Generating Unit Availability Data System (GADS) Forced Outage reporting guidelines) or (ii) by an event or circumstance that affects the specified generation asset(s) so as to prevent Seller from performing its obligations, which event or circumstance was not anticipated as of the date the Transaction was agreed to, and which is not within the reasonable control of, or the result of the negligence of, the Seller or (iii) by Buyer's failure to perform. In any of such events, Seller shall not be liable to Buyer for any damages, including any amounts determined pursuant to Article Four.

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EXHIBIT A

MASTER POWER PURCHASE AND SALE AGREEMENT
CONFIRMATION LETTER

This confirmation letter shall confirm the Transaction agreed to on _____, _ between _____ ("Party A") and _____ ("Party B") regarding the sale/purchase of the Product under the terms and conditions as follows:

Seller: _____

Buyer: _____

Product:

[] Into _____, Seller's Daily Choice

[] Firm (LD)

[] Firm (No Force Majeure)

[] System Firm

(Specify System: _____)

[] Unit Firm

(Specify Unit(s): _____)

[] Other _____

[] Transmission Contingency (If not marked, no transmission contingency)

[]	FT-Contract Path Contingency	[]	Seller	[]	Buyer
[]	FT-Delivery Point Contingency	[]	Seller	[]	Buyer
[]	Transmission Contingent	[]	Seller	[]	Buyer
[]	Other transmission contingency				

(Specify: _____)

Contract Quantity: _____

Delivery Point: _____

Contract Price:

Energy Price: _____

Other Charges: _____

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Confirmation Letter Page 2

Delivery Period:

Special Conditions:

Scheduling:

Option Buyer:

Option Seller:

Type of Option: _____

Strike Price:

Premium:

Exercise Period:

This confirmation letter is being provided pursuant to and in accordance with the Master Power Purchase and Sale Agreement dated _ (the "Master Agreement") between Party A and Party B, and constitutes part of and is subject to the terms and provisions of such Master Agreement. Terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement.

[Party A] Pike County Light & Power Company

Name: _____ Name:

_____ Title: _

Title: _ Phone No:

_____ Phone No:

_____ Fax: _

Fax: __

Exhibit ML-4

Exhibit ML-4

Exhibit 4 Summary

Pike County Light & Power Company
Summary of Recoverable Revenue Requirements
for the period April 2027 - March 2031

	2027 April	2027 May	2027 June	2027 July	2027 August	2027 September	2027 October	2027 November	2027 December	2028 January
Revenue Requirements										
O&M Expenses (a)	3,884	3,884	3,884	3,884	3,884	3,884	3,884	3,884	3,884	3,884
Depreciation (b)	8,641	8,641	8,641	8,641	8,641	8,641	8,641	8,641	8,641	8,641
Return on Rate Base (e)	11,922	11,871	11,768	11,665	11,563	11,460	11,358	11,255	11,153	11,050
Net Revenue Requirements	24,446	24,395	24,292	24,190	24,087	23,985	23,882	23,780	23,677	23,575
Rate Base										
Gross Plant (b)	1,395,467	1,395,467	1,395,467	1,395,467	1,395,467	1,395,467	1,395,467	1,395,467	1,395,467	1,395,467
Accumulated Depreciation (b)	8,641	17,282	25,922	34,563	43,204	51,845	60,486	69,126	77,767	86,408
Acc. Def. Tax (Depreciation) (c)	3,256	6,512	9,768	13,024	16,280	19,537	22,793	26,049	29,305	32,561
Net Rate Base	1,383,570	1,371,673	1,359,776	1,347,880	1,335,983	1,324,086	1,312,189	1,300,292	1,288,395	1,276,498
Cost of Capital (d)	10.34%									
Revenue Requirement by Class										
Residential SC1	20,118	20,076	19,991	19,907	19,823	19,738	19,654	19,569	19,485	19,401
Commercial SC2	4,328	4,319	4,301	4,283	4,265	4,247	4,229	4,210	4,192	4,174
	24,446	24,395	24,292	24,190	24,087	23,985	23,882	23,780	23,677	23,575

Total Estimated Cash AMI Meter Program Costs (Capital & Expense) **$ 1,820,419**

(a) Refer to Exhibit 4, Page 1
(b) Refer to Exhibit 4, Page 2
(c) Refer to Exhibit 4, Page 3
(d) Refer to Exhibit 4, Page 4c
(e) Equals average of prior month and current month net rate base * cost of capital.

2028 February	2028 March	Year 1 Total	2028 April	2028 May	2028 June	2028 July	2028 August	2028 September	2028 October	2028 November
3,884	3,884	46,604	3,606	3,606	3,606	3,606	3,606	3,606	3,606	3,606
8,641	8,641	103,689	8,607	8,607	8,607	8,607	8,607	8,607	8,607	8,607
10,948	10,845	136,859	11,246	11,647	11,543	11,439	11,335	11,232	11,128	11,024
23,472	23,370	287,153	23,459	23,860	23,756	23,652	23,548	23,445	23,341	23,237
1,395,467	1,395,467		1,473,402	1,473,402	1,473,402	1,473,402	1,473,402	1,473,402	1,473,402	1,473,402
95,049	103,689		112,297	120,904	129,512	138,119	146,727	155,334	163,941	172,549
35,817	39,073		3,438	6,876	10,314	13,752	17,190	20,628	24,066	27,504
1,264,601	1,252,705		1,357,667	1,345,622	1,333,577	1,321,531	1,309,486	1,297,441	1,285,395	1,273,350
19,316	19,232	236,310	19,306	19,635	19,550	19,464	19,379	19,294	19,208	19,123
4,156	4,138	50,843	4,154	4,225	4,206	4,188	4,169	4,151	4,133	4,114
23,472	23,370	287,153	23,459	23,860	23,756	23,652	23,548	23,445	23,341	23,237

2028	2029	2029	2029		2029	2029	2029	2029	2029	2029
December	**January**	**February**	**March**	**Year 2 Total**	**April**	**May**	**June**	**July**	**August**	**September**
3,606	3,606	3,606	3,606	43,268	3,750	3,750	3,750	3,750	3,750	3,750
8,607	8,607	8,607	8,607	103,289	8,659	8,659	8,659	8,659	8,659	8,659
10,920	10,816	10,713	10,609	133,651	11,031	11,452	11,346	11,240	11,134	11,028
23,133	23,029	22,926	22,822	280,208	23,440	23,861	23,755	23,649	23,544	23,438
1,473,402	1,473,402	1,473,402	1,473,402		1,554,455	1,554,455	1,554,455	1,554,455	1,554,455	1,554,455
181,156	189,764	198,371	206,978		215,638	224,297	232,957	241,616	250,275	258,935
30,941	34,379	37,817	41,255		3,627	7,254	10,881	14,508	18,135	21,762
1,261,305	1,249,259	1,237,214	1,225,168		1,335,190	1,322,903	1,310,617	1,298,331	1,286,044	1,273,758
19,037	18,952	18,866	18,781	230,595	19,290	19,636	19,549	19,462	19,375	19,288
4,096	4,078	4,059	4,041	49,614	4,150	4,225	4,206	4,187	4,169	4,150
23,133	23,029	22,926	22,822	280,208	23,440	23,861	23,755	23,649	23,544	23,438

2029	2029	2029	2030	2030	2030		2030	2030	2030	2030
October	November	December	January	February	March	Year 3 Total	April	May	June	July
3,750	3,750	3,750	3,750	3,750	3,750	44,999	3,900	3,900	3,900	3,900
8,659	8,659	8,659	8,659	8,659	8,659	103,912	8,713	8,713	8,713	8,713
10,923	10,817	10,711	10,605	10,499	10,393	131,180	10,837	11,280	11,172	11,064
23,332	23,226	23,120	23,014	22,908	22,803	280,091	23,450	23,893	23,785	23,677
						-				
1,554,455	1,554,455	1,554,455	1,554,455	1,554,455	1,554,455		1,638,749	1,638,749	1,638,749	1,638,749
267,594	276,253	284,913	293,572	302,232	310,891		319,604	328,318	337,031	345,745
25,389	29,016	32,644	36,271	39,898	43,525		3,824	7,647	11,471	15,295
1,261,471	1,249,185	1,236,898	1,224,612	1,212,325	1,200,039		1,315,321	1,302,784	1,290,247	1,277,710
19,201	19,114	19,027	18,939	18,852	18,765	230,498	19,298	19,662	19,574	19,485
4,131	4,112	4,094	4,075	4,056	4,037	49,593	4,152	4,230	4,211	4,192
23,332	23,226	23,120	23,014	22,908	22,803	280,091	23,450	23,893	23,785	23,677

2030	2030	2030	2030	2030	2031	2031	2031	
August	**September**	**October**	**November**	**December**	**January**	**February**	**March**	**Year 4 Total**
3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	46,799
8,713	8,713	8,713	8,713	8,713	8,713	8,713	8,713	104,561
10,956	10,848	10,740	10,631	10,523	10,415	10,307	10,199	128,972
23,569	23,461	23,353	23,245	23,137	23,029	22,921	22,813	280,332
								-
1,638,749	1,638,749	1,638,749	1,638,749	1,638,749	1,638,749	1,638,749	1,638,749	
354,458	363,171	371,885	380,598	389,312	398,025	406,738	415,452	
19,119	22,942	26,766	30,590	34,414	38,237	42,061	45,885	
1,265,173	1,252,635	1,240,098	1,227,561	1,215,024	1,202,487	1,189,950	1,177,413	
19,396	19,307	19,218	19,129	19,040	18,951	18,862	18,773	230,696
4,173	4,154	4,135	4,116	4,097	4,077	4,058	4,039	49,635
23,569	23,461	23,353	23,245	23,137	23,029	22,921	22,813	280,332

Exhibit 4, Page 1

Pike County Light & Power Company
Summary of Recoverable Revenue Requirements
for the period April 2027 - March 2031

Operating and Maintenance Expense	**2027**		**2028**		**2029**		**2030**	
Tesco - Professional Services	5,000	per year	-	per year	-	per year	-	per year
Tesco - Annual Service - Leaf Annual Fees	14,328	per year	14,901	per year	15,497	per year	16,117	per year
Tesco - Annual Service - Standard Hub/Polyphase Annual Fees	14,476	per year	15,055	per year	15,657	per year	16,284	per year
Tesco - Annual Service - ERT Collector Hub Annual Fees	10,800	per year	11,232	per year	11,681	per year	12,149	per year
Fulcrum License - Deployment Meter Exchange Tool	2,000	per year	2,080	per year	2,163	per year	2,250	per year
Total O&M Expenses	**46,604**	per year	**43,268**	per year	**44,999**	per year	**46,799**	per year

*Each year assumes a 4% increase for inflation increases.

Pike County Light & Power Company
Summary of Recoverable Revenue Requirements
for the period April 2027 - March 2031

Meters		**2027 - 2030**	
Meters	RF-Mesh Leaf Meter w/ Disconnect	690,036	
Meters	Cellular Hub Meter w/ Disconnect	53,542	
Meters	Cellular Hub Meter w Disconnect + ERT Collection	143,004	
Meters	Aclara kV2c Polyphase Meter-LTE varying models	198,075	
Meters	Aclara kV2c Polyphase Meter-LTE varying models	230,872	
Gross Plant - Meters		1,315,530	
Life of Meters		15	years
Annual Depreciation		87,702	per year

Meter Installation & System Capital		**2027**		**2028**		**2029**		**2030**	
Billing Integration	Billing System Integration	5,000	per year	-	per year	-	per year	-	per year
Installation	Payroll - Electric Field Worker	30,806	per year	32,039	per year	33,320	per year	34,653	per year
Installation	Payroll - Electric Field Worker	44,131	per year	45,896	per year	47,732	per year	49,642	per year
Gross Plant - Installation & System Capital		79,938		77,935		81,053		84,295	
Depreciation Life		5	years	5	years	5	years	5	years
Annual Depreciation		15,988	per year	15,587	per year	16,211	per year	16,859	per year

*Each year assumes a 4% increase for inflation increases.

Pike County Light & Power Company
Summary of Recoverable Revenue Requirements
for the period April 2027 - March 2031

Accumulated Deferred Taxes - Plant	**2027**	**2028**	**2029**	**2030**
Tax Life in Years - Meters	5	5	5	5
Tax Life in Years - Meter Installation & System Capital	3	3	3	3
Tax Basis - Meters	1,315,530	1,315,530	1,315,530	1,315,530
Tax Basis - Meter Installation & System Capital	79,938	157,873	238,925	323,220
Tax Depreciation - Meters	263,106	263,106	263,106	263,106
Tax Depreciation - Meter Installation & System Capital	26,646	52,624	79,642	107,740
Straight-Line Depreciation - Meters	87,702	87,702	87,702	87,702
Straight-Line Depreciation - Meter Installation & System Capital	15,988	31,575	47,785	64,644
Excess Depreciation - Meters	175,404	175,404	175,404	175,404
Excess Depreciation - Meter Installation & System Capital	10,658	21,050	31,857	43,096
Deferred at 21% Federal Rate - Meters	**36,835**	**36,835**	**36,835**	**36,835**
Deferred at 21% Federal Rate - Meter Installation & System Capital	**2,238**	**4,420**	**6,690**	**9,050**
	39,073	**41,255**	**43,525**	**45,885**

Exhibit 4, Page 4a

Pike County Light & Power Company
Summary of Recoverable Revenue Requirements
for the period April 2027 - March 2031

	As of March 31, 2026 (Actual)	
	Amount	Percent
Long Term Debt:	$ 17,584,425	36.43%
Short Term Debt	5,851,800	12.12%
Proprietary Capital		
Common Stock	-	
Paid In Capital	16,028,420	
Retained Earnings	8,799,047	
Total Proprietary Capital:	24,827,467	51.44%
Total Capitalization	$ 48,263,691	100.00%

Exhibit ML-4

Exhibit 4, Page 4b

Pike County Light & Power Company
Summary of Recoverable Revenue Requirements
for the period April 2027 - March 2031

Long Term Debt
At March 31, 2026 (Actual)

Pike County Light & Power Company	Company Accounts	Issue Date	Maturity Date	Original Issue Amount	Amount Outstanding	Unamortized Expense of Issue	Net Proceeds	x	Cost of Debt %	=	Effective Annual Cost (a)	Coupon Rate	Annualized Interest Expense	Annualized Issuance Expense
CEC - Intercompany Loan														
Loan 1 - 6.31% (two tranche blended rate)	224900	9/12/24	9/12/34	$ 17,584,425	$ 17,584,425	$ 442,558	$ 17,141,867		6.78%		$ 1,162,145	6.31%	1,110,079.61	52,065.63
Total				**$ 17,584,425**	**$ 17,584,425**	**$ 442,558**	**$ 17,141,867**		6.78%		**$ 1,162,145**	**6.61%**	**$ 1,110,080**	**$ 52,066**

Unamortized Debt Discount			
Account		3/31/2026	12/31/2025
5 181850	Unamort Debt Exp-2024 Refinanc	442,557.83	455,574.23

(a) The effective annual cost of debt represents the annualized interest expense (September 30th debt balance x coupon interest rate) plus the annual amortization of debt issuance costs

Note: The long-term debt of Corning Energy Corporation was refinanced on September 12, 2024, replaceing external debt held by M&T Bank and Wayne Bank with new private placement long-term notes with private investors (Prudential Insurance & BlackRock Capital). The loans are interest only payable loans, with interest payments occurring every six months. The principal was split into two tranches, with the first tranche payable after 10 years, and the second tranches payable after 12 years. The amount of debt on Pike's books is the new amount of long-term debt is the new intercompany loan from Corning Energy Corporation (parent) down to Pike County Light and Power Company.

Exhibit 4, Page 4c

Pike County Light & Power Company
Summary of Recoverable Revenue Requirements
for the period April 2027 - March 2031

Consolidated Cost of Money
As of March 31, 2026

	Percent of Capital	Cost of Component		Weighted Cost	Pre-Tax Weighted Cost
Long Term Debt	36.43%	6.78%		2.47%	2.47%
Short Term Debt	12.12%	6.37%	(a)	0.77%	0.77%
Common Stock Equity	51.44%	10.05%	(b)	5.17%	7.10%
Total Capitalization	100.00%			8.41%	10.34%

(a) Based on short-term line of Credit Rate currently in effect as of March 31, 2026.
(b) Based on Commission Approved ROE for electric, Bureau of Technical Utility Services Report on the Quarterly Earnings of Jurisdictional Utilities for the Year Ended June 30, 2025, Docket # M-2025-3057215.

Exhibit 4, Page 5a

Pike County Light & Power Company
Rate Calculation
for the period April 2027 - March 2031

	Residential	Amount	$ / Customer
(1)	C = Projected Recoverable CAP Costs	$ 236,310	$ 4.52181
(2)	E = Experienced & Estimated Net Over/(Under)	$ -	$ -
	a. Over/(Under)	$ -	$ -
	b. Interest	$ -	$ -
(3)	Net Recoverable (C - E)	$ 236,310	$ 4.52181
(4)	S = Projected Customer Count for Computation Period	52,260	
(5)	**Smart Meter Recovery Projected Rate (3) / (4)**	**$ 4.5218**	

	Commercial	Amount	$ / Customer
(1)	C = Projected Recoverable CAP Costs	$ 50,843	$ 4.52181
(2)	E = Experienced & Estimated Net Over/(Under)	$ -	$ -
	a. Over/(Under)	$ -	$ -
	b. Interest	$ -	$ -
(3)	Net Recoverable (C - E)	$ 50,843	$ 4.52181
(4)	S = Projected Customer Count for Computation Period	11,244	
(5)	**Smart Meter Recovery Projected Rate (3) / (4)**	**$ 4.5218**	

Exhibit 4, Page 5b

Pike County Light & Power Company
Rate Calculation
for the period April 2027 - March 2031

	(1)	(2)	(3) = (1) / (2)
Residential C-Factor Month	**Total Revenue Requirements**	**Estimated Customer Count**	**Project Rate $ / Customer**
Apr-27	$ 20,118	4,355	
May-27	20,076	4,355	
Jun-27	19,991	4,355	
Jul-27	19,907	4,355	
Aug-27	19,823	4,355	
Sep-27	19,738	4,355	
Oct-27	19,654	4,355	
Nov-27	19,569	4,355	
Dec-27	19,485	4,355	
Jan-28	19,401	4,355	
Feb-28	19,316	4,355	
Mar-28	19,232	4,355	
Estimated Recovery C-Factor - Residential	$ 236,310	52,260	**$ 4.52**

	(1)	(2)	(3) = (1) / (2)
Commercial C-Factor Month	**Total Revenue Requirements**	**Estimated Customer Count**	**Project Rate $ / Customer**
Apr-27	$ 4,328	937	
May-27	4,319	937	
Jun-27	4,301	937	
Jul-27	4,283	937	
Aug-27	4,265	937	
Sep-27	4,247	937	
Oct-27	4,229	937	
Nov-27	4,210	937	
Dec-27	4,192	937	
Jan-28	4,174	937	
Feb-28	4,156	937	
Mar-28	4,138	937	
Estimated Recovery C-Factor - Residential	$ 50,843	11,244	**$ 4.52**

Pike County Light & Power Company
E Factor Calculation
for the period April 2027 - March 2031

Residential E-Factor Period	Total Revenue Requirements	Customer Count	Expenditures Recovered in Base Rates	Over / (Under) Base Recovery	E-Factor Rate	E-Factor Revenue	Over / (Under) Recovery	Cumulative Over / (Under) Recovery	Interest Rate	Interest Time Factor	Interest Owed / (Interest to be Recouped)	Cumulative Interest
	(1)	(2)	(3) = (2) * $4.52	(4) = (3) - (1)	(5)	(6) = (2) * (5)	(7) = (4) + (6)	(8)	(9)	(10)	(11) = (8) * (9) * (10)	(12)
Apr-27	$ 20,118	4,355	$ 19,692	$ (425)	$ -	$ -	$ (425)	$ (425)	6.00%	18	$ (38)	$ (38)
May-27	$ 20,076	4,355	$ 19,692	$ (383)	$ -	$ -	$ (383)	$ (808)	6.00%	17	$ (69)	$ (107)
Jun-27	$ 19,991	4,355	$ 19,692	$ (299)	$ -	$ -	$ (299)	$ (1,107)	6.00%	16	$ (89)	$ (196)
Jul-27	$ 19,907	4,355	$ 19,692	$ (214)	$ -	$ -	$ (214)	$ (1,322)	6.00%	15	$ (99)	$ (295)
Aug-27	$ 19,823	4,355	$ 19,692	$ (130)	$ -	$ -	$ (130)	$ (1,452)	6.00%	14	$ (102)	$ (396)
Sep-27	$ 19,738	4,355	$ 19,692	$ (46)	$ -	$ -	$ (46)	$ (1,497)	6.00%	13	$ (97)	$ (494)
Oct-27	$ 19,654	4,355	$ 19,692	$ 39	$ -	$ -	$ 39	$ (1,459)	6.00%	12	$ (88)	$ (581)
Nov-27	$ 19,569	4,355	$ 19,692	$ 123	$ -	$ -	$ 123	$ (1,336)	6.00%	11	$ (73)	$ (655)
Dec-27	$ 19,485	4,355	$ 19,692	$ 207	$ -	$ -	$ 207	$ (1,128)	6.00%	10	$ (56)	$ (711)
Jan-28	$ 19,401	4,355	$ 19,692	$ 292	$ -	$ -	$ 292	$ (837)	6.00%	9	$ (38)	$ (749)
Feb-28	$ 19,316	4,355	$ 19,692	$ 376	$ -	$ -	$ 376	$ (460)	6.00%	8	$ (18)	$ (767)
Mar-28	$ 19,232	4,355	$ 19,692	$ 460	$ -	$ -	$ 460	$ (0)	6.00%	7	$ -	$ (767)
	$ 236,310	52,260	$ 236,310	$ (0)	$ -	$ -	$ (0)				$ (767)	

Total Recover E-Factor **$ (0)**

Commercial E-Factor Period	Total Revenue Requirements	Customer Count	Expenditures Recovered in Base Rates	Over / (Under) Base Recovery	E-Factor Rate	E-Factor Revenue	Over / (Under) Recovery	Cumulative Over / (Under) Recovery	Interest Rate	Interest Time Factor	Interest Owed / (Interest to be Recouped)	Cumulative Interest
	(1)	(2)	(3) = (2) * $4.52	(4) = (3) - (1)	(5)	(6) = (2) * (5)	(7) = (4) + (6)	(8)	(9)	(10)	(11) = (8) * (9) * (10)	(12)
Apr-27	$ 4,328	937	$ 4,237	$ (92)	$ -	$ -	$ (92)	$ (92)	6.00%	18	$ (8)	$ (8)
May-27	$ 4,319	937	$ 4,237	$ (82)	$ -	$ -	$ (82)	$ (174)	6.00%	17	$ (15)	$ (23)
Jun-27	$ 4,301	937	$ 4,237	$ (64)	$ -	$ -	$ (64)	$ (238)	6.00%	16	$ (19)	$ (42)
Jul-27	$ 4,283	937	$ 4,237	$ (46)	$ -	$ -	$ (46)	$ (284)	6.00%	15	$ (21)	$ (63)
Aug-27	$ 4,265	937	$ 4,237	$ (28)	$ -	$ -	$ (28)	$ (312)	6.00%	14	$ (22)	$ (85)

Sep-27	$ 4,247	937	$ 4,237	$ (10)	$ -	$ -	$ (10)	$ (322)	6.00%	13	$ (21)	$ (106)		
Oct-27	$ 4,229	937	$ 4,237	$ 8	$ -	$ -	$ 8	$ (314)	6.00%	12	$ (19)	$ (125)		
Nov-27	$ 4,210	937	$ 4,237	$ 26	$ -	$ -	$ 26	$ (287)	6.00%	11	$ (16)	$ (141)		
Dec-27	$ 4,192	937	$ 4,237	$ 45	$ -	$ -	$ 45	$ (243)	6.00%	10	$ (12)	$ (153)		
Jan-28	$ 4,174	937	$ 4,237	$ 63	$ -	$ -	$ 63	$ (180)	6.00%	9	$ (8)	$ (161)		
Feb-28	$ 4,156	937	$ 4,237	$ 81	$ -	$ -	$ 81	$ (99)	6.00%	8	$ (4)	$ (165)		
Mar-28	$ 4,138	937	$ 4,237	$ 99	$ -	$ -	$ 99	$ (0)	6.00%	7	$ -	$ (165)		
	$ 50,843	11,244	$ 50,843	$ (0)	$ -	$ -	$ (0)				$ (165)			

Total Recover E-Factor	**$ (0)**

Exhibit 4, Page 5d

Pike County Light & Power Company
Summary of Allocation Factors
for the period April 2027 - March 2031

Customer Allocation

	Customer Count	Ratio %
Residential	4,355	82.29%
Commercial	937	17.71%
Total	5,292	100.00%

Exhibit ML-5

Exhibit ML-5

Pike County Light & Power Company's
Responses to 52 Pa. Code § 53.52 (a)-(b) Data Requests

(a) When a public utility files a tariff, revision or supplement effecting changes in rates, including rate increases and rate decreases, and changes to the terms and conditions of service rendered or to be rendered, it shall file with the Commission statements showing all of the following:

(a)(1) The specific reasons for each change.

Response: Pike County Light & Power Company Electric is requesting to add a rider to recover costs associated with the deployment of the Smart Meter Plan. The Company is requesting the Commission to approve the plan for deployment of the meters and the tariff provisions and cost recovery mechanism to fully recover the costs incurred by Pike in the implementation and operation of the plan.

Pike County Light & Power Company's
Responses to 52 Pa. Code § 53.52 (a)-(b) Data Requests

(a)(2) The total number of customers served by the public utility.

Response: Pike Electric has approximately 5,379 residential and commercial customers as of March 31, 2026.

Pike County Light & Power Company's
Responses to 52 Pa. Code § 53.52 (a)-(b) Data Requests

(a)(3) A calculation of the number of customers, by rate schedule, whose bills will be affected by the change.

Response: Refer to Exhibit 4 for calculations of the dollar impacts to customer bills. The smart meter rate rider would be a per customer meter monthly charge, impacting approximately 4,355 residential customers and 937 commercial customers.

Pike County Light & Power Company's
Responses to 52 Pa. Code § 53.52 (a)-(b) Data Requests

(a)(4) The effect of the change on the public utility's customers.

Response: The proposed change would add a monthly rider charge to recover the costs associated with the proposed Smart Meter Program.

Pike County Light & Power Company's
Responses to 52 Pa. Code § 53.52 (a)-(b) Data Requests

(a)(5) The direct or indirect effect of the proposed change on the public utility's revenue and expenses.

Response: Refer to Exhibit 4 for the calculation of expected increases in capital costs, operating expenses and net revenue requirements.

(a)(6) The effect of the change on the service rendered by the public utility.

Response: The Company is requesting Commission approval of a limited cost recovery mechanism that would allow for the recovery of costs associated with implementing the Smart Meter Plan.

Pike County Light & Power Company's
Responses to 52 Pa. Code § 53.52 (a)-(b) Data Requests

(a)(7) A list of factors considered by the public utility in its determination to make the change. The list must include a comprehensive statement about why these factors were chosen and the relative importance of each. This paragraph does not apply to a portion of a tariff change seeking a general rate increase as defined in 66 Pa.C.S. § 1308 (relating to voluntary changes in rates).

Response: Refer to the submitted petition for all factors considered by Pike County Light & Power Company with respect to the determination of this request.

Pike County Light & Power Company's
Responses to 52 Pa. Code § 53.52 (a)-(b) Data Requests

(a)(8) Studies undertaken by the public utility in order to draft its proposed change. This paragraph does not apply to a portion of a tariff change seeking a general rate increase as defined in 66 Pa.C.S. § 1308.

Response: The Company has not conducted independent studies relating to this proposed change, however has considered other Smart Meter Proposals as submitted to the Commission involving Duquesne Light, PECO and PP&L.

Pike County Light & Power Company's
Responses to 52 Pa. Code § 53.52 (a)-(b) Data Requests

(a)(9) Customer polls taken and other documents which indicate customer acceptance and desire for the proposed change. If the poll or other documents reveal discernible public opposition, an explanation of why the change is in the public interest must be provided.

Response: The Company has not conducted customer polls for this request.

(a)(10) Plans the public utility has for introducing or implementing the changes with respect to its ratepayers.

Response: Refer to the submitted petition for details regarding implementation of the Smart Meter Program.

Pike County Light & Power Company's
Responses to 52 Pa. Code § 53.52 (a)-(b) Data Requests

(a)(11) Orders or rulings, or both, applicable to the filing from the following:

(i) The Federal Energy Regulatory Commission (FERC).

Response: This is not applicable.

(ii) The Federal Communications Commission (FCC).

Response: This is not applicable.

(iii) The Commission.

(iii) Courts of competent jurisdiction.

Response: This is not applicable.

Pike County Light & Power Company's
Responses to 52 Pa. Code § 53.52 (a)-(b) Data Requests

(b) When a public utility files a tariff, revision or supplement which will increase or decrease the bills to its customers, it shall file with the Commission in addition to the requirements of subsection (a) statements showing all of the following:

(b)(1) The specific reasons for each increase or decrease.

Response: Pike County Light & Power Company Electric is requesting to add a rider to recover costs associated with the deployment of the Smart Meter Plan. The Company is requesting the Commission to approve the plan for deployment of the meters and the tariff provisions and cost recovery mechanism to fully recover the costs incurred by Pike in the implementation and operation of the plan

(b)(2) The operating income statement of the public utility for the HTY.

Response: Refer to the "PCLP Income Statement 3.31.2026" attachment provided for the income statement of Pike County Light & Power Company – Electric for the 12 months ended March 31, 2026.

(b)(3) A calculation of the number of customers, by rate schedule, whose bills will be increased.

Response: Refer to Exhibit 4 for calculations of the dollar impacts to customer bills. The smart meter rate rider would be a per customer meter monthly charge, impacting approximately 4,355 residential customers and 937 commercial customers.

(b)(4) A calculation of the total increases, in dollars, by rate schedule, projected to an annual basis.

Response: Refer to Exhibit 4 for calculations of the increases in costs, by dollars, and the corresponding revenue requirements by rate classification for each of the next four years.

(b)(5) A calculation of the number of customers, by rate schedule, whose bills will be decreased.

Response: Not applicable as this request will not generate a rate decrease.

(b)(6) A calculation of the total decreases, in dollars, by rate schedule, projected to an annual basis.

Response: Not applicable as this request will not generate a rate decrease.

(c) If a public utility files a tariff, revision or supplement which it is calculated will increase the bills of a customer or a group of customers by an amount, when projected to an annual basis, exceeding 3% of the operating revenues of the public utility—subsection (b)(4) divided by the operating revenues of the public utility for the HTY—or which it is calculated will increase the bills of 5% or more of the number of customers served by the public utility—subsection (b)(3) divided by subsection (a)(2)—it shall submit to the Commission with the tariff, revision or supplement, in addition to the statements required by subsections (a) and (b), all of the following information:

(c)(1) A statement showing the public utility's calculation of the rate of return or operating ratio (if the public utility qualifies to use an operating ratio under § 53.54 (relating to applicability; small water public utilities and small wastewater public utilities)) earned in the HTY and the anticipated rate of return or operating ratio to be earned when the tariff, revision or supplement becomes effective. The rate base used in this calculation must be supported by summaries of original cost for the rate of return calculation. When an operating ratio is used in this calculation, it must be supported by studies of margin above operation and maintenance expense plus depreciation as referred to in § 53.54(b)(1).

Response: Refer to the "PCLP Electric – Rate of Return 3.31.26" Excel attachment, which includes the submitted PCLP Electric rate of return calculation as of March 31, 2026, along with the impacts for a one year look forward period of the added meters to capital, accumulated depreciation, and the impact on the income statement.

(c)(2) A detailed balance sheet of the public utility at the end of the HTY.

Response: Refer to the "PCLP Financials – 3.31.26" Excel attachment provided for the Pike Electric income statement for the 12 months ended March 31, 2026, along with the Balance Sheet of Pike County Light & Power Company as of March 31, 2026.

(c)(3) A summary, by detailed plant accounts, of the book value of the property of the public utility at the end of the HTY.

Response: Refer to the "PCLP Financials – 3.31.26" Excel attachment provided, which includes the "Plant Accounts – 3.31.26" tab showing the value of all plant accounts as of March 31, 2026, along with depreciation reserve.

(c)(4) A statement showing the amount of the depreciation reserve, at the end of the HTY, applicable to the property, summarized as required by paragraph (3).

Response: Refer to response #3 above for details.

(c)(5) A statement of operating income, setting forth the operating revenues and expenses by detailed accounts at the end of the HTY.

Response: Refer to the "PCLP Financials – 3.31.26" Excel attachment provided, which includes the "GL P&L 3.31.26" tab showing all operating revenues and expenses by detailed accounts for the 12 months ended March 31, 2026.

(c)(6) A brief description of a major change in the operating or financial condition of the public utility occurring between the end of the HTY and the date of transmittal of the tariff, revision or supplement. As used in this paragraph, a major change is one which materially alters the operating or financial condition of the public utility as reflected in paragraphs (1)—(5).

Response: Pike County Light & Power Company Electric is requesting to add a rider to recover costs associated with the deployment of the Smart Meter Plan. The Company is requesting the Commission to approve the plan for deployment of the meters and the tariff provisions and cost recovery mechanism to fully recover the costs incurred by Pike in the implementation and operation of the plan.

(d) If a public utility renders more than one type of public service, information required by this section or § § 53.51 and 53.53 (relating to general; and information to be furnished with proposed major rate increase filings), except subsection (c)(2), relates solely to the kind of service to which the tariff or tariff supplement is applicable. In subsection (c)(2), the book value of property used in furnishing each type of public service, as well as the depreciation reserve applicable to the property, must be shown separately.

Response: This request relates only to Pike Electric customers for the deployment of the Smart Meter Plan.

Pike County Light & Power Company
Rate of Return 3.31.26

Exhibit ML-5

Company Name: Pike County Light & Power Company (Electric)

Financial Report for Twelve Months Ended

March 31, 2026

(Thousands of Dollars)

	Actual per Books March 31, 2026	Addition of AMI Meters	Anticipated Change March 31, 2027
(1) Original Cost of Plant In Service	39,618	1,395	41,014
(2) Less: Depreciation Reserve	7,012	104	7,116
(3) Net Plant in Service	32,607	1,292	33,898
Additions:			
(4) Land/Plant Held for Future Use	0		0
(5) Materials & Supplies & Fuel Stocks	1,424		1,424
(6) Cash Working Capital (b)	544		544
(7) Other	4,962		4,962
Deductions:			0
(8) Accumulated Deferred Income Taxes	1,432	39	1,471
(9) Liberalized Depreciation	1,001		1,001
(10) Investment Tax Credit	0		0
(11) Other	0		0
(12) Customer Deposits	387		387
(13) Customer Advances	0		0
(14) Contributions in Aid of Construction	0		0
(15) Other	0		0
(16) **RATE BASE**	$36,717	$1,253	$37,969
(17) Operating Revenues	$16,274	$287	$16,561
Operating Expenses			
(18) Operation & Maintenance	11,541	47	11,587
(19) Annual Depreciation	1,424	104	1,528
(20) Taxes - Other than Income	1,131	17	1,148
(21) State Income Tax - Current	1		1
(22) Federal Income Tax - Current	37		37
(23) Deferred Income Taxes	87	39	126
(24) Investment Tax Credit (Net)	0		0
(25) Total Operating Expenses	14,222	206	14,428
(26) **INCOME AVAILABLE FOR RETURN**	$2,052	$81	$2,133
RATE OF RETURN - OVERALL	5.59%		5.62%

(a) Schedule B and Schedule C

Pike County Light & Power Company
Financials 3.31.26

Exhibit ML-5

Pike County Light and Power Company
Statement of Income
Twelve Months Ending March 31, 2026

	Electric Department
Operating Revenues:	
Residential Sales	$ 7,550,055
Commercial & Industrial Sales	8,438,181
Public Lighting Sales	244,992
Total Sales and Delivery of Electricity	16,233,228
Other Operating Revenues	
Miscellaneous Service Revenues (Late Payment Charges)	37,264
Rent from Electric Property	3,418
Other Revenues	319
Total Other Operating Revenues	41,002
Total Operating Revenues	16,274,229
Operating Expenses:	
Purchased Electric Power Costs	7,185,764
Purchased Gas Costs	-
Other Power Supply Expenses	790,902
Distribution Expenses	826,674
Customer Accounts Expenses	362,556
Customer Service Expenses	31,734
Administrative And General Expenses	2,343,188
Depreciation Expense	1,424,499
Taxes, Other than Income Tax	1,131,229
State Income Taxes	803
Federal Income Taxes	124,503
Total Operating Expenses	14,221,852
Income from Utility Operations	2,052,378

Taxes - Other Income Deductions:	
Donations	26,463
Other Income Deductions	80,252
Total Taxes - Other Income Deductions	106,715
Interest Charges:	
Interest on Long Term Debt	880,838
Amortization of Debt Discount & Expense	60,017
Other Interest Expense	191,181
Total Interest Charges	1,132,036
Net Income	$ 813,626

Pike County Light and Power Company
Balance Sheet
As of March 31, 2026

	March 31 2026
ASSETS AND OTHER DEBITS	
Utility Plant	
Electric Plant in Service	$ 35,285,618
Gas Plant in Service	10,384,295
Common Plant in Service	5,408,392
Construction Work in Progress	5,164,022
Total Utility Plant	56,242,327
Accumulated Provision for Depreciation	
Electric	5,157,407
Gas	715,962
Common	2,380,414
Total Accumulated Provision for Depreciation	8,253,782
Net Utility Plant	47,988,544
Other Property and Investments	
Nonutility Property	-
Accumulated Provision for Depreciation	-
Net Other Plant	-
Current and Accrued Assets	
Cash	258,684
Customer Accounts Receivable	2,881,773
Other Accounts Receivable	(47,556)
Accumulated Provision for Uncollectible Accounts	(34,337)
Accounts Receivable from Associated Companies	358,020
Materials and Supplies	1,675,645
Prepayments	(70,102)
Total Current and Accrued Assets	5,022,128
Deferred Debits	
Unamortized Debt Expense	514,472
Other Regulatory Assets	2,871,390
Regulatory Asset State Provision	1,137,954
Total Deferred Debits	4,523,816
Total Assets and Other Debits	$ 57,534,487

Pike County Light and Power Company
Balance Sheet
As of March 31, 2026

	March 31 2026
LIABILITIES AND OTHER CREDITS	
Proprietary Capital	
Common Stock Issued	$ -
Miscellaneous Paid-In Capital	16,028,420
Retained Earnings	8,799,047
Total Proprietary Capital	24,827,467
Long Term Debt	
Bonds - Long-Term	17,584,425
Total Capitalization	42,411,892
Noncurrent Liabilities	
Long Term Obligations	-
Total Noncurrent Liabilities	-
Current and Accrued Liabilities	
Notes Payable	5,869,258
Accounts Payable	1,529,106
Accounts Payable to Associated Companies	2,899,344
Tax Collections Payable	(363,868)
Customer Deposits	455,561
Taxes Accrued - Federal	(210,559)
- Other	(60,922)
Interest Accrued	506,002
Other Current Liabilities	73,896
Total Current and Accrued Liabilities	10,697,817
Deferred Credits	
Other Deferred Credits	150,773
Other Regulatory Liabilities	13,382
Accumulated Deferred Income Taxes - Other	4,260,624
Total Deferred Credits	4,424,779
Total Liabilities and Equity	$ 57,534,487
check	57,534,487
diff.	0

FS Line	FS Line Description	DAC Code	GL Title	YTD Actual	Electric	Gas
B010	Total Plant in Service	5 303000	Intangible Assets-Trade Name	$311,000.00		
		5 360005	Land & LR Easements-Matamoras	$677.67	677.67	
		5 360010	Land & LR Easement-Milford Bor	$13.37	13.37	
		5 360015	Land & LR Easement-Milford Tow	$200.22	200.22	
		5 360020	Land & LR Easement-Westfall	$2,415.29	2,415.29	
		5 360110	Land & LR Fee-Milford Borough	$649.41	649.41	
		5 360115	Land & LR Fee-Milford Township	$1,064,115.62	1,064,115.62	
		5 360120	Land & LR Fee-Westfall	$22,880.97	22,880.97	
		5 362005	E Station Equip-Matamoras	$6,612.28	6,612.28	
		5 362020	E Station Equip	$1,297,577.71	1,297,577.71	
		5 364000	E Pole,Tower,Fix-Dingmans	$757,852.64	757,852.64	
		5 364005	E Pole,Tower,Fix-Matamoras	$2,067,635.26	2,067,635.26	
		5 364010	E Pole,Tower,Fix-Milford Boro	$1,370,959.45	1,370,959.45	
		5 364015	E Pole,Tower,Fix-Milford Town	$2,979,075.33	2,979,075.33	
		5 364020	E Pole,Tower,Fix-Westfall	$6,513,601.69	6,513,601.69	
		5 365500	E O/H Cond & Device-Dingmans	$419,752.80	419,752.80	
		5 365505	E O/H Cond & Device-Matamoras	$1,485,361.48	1,485,361.48	
		5 365510	E O/H Cond & Device-Milford Bo	$560,500.72	560,500.72	
		5 365515	E O/H Cond & Device-Milford Tn	$2,423,082.92	2,423,082.92	
		5 365520	E O/H Cond & Device-Westfall	$2,931,932.62	2,931,932.62	
		5 365605	E O/H Cond&Dev Capaci-Matamora	$7,257.05	7,257.05	
		5 365610	E O/H Cond&Dev Cap-Milford Bor	$2,098.34	2,098.34	
		5 365615	E O/H Cond&Dev Cap-Milford Tn	$5,202.09	5,202.09	
		5 365620	E O/H Cond&Dev Cap-Westfall	$10,078.96	10,078.96	
		5 366000	E U/G Conduit-Dingmans	$8,012.57	8,012.57	
		5 366005	E U/G Conduit-Mata	$69,609.63	69,609.63	
		5 366010	E U/G Conduit-Mild B	$2,628.74	2,628.74	
		5 366015	E U/G Conduit-Mild T	$83,882.26	83,882.26	
		5 366020	E U/G Conduit-Westfall	$319,560.76	319,560.76	
		5 367000	E U/G Cond& Device-Dingmans	$70,702.61	70,702.61	
		5 367005	E U/G Cond& Device-Mata	$190,126.95	190,126.95	
		5 367010	E U/G Cond& Device-Milf B	$1,111.36	1,111.36	

5 367015	E U/G Cond& Device-Milf T	$246,443.09	246,443.09
5 367020	E U/G Cond& Device-Westfall	$148,896.35	148,896.35
5 368101	E Line Trnfr-O/H Purchases	$1,896,164.46	1,896,164.46
5 368200	E Line Trfr-O/H Insta-Dingmans	$28,270.85	28,270.85
5 368201	E Line Trfr-O/H Inst-Matamoras	$765,836.33	765,836.33
5 368210	E Line Trfr-O/H Inst-Milford B	$127,805.46	127,805.46
5 368215	E Line Trfr-O/H Inst-Milford T	$334,451.44	334,451.44
5 368220	E Line Trfr-O/H Inst-Westfall	$808,851.66	808,851.66
5 368301	E Line Trnfr-U/G Purchases	$1,007,524.39	1,007,524.39
5 368400	E Line Trfr-U/G Insta-Dingmans	$48,343.39	48,343.39
5 368401	E Line Trfr-U/G Install-Mata	$172,126.44	172,126.44
5 368410	E Line Trfr-U/G Inst-Mil B	$17,057.56	17,057.56
5 368415	E Line Trfr-U/G Inst-Mil T	$294,804.98	294,804.98
5 368420	E Line Trfr-U/G Inst-West	$237,787.47	237,787.47
5 369100	E Services-O/H-Dingmans	$30,470.82	30,470.82
5 369105	E Services-O/H-Mata	$656,347.50	656,347.50
5 369110	E Services-O/H-Milf B	$206,579.97	206,579.97
5 369115	E Services-O/H-Milf T	$227,284.17	227,284.17
5 369120	E Services-O/H-West	$615,780.07	615,780.07
5 369200	E Services-U/G-Dingmans	($10,187.00)	(10,187.00)
5 369205	E Services-U/G-Mata	$61,813.26	61,813.26
5 369210	E Services-U/G-Milf B	$81,189.31	81,189.31
5 369215	E Services-U/G-Milf T	$139,570.49	139,570.49
5 369220	E Services-U/G-West	$1,084,320.15	1,084,320.15
5 370101	E Meter-EM Purchases	$52,626.30	52,626.30
5 370111	E Meter-SS Purchases	$182,402.51	182,402.51
5 370115	E Meters-SS Purchases-Dingmans	$27,665.24	27,665.24
5 370120	E Meter-AMI Purchases	$38,795.49	38,795.49
5 370201	E Meter- Em Install	$161,432.79	161,432.79
5 370211	E Meter- SS Install	$336,967.42	336,967.42
5 370215	E Meter-SS Install-Dingman	$10,642.76	10,642.76
5 373100	E St Lt & Sig Sys O/H-Dingmans	($139,508.44)	(139,508.44)
5 373105	E St Lt & Sig Sys O/H-Mata	$183,369.73	183,369.73
5 373110	E St Lt & Sig Sys O/H-Mil B	$135,710.72	135,710.72
5 373115	E St Lt & Sig Sys O/H-Mil T	$116,901.43	116,901.43
5 373120	E St Lt & Sig Sys O/H-West	$132,086.88	132,086.88

		5 374005	G Land and LR-Esmt-Mata	$744.35		744.35
		5 376005	G Gas Mains-Mata	$4,645,595.99		4,645,595.99
		5 376020	G Gas Mains-West	$1,768,169.72		1,768,169.72
		5 378005	G Reg Equipment-Mata	$143,628.98		143,628.98
		5 380000	G Gas Services-Dingmans	$34,372.73		34,372.73
		5 380005	G Gas Services-Mata	$1,920,816.56		1,920,816.56
		5 380010	G Gas Services-Mil B	$8,072.04		8,072.04
		5 380015	G Gas Services-Mil T	$7,701.45		7,701.45
		5 380020	G Gas Services-West	$612,719.65		612,719.65
		5 381000	G Meter Purchases	$159,345.33		159,345.33
		5 382005	G Gas Meter Inst-Mata	$575,568.70		575,568.70
		5 382020	G Gas Meter Inst-West	$178,645.60		178,645.60
		5 384001	G House Reg Inst-	$9,539.42		9,539.42
		5 385005	G Ind Meas & Reg-Mata	$11,583.07		11,583.07
		5 385020	G Ind Meas & Reg-West	$32,995.80		32,995.80
		5 390005	E Struct and Improv-Mata	$711.94	605.15	106.79
		5 390015	E Struct and Improv-Mil T	$2,440,728.18	2,074,618.95	366,109.23
		5 390020	E Struct and Improv-West	$25,172.79	21,396.87	3,775.92
		5 391101	E Office Furniture	$1,105.74	939.88	165.86
		5 391115	E Office Furniture-Milford T	($27,523.15)	(23,394.68)	(4,128.47)
		5 391315	E Off Fur& Eq-Computer-Mil T	$1,931,254.03	1,641,565.93	289,688.10
		5 392015	Transport Equip-Milford Town	$514,390.03	437,231.53	77,158.50
		5 394001	Tools/Work Equip-Electric	$287,824.08	287,824.08	
		5 394002	Tools/Work Equip-Gas	$254,095.34		254,095.34
		5 397101	E Communication Equip	$7,839.68	6,663.73	1,175.95
		5 397115	E Comm Equip-Milford Township	$139,261.95	118,372.66	20,889.29
		5 398001	E Misc Equip	$1,735.19	1,474.91	260.28
		5 398015	E Misc Equip - Milford Town	$62,715.99	53,308.59	9,407.40
		5 399903	Reserve Excess - Electric	($144,000.22)	(144,000.22)	
		5 399904	Reserve Excess - Gas	$20,700.00		20,700.00
	Total			**51,078,305.17**	**39,618,401.58**	**11,148,903.59**
B020	Construction Work in Progress	5 107000	Construction Work In Progress	$5,164,021.50	4,389,418.28	774,603.23

	Total			**5,164,021.50**	**4,389,418.28**	**774,603.23**
B030	Less Reserve for Depreciation	5 108100	Retirement Work In Progress	$115,473.80	98,152.73	17,321.07
		5 303900	Acc Dep Franch/Consents	($198,694.70)		
		5 361800	E Acc Dep Str and Impro-Dingma	($10.48)	(10.48)	
		5 362920	E Acc Dep Stat Equip-Westfall	($296,079.60)	(296,079.60)	
		5 364900	Acc Dep Pole,Tow,Fix-Dingmans	($217,915.40)	(217,915.40)	
		5 364901	Acc Dep Pole,Tow,Fix	($1,307.88)	(1,307.88)	
		5 364905	Acc Dep Pole,Tow,Fix-Matamora	($261,846.81)	(261,846.81)	
		5 364910	Acc Dep Pole,Tow,Fix-Mild Bor	($204,795.06)	(204,795.06)	
		5 364915	Acc Dep Pole,Tow,Fix-Milf Tow	($366,854.38)	(366,854.38)	
		5 364920	Acc Dep Pole,Tow,Fix-Westfall	($797,615.72)	(797,615.72)	
		5 365800	Acc DeE O/H Cond & Device-Din	($152,550.22)	(152,550.22)	
		5 365805	Acc DeE O/H Cond & Device-Mata	($193,106.29)	(193,106.29)	
		5 365810	AccDeE O/H Cond & Device-Mil B	($73,148.52)	(73,148.52)	
		5 365815	AccDeE O/H Cond & Device-Mil T	($319,181.70)	(319,181.70)	
		5 365820	AccDeE O/H Cond & Device-West	($377,985.47)	(377,985.47)	
		5 365900	AccDeE O/H Cond & Dev Cap-Din	($13.98)	(13.98)	
		5 365905	AccDeE O/H Cond & Dev Cap-Mata	($2,748.44)	(2,748.44)	
		5 365910	AccDeE O/H Cond &Dev Cap-Mil B	($610.59)	(610.59)	
		5 365915	AccDeE O/H Cond &Dev Cap-Mil T	($1,514.61)	(1,514.61)	
		5 365920	AccDeE O/H Cond &Dev Cap-West	($3,908.39)	(3,908.39)	
		5 366900	AccDeE U/G Conduit-Mata	($3,100.27)	(3,100.27)	
		5 366901	AccDeE U/G Conduit	($28.23)	(28.23)	
		5 366905	AccDeE U/G Conduit-Mata	($8,115.09)	(8,115.09)	
		5 366910	AccDeE U/G Conduit-Milf B	($139.55)	(139.55)	
		5 366915	AccDeE U/G Conduit-Milf T	($5,563.66)	(5,563.66)	
		5 366920	AccDeE U/G Conduit-West	($13,921.19)	(13,921.19)	
		5 367900	Acc DeE U/G Cond& Device-Din	($20,649.51)	(20,649.51)	
		5 367905	Acc DeE U/G Cond& Device-Mata	($23,992.49)	(23,992.49)	
		5 367910	Acc DeE U/G Cond& Device-Mil B	($185.75)	(185.75)	
		5 367915	Acc DeE U/G Cond& Device-Mil T	($33,070.70)	(33,070.70)	
		5 367920	Acc DeE U/G Cond& Device-West	($24,807.41)	(24,807.41)	
		5 368600	Acc De-E Ln Trfr-U/G Insta-Din	($11,639.41)	(11,639.41)	
		5 368601	Acc De-E Ln Trfr-U/G Ins-Mata	($51,888.04)	(51,888.04)	
		5 368610	Acc De-E Ln Trfr-U/G Ins-Mil B	($1,371.53)	(1,371.53)	

5 368615	Acc De-E Ln Trfr-U/G Ins-Mil T	($38,561.33)	(38,561.33)	
5 368620	Acc De-E Ln Trfr-U/G Ins-West	($16,234.63)	(16,234.63)	
5 368701	Acc De-E Line Trnfr-U/G Purch	($151,481.41)	(151,481.41)	
5 368800	Acc D-E Lin Trfr-O/H Insta-Din	($11,046.71)	(11,046.71)	
5 368805	Acc D-E Lin Trfr-O/H Inst-Mata	($132,939.52)	(132,939.52)	
5 368810	Acc D-E Lin Trfr-O/H Inst-Ml B	($12,154.60)	(12,154.60)	
5 368815	Acc D-E Lin Trfr-O/H Inst-Ml T	($29,863.86)	(29,863.86)	
5 368820	Acc D-E Lin Trfr-O/H Inst-West	($72,406.31)	(72,406.31)	
5 368900	Acc Dep-E Line Trnsf-O/H Purch	($38,441.06)	(38,441.06)	
5 368901	Acc Dep-E Line Trnsf-O/H Purch	($22,147.62)	(22,147.62)	
5 369800	Acc De-E Services-O/H-Ding	($14,735.90)	(14,735.90)	
5 369805	Acc De-E Services-O/H-Mata	($83,793.02)	(83,793.02)	
5 369810	Acc De-E Services-O/H-Mil B	($52,810.88)	(52,810.88)	
5 369815	Acc De-E Services-O/H-Mil T	($30,217.15)	(30,217.15)	
5 369820	Acc De-E Services-O/H-West	($72,462.04)	(72,462.04)	
5 369900	Acc De-E Services-U/G-Din	($15,597.92)	(15,597.92)	
5 369905	Acc De-E Services-U/G-Mata	($9,000.26)	(9,000.26)	
5 369910	Acc De-E Services-U/G-Mil B	($9,692.28)	(9,692.28)	
5 369915	Acc De-E Services-U/G-Mil T	($21,254.13)	(21,254.13)	
5 369920	Acc De-E Services-U/G-West	($100,619.64)	(100,619.64)	
5 370801	Acc De-E Meter-EM Pur	($12,927.21)	(12,927.21)	
5 370810	Acc De-E Meter-SS Pur-Ding	($11,584.83)	(11,584.83)	
5 370811	Acc De-E Meter-SS Pur	($87,369.27)	(87,369.27)	
5 370901	Acc De-E Meter- Em Install	($84,388.04)	(84,388.04)	
5 370910	Acc DeE Meter- SS Install-Ding	($393.48)	(393.48)	
5 370911	Acc De-E Meter- SS Install	($40,472.91)	(40,472.91)	
5 370915	Acc DeE Meter- SS Install-MilT	($94,492.92)	(94,492.92)	
5 370920	Acc Dep-Meter Purchases-E AMI	($2,424.72)	(2,424.72)	
5 373800	Acc De-E St Lt & SS O/H-Ding	($19,928.86)	(19,928.86)	
5 373805	Acc De-E St Lt & SS O/H-Mata	($26,982.66)	(26,982.66)	
5 373810	Acc De-E St Lt & SS O/H-Mil B	($16,568.02)	(16,568.02)	
5 373815	Acc De-E St Lt & SS O/H-Mil T	($17,737.81)	(17,737.81)	
5 373820	Acc De-E St Lt & SS O/H-West	($17,190.46)	(17,190.46)	
5 376900	Acc De-G Gas Mains-Dingmans	($22,926.80)		(22,926.80)
5 376905	Acc De-G Gas Mains-Mata	($84,358.48)		(84,358.48)
5 376910	Acc De-G Gas Mains-Mil B	($94.32)		(94.32)

	5 376915	Acc De-G Gas Mains-Mil B	($49.80)		(49.80)
	5 376920	Acc De-G Gas Mains-West	($108,084.18)		(108,084.18)
	5 378905	Acc De-G Reg Equipment-Mata	($37,472.62)		(37,472.62)
	5 378920	Acc De-G Reg Equipment-West	($184.74)		(184.74)
	5 380900	Acc De-G Gas Services-Ding	($36,658.37)		(36,658.37)
	5 380905	Acc De-G Gas Services-Mata	($84,457.04)		(84,457.04)
	5 380910	Acc De-G Gas Services-Mil B	($107.96)		(107.96)
	5 380915	Acc De-G Gas Services-Mil T	($103.64)		(103.64)
	5 380920	Acc De-G Gas Services-West	($50,890.47)		(50,890.47)
	5 381900	Acc De-G Meter Purchases	($20,364.83)		(20,364.83)
	5 382900	Acc De-G Gas Meter Inst-Ding	($122.40)		(122.40)
	5 382901	Acc De-G Gas Meter Inst	($10,635.48)		(10,635.48)
	5 382905	Acc De-G Gas Meter Inst-Mata	($47,687.28)		(47,687.28)
	5 382910	Acc De-G Gas Meter Inst-Mil B	($143.52)		(143.52)
	5 382915	Acc De-G Gas Meter Inst-Mil T	($518.25)		(518.25)
	5 382920	Acc De-G Gas Meter Inst-West	($19,620.25)		(19,620.25)
	5 384901	Acc De-G House Reg Inst	($849.00)		(849.00)
	5 384920	Acc De-G House Reg Inst-West	($1,131.18)		(1,131.18)
	5 385900	Acc De-G Ind Meas & Reg-Ding	($1,348.76)		(1,348.76)
	5 385901	Acc De-G Ind Meas & Reg	($2,489.36)		(2,489.36)
	5 385905	Acc De-G Ind Meas & Reg-Mata	($304.18)		(304.18)
	5 385920	Acc De-G Ind Meas & Reg-West	($5,058.39)		(5,058.39)
	5 390915	Acc Dep Str/Improve-Mil T	($479,264.29)	(407,374.65)	(71,889.64)
	5 390920	Acc Dep Str/Improve-West	($170.92)	(145.28)	(25.64)
	5 391715	E Acc Dep-Office Equip-Machine	($1,249,486.62)	(1,062,063.63)	(187,422.99)
	5 391815	E Acc Dep-Office Equip-Comput.	($1,668.58)	(1,418.29)	(250.29)
	5 391901	E Acc Dep-Office Furniture	($16,528.84)	(14,049.51)	(2,479.33)
	5 391915	E Acc Dep-Office Furniture-MiT	($37,975.73)	(32,279.37)	(5,696.36)
	5 392915	Acc Dep-Tra Equip-Milford Town	($300,129.00)	(255,109.65)	(45,019.35)
	5 394901	Acc Dep-Tools/Work Equip-Elec	($319,818.82)	(319,818.82)	
	5 394902	Acc Dep- Tools/Work Equip-Gas	($180,300.40)		(180,300.40)
	5 397901	E Acc Dep-Communication Equip	($143,618.63)	(122,075.84)	(21,542.79)
	5 398901	E Acc Dep-Misc Equip	($54,656.08)	(46,457.67)	(8,198.41)
	5 398915	E Acc Dep-Misc Equip - Mil T	($13,694.47)	(11,640.30)	(2,054.17)
Total			**(8,253,782.41)**	**(7,011,868.11)**	**(1,043,219.60)**

Exhibit ML-5

12 Months ended March 2026

Operating Revenues:	**Total Operatioms**	**Electric**	**Gas**
Electric			
Residential Sales	7,550,054.65	7,550,054.65	-
Commercial/Indust Sales	8,438,180.86	8,438,180.86	-
Street/Highway Lighting	244,992.36	244,992.36	-
Total Sales and Delivery of Electricity	16,233,227.87	16,233,227.87	-
Other Operating Revenues Electric:			
Late Payment Charge-Electric	37,264.38	37,264.38	-
Rent from Electric Property	3,417.75	3,417.75	-
Other Electric Revenues	319.43	319.43	-
Total Other Electric Revenues	41,001.56	41,001.56	-
Total Electric Operating Revenues	16,274,229.43	16,274,229.43	-
Gas			
Residential Sales	2,328,681.31	-	2,328,681.31
Commercial Sales	576,136.70	-	576,136.70
Total Sales and Delivery of Gas	2,904,818.01	-	2,904,818.01
Other Operating Revenues Gas			
Late Payment Charge-Gas	6,861.51	-	6,861.51
Misc Service Rev-Reconnects	-	-	-
Other Revenues - Gas	29,642.46	-	29,642.46
Total Other Gas Revenues	36,503.97	-	36,503.97
Total Gas Operating Revenues	2,941,321.98	-	2,941,321.98
Purchased Electricity Costs	7,185,763.99	7,185,763.99	-
Purchased GasCosts	1,436,600.36	-	1,436,600.36
	8,622,364.35	7,185,763.99	1,436,600.36
Operating Expenses:			
Other Power Supply Expenses	790,902.00	790,902.00	-
Distribution Expenses			
Operation	17,705.81	-	17,705.81

DAC Code	GL Title	CALCULATED 12 MONTH MOVEMENT
5 440000	Residential Sales	(7,550,054.65)
5 442000	Commercial/Indust Sales	(8,438,180.86)
5 444000	Street/Highway Lighting	(244,992.36)
5 450000	Forfeited Discounts-ELEC	(37,264.38)
5 456020	Other Revenue-Electric	(3,417.75)
5 456080	Other Revenue-INV SALES	(319.43)
		-
		(16,274,229.43)
		-
		-
5 555000	Purchased Elect Commodity	7,526,000.75
5 555020	Purchased Power	513,771.84
5 555030	Purchased Power-Fuel Recov	(854,008.60)
		-
		7,185,763.99
		-
		-
5 480000	Residential Sales	(2,328,681.31)
5 481000	Commercial Sales	(576,136.70)
5 487000	Forfeited Discounts-GAS	(6,861.51)
5 495120	Other Revenues - Gas	(29,642.46)
		-
		(2,941,321.98)
		-
		-
5 803370	Gas Supply Exp-GAC All	(282,187.65)
5 803380	Gas Supply Exp-Prior Period	173,692.22
5 804010	Gas Supply Exp-Purchase Calc	1,277,027.79
5 804020	Gas Supply Exp-Utility Agreeme	268,068.00
		-
		1,436,600.36
		-
		-
5 555010	Purchased Elect Agreement	790,902.00

Exhibit ML-5

Maintenance	1,128,161.78	826,673.56	301,488.22
Customer Accounts Expenses	424,571.33	362,556.41	62,014.92
Sales Expense-Advertising	37,208.12	31,733.54	5,474.58
Admin. And General Expenses			
Operation	2,680,830.37	2,314,988.28	365,842.09
Maintenance	33,176.45	28,199.96	4,976.49
Total Operation and Maintenance Expense	5,112,555.86	4,355,053.74	757,502.12
Depreciation Expense	1,738,329.08	1,424,498.72	313,830.36
Taxes, Other than Income Tax	1,161,511.26	1,131,229.41	30,281.85
State Income Taxes	(75,298.53)	803.21	(76,101.74)
Federal Income Taxes	142,506.73	124,502.81	18,003.92
Total Operating Expense	8,079,604.40	7,036,087.89	1,043,516.51
Total Income from Utility Operations	2,513,582.66	2,052,377.55	461,205.11
Taxes - Other Deductions:			
Taxes Other than Income Taxes			
State Income Taxes			
Federal Income Taxes			
Donations	31,132.72	26,462.81	4,669.91
Other Income Deductions	94,326.12	80,252.17	14,073.96
Total Taxes - Other Income Deductions	125,458.84	106,714.98	18,743.86
Interest Charges:			
Interest on Long Term Debt	1,036,280.40	880,838.34	155,442.06
Amortization of Debt Discount & Expense	69,151.56	60,016.71	9,134.85
Other Interest Expense	229,938.92	191,181.12	38,757.80
Total Interest Charges	1,335,370.88	1,132,036.17	203,334.71
Net Income - From Operations	1,052,752.94	813,626.40	239,126.54

5 813000	Other Gas Supply Expense	8,119.82
5 874000	Dist Exp-Mains/Services	9,585.99
5 875000	Dist Exp-M&R Sta Equip	-
5 902001	Cust Accts Exp-Meter Read	25,416.56
5 902002	Cust Accts Exp-Meter Read	4,603.19
5 903000	Cust Accts Exp-Rtrnd Chk Fee	61,681.43
5 903001	Cust Accts Exp-Rec/Coll	189,509.71
5 903002	Cust Accts Exp-Rec/Coll	33,065.97
5 904001	Cust Accts Exp-Uncollectible	70,125.00
5 904002	Cust Accts Exp-Uncollectible	12,375.00
5 904010	Cust Accts Exp-New Start Prog	187.50
		-
		-
5 911001	Cust Asst Exp - Info Adv	24,888.42
5 911002	Cust Asst Exp - Info Adv	2,718.55
5 917001	Sales Expense-Advertising Elec	31,733.54
5 917002	Sales Expense-Advertising Gas	5,474.58
5 920001	Admin & Gen Exp-Electric	725,576.34
5 920002	Admin & Gen Exp-Gas	137,579.09
5 921001	Admin & Gen Exp-Office-Elec	253,530.03
5 921002	Admin & Gen Exp-Office-Gas	44,862.51
5 922001	Admin & Gen Exp-Admin-Elec	(101,064.94)
5 922002	Admin & Gen Exp-Admin-Gas	(71,041.47)
5 923001	Admin & Gen Exp-Outside Svc	503,163.56
5 923002	Admin & Gen Exp-Outside Svc	78,374.03
5 924001	Admin & Gen Exp-Prop Ins-Elec	10,970.18
5 924002	Admin & Gen Exp-Prop Ins-Gas	1,935.94
5 925001	Admin & Gen Exp-Injury-Elec	197,160.68
5 925002	Admin & Gen Exp-Injury-Gas	34,793.06
5 926030	Admin & Gen Exp-Emp Welfare	42,911.56
5 926031	Admin & Gen Exp-Emp Benefits	388,943.70
5 926032	Admin & Gen Exp-Emp Benefits	95,372.52
5 928001	Admin & Gen Exp-Reg Commission	287,664.00
5 928002	Admin & Gen Exp-Reg Commission	31,890.90
5 930021	Admin & Gen Exp-Misc-Elec	14,616.80
5 930022	Admin & Gen Exp-Misc-Gas	6,009.45
5 930061	Admin & Gen Exp-Vehicle	(2,046.90)
5 930062	Admin & Gen Exp-Vehicle	(370.67)
		-
		3,951,217.63
		-
		-
5 580000	Dist Exp-Op/Spv/Eng	169.12
5 582000	Dist Exp-Station Expenses	6,126.56
5 584000	Dist Exp-Underground Line	
5 588000	Dist Exp-Misc Exp	125.16

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5 592000	Dist Exp-Maint Station Equip	1,474.73
5 593000	Dist Exp-Maint Overhead Line	807,895.01
5 594010	Dist Exp- Maint of Lines	6,039.24
5 595000	Dist Exp- Maint Line Transform	183.13
5 597000	Dist Exp-Maint of Meters	567.20
5 598000	Dist Exp-Maint Misc Plant	4,093.41
5 870000	Dist Exp-Op/Spv/Eng	354.17
5 887000	Dist Exp-Maint	397.80
5 892000	Dist Exp-Maint Services	300,593.25
5 893000	Dist Exp-Maint Meter & Hse Reg	143.00
5 932051	Admin & Gen Exp-Maint Grounds	19,823.97
5 932052	Admin & Gen Exp-Maint Grounds	3,498.36
5 932121	Admin & Gen Exp-Maint Off	8,375.99
5 932122	Admin & Gen Exp-Maint Off	1,478.13
		-
		1,161,338.23
		-
		-
5 403000	Depreciation Expense	537,532.95
5 403001	Depreciation Expense	967,595.71
5 403002	Depreciation Expense	233,200.42
		-
		1,738,329.08
		-
		-
5 408101	Federal Unemployment Taxes-E	946.07
5 408102	Federal Unemployment Taxes-G	166.97
5 408121	Fica-Electric	147,616.63
5 408122	Fica-Gas	26,056.23
5 408211	PA Unemployment Tax-E	2,123.20
5 408212	PA Unemployment Tax-E	374.67
5 408301	Property Tax-Electric	18,198.42
5 408302	Property Tax-Gas	3,211.48
5 408401	GRT	959,667.59
5 408600	PURTA	3,150.00
		-
		1,161,511.26
		-
		-
5 409011	Inc Tax-Utility Operating Inc	37,435.37
5 409012	Inc Tax-Utility Operating Inc	(192,027.35)
5 409061	Income Tax-PA-E	803.22
5 409062	Income Tax-PA-G	(76,101.75)
5 410011	Prov For Def Inc Tax-Debit-E	141,054.05
5 410012	Prov For Def Inc Tax-Debit-G	215,257.73
5 410051	Prov For Def Inc Tax-Deb-E	(0.01)

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5 410052	Prov For Def Inc Tax-Deb-Gas	0.01	
		-	
5 411011	Prov For Def Inc Tax-Credit-E	(53,986.61)	
5 411012	Prov For Def Inc Tax-Credit-G	(5,226.46)	
5 411051	Prov For Def Inc Tax-Cre-E	0.00	
5 411052	Prov For Def Inc Tax-Cre-G	(0.00)	
		-	
		67,208.20	
		-	
		-	
5 421000	Misc Non-Operating Income	68,254.70	
		-	
		68,254.70	
		-	
		-	
5 416001	Non-Utility Expenses-Elect	4,052.85	
5 416002	Non-Utility Expenses-Gas	715.21	
		-	
		4,768.06	
		-	
		-	
5 427281	Int L/T Debt-2020 CapEx	-	
5 427282	Int L/T Debt-2020 CapEx	-	
5 427321	Int L/T Debt-2022 CapEx	-	
5 427322	Int L/T Debt-2022 CapEx	-	
5 427340	Int L/T Debt-2023 CapEx	-	880,838.34
5 427601	Int L/T Debt-M&T Pike 018	-	
5 427602	Int L/T Debt-M&T Pike 018	-	
5 427631	Int L/T Debt-M&T 2019	-	
5 427632	Int L/T Debt-M&T 2019	-	
5 427641	Int L/T Debt-M&T Pike 109	-	
5 427642	Int L/T Debt-M&T Pike 109	-	
		-	
		-	
5 427671	Int L/T Debt-2019 CAPEX	-	
5 427672	Int L/T Debt-2019 CAPEX	-	
5 427681	Int L/T Debt-2019 -190	-	
5 427682	Int L/T Debt-2019 -190	-	
5 427711	Int L/T Debt-2021 CAPEX	-	
5 427712	Int L/T Debt-2021 CAPEX	-	
5 427730	Int L/T Debt-M&T 2024 Vehicle	-	
5 427901	Int L/T Debt-Prudential 25M	368,760.12	
5 427902	Int L/T Debt-BlackRock25M	368,760.12	
5 427903	Int L/T Debt-Prudential 20M	298,760.16	
		-	
		1,036,280.40	

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		-	
		-	
		-	
5 431130	Interest Exp-DSC	(71,486.30)	
5 431060	Interest Exp-Notes Payable	36,445.14	
5 431140	Interest Exp-DSIC	6,594.76	
		-	
		(28,446.40)	
		-	
		-	
5 431040	Interest Exp-Cust Deposits	27,819.88	
5 431680	Int S/T Debt-2022 Demand Note		
5 431900	Int S/T Debt-CEC Citizens	230,565.44	
		-	
		258,385.32	219,627.52
		-	
		-	
5 428001	Amort Debt Discount & Exp	60,016.71	
5 428002	Amort Debt Discount & Exp	9,134.85	
		-	
		69,151.56	
		-	
		-	
5 425001	Misc Amortization-Elec	17,623.32	
5 425002	Misc Amortization-Gas	3,110.04	
5 426010	Donations	31,132.72	
5 426031	Penalties and Fines	559.50	
5 426032	Penalties and Fines	10.50	
		-	
		52,436.08	
	TOTAL	**(1,052,752.94)**	

Exhibit ML-6

PIKE COUNTY LIGHT & POWER COMPANY

GENERAL TARIFF

Rules and Rate Schedules
for Electric Service

PIKE COUNTY LIGHT & POWER COMPANY
MILFORD, PENNSYLVANIA 18337

2. CHANGES MADE BY THIS SUPPLEMENT

Tariff Supplement No. ___ implements the Company's Default Service Plam as approved by the Commission by Order dated _____, at Docket No. _____.

RULES AND REGULATIONS

16. DEFAULT SERVICE

Applicability:

Under this provision, the Company will provide Electric Power Supply to customers that:

1. are not offered Competitive Energy Supply by an Electric Generation Supplier;

2. choose not to obtain Competitive Energy Supply from an Electric Generation Supplier;

3. return to the Company's service after having previously obtained Competitive Energy Supply; or

4. contract for Competitive Energy Supply with an Electric Generation Supplier that fails to deliver.

The Default Service Charge will vary quarterly and shall be applied to all kWh usage to be billed during the quarter in which the Default Service Charge is in effect. (C)

Determination of Default Service Charge: (C)

The Default Service Charge shall be used to recover all costs associated with purchasing energy, capacity and ancillary services incurred by the Company in providing Electric Power Supply to Default Service customers, and all carrying charges incurred in connection with the purchasing of energy. The Default Service Charge shall consist of two components, the Market Price of Electric Supply and the Electric Supply Adjustment Charge as described below. These components shall be separately stated on the bills of customers taking Default Service from the Company.

Market Price of Electric Supply: (C)

The Market Price of Electric Supply will be a flat rate per kWh and will vary by service classification. For each service classification, the Market Price of Electric Supply shall be developed on a quarterly basis by multiplying a forecast of the wholesale market prices for the quarter by a service classification-specific factor. The resulting Market Price of Electric Supply, by service classification, will be increased to permit recovery of Gross Receipts Tax.

The service classification-specific factors will be developed on an annual basis and reflect each service classification's load characteristics (e.g., peak vs. off-peak usage), capacity obligation, forecast sales and applicable losses.

The forecast of the market price for the quarter will reflect: (a) expected peak and off-peak energy prices, weighted by expected peak and off-peak purchases; (b) an estimated capacity price for the quarter; and (c) an estimated ancillary services price.

(A) Indicates Change

(Continued)

RULES AND REGULATIONS

18. DEFAULT SERVICE (Continued)

Electric Supply Adjustment Charge: (C)

The Electric Supply Adjustment Charge will be calculated every June 1st, September 1st, December 1st and March 1st, the Electric Supply Adjustment shall be determined by comparing the Default Service Costs incurred for the month with the Default Service revenues. Default Service costs shall include: actual capacity, energy and ancillary service costs; and prior period electric supply adjustments. Default Service revenues shall include revenues billed through the Market Price of Electric Supply and the Electric Supply Adjustment Charge.

Actual Default Service costs will be divided by the total actual Default Service sales for the month being reconciled to determine the overall average rate that would have made the Company whole for the period, on an aggregate basis. The resulting average rate will then be utilized to estimate the over or under collection applicable to each service classification. The resulting monthly service classification-specific over or under collections will be added together for the three months comprising the quarter being reconciled and then divided by estimated service classification-specific Default Service sales for the subsequent 12-month period in which the Electric Supply Adjustment Charges will be billed. The resulting service classification-specific Electric Supply Adjustment Charges will then be increased to permit recovery of Gross Receipts Tax.

Additionally, costs associated with Company's compliance with the Alternative Energy Portfolio Standard shall be included as part of the supply costs and included, as needed, in the Electric Supply Adjustment Charge set each quarter.

For any given quarter, the Electric Supply Adjustment Charges, including Gross Receipts Tax, shall not exceed a charge or a credit of 5.0 cents per kWh. In the event the 5.0 cents per kWh limit is imposed, any remaining over or under collection balance shall be included in the subsequent quarter's Electric Supply Adjustment Charges to the extent possible within the 5.0 cents per kWh limitation. Interest on over collections and under collections will be determined at the Prime Rate of Interest.

Statement of Default Service Charge: (C)

Default Service Charges shall be determined quarterly to be effective for bills to be rendered during the following billing quarter. The billing quarters shall be defined as the three months beginning June, September, December or March.

The Company will submit a preliminary filing containing the projected Default Service Charge rate with the Commission no later than 30 days prior to the computation period. The Company may update the Default Service Charge rate after submission of the preliminary filing; provided, however, that no such update will be submitted less than 10 days prior to the first day of the computation period. The new Default Service Rate shall become effective for bills issued on and after the first day of the computation period and shall remain in effect for a period of three months, or until new Default Service Charge rates are approved by the Commission. The reconciliation will be the difference between the actual Default Service Charge revenues and costs and the projected Default Service Charge revenues and costs for the reconciliation period that ends immediately before the computation period.

Upon determination that the Default Service Charge rate would result in a material over or under collection of purchased power costs incurred or expected

to be incurred during the current quarter computation period, the Company may file with the Commission for an interim revision of the Default Service Charge rates to become effective on five days' notice.

Not less than three business days prior to a proposed change in the Default Service Charge, a "Statement of Default Service Charge" ("Statement") showing the Default Service Charge for each applicable customer class and the effective date of such Statement, will be filed with the Commission, apart from this Tariff. Such Statement shall be available to the public at Company offices and on the Company's internet website.

(C) Indicates Change

RIDER C

Smart Meter Charge

(Applicable to Service Classification No. 1 and No. 2)

Purpose

The Smart Meter Charge ("SMC") is instituted as a cost recovery mechanism to recover all costs to implement the Company's Smart Meter Plan ("Plan"). The SMC has been added per Commission Order at Docket No. R-2026-XXXXXXX. Act 129 ("Act") sets forth the definition of smart meters and the provisions for full and current cost recovery of all costs incurred by EDCs to install and make fully functional a smart meter system defined in and required by Act 129. The Company filed its plan on June 1, 2026, including this Charge and provisions for cost recovery. This Charge shall be updated as described below to recover all costs associated with implementing the Plan.

The SMC is a non-bypassable charge and shall be applicable to the monthly bill of all metered customers based on the number of meters installed at the premise.

Eligible Costs

The SMC recovers all eligible costs incurred by the Company to implement smart meter technology and the supporting infrastructure. Eligible costs include capital and expense items relating to all Plan elements, equipment and facilities, as well as all related administrative costs. Plan costs include, but are not limited to, capital expenditures for any equipment and facilities that may be required to implement the Plan, as well as depreciation, operating and maintenance expenses, a return component based on the EDC's weighted cost of capital and taxes. In general, eligible administrative costs include, but are not limited to, incremental costs relating to Plan development, cost analysis, measurement and verification and reporting. The costs associated with testing, upgrades, maintenance and personnel training are considered eligible costs.

Smart Meter Charge

The SMC recovers

Meter Type	Monthly Charge Per Meter
Single-Phase	$4.25
Poly-Phase	$8.08

The SMC, calculated independently for each meter type, shall be applied to all applicable customers served under this Tariff. Customers will be billed based on the number of meter types installed at their premise. Customers with multiple meters will incur multiple charges. The SMC shall be determined in dollars and cents per month per meter in accordance with the formula described I the "Calculation of Charge" section and shall be applied to all applicable customers served during any part of a billing month.

RIDER C

Smart Meter Charge – (Continued)

(Applicable to Service Classification No. 1 and No. 2)

Calculation of Charge

The Company will update the monthly SMC effective January 1, April 1, July 1 and October 1 each year. At least ten (10) days prior to each effective date, the Company will submit a filing to the Commission with calculations described in this section supporting the proposed SMC. The initial charge for the SMC will include a one-year amortization of deferred costs incurred prior to implementation of the Charge. The SMC will be updated to reflect eligible plan projects to be placed in-service and projected operational expense for the upcoming quarter.

The Company will calculate the quarterly revenue requirement for three primary capital cost components of the smart meter system: a) single-phase meters, b) poly-phase meters and c) common costs. The Company will then assign and allocate common costs, to the extent possible, to the single-phase and poly-phase revenue requirement.

The following formulas set forth the calculation of the quarterly revenue requirement of each capital cost component and the monthly charge per meter type.

$$SMRR = ((NPIS * PTRR)/ 4 + Depr / 4 + O\&M - S + e / 4)$$

Where:

- SMRR = The Smart Meter Revenue Requirement ("SMRR") calculated separately for single-phase and for poly-phase meters for the quarter. The SMRR for each meter type shall include an allocated share of the SMRR for common costs. The SMRR for common costs shall be allocated to each meter type based on the number of meters of each meter type.
- NPIS = Projected average net plant in-service for the upcoming quarter including the applicable balance of accumulated deferred income taxes.
- PTRR = Pre-tax rate of return. The pre-tax rate of return will be calculated using the State and Federal income tax rates, the Company's capital structure and cost rates for the long-term debt and short-term debt, and common equity approve by the Commission in the Smart Meter Proceeding establishing this Rider.
- Depr = Depreciation Expense. The depreciation expense is the net original cost of smart meter eligible plant multiplied by the annual accrual rates employed by the Company.
- O&M = Operating and maintenance, administrative and other applicable expenses associated with the net plant in-service for the quarter.
- S = Operating cost savings for the Company, if any, associated with implementing the smart meter system.

RIDER C

Smart Meter Charge – (Continued)

(Applicable to Service Classification No. 1 and No. 2)

Calculation of Charge – (Continued)

e = Experienced net over or under collection of revenue included in the SMC as of the end of the 12-month period ending April 1 each year including applicable interest. Interest shall be computed monthly at the legal rate of interest from the month the over or under collection occurs to the effective month that the over collection is refunded or the under collection is recouped. The e-factor shall be updated and included in the bills effective in the January 1 of each year.

SMC = SMRR / M * ((1/(1-T))

Where: SMC = The Smart Meter Charge per meter per month.
M = Forecast meter count for each meter type for the upcoming quarter appliable to customer bills.
T = The total Pennsylvania Gross Receipts Tax rate in effect during the billing month, expressed in decimal form.

Annual Reconciliation

On or about March 1 of the filing year, the Company will submit a reconciliation filing to the Commission Pursuant to 66. Pa.C.S. 1307(e) for the twelve (12) months ending December 31, the reconciliation period. The revenue billed under the SMC for each quarter of the reconciliation period will be compared to the actual revenue requirement for each quarter. The over or under collection of revenue during the reconciliation period will be recouped or refunded, as appropriate, with interest, over a one-year period commencing on January 1 of the following year. The over or under collection will be included in the quarterly calculation of the SMRR.

Miscellaneous

Minimum bills shall not be reduced by reason of the SMC, nor shall charges hereunder be part of the monthly rate schedule minimum.

The Company shall file reconciliation statement annually.

The SMC shall be subject to review and audit by the Commission. The SMC shall remain in effect until full smart meter deployment is complete or until otherwise directed by the Commission.

This Rider will remain in effect until the final reconciliation statement is approved and charges fully recovered.

Exhibit ML-7

Exhibit ML-7

PIKE COUNTY LIGHT AND POWER COMPANY

ELECTRIC GENERATION SUPPLIER COORDINATION TARIFF

Issued: Effective:

Issued by: ~~R. Lee Haney, Vice President~~

~~Milford, Pennsylvania 18337~~

NOTICE

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RIDERS

A. Individual Coordination Agreement Rider
B. Scheduling Coordinator Designation Form

DEFINITION OF TERMS AND EXPLANATION OF ABBREVIATIONS

1. **Ancillary Services** - Those services necessary to support the transmission of energy from generation resources to loads while maintaining reliability of the electric system. Ancillary Services are described and provided for in the OATT, and are set forth in Rule 6.6 of this Tariff.

2. **Bad Credit -** an EGS has bad credit if it is insolvent (as evidenced by a credit report prepared by a reputable credit bureau or credit reporting agency or public financial data, showing liabilities exceeding assets or the EGS generally failing to pay debts as they become due) or has failed to pay Company invoices when they became due on two or more occasions within the last twelve billing cycles.

3. **Capability Period -**Two periods, six months in duration ~~and defined by the NYPP~~ as follows:
   Summer Capability Period - May 1 through October 31; and
   Winter Capability Period - November 1 through April 30.

4. **Charge -** any fee that is billable by the Company to an EGS under this Tariff, including any Coordination Services Charge.

5. **Company -** Pike County Light and Power Company ("PIKE")

6. **Competition Act** - the Electricity Generation Customer Choice and Competition Act, 66 Pa.C.S. §2801, et seq.

7. **Competitive Energy Supply** - energy and/or capacity provided by an Electric Generation Supplier.

8. **Coordination Activities** - all activities related to the provision of Coordination Services.

9. **Coordination Obligations** - all obligations identified in Rule 4 of the Tariff, relating to the provision of Coordination Services.

10. **Coordination Services** - those services that permit the type of interface and coordination between EGSs and the Company in connection with the delivery of Competitive Energy Supply to serve Customers located within the Company's service territory, including certain scheduling-related functions and reconciliation.

11. **Coordinated Supplier** - an Electric Generation Supplier that has appointed a Scheduling Coordinator as its designated agent for the purpose of submitting energy schedules to the Company or NYISO.

12. **Creditworthy** - a creditworthy EGS pays the Company's charges when due and otherwise complies with the Rules and Regulations of this Tariff or the PaPUC. To determine whether an EGS is creditworthy, the Company will evaluate the EGS's record of paying Company charges, and may also take into consideration the EGS's credit history.

13. **Customer** - any person, partnership, association, or corporation receiving Competitive Energy Supply from an Electric Generation Supplier in accordance with the Competition Act at a single metered location.

14. **Deliver -** to "Deliver" a document or other item under this Tariff shall mean to tender by ~~certified mail,~~ email, ~~handdelivery~~, or overnight express package delivery service.

15. **Direct Access -** "Direct Access" shall have the meaning set forth in the Competition Act.

16. **EDC Tariff -** the Company's Electric Service Tariff, Electric Pa. P.U.C. No. 8 - Electricity.

17. **Electronic Data Interchange or "EDI" -** ~~EDI shall be consistent with EDI Standards.~~ Pike does not utilize or provide EDI consistent with the PUC's Final Order at Docket No. P-2018-3005165.

~~18. **EDI Standards** - the terms and conditions for EDI established by the Pa. P.U.C. through its Electronic Data Exchange Working Group which may be modified from time to time.~~

~~19. **Effective Switch Date** - the Effective Switch Date shall be: (1) prior to the Company's implementation of EDI, the first day of the next calendar month; and (2) after the Company's implementation of EDI, the Customer's next Meter Read Date.~~

~~20.~~18. **Electric Distribution Company or "EDC" -** a public utility that owns electric distribution facilities. At times, this term is used to refer to the role of the Company as a deliverer of Competitive Energy Supply in a Direct Access environment as contemplated in the Competition Act.

~~21.~~19. **Electric Generation Supplier or "EGS" -** a supplier of electric generation that has been certified or licensed by the Pennsylvania Public Utility Commission to sell electricity to retail customers within the Commonwealth of Pennsylvania in accordance with the Competition Act.

~~22.~~20. **EGS Representative -** any officer, director, employee, consultant, contractor, or other agent or representative of an EGS in connection with the EGS's activity solely as an EGS. To the extent an EGS is a division or group of a company, the term EGS Representative does not include any person in that company who is not part of the EGS division.

~~23.~~21. **FERC -** the Federal Energy Regulatory Commission.

~~24.~~22. **Installed Capacity** - Capacity of a generating facility accessible to the bulk power transmission system that is capable of supplying and/or reducing the demand for energy in ~~O&R's~~ Pike's service territory for the purposeof ensuring that sufficient energy and capacity. ~~are available to meet the NYPP Reliability criteria and rules(NYPP Billing Procedure 4-11 "Installed Reserve Requirements").~~ Installed Capacity shall include InstalledReserves defined below.

~~25. **Installed Reserves** - An amount of capacity beyond the EGS's load and associated losses to meet the NYPP installed reserve requirement.~~

~~26.~~23. **Interval Meters or Hourly Meters -** term used to describe a meter that measures usage in time increments (e.g. 15 minutes or 1 hour) during a billing period.

~~27.~~24. **Interest Index -** an annual interest rate determined by the average of 1-Year Treasury Bills for September,October and November of the previous year.

~~28.~~25. **Kilowatt or kW -** unit of measurement of useful power equivalent to 1000 watts.

~~29.~~26. **Load Profiles** - Statistically developed usage patterns by service class and subclasses to calculate hour-by-hour estimates of energy usage in the absence of hourly metering.

~~30.~~27. **Local Distribution System** - is comprised of all of ~~O&R's~~Pike's ~~-~~subtransmission and distribution facilities not specifically controlled under an existing or future OATT.

~~31.~~28. **Losses** - Losses are the difference between the generation amount of energy produced and the metered amount of customer usage within a specific service area. Losses are associated with all transmission anddistribution service systems. Electric Generation Suppliers are responsible for providing energy to compensate for energy losses on the Company's Local Distribution System.

~~32.~~29. **Marginal Cost -** The incremental cost of the next generating unit on Pike's ~~O&R's~~ system when it is on the margin~~(prior to completion of divestiture of O&R's generating assets)~~ or, when an external transaction is on the margin, the price of that transaction.

~~33.~~30. **Megawatt or MW** - one thousand kilowatts.

~~34.~~31. **Meter Read Date** - the date on which the Company schedules a meter to be read for purposes of producinga customer bill in accordance with the regularly scheduled billing cycles of the Company.

~~35.~~32. **Month -** a month under this Tariff means 1/12 of a year, or the period of approximately 30 days between tworegular consecutive readings of the Company's meter or meters installed on the customer's premises.

~~36.~~33. **New York Independent System Operator ("NYISO") -** The NYISO will coordinate the physical supply ofelectricity throughout the service territories of New York state utilities and maintains reliability of the bulkpower system. The NYISO is to be functionally, financially, and physically separated from the merchant functions in the power generation and transmission markets. The NYISO will coordinate access to the transmission system for market participants who are eligible for access.

~~37. **New York Power Pool ("NYPP") -** The term refers to the NYPP as it presently exists under the New York Power Pool Agreement approved by FERC, and any of its successor organizations including a NYISO of which O&R is a member. It is an association of generating and transmitting electric utilities, including the New York Power Authority, which functions as a tightly controlled power pool with individual utility owned power plants being dispatched by the pool dispatcher. The NYPP's principal mission from its formation has been the preservation and enhancement of the reliability of the bulk power system in New York State.~~

~~38.~~34. **OATT-** The current FERC-approved Open Access Transmission Tariff for the integrated transmission system operated by Orange and Rockland.

~~39.~~35. **Orange and Rockland ("O&R") -** Orange and Rockland Utilities, Inc.~~, the Company's parent~~.

~~40.~~36. **PaPUC or Commission -** The Pennsylvania Public Utility Commission.

~~41.~~37. **Provider of Last Resort ("POLR") Service** - the provision of energy and capacity by the Company as POLR to Customers that: (1) are not offered Competitive Energy Supply by an EGS, (2) choose not to obtain Competitive Energy Supply from an EGS, (3) return to the Company's service after having previously

obtained Competitive Energy Supply; or (4) contract for Competitive Energy Supply with an EGS that fails to deliver.

~~42.~~38. **Retail Access** - A process whereby customers may purchase Competitive Energy Supply from ElectricGeneration Suppliers and have it delivered using the Company's Local Distribution System

~~43.~~39. **Scheduling Coordinator** - an entity that has been authorized by the Electric Generation Supplier, in accordance with Rider B attached hereto, to perform Energy Scheduling and Load Balancing and Settlement activities, identified in Rule 6 and 7, on behalf of the Electric Generation Supplier.

~~44.~~40. **Transmission -** The process of transporting electricity on high voltage lines from the generator to the Local Distribution System. Transmission can be over long distances and power can be transmitted over powerlines owned by more than one entity.

~~45.~~41. **Tariff -** this Electric Generation Supplier Coordination Tariff.

RULES AND REGULATIONS

1. THE TARIFF

1.1 Filing And Posting. A copy of this Tariff, which comprises the Charges, Rules and Regulations and Riders under which the Company will provide Coordination Services to Electric Generation Suppliers, is on file with the Commission and is posted and open to inspection at the offices of the Company where an application for service can be made.

1.2 Revisions. This Tariff may be revised, amended, supplemented or otherwise changed from time to time in accordance with the Pennsylvania Public Utility Code, and such changes, when effective, shall have the same force as the present Tariff.

1.3 Application. The Tariff provisions apply to all EGSs providing Competitive Energy Supply to Customers located in the Company's service territory including an affiliate or division of the Company that provides Competitive Energy Supply, and with whom the Company has executed an Individual Coordination Agreement as required herein. In addition, the Charges herein shall apply to anyone receiving service unlawfully or to any unauthorized or fraudulent receipt of Coordination Services.

1.4 Rules And Regulations. The Rules and Regulations, filed as part of this Tariff, are a part of every Individual Coordination Agreement entered into by the Company pursuant to this Tariff and govern all Coordination Activities, unless specifically modified by a Charge or Rider provision. The obligations imposed on EGSs in the Rules and Regulations shall apply as well to everyone receiving service unlawfully or to any unauthorized or fraudulent receipt of Coordination Services.

1.5 Use Of Riders. The terms governing the supply of Coordination Services under this Tariff or a Charge therein may be modified or amended only by the application of those standard Riders, filed as part of this Tariff.

1.6 Statement By Agents. No Company representative has authority to modify a Tariff rule or provision, or to bind the Company by any promise or representation contrary thereto.

2. SCOPE AND PURPOSE OF TARIFF

2.1 Scope And Purpose Of Tariff. This Tariff sets forth the basic requirements for interactions and coordination between the Company as the Electric Distribution Company and EGSs necessary for ensuring the delivery of Competitive Energy Supply from EGSs to their Customers.

2.2 Applicability of Terms to Scheduling Coordinators. As used in this Tariff, the term "EGS" shall apply equally to a Scheduling Coordinator for an EGS's responsibilities and rights properly assigned to that Scheduling Coordinator by the EGS.

2.3 FERC Jurisdictional Matters. The inclusion of FERC-jurisdictional matters within the scope of this Tariff is intended solely for informational purposes and is not intended to accord any jurisdictional authority over such matters to the PaPUC. If anything stated herein is found by the FERC to conflict with or be inconsistent with provision of the Federal Power Act (FPA), or any rule, regulation, order or determination of the FERC under the FPA the applicable FERC rule, regulation, order or determination of the FPA shall control. To the extent required under any provision of the FPA, or any rule, regulation, order or determination of the FERC under the FPA, the Company shall secure, from time to time, all appropriate orders, approvals and determinations from the FERC ~~necesary~~necessary to implement this Tariff.

3. COMMENCEMENT OF EDC/EGS COORDINATION

3.1 Registration for Coordination Services. An EGS seeking to obtain Coordination Services hereunder must deliver to the Company a completed registration, consisting of the following:

(a) an Individual Coordination Agreement, as contained in a Rider hereto, fully executed in triplicate by a duly authorized representative of the EGS;
(b) if an EGS will utilize Rule 6-7 of this Tariff, written evidence that the EGS is registered, if appropriate, with the FERC~~, NYPP~~ or the NYISO and;
(c) the EGS's Pennsylvania sales tax identification number.

3.2 Incomplete Registrations. In the event the EGS submits an incomplete registration, the Company shall provide written notice to the EGS of the registration's deficiencies within ten (10) business days after the date, as determined under 52 Pa. Code § 1.56, of the registration. An incomplete registration is not deemed to be ready for processing by the Company until it is completed by the EGS and Delivered to the Company.

3.3 Credit Check. A registration for Coordination Services shall constitute authorization to the Company to conduct a background credit check on the EGS.

3.4 Processing of Registrations. The Company shall complete the processing of each registration for Coordination Services within ten (10) business days after the date of the registration, as determined under 52 Pa. Code § 1.56, of the completed registration. The Company shall approve all completed registrations unless grounds for rejecting the registration, as defined below, exist.

3.5 Grounds for Rejecting Registration. The Company may reject any registration for Coordination Services on any of the following grounds:

(a) the EGS has undisputed outstanding debts to the Company arising from its previous receipt of Coordination Services from the Company under this Tariff;
(b) the EGS has failed to comply with credit requirements specified in Rule 10 of the Tariff; or
(c) the EGS has failed to submit a completed registration within thirty (30) calendar days after the date of the registration, as determined under 52 Pa. Code § 1.56, of written notice of the registration's deficiency.

The Company may also petition the PaPUC to reject the registration of an EGS with Bad Credit. The Company need not provide Coordination Services to the EGS pending the PaPUC's review of said Petition unless the EGS has provided security to the Company as provided for in Rule 10.3.8.

3.6 Offer of Conditional Acceptance of Registration. Where grounds for rejection of a registration exist due to an EGS's outstanding and undisputed debts to the Company arising from its previous receipt of Coordination Services from the Company under the Tariff, the Company may offer the affected EGS a conditional acceptance if the EGS pays such debts before it receives Coordination Services. If the EGS rejects the Company's offer of conditional acceptance under this Rule, then its registration for Coordination Services will be deemed rejected.

3.7 Rejection of Registration. Upon rejection of any registration, the Company shall provide the affected EGS with written notice of rejection within the time periods set forth in Rule 3.4, and shall state the basis for its rejection.

3.8 Approval of Registration. Upon its approval of a registration for Coordination Services, or pursuant to an order of the Commission approving a registration, the Company shall execute the Individual Coordination Agreement tendered by the registrant and shall file a copy with the PaPUC, shall provide one to the EGS by delivering such within the period set forth in Rule 3.4 and shall maintain a copy for its own records.

3.9 Identification Numbers. Upon its approval of a registration for Coordination Services, the Company will assign to the EGS a supplier identification number to be used in subsequent electronic information exchange between the EGS and the Company. This number shall be consistent with the EGS's Dun & Bradstreet Business number.

3.10 Commencement of Coordination Services. Coordination Services shall commence within fifteen (15) days after the Company's acceptance of an EGS's registration for Coordination Services.

4. COORDINATION OBLIGATIONS

4.1 Provision of Coordination Services. The Company shall provide all Coordination Services, as provided herein, necessary for the delivery of an EGS's Competitive Energy Supply to serve Customers located within the Company's service territory.

4.2 Timeliness and Due Diligence. EGSs shall exercise due diligence in meeting their obligations and deadlines under this Tariff so as to facilitate Direct Access.

4.3 Duty of Cooperation. The Company and each EGS will cooperate in order to ensure delivery of Competitive Energy Supply to Customers as provided for by this Tariff, the EDC Tariff and the Competition Act.

4.4 State Licensing. An EGS must have and maintain in good standing a license from the PaPUC as an authorized EGS.

4.5 Energy Procurement. An EGS must make all necessary arrangements for obtaining Competitive Energy Supply in a quantity sufficient to serve its own Customers.

4.6 Energy Scheduling. An EGS must schedule the delivery of energy as set forth in Rule 6.

4.7 Reliability Requirements. An EGS shall satisfy those reliability requirements issued by the PaPUC, or any other governing reliability council with authority over the EGS, that apply to EGSs.

4.8 Supply of Data. An EGS and the Company shall supply to each other all data, materials or other information specified in this Tariff, or otherwise reasonably required by the EGS or Company in connection with the provision of Coordination Services, in a thorough and timely manner.

4.9 Communication Requirements. An EGS must be equipped with the following communications capabilities:

(a) Internet electronic mail (e-mail), including the capability to receive ~~ASCII~~ Excel and PDF file attachments;

(b) Internet browser capable of access to the Company web-site and file uploads and downloads;

~~(c) Internet EDI peer-to-peer communication with push and pull capability, and~~

~~(d) VAN and single Internet file transfer protocol, as determined by the Electronic Data Exchange Working Group (EDEWG) and PaPUC Docket No. M-00960890.F0015~~

4.10 Record Retention. An EGS and the Company shall comply with all applicable laws and PaPUC rules and regulations for record retention, including but not limited to those Rules of Chapter 56 of the PaPUC's regulations.

4.11 Payment Obligation. The Company's provision of Coordination Services to an EGS is contingent upon the EGS's payment of all charges provided for in this Tariff.

4.12 Data Exchange.

(a) Effective May 1, ~~1999~~ 2027 data exchanges between EGS and the Company will be in a standard electronic file format prescribed by the Company. ~~The Company will provide software developedby the Company to be used by the EGS for submitting energy schedules; notices of customerenrollment, switches and drops; and customer billing information.~~

~~(b) Upon resolution in both the New Jersey Board of Public Utilities and New York Public Service Commission Electronic Data Interchange Proceedings, the Company will modify its customer accounting and communication systems on a system wide basis to accept EDI transactions. The EDI transactions shall at a minimum comply and adhere to the terms and requirements of the Electronic Data Exchange Working Group (Electronic Data Exchange Standards for Electric Deregulation in The Commonwealth of Pennsylvania) reviewed and approved by the Pa. PUC. (Docket No. M-00960890F.0015) ("EDI Standards"). The EDI Standards shall address the necessary data transfer and exchange to accommodate enrollment and switching of customers, metering and billing information, and current customer information. The Company shall follow these standards for all data exchange procedures and requirements.~~ EDI has been waived in accordance to Docket Number P-2018-3002709. The cost of EDI would be costly for the customers of Pike.

~~(c)~~(b) Subject to Rule 4.12 (d), below the Company shall make available to an EGS the information regarding that EGS's Customers in an electronic file. The file will include but is not limited to the following information:

(a) ECL Revision date – in the file name
~~(a)~~(b) ~~Company~~ Customer Account Number
~~(b)~~(c) Customer Name
~~(c)~~(d) Service Address
~~(d) Service City~~
~~(e) Service State, Zip~~
~~(f)~~(e) ~~Mailing~~ Billing Address
~~(g) Mailing City~~
~~(h) Mailing State, Zip~~
~~(i) Telephone Number~~
(f) Billing Country Code (if available)
(g) Tariff Rate Class and Schedule
(h) · Rate Subclass/Rate Subcode (if available)
(i) Meter Read Cycle
(j) Load Profile Group per Tariff
(k) Transmission/Capacity Obligation (NYISO) (Current/Future) (if available – this information is not currently available)
(l) POLR/Shopping Status (Y~~I~~ or N)
(m) Monthly Consumption (each of 12 months)(KWH)
(n) On Peak/Off Peak Consumption (each of 12 months)(KWH) (if available – this information is not currently available)
(o) Interval Meter(Y or N)
~~(j)~~(p) Sales Tax Status
~~(k)~~(q) Rate Class Load Profile and Class Strata (~~if any~~if available – this information is not currently available~~PCLP current does not have access to this inforamtion~~)
~~(l) Installed Capacity Obligation~~
(r) Historical Energy Usage for past 24 months

~~(m)~~(s) Net Metering (Y or N)
~~(n) If applicable, Billing Demand history for past 24 months~~

~~(d)~~(c) An EGS must notify its Customers that by signing up for Competitive Energy Supply with the EGS, the Customer is consenting to the disclosure by the Company to the EGS of certain basic information about the Customer, as listed in Rule 4.12(c). At minimum, the notice shall inform the Customer that the following information will be disclosed: the Customer's Company account number, rate class and electric usage, the Customer's address(es) and telephone number.

~~(e)~~(d) Nothing in this Rule shall prohibit the Company from making available to EGSs other electronicdata, in formats chosen by the Company. Copies of the electronic file formats containing the data listed in this Rule will be provided to EGSs. The Company will not change the file formatswithout first providing, via Internet electronic mail, at least seven (7) days notice of any such change. The Company will make a good faith effort to provide a greater period of notice whenwarranted.

4.13 Codes of Conduct. The Codes of Conduct contained in the Company's EDC Tariff are incorporated herein by reference.

4.14 Standards of Conduct and Disclosure for Licensed EGSs. The Commission's Standards of Conduct and Disclosure for Licensees are incorporated herein by reference.

5. DIRECT ACCESS PROCEDURES

5.1 Customer Enrollment All Customers shall be eligible to obtain Competitive Energy Supply in accordance with the Direct Access procedures set forth in this Tariff and in the EDC Tariff

5.1.1 Enrollment. The Company will process Company-supplied enrollment cards or EGS enrollment cards that conform with the Company's defined standards and are sent to the Company's designated address. If EGSs wish to use non-conforming cards, they may do so, but they must process them and then send enrollment information to the Company via properly formatted electronic files. The Company will acknowledge receipt of enrollment files received from EGSs via electronic confirmation. All EGS enrollment cards must enable a Customer to decide whether to consent to the disclosure of confidential Customer-specific information by the Company to all EGSs. The cards the Company will use will contain a check-off box, which a Customer would check to affirmatively indicate the Customer's consent to disclosure of confidential Customer-specific information.

5.1.2 Provision of Customer Lists. The Company shall provide to all properly registered EGSs a complete list of enrolled Customer information. Said list shall be provided electronically and shall include, at a minimum, the information outlined in Rule 5.1.4.

5.1.3 Record of Customer Consent. An EGS that enrolls a Customer in accordance with Rule 5.1.1 of this Tariff must ask the Customer whether the Customer consents to the disclosure, to all EGSs by the Company, of confidential Customer specific information (i.e. telephone number and usage data). The EGS must retain a record indicating that the Customer was made aware of this disclosure. If the record is in an electronic form, the EGS must be able to print or otherwise reproduce the record.

5.1.4 Data Exchange.

(1) The list of enrolled Customers to be provided to all EGSs pursuant to Rule 5.1.2, above, shall contain at a minimum, the following information about Customers that have consented to the release of Customer Information.

(2) ECL Revision date – in the file name
~~(2)~~(3) ~~Company~~ Customer Account Number
~~(3)~~(4) Customer Name
~~(4)~~(5) Service Address
~~(5) Service City~~
~~(6) Service State, Zip~~
~~(7)~~(6) ~~Mailing~~ Billing Address
~~(8) Mailing City~~
~~(9) Mailing State, Zip~~
~~(10) Telephone Number~~
(7) Billing Country Code (if available)
(8) Tariff Rate Class and Schedule
(9) · Rate Subclass/Rate Subcode (if available)
(10) Meter Read Cycle
(11) Load Profile Group per Tariff
(12) · Transmission/Capacity Obligation (NYISO) (Current/Future) (if available – this information is not currently available)

(13) POLR/Shopping Status (Y~~I~~ or N)
(14) Monthly Consumption (each of 12 months)(KWH)
(15) On Peak/Off Peak Consumption (each of 12 months)(KWH) (if available – this information is not currently available)
(16) Interval Meter(Y or N)
~~(11)~~(17) Sales Tax Status
~~(12)~~(18) Rate Class Load Profile and Class Strata (~~if any~~if available – this information is not currently available~~PCLP current does not have access to this inforamtion~~)
~~(13) Installed Capacity Obligation~~
(19) Historical Energy Usage for past 24 months
~~(14)~~(20) Net Metering (Y or N)
~~(15)~~(21) The list of enrolled Customers that the Company provides to all EGSs pursuant to Rule 5.1.2 shall contain at a minimum the following information about Customers thathave not consented to the release of Customer information.

(a) Name, address, Company Account Number
(b) Rate Class

5.1.5 Procedure to Formalize Selection of an EGS

(a) An EGS must notify its Customers that by signing up for Competitive Energy Supply with the EGS, the Customer is consenting to the disclosure by the Company to the EGS of certain basic information about the Customer, as listed in Rule 4.12(c). At minimum, the notice shall inform the Customer that the following information will be disclosed: the Customer's Company account number, data about meter readings, rate class and electric usage, the Customer's address(es) and telephone number, and whether or not the Customer is on a budget billing plan or payment arrangement or as otherwise approved by the PUC Bureau of Consumer Services.

(b) The EGS will obtain appropriate authorization from the Customer, or from the person authorized to act on the Customer's behalf, indicating the Customer's choice of EGS. The authorization shall include the Customer's acknowledgment that the Customer has received the notice required by rule 5.1.6 It is the EGS's responsibility to maintain records of the Customer's authorization in the event of a dispute, in order to provide documented evidence of authorization to the Company or the Commission.

(c) The Customer's EGS shall submit an electronic enrollment file to the Company using a file format designated by the Company. Upon receipt of the electronic file from the EGS, the Company will automatically confirm receipt of the file. Within one (1) business day of receipt of the electronic file, the Company will respond electronically and validate records contained in the file, including the number of records received and the reason for any rejections. Such validation shall include appropriate control totals such as number of records received, and the reason for any rejections (e.g., invalid account number). Such validation shall also include information an EGS can use to identify rejected records.

(d) The Company will send the Customer a confirmation letter within one business day notifying the Customer of the right to rescind the selection of the EGS within ten (10) days. The confirmation letter shall include the Customer's Name, Billing Address, Company Account Number, the EGS name and EGS proposed start date. The waiting period shall begin on the day the letter is mailed to the customer. If the Customer does not contact the Company within ten (10) days of the date on the confirmation letter, then the Company will process the selection. The selection will be effective as of the next Effective Switch Date and the EGS will become the EGS of record for delivery provided that: (1) the Company has received notice from the EGS at least fifteen (15) days prior to the Effective Switch Date and all Customer information provided to the Company is accurate and complete; (2) the 10-day waiting period has expired; and (3) the Customer has not contacted the Company to dispute the EGS selection.

If, during the 10-day waiting period, the Customer elects to rescind its new EGS selection, the Company will notify the rejected EGS of the rescission electronically. In the event the Customer rescinds the EGS selection after the 10-day waiting period, the Customer will be advised that the rescission period has expired and a switch must be requested in accordance with Rule 5.2.

5.2 Switching Among EGSs

5.2.1 An EGS must notify its Customers that by signing up for Competitive Energy Supply with the EGS, the Customer is consenting to the disclosure by the Company to the EGS of certain basic information about the Customer, as listed in Rule 4.12(c). At minimum, the notice shall inform the Customer that the following information will be disclosed: the Customer's Company account number, data about meter readings, rate class and electric usage, the Customer's address(es) and telephone number, and whether or not the Customer is on a budget billing plan or payment arrangement or as otherwise approved by the PUC Bureau of Consumer Services.

5.2.2

(a) If a Customer contacts a new EGS to request a change of EGS and the new EGS agrees to serve the Customer, the Customer's new EGS shall obtain appropriate authorization from the Customer or person authorized to act on the Customer's behalf indicating the Customer's choice of EGS. The authorization shall include the Customer's acknowledgment that the Customer has received the notice required by Rule 5.2.1. It is the EGS's responsibility to maintain records of the Customer's authorization in the event of a dispute, in order to provide documented evidence of authorization to the Company or the Commission.

(b) The Customer's new EGS shall submit the Customer's information using a file format designated by the Company. Upon receipt of the electronic file from the EGS, the Company will automatically confirm receipt of the file. Within one (1) business day of receipt of the electronic file, the Company will respond electronically and validate records contained in the file, including the number of records received and the reason for any rejections. Such validation shall include appropriate control totals such as number of records received, and the reason for any rejections (e.g., invalid account number). Such validation shall also include information an EGS can use to identify rejected records.

(c) The Company will send the Customer a confirmation letter within one business day notifying the Customer of the right to rescind the selection of the EGS within ten (10) days. If the Customer does not contact the Company within ten (10) days of the date on the confirmation letter, then the Company will process the selection. The selection will be effective as of the next Effective Switch Date and the EGS will become the EGS of record for delivery provided that: (1) the Company has received notice from the EGS at least fifteen (15) days prior to the Effective Switch Date and all Customer information provided to the Company is accurate and complete; (2) the 10-day waiting period has expired; and (3) the Customer has not contacted the Company to dispute the EGS selection. In such circumstances, the Company will make available to the new EGS an electronic file, containing information for the new Customers of record for that particular EGS, in accordance with Rule 4.12(c).

If, during the 10-day waiting period, the Customer elects to rescind the EGS selection, the Company will notify the rejected EGS of the rescission electronically. In the event the Customer rescinds the EGS selection after the 10-day waiting period, the Customer will be advised that the rescission period has expired and a switch must be requested in accordance with this Rule.

(d) Once the preceding process is complete, the Company will notify the Customer's prior EGS of the discontinuance of service to the Customer from that prior EGS.

5.2.3 If a Customer contacts the Company to request a change of EGS, the Company will inform the Customer that the EGS must be contacted to process such switch consistent with the Commission's Standards of enrollment and switching.

5.2.4 If an EGS wishes to obtain from the Company confidential Customer-specific information about a Customer with whom it is discussing the possibility of providing Competitive Energy Supply, the Company will only provide such information if the EGS provides, to the Company, a copy of written documentation indicating that the Customer has authorized the release of Customer information to the EGS or if the Customer has agreed to release the information during the enrollment process.

5.2.5 If a Customer contacts the Company to request a change from an EGS to the Company's POLR Service, the Company will process the request as follows. The Company will send the Customer a confirmation letter notifying the Customer of the right to rescind. If the Customer does not contact the Company within ten (10) days of the date on the confirmation letter, then the Company will complete the request. The request will be effective as of the next Effective Switch Date and the Company, as the Provider of Last Resort, will become the supplier of record for delivery provided that: (1) the Company has received notice from the Customer at least fifteen (15) days prior to the Effective Switch Date; (2) the 10-day waiting period has expired; and (3) the Customer has not contacted the Company to rescind or dispute the switch to POLR Service. The Company will notify the Customer's prior EGS of the discontinuance of service to the Customer from that prior EGS. Nothing contained herein will result in discontinuance of service to the Customer in the event of a default by an EGS.

5.2.6

(a) If a Customer contacts the Company to discontinue electric service at the Customer's then current location, and initiates a request for service at a new location in the Company's service territory, the Company will notify the current EGS of the Customer's discontinuance of service for the account at the Customer's old location. The Company will also send an electronic transaction to the Customer's selected EGS for its new location, which may or may not be the current location, the Company will inform the Customer that the EGS must be contacted to establish service consistent with the Commission's Standards for switching.

(b) If a Customer contacts the Company to discontinue electric service and indicates that the Customer will be relocating outside of the Company's service territory, the Company will notify the current EGS, via electronic file, of the Customer's discontinuance of service. If available, the Company will provide the EGS that served the Customer at the old location with the Customer's new mailing address or forwarding address.

5.2.7 If the Company elects to change the account number for a Customer receiving Competitive Energy Supply from an EGS, the Company will notify the EGS of the change in account number via electronic file.

5.3 Provisions relating to an EGS's Customers

5.3.1 Arrangements with EGS Customers. EGSs shall be solely responsible for having appropriate contractual or other arrangements with their Customers necessary to implement Direct Access consistent with all applicable laws, PaPUC requirements, the EDC Tariff and this Tariff. The Company shall not be responsible for monitoring, reviewing or enforcing such contracts or arrangements.

5.3.2 Transfer of Cost Obligations Between EGSs and Customers. Nothing in this Tariff is intended to prevent an EGS and a Customer from agreeing to reallocate between them any charges that this Tariff imposes on the EGS, provided that any such agreement shall not change in any way the EGS's obligation to pay such charges to the Company, and that any such agreement shall not confer upon the Company any right to seek recourse directly from the EGS's Customer for any charges owed to the Company by the EGS.

5.3.3 Customer Obligations. Customers remain bound by the rules and requirements of the EDC Tariff.

6. ENERGY SCHEDULING PROCEDURES

6.1 Scheduling Procedures: ~~Post~~ NYISO. ~~To the extent t~~The NYISO assumes responsibility for activities governed by Rule 6, including energy scheduling, transmission scheduling, installed capacity requirements, ancillary services, and other activities, EGSs will interact directly with the NYISO, rather than the Company,and the NYISO processes and requirements shall govern EGSs and supersede the processes and requirements in this Rule.

~~PRE~~-NYISO Procedures

6.2 Energy Scheduling

6.2.1 The EGS must schedule in an electronic format prescribed by the Company, the hourly energy required, including applicable Losses, for its Customers. The hourly schedule will be in one megawatt increments (no decimals or fraction of a megawatt). If there is less than one megawatt to be scheduled for an hour, the scheduled amount may reflect one megawatt for one hour and zero megawatts for the next hour or hours. For the one day each year when time changes from Daylight Savings Time to Eastern Standard Time the power schedule for that day shall include two hours ending 0200. For the one day each year when time changes from Eastern Standard Time to Daylight Savings Time, the power schedule for hour ending 0200 is to reflect 0 MW delivery for that hour. This will maintain the appropriate number of delivery hours for those respective days.

6.2.2 EGS's schedules will be provided in an electronic format prescribed by the Company and include:

(a) the hourly amount (in whole MW) of energy, including applicable Losses, to be received by the Company;
(b) the customer names and account numbers associated with the scheduled energy delivery;
(c) the name of the EGS billing the transaction, a 24 hour/day phone number for notification of schedule changes, a properly completed NERC Tag, and the name of the generation source from which the energy is to be purchased;
(d) the contract path from the generation source to the point of delivery at the Company's system. (Note: all deliveries must be to the border of the Company's service territory);
(e) the type of transmission service contracted for - firm or interruptible; and the Open Access Same Time Information System ("OASIS") reservation number for the transaction; and
(f) beginning and ending time and date for each generation supplier's contract - the start and stop time the transaction is in effect and delivery of energy is scheduled to occur.

6.2.3 The EGS will be required to forecast, calculate and furnish to the Company the hourly energy requirements for its customers. To assist EGSs in the scheduling process, the Company will:
(a) provide historical customer electric consumption data as provided for in Rule 4.12 (c)
(b) indicate customers' load profile strata.
(c) provide scheduling software that includes the applicable Losses and load profile factors for the various load profile strata.

6.2.4 EGSs must submit a monthly schedule with the option of submitting changes to the schedule on a weekly basis or day-ahead basis.

(a) Month-ahead schedules must be submitted no later than every third Thursday of the month. Schedules submitted after this date will be accommodated as practicable. A monthly schedule is required. Week-ahead or day-ahead changes will not be accommodated unless a monthly schedule is submitted.

(b) Week-ahead change schedules must be submitted no later than 9 a.m. local time each Thursday. If Thursday or Friday is a holiday, then the schedules must be submitted by 9 a.m. on Wednesday. If the holiday consists of a Thursday and Friday, such as Thanksgiving, the schedule will be required by 9 a.m. on Tuesday.

(c) Day-ahead change schedules must be submitted every business day no later than 9 a.m. local time. Schedules for Mondays, weekends and holidays must be submitted on the business day preceding the weekend or holiday. Although it is desirable to receive changes on a day-ahead basis, the Company will accept changes to the hourly schedule up to two hours ahead of actual delivery of power. These changes shall be called into the Company by phone.

The ~~11~~89 Holidays observed by the Company are: New Years Day, ~~Martin Luther King Day~~, President's Day, Good Friday, Memorial Day, Independence Day, Labor Day~~, Columbus Day, Veterans Day~~, Thanksgiving, ~~Day after Thanksgiving~~ and Christmas Day.

6.3 Transmission Scheduling

6.3.1 EGS is responsible for securing the transmission service necessary to deliver Competitive Energy Supply to the Company system boundary on behalf of its Customers. The EGS must schedule transmission service to the agreed upon point of delivery at the Company's border. The Company will be responsible for providing transmission and distribution service required within its service area to reach the EGS's Customers pursuant to the Company's applicable Tariff.

6.3.2 The EGS must register with the ~~NYPP~~ NYISO ~~-~~to qualify for access to the ~~NYPP~~ NYISO transmission schedulingsystem, known as the ~~NYPP OASIS~~NYISO. The Internet address for registration is ~~www.global2000.net/nyppreg.~~ www.nyiso.com/ The ~~NYPP OASIS~~NYISO administrator can be reached at (518) 356-~~6000~~6060. Onceregistered with the ~~NYPP~~NYISO, the EGS may nominate transmission reservations on the ~~NYPP~~ NYISO ~~OASIS~~ OASIS scheduling system via the Internet.

6.4 Transmission Allocation

6.4.1 The Company will allocate its existing transmission import capability to both the Company and EGSs. The transmission facilities that this allocation process applies to are Ramapo, South Mahwah, West Haverstraw, and Sugarloaf. The calculation of transmission allocation will be performed as follows:

(a) The amount of transmission import capability to be allocated to each EGS for each facility will be based on a load ratio. Each EGS will be entitled to its load ratio share of the facility's available capacity. The capacity available on each facility will be the amount of total transmission capacity reduced for existing "grandfathered" transmission contracts.

(b) For the purpose of allocating transmission capability, "load ratio" shall mean the ratio of the EGS's aggregated customer load, coincident with the ~~O&R~~Pike summer peak load for the prior year,to the ~~O&R~~Pike summer peak load for the prior year. The load ratio for each EGS will be calculated on a monthly basis.

6.5 EGS Installed Capacity Requirements

6.5.1 The EGS must meet the required Installed Capacity needs of all its Customers. Capacity is measured at the generator resource level and not at the customer meter level; therefore, the customer load must be adjusted for transmission and distribution system Losses and applicable reserve requirements when determining Installed Capacity requirements.

6.5.2 On or before 15 days prior to the ~~NYPP~~ NYISO scheduling deadline for each Capability Period, each EGS shall estimate its required Installed Capacity requirements for the coming Capability Period. The EGS must provide the Company with documentation (i.e. copy of contract(s) between the EGS and the generator) that it has obtained and will maintain capacity resources adequate to meet its Installed Capacity requirements. Installed Capacity must meet ~~NYPP~~ NYISO requirements and procedural rules ~~(including NYPP Billing Procedure 4-11 "Installed Reserve Requirements")~~. In accordance with current ~~NYPP or successor~~ NYISO requirements, all EGSs must provide installed generation capacity including applicable reserve margins and Losses, to meet their participating customers' aggregated peak loads (coincident with the ~~O&R~~Pike system peak load).

6.5.3 Customers receiving POLR Service from the Company as well as customers receiving Competitive Energy Supply from EGSs have the opportunity to switch energy suppliers during the Capability Periods established by the ~~NYPP~~NYISO. Should a POLR Service customer switch to an EGS after the Installed Capacity requirements for the current Capability Period have been established, the EGS shall purchase from Pike ~~O&R~~ the capacity requirement for that customer for the remainder of the Capability Period at Pike's ~~O&R's~~ average installed capacity cost. If a Customer leaves an EGS and returns to POLR Service, the Company will purchase from the EGS, and the EGS will be required to sell to the Company,the Installed Capacity applicable to that customer at Pike's ~~O&R's~~ average system installed capacity cost for the remainder of the Capability Period. This interim provision will no longer be required when the NYISO is established and a competitive capacity market exists.

6.5.4 The Installed Capacity requirement for hourly-metered customers will be determined by that customer's coincident peak ("CP") from the previous year's comparable Capability Period adjusted for normal weather, Losses, and reserve requirements excluding the impact of any customer demand reduction activities. For non-hourly metered customers, the Installed Capacity will be determined based on the amount of energy required by the customer and the load profile for an average customer in applicable rate classification during the Pike's ~~O&R~~ system CP hour during the previous year's comparable Capability Period similarly adjusted for normal weather, Losses and reserve requirements.

6.5.5 The EGS must notify the Company of changes to Installed Capacity under contract to the EGS. In addition, the EGS must inform the Company of all scheduled maintenance to Installed Capacity resources used to meet its capacity requirements. All information and copies of contracts provided to the Company will be protected as confidential and used only for the purpose of verifying the availability of capacity resources.

~~6.5.6~~ For each Capability Period, prior to the NYISO assuming responsibility for determining the adequacy of each EGS's capacity, the Company will determine, ~~based on NYPP procedural rules~~, any capacity deficiency and assess a charge to the EGS if it has a capacity deficiency. ~~The charge will be equal to the Deficiency Charge set forth in Schedule B of the NYPP Agreement dated July 6, 1991, as the same may be amended from time to time.~~

6.6 Ancillary Services

6.6.1 For the period that Pike ~~O&R~~ owns its existing electric generation plants and prior to the time the NYISO is established, the Company will provide Ancillary Services for all customers. A description ofthe Ancillary Services as well as the costs for these services are as follow:

(1) Reactive Supply and Voltage Control - the management of reactive power in a manner that maintains voltages on the bulk power Transmission system within acceptable equipment and stability limits. ~~O&R's combined rate for Reactive Supply and Voltage Control is $0.719/MWh for all energy transmitted.~~

(2) Frequency Regulation and Response - the continuous balancing of supply resources with load to maintain the electric system at sixty cycles per second (60 Hz). ~~The combined rate for Regulation and Frequency Response Service is $0.383/MWh for all energy transmitted.~~

~~(3)~~ Operating Reserve - (Spinning and Supplemental Reserve Service) needed to serve load immediately in the event of a system contingency. ~~The rate for Spinning Reserve Service is $1.116/MWh for all energy transmitted.~~

(3)

These Ancillary Service Costs are set forth in O&R's FERC OATT~~. In the event that O&R divests its Electric Generation and the NYISO is not established, O&R will acquire the Ancillary Services and pass on the costs to the EGSs.~~

6.7 EGS Participation Through a Scheduling Coordinator

6.7.1 An EGS may enter into a business arrangement with another participating EGS or other entity that will act as a Scheduling Coordinator on behalf of EGSs serving Customers in the Company service territory. The Scheduling Coordinator shall be responsible for all of the energy scheduling and load balancing and settlement activities identified in Rules 6 and 7 for its own Customers, if any, and the Customers of the EGS(s) on whose behalf it is acting including, but not limited to, energy and transmission scheduling, installed capacity obligation, and settlement and balancing. All actions of the Scheduling Coordinator related to EGSs taking service under this Tariff are binding on, and attributable to, such EGSs.

6.7.2 To designate a Scheduling Coordinator, an EGS must provide the Company with a fully executed Scheduling Coordinator Designation Form, appended hereto as a Rider B.

6.7.3 Pursuant to this form, the EGS will authorize the Company to bill the Scheduling Coordinator for load balancing and settlements for all electric power deliveries scheduled with the Company on the EGS's behalf. The EGS will, however, retain ultimate payment responsibility for such load imbalance amounts due to the Company.

7. RECONCILIATION/SETTLEMENT

7.1 Energy Reconciliation and Imbalance Charges: ~~Post~~ NYISO. After the NYISO assumes responsibility for providing balancing and settlement services, the Company will provide necessary data to the NYISO as per the NYISO retail access settlement process. EGSs will then interact directly with the NYISO, rather than the Company, and the NYISO processes and requirements shall govern EGSs and supersede the processes and requirements in this Rule .

~~PRE~~-NYISO Procedures

7.2 Overview. Load balancing is the process of reconciling hourly imbalances between actual power deliveries with customer loads. The Company must "balance", on an hourly basis, the EGS's actual deliveries with the EGS's actual aggregate customer load. Settlement will be complete after the EGS's customers' meters are read and it is known how much energy was actually used and how that compares to the EGS's deliveries. The settlement process will rely on readings from hourly meters and load profiles combined with readings from non-hourly meters.

7.3 Determining Customer's Hourly Usage. For the load balancing and settlement process, the Company must determine the hourly usage of each of the EGS's Customers. Determining the customer's hourly usage is done based on the customer's electric meter data, Losses and load profile.

(a) For customers who have hourly meters, the Company will extract and use the actual hourly usage data from the meter during normal monthly reading schedules. The actual hourly usage data will be adjusted for Losses

(b) For customers without hourly meters, a load profile will be used to impute hourly usage from monthly usage data. The resulting hourly usage data will be adjusted for Losses. The load profile used for the customer is dependent on the customer's service classification and usage. ~~The Company will provide the EGS with the load profiles used by the Company for settlement and balancing purposes in an electronic format~~.

7.4 Losses. For purposes of EGS load calculations in Rules 6 and 7 of this Tariff, the combined transmission and distribution line losses shall be calculated by multiplying the energy measured or calculated at the Customer's meter times the applicable loss factor. The Energy Loss Factor is to be used in determining the amount of energy to be delivered to the system for the EGS's Customers and the Demand Loss Factor is to be used in determining Installed Capacity requirements. The loss factor is 3.3%.

~~Loss Factors~~

~~Service Class~~	~~Energy~~	~~Demand~~
~~1~~	~~1.07987~~	~~1.08980~~
~~2 (Secondary)~~	~~1.07987~~	~~1.08980~~
~~2 (Primary)~~	~~1.05641~~	~~1.07273~~
~~2 (Unmetered)~~	~~1.07611~~	~~1.08428~~
~~3~~	~~1.07611~~	~~1.08428~~
~~4~~	~~1.07611~~	~~1.08428~~

7.5 Details of Balancing and Settlement

7.5.1 On a monthly basis, the Company will:

(1) Determine hourly imbalances by comparing the EGS's actual aggregated customer usage to the EGS's actual deliveries on an hourly basis. The actual hourly aggregated load of the EGS will be computed based on its customers' actual meter usage, adjusted for applicable Losses, and the customers' load profile. In the event actual metered usage data is unavailable, estimated data will be used.

(2) Price out imbalances. Energy imbalances will be reconciled based on the value of energy for each hour as follows:

(a) The EGS will be assessed a charge for under-deliveries equal to 100% of Pike's ~~O&R's~~marginal cost of energy during the hour in which the under-delivery occurred.

(b) The EGS will be credited for over-deliveries with a credit equal to 100% of Pike's ~~O&R's~~ marginal cost of energy during the hour in which the over-deliveryoccurred.

(3) Determine if penalties apply to imbalances. Energy imbalances outside a Deviation Band of 5% of an EGS's hourly aggregate customer load or 2 MW, whichever is greater, will be subject to a penalty determined as follows:

(a) The EGS will not be assessed a penalty if its imbalance is contrary to the net aggregate imbalance of all other EGSs during that hour.

(b) The Company will apply a proportional allocation of the total contrary imbalances of all other EGSs (within and outside the Deviation Band) to the EGS's imbalance. The proportional allocation will be based on the ratio of the EGS's imbalance outside the deviation band to the aggregate of all EGSs' imbalances outside the deviation band excluding contrary imbalances.

(c) The EGS will be assessed a penalty if it still has an imbalance after application of any contrary imbalances.

(4) The penalty assessed will be determined by multiplying the kW imbalance subject to penalty by a rate equal to 35 percent of Pike's ~~O&R's~~ marginal cost of energy for that hour forsurpluses up to 125 percent of the EGS's actual load. The penalty for a surplus imbalance in excess of 125 percent is 70 percent of Pike's ~~O&R's~~ marginal cost of energy forthat hour. The penalty for all deficiency imbalances is 35 percent of Pike's~~O&R's~~ marginal cost of energy for that hour.

(5) Render an invoice for the EGS's balancing and settlement activity including any penalties incurred. The invoice for balancing and settlement for the month is the sum of (a) the hourly cost of under-deliveries over the month, plus (b) any penalties imposed for scheduling outside the Deviation Band, minus (c) any credits for the hourly cost of over-deliveries over the month.

(6) Provide the EGS access electronically to the detailed data and calculations used to prepare the balancing and settlement invoices.

The above monthly process will be performed for each Settlement month by the 10th business after a calendar month becomes fully metered.

8. METERING

8.1 Meters Supplied by Company. The Company shall furnish, install, maintain and own the meter and transformer or transformers required for measurement of the service supplied.

8.2 Right to Remove Company's Equipment. All meters, transformers or other equipment supplied by the Company shall remain its exclusive property. The Company shall have the right to remove all its property from the premises of the Customer at any time after the termination of service, whatever may have been the reason for such termination.

8.3 EGS Request for Special Meter. The Company shall offer and support a selection of qualified meters and metering related devices compatible with its existing infrastructure. The Company shall install such meters upon the request of an EGS or Customer and at the expense of the EGS or Customer pursuant to the EDC Tariff.

9. CONFIDENTIALITY OF INFORMATION

9.1 Generally. All Company information available to an EGS in connection with the provision of coordination services, including, but not limited to, rate class load profile data, and information regarding the Company, computer and communications systems shall not be disclosed to third parties without appropriate authorization and/or consent.

9.2 Customer Information. The EGS shall keep all Customer-specific information supplied by the Company confidential unless the EGS has the Customer's authorization to do otherwise.

10. PAYMENT AND BILLING

10.1 Customer Choice of Billing Option - The Customer shall have the choice of receiving a Company generated consolidated bill for the Competitive Energy Supply provided by ~~the~~ their EGS and service provided by the Company, or receiving separate bills from the EGS and the Company. The Company shall offer billing service to those EGSs who request such service and provide the Company with their Customer's monthly rate information as provided for in Rule 10.1.1. EGSs may also bill their Customers separately for the Competitive Energy Supply or other services they provide.

10.1.1 Consolidated EDC Billing Service

(a) The EGS will provide the Company no later than 10 calendar days prior to the beginning of each month a rate per kWh ($/kWh) to be charged each of its Customers for Competitive Energy Supply to be consumed by the customer during the next calendar month.

(b) The EGS will submit the monthly billing information to the Company in an electronic format prescribed by the Company identifying the name, Company account number and $/kWh billing price for each customer.

(1) The EGS must provide a single monthly price per kWh to be used for billing purposes. The EGS may charge a different price for each customer and each customer's billing price may change monthly.

(c) If EGS pricing information required is not received ~~by~~ in a timely fashion as prescribed in Rule 10.1.1 (a) and/or if a price is not entered for a customer(s) on the customer list provided the Company, the Company will not include the EGS charges on its monthly billing to the Customer.

(d) The Company will render the EGS's customers a consolidated bill for both the Competitive Energy Supply and the Company's energy delivery services monthly. The Company will calculate the EGS's charges for billing purposes by multiplying the Customer's monthly electric energy consumption by the rate provided by the EGS in Rule 10.1.1(b).

(e) The consolidated bill will be unbundled to display the amount and price of Competitive Energy Supply purchased from the EGS and the identity of the EGS. The Company's charges will be displayed in the manner and format prescribed in the EDC Tariff.

(f) The Company will perform cycled meter readings in accordance with its current practices. In the event an actual meter reading cannot be obtained, the Company shall estimate the customer's consumption for billing purposes in accordance with applicable Commission regulations. The consolidated bill will be issued in accordance with the established meter reading cycles for the applicable account. If the meter read date for a particular customer changes, the Company will notify the EGS.

(g) The Company will collect and process customer's payments and perform collection activities on customers' accounts. The Company will follow its current credit and collection policies for collections.

(h) Except for conditions set forth below in 10.1.1(i), the Company will remit payment to the EGS by the 20th calendar day of the month for all EGS charges billed to customers in the previous month, regardless of whether the Customer has paid the Company, via wire transfer to a bank designated by the EGS. The payment will be net of all EGS amounts owed to the Company as specified in Rule 10.3.

(i) The Company will not remit EGS charges billed by the Company for a particular Customer if:

(1) Customer disputes the EGS charges and notifies the Company that it has not paid the EGS charges because of the dispute. The Company will notify the EGS within 24 hours of notification by the Customer of refusal to pay the EGS charges billed. In the event the Customer and EGS resolve the dispute, the Company will remit payments received from customer within 5 calendar days of receipt.

(2) Customer does not dispute EGS charges but the account is 90 days overdue. The EGS or EDC may request the customer to receive to two separate bills from the EDC and EGS. In the event, the Customer settles the entire arrears amount with the Company, the Company will continue to remit payment to the EGS as prescribed in Rule 10.1.1(h).

(j) The Company will not provide consolidated billing to EGSs for Customer accounts that are 90 days overdue with the Company.

10.1.2 Separate Bills from EGS and the Company. Under this option, the Company and EGS will separately bill for the service provided to the Customer. The Company's sole responsibility to the EGS under this billing option will be to electronically transmit, to the EGS, its Customers' metering information to be used for EGS billing.

10.2 Data Exchange

10.2.1 Consolidated EDC Billing: The Company will provide a statement containing the electric usage and billed amount for each of the EGS's Customers with the monthly remittance identified in Rule 10.1.1 (h). ~~Upon the Company's implementation of EDI, t~~The Company will electronically transmit to the EGS the Customer's meter reading and billing information, once the account has been billed. ~~This transmittal will be formatted and contain data in accordance with the EDI Standards.~~

10.2.2 Separate Bills from the EGS and the Company. The Company shall electronically transmit to the EGS the meter indexes and related information on a schedule consistent with the Company's normal Customer meter reading and bill processing schedule.

10.2.3 Taxes. The Company is not responsible for the paying or remitting, on behalf of an EGS, any federal, state or local taxes with the exception of state and local sales and use taxes. Until the completion and implementation of the required system modifications to separately identify the sales and use taxes associated with the EGS and the Company charges on the consolidated EDC bill, the Company will calculate and pay to the appropriate taxing authority the sales and use taxes associated with the total consolidated bill. Upon completion of the necessary system modifications, the Company will calculate and identify the sales and use tax associated with the EGS charges and remit to the EGS

in accordance with Rule 10.1.1 (h). The Company will notify the EGS 30 days prior to the effective date of the change of responsibility for the sales and use taxes.

10.3 EGS Payment of Obligations to the Company. An EGS shall pay all Coordination Services Charges or any other Charge it incurs hereunder in accordance with the following provisions:

10.3.1 Billing Procedure. Each month, the Company shall submit an invoice to the EGS for all Coordination Services Charges provided under this Tariff. An EGS shall make payment for Charges incurred on or before the due date shown on the bill. The due date shall be determined by the Company and shall not be less than fifteen (15) days from the date of transmittal of the bill.

(a) If the Company is providing consolidated EDC billing as provided for in Rule 10.1.1, the Company's remittance payment to the EGS in accordance with 10.1.1 (h) shall be net of all amounts owed to the Company for all Coordination Services Charges provided under this Tariff.

10.3.2 Billing Corrections and Estimated Billings. Notwithstanding anything stated herein bills shall be subject to adjustment for any errors in arithmetic, computation, meter readings, estimating or other errors for a period for six (6) months from the date of such original monthly billing.

10.3.3 Manner of Payment. The EGS may make payments of funds payable to the Company by wire transfer to a bank designated by the Company. The Company may require that an EGS that is not creditworthy tender payment by means of a certified, cashier's, teller's, or bank check, or by wire transfer, or other immediately available funds. If disputes arise regarding an EGS bill, the EGS must pay the undisputed portion of disputed bills under investigation.

10.3.4 Late Fee for Unpaid Balances. If payment is made to the Company after the due date shown on the bill, a late fee will be added to the unpaid balance until the entire bill is paid. This late fee will be 1.5% per month on the unpaid balance.

10.3.5 EGS Default. In the event the EGS fails, for any reason other than a billing dispute as described below, to make payment to the Company on or before the due date as described above, and such failure of payment is not corrected within thirty (30) calendar days after the Company notifies the EGS to cure such failure, a Default by the EGS shall be deemed to exist. In the event of a billing dispute between the Company and the EGS, the Company will continue to provide service pursuant to the Individual Coordination Agreement and the Tariff as long as the EGS continues to make all payments not in dispute. A billing dispute shall be dealt with promptly in accordance with the dispute resolution procedures set forth below in Rule 16.

10.3.6 Billing for Supplier Obligations to Other Parties. The Company will assume no responsibility for billing between an EGS and the NYISO, an EGS and any energy source, or a Scheduling Coordinator and any Coordinated Suppliers.

10.3.7 Guarantee of Payments. Before the Company will render service or continue to render service, the Company may require an applicant for Coordination Service or an EGS currently receiving such service that has Bad Credit to provide a cash deposit, letter of credit, surety bond, or other guarantee, satisfactory to the Company. The Company will hold the deposit as security for the payment of final bills and compliance with the Company's Rules and Regulations. In addition, the Company may require an

EGS to post a deposit at any time if the Company determines that the EGS is no longer creditworthy or has Bad Credit. An EGS shall have the right to submit to the Commission for resolution any reasonable dispute regarding such deposit, letter of credit, surety bond or other guarantee sought by the Company if the EGS believes such a requirement is inappropriately based or assessed.

10.3.8 Amount of Deposits. The deposit shall be equal to the value of Coordination Services Charges the Company projects the EGS will incur during the next two billing periods based on that EGS's forecasted load obligation.

10.3.9 Return of Deposits. Deposits secured from an EGS shall either be applied with interest to the EGS's account or returned to the EGS with interest when the EGS becomes creditworthy. In cases of discontinuance or termination of service, deposits will be returned with accrued interest upon payment of all service charges and guarantees or with deduction of unpaid accounts.

10.3.10 Interest on Deposits. The Company will allow simple interest on cash deposits calculated at the lower of the Interest Index or six (6) percent. Deposits shall cease to bear interest upon discontinuance of service (or, if earlier, when the Company closes the account).

10.3.11 Credit Information. In addition to information required otherwise hereunder, an EGS shall be required to provide to the Company such credit information as the Company requires. The Company will report to a national credit bureau the EGS's credit history with the Company.

11. WITHDRAWAL BY EGS FROM RETAIL SERVICE

11.1 Notice of Withdrawal to the Company. An EGS shall provide electronic notice to the Company in a form specified by the Company of withdrawal by the EGS from retail service in a manner consistent with the PaPUC's rulings in Docket No. M-00960890F.0013, and any subsequent applicable PaPUC rulings.

11.2 Notice to Customers. An EGS shall provide notice to its Customers of withdrawal by the EGS from retail service in accordance with the PaPUC's rulings in Docket No. M-00960890F.0013 and any subsequent applicable PaPUC rulings.

11.3 Costs for Noncompliance. An EGS that withdraws from retail service and fails to provide at least ninety (90) days written notice of said withdrawal shall reimburse the Company for any of the following costs associated with the withdrawal:

(a) mailings by the Company to the EGS's Customers to inform them of the withdrawal and their options;
(b) non-standard/manual bill calculation and production performed by the Company;
(c) EGS data transfer responsibilities that must be performed by the Company; and
(d) charges or penalties imposed on the Company by the ~~NYPP/~~NYISO or other third parties resulting from EGS non-performance.

12. EGS'S DISCONTINUANCE OF CUSTOMERS

12.1 Notice of Discontinuance to the Company. An EGS shall provide electronic notice to the Company in a form specified by the Company of all intended discontinuances of service to Customers in a manner consistent with applicable PaPUC rules, which apply to all Customer classes.

12.2 Notice to Customers. An EGS shall provide a minimum of thirty (30) days advance notice to residential customers prior to discontinuing service except as set forth below. An EGS may discontinue service to a residential customer for theft of service, fraud or failure to pay overdue charges consistent with applicable Pa PUC orders and regulations. With respect to all other classes of Customers, it will be the EGS's responsibility to provide notice to a Customer of its intention to discontinue service in accordance with the EGS's contractual obligations with the Customer.

12.3 Effective Date of Discontinuance. Any discontinuance will be effective on the next Effective Switch Date for each Customer and in accordance with the EGS switching rules in this Tariff and the EDC Tariff.

13. LIABILITY

13.1 General Limitation on Liability. The Company shall have no duty or liability with respect to Competitive Energy Supply before it is delivered by an EGS to a point of delivery on the Company's Local Distribution System. After its receipt of electric energy and capacity at the point of delivery, the Company shall have the same duty and liability for distribution service to customers receiving Competitive Energy Supply as to those receiving POLR Service from the Company.

13.2 Limitation On Liability For Service Interruptions And Variations. The Company does not guarantee continuous, regular and uninterrupted supply of service. The Company may, without liability, interrupt or limit the supply of service for the purpose of making repairs, changes, or improvements in any part of its system for the general good of the service or the safety of the public or for the purpose of preventing or limiting any actual or threatened instability or disturbance of the system. The Company is also not liable for any damages due to accident, strike, storm, riot, fire, flood, legal process, state or municipal interference, or any other cause beyond the Company's control.

13.3 Additional Limitations On Liability In Connection With Direct Access. Other than its duty to deliver electric energy and capacity, the Company shall have no duty or liability to an EGS providing Competitive Energy Supply arising out of or related to a contract or other relationship between an EGS and a Customer of the EGS.

The Company shall implement Customer selection of an EGS consistent with applicable rules of the Commission and shall have no liability to an EGS providing Competitive Energy Supply arising out of or related to switching EGSs, unless the Company is negligent in switching or failing to switch a customer.

13.4 Company's Indemnification of EGS. Subject to Rule 13.2, in the event the Company is not able to render continuous, regular, and uninterrupted supply of service due to interruption or service limitations not caused by the EGS, the Company shall hold the EGS harmless for any penalties, fines, or other costs that the Company may incur.

14. BREACH OF COORDINATION OBLIGATIONS

14.1 Breach of Obligations. The Company or an EGS shall be deemed to be in breach of its Coordination Obligations under the Individual Coordination Agreement and this Tariff upon its failure to observe any material term or condition of this Tariff, including any Rule and Regulation, Charge or Rider thereof.

14.2 Events of Breach. A material breach of Coordination Obligations hereunder, as described in Rule 14.1, shall include, but is not limited to, the following:

(a) a breach of any Rule or Regulation of the Tariff;

(b) an EGS's failure to maintain license or certification as an electric generation supplier or electricity supplier from the PaPUC;

(c) an EGS's failure to make payment of any undisputed Coordination Services Charges in the time prescribed;

(d) the involuntary bankruptcy/insolvency of the EGS, including but not limited to, the appointment of a receiver, liquidator or trustee of the EGS, or a decree by such a court adjudging the EGS bankrupt or insolvent or sequestering any substantial part of its property or a petition to declare bankruptcy as to reorganize the EGS; or

(e) an EGS's filing of a voluntary petition in bankruptcy under any provision of any federal or state bankruptcy law, or its consent to the filing of any bankruptcy or reorganization petition against it under any similar law; or without limiting the generality of the foregoing, an EGS admits in writing its inability to pay its debts generally as they become due or consents to the appointment of a receiver, trustee or liquidator of it or of all or any part of its property.

14.3 Cure and Default. If either the Company or an EGS materially breaches any of its Coordination Obligations (hereinafter the "Breaching Party"), the other party (hereinafter the "Non-Breaching Party") shall provide the Breaching Party a written notice describing such breach in reasonable detail and demanding its cure. The Breaching Party shall be deemed to be in default ("Default") of its obligations under this Tariff and the Individual Coordination Agreement if: (i) it fails to cure its breach within thirty (30) days after its receipt of such notice; or (ii) the breach cannot be cured within such period and the Breaching Party does not commence action to cure the breach within such period and, thereafter, diligently pursues such action to completion.

14.4 Rights Upon Default. Notwithstanding anything stated herein, upon the occurrence of any Default, the party not in Default shall be entitled to (i) commence an action to require the party in Default to remedy such Default and specifically perform its duties and obligations hereunder in accordance with the terms and conditions hereof, and (ii) exercise such other rights and remedies as it may have in equity or at law.

15. TERMINATION OF INDIVIDUAL COORDINATION AGREEMENT

15.1 Termination. An Individual Coordination Agreement will or may be terminated as follows:

(a) **Withdrawal of the EGS from Retail Service.** In the event the EGS ceases to participate in or otherwise withdraws the provision of Competitive Energy Supply to Customers in the Company's Service Territory, the Individual Coordination Agreement between the EGS and the Company shall terminate thirty (30) days following the date on which the EGS discontinues its last Customer.

(b) **The Company's Termination Rights Upon Default by EGS.** In the event of a Default by the EGS, the Company may terminate the Individual Coordination Agreement between the EGS and the Company by providing written notice to the EGS in Default, without prejudice to any remedies at law or in equity available to the party not in Default by reason of the Default.

15.2 Effect of Termination. Termination of Individual Coordination Agreements will have the same effect on an EGS's Customers as the EGS's discontinuance of supply to such Customers described in the EDC Tariff. If a Customer of a terminated EGS has not switched to another EGS prior to termination, said Customer will receive POLR Service from the Company pending its selection of another EGS.

15.3 Survival of Obligations. Termination of an Individual Coordination Agreement for any reason shall not relieve the Company or an EGS of any obligation accrued or accruing prior to such termination.

16. ALTERNATIVE DISPUTE RESOLUTION

16.1 Informal Resolution of Disputes. The Company and EGS shall use good faith and commercially reasonable efforts to informally resolve all disputes arising out of the implementation of this Tariff and/or the conduct of Coordination Activities hereunder. The EGS's point of contact for all information, operations, questions, and problems regarding Coordination Activities shall be the Company's Energy Services and Delivery Group.

16.2 Internal Dispute Resolution Procedures. Any dispute between the Company and an EGS under this Tariff or Individual Coordination Agreement shall be referred to a designated senior representative of each of the parties for resolution on an informal basis as promptly as practicable. In the event the designated representatives are unable to resolve the dispute within thirty (30) days (or such other period as the parties may agree upon) such dispute, by mutual agreement, may be referred to mediation in accordance with Section 26 (E) of the Standards of Competitive Conduct in the EDC Tariff or may be submitted to arbitration and resolved in accordance with the arbitration procedures set forth below.

16.3 External Arbitration Procedures. If the amount in dispute is $500,000 or less, the arbitration initiated under the Tariff or any Individual Coordination Agreement shall be conducted before a single neutral arbitrator appointed by the parties. If the parties fail to agree upon a single arbitrator within twenty (20) days of the referral of the dispute to arbitration the parties shall request the American Arbitration Association to appoint a single neutral arbitrator. If the amount in dispute exceeds $500,000, each party shall choose one neutral arbitrator who shall sit on a three (3)-member arbitration panel. The two (2) arbitrators so chosen shall within twenty (20) days of their selection, select a third arbitrator to chair the arbitration panel. In any case, the arbitrators chosen shall be knowledgeable in electric utility matters, including electric transmission and bulk power issues, and shall not have any current or past substantial business or financial relationships with any party to the arbitration (except prior arbitration). The arbitrator(s) shall provide each of the parties an opportunity to be heard and, except as otherwise provided herein, shall generally conduct the arbitration in accordance with the then current Commercial Arbitration Rules of the American Arbitration Association.

16.4 Arbitration Decisions. Unless otherwise agreed, the arbitrator(s) shall render a decision within ninety (90) days of their appointment and shall notify the parties in writing of such decision and the reasons therefore. The arbitrator(s) shall be authorized only to interpret and apply the provisions of the Tariff and any Individual Coordination Agreement and shall have no power to modify or change any provisions in any manner. The decision of the arbitrator(s) shall be final and binding upon the Parties, and judgment on the award may be entered in any court of competent jurisdiction. The decision of the arbitrator(s) may be appealed solely on the grounds that the conduct of the arbitrator(s), or the decision itself, violated the standards set forth in 42 Pa. C.S.A. § 7341. The final decision of the arbitrator must also be filed with FERC and PaPUC, if it affects their respective jurisdictional rates, terms and conditions of service or facilities.

16.5 Costs. Each Party shall be responsible for its own costs incurred during the arbitration process and for the following costs, if applicable:

(a) The cost of the arbitrator chosen by the party to sit on the three member panel and a proportionate share of the cost of the third arbitrator chosen; or

(b) a proportionate share of the cost of the single arbitrator jointly chosen by the parties.

16.6 Rights Under The Federal Power Act. Nothing in this Rule shall restrict the rights of any party to file a complaint with FERC under relevant provisions of the Federal Power Act.

16.7 Rights Under The Pennsylvania Public Utility Code. Nothing in this Rule shall restrict the rights of any party to file a complaint with the Pa PUC under relevant provisions of the Pennsylvania Public Utility Code.

17. MISCELLANEOUS

17.1 Notices. Unless otherwise stated herein, any notice contemplated by this Tariff shall be in writing and shall be given to the other party at the addresses stated in the notice section of the Individual Coordination Agreement. If given by electronic transmission (including fax, telex, telecopy or Internet email), notice shall be deemed given on the date sent and shall be confirmed by a written copy sent by first class mail. If sent in writing by first class mail, notice shall be deemed given on the fifth business day following deposit in the United States mail (as noted by the postmark), properly addressed, with postage prepaid. If sent by same-day or overnight delivery service, notice shall be deemed given on the day of delivery. The Company and an EGS may change their representative for receiving notices contemplated by this Tariff by delivering written notice of their new representatives to the other.

17.2 No Prejudice of Rights. The failure by either the Company or the EGS to enforce any of the terms of this Tariff or any Individual Coordination Agreement shall not be deemed a waiver of the right of either to do so.

17.3 Gratuities to Employees. The Company's employees are strictly forbidden to demand or accept any personal compensation, or gifts, for service rendered by them while working for the Company on the Company's time.

17.4 Assignment.

17.4.1 An Individual Coordination Agreement hereunder may not be assigned by either the Company or the EGS without (a) any necessary regulatory approval and (b) the consent of the other party, which consent shall not be unreasonably withheld.

17.4.2 Any assignment occurring in accordance with Rule 17.4.1 hereunder shall be binding upon, and oblige and inure to the benefit of, the successors and assigns of the parties to the Individual Coordination Agreement.

17.5 Governing Law. To the extent not subject to the exclusive jurisdiction of FERC, the formation, validity, interpretation, execution, amendment and termination of this Tariff or any Individual Coordination Agreement shall be governed by the laws of the Commonwealth of Pennsylvania.

The Tariff or any Individual Coordination Agreement, and the performance of the parties' obligations thereunder, is subject to and contingent upon (i) present and future local, state and federal laws, and (ii) present and future regulations or orders of any local, state or federal regulating authority having jurisdiction over the matter set forth herein.

If at any time during the term of the Tariff or any Individual Coordination Agreement, the FERC, the PaPUC or a court of competent jurisdiction issues an order under which a party hereto believes that its rights, interests and/or expectations under the Agreement are materially affected by said order, the party so affected shall within thirty (30) days of said final order provide the other party with notice setting forth in reasonable detail how said order has materially affected its rights, interests and/or expectations in the Agreement. Within thirty (30) days from the receiving party's receipt of said notice the parties agree to attempt through good faith negotiations to resolve the issue. If the parties are unable to resolve the issue

within thirty (30) days from the commencement of negotiations, either party may at the close of said thirty (30) day period terminate the Agreement, subject to any applicable regulatory requirements, following an additional thirty (30) days prior written notice to the other party without any liability or responsibility whatsoever except for obligations arising prior to the date of service termination.

17.6 Tax Indemnification. If the Company becomes liable under Section 2806(g) or 2809(c) of the Public Utility Code, 66 Pa. C.S. Section 2806(g) or 2809(c), for Pennsylvania state taxes not paid by an EGS, the non-compliant EGS shall indemnify the Company for the amount of additional state tax liability imposed upon the Company by the Pennsylvania Department of Revenue due to the failure of the EGS to pay or remit to the Commonwealth the tax imposed on its gross receipts under Section 1101 of the Tax Report Code of 1971 or Chapter 28 of Title 66.

RIDER A

INDIVIDUAL COORDINATION AGREEMENT RIDER

1.0 This Individual Coordination Agreement ("Agreement"), dated as of_____is entered into, by and between Pike County Light and Power Company (the "Company", "PIKE") and _____ ("EGS").

2.0 The Company agrees to supply, and the EGS agrees to have the Company supply, all "Coordination Services" specified in the Electric Generation Supplier Coordination Tariff ("EGS Coordination Tariff"). Both Parties agree that such services are necessary to coordinate the delivery of Competitive Energy Supply to Customers located within the Company's service territory.

3.0 Representations and Warranties.

(a) The EGS hereby represents, warrants and covenants as follows:

(i) If an EGS will utilize Rules 6 and 7 of the EGS Coordination Tariff, the EGS must register, if appropriate, with the FERC~~, NYPP~~ or the NYISO and comply with all obligations, rules and regulations, that are applicable to EGSs serving Customers located in the ~~NYPP /~~ NYISO control area.

(ii) The EGS is licensed by the PaPUC to provide Competitive Energy Supply to Customers in Pennsylvania and has and will continue to satisfy all other PaPUC requirements applicable to EGSs.

(b) The Company and the EGS, individually referred to hereafter as the "Parties," each represents, warrants and covenants as follows:

(i) Each Party's performance of its obligations hereunder has been duly authorized by all necessary action on the part of the Party and does not and will not conflict with or result in a breach of the Party's charter documents or bylaws or any indenture, mortgage, other agreement or instrument, or any statute or rule, regulation, order, judgment, or decree of any judicial or administrative body to which the Party is a party or by which the Party or any of its properties is bound or subject.

(ii) This Agreement is a valid and binding obligation of the Party, enforceable in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency or similar laws from time to time in effect that affect creditors' rights generally or by general principles of equity.

4.0 The EGS shall provide notice to the Company via ~~facsimile,~~email ~~with a copy delivered pursuant tooverngiht mail,~~ at such time that the EGS learns that any of the representations, warranties,or covenants in of this Agreement have been violated.

5.0 As consideration for Coordination Services provided by the Company, the EGS shall pay the Company those Coordination Services Charges billed to the EGS in accordance with the terms and conditions of the EGS Coordination Tariff.

6.0 Coordination Services between the Company and the EGS will commence on_____.

7.0 Any notice or request made to or by either Party regarding this Agreement shall be made to the representative of the other Party as indicated below.

Pike County Light & Power Company
Manager - Energy Services ~~and Delivery Group~~
~~390 W. Route 59~~33 W. William St.
~~Spring Valley, NY 10977~~
Corning, NY 14830
Phone:
Fax:
E-Mail

and to:

Electric Generation Supplier
_____
_____
_____
_____
_____

8.0 The EGS Coordination Tariff is incorporated herein by reference and made a part hereof. All terms used in this Agreement that are not otherwise defined shall have the meaning provided in the EGS Coordination Tariff.

IN WITNESS WHEREOF, and intending to be legally bound thereby, PIKE and the EGS identified above have caused this Coordination Agreement to be executed by their respective authorized officials.

PIKE COUNTY LIGHT & POWER COMPANY

By:_____ _____ _____
Name Title

Date

_____(EGS)

By:_____ _____ _____
Name Title

Date

RIDER B

SCHEDULING COORDINATOR DESIGNATION FORM

By executing and submitting this form,_____("EGS") hereby notifies Pike County Light and Power (the "Company") that it has appointed _____to act as Scheduling Coordinator in scheduling electric power deliveries to serve EGS's retail customers in accordance with Rule 6.6 of the Electric Generation Supplier Coordination Tariff ("EGS Coordination Tariff")

EGS states that Scheduling Coordinator is deemed to be acting on behalf of the EGS with respect to electric energy scheduling unless the Company is notified in writing by the EGS and Scheduling Coordinator that this no longer the case. The Scheduling Coordinator is responsible to the performance of all of the EGS's energy scheduling and load balancing and settlement activities in accordance with ~~New York Power Pool or successor~~ New York Independent System Operator and Company requirements. The EGS assumes liability for the Scheduling Coordinator's failure to comply.

The Company is authorized to settle supply/usage imbalances attributable to the EGS on whose behalf it is acting directly with the Scheduling Coordinator and issue bills for amounts owed as a result of such imbalances to the Scheduling Coordinator . The EGS retains ultimate payment responsibility for such billings, including late payment charges as applicable.

The EGS Coordination Tariff is incorporated by reference and made a part hereof. All terms used, but not defined, in this Designation Form, shall have the meaning stated in the EGS Coordination Tariff. The EGS and its designated Scheduling Coordinator shall comply with all terms and conditions of the EGS Coordination Tariff, including those pertaining to Scheduling Coordinators.

The duly authorized representative of the above designated Scheduling Coordinator has executed this document below to acknowledge and consent to its appointment as a Scheduling Coordinator, and to agree to abide by its terms and conditions of its designation set for above in the Scheduling Coordinator Designation Form prepared by the EGS, including the terms and conditions of the EGS Coordination Tariff which is incorporated therein by reference.

For EGS:	For Scheduling Coordinator:
Name of Firm:_____	Name of Firm: _____
Name: _____	Name: _____
Signature:_____	Signature _____
Title: _____	Title: _____

Date: _____ Date: _____

Exhibit ML-8

Pike Exhibit ML-8

Smart Meter Plan

I. Smart Meter Specifications

A. **Bidirectional Communications and Measurement**. Tesco AMI provides full bidirectional data communications on all meters, enabling two-way exchange of metering and operational information between each meter and the AMI system. All Tesco AMI meters support bidirectional energy measurement to enable net metering functionality.

B. **Data Recording and Reporting Frequency**.

1. Residential. Residential Meters record hourly Interval Data and, by default, report such hourly data nightly. Residential Meters may be configured to record and/or provide 15-minute Interval Data upon request.

2. Commercial. Commercial Meters record 15-minute Interval Data and, by default, report such data hourly. Commercial Meters may be configured to record and/or provide 5-minute Interval Data upon request.

3. Short-Interval Data Support. Tesco AMI supports provision of 15-minute or shorter Interval Data, including 15-minute intervals (standard for Commercial Meters) and 5-minute intervals (available upon request for Commercial Meters), subject to configuration and operational constraints.

C. **Customer Access to Usage Data; Third-Party Portals; MDM Dependency**.

1. Tesco AMI supports customer data access through third-party portals provided that a Customer Engagement Portal System ("CEP") is implemented and integrated to make usage data available for customer viewing. Currently, Pike's online payment portal does not include CEP capabilities for customers to access usage data; therefore,

if direct customer access to usage data is required, a CEP must be added and integrated. Pike estimates a CEP will cost $140,000 to implement with an additional $20,000 annual software licensing fee. Given this cost, Pike does not believe a CEP is an appropriate expense for customers to incur at this time, but is open to adding a CEP if the Commission requires, provided such expenses are fully recoverable through the proposed surcharge.

2. Hourly and Interval Consumption Availability. Hourly consumption data for Residential Meters and 15-minute consumption data for Commercial Meters are standard outputs of Tesco AMI. The utility may generate usage reports for customers based on such data. Direct customer self-service access to hourly and/or interval consumption through a portal requires a CEP.

D. **TOU Enablement**. Tesco AMI supports TOU enablement through the collection and validation of Interval Data rather than through meter-resident TOU billing buckets. The Parties acknowledge that TOU rates are not currently included in the applicable tariff; however, the system's interval collection and validation approach is designed to support TOU billing determinants if and when TOU rates are adopted.

E. **Customer Load Control Capabilities**. Tesco AMI supports automatic control of customer electric consumption through customer load control functions, including Variable Demand Limit and 30/30 controls, as supported by the deployed meter platform and configuration.

F. **Remote Service Connect/Disconnect**. Remote disconnect and reconnect functionality is supported for Residential Meter platforms 1s, 2s, and 12s, including CL200 meter platforms,

enabling remote execution of service connect/disconnect operations where permitted by applicable rules and utility practices.

G. **On-Board Data Storage; Standards Compliance**.

1. To ensure continuity of billing and operational data during communications outages, Tesco AMI supports on-board meter data storage consistent with ANSI C12.19 table structures and ANSI C12.22 communications standards, including the use of standardized tables and protocols for metering data representation and transport.

2. Open Standards and Protocols. Tesco AMI meters adhere to ANSI C12.19 and ANSI C12.22 standards and protocols to promote interoperability and standardized data exchange.

H. **Upgrades and Minimum Capability Enhancements**. Tesco AMI supports over-the-air firmware upgrades, enabling enhancement of minimum capabilities and deployment of updates without on-site meter visits, subject to applicable change control and operational scheduling.

I. **Voltage and Power Quality Monitoring.** Tesco AMI continuously monitors and can report voltage and power quality information at each meter, including phase voltage, voltage sag and swell, imbalances, and other power quality indicators, enabling the utility to react to conditions based on reported information.

J. **Remote Reprogramming and Configuration**. Remote configuration, interval changes, and firmware updates are performed over the air, enabling remote reprogramming of meters and adjustment of interval settings consistent with operational requirements.

K. **Outage and Restoration Communications**. Tesco AMI meters support last-gasp outage notification, restoration confirmation, and OMS Integration, enabling timely outage detection and restoration verification through integrated operational workflows.

II. Deployment Schedule

Pike will deploy smart meters throughout its territory over the next three to five years. Pike expects to begin deployment in the Summer of 2026.

All new construction in Pike's territory will receive smart meters, regardless of customer location within the territory.

Smart meters will also be made available to customers upon request.

Pike anticipates the following approximate schedule:

General Area of Service Territory	**Expected Smart Meter Deployment Dates**
Matamoras, PA; North of Pennsylvania Avenue	Starting July 2026
Matamoras, PA; South of Pennsylvania	Starting January 2027
Westfall Township	Starting June 2027
Milford Borough West Side	Starting June 2028
Milford Township and Milford Borough East Side	Starting January 2029

III. Customer Notice, Information, Communications, and Refusal

Pike will inform and educate customers regarding smart meters and deployment as follows:

A. **Letter**. Pike will mail customers a letter to notify customers of the program and provide basic information with direction to visit Pike's website for additional information. The Customer Notice Letter is included in **Pike Exhibit ML-9**.

B. **Pike's Website**. Pike will create a standalone page for smart meter information on it's website, including Frequently Asked Questions. A copy of the text of Pike's Smart Meter page is included in **Pike Exhibit ML-9**.

C. **Bill Stuffer**. Pike will also send customers a bill stuffer that includes basic program information and the ability to opt out. The text for the bill stuffer including opt out language is included in **Pike Exhibit ML-9**.

D. **Customer Refusal**. Customers will be given the ability to opt out of smart meter installation. Unlike other electricity distribution companies, Pike is not required to install smart meters and thus Pike believes its customers are able to refuse the installation of a smart meter. Pike notes the Commission has already approved a tariff provision in Pike's last rate case that allows for Pike to charge a manual reading fee on the month after smart meters are installed in the community proximate to the customer. As evidenced in Pike Exhibit ML-9, Pike will clearly warn customers of the manual reading charge in the opt out bill stuffer.

Exhibit ML-9

Pike Exhibit 3

Customer Notices, Communications, and Information

A. **Letter.**

Dear Customer,

Pike County Light & Power (PCLP) is beginning the deployment of an AMI system (Automatic metering infrastructure), sometimes referred to as smart meters or advanced meters, in our service area. Smart Meters are a step toward a more modernized electric system which will enable automated meter readings and may enhance our ability to respond to outages faster and more efficiently.

The installations will begin in summer 2026 and continue over the next three years. When your area is scheduled, you will receive a second letter prior to your meter being changed, giving you a specific date range when we will be in your neighborhood. On the day of the installation, a meter technician will come to your door to let you know they are changing your electric meter. If no one is home, we will leave a door hanger either indicating that the meter has been changed or asking you to contact us to schedule an appointment to change your meter.

PCLP is offering an opt-out for customers who do not want advanced meters. Pursuant to Pike's Pennsylvania Public Utility Commission-approved tariff, **customers who choose to opt-out shall be charged an ongoing additional monthly charge of $41.98 which will appear on the first bill after the completion of the system wide upgrade.** The charge is to offset the costs associated with continuing manual meter reading processes under the utilities' proposed cost-based opt-out charge structure. Included with your July bill, there will be an information brochure regarding these advanced meters. On the back side of that brochure, there will be a form to fill out and return to PCLP to refuse a smart meter. Before choosing to opt out, please contact PCLP with your concerns. Again, all customers that opt-out will be required to pay a monthly charge of $41.98 to cover manual meter reading costs.

Be assured that the smart meter technology being implemented has been rigorously tested and proven by manufacturers to be accurate, safe, and secure in systems throughout the country. For more information, please see the PAPUC's website:

https://www.puc.pa.gov/media/2546/2023_smart-meters.pdf

Thank you in advance for your kind cooperation.

Sincerely,
Pike County Light and Power

B. **Pike's Website.**

AMI Electric Meter Program

Pike County Light & Power is taking a step towards automated meter readings and a more modernized electric system. Advanced Metering Infrastructure (AMI) is being deployed starting summer 2026.

AMI will provide interval usage data, power quality information, outage notification and management capabilities, customer load control, remote electric demand reset, remote electric meter disconnection and reconnection, and bidirectional communication for net metering functionality. This may enhance our ability to respond to outages faster and more efficiently.

The AMI technology being implemented uses cellular communications and some are capable of operating with meters equipped with encoder receiver transmitter ("ERT") devices to collect gas meter readings from within our system. The AMI system that PCLP is deploying, does not require the installation of additional communications infrastructure on poles or towers.

FAQ:

Q. Will I be notified when I am receiving an AMI meter?

A. Bill inserts will be sent to all customers with information on AMI. Letters will be sent by area approximately one month before the meters will start being exchanged with more information on the meter and installation process. Technicians will attempt to make contact at the property when installing the new meter.

If you are not home during the visit, the technician will leave a door hanger indicating that the new meter was installed or informing the customer how to schedule an installation appointment if the technician was unable to access the meter.

Q. Who will be installing the AMI meters?

A. Meter installations will be completed by Pike County Light & Power employees. The technicians carry photo identification, wear uniforms and drive marked vehicles.

In most cases, the technician will not need to enter customer homes or businesses, however the technician will request access if the meter is located inside or behind a locked gate.

Q. Will I need an appointment for my AMI meter installation?

A. Most AMI meter installations can be performed without an appointment. There might be circumstances that an appointment is required for access to the meter. These will be handled on a case-by-case basis.

If there are any safety issues that prevent the meter exchange from happening a door hanger will be left explaining the issue and what needs to be done to correct them. After the safety issues are corrected, an appointment can be made for the AMI installation.

Q. Will my power be interrupted during the meter installation?

A. Residential installations will have a brief interruption in your electric service, which might require you to reset some of your electronic equipment. Commercial installations might be interrupted during the installation. The technician will be able to determine if an interruption will occur when the work is being completed.

Q. Is my data and usage information secure?

A. Yes, Pike County Light & Power has a high security environment that uses multiple layers of protection including the use of passwords, firewalls, data encryption, continuous monitoring and other safety controls to help protect sensitive utility data from breaches and unauthorized access.

Q. Are the AMI meters safe?

A. The AMI meters that are being deployed at Pike County Light & Power use cellular technology, 2.4 GHz cellular meters, similar to a home wi-fi signal strength. The AMI system only transmits data for a few seconds per hour.

Q. Will the AMI meter be accurate?

A. The AMI meter uses newer technology that ensures accurate meter reading while providing customers with information they can use to manage their electricity use. The AMI meters are tested according to American National Standards Institute (ANSI) standards to ensure accuracy.

Q. How can I access more detailed information about my electricity usage after having an AMI meter installed?

A. To limit costs on electric rate payers, Pike County Light & Power customers will not have direct access to their AMI meter data. You can contact the customer service department by phone at 1-855-855-2050 or email custserv@pclpeg.com and request your AMI data be sent to you.

Q. If I have an AMI meter, do I still need to report power outages?

A. Yes, you should still report your power outage by calling 1-855-855-2433 to help us respond promptly. We do expect that in the future, the AMI technology will help us detect power outages more quickly and restore power efficiently.

Q. Will the utility be able to disconnect my power for non-payment without sending a representative to the property?

A. The AMI system does provide capabilities to disconnect and reconnect a meter remotely, however, a company representative will still visit the premises in person at disconnection, in compliance with the current Pennsylvania Public Utility Commission Rules.

Q. Can I opt out of having an AMI meter installed?

A. Yes, customers can opt out of having an AMI meter installed. A bill insert with an opt-out option will be mailed and there is an opt-out option here on our website: "*link*". If you opt-out of having an AMI meter installed, after the AMI meters are installed in the community proximate to the customer, a manual reading fee of $41.98 will be added to the bill each month.

Q. If I want a smart meter, just not near my home, is that an option?

A. Yes, we recognize that some customers might want a smart meter but have concerns about it being on their home. Under Rule 6.7 of our electric tariff, customers will be able to request an accommodation whereby the AMI meter can be relocated away from the customer's home for a one-time cost instead of incurring manual monthly meter reading fees.

Q. Who is paying for the AMI system?

A. The Pennsylvania Act 129 of 2008 provides that an Electric Distribution Company is entitled to full and current recovery of the costs associated with implementing an AMI system, net of any operational and capital benefits the system will create. Pike County Light & Power will be recovering costs through a reconcilable automatic adjustment clause under Section 1307. When the system is fully deployed, the regular AMI meter replacements will be put into base rates, similar to how meter are replacements were handled prior to the AMI program as a cost of doing normal business.

Other websites for more information on AMI systems

If customers would like to explore additional information on AMI meters, there are many reputable organizations that provide useful information on smart meters.

Please note that these information sources are not affiliated with Pike County Light & Power. Clicking these links will take you to other websites.

- American National Standards Institute (ANSI) blog post on meter safety: Smart Meters Are Not Dangerous - The ANSI Blog
- Pennsylvania Public Utility Commission information on Act 129 | PA PUC – the state law that governs advanced meters.
- Tesco AMI Solutions information on the meter system that Pike County Light & Power is deploying: TESCO AMI Solutions - TESCO Metering
- Federal Communications Commission (FCC): Radio Frequency Safety | Federal Communications Commission

- Occupational Health & Safety Administration (OSHA): Radiofrequency and Microwave Radiation - Health Effects | Occupational Safety and Health Administration

C. **Bill Stuffer.**

PCLP
PIKE COUNTY LIGHT & POWER

How AMI works



- Data is collected at your meter.
- That data is encrypted and sent via a cellular signal from the meter to the office.
- PCLP receives this secure data at regular intervals, which can help identify irregularities in usage, to improve efficiency in billing.
- The accurate usage will be reflected on your bill each month.

For more information, please see our website www.PCLPEG.com

105 Schneider Ln, PO Box 1109, Milford, PA 18337-1109
Call 1-855-855-2050 • Fax 570-832-2989

AMI Opt-Out Form

PCLP
PIKE COUNTY LIGHT & POWER

Customers who do not wish the receive a new AMI meter may choose to opt-out for a monthly fee of $41.98. If You would like to opt-out, please fill out the form below or contact our office at 855-855-2268.
Opt-out fee will be applied on your bill after the completion of AMI installation in your service area



Customer Number: _____

Name as it appears on the bill: _____

Service Address: _____

Signature: _____

By signing this form, you certify that you are the customer on record for the address indicated.

NOEL CHESSER

BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION

PETITION OF PIKE COUNTY LIGHT & POWER COMPANY FOR APPROVAL OF DEFAULT SERVICE PLAN FOR THE PERIOD JUNE 1, 2027 THROUGH MAY 31, 2030, ADVANCED METERING INFRASTRUCTURE SURCHARGE, AND WAIVER OF COMMISSION REGULATIONS	:	Docket No. P-2026-_____ Docket No. R-2026-_____

DIRECT TESTIMONY

OF

NOEL CHESSER

ON BEHALF OF

PIKE COUNTY LIGHT & POWER COMPANY

PUBLIC VERSION

Dated: June 1, 2026

Q. Please state your name and business address.

A. My name is Noel P. Chesser, and my business address is 100 Brickstone Square #300, Andover, MA 01810.

Q. By whom are you employed and in what capacity?

A. I am employed by Enel X Advisory Services, USA, LLC, formerly EnerNOC, Inc., where I hold the position of Principal Energy Advisor in the Global Customer Insights Group. In that position, I provide supply advisory and procurement services for large commercial and institutional customers. Enel X was retained by Pike County Light & Power Company ("Pike") to review options for their default service plan ("DSP") and to support ongoing implementation of the plan once approved by the Commission. I also supported the development and implementation of Pike's 2019-2021, 2021-2024, and 2024-2027 DSPs.

Q. Please briefly outline your educational and business experience.

A. In 1980, I graduated from Loyola College Maryland with a Bachelor of Arts degree in Accounting, and, in 1986, earned an M.B.A. in Finance from Fordham University, New York City. During this time, I earned a CPA in Maryland and New York. Since 2003, I have been providing energy supply consulting services to commercial and institutional organizations. My work includes educating customers on energy markets including how they are structured, how they work and the options for participating in those markets. Upon completion of the initial customer education process, I work with customers to develop customized energy procurement and risk management strategies best suited to meet their business objectives. This includes developing energy purchase structures/programs, hedging strategies, renewable energy products, tariff evaluation, leveraging client energy

assets and distributed generation technologies where appropriate. Customers served include large institutional customers and consortiums who purchase up to 1.7 million MWhs and 2.5 bcf of natural gas annually. I have advised and assisted a large university in becoming their own load serving entity ("LSE") behind PJM (600,000 MWhs annually) and continue to advise this customer on an ongoing basis. This engagement included helping the customer establish counterparty agreements to enable them to execute financial hedges for their energy consumption. Prior to 2003, I was engaged in managing manufacturing and recycling businesses and prior to that was in the commercial banking sector in various roles as financial analyst and balance sheet asset & liability manager. My CV is attached as **Exhibit NPC-1.**

Q. Have you ever previously sponsored testimony before the Pennsylvania Public Utility Commission ("Commission") or any other state utility commission?

A. Yes. I provided testimony in Pike's prior DSP proceedings at Docket Nos. P-2018-3002709, P-2020-3022988, and P-2023-3039927.

Q. What is the purpose of your testimony in this proceeding?

A. I am testifying as to Pike's proposed Energy Price Hedge Strategy as part of its DSP. I was the principal architect of that strategy.

Q. Why is Pike proposing the Energy Price Hedge Strategy?

A. The primary goal of the Energy Price Hedge Strategy is to increase price stability for Pike's default service customers while proving the least cost to customers over time. This is consistent with Act 129 of 2008, 66 Pa. C.S. §§ 2807(e)(3.1)-(3.7), which seeks to ensure the availability to all Pennsylvanians of "adequate, reliable, affordable, efficient and

environmentally sustainable electric service at the least cost, taking into account any benefits of price stability over time." Act 129 further declares that it is in the public interest to adopt "energy procurement requirements designed to ensure that electricity obtained reduces the possibility of electric price instability."

Q. Describe the proposed Energy Price Hedge Strategy.

A. The hedging strategy is substantially similar to the strategy approved in the 2024-2027 DSP proceeding. The overall strategy is to build price stability by reducing the amount of energy purchased on the spot market over time and avoiding single point market exposure, *i.e.*, making a fixed price commitment for 100% of the overall target hedge percentage (%) at a single point in time. This will be accomplished by layering financial hedges, with each hedge execution date staggered. The level of fixed-price commitments will increase for each time period as it draws closer to the plan year. The strategy contains the same pricing parameters as the prior proceeding. The details of the hedging strategy are confidential, and I have included them as **Exhibit NPC-2** (Highly Confidential) to my testimony.

Q. What is the basis for the hedge percentages?

A. In Pike's DSP proceeding at Docket No. P-2020-3022988 (2021-2024 DSP plan), Pike initially proposed **[BEGIN HIGHLY CONFIDENTIAL]** [redacted] **[END HIGHLY CONFIDENTIAL]** of the default service load. In that proceeding, Enel X reviewed average monthly spot market prices for the eight (8) year calendar period, 2013 thru 2020. While the average monthly spot market prices were for the most part lower than the then forward market prices, especially over the last two years, there were periods, most notably winter months of 2013, 2014, 2015 and 2018, where spot market prices were

considerably higher. To balance the benefits of lower cost spot market purchases while capping the exposure to spot market volatility a minimum hedge target of **[BEGIN HIGHLY CONFIDENTIAL]** [redacted] **END HIGHLY CONFIDENTIAL]** of the default service load for the 2027-2030 Plan.

Q. Is a [BEGIN HIGHLY CONFIDENTIAL] [redacted] [END HIGHLY CONFIDENTIAL] hedge target appropriate?

A. Yes. The maximum hedge percentage target of **[BEGIN HIGHLY CONFIDENTIAL]** [redacted] **END HIGHLY CONFIDENTIAL]** provides the opportunity for Pike to lock in energy prices during periods of low forward prices. The overall mix of two one-year hedge contracts, the first executed fourteen months prior to the plan year and the second executed eight months prior to the plan year combined with spot market purchases is consistent with Act 129 and the Commission's regulations that default service must meet. This includes a prudent mix of spot market purchases, short-term contracts and long-term purchase

contracts designed to ensure adequate and reliable service at the least cost to customers over time.

Q. Regarding the hedges Pike was able to execute in its 2021-2024 DSP plan, did this provide price stability?

A. During the 2021-2024 DSP plan, Pike was able to execute five hedges. **[BEGIN HIGHLY CONFIDENTIAL]** [redacted] **[END HIGHLY CONFIDENTIAL]**

Q. How are financial hedge costs incurred and accounted for?

A. Pike will enter into counterparty agreements ("ISDA's") with qualified counterparties who offer financial hedge products, namely fixed rate energy swaps. Executing counterparty agreements in itself does not obligate Pike to enter into financial commitments or transactions. Entering into counterparty agreements allows Pike to execute financial hedge transactions to convert portions of energy currently purchased on the spot market to fixed

rates for energy supplied to the default service customers. Under a fixed rate energy swap, Pike agrees to pay or receive payment from the counterparty the difference between the agreed upon hedge (fixed) price ($/MWh) for the quantity (MWhs) hedged (Pike pays fixed rate) and the hourly spot market price ($/MWh) (Counterparty pays spot market rate). This contract for differences arrangement is settled on a monthly basis. Within a few days after the calendar month end, each Counterparty provides Pike with a monthly settlement statement for each financial hedge transaction. The statement provides the hedge quantity by hour, the actual spot market price per hour, the hedged (fixed) price, the difference between the spot market price and the hedge price per hour (delta price), and the hourly settlement charge/credit (delta price times hedge quantity per hour). The summation of the hourly settlements for the calendar month represents the amount Pike owes the Counterparty, or the Counterparty owes Pike, for that calendar month settlement. As Pike's energy consultant, my Enel X colleagues and I will receive a copy of all financial hedge monthly settlements and validate all rates, quantities and calculations. Enel X will communicate its monthly validation to Pike in a timely manner prior to Pike settling with each Counterparty.

Q. Why financial versus physical hedges?

A. Pike's electric distribution system is physically interconnected with the New York based Orange and Rockland Utilities Transmission system and, therefore, is part of the New York Independent System Operator ("NYISO") control area. Financial hedges allow Pike to source pricing for each hedge through a competitive bid process by having multiple counterparty agreements in place. If Pike were to purchase physical hedges they would be beholden to hedge prices offered by their incumbent physical supplier, in other words

there would not be a competitive bid process in place to source hedge pricing. While Enel X has assisted Pike with exploring alternative methods of purchasing physical supply, such as becoming a Load Serving Entity ("LSE") behind NYISO, those efforts have not come to fruition, and physical hedges are not an available option to Pike at this time.

Q. Do any changes need to be made to the current DSP rate design to accommodate the Energy Price Hedge Strategy?

A. No. Pike proposes to maintain the current rate design including keeping the current customer rate classes, resetting of the rates bi-annually, and continuing with the Electric Supply Adjustment Charge to recover the delta between billed vs. actual costs.

Q. How does the Energy Price Hedge Plan compare to other PA utility default service plans?

A. Pennsylvania utilities, including Citizens Wellsboro, Duquesne Electric, First Energy Utilities (Met-Ed, Penn Power, Penelec, West Penn), PECO Energy Company, PPL Electric Utilities and UGI Electric, deploy some combination of laddered 6-, 12- and or 24-month fixed rate energy tranches purchased at different market points (generally every six months). The purchases cover anywhere up to 100% of the utility default service load. UGI electric combines a large percentage of its load with fixed rate tranches with the balance at spot market purchases. Pike's Energy Price Hedge Plan is consistent with what the Pennsylvania Office of Consumer Advocate has wanted Pike to do, namely create a rate design to provide stability for the default service customers.

Q. To what extent will you be involved in assisting Pike in procuring electric supply for its default service customers?

A. The testimony of Matthew Lens fully describes Pike's electric supply procurement plan. The firm for whom I work, Enel X Advisory Services, USA, LLC will manage Pike's competitive bid process. Enel X will provide a platform for the bidding process called EnelX Exchange,[1] which has been used for transactions across the U.S. for approximately 25 years. The EnelX Exchange will host bidding documents and Q&A for bidders.

Partial Waiver Requested

Q. Do you have any comments regarding the Partial Waiver on policy statement on inclusion of short term and long-term contracts in procurement mix and tailoring procurement to customer classes?

A. Pike requests a partial waiver of 52 Pa. Code § 69.1805. This is the Commission's policy statement concerning the inclusion of short-term and long-term contracts in a procurement mix and tailoring procurement to customer classes. I support this request. Pike is currently engaging in the most viable option to provide pricing stability to its customers considering its small load size, interconnection with NYISO, and that it is not an LSE. This strategy was developed to increase the level of price stability while providing for spot market purchases to provide lower costs over time. Given the relatively small default service load, Pike does not believe short-term and long-term contracts tailored to customer rate classes is warranted. Rates by customer class reflect the differences in capacity requirements and

[1] https://www.enelx.com/pl/en/sustainability/exchange

related capacity costs and reflect the distribution system loss percentages (primary vs. secondary service).

Q. Do you have any comments regarding Partial Waiver on competitive bid solicitation process guidelines?

A. Pike requests a partial waiver of 52 Pa. Code §69.1807(3) (competitive bid solicitation process guidelines by customer class). While Pike will be engaging in a solicitation process, it will not be doing so by customer class.

Q. Does this conclude your testimony?

A. Yes, it does.

Exhibits

Exhibit NPC-1	CV
Exhibit NPC-2	Hedging Strategy (Highly Confidential)

EXHIBIT NPC-1

Exhbiit NPC-1

NOEL P. CHESSER
Principal Energy Advisor



EDUCATION

- B.A. Accounting
  Loyola University Maryland
- MBA Finance Fordham
  University , New York City

CERTIFICATIONS

- Certified Public Accountant
  Maryland and New York
- National Association of
  Securities Dealers (NASD) -
  Registered General
  Securities Agent (Series 7)

PUBLICATION

- Waste to Energy Power Sale
  Options and Strategies in
  Deregulated Markets

Noel Chesser is Principal Energy Advisor for Enel X Advisory Services USA, LLC (formerly EnerNOC, Inc.), an Enel Group Company where he is responsible for developing strategic energy risk management and procurement plans and services for our customers. Prior to this, Mr. Chesser was Director and key contributor to the growth and prominence of South River Consulting (SRC), a leading Energy Advisory firm acquired by EnerNOC in 2008.

Mr. Chesser is a seasoned energy professional who has developed wholesale electric and natural gas portfolio procurement programs, advised on the energy markets for renewable energy projects including waste to energy, landfill gas, wind and solar projects and provided energy sales consulting for generators. Mr Chesser also has expertise and provides advice on demand response and reporting and analytics. He has been providing energy advisory consulting services since 2003.

Mr. Chesser is skilled in developing strategic procurement plans and executing those plans for government, university, manufacturer, utility and commercial real estate customer verticals.

Prior to helping build South River Consulting's prominence, Mr. Chesser worked in the manufacturing and banking industries including Chase Manhattan Bank, and has over 25 years experience in P/L management, mergers and acquisitions, finance, treasury, strategic planning, sales and energy management. Significant career achievements include development of innovative wholesale energy portfolio risk management and procurement structures, and development of key market segments for South River.

The following is a list of representative projects directed or performed by Mr. Chesser.

REPRESENTATIVE EXPERIENCE:

Baltimore Regional Cooperative Purchasing Consortium (BRCPC) – BRCPC consists of 23 Central Maryland municipal entities including Baltimore City and surrounding County Governments and Public School Systems, Community Colleges and Towns. Collectively this group purchases 1.7 million MWh per annum in electricity for over 4,000 accounts and 2.5 bcf in natural gas for over 1,000 accounts. Mr. Chesser has served as the assistant energy advisor at client inception (2005) and lead advisor since 2010. He assisted in the development of the electric supply portfolio procurement program which includes a dedicated PJM subaccount procured for BRCPC. Under this program, BRCPC has purchased solar renewable energy certificates (SRECs) directly from BRCPC member solar projects. Mr. Chesser developed of an open solicitation for term purchases of Maryland tier 1 and solar compliance renewable energy certificates (RECs). Mr. Chesser was lead developer of the natural gas portfolio procurement program which includes separate dedicated balancing pools behind the local gas utility and the unbundling of all natural gas supply components. Mr. Chesser manages the ongoing procurement, budgeting and reporting on portfolio results and hedge strategy/positions. Mr. Chesser also provides advice on member solar projects and account management support for demand response, energy efficiency and utility bill management services. In his role as BRCPC's trusted energy advisor, Mr. Chesser makes presentations on a variety of energy related topics to various government related associations.

City of Philadelphia (COP) – Lead advisor for energy risk management and procurement services for electricity (732,000 MWhs per annum), natural gas (1 bcf per annum) and road fuels (7.5 million gallons per annum). Developed energy cost management and procurement plans for electric, natural gas and road fuels. Established a dedicated PJM subaccount electric procurement program and portfolio based procurement program for natural gas. Assisted in development of fuels market monitor report which compares established price targets with current forward market fuels pricing. Ongoing management of procurement, budgeting and reporting on portfolio results and hedge strategy/positions. Analyzed and reported on renewable PPA offers including their financial and risk management impact on the overall portfolio.

University of Pennsylvania (Penn) – As Lead Advisor assisted Penn (600,000 MWhs per annum) in establishing their own load serving entity (LSE) behind PJM. The initial engagement included identifying all available electric procurement structures and the requirements, costs, benefits and risks associated with each structure. Developed LSE implementation plan and assisted in its implementation including PJM membership, FERC power marketers' license, state license, and EDI qualification with the local utility. Identified and assisted in the establishment of ISDA/EEI counterparty agreements between Penn and major energy companies and financial institutions. Developed LSE risk management policies and LSE operating procedures. Developed LSE management and operating plan and manage ongoing LSE procurement, budgeting and reporting. Developed customized LSE portfolio reporting and weekly market monitoring reporting that incorporates adjusted price targets and comparisons to market prices for forward purchasing. Provides account management support for demand response services provided to Penn. Prepared detailed report and analysis on a 10 MW remote solar project opportunity including settlements with the LSE entity. Report included estimated financial impact to Penn under various energy price environments.

Eastern Shore of Maryland Education Consortium Energy Trust (ESMEC-ET) - ESMEC-ET consists of 30 members including public school systems, county governments, community colleges and towns located in the Eastern Shore region of Maryland. Collectively this group purchases over 165,000 MWhs per annum for over 900 accounts. Mr. Chesser served as assistant Advisor for electricity risk management and procurement services at engagement inception (2005) and Lead Advisor since 2007. Mr. Chesser assisted in the development of the electric supply portfolio procurement program which includes a dedicated PJM subaccount procured for ESMEC-ET. Manages ongoing procurement, budgeting and reporting on portfolio results and hedge strategy/positions. Mr. Chesser also provides advice on member solar projects, natural gas procurement and account management support for demand response and energy efficiency services..

Montgomery County Public Schools - MD (MCPS) – Lead advisor for energy risk management and procurement services for electricity (220,000 MWh per annum) and, natural gas (.7 bcf per annum). Developed energy cost management and procurement plan for electric and natural gas. Assisted in establishing dedicated PJM subaccount electric procurement program (732,000 MWhs annually) and oversees management of that program. Established a portfolio based procurement program for natural gas portfolio including separate dedicated balancing pool behind the local gas utility. Manage ongoing procurement, budgeting and reporting on portfolio results and hedge strategy/positions.

Northeast Maryland Waste Disposal Authority (NMWDA) – Lead advisor providing a variety of energy advisory services including energy sales advisory services for a 52 MW Waste to Energy plant, and several landfill gas to energy plants. Provide energy risk management and procurement services to waste facilities and waste transfer

stations. Develop energy sales and purchase strategies and structures to facilitate government entities to buy and sell power to itself. Developed energy sales projections for prospective waste to energy and landfill gas to energy projects incorporating energy, capacity and renewable energy attributes.

Western Pennsylvania Energy Consortium(WPEC) – Lead Advisor for WPEC which consists of 26 members including the City of Pittsburgh and related agencies, Allegheny County and others. Collectively this group purchases over 175,000 MWhs per annum for approximately 369 accounts. Developed and implemented a customized managed portfolio energy procurement program which includes a dedicated PJM subaccount. Assisted in the development of WPEC's renewable energy strategy and are actively working on renewable energy PPA opportunities to integrate into the program to help WPEC achieve their purchased renewable energy goals.

Pike County Light & Power Company (Pike) – An electric and gas utility located in the Northeast section of Pennsylvania, developed a hedge strategy/plan for Pike's default service plan customers. Provided expert witness testimony before the Pennsylvania Utilities Commission in support of Pike's hedge strategy/plan.

EXHIBIT NPC-2

REDACTED

EXHIBIT NPC-1

Exhbiit NPC-1

NOEL P. CHESSER
Principal Energy Advisor



EDUCATION

- B.A. Accounting
  Loyola University Maryland
- MBA Finance Fordham
  University , New York City

CERTIFICATIONS

- Certified Public Accountant
  Maryland and New York
- National Association of
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EXHIBIT NPC-2

REDACTED

VERIFICATION

I, Matthew Lenns, Controller, on behalf of Pike County Light & Power Company, hereby state that the facts set forth in the foregoing Petition of Pike County Light & Power Company for Approval of Default Service Plan for the Period June 1, 2027 through May 31, 2030, Advanced Metering Infrastructure Surcharge, and Waiver of Commission Regulations are true and correct to the best of my knowledge, information and belief, and that I expect to be able to prove the same at a hearing in this matter. This verification is made subject to the penalties of 18 Pa.C.S. § 4904 relating to unsworn falsification to authorities.



Print Name: Matthew Lenns
Pike County Light & Power Company

Date: June 1, 2026

CERTIFICATE OF SERVICE

I hereby certify that I have this day served a true copy of the foregoing document upon the parties, listed below, in accordance with the requirements of 52 Pa. Code § 1.54 (relating to service by a party).

BY EMAIL ONLY

Darryl Lawrence, Esquire
Office of Consumer Advocate
555 Walnut Street
5th Floor, Forum Place
Harrisburg, PA 17101-1923
ra-oca@paoca.org

Richard Kanaskie, Esquire
Pennsylvania Public Utility Commission
Bureau of Investigation & Enforcement
Commonwealth Keystone Building
400 North Street
Harrisburg, PA 17120
rkanaskie@pa.gov

NazAarah Sabree
Small Business Advocate
Office of Small Business Advocate
555 Walnut Street
1st Floor, Forum Place
Harrisburg, PA 17101
ra-sba@pa.gov

Stephen D. Spears
Kristin Ruehle
ACCENTURE LLP
500 W. Madison Street
20TH Floor
Chicago, IL, 60661
Stephen.d.spears@accenture.com
Regulatory.licenses@accenture.com

Amalia Berrios
Paul Puchot
Amerex Brokers LLC
One Sugar Creek Center Boulevard Suite 700
Sugar Land, TX, 77478
aberrios@cantor.com
ppuchot@amerexenergy.com

Michael A. Amabile
MAA Inc dba Industrial Energy
175 Strafford Avenue
Suite One
Wayne, PA, 19087
mamabile@focusedingenity.com

Thomas O'Connell
RJT Energy Consultants LLC
110 Washington Avenue
North Haven, CT, 06473
tucker@rjtenergy.com

Justin Kearney
Titan Energy - New England Inc
750 Main Street Suite 1000
Hartford, CT, 06103
justinkearney@titanenergyne.com

Deborah Simone
Regional Resources Energy Group LLC
PO Box 597
Voorhees, NJ, 08043
debbiesimone@comcast.net
dsimone@regionalresources.com
lcappelli@fpsflawfirm.com

Phillip Solomon

Sandra Whitney

Building Systems Holdings, LLC
Fka Provident Energy Consulting LLC
55 State Road 1ST FL
Media, PA, 19063
Phil.solomon@ics-builds.com

Joseph McGillian
Martin F. Brown
Commercial Utility Consultants Inc
1556 McDaniel Drive
West Chester, PA, 19380
cuc@commercialutility.com
Jeannie Mastorides
Energy Professionals LLC
1315 Cleveland Street
Clearwater, FL, 3375
Jmastorides@energyprofessionals.com

Chris LoCascio
Nania Energy Incorporated
4200 Cantera Drive Suite 219
Warrenville, IL, 60555
clocascio@naniaenergy.com
Michael W. Dowling
Chrislynn Energy Services Inc
3416 Babcock Boulevard
Pittsburgh, PA, 15237
mike@chrislynnenergy.com

Amy Dicola
Goldstar Energy Group Inc
5429 Harding Highway, Building 500
Mays Landing, NJ, 08330
adicola@goldstar-energy.com

Tod W. Sherman
Tybec Energy Management Specialists Inc
12 Royal Drive
Lititz, PA, 17543
twsherman@tybecenergy.com

Brian Cross
Robert Cross
Xencom Green Energy LLC
1609 Precision Drive
Plano, TX, 75074
Brian.cross@xencom.com
robertc@xen-com.com

Paul Rhoads

Frederick J. Stewart
Unitil Resources Inc
6 Liberty Lane West
Hampton, NH, 03842-1720
whitney@unitil.com
corp@unitil.com
Ira Holtzman
Lower Electric LLC
1307 Shermer Road
Northbrook, IL, 60062
ira@lowerelectric.com

Paul Shagawat
Nick Gerome
Premiere Marketing LLC
695 Route 46 W, STE 408
Fairfield, NJ, 07004-1568
pauls@myenergyauction.com
Nicholas.gerome@myenergyauction.com
Kevin Lauterjung
Community Energy Advisors LLC
3725 Medina Road Suite 112
Medina, OH, 44256
klauterjung@ceateam.com
Eric Zimmerman
Reflective Energy Solutions LLC
One University Plaza
Suite 407
Hackensack, NJ, 07601
ericz@reflectivees.com
Lindsay Blume
Summit Energy Services Inc
10350 Ormsby Park Place
Suite 400
Louisville, KY, 40223
Lindsay.blume@ems.schneider-electric.com
Tiffany Small
KEYTEX Energy Solutions LLC
200 Brush Run Road
Suite C
Greensburg, PA, 15601
tsmall@keytexenergy.com
Adam Morris
Option One Energy LLC
321 North Clark Street 5th Floor
Chicago , IL, 60654
adam@optiononeenergy.com
info@optiononeenergy.com

Julie Swinyer

Douglas Berry
Achieve Energy Solutions LLC
4550 Lena Drive Ste 201
Mechanicsburg, PA, 17055
prhoads@aesllc.com
DBerry@srenergyllc.com
Kevin Johnson
John C. Raisch
Alphabuyer Inc
1608 Walnut Street Suite 802
Philadelphia, PA, 19103
kjohnson@alphabuyer.com
jraisch@gmail.com
Jeremy Smith
Eric Owens
Gold Star Energy LLC
140 Grand St Ste 300
White Plains, NY, 10601
Goldstarenergy88@gmail.com
eowens@gseusa.com
Kelsey Gurnett
Meghan Hester
Enel X North America, Inc.
101 Seaport Boulevard 12TH Floor
Boston, MA, 02110
Kelsey.gurnett@enel.com
Meghan.hester@enel.com
Russell Lacey
Electric Advisors, Inc.
5272 River Road
Suite 440
Bethesda, MD, 20814
russell@electricadvisors.com
Cheryl Lecce
ADL High Voltage Inc
PO Box 1569
Keller, TX, 76244-1569
cdlecce@highvoltageco.com

Mike Teague
TES Energy Services LP
17000 North Dallas Parkway Suite 221
Dallas, TX, 75248
mike@tesenergyservices.com

Gulf Stream Energy Consultants LLC
1225 South Myrtle Ave
Clearwater, FL, 33756
julie@gulfstreamenergy.net

Eric Greenberg
Ronald Glickman
Solution Energy LLC
142 Mineola Ave #34
Roslyn Heights, NY, 11577
Eric.greenberg@solution-energy.com
Ronald.glickman@solution-energy.com
Kenneth S. Antos
Jessica L. Antos
Apollo Edison LLC
310 Nottingham Drive
Spring City, PA, 19475
kantos@apolloedison.com
jantos@apolloedison.com
John Balsis
Your Choice Energy LLC
672 Litchfiled Lane
Dunedin, FL, 34698
johnbalsis@yourchoiceenergy.net

Shaun Pandit
Early Bird Power LLC
One Adams Street
Milton, MA, 02186
shaunpandit@earlybirdpower.com

Jonathan Peele
Aspen Energy Corporation
4789 Rings Road Suite 100
Dublin, OH, 43017
jpeele@aspenenergy.com
sjackson@aspenenergy.com
Steve Hardy
Power Brokers LLC
12700 Park Central Drive Suite 1450
Dallas, TX, 75251
shardy@powerbrokersusa.com

Caleb Berger
Albert Guigui
Capital Energy Inc
45 Broadway Suite 2230
New York, NY, 10006
caleb@capitalenergyinc.com
albert@capitalenergyinc.com

Kelly Curtis
Energy Auction Exchange LLC
893 W Baxter Dr
South Jordan, UT, 84095
kelly@energyaex.com

Bryan P. Yagoobian
Victoria Bartlett
Best Practice Energy LLC
Unit H-3
24 Salt Pond Road
Wakefield, RI, 02879
cs@bestpracticeenergy.com
vbartlett@bestpracticeenergy.com

Brian Good
FCSTONE LLC
1075 Jordan Creek Parkway
Suite 300
West Des Moines, IA, 50266
brian.good@intlfcstone.com

Dana Lesage
Berkshire Energy Partners LLC
9 Berkshire Rd
Landenberg, PA, 19350
Dana.lesage@berkshireep.com

Fred Graft
Tom Huesman
Craig Grant
Worthington Energy Consultants LLC
1650 Watermark Drive Ste 180
Columbus, OH, 43215
fgraft@worthingtonenergyconsultants.com
thuesman@worthingtonenergyconsultants.com
cgrant@worthingtonenergyconsultants.com

Donna Wasson
Engie Insight Services Inc
1313 N Atlantic St Ste 5000
Spokane , WA, 99201
Donna.wasson@engie.com

Jonathan S. Moore
Josh Coleman
L5E LLC
4545 Fuller Drive
Suite 412
Irving, TX, 75038
Jon.moore@5-five.com
Josh.coleman@5-five.com
Caitlin.connolly@energyby5.com

Chris Thomas
CBRE INC
321 North Clark Street Suite 3400
Chicago, IL, 60654
Chris.thomas@cbre.com

Laura Zepeda
Matt Judkin
AGR Group Nevada LLC
2925 N Green Valley Parkway
Suite C
Nevada, NV, 89014
lzepeda@agrgroupinc.com
matt@agrgroupinc.com

Stephen Esposito
Claire Esposito
New America Power LLC
41 University Drive Suite 400
Newtown, PA, 18940
steve@newamericapower.com
claire@newamericapower.com

Cal Johnson
Legend Energy Advisors LLC
2200 Post Oak Blvd Ste 1000
Houston, TX, 77056
cjohnson@legendea.com

Charles Hurchalla
MichaelvRothstein
Evolution Energy Partners LLC
1 E Uwchlan Ave, #312
Exton, PA, 19341
churchalla@evolutionep.com
mrothstein@evolutionep.com

Gregory C. Shively
PRX Energy LLC
1001 State Street
Erie, PA, 16501
gshively@prxenergy.com

Nick Papamichael
Brandi Sayedzada
Aegean Energy Advisors LLC
PO Box 770464
Woodside, NY, 11377
nickp@aegeanenergy.com
brandi@aegeanenergy.com

Scott Fawcett
Joanne Comune
Premier Energy Group LLC
1275 Bound Brook Road
Suite 6
Middlesex, NJ, 08846
sfawcett@premierenergygroup.com
jcomune@premierenergygroup.com

Anne Elisa McDonnell
Avalon Energy Services, LLC
PO Box 220
Galena, MD, 21635
aemcdonnell@avalonenergy.us

Dorian Moore
Scott Hudson
Kristina Montgomery
TriEagle Energy LP
6555 Sierra Dr
Irving, TX, 75039-
dorian.moore@vistracorp.com
rcf@vistracorp.com
Kristina.montgomery@vistracorp.com

Greg Simmons
Siemens Industry Inc
220 Stoneridge Drive Suite 200
Columbia, SC, 29210
Greg.simmons@siemens.com

Ila M. Patel
Manu R. Patel
YES Energy Inc
1139 Red Barn Lane
Quakertown, PA, 18951
yesenergyusa@gmail.com

Derek Chiarelli
Royal Energy Inc
10126 Redbud Lane
Lenexa, KS, 66220
Royal.energy.inc@gmail.com

Joe Cartwright
PES Brokers Inc
1305 Fm 359 Suite H
Richmond, VA, 77406
jcartwright@primeenergyco.com

David C. Wiers
Satori Enterprises LLC
300 S Wacker Dr, Ste 800
Chicago, IL, 60606-6670
dwiers@satorienergy.com

Jennifer D. Rex
Robert G. Rex Sr.
Power Target LLC
211 Black Angus Court
Millersville, MD, 21108
Jenn.rex@pmdev.com
brex@powertargetllc.com

Vincent Dimaio
National Utilities Refund LLC
660 Delaware Avenue, #351
Hellertown, PA, 18055
vince@nationalutilityltd.com

Kevin McSpadden
Charity+Power Inc
2801 Belden Drive
Los Angeles, CA, 90068
Krm1@charitypluspower.com

Lori A. Porreca
Mike Porreca
Susquehanna Energy Advisors Inc
2730 Shenck Road
Manheim, PA, 17545
lori@a1energy.net
mike@a1energy.net

Brian Fridkin
Yardi Systems, Inc.
One Grand Central Place
60 East 42ND Street Suite 2130
New York, NY, 10165
brian.fridkin@yardi.com

Jason K. Fox
Charles Palminteri
Onix Energy LLC
25 Philips Parkway, Ste 207
Montvale, NJ, 07645
jkf@onixenergyllc.com
cp@onixenergyllc.com

John Kim
Global Energy LLC
5 Penn Plaza 23rd Fl
New York, NY, 10001
jkim@globalenergyllc.net

Allison Levin
Dave Sadlocha
Cost Control Associates Inc
175 Broad Street Suite 166
Glens Falls, NY, 12801
Allison.levin@costcontrolassociates.com
Dave.sadlocha@costcontrolassociates.com

Timothy J. Mikotowicz
Thomas K. Fitzpatrick
Erie Energy Partners LLC
243 Lowrys Lane
Bryn Mawr, PA, 19010
Tim.mikotowicz@erieenergypartners.com
Tom.fitzpatrick@erieenergypartners.com

JB Sowyrda
CSD Energy Advisors LLC
2407 Oaks Forks Drive
Kingwood, TX, 77339
jbs@csdenergy.com

Kristen Murphy
Burton Energy Group Inc
11175 Cicero Drive Suite 600
Alpharetta, GA, 30022
kmurphy@burtonenergygroup.com

Robert Rizzitano
U S Power Trade LLC
1636 North Cedar Crest Blvd, Suite 210
Allentown, PA, 18104
rrizzitano@uspowertrade.com

Hamed Babai
Power Kiosk LLC
351 W Hubbard Street
Suite 502
Chicago, IL, 60654
hbabai@powerkiosk.com

Dr. Richard Silkman
Andrew Price
Competitive Energy Services LLC
148 Middle St Suite 500
Portland, ME, 04101
rsilkman@competitive-energy.com
aprice@competitive-energy.com

Nathan Burroughs
Taurus Advisory Group LLC
27 Lawrence Rd
Madison, NJ, 07940
nburroughs@taurusag.com

Elaine Canning
Andrea Flowers
Palmer Energy Company Inc
5577 Airport Highway Ste 101
Toledo, OH, 43615
ecanning@palmerenergy.com
aflowers@palmerenergy.com

Kevin Manley
Kim Silvera
Utiliz LLC
20 Ketchum St Ste 2
Westport, CT, 06880-5939
kevin@myutiliz.com
kim@myutiliz.com

Shira Parnes
Nochum Parnes
Big Bang Energy Group LLC
26 California Dr
Jackson, NJ, 08527
sp@thevetalgroup.com
np@thevetalgroup.com
Jim Risk
Michael Jackson
Statistical Energy LLC
6605 Longshore Street, Suite 240
Dublin, OH, 43017
Jim.risk@statisticalenergy.com
michael@statisticalenergy.com
Jay Weaver
Michelle Mathason
MVE Energy Solutions Inc
2010 W Main St
Ephrata, PA, 17522
jay@mvegroup.com
michelle@mvegroup.com
Brian Bodine
Adveen Energy LLC
129 Wabash Avenue
Carnegie, PA, 15106
bbodine@adveenenergy.com

Thomas K. Edwards
Michael D. Rupe
Cima Energy Solutions LLC
100 Waugh Drive, Suite 500
Houston, TX, 77007
tedwards@cima-energy.com
mdr@cima-energy.com
John Zbihley
John Morris
Kinect Energy Inc
500 Cherrington Parkway Ste 400
Moon Township, PA, 15108
jomorris@kinectenergy.com
jzbihley@kinectenergy.com
asFrank Eakin
Jason Burgess
Papillon Productions LLC
43 Mistflower Pl
The Woodlands, TX, 77381
frank@electricityclub.com
jason@electricityclub.com

Kiran Bhatraju
Arcadia Power Inc
555 11TH Street, N.W., 4TH Floor
Washington, DC, 20004
kiran@arcadia.com

Bradley Quester
Michael Giery
Novo Energy Services LLC
230 Main Street Suite 1
Falmouth, MA, 02540
bquester@novo-cg.com
mgiery@novo-cg.com
Mark Mrusek
Kyle Bray
Prudential Energy Services Corporation
9225 Katy Freeway, Suite 204
Houston, TX, 77024
markm@prudentialcompany.com
kyleb@prudentialenergy.com
Mark Mininberg
Environ Energy LLC
1000 Elm Street 17TH FL
PO Box 3701
Manchester, NH, 03105-3701
mark@hospitalenergy.com
Brett Jurishi
Marketing Systems Group LLC
27 N. Wacker Drive Suite 560
Riverwoods, IL, 60606
regulatory@brokerxapp.com
complaints@brokerxapp.com

Rhonda Kreitz
Kristy Jackson
Energy Advisory Service LLC
9300 John Hickman Pkwy Ste 902
Frisco, TX, 75035-5892
Rkreitz@energyeas.com
kjackson@energyeas.com
Megan McLaughlin
Freedom Logistics LLC
5 Dartmouth Drive Suite 301
Auburn, NH, 03032
regulatory@felpower.com

Michael Senff
Advantage Energy Partners, LLC
2009 Mackenzie Way Suite 100
Cranberry Township, PA, 16066
msenff@advantageenergypartners.com
John Warrick
Dan Moat
Vervantis Inc
1334 East Chandler Boulevard Suite #5 A-29
Phoenix, AZ, 85048-6268
John.warrick@vervantis.com
Dan.moat@vervantis.com
Brad C. Phillips
Employers Energy Alliance of Pennsylvania Inc
2171 West 38TH St
Erie, PA, 16508
bphillips@mbausa.org
Scott Reinstein
Richard Plutzer
Resource Energy Solutions LLC
4 High Ridge Park Ste 202
Stamford, CT, 06905
sreinstein@resglobal.com
rplutzer@resglobal.com
Ian J. Delaney-Lazar
NE Energy LLC
280 Saint John Drive
Camp Hill, PA, 17011
Ian@neenergyllc.com

Cynthia Maser
AJ Maser
Louella Enterprises LLC
161 Hunter Drive
Cranberry Township, PA, 16066
cmaser@louellae.com
amaser@epngstrategy.com
Justin Vissat
Brian Choquette
Kobiona LLC
470 James Street Suite 007,
New Haven, CT, 06513
jvissat@kobiona.com
bchoquette@kobiona.com
Nicole Benisti
Meretz Energy Group LLC
14 North Madison Avenue, Suite 206
Spring Valley, NY, 10977
nicole@meretzenergy.com

Dr. Kevin Joseph Kelly
Crimson Power Solutions LLC
110 State Road, Suite 8
Sagamore Beach, MA, 02562
kkelly@crimsonpwr.com
Matthew Laflair
JMI Consultants LLC
5672 Main Street
Williamsville, NY, 14221
Matthew.laflair@jmiconsultants.com

Rudi Miklosvary
Albireo Energy LLC
330 Montage Mountain Rd
Moosic, PA, 18507
rmiklosvary@albireoenergy.com
Hadassah Klein
Hannah Daskal
Service King International Brokers LLC
12 College Rd Suite 150
Monsey, NY, 10952
customerservice@skibrokerage.com
Hannah.daskal@skibrokerage.com
Danny Jester
Zach Jeffery
TruEnergy Services LLC
8117 Preston Road Suite 300
Dallas, TX, 75225
licensing@truenergy.net
Michael Stevens
Vincenzo Palmgiano
Integrated Energy Services LLC
450 Lexington Ave 4TH FL
New York, NY, 10017
mstevens@iescorp.us
vincenzo@iescorp.us
Arthur Gruen
Benji Coomer
Broker Online Exchange LLC
400 Rella Blvd Ste 160
Suffern, NY, 10901
arthur@brokeronlinexchange.com
benji@brokeronlinexchange.com
Neil Anderson
Vanguard Energy Services LLC
850 East Diehl Road Suite 142
Naperville, IL, 60563
nanderson@vanguardenergy.net

Dean Williamson
Jeffrey Sapirman
EGS Advanced Energy Solutions Inc
343 North Main Street
Suite 105
Canandaigua, NY, 14424
dean@egs-aes.com
jeffrey@egs-aes.com
Glinda Rees
United Power Consultants Inc
2001 N Federal Hwy Ste 316
Pompano, FL, 33602
grees@unitedpowerconsultants.com

Duane Lock
Austin Lock
River Oaks Energy Inc
2600 Southlake Boulevard Suite 107-227
Southlake, TX, 76092
dlock@riveroaksenergy.com
alock@riveroaksenergy.com
Charles Daniels
Michael Talbott
Connect Energy Resources LLC
11 Settlement Rd
Amston, CT, 06231
charles@connectenergyresources.com
mike@connectenergyresources.com
Kristen Spevak
John J. Bick
Priority Power Management LLC
2201 E. Lamar Blvd
Ste 275
Arlington, TX, 76006
Regulatory1@prioritypower.net
jbick@prioritypower.net
Mark R. Burns
Eric E. Burns
Independent Energy Consultants Inc
215 West Garfield Road, Suite 210
Aurora, OH, 44202
mburns@naturalgas-electric.com
info@naturalgas-electric.com
Brian Rich
John Rich
Kelly Conroy, Controller
Jack Rich, Incorporated
617 Altamont Boulevard
Frackville, PA, 17931
kconroy@gilbertoncoal.com

Mark Rice
Ellen Rice
Energy CX LLC
401 West Ontario Street Suite 402
Chicago, IL, 60654
mark@energycx.com
ellen@energycx.com

Neil Pandey
Levon Mock
Finance Guru LLC
525 W Monroe Ste 900
Chicago, IL, 60661
Fg.legal@financeguru.com
Levon.mock@financeguru.com
Merrill Mangalasseril
TMGES Inc
6580 Berrywood Lane
Downers Grove, IL, 60516
merrillm@goananta.com

John H. Ritch
USource LLC
1 Liberty Lane, East, Suite 220
Hampton, NH, 03842
John.ritch@usourceenergy.com

Lael Campbell
Amy Klaviter
Constellation NewEnergy Inc
1310 Point Street, 8TH Floor
Baltimore, MD, 21231
Lael.campbell@constellation.com
Amy.klaviter@constellation.com

Bryan White
Calpine Energy Solutions LLC
401 West A Street
Suite 500
San Diego, CA, 92101
Bryan.white@calpinesolutions.com

James Behr
Energy Savers Inc
306 McKnight Park Drive
Pittsburgh, PA, 15237-6534
behrj@energysaversinc.com

Michael Peters
Messer Energy Services Inc
1 Greenwich Street
Suite 200
Stewartsville, NJ, 08886
Michael.peters@messer-us.com

Philip von Kahle
Dana Quick
Michelle Castillo
Liberty Power Delaware LLC
1883 Marina Mile Blvd Suite 106
Fort Lauderdale, FL, 33315
rwilliams@moecker.com
dquick@bastamron.com
mcastillo@libertypowercorp.com

Leah Gibbons
Energy Plus Holdings LLC
3711 Market Street, Suite 910
Philadelphia, PA, 19104
lgibbons@nrg.com

Lisa White
Clearview Electric Inc
901 Main Street
Suite 4700
Dallas, TX, 75202
regulatory@clearviewenergy.com

Steve Wilson
Texzon Utilities Ltd
202 N Interstate 35 Rd
Suite C
Red Oak, TX, 75154
richard@texzon.net

Michael Carter
Vanessa Anesetti-Parra
Hudson Energy Services LLC
5251 Westheimer Road Ste 1000
Houston, TX, 77056
mcarter@justenergy.com
vanesetti@justenergy.com

Scott Hudson
Dorian Moore
Dynegy Energy Services (East) LLC
6555 Sierra Drive
Irving, TX, 75039
RCF@vistracorp.com
Dorian.moore@vistracorp.com

Carly Gibson
Energy Trust LLC
PO Box 29914
Baltimore, MD, 21230
cgibson@myenergytrust.com

Dorian Moore
Public Power LLC
6555 Sierra Dr
Irving, TX, 75039-2479
dorian.moore@vistracorp.com

Ben Roushey
Power Management Co LLC
1600 Moseley Road Ste 100
Victor, NY, 14564-9799
broushet@powermgt.com

Edward C. Jackson
Affinity Energy Management LLC
220 Cherry Blossom Place
Hockessin, DE, 19707
Edjacksonenergy@aol.com

Brian Roach
Live Energy Inc
120 St. Louis Avenue, Suite 133
Fort Worth, TX, 76104
brian@liveenergy.com

Rob Propp
Kenneth Propp
Energy Consultants LLC
209 Plymouth Avenue
West Berlin, NJ, 08091
robpropp@live.com

Avi Keilson
Randal Miller
Peter McCawley
Town Square Energy East LLC
520 Broad Street
Newark, NJ, 07102
akeilson@genieretail.com
rmiller@townsquareenergy.com
pmccawley@townsquareenergy.com

James J. Hayes
John Edward Tate
Intelligen Resources LP
403 Koldin Drive
Aledo, TX, 76008
hayes@intelligenresources.com
jtate@intelligenresources.com

Aharon Gartenberg
Elisheva Gartenberg
Lower Watt LLC
18 Jule Court
Lakewood, NJ, 08701
aygart@lowerwatt.com
pricing@lowerwatt.com

Thomas A. LaTorre
Paragon Advisors LLC
PO Box 332
Madison, CT, 06443
latorre@emailparagon.com

Christian Bedortha, Esq., VP of Regulatory Compliance
Kevin Boudreaux, VP of Market Development
EnerPenn USA LLC
7660 Woodway Drive Suite 471A
Houston, TX, 77063
cb@enerpennusa.com
kb@enerpennusa.com

Charles C. Sutton, President
Sharon M. Hillman, EVP
Ann Debertoli
MC Squared Energy Services LLC
175 W Jackson Blvd Ste 240
Chicago, IL, 60604
chucksutton@mc2energyservices.com
sharonhillman@mc2energyservices.com
adebortoli@mc2energyservices.com

Leah Gibbons, Director, Regulatory Affairs
Ryan Harwell, Regulatory Licensing & Reporting Manager
Independence Energy Group LLC
3711 Market Street Suite 1000
Philadelphia, PA, 19104
lgibbons@nrg.com
Ryan.Harwell@nrg.com

Perry S. Oman
Muirfield Energy Inc
425 Metro Pl N
Suite 550
Dublin, OH, 43017-534
poman@muirfieldenergy.com

Shawn Ajazi
Cassandra Garcia
Progressive Energy Organization LLC
2112 W Galena Blvd Ste 8210
Aurora, IL, 60506
shawnajazi@progressiveenergygroup.com
cassiegarcia@progressiveenergygroup.com

Veronica Martinez, Compliance Manager
H. Emerson Grogro, Chief Legal & Compliance Officer
Tomorrow Energy Corp
3151 Briarpark Drive Ste 100
Houston, TX, 77041
president@tomorrowenergy.com
egrogro@tomorrowenergy.com

Fritz Kreiss
Alternative Utility Services Inc
750 Veterans Pkwy Suite 104
PO Box 250
Lake Geneva, WI, 53147
fritzk@communitygreenenergy.com

Anthony Garofalo, Director
Patricia Robinson, Director
Michael A. Schueler,Vice President
Agway Energy Services LLC
5793 Widewaters Parkway
Syracuse, NY, 13214
agarofalo@suburbanpropane.com
probinson@suburbanpropane.com
mschueler@suburbanpropane.com

Curvin W Martin
501 Shade Mountain Road
Middleburg, PA, 17842
curvin@crystalclearmc.net
cwmartin@crystalclearmc.us

Kristen Murphy
Tim Leigh
Burton Energy Group Inc
11175 Cicero Dirve Suite 600
Alpharetta, GA, 30022
kmurphy@burtonenergygroup.com
tleigh@burtonenergygroup.com
Scott Hudson, President
Dorian Moore, Regulatory Reporting Manager
Everyday Energy LLC
6555 Sierra Drive
Irving, TX, 75039
rcf@vistracorp.com
Dorian.Moore@vistracorp.com
Joe Colia, COO
Gail Ceniviva, Vice President
Park Power LLC
2098 West Chester Pike Suite 200
Broomall, PA, 19008
jcolia@parkpower.com
gceniviva@parkpower.com
Josh Stern
Larry Stern
JJ Jasmahn Ltd d/b/a Jasmahn Energy
7107 Azalea
Dallas, TX, 75230
jstern@jasmahn.com
lstern@jasmahn.com
Frank Warner
MSI Utilities Inc
425 Metro Place N, Suite 330
Dublin, OH, 43017
fwarner@msiutilities.com

Justin Capots, Energy Manager
Michelle Marsh, Chief Business & Compliance Officer
Georgianna Schreck, Finance Manager
Columbia Borough
1299 Harrisburg Pike
Lancaster, PA, 17603
jcapots@lcswma.org
mmarsh@lcswma.org
colafinance@comcast.net

David Feldman, Vice President
Janet Widgren, Director of Customer Relations
Discount Power Inc
6 Armstrong Rd
Shelton, CT, 06484
david@discountpowerinc.com
jwidgren@discountpowerinc.com
Justin Bishop
Elly Gorman
Dynamis Energy LLC
9150 SW 49TH Place Unit A
Gainesville, FL, 32608
jbishop@unitedenergyservices.net
egorman@unitedenergyservices.net
Karl Shaw
Telco Pros LLC
2019 Center Street Suite 502
Cleveland, OH, 44113
Karl.shaw@thetelcopros.com

Shayna Desai
Hovey Energy LLC
Licenselogix
140 Grand Street Ste 300
White Plains, NY, 10601-4840
sdesai@licenselogix.com

Ken King
John M. Dosker
Stand Energy Corporation
1077 Celestial St Ste 110
Cincinnati, OH, 45202
kking@standenergy.com
jdosker@standenergy.com
James R. Charron
Jacqueline Burdette
Rachel Westmoreland
Avion Energy Group LLC
2654 Lake Park Bend
Acworth, GA, 30101
jim@avionenergy.com
jackie@avionenergy.com
compliance@avionenergy.com

Albert Sasson
David D. Huff
Elite Energy Group Inc
199 Jericho Turnpike 2nd Fl
Floral Park, NY, 11001
albert@eliteenergygrp.com
david@eliteenergygrp.com
Kathryn Cloyd
Phil Croskey
Maryland Energy Advisors dba
Pointclickswitch.com
509 S Exeter Street Ste 505
Baltimore, MD, 21202
kcloyd@mdenergyadvisors.com
phil@mdenergyadvisors.com
Avi Keilson, Director of Regulatory Affairs
Wayne Stoughton, VP – Customer Service,
Regulatory Affairs
Residents Energy LLC
520 Broad Street
Newark, NJ, 07102
akeilson@genieretail.com
wstoughton@idtenergy.com
Charles Hurchalla
Michael Rothstein
Evolution Energy Partners LLC
1 E Uwchlan Ave, #312
Exton, PA, 19341
churchalla@evolutionep.com
mrothstein@evolutionep.com

Paul Shagawat
Utility Answers LLC
695 Route 46, Suite 408
Fairfield, NJ, 07004
pauls@utilityanswers.com
pauls@myenergyauction.com

Kevin R. Smith, President
Ronald Quinn
Curry Aldridge, Vice President
Tenaska Power Management LLC
300 East John Carpenter Freeway Suite 1100
Irving, TX, 75062
ksmith@tnsk.com
rquinn@tenaska.com
caldridge@tnsk.com

Alexander Rozenblat, CEO
Trevor Herbest, Director of Compliance
Eligo Energy PA LLC
201 West Lake Street Suite 151
Chicago, IL, 60606
arozenblat@eligoenergy.com
trevor@eligoenergy.com
Whitney Snyder, Esquire
Tamara Lowry, Manager
Energy Transfer Retail Power LLC
100 North 10th St
Harrisburg, PA, 17105
wesnyder@hmslegal.com
tamara.lowry@energytransfer.com

Jason Fox, President
Ashton Fox, COO
Astral Energy LLC
25 Philips Parkway, Ste 207
Montvale, NJ, 07645
jasonfox@astralenergyllc.com
ashtonfox@astralenergyllc.com

Randy Marzen, Managing Director
MidAmerican Energy Services LLC
4299 NW Urbandale Dr
Urbandale, IA, 50322
Randy.Marzen@MidAmericanEnergyServices.com

Marc Reichmann, VP - Operations
Chani Kaufman
Josco Energy USA LLC
200 Route 17 South Suite 200C
Mahwah, NJ, 07430
marc@joscoenergy.com
chani@joscoenergy.com
Thomas Chamberlin, Vice President
Samuel Wolfe, Senior Counsel
PSEG Energy Solutions LLC
8O Park Plaza T4B
Newark, NJ, 07102
Thomas.chamberlin@pseg.com
Samuel.wolfe@pseg.com

Benjamin Parvey
Brooke Schmoll
Blue Sky Power LLC
21 Tanner Street, Suite 103
Haddonfield, NJ, 08033
bparvey@blueskypower.com
bschmoll@blueskypower.com
C. Gibson, SVP
Capital Energy PA LLC
1770 St James Place
Suite 606
Houston, TX, 77056
cgibson@sunriseenergy.com
nravji@sunriseenergy.com
Summer Robbins
Joyce Boult
Our Energy Manager LLC
5515 NW 108th Terrace
Kansas City, MO, 64154
Summer.robbins@ourenergymanager.com
Joyce.boult@ourenergymanager.com
Jonathan E. Loercher
Honorable Energy LLC
210 West High Street
Manheim, PA, 17543
jloercher@honorableenergy.com

Michael Lento
Lawrence Jinks
US Grid Energy LLC
202 N Main St
Pennington, NJ, 08534-2222
michael.lento@usgridenergy.com
Lawrence.jinks@usgridwholesale.com

Wesley Haugen
Carlos Lopez
Ecom-Energy of California Inc
5322 Vista Montana
Yorba Linda, CA, 92886
whaugen@ecom-energy.com
clopez2@econ-energy.com

Eric Thames
Gina Thames
Energy Paradigm LLC
6533 Virginia Sq
Arlington, TX, 76017
consult@energyparadigmllc.com
thamesgina@gmail.com
Henry Bennett, VP of Operations
Chani Kurtzer
Median Energy PA LLC
1 Lethbridge Plaza Ste 2
Mahwah, NJ, 07430
hbennett@medianenergy.com
ckurtzer@medianenergy.com
Peter Kish
David George
Greenstar Solutions LLC
2188 Jenna Ct
Bethlehem, PA, 18020
pete@greenstar-us.com
dave@greenstar-us.com
Carmine Nuzzi
Mario Gentile
National Auditing Services & Consulting LLC
500 Purdy Hill Road Suite 4
Monroe, CT, 06468
cnuzzi@nascaudits.com
mgentile@nascaudits.com
Kevin R. McAlpin
Troy Johnson
Matthew T. Kinney
EMEX LLC
11011 Richmond Avenue Suite 500
Houston, TX, 77042
Mcalpin.k@emexllc.com
Johnson.t@emexllc.com
mkinney@mantisinnovation.com
Mayer Orgel
Yehudis Kanner
National Energy Cost Services Inc
1274-49th St
Brooklyn, NY, 11219
yehudis@necenergy.net

Michael Wirkus
Stephen Roberson
Atlas Commodities II Retail Energy LLC
3900 Essex Ln Ste 775
Houston, TX, 77027
Michael.wirkus@atlascommodities.com
Steve.roberson@atlascommodities.com

Jennifer Pulliam
Courtney Hesse
Daniel Schilens
Blitz Ventures Inc
3900 Teleport Boulevard Number 142604
Irving, TX, 75014
Jennifer.pulliam@blitzenergyco.com
partnerships@blitzenergyco.com
dan.schilens@energybot.com
Richard Katz
Ryan Boucher
Fidelis United Energy Solutions LLC
The Green Ste B
Dover, DE, 19901
rkatz@powerfues.com
operations@powerfues.com
Sandy Eisenbach
Nathan Woodfin
Angela Miles
Eisenbach Consulting LLC
5759 Eagles Nest Boulevard Suite 1
Tyler, TX, 75703
sandy@eisenbachconsulting.com
nathan@eisenbachconsulting.com
accounting@eisenbachconsulting.com
Mosheh Afrah
Tzippy Rosenberg
Light Star Energy Group LLC
6529 Pebble Brooke Road
Baltimore, MD, 21209
mafrah@lightstarenergy.com
trosenberg@lightstarenergy.com

George L. Goss
Leslie Goss
GLG Consulting LLC
115 Vandivort Drive
Beaver, PA, 15009
Glgoss115@gmail.com
gossleslie@yahoo.com

Amanda Bailey
Vanessa Anesetti-Parra
Karen White
Interactive Energy Group LLC
2901 West Parker Road #864524
Plano, TX, 77086
Abailey@interactiveenergygroup.com
vanesetti@justenergy.com
Regulatory_mgmnt@justenergy.com
Greg Cibinski
Mark Beci
Aundrea Williams
Midwest Energy Inc
559 South Frontage Road
Burr Ridge, IL, 60527
gcibinski@midwestenergyinc.com
mbeci@midwestenergyinc.com
Aundrea.williams@nee.com
Lori Vehmas-Falkin
Stephen Varney
US Energy Link LLC
90 Washington Valley Road
Bedminster, NJ, 07921
lvehmas@usenergylink.com
svarney@usenergylink.com
Eric Hutchins
Joanne Hutchins
Inertia Energy Advisors LLC
106 West Calendar Avenue Suite 27B
LaGrange, IL, 60525
eric@inertiaenergyadvisors.net
hutchinsjoanne@att.net

Cassandra Heller
Ryan Peusch
Zentility Inc
18 Huron Drive
PO Box 2490
Nantick, MA, 01760
cheller@zentility.com
rpeusch@zentility.com
Lorraine Rader
Lance Bolender
Suvon LLC
76 South Main Street
A-GO-17
Akron, OH, 44308
lrader@firstenergycorp.com
bolenderl@firstenergycorp.com

Florence Davis
Craig Wilson
Andy Bokalders
Breakerbox LLC
(owned by Exelon)
P.O. Box 810
Newburyport, MA, 01950
Florence.davis@exeloncorp.com
craig@breakerbox.com
andy@breakerbox.com

Brent McDaniel
Mike Campbell
Utility Services Advisory Group Inc
812 Pinellas Street
Clearwater, FL, 33756
brent@usagroupenergy.com
mike@usagroupenergy.com

Ryan Harwell
Leah Gibbons
Bounce Energy Inc
910 Louisiana Street
Houston, TX, 77002
Ryan.harwell@nrg.com
lgibbons@nrg.com

Paul Errigo
Al Dorso
GREENCROWN Energy LLC
229 Main Street
Belelville, NJ, 07109
perrigo@greencrownenergy.com
executiveassist@greencrownenergy.com

Leury Pichardo
Simon Mosk-Aoyama
NEM Group Inc
2093 Philadelphia Pike #1021
Claymont, DE, 19703
leury@electricrate.com
simon@electricrate.com

James Koontz
Suretha Koontz
Aadvantage Power LLC
6 Fairfield Lane
Simsbury, CT, 06070
sales@aadvantagepower.com
surethakoontz@aadvantagepower.com

Lisa Johnson
Susan Faith
Gasearch LLC
4991 Belmont Avenue
Youngstown, OH, 44505
ljohnson@gasearch.net
sfaith@gasearch.net

John Hajduk
Devin Pennebaker
Thornridge Facilities Associates LLC
130 Thornridge Dr
Pennsylvania Furnace, PA, 16865
jhajduk@thornridgefacilities.com
dpennebaker@thornridgefacilities.com

Robert C. Haehn
Stephanie Kramer, Esq.
Summit Power Brokers LLC
4381 Hudson Drive
Stow, OH, 44224
rob@summitpowerbrokers.com
stephanie@olimpikramer.com

Andrew Meyer
Inspire Digital Services PJM LLC
3402 Pico Boulevard Suite 300
Santa Monica, CA, 90405
Digital.regulatory@inspirecleanenergy.com

R. Matthew Beeson
James Stewart
Beeson & Associates Inc
12929 West Highway 42
Prospect, KY, 40059
Matt.beeson@beesoninc.com
James.stewart@beesoninc.com

Brian Heredia
Jessica Nowzaradan
Electric Rate Select LLC
9901 Brodie Lane Suite 160-832
Austin, TX, 78748
brian@electricrateselect.com
jessnowzar@yahoo.com

Ashley Kossakowski
Jennifer Kearney
Gotham Energy 360 LLC
48 Wall Street 5TH Floor
New York, NY, 10005
akossakowski@gotham360.com
jkearney@gotham360.com
Naman Trivedi
Ben Hood
WattB Inc dba Wattbuy
227 Bellevue Way NE #871
Bellevue, WA, 98004
naman@wattb.com
ben@wattb.com
Chris Greulich
Adam Smith
North Shore Energy Consulting LLC
18843 White Oak Drive
Chagrin Falls, OH, 44023
chris.greulich@northshoreenergy.com
customercare@northshoreenergy.com
Alexis Annechino
Christopher O'Brien
Excelsior Gas and Electric LLC
30 North Gould Street Suite R
Sheridan, WY, 82801
alexis@excelsiorgasandelectric.com
christ@excelsiorgasandelectric.com
Angelo Chambrone
Susan Noonan
Clear Point Energy Inc
120 East Washington Street Suite 943
Syracuse, NY, 13202
achambrone@clearpointenergy.com
noonsan.susan@yahoo.com
Thomas T. Ranallo
Justin Raybeck
Troy & Banks Inc
2216 Kensington Avenue
Buffalo, NY, 14226
tranallo@troybanks.com
jraybeck@troybanks.com
Tony Manganello
Debra Sanabria
Power 2 Profit Energy Solutions Inc
400 Trade Center Suite 5900
Woburn, MA, 01801
Tony.m@p2pes.com
Debra.s@p2pes.com

Tiffany Christie
Anthony Carlozzo
Edison Energy LLC
545 Metro Place South Suite 400
Dublin, OH, 43017
Tiffany.christie@edisonenergy.com
Anthony.carlozzo@edisonenergy.com
James Rosan
Brooke Shilling
Hercules Energy LLC
5411 Market Street
Boardman, OH, 44512
jrosan@herculesled.com
bshilling@herculesled.com
Todd Sherrod
Amanda Hamilton
Blue & Silver Energy Consulting LLC
One Cowboys Way Suite 262
Frisco, TX, 75034
tsherrod@prostarenergy.com
ahamilton@prostarenergy.com
Steven Moffitt
Georgina Hill
Palm Energy LLC
8901 Quality Road Suite 100
Bonita Springs, FL, 34134
steve.moffitt@palmenergyllc.com
georgina.hill@palmenergyllc.com
Nimesh Patel
Monal Patel
Valley Choice Energy Corp
1534 Highway 315, Suite 101
Wilkes-Barre, PA, 18702
nimesh@valleychoiceenergy.com

Richard J. Tutela
Michael A. Viner
Energy Price Management Group LLC
399 1/2 Main Street Suite 2D
Dalton, MA, 01226
rtutela@energypmg.com
mviner@energypmg.com
Anthony Godfrey
Michael Kemp
Insight Sourcing Group LLC
5555 Triangle Parkway Suite 300
Norcross, GA, 30092
agodfrey@insightsourcing.com
mkemp@insightsourcing.com

Serghei Busmachiu
Rima Nemtu
US Energy Solutions of NJ Inc
300 West Somerdale Road Suite 5
Voorhees, NJ, 08043
serghei@usenergysolutions.us
rima@usenergysolutions.us
John T. Holmes
Timothy Dahler
Front Line Power Solutions LLC
3 Shannon Court Unit 310
Bristol, RI, 02809
jholmes@frontlinepowersolutions.com
tdahler@fpsenergy.com
Johnathan Martin
Paul Konikowski
Via Energy Solutions LLC
12140 Wickchester Lane Suite 100
Houston, TX, 77079
j.martin@viaenergusolutions.com
pkonikowski@viarenewables.com
Nathan Henry
Kurt Marburger
Snyder Brothers Inc
PO Box 1022
1 Glade Park East
Kittanning, PA, 16201
Nathan.henry@snydercos.com
Kurt.marburger@snydercos.com
Jeffrey Garofalo
Optimum Energy Group LLC
1797 Tragone Drive
Pittsburgh, PA, 15241
jeffgaro@optimumenergygroup.com
Jennifer Underwood
Affiliated Power Purchasers International LLC
112 E Market Street
Salisbury, MD, 21801
junderwood@appienergy.com

Jamie Sonon
UGI Energy Services LLC
835 Knitting Mills Way
Wyomissing, PA, 19610
jsonon@ugies.com

Toby Wealcatch
Asher Hartman
Energy Analysis Group LLC
211 Boulevard of the Americas Suite 106
Lakewood, NJ, 08701
twealcatch@energyanalysisgroup.com
asher@energyanalysisgroup.com
Lee McCracken
Michele McCracken
Premier Energy Advisors LLC
107 Breckenridge Street
Grove City, PA, 16127
lee@premierenergyadvisorsllc.com
info@premierenergyadvisorsllc.com
Andrew Kern
Sophia Spangler
Bright Power Inc
11 Hanover Square 21ST Floor
New York, NY, 10005
akern@brightpower.com
sspangler@brightpower.com
Leah Gibbons
Ryan Harwell
Direct Energy Business LLC
1001 Liberty Avenue Suite 1200
Pittsburgh, PA, 15222
lgibbons@nrg.com
ryan.harwell@nrg.com

Frank J. Richards
Richards Energy Group, Inc.
781 South Chiques Road
Manheim, PA, 17545-9135
frichards@richardsenergy.com
Lynne Thomas
Jason S. Petrik
Energy Harbor LLC
168 E Market Street
Akron, OH, 44308
lthomas@energyharbor.com
jpetrik@energyharbor.com
Scott Helm
Linda Jablonski
American PowerNet Management LP
45 Commerce Drive
Reading, PA, 19610-1038
scotth@americanpowernet.com
lindaj@americanpowernet.com

Debra L. Raggio
Teresa L. Devanney
Talen Energy Marketing LLC
600 Hamilton St Ste 600
Allentown, PA, 18101-2130
Debra.raggio@talenenergy.com
Teresa.devanney@talenenergy.com
Harris Rosen
Stephen Gibelli
Liberty Power Holdings LLC
2100 W Cypress Creek Rd Ste 130
Fort Lauderdale, FL, 33309
hrosen@libertypowercorp.com
sgibelli@libertypowercorp.com

David M. Brown
Paul Hoffman
National Utility Service Inc
One Maynard Drive
PO Box 712
Park Ridge, NJ, 07656-0712
dbrown@nuconsulting.com
contact@nuconsulting.com
Robert Palmese
Michelle Castillo
Palmco Power PA LLC
8751 18TH Avenue
Brooklyn, NY, 11214
regulatory@indraenergy.com
mcastillo@indraenergy.com
Christopher Duby
Secure Energy Solutions LLC
515 Shaker Road
East Longmeadow, MA, 01028
cduby@sesenergy.org

Vicki Schiavo
Concord Engineering Group Inc
520 South Burnt Mill Road
Voorhees, Nj, 0804
vschiavo@concord-engineering.com

Patrick Clouden
Jim Mathers
Consumer Energy Solutions Inc
PO Box 2454
Clearwater, FL, 33757-2454
pclouden@consumerenergysolutions.com
jmathers@consumerenergysolutions.com

Brian Landrum
John Ritch
Nextera Energy Services Pennsylvania, LLC
20455 State Highway 249 Ste 200
Houston, TX, 77070
Brian.landrum@nexteraenergy.com
john.ritch@nexteraenergyservices.com
Vanessa Anesetti-Parra
Karen White
Just Energy Pennsylvania Corp
5251 Westheimer Road Ste 1000
Houston, TX, 77056
vanesetti@justenergy.com
Regulatory_mgmnt@justenergy.com

Michael Gilbert
Kris Culpepper
Sable Power & Gas LLC
800 Wilcrest Drive Ste 301
Houston, TX, 77042
mgilbert@sablepg.com
kculpepper@sablepg.com

Clint Sandidge
Shadre Carrington
Champion Energy Services LLC
1500 Rankin Road Suite 200
Houston, TX, 77073
Dede.freemyer-kirby@champion.energy
Shadre.carrington@champion.energy
Bradley R Lewis
Greg Lewis
13900 Nicklaus Drive
Overland Park, KS, 66223
Brad.lewis@creativenergy.org
Greg.lewis@creativenergy.org
Julia Sloat
Kristina L. Woods
AEP Energy Inc
1 Riverside Plaza 20TH Floor
Columbus, OH, 43215
jsloat@aepenergy.com
kwoods@aepenergy.com
Avi Keilson
IDT Energy Inc
315 North Main Street Suite 300
Jamestown, NY, 14701-5124
akeilson@genieretail.com

Brian McDermott
Mario Perez
TFS Energy Solutions LLC
9 West Broad Street, 9TH Floor
Stamford, CT, 06902
Brian.mcdermott@traditionenergy.com
Mario.perez@traditionenergy.com
Howard David Mitchell
Mitchell Energy Management Services Inc
16 Carillon Ct
Wilmington, DE, 19803-2900
David.mitchell@mitchellenergymgt.com

Jan Kaputkin
Health Resource Network Inc
Suite D
201 Columbia Turnpike
Florham Park, NJ, 07932
info@hmenergy.com

Stephen Oberhousen
Allen Wright
HealthTrust Purchasing Group LP
1100 Dr Martin L King Jr Blvd Ste 1100
Nashville, TN, 37203
Stephen.oberhousen@healthtrustpg.com
Allen.wright@healthtrustpg.com
A. Parks Cobb, Jr.
SYR Solutions LP
1749 Midland Road
Southern Pines, NC, 28387
pcobb@syrlp.com

Ann Pierce
Christa Taylor
Rapid Power Management LLC
4205 Stanley Drive
Carrollton, TX, 75010
apierce@rapidpower.net
ctaylor@rapidpower.net
Paul Nero
Integrity Communications of Ohio LLC
5711 Grant Avenue
Cleveland, OH, 44105
pnero@integenergy.com

Peter Wszalek
Gene Waltz
Edge Insights Inc
2 Meridian Blvd # 106
Wyomissing, PA, 19610
Peter.wszalek@edgeinsights.com
maryalice@edgeinsights.com
Jon Gilbert
Paula Lewis
Lisa Marie Klinger
America Approved Commercial, LLC
5122 Atlantic Court
Cape Coral, FL, 33904
jgilbert@americaapproved.com
plewis@americaapproved.com
hr@americaapproved.com
Raul Hernandez
Kiki Dikmen
Choice Energy Services Retail LP
5151 San Felipe Street
Suite 2200
Houston, TX, 77056-3726
Hernandez.r@choiceenergyservices.com
Dikmen.k@choiceenergyservices.com
Corey Akios
BidURenergy Inc
4455 Genessee Street
Building 6
Buffalo, NY, 14225
corey@ecsgrid.com

Keenia Joseph
Muriel LeClerc
Verde Energy USA Inc
12140 Wickchester Lane Suite 100
Houston, TX, 77079
mleclerc@sparkenergy.com
regulatorymatters@sparkenergy.com
Julie Unruh
Robert Bonner
ConocoPhillips Company
600 N Dairy Ashford CH-1081
Houston, TX, 77079
Julie.l.unruh@conocophillips.com
Robert.f.bonner@conocophillips.com
Dr. Yitzchak M. Shkop
Prospect Resources Inc
8170 McCormick Boulevard Suite 107
Skokie, IL, 60076
msegal@prospectresources.com

Kamran Virani, CEO
Rahim Visram, Manager of Operations
Ashley Britt, Controller
AP Gas & Electric (PA) LLC
6161 Savoy Drive #500
Houston, TX, 77036
kamran@affordablepowerplan.com
abritt@apge.com

Judith Mondre
Mondre Energy Inc
1800 JFK Boulevard Suite 1504
Philadelphia, PA, 19103
jmondre@mondreenergy.com

Daniel R. Steffy, President
Ryan Williams, Director of Business Development & Energy Sales
Total Energy Resources LLC
1667 Route 228 Ste 302
Cranberry Twp, PA, 16066
rwilliams@totalenergyresources.com

Kevin Smith, President
Winstar Solutions LLC
6009 Mendota Drive
Plano, TX, 75024
ksmith@winstarsolutions.com

Scott Hudson, President
Dorian Moore, Regulatory Reporting Manager
Kristina Montgomery, Director Retail Policy
Energy Services Providers Inc
6555 Sierra Dr
Irving, TX, 75039
RCF@vistracorp.com
Dorian.Moore@vistracorp.com
Kristina.Montgomery@vistracorp.com

Richard Plutzer, CFO
Resource Energy Systems LLC
4 High Ridge Park
Suite 202
Stamford, CT, 06905
Rplutzer@resglobal.com

Isabel Montalvo, Regulatory Affairs Analyst
North American Power and Gas LLC
1500 Rankin Road Ste 200
Houston, TX, 77073
Isabel.montalvo@calpine.com

Leah Gibbons
Reliant Energy Northeast LLC
1000 Main Street
Houston, TX, 77002
lgibbons@nrg.com

Jim Halligan, VP of Marketing
Jacqueline Gardner
Tomorrow's Utilities Inc
PO Box 711
Suite 204
Springfield, PA, 19064-0711
jhalligan@tomorrowsutilities.com
jgardner@tomorrowsutilities.com

Michael Housley, President
Mike Stumpo, Director, Energy Management Services
The Legacy Energy Group LLC d/b/a Legacy Energy
58 Winchester Street
Warrenton , VA, 20186
mhousley@legacyenergy.com
mstumpo@legacyenergy.com

Peter B. Callowhill
James Larsen
NRGing LLC
6176 Grovedale Court
Suite 200
Alexandria, VA, 22310
peter@netgainenergyadvisors.com
james@netgainenergyadvisors.com

Steve Hardy, President
Power Brokers LLC
12700 Park Central Drive Suite 1450
Dallas, TX, 75251
shardy@powerbrokersusa.com

Leah Gibbons, Senior Director, Regulatory Affairs
Green Mountain Energy Company
3711 Market Street Suite 1000
Philadelphia, PA, 19104
lgibbons@nrg.com

Curt Smith, President
MobileNet Inc
1119 Sandstone Road
Greensburg, PA, 15601
smith@smithenergygroup.com

Kevin Cobb, President
Kevin J Cobb & Associates Inc
dba Quest Energy Solutions
93 Stafford St Ste 3
Worcester, MA, 01603-1459
kcobb@questenergysolutions.com
Todd S. Stewart, Member
Judith D. Cassel, Member
Kinetic Energy Associates LLC
100 North Tenth St
Harrisburg, PA, 17101
tjstewart@hmslegal.com
jdcassel@hmslegal.com
Thomas A. Bathgate, President/CEO
Lori Van der Voort, Director of Energy
Nate Paist, Energy Procurement Lead
Pennell & Wiltberger Inc
165 Township Line Road, Suite 2200
Jenkintown, PA, 19046
tbathgate@pwius.com
lvandervoort@pwius.com
npaist@pwius.com
Matthew K. Adams, President
Robert L. Douglas, Vice President
Roy (Trey) E. Price, III, Vice President
MP2 Energy NE LLC
21 Waterway Avenue Suite 450
The Woodlands, TX, 77380-3098
Robert.douglas@mp2energy.com
Trey.price@mp2energy.com

Vincent Martin, President
Matthew L. Hooks, Sr. Commodities Manager
Brant Davis, VP, Commodity Management
Whitney Fawcett, Assistant Secretary
SourceOne Inc (DE)
Veolia North America
120 Water Street, Suite 212
Boston, MA, 01845
Whitney.fawcett@veolia.com
Morgan Cramer, Director of Compliance
Vishal Kapadia, SVP, Energy Transformation
Texas Retail Energy LLC
2608 SE J Street
Bentonville, AR, 72716
MCramer@texasretailenergy.com
Vishal.Kapadia@walmart.com
Michelle Erca, Owner
Make The Switch USA LLC
1209 Via Visalia
San Clemente, CA, 92672
merca@maketheswitchusa.com

David Wanounou, CEO
Dina Freedman, Office Support Manager
Alpha Gas and Electric LLC
12 College Road Ste 100
Monsey, NY, 10952
david@alphange.com
dina@alphagne.com
Huck Hayes, President
Julie Hayes, CFO
HB Hayes & Associates LLC
8225 Farnsworth Road Suite A-10
Waterville, OH, 43566
HuckHayes@aes-nrg.com
JulieHayes@aes-nrg.com

Steven J. Levy, President
Katherine Battles, Sr. Corporate Counsel
Kathy Baker, Supervisor, Customer Care
Sprague Energy Solutions Inc
185 International Drive
Portsmouth, NH, 03801
slevy@spragueenergy.com
kbattles@spragueenergy.com
power@spragueenergy.com

Brian Trombino, President & CEO
Sylvester Allen, Director of Compliance
RPA Energy Inc
PO Box 1508
Huntington, NY, 11743
btrombino@uerus.com
sylvester@uerus.com

John Tough, Director of Business Development
Jerry Dyess, Co-Chief Executive Officer
Choose Energy Inc
1101 Red Ventures Drive
Fort Mill, SC, 29707
jtough@chooseenergy.com
jdyess@chooseenergy.com

Gary Boyer, CEO
Carson Choate, Vice President
Nationwide New Energy Management Group LLC
PO Box 3077
McKinney, TX, 75070
Gary.boyer@nationwidenewenergy.com
Carson.choate@nationwidenewenergy.com

James Bridgeforth, President
Lisa Barry, Regulatory Officer
American Power & Gas of Pennsylvania LLC
10601 Belcher Road South
Seminole, FL, 33777
jimb@goapg.com
lisba@goapg.com

Peter Selber, Managing Partner
Nicholas Altman, Managing Partner
Infinity Power Partners LLC
2603 Augusta Drive Suite 450
Houston, TX, 77057
peter@infinitypowerpartners.com
nick@infinitypowerpartners.com

Nashim Dholasaniya, Vice President
Rahil Jafry, CEO
Rushmore Energy LLC
PO Box 2640
Sugar Land, TX, 77478
Nashim.Dholasaniya@rushmoreenery.com
legal@rushmoreenery.com

Tom Matzzie, Founder, President, CEO
Jennifer Young
Caleb Gaddes
CleanChoice Energy Inc
1055 Thomas Jefferson St
Ste 650
Washington, DC, 20007
tmatzzie@cleanchoiceenergy.com
jyoung@ces-ltd.com
cgaddes@ces-ltd.com

Ruth Rotenberg, CFO
Glen Miller, President
South Shore Trading and Distributors Inc
2937 West Estes Avenue
Chicago, IL, 60645
ruth@shoretrading.com

David Mikula, President
Erich Landis, VP & Treasurer
Northeast Energy Advisors LLC
10900 Perry Highway #210
Pittsburgh, PA, 15090
dmikula@northeastenergyadvisors.com
elandis@northeastenergyadvisors.com

Peter Schieffelin, CEO
Bonnie Colombo, Controller
First Point Power LLC
2000 Chapel View Blvd Ste 450
Cranston, RI, 02920
peter@firstpointpower.com
bcolombo@firstpointpower.com

Moses Cheung, Co-Managing Member
Mike Needham, Co-Managing Member
Brent Hood, Co-Managing Member
Choice Energy LLC
601 SW 9th St Ste F
Des Moines, IA, 50309-4528
mcheung@4choiceenergy.com
mneedham@4choiceenergy.com
bhood@4choiceenergy.com

Gaetana Girardi,
Director, Compliance & Regulatory Affairs
Jeff Donnelly, VP, Regulatory Affairs & Compliance
Chief Privacy Officer
SFE Energy Pennsylvania Inc
100 Milverton Drive
Suite 608
Mississauga, ON, L5R 4H1
ggirardi@sfeenergy.com
jdonnelly@sfeenergy.com

Lauren Langbert, President
Kimberly Couch, Director of Operations
Energy Auction House Inc
44 Route 6A
Sandwich, MA, 02563
lauren@energyah.com
legal@energyah.com

Darren Reed, EVP
Richard W. Eby, Director
Optimum Group LLC
34 Ellis Ct
Morganville, NJ, 07751
dreed@openergy.net
reby@openergy.net
Judy Briscoe, Regulatory Affairs
Christine Hughey, Sr. Regulatory Reporting Analyst
BP Energy Retail Company LLC
501 Westlake Boulevard
Houston, TX, 77079
Judy.briscoe@bp.com
Christine.hughet@bp.com
Tim Booth, General Manager
Derek Shaw, Energy Procurement Lead
Convenient Ventures, LLC
415 Norway Street
York, PA, 17403
tbooth@shipleyenergy.com
dshaw@shipleyenergy.com
Gregory L. Craig, CEO
Nicholas Bain, EVP
Anthony Wills,
General Counsel & Compliance Officer
Star Energy Partners LLC
3340 West Market Street
Kron, OH, 44333
gcraig@starenergypartners.com
nbain@starenergypartners.com
awills@starenergypartners.com
Aaron Spechler, Managing Member
Lori Spechler, President
The Energy Alliance LLC
5 Colgate Street
Closter, NJ, 07624
rspechler@energyalliancellc.com

T. Wayne Gatlin, President, CEO, COB
Gregory F. Rabaey, VP, COO
Thomas Tynes, General Counsel
Santanna Natural Gas Corporation
7000 North Mopac Expressway #200
Austin, TX, 78731
Rabaey@SES4Energy.com
ttynes@SES4Energy.com
Stephanie Donner, Chief Legal & People Officer
Dan Bell, Chief of Staff
Inspire Energy Holdings LLC
3402 Pico Blvd Suite 300
Santa Monica, CA, 90405
regulatory@inspirecleanenergy.com
dbell@inspirecleanenergy.com
Jeff Grygier, CFO
Tammy Maule, Executive Director of Operations
Energo Power & Gas LLC
100 Elwood Davis Road
Syracuse, NY, 13212
jeff@mecny.com
tammy@mecny.com
Moishe Ungarischer, Managing Member
M&L Service Providers LLC
134 Leonard Street
Lakewood, PA, 08701
mungarischer@gmail.com
moishe@diamondnrg.com

Michael M. Meehan, Managing Member
Karen Beasley, Customer Service Representative
Broadleaf LLC
500 Woodberry Way
Chester Springs, PA, 19425
Michael.meehan@broadleafenergy.com
Karen.beasley@broadleafenergy.com

Lavie Popack, CEO
Joseph Popack, President
Oren Hashai, CFO
MPower Energy NJ LLC
24 Hillel Place
Brooklyn, NY, 11210
lavie@mpowerenergy.com
orenh@mpowerenergy.com

Steve Egger, Owner/Operator
Katie Amburgey
LakePoint Energy LLC
140 Grand Street Suite 300
White Plains, NY, 10601
Steve.egger@lpenergy.com
Katie.amburgey@lpenergy.com

Joseph Mirabito, Chairman & CEO
David Lundeen, Division Vice President
Mirabito Holdings Inc
49 Court Street
PO Box 5306
Binghamton, NY, 13902
Joseph.mirobito@mirobito.com
David.lundeen@mirobito.com

Melissa K. Anderson,
Member & Managing Principal
Richard W. Anderson, Jr., Member & Principal
CQI Associates LLC
10729-B Birmingham Way
Woodstock, MD, 21163
melissa@cgiassociates.com
richard@cgiassociates.com
Bill Jebaily, President
Dan Messina, Vice President
Aggressive Energy LLC
78 Rapelye Street
Brooklyn, NY, 11231
bill@aggressiveny.com
dmessina@aggressiveny.com
Michael P. McCormick, President
Fair View Energy Inc
1232 Oakwood Drive
Jefferson Hills, PA, 15025
mikemc@fairviewenergy.net

Tom Sherman, President
Laura Sherman, CEO
Sustainable Energy Services Inc
24700 Center Ridge Road Suite 390
West Lake, OH, 44145
tom@sustainable-energy-services.com
laura@sustainable-energy-services.com

Todd Gibson, EVP & CFO
David Hennekes, VP
Paul Konikowski, VI
National Gas & Electric LLC
12140 Wickchester Lane Suite 100
Houston, TX, 77079
TGibson@NGandE.com
DHennekes@NGandE.com
PKonikowski@NGandE.com
Rob Moss, EVP
Ken Gebhard, SVP
Ayo Ekisola, Manager
Titan Gas LLC dba CleanSky Energy
3355 West Alabama Suite 500
Houston, TX, 77098
rmoss@titanatgas.com
kgebhard@titanatgas.com
aekisola@cleanskyenergy.com
John C. O'Connell, Managing Partner
Stephen M. Banker, Managing Partner
Stanwich Energy Advisors LLC
9 Greenwich Office Park 2nd Floor
Greenwich, CT, 06831
joconnell@stanwichenergy.com
sbanker@stanwichenergy.com

Robert Macksoud, Director
Timothy G. Hilton, Compliance & Project Manager
AvidXchange Inc
1210 AvidXchange Lane
Charlotte, NC, 28206
rmacksoud@avidxchange.com
thilton@avidxchange.com
Harry Kingerski, Vice President – Regulatory
Luke Gottschalk, Vice President – Electric
Vista Energy Marketing L P
4306 Yoakum Blvd Suite 600
Houston, TX, 77006
hkingerski@vistaenergymarketing.com
lgottschalk@vistaenergymarketing.com
Shane Porter, CEO
Robert Smith, Director
C.I.S. Energy LLC
541 Willow Valley Drive
O'Fallon, MO, 63366
ceo@cisenergy.com
robertsmith@cisenergy.com

Matt Oberle, Founder
Karl Trollinger, CEO
Electricity Ratings LLC
1502 Sawyer Street, Suite 130
Houston, TX, 77007
moberle@texaselectricityratings.com
ktrollinger@texaselectricityratings.com

Mr. James E. Mumm, CEO
Ms. Stacey L. Hughes, CFO
Sunlight Energy Group LLC
135 East 57th Street 6th Floor
New York, NY, 10022
Jim.mumm@sunlightenergygroup.com
Stacey.hughes@sunlightgeneral.com
Michael G. Haggarty, President
Jeff Donnelly, Vice President
Tamara Sinson, Manager
StateWise Energy Pennsylvania LLC
608-100 Milverton Dr
Mississauga, ON, L5R 4H1
mhaggarty@sfeenergy.com
jdonnelly@sfeenergy.com
tsinson@sfeenergy.com
JosephWaldman, COO
Bill Kinneary, CEO
Powervine Energy LLC
2100 West Loop South Suite 800
Houston, TX, 06586
joe@powervineenergy.com
bill@powervineenergy.com
Rhett Shumway, CEO
Mike Gregory, COO
David Vastine, CFO/CIO
nTherm LLC
1624 Market St Suite 202
Denver, CO, 80202
rshumway@ntherm.com
mgregory@ntherm.com
dvastine@ntherm.com

Stephen Eskrigge, President
Donald Cheesman, Chairman
Lindsay Kreppel, Regulatory Affairs
Richard Booth, President – Retail Operations
Spring Energy RRH LLC
1 Blue Slip Apt 8H
Brooklyn, NY, 11222
compliance@rrhenergy.us
lindsaykreppel@rrhenergy.us
Michael S. Wood, President
Jennifer Fels, General Manager
Blue Line Marketing LLC
700 Commerce Drive, Suite 500
Oak Brook, IL, 60523
regulatory@bluelineenergy.biz
jennfels@bluelinemarketing.biz
Denis Vermette, President & CFO
Tom Darton, VP, Secretary & General Counsel
Pilot Power Group, LLC
8910 University Center Lane Suite 520
San Diego, CA, 92122
dvermette@pilotpowergroup.com
darton@pilotpowergroup.com

Nicholas Gingrich, Controller
James Panaro, Vice President
Robindale Retail Power Services LLC
1501 Ligonier Street
Latrobe, PA, 15650
nick.gingrich@resfuel.com
jim.panaro@resfuel.com
Greg Blume, President
Stephen Mellis, President
Brittany Hirson, Operations Manager
South Bay Energy Corp
700 Veterans Memorial Highway, #210
Hauppauge, NY, 11788
greg@southbayenergy.com
steve@southbayenergy.com
brittany@southbayenergy.com

Michael Larsen, CEO
Scott Tierney, CFO
Pure Energy USA PA LLC
3 Columbus Circle 15TH Floor
New York, NY, 10019
mlarsen@pureenergyus.com
stierney@pureenergyus.com

Eric Brunhammer, President
Inova Energy LLC
166 Paddlers Point, Suite 108
Matamoras, PA, 18336
eric@inova-energy.com

Gary Marchiori, President
Timothy D. Wright, Vice President
Cragg Chaffee, General Manager
EnergyMark LLC
6653 Main Street
Williamsville, NY, 14221
gmarchiori@energymarkllc.com
twright@energymarkllc.com
cchaffee@energymarkllc.com

Amir Benisti, President
Polaris Power Services LLC
65 Ramapo Valley Road Suite 103
Mahwah, NJ, 07430
abenisti@polarispowerservices.com

Michael Mitchell, Managing Member & CEO
Kerwyn Clouden, CFO
City Power & Gas LLC
261 South Main Street, Suite 329
Newtown, CT, 06470
mmitchell@citypowerandgas.com
kclouden@citypowerandgas.com

Gabriel Phillips, CEO
Dara Phillips, CFO
Joel Glassman, COO
Catalyst Power & Gas LLC
600 Franklin Avenue #268
Garden City, NY, 11530
gabe@catalystpower.com
dara@catalystpower.com
joel@catalystpower.com

Angela Hanley, President
Neil Leibman, CFO
Adam Margolin, Esquire
Summer Energy Midwest LLC
Quarles & Brady LLP
300 N. Lasalle, Suite 4000
Chicago, IL, 60654
ahanley@summerenergy.com
nleibman@summerenergy.com
adam.margolin@quarles.com

Jason Danka, President
Michael Proscia, Vice President
All American Power & Gas PA LLC
25166 Marion Avenue Suite 113
Punta Gorda, FL, 33950
compliance@aapandg.com

Ezra Doueck, Managing Member
Jack Doueck, Principal
Grid Power Direct LLC
1 Metrotech Center North, Third Floor
Brooklyn, PA, 11201
ezra@gridpowerdirect.com
jd@advancedenergycap.com

Brian Rose, President
Rupesh Shah, Operations
Shannon Lamberti, Regulatory Manager
Robison Energy (Commercial) LLC
One Gateway Plaza 4th Floor
Port Chester, NY, 10573
brose@robisonoil.com
rshah@robisonoil.com
slamberti@robisonoil.com

Sumit Takkar, CEO
Travis Tangredi, COO
EcoPlus Power LLC
631 Middletown Avenue Suite 1
New Haven, CT, 06513
sumit@ecopluspower.com
travis@ecopluspower.com

Joseph Pane, President
Anthony Salamone, General Manager
Power Up Energy Pennsylvania LLC
148 New Dorp Lane
Staten Island, NY, 10312
complaints@powerupenergyus.com

Tomas van Stee, President & CEO
EnPowered USA Inc
151 Charles Street, West, Suite 100
Kitchener, ON, 43215
tomas@getenpowered.com

Richard Rathvon, President & CEO
Richard Hudson, Attorney in Fact
Diamond Energy East LLC
1 International Place Suite 910
Boston, MA, 02110
rrathvon@diamondenergy.com
Ritchie.hudson@gmail.com

David Coburn, President
Mary DeWitt, Secretary
Current Energy and Renewables Inc
6699 East Surrey Avenue
Scottsdale, AZ, 85260
dcoburn@cpg-energy.com
marydewitt@cpg-energy.com

Daniel Adigwe, President
Ebere Goodluck, VP Operations
Progressive Light & Power LLC
3427 Clarendon Place
Thousand Oaks, CA, 91360
dadigwe@progressivelightandpower.com
eggoodluck@progressivelightandpower.com

Rebecca Dupont, Director of Operations
Kelly Rankin, Operations Team Led
Octopus Energy LLC
114 Main Street Suite 500
Houston, Tx, 77002
Rebecca.dupont@octoenergy.com
Kelly.rankine@octoenergy.com

Sherman Knight, President & CCO
Jonathan C. Odell, SVP & General Counsel
CPV Retail Energy LP
8403 Colesville Road Suite 915
Silver Spring, MD, 20910
sknight@cpv.com
jodell@cpv.com

/s/ Whitney E. Snyder
Whitney E. Snyder
Erich W. Struble

Dated this 1st day of June, 2026.

2. Direct Testimony of Noel P. Chesser (Pike Statement No. 1) (Public Version) and Exhibit NPC-1 and Exhibit NPC-2 (Redacted)

BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION

PETITION OF PIKE COUNTY LIGHT & POWER COMPANY FOR APPROVAL OF DEFAULT SERVICE PLAN FOR THE PERIOD JUNE 1, 2027 THROUGH MAY 31, 2030, ADVANCED METERING INFRASTRUCTURE SURCHARGE, AND WAIVER OF COMMISSION REGULATIONS	:	Docket No. P-2026-_____ Docket No. R-2026-_____

DIRECT TESTIMONY

OF

NOEL CHESSER

ON BEHALF OF

PIKE COUNTY LIGHT & POWER COMPANY

PUBLIC VERSION

Dated: June 1, 2026

Q. Please state your name and business address.

A. My name is Noel P. Chesser, and my business address is 100 Brickstone Square #300, Andover, MA 01810.

Q. By whom are you employed and in what capacity?

A. I am employed by Enel X Advisory Services, USA, LLC, formerly EnerNOC, Inc., where I hold the position of Principal Energy Advisor in the Global Customer Insights Group. In that position, I provide supply advisory and procurement services for large commercial and institutional customers. Enel X was retained by Pike County Light & Power Company ("Pike") to review options for their default service plan ("DSP") and to support ongoing implementation of the plan once approved by the Commission. I also supported the development and implementation of Pike's 2019-2021, 2021-2024, and 2024-2027 DSPs.

Q. Please briefly outline your educational and business experience.

A. In 1980, I graduated from Loyola College Maryland with a Bachelor of Arts degree in Accounting, and, in 1986, earned an M.B.A. in Finance from Fordham University, New York City. During this time, I earned a CPA in Maryland and New York. Since 2003, I have been providing energy supply consulting services to commercial and institutional organizations. My work includes educating customers on energy markets including how they are structured, how they work and the options for participating in those markets. Upon completion of the initial customer education process, I work with customers to develop customized energy procurement and risk management strategies best suited to meet their business objectives. This includes developing energy purchase structures/programs, hedging strategies, renewable energy products, tariff evaluation, leveraging client energy

assets and distributed generation technologies where appropriate. Customers served include large institutional customers and consortiums who purchase up to 1.7 million MWhs and 2.5 bcf of natural gas annually. I have advised and assisted a large university in becoming their own load serving entity ("LSE") behind PJM (600,000 MWhs annually) and continue to advise this customer on an ongoing basis. This engagement included helping the customer establish counterparty agreements to enable them to execute financial hedges for their energy consumption. Prior to 2003, I was engaged in managing manufacturing and recycling businesses and prior to that was in the commercial banking sector in various roles as financial analyst and balance sheet asset & liability manager. My CV is attached as **Exhibit NPC-1.**

Q. Have you ever previously sponsored testimony before the Pennsylvania Public Utility Commission ("Commission") or any other state utility commission?

A. Yes. I provided testimony in Pike's prior DSP proceedings at Docket Nos. P-2018-3002709, P-2020-3022988, and P-2023-3039927.

Q. What is the purpose of your testimony in this proceeding?

A. I am testifying as to Pike's proposed Energy Price Hedge Strategy as part of its DSP. I was the principal architect of that strategy.

Q. Why is Pike proposing the Energy Price Hedge Strategy?

A. The primary goal of the Energy Price Hedge Strategy is to increase price stability for Pike's default service customers while proving the least cost to customers over time. This is consistent with Act 129 of 2008, 66 Pa. C.S. §§ 2807(e)(3.1)-(3.7), which seeks to ensure the availability to all Pennsylvanians of "adequate, reliable, affordable, efficient and

environmentally sustainable electric service at the least cost, taking into account any benefits of price stability over time." Act 129 further declares that it is in the public interest to adopt "energy procurement requirements designed to ensure that electricity obtained reduces the possibility of electric price instability."

Q. Describe the proposed Energy Price Hedge Strategy.

A. The hedging strategy is substantially similar to the strategy approved in the 2024-2027 DSP proceeding. The overall strategy is to build price stability by reducing the amount of energy purchased on the spot market over time and avoiding single point market exposure, *i.e.*, making a fixed price commitment for 100% of the overall target hedge percentage (%) at a single point in time. This will be accomplished by layering financial hedges, with each hedge execution date staggered. The level of fixed-price commitments will increase for each time period as it draws closer to the plan year. The strategy contains the same pricing parameters as the prior proceeding. The details of the hedging strategy are confidential, and I have included them as **Exhibit NPC-2** (Highly Confidential) to my testimony.

Q. What is the basis for the hedge percentages?

A. In Pike's DSP proceeding at Docket No. P-2020-3022988 (2021-2024 DSP plan), Pike initially proposed **[BEGIN HIGHLY CONFIDENTIAL]** [redacted] **[END HIGHLY CONFIDENTIAL]** of the default service load. In that proceeding, Enel X reviewed average monthly spot market prices for the eight (8) year calendar period, 2013 thru 2020. While the average monthly spot market prices were for the most part lower than the then forward market prices, especially over the last two years, there were periods, most notably winter months of 2013, 2014, 2015 and 2018, where spot market prices were

considerably higher. To balance the benefits of lower cost spot market purchases while capping the exposure to spot market volatility a minimum hedge target of **[BEGIN HIGHLY CONFIDENTIAL]** [redacted] **END HIGHLY CONFIDENTIAL]** of the default service load for the 2027-2030 Plan.

Q. Is a [BEGIN HIGHLY CONFIDENTIAL] [redacted] [END HIGHLY CONFIDENTIAL] hedge target appropriate?

A. Yes. The maximum hedge percentage target of **[BEGIN HIGHLY CONFIDENTIAL]** [redacted] **END HIGHLY CONFIDENTIAL]** provides the opportunity for Pike to lock in energy prices during periods of low forward prices. The overall mix of two one-year hedge contracts, the first executed fourteen months prior to the plan year and the second executed eight months prior to the plan year combined with spot market purchases is consistent with Act 129 and the Commission's regulations that default service must meet. This includes a prudent mix of spot market purchases, short-term contracts and long-term purchase

contracts designed to ensure adequate and reliable service at the least cost to customers over time.

Q. Regarding the hedges Pike was able to execute in its 2021-2024 DSP plan, did this provide price stability?

A. During the 2021-2024 DSP plan, Pike was able to execute five hedges. **[BEGIN HIGHLY CONFIDENTIAL]** [redacted] **[END HIGHLY CONFIDENTIAL]**

Q. How are financial hedge costs incurred and accounted for?

A. Pike will enter into counterparty agreements ("ISDA's") with qualified counterparties who offer financial hedge products, namely fixed rate energy swaps. Executing counterparty agreements in itself does not obligate Pike to enter into financial commitments or transactions. Entering into counterparty agreements allows Pike to execute financial hedge transactions to convert portions of energy currently purchased on the spot market to fixed

rates for energy supplied to the default service customers. Under a fixed rate energy swap, Pike agrees to pay or receive payment from the counterparty the difference between the agreed upon hedge (fixed) price ($/MWh) for the quantity (MWhs) hedged (Pike pays fixed rate) and the hourly spot market price ($/MWh) (Counterparty pays spot market rate). This contract for differences arrangement is settled on a monthly basis. Within a few days after the calendar month end, each Counterparty provides Pike with a monthly settlement statement for each financial hedge transaction. The statement provides the hedge quantity by hour, the actual spot market price per hour, the hedged (fixed) price, the difference between the spot market price and the hedge price per hour (delta price), and the hourly settlement charge/credit (delta price times hedge quantity per hour). The summation of the hourly settlements for the calendar month represents the amount Pike owes the Counterparty, or the Counterparty owes Pike, for that calendar month settlement. As Pike's energy consultant, my Enel X colleagues and I will receive a copy of all financial hedge monthly settlements and validate all rates, quantities and calculations. Enel X will communicate its monthly validation to Pike in a timely manner prior to Pike settling with each Counterparty.

Q. Why financial versus physical hedges?

A. Pike's electric distribution system is physically interconnected with the New York based Orange and Rockland Utilities Transmission system and, therefore, is part of the New York Independent System Operator ("NYISO") control area. Financial hedges allow Pike to source pricing for each hedge through a competitive bid process by having multiple counterparty agreements in place. If Pike were to purchase physical hedges they would be beholden to hedge prices offered by their incumbent physical supplier, in other words

there would not be a competitive bid process in place to source hedge pricing. While Enel X has assisted Pike with exploring alternative methods of purchasing physical supply, such as becoming a Load Serving Entity ("LSE") behind NYISO, those efforts have not come to fruition, and physical hedges are not an available option to Pike at this time.

Q. Do any changes need to be made to the current DSP rate design to accommodate the Energy Price Hedge Strategy?

A. No. Pike proposes to maintain the current rate design including keeping the current customer rate classes, resetting of the rates bi-annually, and continuing with the Electric Supply Adjustment Charge to recover the delta between billed vs. actual costs.

Q. How does the Energy Price Hedge Plan compare to other PA utility default service plans?

A. Pennsylvania utilities, including Citizens Wellsboro, Duquesne Electric, First Energy Utilities (Met-Ed, Penn Power, Penelec, West Penn), PECO Energy Company, PPL Electric Utilities and UGI Electric, deploy some combination of laddered 6-, 12- and or 24-month fixed rate energy tranches purchased at different market points (generally every six months). The purchases cover anywhere up to 100% of the utility default service load. UGI electric combines a large percentage of its load with fixed rate tranches with the balance at spot market purchases. Pike's Energy Price Hedge Plan is consistent with what the Pennsylvania Office of Consumer Advocate has wanted Pike to do, namely create a rate design to provide stability for the default service customers.

Q. To what extent will you be involved in assisting Pike in procuring electric supply for its default service customers?

A. The testimony of Matthew Lens fully describes Pike's electric supply procurement plan. The firm for whom I work, Enel X Advisory Services, USA, LLC will manage Pike's competitive bid process. Enel X will provide a platform for the bidding process called EnelX Exchange,[1] which has been used for transactions across the U.S. for approximately 25 years. The EnelX Exchange will host bidding documents and Q&A for bidders.

Partial Waiver Requested

Q. Do you have any comments regarding the Partial Waiver on policy statement on inclusion of short term and long-term contracts in procurement mix and tailoring procurement to customer classes?

A. Pike requests a partial waiver of 52 Pa. Code § 69.1805. This is the Commission's policy statement concerning the inclusion of short-term and long-term contracts in a procurement mix and tailoring procurement to customer classes. I support this request. Pike is currently engaging in the most viable option to provide pricing stability to its customers considering its small load size, interconnection with NYISO, and that it is not an LSE. This strategy was developed to increase the level of price stability while providing for spot market purchases to provide lower costs over time. Given the relatively small default service load, Pike does not believe short-term and long-term contracts tailored to customer rate classes is warranted. Rates by customer class reflect the differences in capacity requirements and

[1] https://www.enelx.com/pl/en/sustainability/exchange

related capacity costs and reflect the distribution system loss percentages (primary vs. secondary service).

Q. Do you have any comments regarding Partial Waiver on competitive bid solicitation process guidelines?

A. Pike requests a partial waiver of 52 Pa. Code §69.1807(3) (competitive bid solicitation process guidelines by customer class). While Pike will be engaging in a solicitation process, it will not be doing so by customer class.

Q. Does this conclude your testimony?

A. Yes, it does.

Exhibits

Exhibit NPC-1	CV
Exhibit NPC-2	Hedging Strategy (Highly Confidential)

EXHIBIT NPC-1

Exhbiit NPC-1

NOEL P. CHESSER
Principal Energy Advisor



EDUCATION

- B.A. Accounting
  Loyola University Maryland
- MBA Finance Fordham
  University , New York City

CERTIFICATIONS

- Certified Public Accountant
  Maryland and New York
- National Association of
  Securities Dealers (NASD) -
  Registered General
  Securities Agent (Series 7)

PUBLICATION

- Waste to Energy Power Sale
  Options and Strategies in
  Deregulated Markets

Noel Chesser is Principal Energy Advisor for Enel X Advisory Services USA, LLC (formerly EnerNOC, Inc.), an Enel Group Company where he is responsible for developing strategic energy risk management and procurement plans and services for our customers. Prior to this, Mr. Chesser was Director and key contributor to the growth and prominence of South River Consulting (SRC), a leading Energy Advisory firm acquired by EnerNOC in 2008.

Mr. Chesser is a seasoned energy professional who has developed wholesale electric and natural gas portfolio procurement programs, advised on the energy markets for renewable energy projects including waste to energy, landfill gas, wind and solar projects and provided energy sales consulting for generators. Mr Chesser also has expertise and provides advice on demand response and reporting and analytics. He has been providing energy advisory consulting services since 2003.

Mr. Chesser is skilled in developing strategic procurement plans and executing those plans for government, university, manufacturer, utility and commercial real estate customer verticals.

Prior to helping build South River Consulting's prominence, Mr. Chesser worked in the manufacturing and banking industries including Chase Manhattan Bank, and has over 25 years experience in P/L management, mergers and acquisitions, finance, treasury, strategic planning, sales and energy management. Significant career achievements include development of innovative wholesale energy portfolio risk management and procurement structures, and development of key market segments for South River.

The following is a list of representative projects directed or performed by Mr. Chesser.

REPRESENTATIVE EXPERIENCE:

Baltimore Regional Cooperative Purchasing Consortium (BRCPC) – BRCPC consists of 23 Central Maryland municipal entities including Baltimore City and surrounding County Governments and Public School Systems, Community Colleges and Towns. Collectively this group purchases 1.7 million MWh per annum in electricity for over 4,000 accounts and 2.5 bcf in natural gas for over 1,000 accounts. Mr. Chesser has served as the assistant energy advisor at client inception (2005) and lead advisor since 2010. He assisted in the development of the electric supply portfolio procurement program which includes a dedicated PJM subaccount procured for BRCPC. Under this program, BRCPC has purchased solar renewable energy certificates (SRECs) directly from BRCPC member solar projects. Mr. Chesser developed of an open solicitation for term purchases of Maryland tier 1 and solar compliance renewable energy certificates (RECs). Mr. Chesser was lead developer of the natural gas portfolio procurement program which includes separate dedicated balancing pools behind the local gas utility and the unbundling of all natural gas supply components. Mr. Chesser manages the ongoing procurement, budgeting and reporting on portfolio results and hedge strategy/positions. Mr. Chesser also provides advice on member solar projects and account management support for demand response, energy efficiency and utility bill management services. In his role as BRCPC's trusted energy advisor, Mr. Chesser makes presentations on a variety of energy related topics to various government related associations.

City of Philadelphia (COP) – Lead advisor for energy risk management and procurement services for electricity (732,000 MWhs per annum), natural gas (1 bcf per annum) and road fuels (7.5 million gallons per annum). Developed energy cost management and procurement plans for electric, natural gas and road fuels. Established a dedicated PJM subaccount electric procurement program and portfolio based procurement program for natural gas. Assisted in development of fuels market monitor report which compares established price targets with current forward market fuels pricing. Ongoing management of procurement, budgeting and reporting on portfolio results and hedge strategy/positions. Analyzed and reported on renewable PPA offers including their financial and risk management impact on the overall portfolio.

University of Pennsylvania (Penn) – As Lead Advisor assisted Penn (600,000 MWhs per annum) in establishing their own load serving entity (LSE) behind PJM. The initial engagement included identifying all available electric procurement structures and the requirements, costs, benefits and risks associated with each structure. Developed LSE implementation plan and assisted in its implementation including PJM membership, FERC power marketers' license, state license, and EDI qualification with the local utility. Identified and assisted in the establishment of ISDA/EEI counterparty agreements between Penn and major energy companies and financial institutions. Developed LSE risk management policies and LSE operating procedures. Developed LSE management and operating plan and manage ongoing LSE procurement, budgeting and reporting. Developed customized LSE portfolio reporting and weekly market monitoring reporting that incorporates adjusted price targets and comparisons to market prices for forward purchasing. Provides account management support for demand response services provided to Penn. Prepared detailed report and analysis on a 10 MW remote solar project opportunity including settlements with the LSE entity. Report included estimated financial impact to Penn under various energy price environments.

Eastern Shore of Maryland Education Consortium Energy Trust (ESMEC-ET) - ESMEC-ET consists of 30 members including public school systems, county governments, community colleges and towns located in the Eastern Shore region of Maryland. Collectively this group purchases over 165,000 MWhs per annum for over 900 accounts. Mr. Chesser served as assistant Advisor for electricity risk management and procurement services at engagement inception (2005) and Lead Advisor since 2007. Mr. Chesser assisted in the development of the electric supply portfolio procurement program which includes a dedicated PJM subaccount procured for ESMEC-ET. Manages ongoing procurement, budgeting and reporting on portfolio results and hedge strategy/positions. Mr. Chesser also provides advice on member solar projects, natural gas procurement and account management support for demand response and energy efficiency services..

Montgomery County Public Schools - MD (MCPS) – Lead advisor for energy risk management and procurement services for electricity (220,000 MWh per annum) and, natural gas (.7 bcf per annum). Developed energy cost management and procurement plan for electric and natural gas. Assisted in establishing dedicated PJM subaccount electric procurement program (732,000 MWhs annually) and oversees management of that program. Established a portfolio based procurement program for natural gas portfolio including separate dedicated balancing pool behind the local gas utility. Manage ongoing procurement, budgeting and reporting on portfolio results and hedge strategy/positions.

Northeast Maryland Waste Disposal Authority (NMWDA) – Lead advisor providing a variety of energy advisory services including energy sales advisory services for a 52 MW Waste to Energy plant, and several landfill gas to energy plants. Provide energy risk management and procurement services to waste facilities and waste transfer

stations. Develop energy sales and purchase strategies and structures to facilitate government entities to buy and sell power to itself. Developed energy sales projections for prospective waste to energy and landfill gas to energy projects incorporating energy, capacity and renewable energy attributes.

Western Pennsylvania Energy Consortium(WPEC) – Lead Advisor for WPEC which consists of 26 members including the City of Pittsburgh and related agencies, Allegheny County and others. Collectively this group purchases over 175,000 MWhs per annum for approximately 369 accounts. Developed and implemented a customized managed portfolio energy procurement program which includes a dedicated PJM subaccount. Assisted in the development of WPEC's renewable energy strategy and are actively working on renewable energy PPA opportunities to integrate into the program to help WPEC achieve their purchased renewable energy goals.

Pike County Light & Power Company (Pike) – An electric and gas utility located in the Northeast section of Pennsylvania, developed a hedge strategy/plan for Pike's default service plan customers. Provided expert witness testimony before the Pennsylvania Utilities Commission in support of Pike's hedge strategy/plan.

EXHIBIT NPC-2

REDACTED

3. Testimony Verification of Noel P. Chesser

BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION

Petition of Pike County Light & Power Company for Approval of Default Service Plan for the Period June 1, 2027 through May 31, 2030, Advanced Metering Infrastructure Surcharge, and Waiver of Commission Regulations	:	Docket Nos. P-2026-3062915 P-2026-3062916

TESTIMONY VERIFICATION OF NOEL P. CHESSER
ON BEHALF OF PIKE COUNTY LIGHT & POWER COMPANY

I, Noel P. Chesser, hereby certify that I am the Principal Energy Advisor in the Global Customer Insights Group at Enel X Advisory Services USA, LLC, formerly EnerNOC, Inc., and that, in such capacity, I have been retained by Pike County Light & Power Company ("Pike") as an expert witness in the above-captioned matter for the purpose of providing testimony on behalf of Pike.

I hereby verify that I have provided the following written testimony and exhibits for admission into the evidentiary record of this proceeding, as identified in Section IV of the Joint Petition for Settlement, and that these documents were prepared by me or under my direction and supervision:

1. Pike Statement No. 1, Direct Testimony of Noel P. Chesser (Public Version), dated June 1, 2026, consisting of 11 pages, together with the following accompanying exhibits:
    a. Exhibit NPC-1, Curriculum Vitae of Noel P. Chesser; and
    b. Exhibit NPC-2, Energy Price Hedge Strategy for Default Service Plan, Plan Years June 2027 through May 2030 (Redacted).

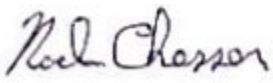
2. Pike Statement No. 1, Direct Testimony of Noel P. Chesser (Highly Confidential Version), dated June 1, 2026, consisting of 11 pages, together with the following accompanying exhibits:

   a. Exhibit NPC-1, Curriculum Vitae of Noel P. Chesser; and

   b. Exhibit NPC-2, Energy Price Hedge Strategy for Default Service Plan, Plan Years June 2027 through May 2030, including Schedule A (Highly Confidential).

I certify that the facts set forth in the testimony and exhibits identified above are true and correct to the best of my knowledge, information, and belief, and that if I were asked the questions contained therein today, my answers would remain the same. I understand that the statements made herein are subject to the penalties of 18 Pa. C.S. § 4904 (relating to unsworn falsification to authorities).

Dated: October 13, 2026



Noel P. Chesser
Principal Energy Advisor, Global Customer Insights Group
Enel X Advisory Services USA, LLC
(formerly EnerNOC, Inc.)

4. Direct Testimony of Matthew Lenns (Pike Statement No. 2) (Public Version) and Exhibit ML-1 (Redacted), Exhibit ML-2, Exhibit ML-3, Exhibit ML-4, Exhibit ML-5, Exhibit ML-6, Exhibit ML-7, Exhibit ML-8, and Exhibit ML-9

BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION

PETITION OF PIKE COUNTY LIGHT & POWER COMPANY FOR APPROVAL OF DEFAULT SERVICE PLAN FOR THE PERIOD JUNE 1, 2027 THROUGH MAY 31, 2030, ADVANCED METERING INFRASTRUCTURE SURCHARGE, AND WAIVER OF COMMISSION REGULATIONS	:	Docket No. P-2026-_____ Docket No. R-2026-_____

DIRECT TESTIMONY

OF

MATTHEW LENNS,

CONTROLLER

ON BEHALF OF

PIKE COUNTY LIGHT & POWER COMPANY

PUBLIC VERSION

Dated: June 1, 2026

I. WITNESS BACKGROUND

Q. What is your name, position, and business address.

A. My name is Matthew Lenns, Controller, Corning Energy Corporation ("CEC" or the "Company"), which oversees Corning Natural Gas ("CNG"), Pike County Light & Power Company ("Pike") and Leatherstocking Gas Company ("LGC"). My business address is Corning Energy Company, 330 West William St., Corning, NY 14830.

Q. What are your responsibilities as the Controller at Pike?

A. As Controller, I have a number of duties and responsibilities, including: administering and reporting of all financial activities; reporting to the Chief Financial Officer, the Chief Executive Officer and the Board of Directors regarding the Company's financial condition and operating results; providing accounting support to all affiliated companies of Corning Energy Corporation; arranging long-term and short-term financing for CEC's affiliates; preparing and reviewing the monthly, quarterly and annual financial statements and reporting packages; consolidating the financial statements for review by the Chief Financial Officer, directors and lending institutions; assisting the accounting department with year-end audits; preparing operating company and consolidated annual budgets and supplying all operating departments with budget and actual result data to assist with their financial reporting requirements. Further, I have responsibility for the oversight of regulatory activities of Corning Natural Gas, Pike County Light & Power Company and Leatherstocking Gas Company. Regulatory activities include annual Pennsylvania Public Utility Commission ("PAPUC") and New York Public Service Commission ("NYPSC") reporting, rate case and rate rider filings.

Q. Please describe your educational and employment history.

A. I graduated from the University of Scranton in 2007 with a Bachelor of Science, having majored in accounting. After graduation from the University of Scranton in 2007, I joined PricewaterhouseCoopers LLP as an audit associate in their Technology, Information & Communication and Entertainment practice. I performed financial statement audits of clients primarily in the publishing, healthcare, and technology sectors. I joined Corning Energy Corporation in July 2022, where I started by overseeing the financial reporting and monthly accounting close process for the Company. I have taken on further responsibilities as Controller and previously have provided testimony to the PAPUC in our last electric and gas rate cases, docket numbers R-2024-3052357 and R-2024-3052359.

II. PURPOSE OF TESTIMONY

Q. What issues does your testimony address and what approval is Pike seeking from the Commission?

A. My testimony explains Pike's electric operations and unique position as a small Pennsylvania electric distribution company operating within the NYISO market; describes Pike's proposed default service procurement framework for the June 1, 2027 through May 31, 2030 plan term; and supports Pike's proposed updates to the calculation and reconciliation of default service rates to permit more timely and accurate recovery of default service costs. My testimony also addresses Pike's proposed revisions to its Supplier Tariff, the proposed Smart Meter Cost Recovery Rider and associated surcharge mechanism, Pike's approach to AEPS compliance, and the reasonableness of these proposals. Overall, my testimony supports Pike's request that the Commission approve the

proposed Default Service Plan, related tariff revisions, smart meter cost recovery mechanism, and related relief requested in this proceeding.

III. PIKE BACKGROUND

Q. Could you please generally describe Pike's electric utility?

A. Pike is a jurisdictional electric distribution company ("EDC") serving approximately 5,379 residential and commercial customers in Pike County, Pennsylvania. For calendar year 2025, the electric requirements of customers in the Company's service territory were 83,625,724 kilowatt-hours ("kWh"). Pike is a wholly-owned subsidiary of Corning Energy Company ("Corning Energy") and receives all of its electricity through two 34.5 kV radial circuits that cross the Delaware River from Port Jervis, New York. Pike is distinctive among Pennsylvania EDCs as it is part of the NYISO control area, not PJM Interconnection, LLC's ("PJM") control area. Approximately 21.7% of Pike's distribution customers are served by an electric generation supplier ("EGS").

Q. Is Pike unique compared to other Pennsylvania EDCs?

A. Yes, Pike is unique compared to other Pennsylvania EDCs especially concerning circumstances regarding its default supply because of (1) its modest customer and load size as described above, and (2) Pike's connection to the NYISO instead of PJM. In addition, Pike is not at this time a Load Serving Entity ("LSE") in the NYISO. An LSE is an entity authorized by the NYISO to supply Energy, Capacity and/or Ancillary Services to retail customers, including an entity that takes service directly from the NYISO to supply its own load. Pike would need to become a LSE before it could fully participate in the NYISO market.

IV. PIKE PROCUREMENT PLAN

Q. How is Pike currently procuring electricity for its default supply customers?

A. Pike utilizes Orange and Rockland Utilities to procure electricity.

Q. Has Pike sought to change its procurement method for the 2024-2027 DSP Plan?

A. Yes. Pike has sought to modify for August 2026-May 31, 2027 the source of its procurement. As described in the Petition to Modify at Docket No. P-2023-3039927, Orange and Rockland is no longer willing to procure electricity on Pike's behalf, so Pike proposed to utilize a competitive solicitation process to find a supplier on the NYISO market to procure electricity for Pike's default supply. Pike also proposed approval of a new Electric Delivery Service Agreement with Orange and Rockland that would run through 2031. That contract is Highly Confidential and attached hereto as Pike **Exhibit ML-1**.

Q. As of the date of this testimony, June 1, 2026, has the Commission ruled upon Pike's request to modify the source that procures its electricity?

A. Not yet.

Q. What procurement method is Pike proposing in its May 31, 2027 through June 1, 2030 DSP Plan?

A. Pike proposes to procure default service electric supply through a competitive bid solicitation process as the primary procurement method for the June 1, 2027 through May 31, 2030 Default Service Plan ("DSP") term. This approach is consistent with the procurement framework that Pike previously proposed in its Petition to Modify at Docket No. P-2023-3039927. At the same time, Pike proposes to supplement that core competitive procurement structure with additional optional pathways that provide the Company with

increased flexibility, efficiency, and cost management opportunities in light of its small size, limited load, and operational characteristics within the New York Independent System Operator ("NYISO") market.

Specifically, Pike proposes three procurement options—Option A, Option B, and Option C—under which the Company may acquire default service supply, depending on market conditions, regulatory approvals, and operational readiness.

Q. Please describe Pike's proposed procurement framework in more detail.

A. Pike's proposed procurement framework is designed to ensure that default service customers receive reliable electric supply at the lowest reasonable cost while allowing the Company to adapt to evolving market conditions and operational capabilities.

Under this framework, Pike will continue to rely on competitive procurement as its primary method (Option A), but may elect alternative procurement approaches (Options B and C) if doing so would produce efficiencies, reduce costs, or avoid unnecessary administrative burdens. These additional options are particularly important given Pike's relatively small load and its participation in the NYISO market, which differs significantly from the PJM market in which most Pennsylvania electric distribution companies operate.

Q. Please describe Option A.

A. Under Option A, Pike will conduct a competitive bid solicitation process to select a qualified NYISO electricity supplier to procure its default service supply. This solicitation process is designed to ensure transparency, fairness, and robust competition among qualified suppliers.

Pike will solicit bids from electric generation suppliers capable of procuring energy in the NYISO wholesale market and delivering that supply to Pike's system. All bidders will be

required to meet specified qualification criteria, including certification that they are: (1) qualified market participants in good standing with NYISO; (2) capable of obtaining and delivering electric generation supply within NYISO; (3) compliant with applicable NYISO market rules and requirements; and (4) authorized to transact at market-based rates.

The competitive solicitation process will be managed by an independent third-party consultant, Enel X, to ensure that the process is conducted in a fair and unbiased manner. The consultant will oversee bid administration, communications, and evaluation procedures using a secure electronic bidding platform through which all bid materials and clarifications will be distributed and managed.

Bids will be evaluated based primarily on price, with the lowest-priced conforming bid selected, subject to necessary creditworthiness and risk-management considerations. Pike will enter into standardized contractual arrangements with the selected supplier, including an adapted form of the Edison Electric Institute ("EEI") Master Agreement, to govern the procurement relationship.

All supply procured under Option A will consist of NYISO Zone G day-ahead priced energy, with all other supply-related costs passed through to customers on a transparent basis. The Bid Solicitation Process and Criteria are attached as **Exhibit ML-2** and Bid Solicitation and Form Documents including EEI Master Agreement are attached as **Exhibit ML-3**.

Q. Please describe Option B.

A. Under Option B, Pike would become a Load Serving Entity ("LSE") within the NYISO and would bring its electricity procurement function in-house. As an LSE, Pike would be authorized to procure energy, capacity, and ancillary services directly from the NYISO

wholesale market to serve its default service load, rather than relying on a third-party electric generation supplier.

Pike is currently undertaking efforts to obtain LSE status in NYISO. Achieving this status would allow the Company to directly transact in wholesale markets, potentially reducing transaction costs, eliminating intermediary supplier margins, and providing greater operational control over procurement activities.

However, because obtaining LSE status involves regulatory approvals, operational readiness requirements, and system integration considerations, Option B is proposed as an alternative procurement pathway that Pike may elect at its discretion once it has satisfied all necessary prerequisites.

Q. Please describe Option C.

A. Under Option C, Pike seeks the ability to continue utilizing the supplier selected for the August 2026 through May 31, 2027 period without conducting a new competitive solicitation for the June 1, 2027 through May 31, 2030 DSP term, provided certain conditions are satisfied.

This option is intended to allow Pike to avoid the time, administrative burden, and cost associated with conducting a new competitive procurement process where the existing supplier arrangement remains demonstrably competitive and beneficial to customers.

[**BEGIN HIGHLY CONFIDENTIAL**] [redacted]

[redacted] **[END HIGHLY CONFIDENTIAL]**

By establishing these conditions, Pike ensures that Option C remains grounded in a competitive benchmark while avoiding unnecessary duplication of procurement efforts when market conditions and supplier terms remain favorable.

Q. Why is Pike proposing multiple procurement options?

A. Pike's proposal to include multiple procurement options reflects the Company's unique operational characteristics and its need for flexibility in procuring default service supply. As a relatively small electric distribution company operating within the NYISO footprint, Pike faces different market dynamics, transaction costs, and supplier participation levels compared to larger Pennsylvania utilities operating in PJM.

By maintaining a default competitive procurement process while incorporating optional alternatives, Pike can:

- Ensure continued access to competitive market pricing;
- Adapt to changes in market conditions and regulatory status;
- Reduce administrative costs and procurement burdens where appropriate; and
- Position itself to take advantage of direct market participation if and when it becomes an NYISO LSE.

Q. In your opinion, is Pike's proposed procurement structure reasonable?

A. Yes. Pike's proposed procurement structure is reasonable and in the public interest. It maintains a strong reliance on competitive procurement as the default approach while

prudently incorporating optional mechanisms that provide flexibility, promote efficiency, and protect customers from unnecessary costs.

The inclusion of Options B and C does not replace competitive bidding but instead supplements it, allowing Pike to respond effectively to its unique circumstances and evolving capabilities. For these reasons, Pike respectfully submits that its proposed procurement framework should be approved by the Commission.

V. CHANGES TO DEFAULT SERVICE RATE CALCULATION

Q. Please summarize your understanding of what costs the Company can recover through the default service charge?

A. As I understand it, Sections 69.1808(a) and 54.187(e) of the Commission's regulations mandate the recovery of all default services costs in the default service rate. 52 Pa. Code § 54.178(e) ("The PTC shall be designed to recover all default service costs, including generation, transmission and other default service cost elements, incurred in serving the average member of a customer class. An EDC's default service costs may not be recovered through the distribution rate. Costs currently recovered through the distribution rate, which are reallocated to the default service rate, may not be recovered through the distribution rate. The distribution rate shall be reduced to reflect costs reallocated to the default service rate."); § 69.1808(a)("The PTC should be designed to recover all generation, transmission and other related costs of default service."). In accordance with these regulations, and as reflected in Pike's tariff, each customer classification currently recovers all appropriate costs associated with power purchasing, including the commodity cost, capacity costs, service charges, renewable energy costs, hedging costs and administrative costs as part of

the current default service program. Pike agreed through prior settlement to cap recovery of one administrative cost – Enel X's consulting fee for hedging at $84,000 per year.

Q. Is Pike proposing any changes to the types of costs that are recovered through the default service charge?

A. No. As discussed above Pike will be implementing substantially similar procurement methods and hedging strategies that will result in the same types of costs being passed through to customers.

Q. Does Pike seek to increase the cap on recovery of Enel X's consulting costs relating to hedging?

A. Yes. Pike seeks to increase the cap to $95,000 for recovery of Enel X's fees associated with hedging. These fees are incurred solely for the benefit of default service customers to provide price stability and these costs are fully recoverable pursuant to Commission regulations.

Q. Can you please explain how Pike currently calculates and reconciles its default service charge.

A. As shown in Pike's Tariff, the default service charge is calculated as a fixed quarterly rate per kilowatt-hour for each of its default service classes. This rate is comprised of two components: (1) the Market Price of Electric Supply and (2) the Electric Supply Adjustment Charge.

The Market Price of Electric Supply is determined on a quarterly basis and is derived from the Company's forecast of wholesale supply costs for the applicable quarter. This component reflects Pike's expected procurement costs from the New York Independent

System Operator ("NYISO") and also includes recovery of the Pennsylvania Gross Receipts Tax.

The Electric Supply Adjustment Charge is calculated semi-annually, on June 1 and December 1. This charge is designed to reconcile the difference between Default Service costs incurred and Default Service revenues received. Default Service costs include actual capacity, energy, and ancillary service costs, as well as prior period electric supply adjustments. Default Service revenues include amounts billed through both the Market Price of Electric Supply and prior Electric Supply Adjustment Charges.

To determine the Electric Supply Adjustment Charge, actual Default Service costs for the reconciliation period are divided by total actual Default Service sales for that period to calculate an overall average rate that would have made the Company whole on an aggregate basis. This average rate is then used to estimate over- or under-collections for each service classification. The monthly over- or under-collections for each classification are summed over the six-month reconciliation period and then divided by the projected Default Service sales for the subsequent twelve-month period. In this way, over- or under-collections incurred during a six-month period are recovered over the following twelve-month period during which the Electric Supply Adjustment Charges are billed. The resulting Electric Supply Adjustment Charge is increased to permit recovery of the Gross Receipts Tax.

For any given six-month reconciliation period, the Electric Supply Adjustment Charge, inclusive of Gross Receipts Tax, is capped at a charge or credit of 2.0 cents per kWh. If this cap limits full recovery, any remaining over- or under-collection balance is carried forward and included in subsequent periods, to the extent permitted within the 2.0 cents per kWh limitation. Interest on under-collections is calculated at the Legal Rate of Interest,

while interest on over-collections is calculated at the Legal Rate of Interest plus two percent.

Q. Is Pike proposing any changes to the current default service program rate calculation method?

A. Yes. Pike is proposing three changes to the default service rate calculation for the 2027-2030 DSP program. First, Pike is proposing to change the frequency of adjusting the pricing and reconciliation of the default service charge from every six months down to every three months. Second, Pike is proposing to increase the cap on the E-Factor for the Energy Supply Adjustment Charge from a two cents cap up to a five cents cap. Third, Pike seeks the ability to make interim adjustments to its default service rate if a material over or under collection is anticipated during a quarter.

Q. Please provide further detail on the calculation of the current MPES and ESAC?

A. The MPES is the current cost of electricity, and the ESAC is the reconciliation period E-factor. The MPES is designed to collect all actual billed fuel costs as billed from our current supplier, Orange & Rockland + the monthly service fee as billed from our current supplier, Orange & Rockland + electric hedging costs + renewable energy credit charges + Company administrative costs. The ESAC is an added or subtracted amount as the reconciliation period E-factor of prior period over or under collections. This amount is calculated by taking one-half of a rolling 12-month period of over or under collections, adding in current period over or under collections, adding interest payable or receivable, to arrive at the current cumulative over or under collection balance. This provides the current period cumulative over or under collection balance. This balance is then taken by one-half to calculate an amount to collect over the next six months of forecasted sales.

Q. How does Pike project billed commodity and capacity charges?

A. Pike first considers the current number of customers by each rate classification and considers historical seasonal trends and volumes in kilowatt hour usage. This is used to determine the expected kilowatt hour volumes for each month of the forecast period. Next, we take into consideration historical capacity megawatt rates and charges included in historical bills from our supplier, Orange & Rockland. Finally, as the Company is sourced from the NYISO, we consider Zone G day-ahead peak calendar month MW futures pricing to set expectations for the projection period.

Q. How does Pike currently adjust and reconcile the Market Price of Electricity and the Electric Supply Adjustment Charge?

A. Pike currently must adjust the Market Price of Electricity and the Electric Supply Adjustment Charge every six months. The Company has a current implemented six-month pricing and reconciliation adjustment schedule as outlined below

Price Period	Reconciliation in E-factor of Default Service Rate
June 1 - November 30	November 1 - April 30
December 1 - May 31	May 1 - October 31

The Default Service charge is determined every six months to be effective for bills to be rendered during the following billing periods. The billing periods are defined as the six months beginning June and December.

Q. Are interim adjustments to the Default Service charge currently possible?

A. No. Pike currently has to wait every six months to make any changes to the Default Service charge.

Q. What issues does Pike currently have with the current Default Service charge and the subsequent reconciliation of the Default Service charge?

A. Under the current Default Service plan, Pike currently does not have the ability to file for interim adjustments to the Default Service charge components of the Market Price of Electricity and Electric Supply Adjustment Charge. If the Company does not have the ability to make interim adjustments, when variances in actual numbers from forecast data, or significant fluctuations that occur due to commodity or capacity cost increases occurs, the Company has no recourse to adjust, and must wait for the end of the current six-month period to file the next rate. Further, under the current plan, in the next six-month rate period, the Company may only collect half of the 12-month rolling under-collection balance and there is a further cap of two cents per kilowatt hour, which further impacts the timing and amount that may be collected in the next six-month period under the current model via the ESAC mechanism. The design of these rate mechanisms has caused significant under collections. The Company currently has a substantial under-collection of purchased electricity cost of approximately $1.8 million as of the March 31, 2026 balance sheet date. This has caused a significant cash constraint on the Company by having to use cash from other sources to pay off electricity costs. The Company is proposing to change the rate design for timely collection of electricity costs to ensure the Company has enough cash on hand to continue to provide safe and reliable service.

Q. Please put the $1.8 million under collection in context?

A. As noted in the prior response, Pike currently has cash under-collections of $1.8 million as of our March 2026 balance sheet date. Pike's overall revenues for 2025 were approximately $16,000,000. This means that Pike's under collection is approximately 11%

of its overall revenues. This chronic under-collection cannot continue for the financial health of the Company.

Q. Do customers pay interest on under collections?

A. Yes. Pike customers are paying the legal rate of interest on the under collections consistent with Commission regulations and the Company's tariff.

Q. Does the chronic under-collection create other concerns?

A. Yes. The current rate mechanism has artificially put a ceiling on the costs customers are paying for electricity which are market driven. Market driven costs provide important price signals to conserve when prices increase. However, where, as here, the price is being kept artificially low, that signal is not being sent to consumers and they are consuming more than they otherwise might if the rate were closer to the reality of costs.

Q. What is Pike proposing to change?

A. Pike is proposing three main changes to the default service rate calculation for the new program. First, Pike is proposing to change the frequency of adjusting the pricing and reconciliation of the Default Service charge from every six months down to every three months, or to incorporate an agreed upon term or threshold for which the Company may adjust the Default Service charge. If the Company is only allowed to make changes every six months and keep the current calculation structure, significant price increases cannot be billed in a timely manner to end users and creates a significant under-collection balance. Conversely, under the current model, if the commodity prices were to decrease, customers would not receive the benefit of price decreases due to the building under-collection, and would have to wait the same length of time for the benefit of commodity cost reductions. Second, Pike is proposing to increase the E-Factor on the Energy Supply Adjustment

Charge from a two cents cap up to a five cents cap. This will provide more balance to the restriction on the ESAC charge for how much the Company can collect, or refund back to customers, in the upcoming rate period. Third, Pike is seeking the ability to adjust the default service rate on an interim basis if a material under or over collection is experienced. These changes are shown in the pro forma Distribution Tariff supplement in **Exhibit ML-6.**

VI. CHANGES TO SUPPLIER TARIFF

Q. Please describe Pike's current Supplier Tariff and why changes are necessary.

A. Pike's current Supplier Tariff has not been comprehensively updated for approximately 27 years, dating back to 1999. This predates Corning Energy Company's acquisition of Pike from Orange and Rockland ("O&R") and reflects a regulatory and operational environment that has significantly evolved over time.

As a result, the existing tariff contains outdated terminology, references to entities and market structures that no longer exist, and provisions that do not fully reflect Pike's current practices or the Commission's more recent directives governing EGS interactions.

Given these circumstances, Pike has undertaken a comprehensive update of its Supplier Tariff in order to modernize the document, improve clarity and usability, ensure alignment with current operational practices, and bring the tariff into conformity with applicable Commission rulings and requirements.

Q. What are the primary objectives of Pike's proposed Supplier Tariff updates?

A. The primary objectives of Pike's proposed updates are to:

Modernize the tariff to reflect current industry practices, including updated communication and data exchange methods;

Align tariff provisions with Commission-approved waivers and policies applicable specifically to Pike;

Remove obsolete or legacy language that no longer reflects current market or regulatory conditions;

Update technical provisions related to transmission, capacity, and ancillary services to reflect current NYISO practices; and

Clarify and standardize the Company's requirements for interactions with EGSs to ensure consistency and transparency.

Collectively, these changes are intended to create a clearer, more accurate, and more administrable tariff framework for both Pike and EGSs operating in its service territory.

Q. Please summarize the specific updates Pike is proposing to its Supplier Tariff.

A. Pike has implemented a series of targeted revisions, which are reflected in the pro forma tariff supplement attached as **Exhibit ML-7**. These updates include the following:

First, Pike has modernized delivery and communication methods reflected in the tariff. The existing tariff includes outdated references to legacy communication protocols, and these have been revised to reflect current electronic and operational practices used by Pike and market participants.

Second, Pike has revised the tariff to align with the Commission's prior waiver of Electronic Data Interchange ("EDI") requirements applicable to Pike, as granted at Docket No. P-2018-3005165. This ensures that the tariff accurately reflects Pike's approved

compliance obligations and avoids imposing requirements that the Commission has already determined are not applicable to Pike.

Third, Pike has replaced older references to Orange and Rockland with references to Pike where appropriate. Because the tariff predates Pike's current ownership and operating structure, these revisions ensure that the document accurately reflects Pike as the responsible entity for administering supplier interactions.

Fourth, Pike has removed references to the New York Power Pool, which ceased operations in 1999 and has since been replaced by the NYISO. Maintaining such references would create confusion and no longer reflects the actual wholesale market structure in which Pike operates.

Fifth, Pike has removed obsolete or legacy regulatory language throughout the tariff. These provisions no longer serve a functional purpose and, in some cases, may conflict with current Commission requirements or industry practices.

Sixth, Pike has revised provisions related to transmission, installed capacity, and ancillary services. These updates are intended to reflect current NYISO market constructs and terminology, ensuring that the tariff accurately describes how these services are procured, priced, and allocated.

Seventh, Pike has updated installed capacity provisions to reflect Pike-specific operations and requirements. This ensures that the tariff language is tailored to Pike's system characteristics rather than relying on generalized or outdated descriptions.

Eighth, Pike has removed older reserve and deficiency descriptions that are no longer applicable under current market rules or operational practices.

Ninth, Pike has removed specific ancillary service charge amounts that were previously hard-coded into the tariff and instead updated the tariff to reference the applicable Federal Energy Regulatory Commission ("FERC") tariff. This approach ensures that pricing automatically reflects current federally approved rates without requiring frequent tariff revisions.

Tenth, Pike has updated customer and electronic file data field requirements to align with Commission directives at Docket No. P-2018-3002709. This ensures that data exchanged between Pike and EGSs complies with the Commission's current standards for customer information and transaction processing.

Finally, Pike has updated its Company holiday list to reflect current observed holidays, ensuring that the tariff accurately reflects actual business operations and timelines.

Q. How do these updates provide benefits?

A. These updates provide several important benefits. For Pike, the revised tariff improves administrative efficiency and ensures that internal processes are aligned with the tariff's requirements. For EGSs, the updates provide greater clarity and transparency regarding operational expectations, data requirements, and market interactions.

Additionally, aligning the tariff with Commission directives and current market structures reduces the potential for disputes or misunderstandings.

Q. Is Pike proposing any procedural mechanism to implement the updated Supplier Tariff?

A. Yes. Pike requests the Commission's approval of the proposed Supplier Tariff updates as reflected in **Exhibit ML-7**. In addition, Pike requests authorization to file a compliance

tariff supplement on ten (10) days' notice following the Commission's final order approving these changes.

This approach will allow Pike to promptly implement the approved revisions while ensuring that the final tariff language conforms to any directives or modifications required by the Commission in its order.

Q. In your opinion, are the proposed Supplier Tariff updates reasonable?

A. Yes. The proposed updates are both reasonable and necessary. They reflect long-overdue modernization of a substantially outdated tariff, align the tariff with current regulatory requirements and market practices, and provide clear benefits to Pike, EGSs, and customers. Accordingly, Pike respectfully requests that the Commission approve these revisions.

VII. COSTS OF PIKE'S SMART METER PLAN

Q. Please explain Pike's proposed Smart Meter Plan.

A. Pike County Light & Power Electric completed its last rate case in 2025, Docket No. R-2024-3052359, with new rates effective October 15, 2025. In accordance with the Joint Petition for Non-Unanimous Full Settlement of Electric Base Rate Proceedings, Pike proposed to replace its aging handheld meter reading system with Advanced Metering Infrastructure ("AMI") smart meters, which will enable remote reading of Pike's gas and electric meters. As part of this proposal, Pike requested Commission authorization to implement a $41.98 per month manual meter reading fee for customers who opt out of having a smart meter installed for their account. However, consistent with consumer reactions to other electric distribution companies' implementation of smart meters, several of Pike's customers expressed concern in informal complaints regarding Pike's smart meter

proposals, including the monthly manual meter reading fees. As a result, in the Settlement, Pike confirmed that customers – under Rule 6.7 of its tariff – will be able to request an accommodation whereby the smart meter can be relocated away from a customer's home for a one-time cost instead of monthly manual meter reading fees in perpetuity.

Q. Please explain what cost estimate Pike will provide as part of its plan.

A. The first step in calculating the surcharge is to determine the recoverable costs, which are included in **Exhibit ML-4** and allocated among residential and commercial customer classes. The rate has three components: (1) "C" factor or current cost; (2) "E" factor or true-up factor for the prior year over or under recovery; and (3) the interest on any over or under recovery. The initial calculation would only have the C factor component. After the first year, an over or under recovery will be calculated each month. The monthly over or under amount is calculated by comparing actual revenue produced by the surcharge to the actual monthly revenue requirement.

Q. Are you sponsoring any exhibits related to the Smart Meter Plan and Surcharge Rider?

A. Yes. I have prepared calculations for the smart meter surcharge in **Exhibit ML-4**, which shows the mechanics of the calculation. I have also prepared the supporting data required by 52 Pa. Code § 53.52 in **Exhibit ML-5**. **Exhibit ML-6** contains tariff pages related to the surcharge rider. Exhibit ML-8 contains Pike's Smart Meter Plan. **Exhibit ML-9** contains copies of proposed communications to customers.

Q. Does Act 129 provide any guidance on how the costs of implementing a smart meter plan are to be recovered from customers?

A. Yes, Act 129 of 2008 ("Act" or "Act 129") expressly provides that an EDC is entitled to full and current recovery of the costs associated with implementing a smart meter system, net of any operational and capital benefits the system will create. Act 129 allows an EDC to recover smart meter technology costs either through base rates, including a deferral for future base rate recovery of current basis with carrying charge as determined by the commission; or on a full and current basis through a reconcilable automatic adjustment clause under section 1307. The EDC can choose which recovery method it will use.

Q. Which cost recovery methodology has the Company decided to implement?

A. The Company proposes to use a Section 1307 mechanism to recover the net cost of its smart meter plan. As proposed by Pike, the Section 1307 mechanism will provide full and current recovery of Pike's costs incurred during the implementation and deployment of the smart meters, the associated network and meter data management system. The Company will project the costs to be recovered each year. Then the Company will track its actual costs, compare those costs to its revenue under the surcharge for the same period and make an appropriate adjustment to reconcile costs and revenues in subsequent filings. Thus, the Company will make a filing each year to establish the surcharge and to reconcile the prior year's costs and revenues. The section 1307 mechanism provides a good method of achieving full and current recovery during the smart meter implementation period. However, when the system is fully deployed, it will be appropriate to roll smart meter programs costs into Pike's base rates.

Q. Has Pike identified the costs of providing smart meter technology that it will seek to recover?

A. Yes. Pike's cost of providing smart meter technology, along with the associated benefits that would be realized from deploying the technology are identified in **Exhibit ML-4**. The exhibit provides the estimated costs, by year, for the period from 2027 to 2031, broken down between capital and expense.

Q. Please explain the information required in order to calculate the annual recoverable costs.

A. Included in recoverable costs includes the purchase of the Tesco Nighthawk leaf meters and polyphase meters, along with professional services for system configuration, setup, project management, onsite training and support maintenance. Further costs includes the annual depreciation rate for new meters and related investments and the cost of capital that will be used to calculate the return on investment. The depreciation rate used for meters and for the Tesco Nighthawk system will be 15 years. The cost of capital will be based upon the Company's capital structure and embedded costs of debt and equity at the time of each annual update of the surcharge. The return on equity will be calculated at the equity cost rate determined in the Company's last base rate case prior to the annual update.

Q. Have you developed an example to show how recoverable costs will be calculated?

A. Yes, refer to **Exhibit ML-4**, which provides an example of the calculation of recoverable costs.

Q. Please describe the calculation of recoverable costs.

A. **Exhibit ML-4** illustrates the breakdown of the actual costs of the smart meter plan, and the conversion of those costs to the revenue requirement for developing the smart meter

surcharge. The revenue requirement consists of operating & maintenance expenses, depreciation, return on rate base, tax depreciation for Pennsylvania state income tax purposes and a gross up for gross receipts tax. Each calculation is described below and included in **Exhibit ML-4**.

Q. Please describe the operating & maintenance expenses.

A. This is for expenses associated with the new Tesco Nighthawk smart meter system. This includes administrative costs, operational costs for the meters, testing and other expenses. As indicated in **Exhibit ML-4**, the only O&M expenses included are the annual service and license fees.

Q. Please describe the depreciation.

A. This is the annual depreciation on the new meters and the associated billing system integration and use of Tesco's meter program. The meters and program will have a 15-year book life. Depreciation starts once the assets are placed in service.

Q. Please describe the return on rate base?

A. This element reflects a return on the net investment at the Company's cost of capital. Also reflected in this amount are the income taxes associated with the equity portion of the cost of capital. The components of the weighted average cost of capital are shown in **Exhibit ML-4**.

Q. Please describe the rate base.

A. As shown in **Exhibit ML-4** is the derivation of the rate base. The rate base includes three components. They are: (1) gross plant; (2) accumulated depreciation, and (3) accumulated deferred income taxes from accelerated depreciation. Gross plant includes the investment in the Tesco Nighthawk smart meters and all included professional services, project

management and billing system integration and any other capital investment required in the plan. Accumulated depreciation represents the depreciation on the gross plan investment recorded to the date of the calculation. Accumulated deferred income taxes from accelerated depreciation includes any tax benefits associated with accelerated tax depreciation that are deferred are deducted from rate base when calculating the return on rate base.

VIII. SMART METER COST RECOVERY SURCHARGE RIDER

Q. Have you prepared a tariff supplement that contains Pike's proposed Smart Meter Cost Recovery Rider?

A. Yes, the form of Pike's proposed Smart Meter Cost Recovery Rider is provided in **Exhibit ML-4**. The rider will establish a non-bypassable charge under Section 1307 of the Public Utility Code to apply to the bills of all customers whether they purchase default service from Pike or purchase generation from an electric generation supplier. As shown from the formulas and definitions set forth in the Smart Meter Cost Recovery Rider, the rider is designed to recover, on a full and current basis, all of Pike's incremental costs to provide, operate, and maintain smart meter technology.

Q. Will the Smart Meter Cost Recovery Rider be a separate line item on a customer's bill?

A. Yes.

Q. Has Pike included pro forma tariff revisions implementing the Smart Meter Cost Recovery Rider?

A. Yes. Included in the pro forma tariff supplement in **Exhibit ML-6** are pages describing the Smart Meter Cost Recovery Rider.

Q. Is the smart meter rider considered a general rate increase?

A. No. Data supporting this conclusion as well as the rest of the data required by 52 Pa. Code § 53.52 in **Exhibit ML-5**.

IX. AEPS COMPLIANCE

Q. How does Pike achieve compliance with Alternative Energy Portfolio Act Standards?

A. Pike utilizes a third-party to assist with purchasing energy credits and intends to continue this practice.

X. CONCLUSION

Q. Does that conclude your testimony at this time?

A. At this time, yes. I reserve the right to provide additional testimony if that becomes necessary at a later time.

Exhibit ML-1

REDACTED

Exhibit ML-2

Pike County Light & Power Company
Default Service Supply –
IMPLEMENTATION PLAN
COMPETIVE SOLICIATION PROCESS AND CRITERIA

Overview

Pike County Light & Power Company ("Pike") will solicity competitive bids to supply 100% of its Default Service electric load through a Request for Proposal (RFP) process. The solicitation will result in the award of a single supply contract to the lowest-priced qualified bidder, subject to Pennsylvania Public Utility Commission ("PUC") approval.

Supply Requirements

Product: Physical, firm, energy-only supply
Energy Pricing: 100% NYISO Zone G Day-Ahead Index
Pass-Through Costs: Capacity, ancillary services, transmission, and all other applicable supply costs
Excluded: Pennsylvania Alternative Energy Credits; NYSERDA RPS costs (not applicable)
Delivery Point: Orange & Rockland Utilities (O&R) delivery point (to be confirmed by Pike)
Currency: U.S. dollars

Term

Delivery Period: June 1, 2027 – May 31, 2030
Duration: 3 years
Quantity: 100% of Pike Default Service requirements

Bid Submission

Submission Method: Email (address to be provided)
Bid Date: TBD
Bid Window: Specific opening and closing times to be specified
Late Bids: Not accepted (timestamp after bid window close)
Bid Form: Must use (or substantially conform to) Pike's Bid Response Form
Bid Validity: Bids must remain open until PUC approval or rejection
Receipt Confirmation: Issued within 30 minutes of receipt

Evaluation & Award

Selection Criterion: Lowest price only
Tie-Breaker: Highest credit rating (S&P, Moody's, and/or Fitch)
Number of Awards: One supplier

Bidder Qualifications

Bidders must certify that they:

Are NYISO market participants in good standing
Are qualified market buyers and sellers
Can deliver electric supply in NYISO
Are compliant with NYISO requirements
Are FERC-authorized for market-based transactions

Contract & Regulatory Approval

Governing Agreement: EEI Master Power Purchase & Sale Agreement
Condition to Award: Fully executed EEI contract required
Regulatory Approval: PUC approval is required for a valid award; failure results in bids being deemed void
Execution Timing: Winning bidder must execute confirmation within two business days

Exhibit ML-3

Pike County Light & Power Company
Default Service Plan – Request for Proposal
[AUCTION OPEN – Month Day, Year]

1. Pike County Light & Power Company ("Pike") is seeking quotes for electric supply for all of its default service customers. The supply will consist of 100% New York Independent System Operator ("NYISO") Zone G Day Ahead priced energy with all other supply costs on a pass-through basis delivered to the Orange & Rockland Utilities ("O&R") delivery point [name of delivery point]. Bids must conform to the standards approved by the Pennsylvania Public Utility Commission ("PUC") in Pike's Default Service Supply filing (Docket No. P-2023-3039927).

2. All submitted bids must remain open until Pike receives approval or rejection of bid results from the PUC.
    a. Window is explicitly between: [*Bid submission date*] through or before [*Date of PA PUC Approval; Bid Date + 2 Days*]

3. All bids must be submitted:
    a. On the Enel X Exchange.
    b. On bid Date: [Month Date, Year]
    c. Within the following bid window hours: [HOUR START] and no later than **[HOUR END].**

4. **Bids received that have a time stamp later than [HOUR END] will not be considered.**
    a. Pike or the Pike Auction Manager will confirm receipt of bid within 30 minutes of receipt per the contact information provided on the Bid Submission Form.

5. Bidders are submitting a bid for the entire term September 1, 2026 through May 31, 2027 (9 months).

6. Bids are inclusive of all energy, capacity, ancillary services, and transmission costs to the O&R delivery point. The bid should exclude Pennsylvania Alternative Energy Credits as Pike procures them separately from the electric supply solicitation. NYSERDA Renewable Portfolio Standard ("RPS") is not applicable to Pike as all of Pike's default service load resides in Pennsylvania and thus no NYSERDA RPS costs should be included in the bids.

   All bids will be ranked based solely upon price, with the lowest priced bid being awarded the contract. In the event two or more bids are received that contain identical prices, the tie will be broken by selecting the bid from the highest credit rated bidder as determined by S&P, Moody's, and/or Fitch credit rating agencies.

7. To be deemed a competitive solicitation, the PUC must review and approve the auction results. If this requirement is not met, the bids will be deemed void, the bidders will be notified, and the Company will proceed per its Contingency Plan as approved and described at Docket P-2023-3039927.

8. Supplies will be physical firm energy-only delivered at the [Insert Delivery Point] plus the pass through of all other applicable supply costs.

9. The Edison Electric Institute Master Agreement ("EEI Contract") and Pike will control all transactions completely under this RFP.

10. All bids must be submitted in U.S. dollars.

11. All bids must be accompanied with a certification form (see attachment) that the bidder is: 1) a qualified market buyer and seller of electricity in good standing with NYISO; 2) positioned to obtain and deliver electric generation suppliers in NYISO; 3) compliant with all applicable NYISO requirements; and 4) authorized by FERC to sell and procure energy, capacity, and ancillary services at market-based rates.

12. All bidder inquiries must be submitted through the Enel X Exchange.

13. **Energy Requested**

Delivery Point	[Insert Delivery Point]
Supply Type	100% NYISO Zone G Day Ahead Index for energy, all other supply costs on a Pass-Through Basis
Term of Delivery and Quantity	[9 months]
Supply Start:	[September 1, 2026] Hour Ending 01:00:00
ET Supply End:	[May 31, 2027] Hour Ending 24:00:00 ET

14. A Bid Response Form is attached. Bids must be submitted on a form similar to the attached to be considered by Pike.

Pike County Light & Power Company
Default Service – Request for Proposal Response Form
[BID DATE - Month Day, Year]

This bid is submitted in response to Pike's Request for Proposal as issued [AUCTION OPEN DATE – Month Date, Year].

Supplier Name	_____
Contact Person and Phone	_____
Supply Type	100% NYISO Zone G Day Ahead Index for energy, all other supply costs on a Pass-Through Basis
Delivery Point	[Insert Delivery Point]

Term	Supplier Service Fee Price ($/MWh)*
[Month Day, Year] – [Month Day, Year]	

** Bidder service fee to provide supply requested. Exclude all supply costs in this price except for the supplier service fee.*

All bids must be submitted through the Enel X Exchange to by [Month Day, Year]**, within the bid window of [HOUR START] to [HOUR END]. Bids received with a time stamp later than [HOUR END] will not be considered.**

Bids must remain open until the close of business (5:00 p.m. E.T) on [PUC APPROVAL DATE - Month Day, Year]. Bidders must have an EEI Contract in place with Pike for bids to be awarded. Winning bidders have two business days to execute the confirmation agreement.

NYISO Qualification Certification Form

I,_____ ("Agent of Bidder"), am an authorized signatory for _____ ("Bidder") and hereby certify that Bidder is a member of New York Independent System Operator, Inc.(NYISO) and is qualified as a market buyer and market seller in good standing to secure generation or otherwise obtain and deliver electricity in NYISO through compliance with all applicable requirements of NYISO to fulfill the contracted supply obligation.

Signed: Date:

_____ _____

Type or Print Name of Officer:

_____

Title: _____

Company: _____

[Date]

Dear Sir or Madam:

RE: Request for Proposal (RFP) to Purchase Electric Default Service Supplies

Pike County Light & Power Company ("Pike") is seeking electric supply to serve 100% of their Default Service requirements. The Request for Proposal ("RFP") and bidding details are attached hereto.

The Pennsylvania Public Utility Commission ("PUC") approved Pike's petition for an Amended Default Service Program in Docket No. P-2023-3039927. This plan established the mechanism by which Pike would acquire supplies for its customers that are not being served by an alternate generation supplier. Pike's plan approved by the PUC utilizes a competitive solicitation process to secure these supplies. Therefore, Pike is issuing this RFP requesting bids on quantities of energy as specified in the RFP. All acquisitions made through RFP's will be managed by a third party, Enel X, to ensure a fair and unbiased process.

RFP Schedule

[Date]	Notice of RFP sent to potential suppliers
[Date]	Bidder Information Session
[Date] (2:00 p.m. E.T.)	RFP Conference Call with all interested parties Call-in Number: TBD Code: TBD
[Date] (3:00 p.m. E.T.)	Last day to submit questions via email to TBD
[Bid Date] (11:00 a.m. E.T.)	RFP responses due to Pike/Enel X
[Bid Date] (12:00 p.m. E.T.)	Winning bidders selected by Pike/Enel X, and verbally notified by Pike/Enel X of bid status
[Bid Date] (1:30 p.m. E.T.)	Results of solicitation sent to Pennsylvania PUC
[Bid Date+1]	Pennsylvania PUC provides a decision of the results of the RFP
[Bid Date+1]	Pike/Enel X verbally notifies winning bidders following PUC approval

Responses to this RFP will be submitted through the Enel X Exchange. Questions pertaining to this RFP can also be submitted through the Enel X Exchange up to 3:00 p.m. on [Date]. Questions and Responses will be posted on the Enel X Exchange.

Responses to this RFP will be accompanied by a certification form that the bidder is: 1) a qualified market buyer and seller of electricity in good standing with NYISO; 2) positioned to obtain and deliver electric generation supplies in NYISO; 3) compliant with all applicable NYISO requirements; and 4) authorized by FERC to sell and procure energy, capacity, and ancillary services at market-based rates.

Through the Enel X Exchange, both Pike and Enel X will receive your bid, evaluate the responses, and determine the winning bidder. Once the winning bidder is determined, the results will be forwarded to the PUC, who will either accept or reject the winning bid(s). Pike/Enel X will also notify winning bidder(s) of their tentative selection as a winning bidder. Therefore, all bids must remain open until the end of the business day following submission. Pike's approved Default Service Plan specifies that the PUC will issue its decision within one business day. While Pike cannot direct the PUC to adhere to the expected timeline, it is hoped the PUC will approve the results of the RFP by the close of business on the day following the due date of the bids. Immediately following the PUC's decision, Pike will contact the winning bidder by telephone to confirm the transaction. A confirmation agreement will be exchanged to finalize the transaction.

In order for a bid to be awarded, there must be a fully executed EEI Contract in place with Pike. The basic framework of the contract was set forth in Pike's filing in Docket No. P-2023-3039927 and will be provided upon request.

The criterion for selecting a winning bid is price. It is Pike's intent to award this service to a single bidder. If more than one bid is received at identical prices, the tie will be broken by awarding to the highest credit rated bidder as determined by S&P, Moody's, and/or Fitch credit rating agencies.

Thank you,

Pike

Master Power Purchase & Sale Agreement

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MASTER POWER PURCHASE AND SALE AGREEMENT

COVER SHEET

This *Master Power Purchase and Sale Agreement* ("*Master Agreement*") is made as of the following date: _____ ("Effective Date"). The *Master Agreement*, together with the exhibits, schedules and any written supplements hereto, the Party A Tariff, if any, the Party B Tariff, if any, any designated collateral, credit support or margin agreement or similar arrangement between the Parties and all Transactions (including any confirmations accepted in accordance with Section 2.3 hereto) shall be referred to as the "Agreement." The Parties to this *Master Agreement* are the following:

Name ("_____" or "Party A")	Party B – Pike County Light & Power CompanyPike
All Notices:	All Notices:
Street: _____	Street Address: Pike
City: _____ Zip: _____	City:
Attn: Contract Administration Phone: _____ Facsimile: _____ Duns: _____ Federal Tax ID Number: _____	Attn: Phone:_____ Facsimile:_____ Duns: _____ Federal Tax ID Number: _____
Invoices: Attn: _____ Phone: _____ Facsimile: _____	**Invoices:** Attn:_____ Phone:_____ Facsimile:_____
Scheduling: Attn: _____ Phone: _____ Facsimile: _____	**Scheduling:** Attn:_____ Phone:_____ Facsimile:_____
Payments: Attn: _____ Phone: _____ Facsimile: _____	**Payments:** Attn:_____ Phone:_____ Facsimile:_____
Wire Transfer: BNK: _____ ABA: _____ ACCT: _____	**Wire Transfer:** BNK:. ABA:_____ ACCT:_____
Credit and Collections: Attn: _____ Phone: _____ Facsimile: _____	**Credit and Collections:** Attn:_____ Phone:_____ Facsimile:_____
With additional Notices of an Event of Default or Potential Event of Default to: Attn: _____ Phone: _____ Facsimile: _____	With additional Notices of an Event of Default or Potential Event of Default to: Attn: Phone:_____ Facsimile:_____

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The Parties hereby agree that the General Terms and Conditions are incorporated herein, and to the following provisions as provided for in the General Terms and Conditions:

Party A Tariff Tariff _____ Dated _____ Docket Number _____

Article Two

Transaction Terms and Conditions [X] Optional provision in Section 2.4. If not checked, inapplicable.

Article Four

Remedies for Failure to Deliver or Receive [X] Accelerated Payment of Damages. If not checked, inapplicable.

Article Five

Events of Default; Remedies

[] Cross Default for Party A:

[] Party A:_____ Cross Default Amount $50 million

[] Other Entity: Guarantor, if any Cross Default Amount $50 million

[] Cross Default for Party B:

[] Party B:_____ Cross Default Amount $_____

[] Other Entity:_____ Cross Default Amount $_____

5.6 Closeout Setoff

[X] Option A (Applicable if no other selection is made.)

[] Option B - Affiliates shall have the meaning set forth in the Agreement unless otherwise specified as follows:_____

_____

[] Option C (No Setoff)

Article 8

Credit and Collateral Requirements

8.1 Party A Credit Protection:

(a) Financial Information:

[X] Option A
[] Option B Specify: _____
[] Option C Specify: None

(b) Credit Assurances:

[] Not Applicable
[X] Applicable

(c) Collateral Threshold:

[X] Not Applicable
[] Applicable

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(e) Guarantor for Party B:_____

Guarantee Amount:_____

8.2 Party B Credit Protection:

(a) Financial Information:

[X] Option A
[X] Option B Specify: Guarantor, if applicable
[] Option C Specify: _____
[] Option D

(b) Credit Assurances:

[] Not Applicable
[X] Applicable

(c) Collateral Threshold:

[X] Not Applicable
[] Applicable

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(d) Downgrade Event:

[X] Not Applicable
[] Applicable

If applicable, complete the following:

[] It shall be a Downgrade Event for Party A if Party A's Credit Rating or the ratings of its Guarantor falls below BBB- from S&P or Baa3 from Moody's or BBB- from Fitch's of if Party A or its Guarantor is not rated by either S&P or Moody's

[] Other:
Specify:_____

(e) Guarantor for Party A: To be decided

Guarantee Amount: To be decided

Article 10

Confidentiality [X] Confidentiality Applicable If not checked, inapplicable.

Schedule M

[] Party A is a Governmental Entity or Public Power System
[] Party B is a Governmental Entity or Public Power System
[] Add Section 3.6. If not checked, inapplicable
[] Add Section 8.6. If not checked, inapplicable

Other Changes: Yes

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Article One: General Definitions

The following definitions are amended as set forth below:

1. Section 1.23 is amended by inserting in the seventh line of this Subsection after the phrase “Seller’s supply” the phrase “unless Buyer and Seller agree in the Transaction Confirmation that supply is tied to a specific source and the identified source becomes unavailable due to Force Majeure;”

2. Section 1.46 is deleted in its entirety

3. Section 1.50 is amended to delete the reference to section “2.4” and add “2.5”.

4. Section 1.51 is amended to add the phrase "for delivery" immediately before the phrase "at the Delivery Point" in the second line.

5. Section 1.53 is amended to delete the phrase "at the Delivery Point" from the second line.

Article Two: Transaction Terms and Conditions

Section 2.1 is amended by inserting on the third line after the phrase “means of communication” the phrase “such as electronic mail or real time internet messaging services”

The following is added as a separate second paragraph of Section 2.2:

> "Party A and Party B confirm that this Master Agreement shall supersede and replace all prior master power purchase and sale agreements between the parties hereto with respect to the subject matter hereof. Party A and Party B further agree that any transaction for the purchase or sale of electric energy, capacity or other related products which is in effect as of the Effective Date of this Master Agreement or which has delivery obligations that start after the Effective Date of this Master Agreement shall be governed by this Master Agreement, and are part of this single integrated agreement between the Parties consistent with the first paragraph of this Section 2.2."

Section 2.3 is amended by inserting on the second line after the word “facsimile” the phrase “or electronic mail”

Section 2.4 is amended by deleting on the seventh line the phrase “either orally or”

Section 2.5 is amended in its entirety to read as follows:

> 2.5 Recording. Unless a Party expressly objects to a Recording (defined below) at the beginning of a telephone conversation, each Party consents to the creation of a tape or electronic recording (“Recording”) of all telephone conversations between the Parties to this Master Agreement, and that any such Recordings will be retained in confidence, secured from improper access and may be submitted in evidence in any proceeding or action relating to this Agreement, provided that all objections to the admissibility of such Recording on grounds of relevancy or materiality are preserved. Each Party waives any further notice of such monitoring or recording, and agrees to notify its officers and employees of such monitoring or recording and to obtain any necessary consent of such officers and employees. A true and complete copy of a Recording made by either Party will be provided to the other Party upon request, if it reasonably appears that such recording may be utilized to resolve a dispute between the parties. The Recording, and the terms and conditions described therein, if admissible, shall be the controlling evidence for the Parties’ agreement with respect to a particular Transaction in the event a Confirmation is not fully executed (or deemed accepted) by both Parties. Upon full execution (or deemed acceptance) of a Confirmation, such Confirmation shall control in the event of any conflict with the terms of a Recording, or in the event of any conflict with the terms of this Master Agreement

Article Five: Events of Default; Remedies

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Section 5.1(G) is amended to delete Subsection (ii) in its entirety

Section 5.1 (h)(ii) is amended to delete the following phrase from the third and fourth lines thereof: " and such failure shall not be remedied within three (3) Business Days after written notice"

New Subsection 5.1 (i) is added as follows:

(i) such Party fails to materially perform its obligation to schedule, deliver, or receive the Product pursuant to a Transaction on three (3) or more of consecutive days during the term of this Agreement (except to the extent such failure is excused by Force Majeure).

Section 5.2 is amended to delete the following phrase from the last two lines: "under applicable law on the Early Termination Date, as soon thereafter as is reasonably practicable)." The following shall be added to the end of Section 5.2: "under applicable law on the Early Termination Date, then each such Transaction (individually, an "Excluded Transaction" and collectively, the "Excluded Transactions") shall be terminated as soon thereafter as reasonably practicable), and upon termination shall be deemed to be a Terminated Transaction and the Termination Payment payable in connection with all such Excluded Transactions shall be calculated in accordance with Section 5.3 below. The Gains and Losses for each Terminated Transaction shall be determined by calculating the amount that would be incurred or realized to replace or to provide the economic equivalent of the remaining payments or deliveries in respect of that Terminated Transaction. The Non- Defaulting Party (or its agent) may determine its Gains and Losses by reference to information either available to it internally or supplied by one or more third parties including, without limitation, quotations (either firm or indicative) of relevant rates, prices, yields, yield curves, volatilities, spreads or other relevant market data in the relevant markets. Third parties supplying such information may include, without limitation, dealers in the relevant markets, end-users of the relevant product, information vendors and other sources of market information."

Article Six: Payment and Netting

Section 6.2 is amended to delete the first sentence in its entirety and to replace with the following: "Unless otherwise agreed by the Parties in a Transaction, all invoices under this Agreement shall be due and payable in accordance with each Party's invoice instructions on or before ten (10) days after receipt of the invoice or, if such day is not a Business Day, then on the next Business Day."

Article Seven: Limitations

Section 7.1 shall be amended by: (a) deleting "Except as set forth herein" from the first sentence and "Unless expressly herein provided" from the fifth sentence, and (b) adding "Notwithstanding anything in this Agreement to the contrary" to the beginning of the fifth sentence, and "set forth in this Agreement" after "indemnity provision" and before "or otherwise," also in the fifth sentence.

Article Eight: Credit and Collateral Requirements

Section 8.1(d) shall be amended by inserting in line five after the phrase "receipt of notice" the phrase "or fails to maintain such Performance Assurance or guaranty or other credit assurance for so long as the Downgrade Event is continuing."

Section 8.2(d) shall be amended by inserting in line five after the phrase "receipt of notice" the phrase "or fails to maintain such Performance Assurance or guaranty or other credit assurance for so long as the Downgrade Event is continuing."

Article Ten: Miscellaneous

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Section 10.8 is amended by inserting in the second to last line after the phrase "audit rights" the phrase ", and, if elected by the Parties, the Confidentiality protections of Section 10.11,".

Section 10.11 is amended (i) to add the phrase "or the completed Cover Sheet to this Master Agreement" immediately before the phrase "to a third party" and to add the phrase "or the Party's Affiliates'" immediately after the phrase "other than the Party's" and (ii) to add the following at the end of the Section:

"To the extent any information provided by the Parties pursuant to Article 8.1(a) and Article 8.2(a) of this Agreement is not in the public domain, it will be deemed confidential information subject to the non-disclosure obligations in this paragraph."

The following new Sections are added at the end of Article 10:

10.12 SUBMISSION TO JURISDICTION; SERVICE OF PROCESS. THE PARTIES AGREE TO SUBMIT TO THE NON-EXCLUSIVE JURISDICTION OF THE COURTS OF THE COMMONWEALTH OF NEW YORK. EACH PARTY AGREES TO APPOINT AN AGENT FOR SERVICE OF PROCESS IN NEW YORK UPON THE REQUEST OF THE OTHER PARTY.

10.13 Imaged Agreement. Any original executed Agreement, Confirmation or other related document may be photocopied and stored on computer tapes and disks (the "Imaged Agreement"). The Imaged Agreement, if introduced as evidenced on paper, the Confirmation, if introduced as evidence in automated facsimile form, the Recording, if introduced as evidence in its original form and as transcribed onto paper, and all computer records of the foregoing, if introduced as evidence in printed format, in any judicial, arbitration, mediation or administrative proceedings, will be admissible as between the Parties to the same extent and under the same conditions as other business records originated and maintained in documentary form. Neither Party shall object to the admissibility of the Recording, the Confirmation or the Imaged Agreement (or photocopies of the transcription of the Recording, the Confirmation or the Imaged Agreement) on the basis that such were not originated or maintained in documentary form under either the hearsay rule, the best evidence rule or other rule of evidence.

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

Party A Name	PikePike County Light & Power Company
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____

DISCLAIMER: This Master Power Purchase and Sale Agreement was prepared by a committee of representatives of Edison Electric Institute ("EEI") and National Energy Marketers Association ("NEM") member companies to facilitate orderly trading in and development of wholesale power markets. Neither EEI nor NEM nor any member company nor any of their agents, representatives or attorneys shall be responsible for its use, or any damages resulting therefrom. By providing this Agreement EEI and NEM do not offer legal advice and all users are urged to consult their own legal counsel to ensure that their commercial objectives will be achieved and their legal interests are adequately protected.

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GENERAL TERMS AND CONDITIONS

ARTICLE ONE: GENERAL DEFINITIONS

1.1 "Affiliate" means, with respect to any person, any other person (other than an individual) that, directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, such person. For this purpose, "control" means the direct or indirect ownership of fifty percent (50%) or more of the outstanding capital stock or other equity interests having ordinary voting power.

1.2 "Agreement" has the meaning set forth in the Cover Sheet.

1.3 "Bankrupt" means with respect to any entity, such entity (i) files a petition or otherwise commences, authorizes or acquiesces in the commencement of a proceeding or cause of action under any bankruptcy, insolvency, reorganization or similar law, or has any such petition filed or commenced against it, (ii) makes an assignment or any general arrangement for the benefit of creditors, (iii) otherwise becomes bankrupt or insolvent (however evidenced), (iv) has a liquidator, administrator, receiver, trustee, conservator or similar official appointed with respect to it or any substantial portion of its property or assets, or (v) is generally unable to pay its debts as they fall due.

1.4 "Business Day" means any day except a Saturday, Sunday, or a Federal Reserve Bank holiday. A Business Day shall open at 8:00 a.m. and close at 5:00 p.m. local time for the relevant Party's principal place of business. The relevant Party, in each instance unless otherwise specified, shall be the Party from whom the notice, payment or delivery is being sent and by whom the notice or payment or delivery is to be received.

1.5 "Buyer" means the Party to a Transaction that is obligated to purchase and receive, or cause to be received, the Product, as specified in the Transaction.

1.6 "Call Option" means an Option entitling, but not obligating, the Option Buyer to purchase and receive the Product from the Option Seller at a price equal to the Strike Price for the Delivery Period for which the Option may be exercised, all as specified in the Transaction. Upon proper exercise of the Option by the Option Buyer, the Option Seller will be obligated to sell and deliver the Product for the Delivery Period for which the Option has been exercised.

1.7 "Claiming Party" has the meaning set forth in Section 3.3.

1.8 "Claims" means all third party claims or actions, threatened or filed and, whether groundless, false, fraudulent or otherwise, that directly or indirectly relate to the subject matter of an indemnity, and the resulting losses, damages, expenses, attorneys' fees and court costs, whether incurred by settlement or otherwise, and whether such claims or actions are threatened or filed prior to or after the termination of this Agreement.

1.9 "Confirmation" has the meaning set forth in Section 2.3.

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1.10 "Contract Price" means the price in $U.S. (unless otherwise provided for) to be paid by Buyer to Seller for the purchase of the Product, as specified in the Transaction.

1.11 "Costs" means, with respect to the Non-Defaulting Party, brokerage fees, commissions and other similar third party transaction costs and expenses reasonably incurred by such Party either in terminating any arrangement pursuant to which it has hedged its obligations or entering into new arrangements which replace a Terminated Transaction; and all reasonable attorneys' fees and expenses incurred by the Non-Defaulting Party in connection with the termination of a Transaction.

1.12 "Credit Rating" means, with respect to any entity, the rating then assigned to such entity's unsecured, senior long-term debt obligations (not supported by third party credit enhancements) or if such entity does not have a rating for its senior unsecured long-term debt, then the rating then assigned to such entity as an issues rating by S&P, Moody's or any other rating agency agreed by the Parties as set forth in the Cover Sheet.

1.13 "Cross Default Amount" means the cross default amount, if any, set forth in the Cover Sheet for a Party.

1.14 "Defaulting Party" has the meaning set forth in Section 5.1.

1.15 "Delivery Period" means the period of delivery for a Transaction, as specified in the Transaction.

1.16 "Delivery Point" means the point at which the Product will be delivered and received, as specified in the Transaction.

1.17 "Downgrade Event" has the meaning set forth on the Cover Sheet.

1.18 "Early Termination Date" has the meaning set forth in Section 5.2.

1.19 "Effective Date" has the meaning set forth on the Cover Sheet.

1.20 "Equitable Defenses" means any bankruptcy, insolvency, reorganization and other laws affecting creditors' rights generally, and with regard to equitable remedies, the discretion of the court before which proceedings to obtain same may be pending.

1.21 "Event of Default" has the meaning set forth in Section 5.1.

1.22 "FERC" means the Federal Energy Regulatory Commission or any successor government agency.

1.23 "Force Majeure" means an event or circumstance which prevents one Party from performing its obligations under one or more Transactions, which event or circumstance was not anticipated as of the date the Transaction was agreed to, which is not within the reasonable control of, or the result of the negligence of, the Claiming Party, and which, by the exercise of due diligence, the Claiming Party is unable to overcome or avoid or cause to be avoided. Force Majeure

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shall not be based on (i) the loss of Buyer's markets; (ii) Buyer's inability economically to use or resell the Product purchased hereunder; (iii) the loss or failure of Seller's supply; or (iv) Seller's ability to sell the Product at a price greater than the Contract Price. Neither Party may raise a claim of Force Majeure based in whole or in part on curtailment by a Transmission Provider unless (i) such Party has contracted for firm transmission with a Transmission Provider for the Product to be delivered to or received at the Delivery Point and (ii) such curtailment is due to "force majeure" or "uncontrollable force" or a similar term as defined under the Transmission Provider's tariff; provided, however, that existence of the foregoing factors shall not be sufficient to conclusively or presumptively prove the existence of a Force Majeure absent a showing of other facts and circumstances which in the aggregate with such factors establish that a Force Majeure as defined in the first sentence hereof has occurred. The applicability of Force Majeure to the Transaction is governed by the terms of the Products and Related Definitions contained in Schedule P.

1.24 "Gains" means, with respect to any Party, an amount equal to the present value of the economic benefit to it, if any (exclusive of Costs), resulting from the termination of a Terminated Transaction, determined in a commercially reasonable manner.

1.25 "Guarantor" means, with respect to a Party, the guarantor, if any, specified for such Party on the Cover Sheet.

1.26 "Interest Rate" means, for any date, the lesser of (a) the per annum rate of interest equal to the prime lending rate as may from time to time be published in *The Wall Street Journal* under "Money Rates" on such day (or if not published on such day on the most recent preceding day on which published), plus two percent (2%) and (b) the maximum rate permitted by applicable law.

1.27 "Letter(s) of Credit" means one or more irrevocable, transferable standby letters of credit issued by a U.S. commercial bank or a foreign bank with a U.S. branch with such bank having a credit rating of at least A- from S&P or A3 from Moody's, in a form acceptable to the Party in whose favor the letter of credit is issued. Costs of a Letter of Credit shall be borne by the applicant for such Letter of Credit.

1.28 "Losses" means, with respect to any Party, an amount equal to the present value of the economic loss to it, if any (exclusive of Costs), resulting from termination of a Terminated Transaction, determined in a commercially reasonable manner.

1.29 "Master Agreement" has the meaning set forth on the Cover Sheet.

1.30 "Moody's" means Moody's Investor Services, Inc. or its successor.

1.31 "NERC Business Day" means any day except a Saturday, Sunday or a holiday as defined by the North American Electric Reliability Council or any successor organization thereto. A NERC Business Day shall open at 8:00 a.m. and close at 5:00 p.m. local time for the relevant Party's principal place of business. The relevant Party, in each instance unless otherwise specified, shall be the Party from whom the notice, payment or delivery is being sent and by whom the notice or payment or delivery is to be received.

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1.32 "Non-Defaulting Party" has the meaning set forth in Section 5.2.

1.33 "Offsetting Transactions" mean any two or more outstanding Transactions, having the same or overlapping Delivery Period(s), Delivery Point and payment date, where under one or more of such Transactions, one Party is the Seller, and under the other such Transaction(s), the same Party is the Buyer.

1.34 "Option" means the right but not the obligation to purchase or sell a Product as specified in a Transaction.

1.35 "Option Buyer" means the Party specified in a Transaction as the purchaser of an option, as defined in Schedule P.

1.36 "Option Seller" means the Party specified in a Transaction as the seller of an option, as defined in Schedule P.

1.37 "Party A Collateral Threshold" means the collateral threshold, if any, set forth in the Cover Sheet for Party A.

1.38 "Party B Collateral Threshold" means the collateral threshold, if any, set forth in the Cover Sheet for Party B.

1.39 "Party A Independent Amount" means the amount, if any, set forth in the Cover Sheet for Party A.

1.40 "Party B Independent Amount" means the amount, if any, set forth in the Cover Sheet for Party B.

1.41 "Party A Rounding Amount" means the amount, if any, set forth in the Cover Sheet for Party A.

1.42 "Party B Rounding Amount" means the amount, if any, set forth in the Cover Sheet for Party B.

1.43 "Party A Tariff" means the tariff, if any, specified in the Cover Sheet for Party A.

1.44 "Party B Tariff" means the tariff, if any, specified in the Cover Sheet for Party B.

1.45 "Performance Assurance" means collateral in the form of either cash, Letter(s) of Credit, or other security acceptable to the Requesting Party.

1.46 "Potential Event of Default" means an event which, with notice or passage of time or both, would constitute an Event of Default.

1.47 "Product" means electric capacity, energy or other product(s) related thereto as specified in a Transaction by reference to a Product listed in Schedule P hereto or as otherwise specified by the Parties in the Transaction.

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1.48 "Put Option" means an Option entitling, but not obligating, the Option Buyer to sell and deliver the Product to the Option Seller at a price equal to the Strike Price for the Delivery Period for which the option may be exercised, all as specified in a Transaction. Upon proper exercise of the Option by the Option Buyer, the Option Seller will be obligated to purchase and receive the Product.

1.49 "Quantity" means that quantity of the Product that Seller agrees to make available or sell and deliver, or cause to be delivered, to Buyer, and that Buyer agrees to purchase and receive, or cause to be received, from Seller as specified in the Transaction.

1.50 "Recording" has the meaning set forth in Section 2.4.

1.51 "Replacement Price" means the price at which Buyer, acting in a commercially reasonable manner, purchases at the Delivery Point a replacement for any Product specified in a Transaction but not delivered by Seller, plus (i) costs reasonably incurred by Buyer in purchasing such substitute Product and (ii) additional transmission charges, if any, reasonably incurred by Buyer to the Delivery Point, or at Buyer's option, the market price at the Delivery Point for such Product not delivered as determined by Buyer in a commercially reasonable manner; provided, however, in no event shall such price include any penalties, ratcheted demand or similar charges, nor shall Buyer be required to utilize or change its utilization of its owned or controlled assets or market positions to minimize Seller's liability. For the purposes of this definition, Buyer shall be considered to have purchased replacement Product to the extent Buyer shall have entered into one or more arrangements in a commercially reasonable manner whereby Buyer repurchases its obligation to sell and deliver the Product to another party at the Delivery Point.

1.52 "S&P" means the Standard & Poor's Rating Group (a division of McGraw-Hill, Inc.) or its successor.

1.53 "Sales Price" means the price at which Seller, acting in a commercially reasonable manner, resells at the Delivery Point any Product not received by Buyer, deducting from such proceeds any (i) costs reasonably incurred by Seller in reselling such Product and (ii) additional transmission charges, if any, reasonably incurred by Seller in delivering such Product to the third party purchasers, or at Seller's option, the market price at the Delivery Point for such Product not received as determined by Seller in a commercially reasonable manner; provided, however, in no event shall such price include any penalties, ratcheted demand or similar charges, nor shall Seller be required to utilize or change its utilization of its owned or controlled assets, including contractual assets, or market positions to minimize Buyer's liability. For purposes of this definition, Seller shall be considered to have resold such Product to the extent Seller shall have entered into one or more arrangements in a commercially reasonable manner whereby Seller repurchases its obligation to purchase and receive the Product from another party at the Delivery Point.

1.54 "Schedule" or "Scheduling" means the actions of Seller, Buyer and/or their designated representatives, including each Party's Transmission Providers, if applicable, of notifying, requesting and confirming to each other the quantity and type of Product to be delivered on any given day or days during the Delivery Period at a specified Delivery Point.

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1.55 "Seller" means the Party to a Transaction that is obligated to sell and deliver, or cause to be delivered, the Product, as specified in the Transaction.

1.56 "Settlement Amount" means, with respect to a Transaction and the Non-Defaulting Party, the Losses or Gains, and Costs, expressed in U.S. Dollars, which such party incurs as a result of the liquidation of a Terminated Transaction pursuant to Section 5.2.

1.57 "Strike Price" means the price to be paid for the purchase of the Product pursuant to an Option.

1.58 "Terminated Transaction" has the meaning set forth in Section 5.2.

1.59 "Termination Payment" has the meaning set forth in Section 5.3.

1.60 "Transaction" means a particular transaction agreed to by the Parties relating to the sale and purchase of a Product pursuant to this Master Agreement.

1.61 "Transmission Provider" means any entity or entities transmitting or transporting the Product on behalf of Seller or Buyer to or from the Delivery Point in a particular Transaction.

ARTICLE TWO: TRANSACTION TERMS AND CONDITIONS

2.1 Transactions. A Transaction shall be entered into upon agreement of the Parties orally or, if expressly required by either Party with respect to a particular Transaction, in writing, including an electronic means of communication. Each Party agrees not to contest, or assert any defense to, the validity or enforceability of the Transaction entered into in accordance with this Master Agreement (i) based on any law requiring agreements to be in writing or to be signed by the parties, or (ii) based on any lack of authority of the Party or any lack of authority of any employee of the Party to enter into a Transaction.

2.2 Governing Terms. Unless otherwise specifically agreed, each Transaction between the Parties shall be governed by this Master Agreement. This Master Agreement (including all exhibits, schedules and any written supplements hereto), the Party A Tariff, if any, and the Party B Tariff, if any, any designated collateral, credit support or margin agreement or similar arrangement between the Parties and all Transactions (including any Confirmations accepted in accordance with Section 2.3) shall form a single integrated agreement between the Parties. Any inconsistency between any terms of this Master Agreement and any terms of the Transaction shall be resolved in favor of the terms of such Transaction.

2.3 Confirmation. Seller may confirm a Transaction by forwarding to Buyer by facsimile within three (3) Business Days after the Transaction is entered into a confirmation ("Confirmation") substantially in the form of Exhibit A. If Buyer objects to any term(s) of such Confirmation, Buyer shall notify Seller in writing of such objections within two (2) Business Days of Buyer's receipt thereof, failing which Buyer shall be deemed to have accepted the terms as sent. If Seller fails to send a Confirmation within three (3) Business Days after the Transaction is entered into, a Confirmation substantially in the form of Exhibit A, may be forwarded by Buyer to Seller. If Seller objects to any term(s) of such Confirmation, Seller shall notify Buyer of such objections

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within two (2) Business Days of Seller's receipt thereof, failing which Seller shall be deemed to have accepted the terms as sent. If Seller and Buyer each send a Confirmation and neither Party objects to the other Party's Confirmation within two (2) Business Days of receipt, Seller's Confirmation shall be deemed to be accepted and shall be the controlling Confirmation, unless (i) Seller's Confirmation was sent more than three (3) Business Days after the Transaction was entered into and (ii) Buyer's Confirmation was sent prior to Seller's Confirmation, in which case Buyer's Confirmation shall be deemed to be accepted and shall be the controlling Confirmation. Failure by either Party to send or either Party to return an executed Confirmation or any objection by either Party shall not invalidate the Transaction agreed to by the Parties.

2.4 Additional Confirmation Terms. If the Parties have elected on the Cover Sheet to make this Section 2.4 applicable to this Master Agreement, when a Confirmation contains provisions, other than those provisions relating to the commercial terms of the Transaction (e.g., price or special transmission conditions), which modify or supplement the general terms and conditions of this Master Agreement (e.g., arbitration provisions or additional representations and warranties), such provisions shall not be deemed to be accepted pursuant to Section 2.3 unless agreed to either orally or in writing by the Parties; provided that the foregoing shall not invalidate any Transaction agreed to by the Parties.

2.5 Recording. Unless a Party expressly objects to a Recording (defined below) at the beginning of a telephone conversation, each Party consents to the creation of a tape or electronic recording ("Recording") of all telephone conversations between the Parties to this Master Agreement, and that any such Recordings will be retained in confidence, secured from improper access, and may be submitted in evidence in any proceeding or action relating to this Agreement. Each Party waives any further notice of such monitoring or recording, and agrees to notify its officers and employees of such monitoring or recording and to obtain any necessary consent of such officers and employees. The Recording, and the terms and conditions described therein, if admissible, shall be the controlling evidence for the Parties' agreement with respect to a particular Transaction in the event a Confirmation is not fully executed (or deemed accepted) by both Parties. Upon full execution (or deemed acceptance) of a Confirmation, such Confirmation shall control in the event of any conflict with the terms of a Recording, or in the event of any conflict with the terms of this Master Agreement.

ARTICLE THREE: OBLIGATIONS AND DELIVERIES

3.1 Seller's and Buyer's Obligations. With respect to each Transaction, Seller shall sell and deliver, or cause to be delivered, and Buyer shall purchase and receive, or cause to be received, the Quantity of the Product at the Delivery Point, and Buyer shall pay Seller the Contract Price; provided, however, with respect to Options, the obligations set forth in the preceding sentence shall only arise if the Option Buyer exercises its Option in accordance with its terms. Seller shall be responsible for any costs or charges imposed on or associated with the Product or its delivery of the Product up to the Delivery Point. Buyer shall be responsible for any costs or charges imposed on or associated with the Product or its receipt at and from the Delivery Point.

3.2 Transmission and Scheduling. Seller shall arrange and be responsible for transmission service to the Delivery Point and shall Schedule or arrange for Scheduling services

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with its Transmission Providers, as specified by the Parties in the Transaction, or in the absence thereof, in accordance with the practice of the Transmission Providers, to deliver the Product to the Delivery Point. Buyer shall arrange and be responsible for transmission service at and from the Delivery Point and shall Schedule or arrange for Scheduling services with its Transmission Providers to receive the Product at the Delivery Point.

3.3 Force Majeure. To the extent either Party is prevented by Force Majeure from carrying out, in whole or part, its obligations under the Transaction and such Party (the "Claiming Party") gives notice and details of the Force Majeure to the other Party as soon as practicable, then, unless the terms of the Product specify otherwise, the Claiming Party shall be excused from the performance of its obligations with respect to such Transaction (other than the obligation to make payments then due or becoming due with respect to performance prior to the Force Majeure). The Claiming Party shall remedy the Force Majeure with all reasonable dispatch. The non-Claiming Party shall not be required to perform or resume performance of its obligations to the Claiming Party corresponding to the obligations of the Claiming Party excused by Force Majeure.

ARTICLE FOUR: REMEDIES FOR FAILURE TO DELIVER/RECEIVE

4.1 Seller Failure. If Seller fails to schedule and/or deliver all or part of the Product pursuant to a Transaction, and such failure is not excused under the terms of the Product or by Buyer's failure to perform, then Seller shall pay Buyer, on the date payment would otherwise be due in respect of the month in which the failure occurred or, if "Accelerated Payment of Damages" is specified on the Cover Sheet, within five (5) Business Days of invoice receipt, an amount for such deficiency equal to the positive difference, if any, obtained by subtracting the Contract Price from the Replacement Price. The invoice for such amount shall include a written statement explaining in reasonable detail the calculation of such amount.

4.2 Buyer Failure. If Buyer fails to schedule and/or receive all or part of the Product pursuant to a Transaction and such failure is not excused under the terms of the Product or by Seller's failure to perform, then Buyer shall pay Seller, on the date payment would otherwise be due in respect of the month in which the failure occurred or, if "Accelerated Payment of Damages" is specified on the Cover Sheet, within five (5) Business Days of invoice receipt, an amount for such deficiency equal to the positive difference, if any, obtained by subtracting the Sales Price from the Contract Price. The invoice for such amount shall include a written statement explaining in reasonable detail the calculation of such amount.

ARTICLE FIVE: EVENTS OF DEFAULT; REMEDIES

5.1 Events of Default. An "Event of Default" shall mean, with respect to a Party (a "Defaulting Party"), the occurrence of any of the following:

(a) the failure to make, when due, any payment required pursuant to this Agreement if such failure is not remedied within three (3) Business Days after written notice;

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(b) any representation or warranty made by such Party herein is false or misleading in any material respect when made or when deemed made or repeated;

(c) the failure to perform any material covenant or obligation set forth in this Agreement (except to the extent constituting a separate Event of Default, and except for such Party's obligations to deliver or receive the Product, the exclusive remedy for which is provided in Article Four) if such failure is not remedied within three (3) Business Days after written notice;

(d) such Party becomes Bankrupt;

(e) the failure of such Party to satisfy the creditworthiness/collateral requirements agreed to pursuant to Article Eight hereof;

(f) such Party consolidates or amalgamates with, or merges with or into, or transfers all or substantially all of its assets to, another entity and, at the time of such consolidation, amalgamation, merger or transfer, the resulting, surviving or transferee entity fails to assume all the obligations of such Party under this Agreement to which it or its predecessor was a party by operation of law or pursuant to an agreement reasonably satisfactory to the other Party;

(g) if the applicable cross default section in the Cover Sheet is indicated for such Party, the occurrence and continuation of (i) a default, event of default or other similar condition or event in respect of such Party or any other party specified in the Cover Sheet for such Party under one or more agreements or instruments, individually or collectively, relating to indebtedness for borrowed money in an aggregate amount of not less than the applicable Cross Default Amount (as specified in the Cover Sheet), which results in such indebtedness becoming, or becoming capable at such time of being declared, immediately due and payable or (ii) a default by such Party or any other party specified in the Cover Sheet for such Party in making on the due date therefor one or more payments, individually or collectively, in an aggregate amount of not less than the applicable Cross Default Amount (as specified in the Cover Sheet);

(h) with respect to such Party's Guarantor, if any:

(i) if any representation or warranty made by a Guarantor in connection with this Agreement is false or misleading in any material respect when made or when deemed made or repeated;

(ii) the failure of a Guarantor to make any payment required or to perform any other material covenant or obligation in any guaranty made in connection with this Agreement and such failure shall not be remedied within three (3) Business Days after written notice;

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(iii) a Guarantor becomes Bankrupt;

(iv) the failure of a Guarantor's guaranty to be in full force and effect for purposes of this Agreement (other than in accordance with its terms) prior to the satisfaction of all obligations of such Party under each Transaction to which such guaranty shall relate without the written consent of the other Party; or

(v) a Guarantor shall repudiate, disaffirm, disclaim, or reject, in whole or in part, or challenge the validity of any guaranty.

5.2 Declaration of an Early Termination Date and Calculation of Settlement Amounts. If an Event of Default with respect to a Defaulting Party shall have occurred and be continuing, the other Party (the "Non-Defaulting Party") shall have the right (i) to designate a day, no earlier than the day such notice is effective and no later than 20 days after such notice is effective, as an early termination date ("Early Termination Date") to accelerate all amounts owing between the Parties and to liquidate and terminate all, but not less than all, Transactions (each referred to as a "Terminated Transaction") between the Parties, (ii) withhold any payments due to the Defaulting Party under this Agreement and (iii) suspend performance. The Non-Defaulting Party shall calculate, in a commercially reasonable manner, a Settlement Amount for each such Terminated Transaction as of the Early Termination Date (or, to the extent that in the reasonable opinion of the Non-Defaulting Party certain of such Terminated Transactions are commercially impracticable to liquidate and terminate or may not be liquidated and terminated under applicable law on the Early Termination Date, as soon thereafter as is reasonably practicable).

5.3 Net Out of Settlement Amounts. The Non-Defaulting Party shall aggregate all Settlement Amounts into a single amount by: netting out (a) all Settlement Amounts that are due to the Defaulting Party, plus, at the option of the Non-Defaulting Party, any cash or other form of security then available to the Non-Defaulting Party pursuant to Article Eight, plus any or all other amounts due to the Defaulting Party under this Agreement against (b) all Settlement Amounts that are due to the Non-Defaulting Party, plus any or all other amounts due to the Non-Defaulting Party under this Agreement, so that all such amounts shall be netted out to a single liquidated amount (the "Termination Payment") payable by one Party to the other. The Termination Payment shall be due to or due from the Non-Defaulting Party as appropriate.

5.4 Notice of Payment of Termination Payment. As soon as practicable after a liquidation, notice shall be given by the Non-Defaulting Party to the Defaulting Party of the amount of the Termination Payment and whether the Termination Payment is due to or due from the Non-Defaulting Party. The notice shall include a written statement explaining in reasonable detail the calculation of such amount. The Termination Payment shall be made by the Party that owes it within two (2) Business Days after such notice is effective.

5.5 Disputes With Respect to Termination Payment. If the Defaulting Party disputes the Non-Defaulting Party's calculation of the Termination Payment, in whole or in part, the Defaulting Party shall, within two (2) Business Days of receipt of Non-Defaulting Party's calculation of the Termination Payment, provide to the Non-Defaulting Party a detailed written

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explanation of the basis for such dispute; provided, however, that if the Termination Payment is due from the Defaulting Party, the Defaulting Party shall first transfer Performance Assurance to the Non-Defaulting Party in an amount equal to the Termination Payment.

5.6 Closeout Setoffs.

Option A: After calculation of a Termination Payment in accordance with Section 5.3, if the Defaulting Party would be owed the Termination Payment, the Non-Defaulting Party shall be entitled, at its option and in its discretion, to (i) set off against such Termination Payment any amounts due and owing by the Defaulting Party to the Non-Defaulting Party under any other agreements, instruments or undertakings between the Defaulting Party and the Non-Defaulting Party and/or (ii) to the extent the Transactions are not yet liquidated in accordance with Section 5.2, withhold payment of the Termination Payment to the Defaulting Party. The remedy provided for in this Section shall be without prejudice and in addition to any right of setoff, combination of accounts, lien or other right to which any Party is at any time otherwise entitled (whether by operation of law, contract or otherwise).

Option B: After calculation of a Termination Payment in accordance with Section 5.3, if the Defaulting Party would be owed the Termination Payment, the Non-Defaulting Party shall be entitled, at its option and in its discretion, to (i) set off against such Termination Payment any amounts due and owing by the Defaulting Party or any of its Affiliates to the Non-Defaulting Party or any of its Affiliates under any other agreements, instruments or undertakings between the Defaulting Party or any of its Affiliates and the Non-Defaulting Party or any of its Affiliates and/or (ii) to the extent the Transactions are not yet liquidated in accordance with Section 5.2, withhold payment of the Termination Payment to the Defaulting Party. The remedy provided for in this Section shall be without prejudice and in addition to any right of setoff, combination of accounts, lien or other right to which any Party is at any time otherwise entitled (whether by operation of law, contract or otherwise).

Option C: Neither Option A nor B shall apply.

5.7 Suspension of Performance. Notwithstanding any other provision of this Master Agreement, if (a) an Event of Default or (b) a Potential Event of Default shall have occurred and be continuing, the Non-Defaulting Party, upon written notice to the Defaulting Party, shall have the right (i) to suspend performance under any or all Transactions; provided, however, in no event shall any such suspension continue for longer than ten (10) NERC Business Days with respect to any single Transaction unless an early Termination Date shall have been declared and notice thereof pursuant to Section 5.2 given, and (ii) to the extent an Event of Default shall have occurred and be continuing to exercise any remedy available at law or in equity.

ARTICLE SIX: PAYMENT AND NETTING

6.1 Billing Period. Unless otherwise specifically agreed upon by the Parties in a Transaction, the calendar month shall be the standard period for all payments under this Agreement (other than Termination Payments and, if "Accelerated Payment of Damages" is specified by the Parties in the Cover Sheet, payments pursuant to Section 4.1 or 4.2 and Option premium payments pursuant to Section 6.7). As soon as practicable after the end of each month,each Party will render

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to the other Party an invoice for the payment obligations, if any, incurred hereunder during the preceding month.

6.2 Timeliness of Payment. Unless otherwise agreed by the Parties in a Transaction, all invoices under this Master Agreement shall be due and payable in accordance with each Party's invoice instructions on or before the later of the twentieth (20th) day of each month, or tenth (10th) day after receipt of the invoice or, if such day is not a Business Day, then on the next Business Day. Each Party will make payments by electronic funds transfer, or by other mutually agreeable method(s), to the account designated by the other Party. Any amounts not paid by the due date will be deemed delinquent and will accrue interest at the Interest Rate, such interest to be calculated from and including the due date to but excluding the date the delinquent amount is paid in full.

6.3 Disputes and Adjustments of Invoices. A Party may, in good faith, dispute the correctness of any invoice or any adjustment to an invoice, rendered under this Agreement or adjust any invoice for any arithmetic or computational error within twelve (12) months of the date the invoice, or adjustment to an invoice, was rendered. In the event an invoice or portion thereof, or any other claim or adjustment arising hereunder, is disputed, payment of the undisputed portion of the invoice shall be required to be made when due, with notice of the objection given to the other Party. Any invoice dispute or invoice adjustment shall be in writing and shall state the basis for the dispute or adjustment. Payment of the disputed amount shall not be required until the dispute is resolved. Upon resolution of the dispute, any required payment shall be made within two (2) Business Days of such resolution along with interest accrued at the Interest Rate from and including the due date to but excluding the date paid. Inadvertent overpayments shall be returned upon request or deducted by the Party receiving such overpayment from subsequent payments, with interest accrued at the Interest Rate from and including the date of such overpayment to but excluding the date repaid or deducted by the Party receiving such overpayment. Any dispute with respect to an invoice is waived unless the other Party is notified in accordance with this Section 6.3 within twelve (12) months after the invoice is rendered or any specific adjustment to the invoice is made. If an invoice is not rendered within twelve (12) months after the close of the month during which performance of a Transaction occurred, the right to payment for such performance is waived.

6.4 Netting of Payments. The Parties hereby agree that they shall discharge mutual debts and payment obligations due and owing to each other on the same date pursuant to all Transactions through netting, in which case all amounts owed by each Party to the other Party for the purchase and sale of Products during the monthly billing period under this Master Agreement, including any related damages calculated pursuant to Article Four (unless one of the Parties elects to accelerate payment of such amounts as permitted by Article Four), interest, and payments or credits, shall be netted so that only the excess amount remaining due shall be paid by the Party who owes it.

6.5 Payment Obligation Absent Netting. If no mutual debts or payment obligations exist and only one Party owes a debt or obligation to the other during the monthly billing period, including, but not limited to, any related damage amounts calculated pursuant to Article Four, interest, and payments or credits, that Party shall pay such sum in full when due.

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6.6 Security. Unless the Party benefiting from Performance Assurance or a guaranty notifies the other Party in writing, and except in connection with a liquidation and termination in accordance with Article Five, all amounts netted pursuant to this Article Six shall not take into account or include any Performance Assurance or guaranty which may be in effect to secure a Party's performance under this Agreement.

6.7 Payment for Options. The premium amount for the purchase of an Option shall be paid within two (2) Business Days of receipt of an invoice from the Option Seller. Upon exercise of an Option, payment for the Product underlying such Option shall be due in accordance with Section 6.1.

6.8 Transaction Netting. If the Parties enter into one or more Transactions, which in conjunction with one or more other outstanding Transactions, constitute Offsetting Transactions, then all such Offsetting Transactions may by agreement of the Parties, be netted into a single Transaction under which:

(a) the Party obligated to deliver the greater amount of Energy will deliver the difference between the total amount it is obligated to deliver and the total amount to be delivered to it under the Offsetting Transactions, and

(b) the Party owing the greater aggregate payment will pay the net difference owed between the Parties.

Each single Transaction resulting under this Section shall be deemed part of the single, indivisible contractual arrangement between the parties, and once such resulting Transaction occurs, outstanding obligations under the Offsetting Transactions which are satisfied by such offset shall terminate.

ARTICLE SEVEN: LIMITATIONS

7.1 Limitation of Remedies, Liability and Damages. EXCEPT AS SET FORTH HEREIN, THERE IS NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND ANY AND ALL IMPLIED WARRANTIES ARE DISCLAIMED. THE PARTIES CONFIRM THAT THE EXPRESS REMEDIES AND MEASURES OF DAMAGES PROVIDED IN THIS AGREEMENT SATISFY THE ESSENTIAL PURPOSES HEREOF. FOR BREACH OF ANY PROVISION FOR WHICH AN EXPRESS REMEDY OR MEASURE OF DAMAGES IS PROVIDED, SUCH EXPRESS REMEDY OR MEASURE OF DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY, THE OBLIGOR'S LIABILITY SHALL BE LIMITED AS SET FORTH IN SUCH PROVISION AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. IF NO REMEDY OR MEASURE OF DAMAGES IS EXPRESSLY PROVIDED HEREIN OR IN A TRANSACTION, THE OBLIGOR'S LIABILITY SHALL BE LIMITED TO DIRECT ACTUAL DAMAGES ONLY, SUCH DIRECT ACTUAL DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. UNLESS EXPRESSLY HEREIN PROVIDED, NEITHER PARTY SHALL BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, LOST PROFITS OROTHER BUSINESS

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INTERRUPTION DAMAGES, BY STATUTE, IN TORT OR CONTRACT, UNDER ANY INDEMNITY PROVISION OR OTHERWISE. IT IS THE INTENT OF THE PARTIES THAT THE LIMITATIONS HEREIN IMPOSED ON REMEDIES AND THE MEASURE OF DAMAGES BE WITHOUT REGARD TO THE CAUSE OR CAUSES RELATED THERETO, INCLUDING THE NEGLIGENCE OF ANY PARTY, WHETHER SUCH NEGLIGENCE BE SOLE, JOINT OR CONCURRENT, OR ACTIVE OR PASSIVE. TO THE EXTENT ANY DAMAGES REQUIRED TO BE PAID HEREUNDER ARE LIQUIDATED, THE PARTIES ACKNOWLEDGE THAT THE DAMAGES ARE DIFFICULT OR IMPOSSIBLE TO DETERMINE, OR OTHERWISE OBTAINING AN ADEQUATE REMEDY IS INCONVENIENT AND THE DAMAGES CALCULATED HEREUNDER CONSTITUTE A REASONABLE APPROXIMATION OF THE HARM OR LOSS.

ARTICLE EIGHT: CREDIT AND COLLATERAL REQUIREMENTS

8.1 Party A Credit Protection. The applicable credit and collateral requirements shall be as specified on the Cover Sheet. If no option in Section 8.1(a) is specified on the Cover Sheet, Section 8.l(a) Option C shall apply exclusively. If none of Sections 8.1(b), 8.1(c) or 8.1(d) are specified on the Cover Sheet, Section 8.1(b) shall apply exclusively.

(a) Financial Information. Option A: If requested by Party A, Party B shall deliver (i) within 120 days following the end of each fiscal year, a copy of Party B's annual report containing audited consolidated financial statements for such fiscal year and (ii) within 60 days after the end of each of its first three fiscal quarters of each fiscal year, a copy of Party B's quarterly report containing unaudited consolidated financial statements for such fiscal quarter. In all cases the statements shall be for the most recent accounting period and prepared in accordance with generally accepted accounting principles; provided, however, that should any such statements not be available on a timely basis due to a delay in preparation or certification, such delay shall not be an Event of Default so long as Party B diligently pursues the preparation, certification and delivery of the statements.

Option B: If requested by Party A, Party B shall deliver (i) within 120 days following the end of each fiscal year, a copy of the annual report containing audited consolidated financial statements for such fiscal year for the party(s) specified on the Cover Sheet and (ii) within 60 days after the end of each of its first three fiscal quarters of each fiscal year, a copy of quarterly report containing unaudited consolidated financial statements for such fiscal quarter for the party(s) specified on the Cover Sheet. In all cases the statements shall be for the most recent accounting period and shall be prepared in accordance with generally accepted accounting principles; provided, however, that should any such statements not be available on a timely basis due to a delay in preparation or certification, such delay shall not be an Event of Default so long as the relevant entity diligently pursues the preparation, certification and delivery of the statements.

Option C: Party A may request from Party B the information specified in the Cover Sheet.

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(b) Credit Assurances. If Party A has reasonable grounds to believe that Party B's creditworthiness or performance under this Agreement has become unsatisfactory, Party A will provide Party B with written notice requesting Performance Assurance in an amount determined by Party A in a commercially reasonable manner. Upon receipt of such notice Party B shall have three (3) Business Days to remedy the situation by providing such Performance Assurance to Party A. In the event that Party B fails to provide such Performance Assurance, or a guaranty or other credit assurance acceptable to Party A within three (3) Business Days of receipt of notice, then an Event of Default under Article Five will be deemed to have occurred and Party A will be entitled to the remedies set forth in Article Five of this Master Agreement.

(c) Collateral Threshold. If at any time and from time to time during the term of this Agreement (and notwithstanding whether an Event of Default has occurred), the Termination Payment that would be owed to Party A plus Party B's Independent Amount, if any, exceeds the Party B Collateral Threshold, then Party A, on any Business Day, may request that Party B provide Performance Assurance in an amount equal to the amount by which the Termination Payment plus Party B's Independent Amount, if any, exceeds the Party B Collateral Threshold (rounding upwards for any fractional amount to the next Party B Rounding Amount) ("Party B Performance Assurance"), less any Party B Performance Assurance already posted with Party A. Such Party B Performance Assurance shall be delivered to Party A within three (3) Business Days of the date of such request. On any Business Day (but no more frequently than weekly with respect to Letters of Credit and daily with respect to cash), Party B, at its sole cost, may request that such Party B Performance Assurance be reduced correspondingly to the amount of such excess Termination Payment plus Party B's Independent Amount, if any, (rounding upwards for any fractional amount to the next Party B Rounding Amount). In the event that Party B fails to provide Party B Performance Assurance pursuant to the terms of this Article Eight within three (3) Business Days, then an Event of Default under Article Five shall be deemed to have occurred and Party A will be entitled to the remedies set forth in Article Five of this Master Agreement.

For purposes of this Section 8.1(c), the calculation of the Termination Payment shall be calculated pursuant to Section 5.3 by Party A as if all outstanding Transactions had been liquidated, and in addition thereto, shall include all amounts owed but not yet paid by Party B to Party A, whether or not such amounts are due, for performance already provided pursuant to any and all Transactions.

(d) Downgrade Event. If at any time there shall occur a Downgrade Event in respect of Party B, then Party A may require Party B to provide Performance Assurance in an amount determined by Party A in a commercially reasonable manner. In the event Party B shall fail to provide such Performance Assurance or a guaranty or other credit assurance acceptable to Party A within three (3) Business Days of receipt of notice, then an Event of Default shall be deemed to have occurred and Party A will be entitled to the remedies set forth in Article Five of this Master Agreement.

8.2 If specified on the Cover Sheet, Party B shall deliver to Party A, prior to or concurrently with the execution and delivery of this Master Agreement a guarantee in an amount not less than the Guarantee Amount specified on the Cover Sheet and in a form reasonably acceptable to Party A.Party B Credit Protection. The applicable credit and collateral requirements

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shall be as specified on the Cover Sheet. If no option in Section 8.2(a) is specified on the Cover Sheet, Section 8.2(a) Option C shall apply exclusively. If none of Sections 8.2(b), 8.2(c) or 8.2(d) are specified on the Cover Sheet, Section 8.2(b) shall apply exclusively.

(a) Financial Information. Option A: If requested by Party B, Party A shall deliver (i) within 120 days following the end of each fiscal year, a copy of Party A's annual report containing audited consolidated financial statements for such fiscal year and (ii) within 60 days after the end of each of its first three fiscal quarters of each fiscal year, a copy of such Party's quarterly report containing unaudited consolidated financial statements for such fiscal quarter. In all cases the statements shall be for the most recent accounting period and prepared in accordance with generally accepted accounting principles; provided, however, that should any such statements not be available on a timely basis due to a delay in preparation or certification, such delay shall not be an Event of Default so long as such Party diligently pursues the preparation, certification and delivery of the statements.

Option B: If requested by Party B, Party A shall deliver (i) within 120 days following the end of each fiscal year, a copy of the annual report containing audited consolidated financial statements for such fiscal year for the party(s) specified on the Cover Sheet and (ii) within 60 days after the end of each of its first three fiscal quarters of each fiscal year, a copy of quarterly report containing unaudited consolidated financial statements for such fiscal quarter for the party(s) specified on the Cover Sheet. In all cases the statements shall be for the most recent accounting period and shall be prepared in accordance with generally accepted accounting principles; provided, however, that should any such statements not be available on a timely basis due to a delay in preparation or certification, such delay shall not be an Event of Default so long as the relevant entity diligently pursues the preparation, certification and delivery of the statements.

Option C: Party B may request from Party A the information specified in the Cover Sheet.

(b) Credit Assurances. If Party B has reasonable grounds to believe that Party A's creditworthiness or performance under this Agreement has become unsatisfactory, Party B will provide Party A with written notice requesting Performance Assurance in an amount determined by Party B in a commercially reasonable manner. Upon receipt of such notice Party A shall have three (3) Business Days to remedy the situation by providing such Performance Assurance to Party B. In the event that Party A fails to provide such Performance Assurance, or a guaranty or other credit assurance acceptable to Party B within three (3) Business Days of receipt of notice, then an Event of Default under Article Five will be deemed to have occurred and Party B will be entitled to the remedies set forth in Article Five of this Master Agreement.

(c) Collateral Threshold. If at any time and from time to time during the term of this Agreement (and notwithstanding whether an Event of Default has occurred), the Termination Payment that would be owed to Party B plus Party A's Independent Amount, if any, exceeds the Party A Collateral Threshold, then Party B, on any Business Day, may request that Party A provide Performance Assurance in an amount equal to the amount by which the Termination Payment plus Party A's Independent Amount, if any, exceeds the Party A Collateral

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Threshold (rounding upwards for any fractional amount to the next Party A Rounding Amount) ("Party A Performance Assurance"), less any Party A Performance Assurance already posted with Party B. Such Party A Performance Assurance shall be delivered to Party B within three (3) Business Days of the date of such request. On any Business Day (but no more frequently than weekly with respect to Letters of Credit and daily with respect to cash), Party A, at its sole cost, may request that such Party A Performance Assurance be reduced correspondingly to the amount of such excess Termination Payment plus Party A's Independent Amount, if any, (rounding upwards for any fractional amount to the next Party A Rounding Amount). In the event that Party A fails to provide Party A Performance Assurance pursuant to the terms of this Article Eight within three (3) Business Days, then an Event of Default under Article Five shall be deemed to have occurred and Party B will be entitled to the remedies set forth in Article Five of this Master Agreement.

For purposes of this Section 8.2(c), the calculation of the Termination Payment shall be calculated pursuant to Section 5.3 by Party B as if all outstanding Transactions had been liquidated, and in addition thereto, shall include all amounts owed but not yet paid by Party A to Party B, whether or not such amounts are due, for performance already provided pursuant to any and all Transactions.

(d) Downgrade Event. If at any time there shall occur a Downgrade Event in respect of Party A, then Party B may require Party A to provide Performance Assurance in an amount determined by Party B in a commercially reasonable manner. In the event Party A shall fail to provide such Performance Assurance or a guaranty or other credit assurance acceptable to Party B within three (3) Business Days of receipt of notice, then an Event of Default shall be deemed to have occurred and Party B will be entitled to the remedies set forth in Article Five of this Master Agreement.

(e) If specified on the Cover Sheet, Party A shall deliver to Party B, prior to or concurrently with the execution and delivery of this Master Agreement a guarantee in an amount not less than the Guarantee Amount specified on the Cover Sheet and in a form reasonably acceptable to Party B.

Option D: Party B may request from Party A the information specified in the Cover Sheet, as defined below.

(a) Performance Assurances.. The Performance Assurance Collateral is required following award of a supply, commensurate with the product awarded. Collateral can be in the form of cash or a bank letter of credit. If cash is provided, the Company may compensate Party A for interest accrued and the relevant interest rate as defined by Party B. The Performance Assurance Collateral provided by Party A will be returned at the conclusion of the product supply term as defined in the contract unless otherwise agreed upon by between Party A and Party B.

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8.3 Grant of Security Interest/Remedies. To secure its obligations under this Agreement and to the extent either or both Parties deliver Performance Assurance hereunder, each Party (a "Pledgor") hereby grants to the other Party (the "Secured Party") a present and continuing security interest in, and lien on (and right of setoff against), and assignment of, all cash collateral and cash equivalent collateral and any and all proceeds resulting therefrom or the liquidation thereof, whether now or hereafter held by, on behalf of, or for the benefit of, such Secured Party, and each Party agrees to take such action as the other Party reasonably requires in order to perfect the Secured Party's first-priority security interest in, and lien on (and right of setoff against), such collateral and any and all proceeds resulting therefrom or from the liquidation thereof. Upon or any time after the occurrence or deemed occurrence and during the continuation of an Event of Default or an Early Termination Date, the Non-Defaulting Party may do any one or more of the following: (i) exercise any of the rights and remedies of a Secured Party with respect to all Performance Assurance, including any such rights and remedies under law then in effect; (ii) exercise its rights of setoff against any and all property of the Defaulting Party in the possession of the Non-Defaulting Party or its agent; (iii) draw on any outstanding Letter of Credit issued for its benefit; and (iv) liquidate all Performance Assurance then held by or for the benefit of the Secured Party free from any claim or right of any nature whatsoever of the Defaulting Party, including any equity or right of purchase or redemption by the Defaulting Party. The Secured Party shall apply the proceeds of the collateral realized upon the exercise of any such rights or remedies to reduce the Pledgor's obligations under the Agreement (the Pledgor remaining liable for any amounts owing to the Secured Party after such application), subject to the Secured Party's obligation to return any surplus proceeds remaining after such obligations are satisfied in full.

ARTICLE NINE: GOVERNMENTAL CHARGES

9.1 Cooperation. Each Party shall use reasonable efforts to implement the provisions of and to administer this Master Agreement in accordance with the intent of the parties to minimize all taxes, so long as neither Party is materially adversely affected by such efforts.

9.2 Governmental Charges. Seller shall pay or cause to be paid all taxes imposed by any government authority ("Governmental Charges") on or with respect to the Product or a Transaction arising prior to the Delivery Point. Buyer shall pay or cause to be paid all Governmental Charges on or with respect to the Product or a Transaction at and from the Delivery Point (other than ad valorem, franchise or income taxes which are related to the sale of the Product and are, therefore, the responsibility of the Seller). In the event Seller is required by law or regulation to remit or pay Governmental Charges which are Buyer's responsibility hereunder, Buyer shall promptly reimburse Seller for such Governmental Charges. If Buyer is required by law or regulation to remit or pay Governmental Charges which are Seller's responsibility hereunder, Buyer may deduct the amount of any such Governmental Charges from the sums due to Seller under Article 6 of this Agreement. Nothing shall obligate or cause a Party to pay or be liable to pay any Governmental Charges for which it is exempt under the law.

ARTICLE TEN: MISCELLANEOUS

10.1 Term of Master Agreement. The term of this Master Agreement shall commence on the Effective Date and shall remain in effect until terminated by either Party upon (thirty) 30

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days' prior written notice; provided, however, that such termination shall not affect or excuse the performance of either Party under any provision of this Master Agreement that by its terms survives any such termination and, provided further, that this Master Agreement and any other documents executed and delivered hereunder shall remain in effect with respect to the Transaction(s) entered into prior to the effective date of such termination until both Parties have fulfilled all of their obligations with respect to such Transaction(s), or such Transaction(s) that have been terminated under Section 5.2 of this Agreement.

10.2 Representations and Warranties. On the Effective Date and the date of entering into each Transaction, each Party represents and warrants to the other Party that:

(i) it is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation;

(ii) it has all regulatory authorizations necessary for it to legally perform its obligations under this Master Agreement and each Transaction (including any Confirmation accepted in accordance with Section 2.3);

(iii) the execution, delivery and performance of this Master Agreement and each Transaction (including any Confirmation accepted in accordance with Section 2.3) are within its powers, have been duly authorized by all necessary action and do not violate any of the terms and conditions in its governing documents, any contracts to which it is a party or any law, rule, regulation, order or the like applicable to it;

(iv) this Master Agreement, each Transaction (including any Confirmation accepted in accordance with Section 2.3), and each other document executed and delivered in accordance with this Master Agreement constitutes its legally valid and binding obligation enforceable against it in accordance with its terms; subject to any Equitable Defenses.

(v) it is not Bankrupt and there are no proceedings pending or being contemplated by it or, to its knowledge, threatened against it which would result in it being or becoming Bankrupt;

(vi) there is not pending or, to its knowledge, threatened against it or any of its Affiliates any legal proceedings that could materially adversely affect its ability to perform its obligations under this Master Agreement and each Transaction (including any Confirmation accepted in accordance with Section 2.3);

(vii) no Event of Default or Potential Event of Default with respect to it has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Master Agreement and each Transaction (including any Confirmation accepted in accordance with Section 2.3);

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(viii) it is acting for its own account, has made its own independent decision to enter into this Master Agreement and each Transaction (including any Confirmation accepted in accordance with Section 2.3) and as to whether this Master Agreement and each such Transaction (including any Confirmation accepted in accordance with Section 2.3) is appropriate or proper for it based upon its own judgment, is not relying upon the advice or recommendations of the other Party in so doing, and is capable of assessing the merits of and understanding, and understands and accepts, the terms, conditions and risks of this Master Agreement and each Transaction (including any Confirmation accepted in accordance with Section 2.3);

(ix) it is a "forward contract merchant" within the meaning of the United States Bankruptcy Code;

(x) it has entered into this Master Agreement and each Transaction (including any Confirmation accepted in accordance with Section 2.3) in connection with the conduct of its business and it has the capacity or ability to make or take delivery of all Products referred to in the Transaction to which it is a Party;

(xi) with respect to each Transaction (including any Confirmation accepted in accordance with Section 2.3) involving the purchase or sale of a Product or an Option, it is a producer, processor, commercial user or merchant handling the Product, and it is entering into such Transaction for purposes related to its business as such; and

(xii) the material economic terms of each Transaction are subject to individual negotiation by the Parties.

10.3 Title and Risk of Loss. Title to and risk of loss related to the Product shall transfer from Seller to Buyer at the Delivery Point. Seller warrants that it will deliver to Buyer the Quantity of the Product free and clear of all liens, security interests, claims and encumbrances or any interest therein or thereto by any person arising prior to the Delivery Point.

10.4 Indemnity. Each Party shall indemnify, defend and hold harmless the other Party from and against any Claims arising from or out of any event, circumstance, act or incident first occurring or existing during the period when control and title to Product is vested in such Party as provided in Section 10.3. Each Party shall indemnify, defend and hold harmless the other Party against any Governmental Charges for which such Party is responsible under Article Nine.

10.5 Assignment. Neither Party shall assign this Agreement or its rights hereunder without the prior written consent of the other Party, which consent may be withheld in the exercise of its sole discretion; provided, however, either Party may, without the consent of the other Party (and without relieving itself from liability hereunder), (i) transfer, sell, pledge, encumber or assign this Agreement or the accounts, revenues or proceeds hereof in connection with any financing or other financial arrangements, (ii) transfer or assign this Agreement to an

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affiliate of such Party which affiliate's creditworthiness is equal to or higher than that of such Party, or (iii) transfer or assign this Agreement to any person or entity succeeding to all or substantially all of the assets whose creditworthiness is equal to or higher than that of such Party; provided, however, that in each such case, any such assignee shall agree in writing to be bound by the terms and conditions hereof and so long as the transferring Party delivers such tax and enforceability assurance as the non-transferring Party may reasonably request.

10.6 Governing Law. THIS AGREEMENT AND THE RIGHTS AND DUTIES OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED, ENFORCED AND PERFORMED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. EACH PARTY WAIVES ITS RESPECTIVE RIGHT TO ANY JURY TRIAL WITH RESPECT TO ANY LITIGATION ARISING UNDER OR IN CONNECTION WITH THIS AGREEMENT.

10.7 Notices. All notices, requests, statements or payments shall be made as specified in the Cover Sheet. Notices (other than scheduling requests) shall, unless otherwise specified herein, be in writing and may be delivered by hand delivery, United States mail, overnight courier service or facsimile. Notice by facsimile or hand delivery shall be effective at the close of business on the day actually received, if received during business hours on a Business Day, and otherwise shall be effective at the close of business on the next Business Day. Notice by overnight United States mail or courier shall be effective on the next Business Day after it was sent. A Party may change its addresses by providing notice of same in accordance herewith.

10.8 General. This Master Agreement (including the exhibits, schedules and any written supplements hereto), the Party A Tariff, if any, the Party B Tariff, if any, any designated collateral, credit support or margin agreement or similar arrangement between the Parties and all Transactions (including any Confirmation accepted in accordance with Section 2.3) constitute the entire agreement between the Parties relating to the subject matter. Notwithstanding the foregoing, any collateral, credit support or margin agreement or similar arrangement between the Parties shall, upon designation by the Parties, be deemed part of this Agreement and shall be incorporated herein by reference. This Agreement shall be considered for all purposes as prepared through the joint efforts of the parties and shall not be construed against one party or the other as a result of the preparation, substitution, submission or other event of negotiation, drafting or execution hereof. Except to the extent herein provided for, no amendment or modification to this Master Agreement shall be enforceable unless reduced to writing and executed by both Parties. Each Party agrees if it seeks to amend any applicable wholesale power sales tariff during the term of this Agreement, such amendment will not in any way affect outstanding Transactions under this Agreement without the prior written consent of the other Party. Each Party further agrees that it will not assert, or defend itself, on the basis that any applicable tariff is inconsistent with this Agreement. This Agreement shall not impart any rights enforceable by any third party (other than a permitted successor or assignee bound to this Agreement). Waiver by a Party of any default by the other Party shall not be construed as a waiver of any other default. Any provision declared or rendered unlawful by any applicable court of law or regulatory agency or deemed unlawful because of a statutory change (individually or collectively, such events referred to as "Regulatory Event") will not otherwise affect the remaining lawful obligations that arise under this Agreement; and provided, further, that if a Regulatory Event occurs, the Parties shall use their best efforts to reform this Agreement in order to give effect to the original intention of the Parties. The term "including" when

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used in this Agreement shall be by way of example only and shall not be considered in any way to be in limitation. The headings used herein are for convenience and reference purposes only. All indemnity and audit rights shall survive the termination of this Agreement for twelve (12) months. This Agreement shall be binding on each Party's successors and permitted assigns.

10.9 Audit. Each Party has the right, at its sole expense and during normal working hours, to examine the records of the other Party to the extent reasonably necessary to verify the accuracy of any statement, charge or computation made pursuant to this Master Agreement. If requested, a Party shall provide to the other Party statements evidencing the Quantity delivered at the Delivery Point. If any such examination reveals any inaccuracy in any statement, the necessary adjustments in such statement and the payments thereof will be made promptly and shall bear interest calculated at the Interest Rate from the date the overpayment or underpayment was made until paid; provided, however, that no adjustment for any statement or payment will be made unless objection to the accuracy thereof was made prior to the lapse of twelve (12) months from the rendition thereof, and thereafter any objection shall be deemed waived.

10.10 Forward Contract. The Parties acknowledge and agree that all Transactions constitute "forward contracts" within the meaning of the United States Bankruptcy Code.

10.11 Confidentiality. If the Parties have elected on the Cover Sheet to make this Section 10.11 applicable to this Master Agreement, neither Party shall disclose the terms or conditions of a Transaction under this Master Agreement to a third party (other than the Party's employees, lenders, counsel, accountants or advisors who have a need to know such information and have agreed to keep such terms confidential) except in order to comply with any applicable law, regulation, or any exchange, control area or independent system operator rule or in connection with any court or regulatory proceeding; provided, however, each Party shall, to the extent practicable, use reasonable efforts to prevent or limit the disclosure. The Parties shall be entitled to all remedies available at law or in equity to enforce, or seek relief in connection with, this confidentiality obligation.

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SCHEDULE M

(THIS SCHEDULE IS INCLUDED IF THE APPROPRIATE BOX ON THE COVER SHEET IS MARKED INDICATING A PARTY IS A GOVERNMENTAL ENTITY OR PUBLIC POWER SYSTEM)

A. The Parties agree to add the following definitions in Article One.

"Act" means _____.[1]

"Governmental Entity or Public Power System" means a municipality, county, governmental board, public power authority, public utility district, joint action agency, or other similar political subdivision or public entity of the United States, one or more States or territories or any combination thereof.

"Special Fund" means a fund or account of the Governmental Entity or Public Power System set aside and or pledged to satisfy the Public Power System's obligations hereunder out of which amounts shall be paid to satisfy all of the Public Power System's obligations under this Master Agreement for the entire Delivery Period.

B. The following sentence shall be added to the end of the definition of "Force Majeure" in Article One.

If the Claiming Party is a Governmental Entity or Public Power System, Force Majeure does not include any action taken by the Governmental Entity or Public Power System in its governmental capacity.

C. The Parties agree to add the following representations and warranties to Section 10.2:

Further and with respect to a Party that is a Governmental Entity or Public Power System, such Governmental Entity or Public Power System represents and warrants to the other Party continuing throughout the term of this Master Agreement, with respect to this Master Agreement and each Transaction, as follows: (i) all acts necessary to the valid execution, delivery and performance of this Master Agreement, including without limitation, competitive bidding, public notice, election, referendum, prior appropriation or other required procedures has or will be taken and performed as required under the Act and the Public Power System's ordinances, bylaws or other regulations, (ii) all persons making up the governing body of Governmental Entity or Public Power System are the duly elected or appointed incumbents in their positions and hold such

[1] Cite the state enabling and other relevant statutes applicable to Governmental Entity or

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Public Power System positions in good standing in accordance with the Act and other applicable law, (iii) entry into and performance of this Master Agreement by Governmental Entity or Public Power System are for a proper public purpose within the meaning of the Act and all other relevant constitutional, organic or other governing documents and applicable law,

(iv) the term of this Master Agreement does not extend beyond any applicable limitation imposed by the Act or other relevant constitutional, organic or other governing documents and applicable law, (v) the Public Power System's obligations to make payments hereunder are unsubordinated obligations and such payments are (a) operating and maintenance costs (or similar designation) which enjoy first priority of payment at all times under any and all bond ordinances or indentures to which it is a party, the Act and all other relevant constitutional, organic or other governing documents and applicable law or (b) otherwise not subject to any prior claim under any and all bond ordinances or indentures to which it is a party, the Act and all other relevant constitutional, organic or other governing documents and applicable law and are available without limitation or deduction to satisfy all Governmental Entity or Public Power System' obligations hereunder and under each Transaction or (c) are to be made solely from a Special Fund, (vi) entry into and performance of this Master Agreement and each Transaction by the Governmental Entity or Public Power System will not adversely affect the exclusion from gross income for federal income tax purposes of interest on any obligation of Governmental Entity or Public Power System otherwise entitled to such exclusion, and (vii) obligations to make payments hereunder do not constitute any kind of indebtedness of Governmental Entity or Public Power System or create any kind of lien on, or security interest in, any property or revenues of Governmental Entity or Public Power System which, in either case, is proscribed by any provision of the Act or any other relevant constitutional, organic or other governing documents and applicable law, any order or judgment of any court or other agency of government applicable to it or its assets, or any contractual restriction binding on or affecting it or any of its assets.

D. The Parties agree to add the following sections to Article Three:

Section 3.4 Public Power System's Deliveries. On the Effective Date and as a condition to the obligations of the other Party under this Agreement, Governmental Entity or Public Power System shall provide the other Party hereto (i) certified copies of all ordinances, resolutions, public notices and other documents evidencing the necessary authorizations with respect to the execution, delivery and performance by Governmental Entity or Public Power System of this Master Agreement and (ii) an opinion of counsel for Governmental Entity or Public Power System, in form and substance reasonably satisfactory to the Other Party, regarding the validity, binding effect and enforceability of this Master

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Agreement against Governmental Entity or Public Power System in respect of the Act and all other relevant constitutional organic or other governing documents and applicable law.

Section 3.5 No Immunity Claim. Governmental Entity or Public Power System warrants and covenants that with respect to its contractual obligations hereunder and performance thereof, it will not claim immunity on the grounds of sovereignty or similar grounds with respect to itself or its revenues or assets from (a) suit, (b) jurisdiction of court (including a court located outside the jurisdiction of its organization), (c) relief by way of injunction, order for specific performance or recovery of property, (d) attachment of assets, or (e) execution or enforcement of any judgment.

E. If the appropriate box is checked on the Cover Sheet, as an alternative to selecting one of the options under Section 8.3, the Parties agree to add the following section to Article Three:

Section 3.6 Governmental Entity or Public Power System Security. With respect to each Transaction, Governmental Entity or Public Power System shall either (i) have created and set aside a Special Fund or (ii) upon execution of this Master Agreement and prior to the commencement of each subsequent fiscal year of Governmental Entity or Public Power System during any Delivery Period, have obtained all necessary budgetary approvals and certifications for payment of all of its obligations under this Master Agreement for such fiscal year; any breach of this provision shall be deemed to have arisen during a fiscal period of Governmental Entity or Public Power System for which budgetary approval or certification of its obligations under this Master Agreement is in effect and, notwithstanding anything to the contrary in Article Four, an Early Termination Date shall automatically and without further notice occur hereunder as of such date wherein Governmental Entity or Public Power System shall be treated as the Defaulting Party. Governmental Entity or Public Power System shall have allocated to the Special Fund or its general funds a revenue base that is adequate to cover Public Power System's payment obligations hereunder throughout the entire Delivery Period.

F. If the appropriate box is checked on the Cover Sheet, the Parties agree to add the following section to Article Eight:

Section 8.4 Governmental Security. As security for payment and performance of Public Power System's obligations hereunder, Public Power System hereby pledges, sets over, assigns and grants to the other Party a security interest in all of Public Power System's right, title and interest in and to [specify collateral].

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G. The Parties agree to add the following sentence at the end of Section 10.6 - Governing Law:

> NOTWITHSTANDING THE FOREGOING, IN RESPECT OF THE APPLICABILITY OF THE ACT AS HEREIN PROVIDED, THE LAWS OF THE STATE OF _____[2] SHALL APPLY.

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[2] Insert relevant state for Governmental Entity or Public Power System.

SCHEDULE P: PRODUCTS AND RELATED DEFINITIONS

"Ancillary Services" means any of the services identified by a Transmission Provider in its transmission tariff as "ancillary services" including, but not limited to, regulation and frequency response, energy imbalance, operating reserve-spinning and operating reserve-supplemental, as may be specified in the Transaction.

"Capacity" has the meaning specified in the Transaction.

"Capacity Price" means the price, as set by The New York Independent System Operator ("NYISO") (unless defined or adjusted by Party B), that aligns with a specific NYISO planning year.

"Energy" means three-phase, 60-cycle alternating current electric energy, expressed in megawatt hours.

"Energy Price" means the $/MWh value for which Party A is compensated by Party B for supply rendered in association with the contract terms. This value shall be used in reference to the NYISO Zone G Day Ahead Index Price, plus all other supply costs on a pass through-basis including ancillary costs, capacity costs and transmission costs. The Energy Price excludes any and all Pennsylvania Alternative Energy Credits and NYSERDA Renewable Portfolio Standard Costs.Ren

"Firm (LD)" means, with respect to a Transaction, that either Party shall be relieved of its obligations to sell and deliver or purchase and receive without liability only to the extent that, and for the period during which, such performance is prevented by Force Majeure. In the absence of Force Majeure, the Party to which performance is owed shall be entitled to receive from the Party which failed to deliver/receive an amount determined pursuant to Article Four.

"Firm Transmission Contingent - Contract Path" means, with respect to a Transaction, that the performance of either Seller or Buyer (as specified in the Transaction) shall be excused, and no damages shall be payable including any amounts determined pursuant to Article Four, if the transmission for such Transaction is interrupted or curtailed and (i) such Party has provided for firm transmission with the transmission provider(s) for the Product in the case of the Seller from the generation source to the Delivery Point or in the case of the Buyer from the Delivery Point to the ultimate sink, and (ii) such interruption or curtailment is due to "force majeure" or "uncontrollable force" or a similar term as defined under the applicable transmission provider's tariff. This contingency shall excuse performance for the duration of the interruption or curtailment notwithstanding the provisions of the definition of "Force Majeure" in Section 1.23 to the contrary.

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"Firm Transmission Contingent - Delivery Point" means, with respect to a Transaction, that the performance of either Seller or Buyer (as specified in the Transaction) shall be excused, and no damages shall be payable including any amounts determined pursuant to Article Four, if the transmission to the Delivery Point (in the case of Seller) or from the Delivery Point (in the case of Buyer) for such Transaction is interrupted or curtailed and (i) such Party has provided for firm transmission with the transmission provider(s) for the Product, in the case of the Seller, to be delivered to the Delivery Point or, in the case of Buyer, to be received at the Delivery Point and (ii) such interruption or curtailment is due to "force majeure" or "uncontrollable force" or a similar term as defined under the applicable transmission provider's tariff. This transmission contingency excuses performance for the duration of the interruption or curtailment, notwithstanding the provisions of the definition of "Force Majeure" in Section 1.23 to the contrary. Interruptions or curtailments of transmission other than the transmission either immediately to or from the Delivery Point shall not excuse performance

"Firm (No Force Majeure)" means, with respect to a Transaction, that if either Party fails to perform its obligation to sell and deliver or purchase and receive the Product, the Party to which performance is owed shall be entitled to receive from the Party which failed to perform an amount determined pursuant to Article Four. Force Majeure shall not excuse performance of a Firm (No Force Majeure) Transaction.

"Into _____ (the "Receiving Transmission Provider"), Seller's Daily Choice" means that, in accordance with the provisions set forth below, (1) the Product shall be scheduled and delivered to an interconnection or interface ("Interface") either (a) on the Receiving Transmission Provider's transmission system border or (b) within the control area of the Receiving Transmission Provider if the Product is from a source of generation in that control area, which Interface, in either case, the Receiving Transmission Provider identifies as available for delivery of the Product in or into its control area; and (2) Seller has the right on a daily prescheduled basis to designate the Interface where the Product shall be delivered. An "Into" Product shall be subject to the following provisions:

1. Prescheduling and Notification. Subject to the provisions of Section 6, not later than the prescheduling deadline of 11:00 a.m. CPT on the Business Day before the next delivery day or as otherwise agreed to by Buyer and Seller, Seller shall notify Buyer ("Seller's Notification") of Seller's immediate upstream counterparty and the Interface (the "Designated Interface") where Seller shall deliver the Product for the next delivery day, and Buyer shall notify Seller of Buyer's immediate downstream counterparty.

2. Availability of "Firm Transmission" to Buyer at Designated Interface; "Timely Request for Transmission," "ADI" and "Available Transmission." In determining availability to Buyer of next-day firm transmission ("Firm Transmission") from the Designated Interface, a "Timely Request for Transmission" shall mean a properly completed request for Firm Transmission made by Buyer in accordance with the controlling tariff procedures, which request shall be submitted to the Receiving Transmission Provider no later than 30 minutes after delivery of Seller's Notification, provided, however, if the Receiving Transmission Provider is not accepting requests for Firm Transmission at the time of Seller's Notification, then such request by Buyer shall be made within 30 minutes of the time when the Receiving Transmission Provider first opens thereafter for purposes of accepting requests for Firm Transmission.

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Pursuant to the terms hereof, delivery of the Product may under certain circumstances be redesignated to occur at an Interface other than the Designated Interface (any such alternate designated interface, an "ADI") either (a) on the Receiving Transmission Provider's transmission system border or (b) within the control area of the Receiving Transmission Provider if the Product is from a source of generation in that control area, which ADI, in either case, the Receiving Transmission Provider identifies as available for delivery of the Product in or into its control area using either firm or non-firm transmission, as available on a day-ahead or hourly basis (individually or collectively referred to as "Available Transmission") within the Receiving Transmission Provider's transmission system.

3. Rights of Buyer and Seller Depending Upon Availability of/Timely Request for Firm Transmission.

A. Timely Request for Firm Transmission made by Buyer, Accepted by the Receiving Transmission Provider and Purchased by Buyer. If a Timely Request for Firm Transmission is made by Buyer and is accepted by the Receiving Transmission Provider and Buyer purchases such Firm Transmission, then Seller shall deliver and Buyer shall receive the Product at the Designated Interface.

i. If the Firm Transmission purchased by Buyer within the Receiving Transmission Provider's transmission system from the Designated Interface ceases to be available to Buyer for any reason, or if Seller is unable to deliver the Product at the Designated Interface for any reason except Buyer's non-performance, then at Seller's choice from among the following, Seller shall: (a) to the extent Firm Transmission is available to Buyer from an ADI on a day-ahead basis, require Buyer to purchase such Firm Transmission from such ADI, and schedule and deliver the affected portion of the Product to such ADI on the basis of Buyer's purchase of Firm Transmission, or (b) require Buyer to purchase non-firm transmission, and schedule and deliver the affected portion of the Product on the basis of Buyer's purchase of non-firm transmission from the Designated Interface or an ADI designated by Seller, or (c) to the extent firm transmission is available on an hourly basis, require Buyer to purchase firm transmission, and schedule and deliver the affected portion of the Product on the basis of Buyer's purchase of such hourly firm transmission from the Designated Interface or an ADI designated by Seller.

ii. If the Available Transmission utilized by Buyer as required by Seller pursuant to Section 3A(i) ceases to be available to Buyer for any reason, then Seller shall again have those alternatives stated in Section 3A(i) in order to satisfy its obligations.

iii. Seller's obligation to schedule and deliver the Product at an ADI is subject to Buyer's obligation referenced in Section 4B to cooperate reasonably therewith. If Buyer and Seller cannot complete the scheduling and/or delivery at an ADI, then Buyer shall be deemed to have satisfied its receipt obligations to Seller and Seller shall be deemed to have failed its delivery obligations to Buyer,

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and Seller shall be liable to Buyer for amounts determined pursuant to Article Four.

iv. In each instance in which Buyer and Seller must make alternative scheduling arrangements for delivery at the Designated Interface or an ADI pursuant to Sections 3A(i) or (ii), and Firm Transmission had been purchased by both Seller and Buyer into and within the Receiving Transmission Provider's transmission system as to the scheduled delivery which could not be completed as a result of the interruption or curtailment of such Firm Transmission, Buyer and Seller shall bear their respective transmission expenses and/or associated congestion charges incurred in connection with efforts to complete delivery by such alternative scheduling and delivery arrangements. In any instance except as set forth in the immediately preceding sentence, Buyer and Seller must make alternative scheduling arrangements for delivery at the Designated Interface or an ADI under Sections 3A(i) or (ii), Seller shall be responsible for any additional transmission purchases and/or associated congestion charges incurred by Buyer in connection with such alternative scheduling arrangements.

B. Timely Request for Firm Transmission Made by Buyer but Rejected by the Receiving Transmission Provider. If Buyer's Timely Request for Firm Transmission is rejected by the Receiving Transmission Provider because of unavailability of Firm Transmission from the Designated Interface, then Buyer shall notify Seller within 15 minutes after receipt of the Receiving Transmission Provider's notice of rejection ("Buyer's Rejection Notice"). If Buyer timely notifies Seller of such unavailability of Firm Transmission from the Designated Interface, then Seller shall be obligated either (1) to the extent Firm Transmission is available to Buyer from an ADI on a day-ahead basis, to require Buyer to purchase (at Buyer's own expense) such Firm Transmission from such ADI and schedule and deliver the Product to such ADI on the basis of Buyer's purchase of Firm Transmission, and thereafter the provisions in Section 3A shall apply, or (2) to require Buyer to purchase (at Buyer's own expense) non-firm transmission, and schedule and deliver the Product on the basis of Buyer's purchase of non-firm transmission from the Designated Interface or an ADI designated by the Seller, in which case Seller shall bear the risk of interruption or curtailment of the non-firm transmission; provided, however, that if the non-firm transmission is interrupted or curtailed or if Seller is unable to deliver the Product for any reason, Seller shall have the right to schedule and deliver the Product to another ADI in order to satisfy its delivery obligations, in which case Seller shall be responsible for any additional transmission purchases and/or associated congestion charges incurred by Buyer in connection with Seller's inability to deliver the Product as originally prescheduled. If Buyer fails to timely notify Seller of the unavailability of Firm Transmission, then Buyer shall bear the risk of interruption or curtailment of transmission from the Designated Interface, and the provisions of Section 3D shall apply.

C. Timely Request for Firm Transmission Made by Buyer, Accepted by the Receiving Transmission Provider and not Purchased by Buyer. If Buyer's Timely Request for Firm Transmission is accepted by the Receiving Transmission Provider but Buyer elects to purchase non-firm transmission rather than Firm Transmission to take

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delivery of the Product, then Buyer shall bear the risk of interruption or curtailment of transmission from the Designated Interface. In such circumstances, if Seller's delivery is interrupted as a result of transmission relied upon by Buyer from the Designated Interface, then Seller shall be deemed to have satisfied its delivery obligations to Buyer, Buyer shall be deemed to have failed to receive the Product and Buyer shall be liable to Seller for amounts determined pursuant to Article Four.

D. No Timely Request for Firm Transmission Made by Buyer, or Buyer Fails to Timely Send Buyer's Rejection Notice. If Buyer fails to make a Timely Request for Firm Transmission or Buyer fails to timely deliver Buyer's Rejection Notice, then Buyer shall bear the risk of interruption or curtailment of transmission from the Designated Interface. In such circumstances, if Seller's delivery is interrupted as a result of transmission relied upon by Buyer from the Designated Interface, then Seller shall be deemed to have satisfied its delivery obligations to Buyer, Buyer shall be deemed to have failed to receive the Product and Buyer shall be liable to Seller for amounts determined pursuant to Article Four.

4. Transmission.

A. Seller's Responsibilities. Seller shall be responsible for transmission required to deliver the Product to the Designated Interface or ADI, as the case may be. It is expressly agreed that Seller is not required to utilize Firm Transmission for its delivery obligations hereunder, and Seller shall bear the risk of utilizing non-firm transmission. If Seller's scheduled delivery to Buyer is interrupted as a result of Buyer's attempted transmission of the Product beyond the Receiving Transmission Provider's system border, then Seller will be deemed to have satisfied its delivery obligations to Buyer, Buyer shall be deemed to have failed to receive the Product and Buyer shall be liable to Seller for damages pursuant to Article Four.

B. Buyer's Responsibilities. Buyer shall be responsible for transmission required to receive and transmit the Product at and from the Designated Interface or ADI, as the case may be, and except as specifically provided in Section 3A and 3B, shall be responsible for any costs associated with transmission therefrom. If Seller is attempting to complete the designation of an ADI as a result of Seller's rights and obligations hereunder, Buyer shall co-operate reasonably with Seller in order to effect such alternate designation.

5. Force Majeure. An "Into" Product shall be subject to the "Force Majeure" provisions in Section 1.23.

6. Multiple Parties in Delivery Chain Involving a Designated Interface. Seller and Buyer recognize that there may be multiple parties involved in the delivery and receipt of the Product at the Designated Interface or ADI to the extent that (1) Seller may be purchasing the Product from a succession of other sellers ("Other Sellers"), the first of which Other Sellers shall be causing the Product to be generated from a source ("Source Seller") and/or (2) Buyer may be selling the Product to a succession of other buyers ("Other Buyers"), the last of which Other Buyers shall be using the Product to serve its energy needs ("Sink Buyer"). Seller and Buyer

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further recognize that in certain Transactions neither Seller nor Buyer may originate the decision as to either (a) the original identification of the Designated Interface or ADI (which designation may be made by the Source Seller) or (b) the Timely Request for Firm Transmission or the purchase of other Available Transmission (which request may be made by the Sink Buyer). Accordingly, Seller and Buyer agree as follows:

A. If Seller is not the Source Seller, then Seller shall notify Buyer of the Designated Interface promptly after Seller is notified thereof by the Other Seller with whom Seller has a contractual relationship, but in no event may such designation of the Designated Interface be later than the prescheduling deadline pertaining to the Transaction between Buyer and Seller pursuant to Section 1.

B. If Buyer is not the Sink Buyer, then Buyer shall notify the Other Buyer with whom Buyer has a contractual relationship of the Designated Interface promptly after Seller notifies Buyer thereof, with the intent being that the party bearing actual responsibility to secure transmission shall have up to 30 minutes after receipt of the Designated Interface to submit its Timely Request for Firm Transmission.

C. Seller and Buyer each agree that any other communications or actions required to be given or made in connection with this "Into Product" (including without limitation, information relating to an ADI) shall be made or taken promptly after receipt of the relevant information from the Other Sellers and Other Buyers, as the case may be.

D. Seller and Buyer each agree that in certain Transactions time is of the essence and it may be desirable to provide necessary information to Other Sellers and Other Buyers in order to complete the scheduling and delivery of the Product. Accordingly, Seller and Buyer agree that each has the right, but not the obligation, to provide information at its own risk to Other Sellers and Other Buyers, as the case may be, in order to effect the prescheduling, scheduling and delivery of the Product

"Native Load" means the demand imposed on an electric utility or an entity by the requirements of retail customers located within a franchised service territory that the electric utility or entity has statutory obligation to serve.

"Non-Firm" means, with respect to a Transaction, that delivery or receipt of the Product may be interrupted for any reason or for no reason, without liability on the part of either Party.

"System Firm" means that the Product will be supplied from the owned or controlled generation or pre-existing purchased power assets of the system specified in the Transaction (the "System") with non-firm transmission to and from the Delivery Point, unless a different Transmission Contingency is specified in a Transaction. Seller's failure to deliver shall be

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excused: (i) by an event or circumstance which prevents Seller from performing its obligations, which event or circumstance was not anticipated as of the date the Transaction was agreed to, which is not within the reasonable control of, or the result of the negligence of, the Seller; (ii) by Buyer's failure to perform; (iii) to the extent necessary to preserve the integrity of, or prevent or limit any instability on, the System; (iv) to the extent the System or the control area or reliability council within which the System operates declares an emergency condition, as determined in the system's, or the control area's, or reliability council's reasonable judgment; or (v) by the interruption or curtailment of transmission to the Delivery Point or by the occurrence of any Transmission Contingency specified in a Transaction as excusing Seller's performance. Buyer's failure to receive shall be excused (i) by Force Majeure; (ii) by Seller's failure to perform, or (iii) by the interruption or curtailment of transmission from the Delivery Point or by the occurrence of any Transmission Contingency specified in a Transaction as excusing Buyer's performance. In any of such events, neither party shall be liable to the other for any damages, including any amounts determined pursuant to Article Four.

"Transmission Contingent" means, with respect to a Transaction, that the performance of either Seller or Buyer (as specified in the Transaction) shall be excused, and no damages shall be payable including any amounts determined pursuant to Article Four, if the transmission for such Transaction is unavailable or interrupted or curtailed for any reason, at any time, anywhere from the Seller's proposed generating source to the Buyer's proposed ultimate sink, regardless of whether transmission, if any, that such Party is attempting to secure and/or has purchased for the Product is firm or non-firm. If the transmission (whether firm or non-firm) that Seller or Buyer is attempting to secure is from source to sink is unavailable, this contingency excuses performance for the entire Transaction. If the transmission (whether firm or non-firm) that Seller or Buyer has secured from source to sink is interrupted or curtailed for any reason, this contingency excuses performance for the duration of the interruption or curtailment notwithstanding the provisions of the definition of "Force Majeure" in Article 1.23 to the contrary.

"Unit Firm" means, with respect to a Transaction, that the Product subject to the Transaction is intended to be supplied from a generation asset or assets specified in the Transaction. Seller's failure to deliver under a "Unit Firm" Transaction shall be excused: (i) if the specified generation asset(s) are unavailable as a result of a Forced Outage (as defined in the NERC Generating Unit Availability Data System (GADS) Forced Outage reporting guidelines) or (ii) by an event or circumstance that affects the specified generation asset(s) so as to prevent Seller from performing its obligations, which event or circumstance was not anticipated as of the date the Transaction was agreed to, and which is not within the reasonable control of, or the result of the negligence of, the Seller or (iii) by Buyer's failure to perform. In any of such events, Seller shall not be liable to Buyer for any damages, including any amounts determined pursuant to Article Four.

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EXHIBIT A

MASTER POWER PURCHASE AND SALE AGREEMENT
CONFIRMATION LETTER

This confirmation letter shall confirm the Transaction agreed to on _____, _ between _____ ("Party A") and _____ ("Party B") regarding the sale/purchase of the Product under the terms and conditions as follows:

Seller: _____

Buyer: _____

Product:

[] Into _____, Seller's Daily Choice

[] Firm (LD)

[] Firm (No Force Majeure)

[] System Firm

(Specify System: _____)

[] Unit Firm

(Specify Unit(s): _____)

[] Other _____

[] Transmission Contingency (If not marked, no transmission contingency)

[]	FT-Contract Path Contingency	[]	Seller	[]	Buyer
[]	FT-Delivery Point Contingency	[]	Seller	[]	Buyer
[]	Transmission Contingent	[]	Seller	[]	Buyer
[]	Other transmission contingency				

(Specify: _____)

Contract Quantity: _____

Delivery Point: _____

Contract Price:

Energy Price: _____

Other Charges: _____

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Confirmation Letter Page 2

Delivery Period:

Special Conditions:

Scheduling:

Option Buyer:

Option Seller:

Type of Option: _____

Strike Price:

Premium:

Exercise Period:

This confirmation letter is being provided pursuant to and in accordance with the Master Power Purchase and Sale Agreement dated _ (the "Master Agreement") between Party A and Party B, and constitutes part of and is subject to the terms and provisions of such Master Agreement. Terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement.

[Party A] Pike County Light & Power Company

Name: _____ Name:

_____ Title: _

Title: _ Phone No:

_____ Phone No:

_____ Fax: _

Fax: __

Exhibit ML-4

Exhibit ML-4

Exhibit 4 Summary

Pike County Light & Power Company
Summary of Recoverable Revenue Requirements
for the period April 2027 - March 2031

	2027 April	2027 May	2027 June	2027 July	2027 August	2027 September	2027 October	2027 November	2027 December	2028 January
Revenue Requirements										
O&M Expenses (a)	3,884	3,884	3,884	3,884	3,884	3,884	3,884	3,884	3,884	3,884
Depreciation (b)	8,641	8,641	8,641	8,641	8,641	8,641	8,641	8,641	8,641	8,641
Return on Rate Base (e)	11,922	11,871	11,768	11,665	11,563	11,460	11,358	11,255	11,153	11,050
Net Revenue Requirements	24,446	24,395	24,292	24,190	24,087	23,985	23,882	23,780	23,677	23,575
Rate Base										
Gross Plant (b)	1,395,467	1,395,467	1,395,467	1,395,467	1,395,467	1,395,467	1,395,467	1,395,467	1,395,467	1,395,467
Accumulated Depreciation (b)	8,641	17,282	25,922	34,563	43,204	51,845	60,486	69,126	77,767	86,408
Acc. Def. Tax (Depreciation) (c)	3,256	6,512	9,768	13,024	16,280	19,537	22,793	26,049	29,305	32,561
Net Rate Base	1,383,570	1,371,673	1,359,776	1,347,880	1,335,983	1,324,086	1,312,189	1,300,292	1,288,395	1,276,498
Cost of Capital (d)	10.34%									
Revenue Requirement by Class										
Residential SC1	20,118	20,076	19,991	19,907	19,823	19,738	19,654	19,569	19,485	19,401
Commercial SC2	4,328	4,319	4,301	4,283	4,265	4,247	4,229	4,210	4,192	4,174
	24,446	24,395	24,292	24,190	24,087	23,985	23,882	23,780	23,677	23,575

Total Estimated Cash AMI Meter Program Costs (Capital & Expense) **$ 1,820,419**

(a) Refer to Exhibit 4, Page 1
(b) Refer to Exhibit 4, Page 2
(c) Refer to Exhibit 4, Page 3
(d) Refer to Exhibit 4, Page 4c
(e) Equals average of prior month and current month net rate base * cost of capital.

2028 February	2028 March	Year 1 Total	2028 April	2028 May	2028 June	2028 July	2028 August	2028 September	2028 October	2028 November
3,884	3,884	46,604	3,606	3,606	3,606	3,606	3,606	3,606	3,606	3,606
8,641	8,641	103,689	8,607	8,607	8,607	8,607	8,607	8,607	8,607	8,607
10,948	10,845	136,859	11,246	11,647	11,543	11,439	11,335	11,232	11,128	11,024
23,472	23,370	287,153	23,459	23,860	23,756	23,652	23,548	23,445	23,341	23,237
1,395,467	1,395,467		1,473,402	1,473,402	1,473,402	1,473,402	1,473,402	1,473,402	1,473,402	1,473,402
95,049	103,689		112,297	120,904	129,512	138,119	146,727	155,334	163,941	172,549
35,817	39,073		3,438	6,876	10,314	13,752	17,190	20,628	24,066	27,504
1,264,601	1,252,705		1,357,667	1,345,622	1,333,577	1,321,531	1,309,486	1,297,441	1,285,395	1,273,350
19,316	19,232	236,310	19,306	19,635	19,550	19,464	19,379	19,294	19,208	19,123
4,156	4,138	50,843	4,154	4,225	4,206	4,188	4,169	4,151	4,133	4,114
23,472	23,370	287,153	23,459	23,860	23,756	23,652	23,548	23,445	23,341	23,237

2028	2029	2029	2029		2029	2029	2029	2029	2029	2029
December	**January**	**February**	**March**	**Year 2 Total**	**April**	**May**	**June**	**July**	**August**	**September**
3,606	3,606	3,606	3,606	43,268	3,750	3,750	3,750	3,750	3,750	3,750
8,607	8,607	8,607	8,607	103,289	8,659	8,659	8,659	8,659	8,659	8,659
10,920	10,816	10,713	10,609	133,651	11,031	11,452	11,346	11,240	11,134	11,028
23,133	23,029	22,926	22,822	280,208	23,440	23,861	23,755	23,649	23,544	23,438
1,473,402	1,473,402	1,473,402	1,473,402		1,554,455	1,554,455	1,554,455	1,554,455	1,554,455	1,554,455
181,156	189,764	198,371	206,978		215,638	224,297	232,957	241,616	250,275	258,935
30,941	34,379	37,817	41,255		3,627	7,254	10,881	14,508	18,135	21,762
1,261,305	1,249,259	1,237,214	1,225,168		1,335,190	1,322,903	1,310,617	1,298,331	1,286,044	1,273,758
19,037	18,952	18,866	18,781	230,595	19,290	19,636	19,549	19,462	19,375	19,288
4,096	4,078	4,059	4,041	49,614	4,150	4,225	4,206	4,187	4,169	4,150
23,133	23,029	22,926	22,822	280,208	23,440	23,861	23,755	23,649	23,544	23,438

2029	2029	2029	2030	2030	2030		2030	2030	2030	2030
October	November	December	January	February	March	Year 3 Total	April	May	June	July
3,750	3,750	3,750	3,750	3,750	3,750	44,999	3,900	3,900	3,900	3,900
8,659	8,659	8,659	8,659	8,659	8,659	103,912	8,713	8,713	8,713	8,713
10,923	10,817	10,711	10,605	10,499	10,393	131,180	10,837	11,280	11,172	11,064
23,332	23,226	23,120	23,014	22,908	22,803	280,091	23,450	23,893	23,785	23,677
						-				
1,554,455	1,554,455	1,554,455	1,554,455	1,554,455	1,554,455		1,638,749	1,638,749	1,638,749	1,638,749
267,594	276,253	284,913	293,572	302,232	310,891		319,604	328,318	337,031	345,745
25,389	29,016	32,644	36,271	39,898	43,525		3,824	7,647	11,471	15,295
1,261,471	1,249,185	1,236,898	1,224,612	1,212,325	1,200,039		1,315,321	1,302,784	1,290,247	1,277,710
19,201	19,114	19,027	18,939	18,852	18,765	230,498	19,298	19,662	19,574	19,485
4,131	4,112	4,094	4,075	4,056	4,037	49,593	4,152	4,230	4,211	4,192
23,332	23,226	23,120	23,014	22,908	22,803	280,091	23,450	23,893	23,785	23,677

2030	2030	2030	2030	2030	2031	2031	2031	
August	**September**	**October**	**November**	**December**	**January**	**February**	**March**	**Year 4 Total**
3,900	3,900	3,900	3,900	3,900	3,900	3,900	3,900	46,799
8,713	8,713	8,713	8,713	8,713	8,713	8,713	8,713	104,561
10,956	10,848	10,740	10,631	10,523	10,415	10,307	10,199	128,972
23,569	23,461	23,353	23,245	23,137	23,029	22,921	22,813	280,332
								-
1,638,749	1,638,749	1,638,749	1,638,749	1,638,749	1,638,749	1,638,749	1,638,749	
354,458	363,171	371,885	380,598	389,312	398,025	406,738	415,452	
19,119	22,942	26,766	30,590	34,414	38,237	42,061	45,885	
1,265,173	1,252,635	1,240,098	1,227,561	1,215,024	1,202,487	1,189,950	1,177,413	
19,396	19,307	19,218	19,129	19,040	18,951	18,862	18,773	230,696
4,173	4,154	4,135	4,116	4,097	4,077	4,058	4,039	49,635
23,569	23,461	23,353	23,245	23,137	23,029	22,921	22,813	280,332

Exhibit 4, Page 1

Pike County Light & Power Company
Summary of Recoverable Revenue Requirements
for the period April 2027 - March 2031

Operating and Maintenance Expense	**2027**		**2028**		**2029**		**2030**	
Tesco - Professional Services	5,000	per year	-	per year	-	per year	-	per year
Tesco - Annual Service - Leaf Annual Fees	14,328	per year	14,901	per year	15,497	per year	16,117	per year
Tesco - Annual Service - Standard Hub/Polyphase Annual Fees	14,476	per year	15,055	per year	15,657	per year	16,284	per year
Tesco - Annual Service - ERT Collector Hub Annual Fees	10,800	per year	11,232	per year	11,681	per year	12,149	per year
Fulcrum License - Deployment Meter Exchange Tool	2,000	per year	2,080	per year	2,163	per year	2,250	per year
Total O&M Expenses	**46,604**	per year	**43,268**	per year	**44,999**	per year	**46,799**	per year

*Each year assumes a 4% increase for inflation increases.

Pike County Light & Power Company
Summary of Recoverable Revenue Requirements
for the period April 2027 - March 2031

Meters		**2027 - 2030**	
Meters	RF-Mesh Leaf Meter w/ Disconnect	690,036	
Meters	Cellular Hub Meter w/ Disconnect	53,542	
Meters	Cellular Hub Meter w Disconnect + ERT Collection	143,004	
Meters	Aclara kV2c Polyphase Meter-LTE varying models	198,075	
Meters	Aclara kV2c Polyphase Meter-LTE varying models	230,872	
Gross Plant - Meters		1,315,530	
Life of Meters		15	years
Annual Depreciation		87,702	per year

Meter Installation & System Capital		**2027**		**2028**		**2029**		**2030**	
Billing Integration	Billing System Integration	5,000	per year	-	per year	-	per year	-	per year
Installation	Payroll - Electric Field Worker	30,806	per year	32,039	per year	33,320	per year	34,653	per year
Installation	Payroll - Electric Field Worker	44,131	per year	45,896	per year	47,732	per year	49,642	per year
Gross Plant - Installation & System Capital		79,938		77,935		81,053		84,295	
Depreciation Life		5	years	5	years	5	years	5	years
Annual Depreciation		15,988	per year	15,587	per year	16,211	per year	16,859	per year

*Each year assumes a 4% increase for inflation increases.

Pike County Light & Power Company
Summary of Recoverable Revenue Requirements
for the period April 2027 - March 2031

Accumulated Deferred Taxes - Plant	**2027**	**2028**	**2029**	**2030**
Tax Life in Years - Meters	5	5	5	5
Tax Life in Years - Meter Installation & System Capital	3	3	3	3
Tax Basis - Meters	1,315,530	1,315,530	1,315,530	1,315,530
Tax Basis - Meter Installation & System Capital	79,938	157,873	238,925	323,220
Tax Depreciation - Meters	263,106	263,106	263,106	263,106
Tax Depreciation - Meter Installation & System Capital	26,646	52,624	79,642	107,740
Straight-Line Depreciation - Meters	87,702	87,702	87,702	87,702
Straight-Line Depreciation - Meter Installation & System Capital	15,988	31,575	47,785	64,644
Excess Depreciation - Meters	175,404	175,404	175,404	175,404
Excess Depreciation - Meter Installation & System Capital	10,658	21,050	31,857	43,096
Deferred at 21% Federal Rate - Meters	**36,835**	**36,835**	**36,835**	**36,835**
Deferred at 21% Federal Rate - Meter Installation & System Capital	**2,238**	**4,420**	**6,690**	**9,050**
	39,073	**41,255**	**43,525**	**45,885**

Exhibit 4, Page 4a

Pike County Light & Power Company
Summary of Recoverable Revenue Requirements
for the period April 2027 - March 2031

	As of March 31, 2026 (Actual)	
	Amount	Percent
Long Term Debt:	$ 17,584,425	36.43%
Short Term Debt	5,851,800	12.12%
Proprietary Capital		
Common Stock	-	
Paid In Capital	16,028,420	
Retained Earnings	8,799,047	
Total Proprietary Capital:	24,827,467	51.44%
Total Capitalization	$ 48,263,691	100.00%

Exhibit ML-4

Exhibit 4, Page 4b

Pike County Light & Power Company
Summary of Recoverable Revenue Requirements
for the period April 2027 - March 2031

Long Term Debt
At March 31, 2026 (Actual)

Pike County Light & Power Company	Company Accounts	Issue Date	Maturity Date	Original Issue Amount	Amount Outstanding	Unamortized Expense of Issue	Net Proceeds	x	Cost of Debt %	=	Effective Annual Cost (a)	Coupon Rate	Annualized Interest Expense	Annualized Issuance Expense
CEC - Intercompany Loan														
Loan 1 - 6.31% (two tranche blended rate)	224900	9/12/24	9/12/34	$ 17,584,425	$ 17,584,425	$ 442,558	$ 17,141,867		6.78%		$ 1,162,145	6.31%	1,110,079.61	52,065.63
Total				**$ 17,584,425**	**$ 17,584,425**	**$ 442,558**	**$ 17,141,867**		6.78%		**$ 1,162,145**	**6.61%**	**$ 1,110,080**	**$ 52,066**

Unamortized Debt Discount			
Account		3/31/2026	12/31/2025
5 181850	Unamort Debt Exp-2024 Refinanc	442,557.83	455,574.23

(a) The effective annual cost of debt represents the annualized interest expense (September 30th debt balance x coupon interest rate) plus the annual amortization of debt issuance costs

Note: The long-term debt of Corning Energy Corporation was refinanced on September 12, 2024, replaceing external debt held by M&T Bank and Wayne Bank with new private placement long-term notes with private investors (Prudential Insurance & BlackRock Capital). The loans are interest only payable loans, with interest payments occurring every six months. The principal was split into two tranches, with the first tranche payable after 10 years, and the second tranches payable after 12 years. The amount of debt on Pike's books is the new amount of long-term debt is the new intercompany loan from Corning Energy Corporation (parent) down to Pike County Light and Power Company.

Exhibit 4, Page 4c

Pike County Light & Power Company
Summary of Recoverable Revenue Requirements
for the period April 2027 - March 2031

Consolidated Cost of Money
As of March 31, 2026

	Percent of Capital	Cost of Component		Weighted Cost	Pre-Tax Weighted Cost
Long Term Debt	36.43%	6.78%		2.47%	2.47%
Short Term Debt	12.12%	6.37%	(a)	0.77%	0.77%
Common Stock Equity	51.44%	10.05%	(b)	5.17%	7.10%
Total Capitalization	100.00%			8.41%	10.34%

(a) Based on short-term line of Credit Rate currently in effect as of March 31, 2026.
(b) Based on Commission Approved ROE for electric, Bureau of Technical Utility Services Report on the Quarterly Earnings of Jurisdictional Utilities for the Year Ended June 30, 2025, Docket # M-2025-3057215.

Exhibit 4, Page 5a

Pike County Light & Power Company
Rate Calculation
for the period April 2027 - March 2031

	Residential	Amount	$ / Customer
(1)	C = Projected Recoverable CAP Costs	$ 236,310	$ 4.52181
(2)	E = Experienced & Estimated Net Over/(Under)	$ -	$ -
	a. Over/(Under)	$ -	$ -
	b. Interest	$ -	$ -
(3)	Net Recoverable (C - E)	$ 236,310	$ 4.52181
(4)	S = Projected Customer Count for Computation Period	52,260	
(5)	**Smart Meter Recovery Projected Rate (3) / (4)**	**$ 4.5218**	

	Commercial	Amount	$ / Customer
(1)	C = Projected Recoverable CAP Costs	$ 50,843	$ 4.52181
(2)	E = Experienced & Estimated Net Over/(Under)	$ -	$ -
	a. Over/(Under)	$ -	$ -
	b. Interest	$ -	$ -
(3)	Net Recoverable (C - E)	$ 50,843	$ 4.52181
(4)	S = Projected Customer Count for Computation Period	11,244	
(5)	**Smart Meter Recovery Projected Rate (3) / (4)**	**$ 4.5218**	

Exhibit 4, Page 5b

Pike County Light & Power Company
Rate Calculation
for the period April 2027 - March 2031

	(1)	(2)	(3) = (1) / (2)
Residential C-Factor Month	**Total Revenue Requirements**	**Estimated Customer Count**	**Project Rate $ / Customer**
Apr-27	$ 20,118	4,355	
May-27	20,076	4,355	
Jun-27	19,991	4,355	
Jul-27	19,907	4,355	
Aug-27	19,823	4,355	
Sep-27	19,738	4,355	
Oct-27	19,654	4,355	
Nov-27	19,569	4,355	
Dec-27	19,485	4,355	
Jan-28	19,401	4,355	
Feb-28	19,316	4,355	
Mar-28	19,232	4,355	
Estimated Recovery C-Factor - Residential	$ 236,310	52,260	**$ 4.52**

	(1)	(2)	(3) = (1) / (2)
Commercial C-Factor Month	**Total Revenue Requirements**	**Estimated Customer Count**	**Project Rate $ / Customer**
Apr-27	$ 4,328	937	
May-27	4,319	937	
Jun-27	4,301	937	
Jul-27	4,283	937	
Aug-27	4,265	937	
Sep-27	4,247	937	
Oct-27	4,229	937	
Nov-27	4,210	937	
Dec-27	4,192	937	
Jan-28	4,174	937	
Feb-28	4,156	937	
Mar-28	4,138	937	
Estimated Recovery C-Factor - Residential	$ 50,843	11,244	**$ 4.52**

Pike County Light & Power Company
E Factor Calculation
for the period April 2027 - March 2031

Residential E-Factor Period	Total Revenue Requirements	Customer Count	Expenditures Recovered in Base Rates	Over / (Under) Base Recovery	E-Factor Rate	E-Factor Revenue	Over / (Under) Recovery	Cumulative Over / (Under) Recovery	Interest Rate	Interest Time Factor	Interest Owed / (Interest to be Recouped)	Cumulative Interest
	(1)	(2)	(3) = (2) * $4.52	(4) = (3) - (1)	(5)	(6) = (2) * (5)	(7) = (4) + (6)	(8)	(9)	(10)	(11) = (8) * (9) * (10)	(12)
Apr-27	$ 20,118	4,355	$ 19,692	$ (425)	$ -	$ -	$ (425)	$ (425)	6.00%	18	$ (38)	$ (38)
May-27	$ 20,076	4,355	$ 19,692	$ (383)	$ -	$ -	$ (383)	$ (808)	6.00%	17	$ (69)	$ (107)
Jun-27	$ 19,991	4,355	$ 19,692	$ (299)	$ -	$ -	$ (299)	$ (1,107)	6.00%	16	$ (89)	$ (196)
Jul-27	$ 19,907	4,355	$ 19,692	$ (214)	$ -	$ -	$ (214)	$ (1,322)	6.00%	15	$ (99)	$ (295)
Aug-27	$ 19,823	4,355	$ 19,692	$ (130)	$ -	$ -	$ (130)	$ (1,452)	6.00%	14	$ (102)	$ (396)
Sep-27	$ 19,738	4,355	$ 19,692	$ (46)	$ -	$ -	$ (46)	$ (1,497)	6.00%	13	$ (97)	$ (494)
Oct-27	$ 19,654	4,355	$ 19,692	$ 39	$ -	$ -	$ 39	$ (1,459)	6.00%	12	$ (88)	$ (581)
Nov-27	$ 19,569	4,355	$ 19,692	$ 123	$ -	$ -	$ 123	$ (1,336)	6.00%	11	$ (73)	$ (655)
Dec-27	$ 19,485	4,355	$ 19,692	$ 207	$ -	$ -	$ 207	$ (1,128)	6.00%	10	$ (56)	$ (711)
Jan-28	$ 19,401	4,355	$ 19,692	$ 292	$ -	$ -	$ 292	$ (837)	6.00%	9	$ (38)	$ (749)
Feb-28	$ 19,316	4,355	$ 19,692	$ 376	$ -	$ -	$ 376	$ (460)	6.00%	8	$ (18)	$ (767)
Mar-28	$ 19,232	4,355	$ 19,692	$ 460	$ -	$ -	$ 460	$ (0)	6.00%	7	$ -	$ (767)
	$ 236,310	52,260	$ 236,310	$ (0)	$ -	$ -	$ (0)				$ (767)	

Total Recover E-Factor **$ (0)**

Commercial E-Factor Period	Total Revenue Requirements	Customer Count	Expenditures Recovered in Base Rates	Over / (Under) Base Recovery	E-Factor Rate	E-Factor Revenue	Over / (Under) Recovery	Cumulative Over / (Under) Recovery	Interest Rate	Interest Time Factor	Interest Owed / (Interest to be Recouped)	Cumulative Interest
	(1)	(2)	(3) = (2) * $4.52	(4) = (3) - (1)	(5)	(6) = (2) * (5)	(7) = (4) + (6)	(8)	(9)	(10)	(11) = (8) * (9) * (10)	(12)
Apr-27	$ 4,328	937	$ 4,237	$ (92)	$ -	$ -	$ (92)	$ (92)	6.00%	18	$ (8)	$ (8)
May-27	$ 4,319	937	$ 4,237	$ (82)	$ -	$ -	$ (82)	$ (174)	6.00%	17	$ (15)	$ (23)
Jun-27	$ 4,301	937	$ 4,237	$ (64)	$ -	$ -	$ (64)	$ (238)	6.00%	16	$ (19)	$ (42)
Jul-27	$ 4,283	937	$ 4,237	$ (46)	$ -	$ -	$ (46)	$ (284)	6.00%	15	$ (21)	$ (63)
Aug-27	$ 4,265	937	$ 4,237	$ (28)	$ -	$ -	$ (28)	$ (312)	6.00%	14	$ (22)	$ (85)

Sep-27	$ 4,247	937	$ 4,237	$ (10)	$ -	$ -	$ (10)	$ (322)	6.00%	13	$ (21)	$ (106)		
Oct-27	$ 4,229	937	$ 4,237	$ 8	$ -	$ -	$ 8	$ (314)	6.00%	12	$ (19)	$ (125)		
Nov-27	$ 4,210	937	$ 4,237	$ 26	$ -	$ -	$ 26	$ (287)	6.00%	11	$ (16)	$ (141)		
Dec-27	$ 4,192	937	$ 4,237	$ 45	$ -	$ -	$ 45	$ (243)	6.00%	10	$ (12)	$ (153)		
Jan-28	$ 4,174	937	$ 4,237	$ 63	$ -	$ -	$ 63	$ (180)	6.00%	9	$ (8)	$ (161)		
Feb-28	$ 4,156	937	$ 4,237	$ 81	$ -	$ -	$ 81	$ (99)	6.00%	8	$ (4)	$ (165)		
Mar-28	$ 4,138	937	$ 4,237	$ 99	$ -	$ -	$ 99	$ (0)	6.00%	7	$ -	$ (165)		
	$ 50,843	11,244	$ 50,843	$ (0)	$ -	$ -	$ (0)				$ (165)			

Total Recover E-Factor	**$ (0)**

Exhibit 4, Page 5d

Pike County Light & Power Company
Summary of Allocation Factors
for the period April 2027 - March 2031

Customer Allocation

	Customer Count	Ratio %
Residential	4,355	82.29%
Commercial	937	17.71%
Total	5,292	100.00%

Exhibit ML-5

Exhibit ML-5

Pike County Light & Power Company's
Responses to 52 Pa. Code § 53.52 (a)-(b) Data Requests

(a) When a public utility files a tariff, revision or supplement effecting changes in rates, including rate increases and rate decreases, and changes to the terms and conditions of service rendered or to be rendered, it shall file with the Commission statements showing all of the following:

(a)(1) The specific reasons for each change.

Response: Pike County Light & Power Company Electric is requesting to add a rider to recover costs associated with the deployment of the Smart Meter Plan. The Company is requesting the Commission to approve the plan for deployment of the meters and the tariff provisions and cost recovery mechanism to fully recover the costs incurred by Pike in the implementation and operation of the plan.

Pike County Light & Power Company's
Responses to 52 Pa. Code § 53.52 (a)-(b) Data Requests

(a)(2) The total number of customers served by the public utility.

Response: Pike Electric has approximately 5,379 residential and commercial customers as of March 31, 2026.

Pike County Light & Power Company's
Responses to 52 Pa. Code § 53.52 (a)-(b) Data Requests

(a)(3) A calculation of the number of customers, by rate schedule, whose bills will be affected by the change.

Response: Refer to Exhibit 4 for calculations of the dollar impacts to customer bills. The smart meter rate rider would be a per customer meter monthly charge, impacting approximately 4,355 residential customers and 937 commercial customers.

Pike County Light & Power Company's
Responses to 52 Pa. Code § 53.52 (a)-(b) Data Requests

(a)(4) The effect of the change on the public utility's customers.

Response: The proposed change would add a monthly rider charge to recover the costs associated with the proposed Smart Meter Program.

Pike County Light & Power Company's
Responses to 52 Pa. Code § 53.52 (a)-(b) Data Requests

(a)(5) The direct or indirect effect of the proposed change on the public utility's revenue and expenses.

Response: Refer to Exhibit 4 for the calculation of expected increases in capital costs, operating expenses and net revenue requirements.

(a)(6) The effect of the change on the service rendered by the public utility.

Response: The Company is requesting Commission approval of a limited cost recovery mechanism that would allow for the recovery of costs associated with implementing the Smart Meter Plan.

Pike County Light & Power Company's
Responses to 52 Pa. Code § 53.52 (a)-(b) Data Requests

(a)(7) A list of factors considered by the public utility in its determination to make the change. The list must include a comprehensive statement about why these factors were chosen and the relative importance of each. This paragraph does not apply to a portion of a tariff change seeking a general rate increase as defined in 66 Pa.C.S. § 1308 (relating to voluntary changes in rates).

Response: Refer to the submitted petition for all factors considered by Pike County Light & Power Company with respect to the determination of this request.

Pike County Light & Power Company's
Responses to 52 Pa. Code § 53.52 (a)-(b) Data Requests

(a)(8) Studies undertaken by the public utility in order to draft its proposed change. This paragraph does not apply to a portion of a tariff change seeking a general rate increase as defined in 66 Pa.C.S. § 1308.

Response: The Company has not conducted independent studies relating to this proposed change, however has considered other Smart Meter Proposals as submitted to the Commission involving Duquesne Light, PECO and PP&L.

Pike County Light & Power Company's
Responses to 52 Pa. Code § 53.52 (a)-(b) Data Requests

(a)(9) Customer polls taken and other documents which indicate customer acceptance and desire for the proposed change. If the poll or other documents reveal discernible public opposition, an explanation of why the change is in the public interest must be provided.

Response: The Company has not conducted customer polls for this request.

(a)(10) Plans the public utility has for introducing or implementing the changes with respect to its ratepayers.

Response: Refer to the submitted petition for details regarding implementation of the Smart Meter Program.

Pike County Light & Power Company's
Responses to 52 Pa. Code § 53.52 (a)-(b) Data Requests

(a)(11) Orders or rulings, or both, applicable to the filing from the following:

(i) The Federal Energy Regulatory Commission (FERC).

Response: This is not applicable.

(ii) The Federal Communications Commission (FCC).

Response: This is not applicable.

(iii) The Commission.

(iii) Courts of competent jurisdiction.

Response: This is not applicable.

Pike County Light & Power Company's
Responses to 52 Pa. Code § 53.52 (a)-(b) Data Requests

(b) When a public utility files a tariff, revision or supplement which will increase or decrease the bills to its customers, it shall file with the Commission in addition to the requirements of subsection (a) statements showing all of the following:

(b)(1) The specific reasons for each increase or decrease.

Response: Pike County Light & Power Company Electric is requesting to add a rider to recover costs associated with the deployment of the Smart Meter Plan. The Company is requesting the Commission to approve the plan for deployment of the meters and the tariff provisions and cost recovery mechanism to fully recover the costs incurred by Pike in the implementation and operation of the plan

(b)(2) The operating income statement of the public utility for the HTY.

Response: Refer to the "PCLP Income Statement 3.31.2026" attachment provided for the income statement of Pike County Light & Power Company – Electric for the 12 months ended March 31, 2026.

(b)(3) A calculation of the number of customers, by rate schedule, whose bills will be increased.

Response: Refer to Exhibit 4 for calculations of the dollar impacts to customer bills. The smart meter rate rider would be a per customer meter monthly charge, impacting approximately 4,355 residential customers and 937 commercial customers.

(b)(4) A calculation of the total increases, in dollars, by rate schedule, projected to an annual basis.

Response: Refer to Exhibit 4 for calculations of the increases in costs, by dollars, and the corresponding revenue requirements by rate classification for each of the next four years.

(b)(5) A calculation of the number of customers, by rate schedule, whose bills will be decreased.

Response: Not applicable as this request will not generate a rate decrease.

(b)(6) A calculation of the total decreases, in dollars, by rate schedule, projected to an annual basis.

Response: Not applicable as this request will not generate a rate decrease.

(c) If a public utility files a tariff, revision or supplement which it is calculated will increase the bills of a customer or a group of customers by an amount, when projected to an annual basis, exceeding 3% of the operating revenues of the public utility—subsection (b)(4) divided by the operating revenues of the public utility for the HTY—or which it is calculated will increase the bills of 5% or more of the number of customers served by the public utility—subsection (b)(3) divided by subsection (a)(2)—it shall submit to the Commission with the tariff, revision or supplement, in addition to the statements required by subsections (a) and (b), all of the following information:

(c)(1) A statement showing the public utility's calculation of the rate of return or operating ratio (if the public utility qualifies to use an operating ratio under § 53.54 (relating to applicability; small water public utilities and small wastewater public utilities)) earned in the HTY and the anticipated rate of return or operating ratio to be earned when the tariff, revision or supplement becomes effective. The rate base used in this calculation must be supported by summaries of original cost for the rate of return calculation. When an operating ratio is used in this calculation, it must be supported by studies of margin above operation and maintenance expense plus depreciation as referred to in § 53.54(b)(1).

Response: Refer to the "PCLP Electric – Rate of Return 3.31.26" Excel attachment, which includes the submitted PCLP Electric rate of return calculation as of March 31, 2026, along with the impacts for a one year look forward period of the added meters to capital, accumulated depreciation, and the impact on the income statement.

(c)(2) A detailed balance sheet of the public utility at the end of the HTY.

Response: Refer to the "PCLP Financials – 3.31.26" Excel attachment provided for the Pike Electric income statement for the 12 months ended March 31, 2026, along with the Balance Sheet of Pike County Light & Power Company as of March 31, 2026.

(c)(3) A summary, by detailed plant accounts, of the book value of the property of the public utility at the end of the HTY.

Response: Refer to the "PCLP Financials – 3.31.26" Excel attachment provided, which includes the "Plant Accounts – 3.31.26" tab showing the value of all plant accounts as of March 31, 2026, along with depreciation reserve.

(c)(4) A statement showing the amount of the depreciation reserve, at the end of the HTY, applicable to the property, summarized as required by paragraph (3).

Response: Refer to response #3 above for details.

(c)(5) A statement of operating income, setting forth the operating revenues and expenses by detailed accounts at the end of the HTY.

Response: Refer to the "PCLP Financials – 3.31.26" Excel attachment provided, which includes the "GL P&L 3.31.26" tab showing all operating revenues and expenses by detailed accounts for the 12 months ended March 31, 2026.

(c)(6) A brief description of a major change in the operating or financial condition of the public utility occurring between the end of the HTY and the date of transmittal of the tariff, revision or supplement. As used in this paragraph, a major change is one which materially alters the operating or financial condition of the public utility as reflected in paragraphs (1)—(5).

Response: Pike County Light & Power Company Electric is requesting to add a rider to recover costs associated with the deployment of the Smart Meter Plan. The Company is requesting the Commission to approve the plan for deployment of the meters and the tariff provisions and cost recovery mechanism to fully recover the costs incurred by Pike in the implementation and operation of the plan.

(d) If a public utility renders more than one type of public service, information required by this section or § § 53.51 and 53.53 (relating to general; and information to be furnished with proposed major rate increase filings), except subsection (c)(2), relates solely to the kind of service to which the tariff or tariff supplement is applicable. In subsection (c)(2), the book value of property used in furnishing each type of public service, as well as the depreciation reserve applicable to the property, must be shown separately.

Response: This request relates only to Pike Electric customers for the deployment of the Smart Meter Plan.

Pike County Light & Power Company
Rate of Return 3.31.26

Exhibit ML-5

Company Name: Pike County Light & Power Company (Electric)

Financial Report for Twelve Months Ended

March 31, 2026

(Thousands of Dollars)

	Actual per Books March 31, 2026	Addition of AMI Meters	Anticipated Change March 31, 2027
(1) Original Cost of Plant In Service	39,618	1,395	41,014
(2) Less: Depreciation Reserve	7,012	104	7,116
(3) Net Plant in Service	32,607	1,292	33,898
Additions:			
(4) Land/Plant Held for Future Use	0		0
(5) Materials & Supplies & Fuel Stocks	1,424		1,424
(6) Cash Working Capital (b)	544		544
(7) Other	4,962		4,962
Deductions:			0
(8) Accumulated Deferred Income Taxes	1,432	39	1,471
(9) Liberalized Depreciation	1,001		1,001
(10) Investment Tax Credit	0		0
(11) Other	0		0
(12) Customer Deposits	387		387
(13) Customer Advances	0		0
(14) Contributions in Aid of Construction	0		0
(15) Other	0		0
(16) **RATE BASE**	$36,717	$1,253	$37,969
(17) Operating Revenues	$16,274	$287	$16,561
Operating Expenses			
(18) Operation & Maintenance	11,541	47	11,587
(19) Annual Depreciation	1,424	104	1,528
(20) Taxes - Other than Income	1,131	17	1,148
(21) State Income Tax - Current	1		1
(22) Federal Income Tax - Current	37		37
(23) Deferred Income Taxes	87	39	126
(24) Investment Tax Credit (Net)	0		0
(25) Total Operating Expenses	14,222	206	14,428
(26) **INCOME AVAILABLE FOR RETURN**	$2,052	$81	$2,133
RATE OF RETURN - OVERALL	5.59%		5.62%

(a) Schedule B and Schedule C

Pike County Light & Power Company
Financials 3.31.26

Exhibit ML-5

Pike County Light and Power Company
Statement of Income
Twelve Months Ending March 31, 2026

	Electric Department
Operating Revenues:	
Residential Sales	$ 7,550,055
Commercial & Industrial Sales	8,438,181
Public Lighting Sales	244,992
Total Sales and Delivery of Electricity	16,233,228
Other Operating Revenues	
Miscellaneous Service Revenues (Late Payment Charges)	37,264
Rent from Electric Property	3,418
Other Revenues	319
Total Other Operating Revenues	41,002
Total Operating Revenues	16,274,229
Operating Expenses:	
Purchased Electric Power Costs	7,185,764
Purchased Gas Costs	-
Other Power Supply Expenses	790,902
Distribution Expenses	826,674
Customer Accounts Expenses	362,556
Customer Service Expenses	31,734
Administrative And General Expenses	2,343,188
Depreciation Expense	1,424,499
Taxes, Other than Income Tax	1,131,229
State Income Taxes	803
Federal Income Taxes	124,503
Total Operating Expenses	14,221,852
Income from Utility Operations	2,052,378

Taxes - Other Income Deductions:	
Donations	26,463
Other Income Deductions	80,252
Total Taxes - Other Income Deductions	106,715
Interest Charges:	
Interest on Long Term Debt	880,838
Amortization of Debt Discount & Expense	60,017
Other Interest Expense	191,181
Total Interest Charges	1,132,036
Net Income	$ 813,626

Pike County Light and Power Company
Balance Sheet
As of March 31, 2026

	March 31 2026
ASSETS AND OTHER DEBITS	
Utility Plant	
Electric Plant in Service	$ 35,285,618
Gas Plant in Service	10,384,295
Common Plant in Service	5,408,392
Construction Work in Progress	5,164,022
Total Utility Plant	56,242,327
Accumulated Provision for Depreciation	
Electric	5,157,407
Gas	715,962
Common	2,380,414
Total Accumulated Provision for Depreciation	8,253,782
Net Utility Plant	47,988,544
Other Property and Investments	
Nonutility Property	-
Accumulated Provision for Depreciation	-
Net Other Plant	-
Current and Accrued Assets	
Cash	258,684
Customer Accounts Receivable	2,881,773
Other Accounts Receivable	(47,556)
Accumulated Provision for Uncollectible Accounts	(34,337)
Accounts Receivable from Associated Companies	358,020
Materials and Supplies	1,675,645
Prepayments	(70,102)
Total Current and Accrued Assets	5,022,128
Deferred Debits	
Unamortized Debt Expense	514,472
Other Regulatory Assets	2,871,390
Regulatory Asset State Provision	1,137,954
Total Deferred Debits	4,523,816
Total Assets and Other Debits	$ 57,534,487

Pike County Light and Power Company
Balance Sheet
As of March 31, 2026

	March 31 2026
LIABILITIES AND OTHER CREDITS	
Proprietary Capital	
Common Stock Issued	$ -
Miscellaneous Paid-In Capital	16,028,420
Retained Earnings	8,799,047
Total Proprietary Capital	24,827,467
Long Term Debt	
Bonds - Long-Term	17,584,425
Total Capitalization	42,411,892
Noncurrent Liabilities	
Long Term Obligations	-
Total Noncurrent Liabilities	-
Current and Accrued Liabilities	
Notes Payable	5,869,258
Accounts Payable	1,529,106
Accounts Payable to Associated Companies	2,899,344
Tax Collections Payable	(363,868)
Customer Deposits	455,561
Taxes Accrued - Federal	(210,559)
- Other	(60,922)
Interest Accrued	506,002
Other Current Liabilities	73,896
Total Current and Accrued Liabilities	10,697,817
Deferred Credits	
Other Deferred Credits	150,773
Other Regulatory Liabilities	13,382
Accumulated Deferred Income Taxes - Other	4,260,624
Total Deferred Credits	4,424,779
Total Liabilities and Equity	$ 57,534,487
check	57,534,487
diff.	0

FS Line	FS Line Description	DAC Code	GL Title	YTD Actual	Electric	Gas
B010	Total Plant in Service	5 303000	Intangible Assets-Trade Name	$311,000.00		
		5 360005	Land & LR Easements-Matamoras	$677.67	677.67	
		5 360010	Land & LR Easement-Milford Bor	$13.37	13.37	
		5 360015	Land & LR Easement-Milford Tow	$200.22	200.22	
		5 360020	Land & LR Easement-Westfall	$2,415.29	2,415.29	
		5 360110	Land & LR Fee-Milford Borough	$649.41	649.41	
		5 360115	Land & LR Fee-Milford Township	$1,064,115.62	1,064,115.62	
		5 360120	Land & LR Fee-Westfall	$22,880.97	22,880.97	
		5 362005	E Station Equip-Matamoras	$6,612.28	6,612.28	
		5 362020	E Station Equip	$1,297,577.71	1,297,577.71	
		5 364000	E Pole,Tower,Fix-Dingmans	$757,852.64	757,852.64	
		5 364005	E Pole,Tower,Fix-Matamoras	$2,067,635.26	2,067,635.26	
		5 364010	E Pole,Tower,Fix-Milford Boro	$1,370,959.45	1,370,959.45	
		5 364015	E Pole,Tower,Fix-Milford Town	$2,979,075.33	2,979,075.33	
		5 364020	E Pole,Tower,Fix-Westfall	$6,513,601.69	6,513,601.69	
		5 365500	E O/H Cond & Device-Dingmans	$419,752.80	419,752.80	
		5 365505	E O/H Cond & Device-Matamoras	$1,485,361.48	1,485,361.48	
		5 365510	E O/H Cond & Device-Milford Bo	$560,500.72	560,500.72	
		5 365515	E O/H Cond & Device-Milford Tn	$2,423,082.92	2,423,082.92	
		5 365520	E O/H Cond & Device-Westfall	$2,931,932.62	2,931,932.62	
		5 365605	E O/H Cond&Dev Capaci-Matamora	$7,257.05	7,257.05	
		5 365610	E O/H Cond&Dev Cap-Milford Bor	$2,098.34	2,098.34	
		5 365615	E O/H Cond&Dev Cap-Milford Tn	$5,202.09	5,202.09	
		5 365620	E O/H Cond&Dev Cap-Westfall	$10,078.96	10,078.96	
		5 366000	E U/G Conduit-Dingmans	$8,012.57	8,012.57	
		5 366005	E U/G Conduit-Mata	$69,609.63	69,609.63	
		5 366010	E U/G Conduit-Mild B	$2,628.74	2,628.74	
		5 366015	E U/G Conduit-Mild T	$83,882.26	83,882.26	
		5 366020	E U/G Conduit-Westfall	$319,560.76	319,560.76	
		5 367000	E U/G Cond& Device-Dingmans	$70,702.61	70,702.61	
		5 367005	E U/G Cond& Device-Mata	$190,126.95	190,126.95	
		5 367010	E U/G Cond& Device-Milf B	$1,111.36	1,111.36	

5 367015	E U/G Cond& Device-Milf T	$246,443.09	246,443.09
5 367020	E U/G Cond& Device-Westfall	$148,896.35	148,896.35
5 368101	E Line Trnfr-O/H Purchases	$1,896,164.46	1,896,164.46
5 368200	E Line Trfr-O/H Insta-Dingmans	$28,270.85	28,270.85
5 368201	E Line Trfr-O/H Inst-Matamoras	$765,836.33	765,836.33
5 368210	E Line Trfr-O/H Inst-Milford B	$127,805.46	127,805.46
5 368215	E Line Trfr-O/H Inst-Milford T	$334,451.44	334,451.44
5 368220	E Line Trfr-O/H Inst-Westfall	$808,851.66	808,851.66
5 368301	E Line Trnfr-U/G Purchases	$1,007,524.39	1,007,524.39
5 368400	E Line Trfr-U/G Insta-Dingmans	$48,343.39	48,343.39
5 368401	E Line Trfr-U/G Install-Mata	$172,126.44	172,126.44
5 368410	E Line Trfr-U/G Inst-Mil B	$17,057.56	17,057.56
5 368415	E Line Trfr-U/G Inst-Mil T	$294,804.98	294,804.98
5 368420	E Line Trfr-U/G Inst-West	$237,787.47	237,787.47
5 369100	E Services-O/H-Dingmans	$30,470.82	30,470.82
5 369105	E Services-O/H-Mata	$656,347.50	656,347.50
5 369110	E Services-O/H-Milf B	$206,579.97	206,579.97
5 369115	E Services-O/H-Milf T	$227,284.17	227,284.17
5 369120	E Services-O/H-West	$615,780.07	615,780.07
5 369200	E Services-U/G-Dingmans	($10,187.00)	(10,187.00)
5 369205	E Services-U/G-Mata	$61,813.26	61,813.26
5 369210	E Services-U/G-Milf B	$81,189.31	81,189.31
5 369215	E Services-U/G-Milf T	$139,570.49	139,570.49
5 369220	E Services-U/G-West	$1,084,320.15	1,084,320.15
5 370101	E Meter-EM Purchases	$52,626.30	52,626.30
5 370111	E Meter-SS Purchases	$182,402.51	182,402.51
5 370115	E Meters-SS Purchases-Dingmans	$27,665.24	27,665.24
5 370120	E Meter-AMI Purchases	$38,795.49	38,795.49
5 370201	E Meter- Em Install	$161,432.79	161,432.79
5 370211	E Meter- SS Install	$336,967.42	336,967.42
5 370215	E Meter-SS Install-Dingman	$10,642.76	10,642.76
5 373100	E St Lt & Sig Sys O/H-Dingmans	($139,508.44)	(139,508.44)
5 373105	E St Lt & Sig Sys O/H-Mata	$183,369.73	183,369.73
5 373110	E St Lt & Sig Sys O/H-Mil B	$135,710.72	135,710.72
5 373115	E St Lt & Sig Sys O/H-Mil T	$116,901.43	116,901.43
5 373120	E St Lt & Sig Sys O/H-West	$132,086.88	132,086.88

		5 374005	G Land and LR-Esmt-Mata	$744.35		744.35
		5 376005	G Gas Mains-Mata	$4,645,595.99		4,645,595.99
		5 376020	G Gas Mains-West	$1,768,169.72		1,768,169.72
		5 378005	G Reg Equipment-Mata	$143,628.98		143,628.98
		5 380000	G Gas Services-Dingmans	$34,372.73		34,372.73
		5 380005	G Gas Services-Mata	$1,920,816.56		1,920,816.56
		5 380010	G Gas Services-Mil B	$8,072.04		8,072.04
		5 380015	G Gas Services-Mil T	$7,701.45		7,701.45
		5 380020	G Gas Services-West	$612,719.65		612,719.65
		5 381000	G Meter Purchases	$159,345.33		159,345.33
		5 382005	G Gas Meter Inst-Mata	$575,568.70		575,568.70
		5 382020	G Gas Meter Inst-West	$178,645.60		178,645.60
		5 384001	G House Reg Inst-	$9,539.42		9,539.42
		5 385005	G Ind Meas & Reg-Mata	$11,583.07		11,583.07
		5 385020	G Ind Meas & Reg-West	$32,995.80		32,995.80
		5 390005	E Struct and Improv-Mata	$711.94	605.15	106.79
		5 390015	E Struct and Improv-Mil T	$2,440,728.18	2,074,618.95	366,109.23
		5 390020	E Struct and Improv-West	$25,172.79	21,396.87	3,775.92
		5 391101	E Office Furniture	$1,105.74	939.88	165.86
		5 391115	E Office Furniture-Milford T	($27,523.15)	(23,394.68)	(4,128.47)
		5 391315	E Off Fur& Eq-Computer-Mil T	$1,931,254.03	1,641,565.93	289,688.10
		5 392015	Transport Equip-Milford Town	$514,390.03	437,231.53	77,158.50
		5 394001	Tools/Work Equip-Electric	$287,824.08	287,824.08	
		5 394002	Tools/Work Equip-Gas	$254,095.34		254,095.34
		5 397101	E Communication Equip	$7,839.68	6,663.73	1,175.95
		5 397115	E Comm Equip-Milford Township	$139,261.95	118,372.66	20,889.29
		5 398001	E Misc Equip	$1,735.19	1,474.91	260.28
		5 398015	E Misc Equip - Milford Town	$62,715.99	53,308.59	9,407.40
		5 399903	Reserve Excess - Electric	($144,000.22)	(144,000.22)	
		5 399904	Reserve Excess - Gas	$20,700.00		20,700.00
	Total			**51,078,305.17**	**39,618,401.58**	**11,148,903.59**
B020	Construction Work in Progress	5 107000	Construction Work In Progress	$5,164,021.50	4,389,418.28	774,603.23

	Total			**5,164,021.50**	**4,389,418.28**	**774,603.23**
B030	Less Reserve for Depreciation	5 108100	Retirement Work In Progress	$115,473.80	98,152.73	17,321.07
		5 303900	Acc Dep Franch/Consents	($198,694.70)		
		5 361800	E Acc Dep Str and Impro-Dingma	($10.48)	(10.48)	
		5 362920	E Acc Dep Stat Equip-Westfall	($296,079.60)	(296,079.60)	
		5 364900	Acc Dep Pole,Tow,Fix-Dingmans	($217,915.40)	(217,915.40)	
		5 364901	Acc Dep Pole,Tow,Fix	($1,307.88)	(1,307.88)	
		5 364905	Acc Dep Pole,Tow,Fix-Matamora	($261,846.81)	(261,846.81)	
		5 364910	Acc Dep Pole,Tow,Fix-Mild Bor	($204,795.06)	(204,795.06)	
		5 364915	Acc Dep Pole,Tow,Fix-Milf Tow	($366,854.38)	(366,854.38)	
		5 364920	Acc Dep Pole,Tow,Fix-Westfall	($797,615.72)	(797,615.72)	
		5 365800	Acc DeE O/H Cond & Device-Din	($152,550.22)	(152,550.22)	
		5 365805	Acc DeE O/H Cond & Device-Mata	($193,106.29)	(193,106.29)	
		5 365810	AccDeE O/H Cond & Device-Mil B	($73,148.52)	(73,148.52)	
		5 365815	AccDeE O/H Cond & Device-Mil T	($319,181.70)	(319,181.70)	
		5 365820	AccDeE O/H Cond & Device-West	($377,985.47)	(377,985.47)	
		5 365900	AccDeE O/H Cond & Dev Cap-Din	($13.98)	(13.98)	
		5 365905	AccDeE O/H Cond & Dev Cap-Mata	($2,748.44)	(2,748.44)	
		5 365910	AccDeE O/H Cond &Dev Cap-Mil B	($610.59)	(610.59)	
		5 365915	AccDeE O/H Cond &Dev Cap-Mil T	($1,514.61)	(1,514.61)	
		5 365920	AccDeE O/H Cond &Dev Cap-West	($3,908.39)	(3,908.39)	
		5 366900	AccDeE U/G Conduit-Mata	($3,100.27)	(3,100.27)	
		5 366901	AccDeE U/G Conduit	($28.23)	(28.23)	
		5 366905	AccDeE U/G Conduit-Mata	($8,115.09)	(8,115.09)	
		5 366910	AccDeE U/G Conduit-Milf B	($139.55)	(139.55)	
		5 366915	AccDeE U/G Conduit-Milf T	($5,563.66)	(5,563.66)	
		5 366920	AccDeE U/G Conduit-West	($13,921.19)	(13,921.19)	
		5 367900	Acc DeE U/G Cond& Device-Din	($20,649.51)	(20,649.51)	
		5 367905	Acc DeE U/G Cond& Device-Mata	($23,992.49)	(23,992.49)	
		5 367910	Acc DeE U/G Cond& Device-Mil B	($185.75)	(185.75)	
		5 367915	Acc DeE U/G Cond& Device-Mil T	($33,070.70)	(33,070.70)	
		5 367920	Acc DeE U/G Cond& Device-West	($24,807.41)	(24,807.41)	
		5 368600	Acc De-E Ln Trfr-U/G Insta-Din	($11,639.41)	(11,639.41)	
		5 368601	Acc De-E Ln Trfr-U/G Ins-Mata	($51,888.04)	(51,888.04)	
		5 368610	Acc De-E Ln Trfr-U/G Ins-Mil B	($1,371.53)	(1,371.53)	

5 368615	Acc De-E Ln Trfr-U/G Ins-Mil T	($38,561.33)	(38,561.33)	
5 368620	Acc De-E Ln Trfr-U/G Ins-West	($16,234.63)	(16,234.63)	
5 368701	Acc De-E Line Trnfr-U/G Purch	($151,481.41)	(151,481.41)	
5 368800	Acc D-E Lin Trfr-O/H Insta-Din	($11,046.71)	(11,046.71)	
5 368805	Acc D-E Lin Trfr-O/H Inst-Mata	($132,939.52)	(132,939.52)	
5 368810	Acc D-E Lin Trfr-O/H Inst-Ml B	($12,154.60)	(12,154.60)	
5 368815	Acc D-E Lin Trfr-O/H Inst-Ml T	($29,863.86)	(29,863.86)	
5 368820	Acc D-E Lin Trfr-O/H Inst-West	($72,406.31)	(72,406.31)	
5 368900	Acc Dep-E Line Trnsf-O/H Purch	($38,441.06)	(38,441.06)	
5 368901	Acc Dep-E Line Trnsf-O/H Purch	($22,147.62)	(22,147.62)	
5 369800	Acc De-E Services-O/H-Ding	($14,735.90)	(14,735.90)	
5 369805	Acc De-E Services-O/H-Mata	($83,793.02)	(83,793.02)	
5 369810	Acc De-E Services-O/H-Mil B	($52,810.88)	(52,810.88)	
5 369815	Acc De-E Services-O/H-Mil T	($30,217.15)	(30,217.15)	
5 369820	Acc De-E Services-O/H-West	($72,462.04)	(72,462.04)	
5 369900	Acc De-E Services-U/G-Din	($15,597.92)	(15,597.92)	
5 369905	Acc De-E Services-U/G-Mata	($9,000.26)	(9,000.26)	
5 369910	Acc De-E Services-U/G-Mil B	($9,692.28)	(9,692.28)	
5 369915	Acc De-E Services-U/G-Mil T	($21,254.13)	(21,254.13)	
5 369920	Acc De-E Services-U/G-West	($100,619.64)	(100,619.64)	
5 370801	Acc De-E Meter-EM Pur	($12,927.21)	(12,927.21)	
5 370810	Acc De-E Meter-SS Pur-Ding	($11,584.83)	(11,584.83)	
5 370811	Acc De-E Meter-SS Pur	($87,369.27)	(87,369.27)	
5 370901	Acc De-E Meter- Em Install	($84,388.04)	(84,388.04)	
5 370910	Acc DeE Meter- SS Install-Ding	($393.48)	(393.48)	
5 370911	Acc De-E Meter- SS Install	($40,472.91)	(40,472.91)	
5 370915	Acc DeE Meter- SS Install-MilT	($94,492.92)	(94,492.92)	
5 370920	Acc Dep-Meter Purchases-E AMI	($2,424.72)	(2,424.72)	
5 373800	Acc De-E St Lt & SS O/H-Ding	($19,928.86)	(19,928.86)	
5 373805	Acc De-E St Lt & SS O/H-Mata	($26,982.66)	(26,982.66)	
5 373810	Acc De-E St Lt & SS O/H-Mil B	($16,568.02)	(16,568.02)	
5 373815	Acc De-E St Lt & SS O/H-Mil T	($17,737.81)	(17,737.81)	
5 373820	Acc De-E St Lt & SS O/H-West	($17,190.46)	(17,190.46)	
5 376900	Acc De-G Gas Mains-Dingmans	($22,926.80)		(22,926.80)
5 376905	Acc De-G Gas Mains-Mata	($84,358.48)		(84,358.48)
5 376910	Acc De-G Gas Mains-Mil B	($94.32)		(94.32)

	5 376915	Acc De-G Gas Mains-Mil B	($49.80)		(49.80)
	5 376920	Acc De-G Gas Mains-West	($108,084.18)		(108,084.18)
	5 378905	Acc De-G Reg Equipment-Mata	($37,472.62)		(37,472.62)
	5 378920	Acc De-G Reg Equipment-West	($184.74)		(184.74)
	5 380900	Acc De-G Gas Services-Ding	($36,658.37)		(36,658.37)
	5 380905	Acc De-G Gas Services-Mata	($84,457.04)		(84,457.04)
	5 380910	Acc De-G Gas Services-Mil B	($107.96)		(107.96)
	5 380915	Acc De-G Gas Services-Mil T	($103.64)		(103.64)
	5 380920	Acc De-G Gas Services-West	($50,890.47)		(50,890.47)
	5 381900	Acc De-G Meter Purchases	($20,364.83)		(20,364.83)
	5 382900	Acc De-G Gas Meter Inst-Ding	($122.40)		(122.40)
	5 382901	Acc De-G Gas Meter Inst	($10,635.48)		(10,635.48)
	5 382905	Acc De-G Gas Meter Inst-Mata	($47,687.28)		(47,687.28)
	5 382910	Acc De-G Gas Meter Inst-Mil B	($143.52)		(143.52)
	5 382915	Acc De-G Gas Meter Inst-Mil T	($518.25)		(518.25)
	5 382920	Acc De-G Gas Meter Inst-West	($19,620.25)		(19,620.25)
	5 384901	Acc De-G House Reg Inst	($849.00)		(849.00)
	5 384920	Acc De-G House Reg Inst-West	($1,131.18)		(1,131.18)
	5 385900	Acc De-G Ind Meas & Reg-Ding	($1,348.76)		(1,348.76)
	5 385901	Acc De-G Ind Meas & Reg	($2,489.36)		(2,489.36)
	5 385905	Acc De-G Ind Meas & Reg-Mata	($304.18)		(304.18)
	5 385920	Acc De-G Ind Meas & Reg-West	($5,058.39)		(5,058.39)
	5 390915	Acc Dep Str/Improve-Mil T	($479,264.29)	(407,374.65)	(71,889.64)
	5 390920	Acc Dep Str/Improve-West	($170.92)	(145.28)	(25.64)
	5 391715	E Acc Dep-Office Equip-Machine	($1,249,486.62)	(1,062,063.63)	(187,422.99)
	5 391815	E Acc Dep-Office Equip-Comput.	($1,668.58)	(1,418.29)	(250.29)
	5 391901	E Acc Dep-Office Furniture	($16,528.84)	(14,049.51)	(2,479.33)
	5 391915	E Acc Dep-Office Furniture-MiT	($37,975.73)	(32,279.37)	(5,696.36)
	5 392915	Acc Dep-Tra Equip-Milford Town	($300,129.00)	(255,109.65)	(45,019.35)
	5 394901	Acc Dep-Tools/Work Equip-Elec	($319,818.82)	(319,818.82)	
	5 394902	Acc Dep- Tools/Work Equip-Gas	($180,300.40)		(180,300.40)
	5 397901	E Acc Dep-Communication Equip	($143,618.63)	(122,075.84)	(21,542.79)
	5 398901	E Acc Dep-Misc Equip	($54,656.08)	(46,457.67)	(8,198.41)
	5 398915	E Acc Dep-Misc Equip - Mil T	($13,694.47)	(11,640.30)	(2,054.17)
Total			**(8,253,782.41)**	**(7,011,868.11)**	**(1,043,219.60)**

Exhibit ML-5

12 Months ended March 2026

Operating Revenues:	**Total Operatioms**	**Electric**	**Gas**
Electric			
Residential Sales	7,550,054.65	7,550,054.65	-
Commercial/Indust Sales	8,438,180.86	8,438,180.86	-
Street/Highway Lighting	244,992.36	244,992.36	-
Total Sales and Delivery of Electricity	16,233,227.87	16,233,227.87	-
Other Operating Revenues Electric:			
Late Payment Charge-Electric	37,264.38	37,264.38	-
Rent from Electric Property	3,417.75	3,417.75	-
Other Electric Revenues	319.43	319.43	-
Total Other Electric Revenues	41,001.56	41,001.56	-
Total Electric Operating Revenues	16,274,229.43	16,274,229.43	-
Gas			
Residential Sales	2,328,681.31	-	2,328,681.31
Commercial Sales	576,136.70	-	576,136.70
Total Sales and Delivery of Gas	2,904,818.01	-	2,904,818.01
Other Operating Revenues Gas			
Late Payment Charge-Gas	6,861.51	-	6,861.51
Misc Service Rev-Reconnects	-	-	-
Other Revenues - Gas	29,642.46	-	29,642.46
Total Other Gas Revenues	36,503.97	-	36,503.97
Total Gas Operating Revenues	2,941,321.98	-	2,941,321.98
Purchased Electricity Costs	7,185,763.99	7,185,763.99	-
Purchased GasCosts	1,436,600.36	-	1,436,600.36
	8,622,364.35	7,185,763.99	1,436,600.36
Operating Expenses:			
Other Power Supply Expenses	790,902.00	790,902.00	-
Distribution Expenses			
Operation	17,705.81	-	17,705.81

DAC Code	GL Title	CALCULATED 12 MONTH MOVEMENT
5 440000	Residential Sales	(7,550,054.65)
5 442000	Commercial/Indust Sales	(8,438,180.86)
5 444000	Street/Highway Lighting	(244,992.36)
5 450000	Forfeited Discounts-ELEC	(37,264.38)
5 456020	Other Revenue-Electric	(3,417.75)
5 456080	Other Revenue-INV SALES	(319.43)
		-
		(16,274,229.43)
		-
		-
5 555000	Purchased Elect Commodity	7,526,000.75
5 555020	Purchased Power	513,771.84
5 555030	Purchased Power-Fuel Recov	(854,008.60)
		-
		7,185,763.99
		-
		-
5 480000	Residential Sales	(2,328,681.31)
5 481000	Commercial Sales	(576,136.70)
5 487000	Forfeited Discounts-GAS	(6,861.51)
5 495120	Other Revenues - Gas	(29,642.46)
		-
		(2,941,321.98)
		-
		-
5 803370	Gas Supply Exp-GAC All	(282,187.65)
5 803380	Gas Supply Exp-Prior Period	173,692.22
5 804010	Gas Supply Exp-Purchase Calc	1,277,027.79
5 804020	Gas Supply Exp-Utility Agreeme	268,068.00
		-
		1,436,600.36
		-
		-
5 555010	Purchased Elect Agreement	790,902.00

Exhibit ML-5

Maintenance	1,128,161.78	826,673.56	301,488.22
Customer Accounts Expenses	424,571.33	362,556.41	62,014.92
Sales Expense-Advertising	37,208.12	31,733.54	5,474.58
Admin. And General Expenses			
Operation	2,680,830.37	2,314,988.28	365,842.09
Maintenance	33,176.45	28,199.96	4,976.49
Total Operation and Maintenance Expense	5,112,555.86	4,355,053.74	757,502.12
Depreciation Expense	1,738,329.08	1,424,498.72	313,830.36
Taxes, Other than Income Tax	1,161,511.26	1,131,229.41	30,281.85
State Income Taxes	(75,298.53)	803.21	(76,101.74)
Federal Income Taxes	142,506.73	124,502.81	18,003.92
Total Operating Expense	8,079,604.40	7,036,087.89	1,043,516.51
Total Income from Utility Operations	2,513,582.66	2,052,377.55	461,205.11
Taxes - Other Deductions:			
Taxes Other than Income Taxes			
State Income Taxes			
Federal Income Taxes			
Donations	31,132.72	26,462.81	4,669.91
Other Income Deductions	94,326.12	80,252.17	14,073.96
Total Taxes - Other Income Deductions	125,458.84	106,714.98	18,743.86
Interest Charges:			
Interest on Long Term Debt	1,036,280.40	880,838.34	155,442.06
Amortization of Debt Discount & Expense	69,151.56	60,016.71	9,134.85
Other Interest Expense	229,938.92	191,181.12	38,757.80
Total Interest Charges	1,335,370.88	1,132,036.17	203,334.71
Net Income - From Operations	1,052,752.94	813,626.40	239,126.54

5 813000	Other Gas Supply Expense	8,119.82
5 874000	Dist Exp-Mains/Services	9,585.99
5 875000	Dist Exp-M&R Sta Equip	-
5 902001	Cust Accts Exp-Meter Read	25,416.56
5 902002	Cust Accts Exp-Meter Read	4,603.19
5 903000	Cust Accts Exp-Rtrnd Chk Fee	61,681.43
5 903001	Cust Accts Exp-Rec/Coll	189,509.71
5 903002	Cust Accts Exp-Rec/Coll	33,065.97
5 904001	Cust Accts Exp-Uncollectible	70,125.00
5 904002	Cust Accts Exp-Uncollectible	12,375.00
5 904010	Cust Accts Exp-New Start Prog	187.50
		-
		-
5 911001	Cust Asst Exp - Info Adv	24,888.42
5 911002	Cust Asst Exp - Info Adv	2,718.55
5 917001	Sales Expense-Advertising Elec	31,733.54
5 917002	Sales Expense-Advertising Gas	5,474.58
5 920001	Admin & Gen Exp-Electric	725,576.34
5 920002	Admin & Gen Exp-Gas	137,579.09
5 921001	Admin & Gen Exp-Office-Elec	253,530.03
5 921002	Admin & Gen Exp-Office-Gas	44,862.51
5 922001	Admin & Gen Exp-Admin-Elec	(101,064.94)
5 922002	Admin & Gen Exp-Admin-Gas	(71,041.47)
5 923001	Admin & Gen Exp-Outside Svc	503,163.56
5 923002	Admin & Gen Exp-Outside Svc	78,374.03
5 924001	Admin & Gen Exp-Prop Ins-Elec	10,970.18
5 924002	Admin & Gen Exp-Prop Ins-Gas	1,935.94
5 925001	Admin & Gen Exp-Injury-Elec	197,160.68
5 925002	Admin & Gen Exp-Injury-Gas	34,793.06
5 926030	Admin & Gen Exp-Emp Welfare	42,911.56
5 926031	Admin & Gen Exp-Emp Benefits	388,943.70
5 926032	Admin & Gen Exp-Emp Benefits	95,372.52
5 928001	Admin & Gen Exp-Reg Commission	287,664.00
5 928002	Admin & Gen Exp-Reg Commission	31,890.90
5 930021	Admin & Gen Exp-Misc-Elec	14,616.80
5 930022	Admin & Gen Exp-Misc-Gas	6,009.45
5 930061	Admin & Gen Exp-Vehicle	(2,046.90)
5 930062	Admin & Gen Exp-Vehicle	(370.67)
		-
		3,951,217.63
		-
		-
5 580000	Dist Exp-Op/Spv/Eng	169.12
5 582000	Dist Exp-Station Expenses	6,126.56
5 584000	Dist Exp-Underground Line	
5 588000	Dist Exp-Misc Exp	125.16

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5 592000	Dist Exp-Maint Station Equip	1,474.73
5 593000	Dist Exp-Maint Overhead Line	807,895.01
5 594010	Dist Exp- Maint of Lines	6,039.24
5 595000	Dist Exp- Maint Line Transform	183.13
5 597000	Dist Exp-Maint of Meters	567.20
5 598000	Dist Exp-Maint Misc Plant	4,093.41
5 870000	Dist Exp-Op/Spv/Eng	354.17
5 887000	Dist Exp-Maint	397.80
5 892000	Dist Exp-Maint Services	300,593.25
5 893000	Dist Exp-Maint Meter & Hse Reg	143.00
5 932051	Admin & Gen Exp-Maint Grounds	19,823.97
5 932052	Admin & Gen Exp-Maint Grounds	3,498.36
5 932121	Admin & Gen Exp-Maint Off	8,375.99
5 932122	Admin & Gen Exp-Maint Off	1,478.13
		-
		1,161,338.23
		-
		-
5 403000	Depreciation Expense	537,532.95
5 403001	Depreciation Expense	967,595.71
5 403002	Depreciation Expense	233,200.42
		-
		1,738,329.08
		-
		-
5 408101	Federal Unemployment Taxes-E	946.07
5 408102	Federal Unemployment Taxes-G	166.97
5 408121	Fica-Electric	147,616.63
5 408122	Fica-Gas	26,056.23
5 408211	PA Unemployment Tax-E	2,123.20
5 408212	PA Unemployment Tax-E	374.67
5 408301	Property Tax-Electric	18,198.42
5 408302	Property Tax-Gas	3,211.48
5 408401	GRT	959,667.59
5 408600	PURTA	3,150.00
		-
		1,161,511.26
		-
		-
5 409011	Inc Tax-Utility Operating Inc	37,435.37
5 409012	Inc Tax-Utility Operating Inc	(192,027.35)
5 409061	Income Tax-PA-E	803.22
5 409062	Income Tax-PA-G	(76,101.75)
5 410011	Prov For Def Inc Tax-Debit-E	141,054.05
5 410012	Prov For Def Inc Tax-Debit-G	215,257.73
5 410051	Prov For Def Inc Tax-Deb-E	(0.01)

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5 410052	Prov For Def Inc Tax-Deb-Gas	0.01	
		-	
5 411011	Prov For Def Inc Tax-Credit-E	(53,986.61)	
5 411012	Prov For Def Inc Tax-Credit-G	(5,226.46)	
5 411051	Prov For Def Inc Tax-Cre-E	0.00	
5 411052	Prov For Def Inc Tax-Cre-G	(0.00)	
		-	
		67,208.20	
		-	
		-	
5 421000	Misc Non-Operating Income	68,254.70	
		-	
		68,254.70	
		-	
		-	
5 416001	Non-Utility Expenses-Elect	4,052.85	
5 416002	Non-Utility Expenses-Gas	715.21	
		-	
		4,768.06	
		-	
		-	
5 427281	Int L/T Debt-2020 CapEx	-	
5 427282	Int L/T Debt-2020 CapEx	-	
5 427321	Int L/T Debt-2022 CapEx	-	
5 427322	Int L/T Debt-2022 CapEx	-	
5 427340	Int L/T Debt-2023 CapEx	-	880,838.34
5 427601	Int L/T Debt-M&T Pike 018	-	
5 427602	Int L/T Debt-M&T Pike 018	-	
5 427631	Int L/T Debt-M&T 2019	-	
5 427632	Int L/T Debt-M&T 2019	-	
5 427641	Int L/T Debt-M&T Pike 109	-	
5 427642	Int L/T Debt-M&T Pike 109	-	
		-	
		-	
5 427671	Int L/T Debt-2019 CAPEX	-	
5 427672	Int L/T Debt-2019 CAPEX	-	
5 427681	Int L/T Debt-2019 -190	-	
5 427682	Int L/T Debt-2019 -190	-	
5 427711	Int L/T Debt-2021 CAPEX	-	
5 427712	Int L/T Debt-2021 CAPEX	-	
5 427730	Int L/T Debt-M&T 2024 Vehicle	-	
5 427901	Int L/T Debt-Prudential 25M	368,760.12	
5 427902	Int L/T Debt-BlackRock25M	368,760.12	
5 427903	Int L/T Debt-Prudential 20M	298,760.16	
		-	
		1,036,280.40	

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		-	
		-	
		-	
5 431130	Interest Exp-DSC	(71,486.30)	
5 431060	Interest Exp-Notes Payable	36,445.14	
5 431140	Interest Exp-DSIC	6,594.76	
		-	
		(28,446.40)	
		-	
		-	
5 431040	Interest Exp-Cust Deposits	27,819.88	
5 431680	Int S/T Debt-2022 Demand Note		
5 431900	Int S/T Debt-CEC Citizens	230,565.44	
		-	
		258,385.32	219,627.52
		-	
		-	
5 428001	Amort Debt Discount & Exp	60,016.71	
5 428002	Amort Debt Discount & Exp	9,134.85	
		-	
		69,151.56	
		-	
		-	
5 425001	Misc Amortization-Elec	17,623.32	
5 425002	Misc Amortization-Gas	3,110.04	
5 426010	Donations	31,132.72	
5 426031	Penalties and Fines	559.50	
5 426032	Penalties and Fines	10.50	
		-	
		52,436.08	
	TOTAL	**(1,052,752.94)**	

Exhibit ML-6

PIKE COUNTY LIGHT & POWER COMPANY

GENERAL TARIFF

Rules and Rate Schedules
for Electric Service

PIKE COUNTY LIGHT & POWER COMPANY
MILFORD, PENNSYLVANIA 18337

2. CHANGES MADE BY THIS SUPPLEMENT

Tariff Supplement No. ___ implements the Company's Default Service Plam as approved by the Commission by Order dated _____, at Docket No. _____.

RULES AND REGULATIONS

16. DEFAULT SERVICE

Applicability:

Under this provision, the Company will provide Electric Power Supply to customers that:

1. are not offered Competitive Energy Supply by an Electric Generation Supplier;

2. choose not to obtain Competitive Energy Supply from an Electric Generation Supplier;

3. return to the Company's service after having previously obtained Competitive Energy Supply; or

4. contract for Competitive Energy Supply with an Electric Generation Supplier that fails to deliver.

The Default Service Charge will vary quarterly and shall be applied to all kWh usage to be billed during the quarter in which the Default Service Charge is in effect. (C)

Determination of Default Service Charge: (C)

The Default Service Charge shall be used to recover all costs associated with purchasing energy, capacity and ancillary services incurred by the Company in providing Electric Power Supply to Default Service customers, and all carrying charges incurred in connection with the purchasing of energy. The Default Service Charge shall consist of two components, the Market Price of Electric Supply and the Electric Supply Adjustment Charge as described below. These components shall be separately stated on the bills of customers taking Default Service from the Company.

Market Price of Electric Supply: (C)

The Market Price of Electric Supply will be a flat rate per kWh and will vary by service classification. For each service classification, the Market Price of Electric Supply shall be developed on a quarterly basis by multiplying a forecast of the wholesale market prices for the quarter by a service classification-specific factor. The resulting Market Price of Electric Supply, by service classification, will be increased to permit recovery of Gross Receipts Tax.

The service classification-specific factors will be developed on an annual basis and reflect each service classification's load characteristics (e.g., peak vs. off-peak usage), capacity obligation, forecast sales and applicable losses.

The forecast of the market price for the quarter will reflect: (a) expected peak and off-peak energy prices, weighted by expected peak and off-peak purchases; (b) an estimated capacity price for the quarter; and (c) an estimated ancillary services price.

(A) Indicates Change

(Continued)

RULES AND REGULATIONS

18. DEFAULT SERVICE (Continued)

Electric Supply Adjustment Charge: (C)

The Electric Supply Adjustment Charge will be calculated every June 1st, September 1st, December 1st and March 1st, the Electric Supply Adjustment shall be determined by comparing the Default Service Costs incurred for the month with the Default Service revenues. Default Service costs shall include: actual capacity, energy and ancillary service costs; and prior period electric supply adjustments. Default Service revenues shall include revenues billed through the Market Price of Electric Supply and the Electric Supply Adjustment Charge.

Actual Default Service costs will be divided by the total actual Default Service sales for the month being reconciled to determine the overall average rate that would have made the Company whole for the period, on an aggregate basis. The resulting average rate will then be utilized to estimate the over or under collection applicable to each service classification. The resulting monthly service classification-specific over or under collections will be added together for the three months comprising the quarter being reconciled and then divided by estimated service classification-specific Default Service sales for the subsequent 12-month period in which the Electric Supply Adjustment Charges will be billed. The resulting service classification-specific Electric Supply Adjustment Charges will then be increased to permit recovery of Gross Receipts Tax.

Additionally, costs associated with Company's compliance with the Alternative Energy Portfolio Standard shall be included as part of the supply costs and included, as needed, in the Electric Supply Adjustment Charge set each quarter.

For any given quarter, the Electric Supply Adjustment Charges, including Gross Receipts Tax, shall not exceed a charge or a credit of 5.0 cents per kWh. In the event the 5.0 cents per kWh limit is imposed, any remaining over or under collection balance shall be included in the subsequent quarter's Electric Supply Adjustment Charges to the extent possible within the 5.0 cents per kWh limitation. Interest on over collections and under collections will be determined at the Prime Rate of Interest.

Statement of Default Service Charge: (C)

Default Service Charges shall be determined quarterly to be effective for bills to be rendered during the following billing quarter. The billing quarters shall be defined as the three months beginning June, September, December or March.

The Company will submit a preliminary filing containing the projected Default Service Charge rate with the Commission no later than 30 days prior to the computation period. The Company may update the Default Service Charge rate after submission of the preliminary filing; provided, however, that no such update will be submitted less than 10 days prior to the first day of the computation period. The new Default Service Rate shall become effective for bills issued on and after the first day of the computation period and shall remain in effect for a period of three months, or until new Default Service Charge rates are approved by the Commission. The reconciliation will be the difference between the actual Default Service Charge revenues and costs and the projected Default Service Charge revenues and costs for the reconciliation period that ends immediately before the computation period.

Upon determination that the Default Service Charge rate would result in a material over or under collection of purchased power costs incurred or expected

to be incurred during the current quarter computation period, the Company may file with the Commission for an interim revision of the Default Service Charge rates to become effective on five days' notice.

Not less than three business days prior to a proposed change in the Default Service Charge, a "Statement of Default Service Charge" ("Statement") showing the Default Service Charge for each applicable customer class and the effective date of such Statement, will be filed with the Commission, apart from this Tariff. Such Statement shall be available to the public at Company offices and on the Company's internet website.

(C) Indicates Change

RIDER C

Smart Meter Charge

(Applicable to Service Classification No. 1 and No. 2)

Purpose

The Smart Meter Charge ("SMC") is instituted as a cost recovery mechanism to recover all costs to implement the Company's Smart Meter Plan ("Plan"). The SMC has been added per Commission Order at Docket No. R-2026-XXXXXXX. Act 129 ("Act") sets forth the definition of smart meters and the provisions for full and current cost recovery of all costs incurred by EDCs to install and make fully functional a smart meter system defined in and required by Act 129. The Company filed its plan on June 1, 2026, including this Charge and provisions for cost recovery. This Charge shall be updated as described below to recover all costs associated with implementing the Plan.

The SMC is a non-bypassable charge and shall be applicable to the monthly bill of all metered customers based on the number of meters installed at the premise.

Eligible Costs

The SMC recovers all eligible costs incurred by the Company to implement smart meter technology and the supporting infrastructure. Eligible costs include capital and expense items relating to all Plan elements, equipment and facilities, as well as all related administrative costs. Plan costs include, but are not limited to, capital expenditures for any equipment and facilities that may be required to implement the Plan, as well as depreciation, operating and maintenance expenses, a return component based on the EDC's weighted cost of capital and taxes. In general, eligible administrative costs include, but are not limited to, incremental costs relating to Plan development, cost analysis, measurement and verification and reporting. The costs associated with testing, upgrades, maintenance and personnel training are considered eligible costs.

Smart Meter Charge

The SMC recovers

Meter Type	Monthly Charge Per Meter
Single-Phase	$4.25
Poly-Phase	$8.08

The SMC, calculated independently for each meter type, shall be applied to all applicable customers served under this Tariff. Customers will be billed based on the number of meter types installed at their premise. Customers with multiple meters will incur multiple charges. The SMC shall be determined in dollars and cents per month per meter in accordance with the formula described I the "Calculation of Charge" section and shall be applied to all applicable customers served during any part of a billing month.

RIDER C

Smart Meter Charge – (Continued)

(Applicable to Service Classification No. 1 and No. 2)

Calculation of Charge

The Company will update the monthly SMC effective January 1, April 1, July 1 and October 1 each year. At least ten (10) days prior to each effective date, the Company will submit a filing to the Commission with calculations described in this section supporting the proposed SMC. The initial charge for the SMC will include a one-year amortization of deferred costs incurred prior to implementation of the Charge. The SMC will be updated to reflect eligible plan projects to be placed in-service and projected operational expense for the upcoming quarter.

The Company will calculate the quarterly revenue requirement for three primary capital cost components of the smart meter system: a) single-phase meters, b) poly-phase meters and c) common costs. The Company will then assign and allocate common costs, to the extent possible, to the single-phase and poly-phase revenue requirement.

The following formulas set forth the calculation of the quarterly revenue requirement of each capital cost component and the monthly charge per meter type.

$$SMRR = ((NPIS * PTRR)/ 4 + Depr / 4 + O\&M - S + e / 4)$$

Where:

- SMRR = The Smart Meter Revenue Requirement ("SMRR") calculated separately for single-phase and for poly-phase meters for the quarter. The SMRR for each meter type shall include an allocated share of the SMRR for common costs. The SMRR for common costs shall be allocated to each meter type based on the number of meters of each meter type.
- NPIS = Projected average net plant in-service for the upcoming quarter including the applicable balance of accumulated deferred income taxes.
- PTRR = Pre-tax rate of return. The pre-tax rate of return will be calculated using the State and Federal income tax rates, the Company's capital structure and cost rates for the long-term debt and short-term debt, and common equity approve by the Commission in the Smart Meter Proceeding establishing this Rider.
- Depr = Depreciation Expense. The depreciation expense is the net original cost of smart meter eligible plant multiplied by the annual accrual rates employed by the Company.
- O&M = Operating and maintenance, administrative and other applicable expenses associated with the net plant in-service for the quarter.
- S = Operating cost savings for the Company, if any, associated with implementing the smart meter system.

RIDER C

Smart Meter Charge – (Continued)

(Applicable to Service Classification No. 1 and No. 2)

Calculation of Charge – (Continued)

e = Experienced net over or under collection of revenue included in the SMC as of the end of the 12-month period ending April 1 each year including applicable interest. Interest shall be computed monthly at the legal rate of interest from the month the over or under collection occurs to the effective month that the over collection is refunded or the under collection is recouped. The e-factor shall be updated and included in the bills effective in the January 1 of each year.

SMC = SMRR / M * ((1/(1-T))

Where: SMC = The Smart Meter Charge per meter per month.
M = Forecast meter count for each meter type for the upcoming quarter appliable to customer bills.
T = The total Pennsylvania Gross Receipts Tax rate in effect during the billing month, expressed in decimal form.

Annual Reconciliation

On or about March 1 of the filing year, the Company will submit a reconciliation filing to the Commission Pursuant to 66. Pa.C.S. 1307(e) for the twelve (12) months ending December 31, the reconciliation period. The revenue billed under the SMC for each quarter of the reconciliation period will be compared to the actual revenue requirement for each quarter. The over or under collection of revenue during the reconciliation period will be recouped or refunded, as appropriate, with interest, over a one-year period commencing on January 1 of the following year. The over or under collection will be included in the quarterly calculation of the SMRR.

Miscellaneous

Minimum bills shall not be reduced by reason of the SMC, nor shall charges hereunder be part of the monthly rate schedule minimum.

The Company shall file reconciliation statement annually.

The SMC shall be subject to review and audit by the Commission. The SMC shall remain in effect until full smart meter deployment is complete or until otherwise directed by the Commission.

This Rider will remain in effect until the final reconciliation statement is approved and charges fully recovered.

Exhibit ML-7

Exhibit ML-7

PIKE COUNTY LIGHT AND POWER COMPANY

ELECTRIC GENERATION SUPPLIER COORDINATION TARIFF

Issued: Effective:

Issued by: ~~R. Lee Haney, Vice President~~

~~Milford, Pennsylvania 18337~~

NOTICE

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RIDERS

A. Individual Coordination Agreement Rider
B. Scheduling Coordinator Designation Form

DEFINITION OF TERMS AND EXPLANATION OF ABBREVIATIONS

1. **Ancillary Services** - Those services necessary to support the transmission of energy from generation resources to loads while maintaining reliability of the electric system. Ancillary Services are described and provided for in the OATT, and are set forth in Rule 6.6 of this Tariff.

2. **Bad Credit -** an EGS has bad credit if it is insolvent (as evidenced by a credit report prepared by a reputable credit bureau or credit reporting agency or public financial data, showing liabilities exceeding assets or the EGS generally failing to pay debts as they become due) or has failed to pay Company invoices when they became due on two or more occasions within the last twelve billing cycles.

3. **Capability Period -**Two periods, six months in duration ~~and defined by the NYPP~~ as follows:
   Summer Capability Period - May 1 through October 31; and
   Winter Capability Period - November 1 through April 30.

4. **Charge -** any fee that is billable by the Company to an EGS under this Tariff, including any Coordination Services Charge.

5. **Company -** Pike County Light and Power Company ("PIKE")

6. **Competition Act** - the Electricity Generation Customer Choice and Competition Act, 66 Pa.C.S. §2801, et seq.

7. **Competitive Energy Supply** - energy and/or capacity provided by an Electric Generation Supplier.

8. **Coordination Activities** - all activities related to the provision of Coordination Services.

9. **Coordination Obligations** - all obligations identified in Rule 4 of the Tariff, relating to the provision of Coordination Services.

10. **Coordination Services** - those services that permit the type of interface and coordination between EGSs and the Company in connection with the delivery of Competitive Energy Supply to serve Customers located within the Company's service territory, including certain scheduling-related functions and reconciliation.

11. **Coordinated Supplier** - an Electric Generation Supplier that has appointed a Scheduling Coordinator as its designated agent for the purpose of submitting energy schedules to the Company or NYISO.

12. **Creditworthy** - a creditworthy EGS pays the Company's charges when due and otherwise complies with the Rules and Regulations of this Tariff or the PaPUC. To determine whether an EGS is creditworthy, the Company will evaluate the EGS's record of paying Company charges, and may also take into consideration the EGS's credit history.

13. **Customer** - any person, partnership, association, or corporation receiving Competitive Energy Supply from an Electric Generation Supplier in accordance with the Competition Act at a single metered location.

14. **Deliver -** to "Deliver" a document or other item under this Tariff shall mean to tender by ~~certified mail,~~ email, ~~handdelivery~~, or overnight express package delivery service.

15. **Direct Access -** "Direct Access" shall have the meaning set forth in the Competition Act.

16. **EDC Tariff -** the Company's Electric Service Tariff, Electric Pa. P.U.C. No. 8 - Electricity.

17. **Electronic Data Interchange or "EDI" -** ~~EDI shall be consistent with EDI Standards.~~ Pike does not utilize or provide EDI consistent with the PUC's Final Order at Docket No. P-2018-3005165.

~~18. **EDI Standards** - the terms and conditions for EDI established by the Pa. P.U.C. through its Electronic Data Exchange Working Group which may be modified from time to time.~~

~~19. **Effective Switch Date** - the Effective Switch Date shall be: (1) prior to the Company's implementation of EDI, the first day of the next calendar month; and (2) after the Company's implementation of EDI, the Customer's next Meter Read Date.~~

~~20.~~18. **Electric Distribution Company or "EDC" -** a public utility that owns electric distribution facilities. At times, this term is used to refer to the role of the Company as a deliverer of Competitive Energy Supply in a Direct Access environment as contemplated in the Competition Act.

~~21.~~19. **Electric Generation Supplier or "EGS" -** a supplier of electric generation that has been certified or licensed by the Pennsylvania Public Utility Commission to sell electricity to retail customers within the Commonwealth of Pennsylvania in accordance with the Competition Act.

~~22.~~20. **EGS Representative -** any officer, director, employee, consultant, contractor, or other agent or representative of an EGS in connection with the EGS's activity solely as an EGS. To the extent an EGS is a division or group of a company, the term EGS Representative does not include any person in that company who is not part of the EGS division.

~~23.~~21. **FERC -** the Federal Energy Regulatory Commission.

~~24.~~22. **Installed Capacity** - Capacity of a generating facility accessible to the bulk power transmission system that is capable of supplying and/or reducing the demand for energy in ~~O&R's~~ Pike's service territory for the purposeof ensuring that sufficient energy and capacity. ~~are available to meet the NYPP Reliability criteria and rules(NYPP Billing Procedure 4-11 "Installed Reserve Requirements").~~ Installed Capacity shall include InstalledReserves defined below.

~~25. **Installed Reserves** - An amount of capacity beyond the EGS's load and associated losses to meet the NYPP installed reserve requirement.~~

~~26.~~23. **Interval Meters or Hourly Meters -** term used to describe a meter that measures usage in time increments (e.g. 15 minutes or 1 hour) during a billing period.

~~27.~~24. **Interest Index -** an annual interest rate determined by the average of 1-Year Treasury Bills for September,October and November of the previous year.

~~28.~~25. **Kilowatt or kW -** unit of measurement of useful power equivalent to 1000 watts.

~~29.~~26. **Load Profiles** - Statistically developed usage patterns by service class and subclasses to calculate hour-by-hour estimates of energy usage in the absence of hourly metering.

~~30.~~27. **Local Distribution System** - is comprised of all of ~~O&R's~~Pike's ~~-~~subtransmission and distribution facilities not specifically controlled under an existing or future OATT.

~~31.~~28. **Losses** - Losses are the difference between the generation amount of energy produced and the metered amount of customer usage within a specific service area. Losses are associated with all transmission anddistribution service systems. Electric Generation Suppliers are responsible for providing energy to compensate for energy losses on the Company's Local Distribution System.

~~32.~~29. **Marginal Cost -** The incremental cost of the next generating unit on Pike's ~~O&R's~~ system when it is on the margin~~(prior to completion of divestiture of O&R's generating assets)~~ or, when an external transaction is on the margin, the price of that transaction.

~~33.~~30. **Megawatt or MW** - one thousand kilowatts.

~~34.~~31. **Meter Read Date** - the date on which the Company schedules a meter to be read for purposes of producinga customer bill in accordance with the regularly scheduled billing cycles of the Company.

~~35.~~32. **Month -** a month under this Tariff means 1/12 of a year, or the period of approximately 30 days between tworegular consecutive readings of the Company's meter or meters installed on the customer's premises.

~~36.~~33. **New York Independent System Operator ("NYISO") -** The NYISO will coordinate the physical supply ofelectricity throughout the service territories of New York state utilities and maintains reliability of the bulkpower system. The NYISO is to be functionally, financially, and physically separated from the merchant functions in the power generation and transmission markets. The NYISO will coordinate access to the transmission system for market participants who are eligible for access.

~~37. **New York Power Pool ("NYPP") -** The term refers to the NYPP as it presently exists under the New York Power Pool Agreement approved by FERC, and any of its successor organizations including a NYISO of which O&R is a member. It is an association of generating and transmitting electric utilities, including the New York Power Authority, which functions as a tightly controlled power pool with individual utility owned power plants being dispatched by the pool dispatcher. The NYPP's principal mission from its formation has been the preservation and enhancement of the reliability of the bulk power system in New York State.~~

~~38.~~34. **OATT-** The current FERC-approved Open Access Transmission Tariff for the integrated transmission system operated by Orange and Rockland.

~~39.~~35. **Orange and Rockland ("O&R") -** Orange and Rockland Utilities, Inc.~~, the Company's parent~~.

~~40.~~36. **PaPUC or Commission -** The Pennsylvania Public Utility Commission.

~~41.~~37. **Provider of Last Resort ("POLR") Service** - the provision of energy and capacity by the Company as POLR to Customers that: (1) are not offered Competitive Energy Supply by an EGS, (2) choose not to obtain Competitive Energy Supply from an EGS, (3) return to the Company's service after having previously

obtained Competitive Energy Supply; or (4) contract for Competitive Energy Supply with an EGS that fails to deliver.

~~42.~~38. **Retail Access** - A process whereby customers may purchase Competitive Energy Supply from ElectricGeneration Suppliers and have it delivered using the Company's Local Distribution System

~~43.~~39. **Scheduling Coordinator** - an entity that has been authorized by the Electric Generation Supplier, in accordance with Rider B attached hereto, to perform Energy Scheduling and Load Balancing and Settlement activities, identified in Rule 6 and 7, on behalf of the Electric Generation Supplier.

~~44.~~40. **Transmission -** The process of transporting electricity on high voltage lines from the generator to the Local Distribution System. Transmission can be over long distances and power can be transmitted over powerlines owned by more than one entity.

~~45.~~41. **Tariff -** this Electric Generation Supplier Coordination Tariff.

RULES AND REGULATIONS

1. THE TARIFF

1.1 Filing And Posting. A copy of this Tariff, which comprises the Charges, Rules and Regulations and Riders under which the Company will provide Coordination Services to Electric Generation Suppliers, is on file with the Commission and is posted and open to inspection at the offices of the Company where an application for service can be made.

1.2 Revisions. This Tariff may be revised, amended, supplemented or otherwise changed from time to time in accordance with the Pennsylvania Public Utility Code, and such changes, when effective, shall have the same force as the present Tariff.

1.3 Application. The Tariff provisions apply to all EGSs providing Competitive Energy Supply to Customers located in the Company's service territory including an affiliate or division of the Company that provides Competitive Energy Supply, and with whom the Company has executed an Individual Coordination Agreement as required herein. In addition, the Charges herein shall apply to anyone receiving service unlawfully or to any unauthorized or fraudulent receipt of Coordination Services.

1.4 Rules And Regulations. The Rules and Regulations, filed as part of this Tariff, are a part of every Individual Coordination Agreement entered into by the Company pursuant to this Tariff and govern all Coordination Activities, unless specifically modified by a Charge or Rider provision. The obligations imposed on EGSs in the Rules and Regulations shall apply as well to everyone receiving service unlawfully or to any unauthorized or fraudulent receipt of Coordination Services.

1.5 Use Of Riders. The terms governing the supply of Coordination Services under this Tariff or a Charge therein may be modified or amended only by the application of those standard Riders, filed as part of this Tariff.

1.6 Statement By Agents. No Company representative has authority to modify a Tariff rule or provision, or to bind the Company by any promise or representation contrary thereto.

2. SCOPE AND PURPOSE OF TARIFF

2.1 Scope And Purpose Of Tariff. This Tariff sets forth the basic requirements for interactions and coordination between the Company as the Electric Distribution Company and EGSs necessary for ensuring the delivery of Competitive Energy Supply from EGSs to their Customers.

2.2 Applicability of Terms to Scheduling Coordinators. As used in this Tariff, the term "EGS" shall apply equally to a Scheduling Coordinator for an EGS's responsibilities and rights properly assigned to that Scheduling Coordinator by the EGS.

2.3 FERC Jurisdictional Matters. The inclusion of FERC-jurisdictional matters within the scope of this Tariff is intended solely for informational purposes and is not intended to accord any jurisdictional authority over such matters to the PaPUC. If anything stated herein is found by the FERC to conflict with or be inconsistent with provision of the Federal Power Act (FPA), or any rule, regulation, order or determination of the FERC under the FPA the applicable FERC rule, regulation, order or determination of the FPA shall control. To the extent required under any provision of the FPA, or any rule, regulation, order or determination of the FERC under the FPA, the Company shall secure, from time to time, all appropriate orders, approvals and determinations from the FERC ~~necesary~~necessary to implement this Tariff.

3. COMMENCEMENT OF EDC/EGS COORDINATION

3.1 Registration for Coordination Services. An EGS seeking to obtain Coordination Services hereunder must deliver to the Company a completed registration, consisting of the following:

(a) an Individual Coordination Agreement, as contained in a Rider hereto, fully executed in triplicate by a duly authorized representative of the EGS;
(b) if an EGS will utilize Rule 6-7 of this Tariff, written evidence that the EGS is registered, if appropriate, with the FERC~~, NYPP~~ or the NYISO and;
(c) the EGS's Pennsylvania sales tax identification number.

3.2 Incomplete Registrations. In the event the EGS submits an incomplete registration, the Company shall provide written notice to the EGS of the registration's deficiencies within ten (10) business days after the date, as determined under 52 Pa. Code § 1.56, of the registration. An incomplete registration is not deemed to be ready for processing by the Company until it is completed by the EGS and Delivered to the Company.

3.3 Credit Check. A registration for Coordination Services shall constitute authorization to the Company to conduct a background credit check on the EGS.

3.4 Processing of Registrations. The Company shall complete the processing of each registration for Coordination Services within ten (10) business days after the date of the registration, as determined under 52 Pa. Code § 1.56, of the completed registration. The Company shall approve all completed registrations unless grounds for rejecting the registration, as defined below, exist.

3.5 Grounds for Rejecting Registration. The Company may reject any registration for Coordination Services on any of the following grounds:

(a) the EGS has undisputed outstanding debts to the Company arising from its previous receipt of Coordination Services from the Company under this Tariff;
(b) the EGS has failed to comply with credit requirements specified in Rule 10 of the Tariff; or
(c) the EGS has failed to submit a completed registration within thirty (30) calendar days after the date of the registration, as determined under 52 Pa. Code § 1.56, of written notice of the registration's deficiency.

The Company may also petition the PaPUC to reject the registration of an EGS with Bad Credit. The Company need not provide Coordination Services to the EGS pending the PaPUC's review of said Petition unless the EGS has provided security to the Company as provided for in Rule 10.3.8.

3.6 Offer of Conditional Acceptance of Registration. Where grounds for rejection of a registration exist due to an EGS's outstanding and undisputed debts to the Company arising from its previous receipt of Coordination Services from the Company under the Tariff, the Company may offer the affected EGS a conditional acceptance if the EGS pays such debts before it receives Coordination Services. If the EGS rejects the Company's offer of conditional acceptance under this Rule, then its registration for Coordination Services will be deemed rejected.

3.7 Rejection of Registration. Upon rejection of any registration, the Company shall provide the affected EGS with written notice of rejection within the time periods set forth in Rule 3.4, and shall state the basis for its rejection.

3.8 Approval of Registration. Upon its approval of a registration for Coordination Services, or pursuant to an order of the Commission approving a registration, the Company shall execute the Individual Coordination Agreement tendered by the registrant and shall file a copy with the PaPUC, shall provide one to the EGS by delivering such within the period set forth in Rule 3.4 and shall maintain a copy for its own records.

3.9 Identification Numbers. Upon its approval of a registration for Coordination Services, the Company will assign to the EGS a supplier identification number to be used in subsequent electronic information exchange between the EGS and the Company. This number shall be consistent with the EGS's Dun & Bradstreet Business number.

3.10 Commencement of Coordination Services. Coordination Services shall commence within fifteen (15) days after the Company's acceptance of an EGS's registration for Coordination Services.

4. COORDINATION OBLIGATIONS

4.1 Provision of Coordination Services. The Company shall provide all Coordination Services, as provided herein, necessary for the delivery of an EGS's Competitive Energy Supply to serve Customers located within the Company's service territory.

4.2 Timeliness and Due Diligence. EGSs shall exercise due diligence in meeting their obligations and deadlines under this Tariff so as to facilitate Direct Access.

4.3 Duty of Cooperation. The Company and each EGS will cooperate in order to ensure delivery of Competitive Energy Supply to Customers as provided for by this Tariff, the EDC Tariff and the Competition Act.

4.4 State Licensing. An EGS must have and maintain in good standing a license from the PaPUC as an authorized EGS.

4.5 Energy Procurement. An EGS must make all necessary arrangements for obtaining Competitive Energy Supply in a quantity sufficient to serve its own Customers.

4.6 Energy Scheduling. An EGS must schedule the delivery of energy as set forth in Rule 6.

4.7 Reliability Requirements. An EGS shall satisfy those reliability requirements issued by the PaPUC, or any other governing reliability council with authority over the EGS, that apply to EGSs.

4.8 Supply of Data. An EGS and the Company shall supply to each other all data, materials or other information specified in this Tariff, or otherwise reasonably required by the EGS or Company in connection with the provision of Coordination Services, in a thorough and timely manner.

4.9 Communication Requirements. An EGS must be equipped with the following communications capabilities:

(a) Internet electronic mail (e-mail), including the capability to receive ~~ASCII~~ Excel and PDF file attachments;

(b) Internet browser capable of access to the Company web-site and file uploads and downloads;

~~(c) Internet EDI peer-to-peer communication with push and pull capability, and~~

~~(d) VAN and single Internet file transfer protocol, as determined by the Electronic Data Exchange Working Group (EDEWG) and PaPUC Docket No. M-00960890.F0015~~

4.10 Record Retention. An EGS and the Company shall comply with all applicable laws and PaPUC rules and regulations for record retention, including but not limited to those Rules of Chapter 56 of the PaPUC's regulations.

4.11 Payment Obligation. The Company's provision of Coordination Services to an EGS is contingent upon the EGS's payment of all charges provided for in this Tariff.

4.12 Data Exchange.

(a) Effective May 1, ~~1999~~ 2027 data exchanges between EGS and the Company will be in a standard electronic file format prescribed by the Company. ~~The Company will provide software developedby the Company to be used by the EGS for submitting energy schedules; notices of customerenrollment, switches and drops; and customer billing information.~~

~~(b) Upon resolution in both the New Jersey Board of Public Utilities and New York Public Service Commission Electronic Data Interchange Proceedings, the Company will modify its customer accounting and communication systems on a system wide basis to accept EDI transactions. The EDI transactions shall at a minimum comply and adhere to the terms and requirements of the Electronic Data Exchange Working Group (Electronic Data Exchange Standards for Electric Deregulation in The Commonwealth of Pennsylvania) reviewed and approved by the Pa. PUC. (Docket No. M-00960890F.0015) ("EDI Standards"). The EDI Standards shall address the necessary data transfer and exchange to accommodate enrollment and switching of customers, metering and billing information, and current customer information. The Company shall follow these standards for all data exchange procedures and requirements.~~ EDI has been waived in accordance to Docket Number P-2018-3002709. The cost of EDI would be costly for the customers of Pike.

~~(c)~~(b) Subject to Rule 4.12 (d), below the Company shall make available to an EGS the information regarding that EGS's Customers in an electronic file. The file will include but is not limited to the following information:

(a) ECL Revision date – in the file name
~~(a)~~(b) ~~Company~~ Customer Account Number
~~(b)~~(c) Customer Name
~~(c)~~(d) Service Address
~~(d) Service City~~
~~(e) Service State, Zip~~
~~(f)~~(e) ~~Mailing~~ Billing Address
~~(g) Mailing City~~
~~(h) Mailing State, Zip~~
~~(i) Telephone Number~~
(f) Billing Country Code (if available)
(g) Tariff Rate Class and Schedule
(h) · Rate Subclass/Rate Subcode (if available)
(i) Meter Read Cycle
(j) Load Profile Group per Tariff
(k) Transmission/Capacity Obligation (NYISO) (Current/Future) (if available – this information is not currently available)
(l) POLR/Shopping Status (Y~~I~~ or N)
(m) Monthly Consumption (each of 12 months)(KWH)
(n) On Peak/Off Peak Consumption (each of 12 months)(KWH) (if available – this information is not currently available)
(o) Interval Meter(Y or N)
~~(j)~~(p) Sales Tax Status
~~(k)~~(q) Rate Class Load Profile and Class Strata (~~if any~~if available – this information is not currently available~~PCLP current does not have access to this inforamtion~~)
~~(l) Installed Capacity Obligation~~
(r) Historical Energy Usage for past 24 months

~~(m)~~(s) Net Metering (Y or N)
~~(n) If applicable, Billing Demand history for past 24 months~~

~~(d)~~(c) An EGS must notify its Customers that by signing up for Competitive Energy Supply with the EGS, the Customer is consenting to the disclosure by the Company to the EGS of certain basic information about the Customer, as listed in Rule 4.12(c). At minimum, the notice shall inform the Customer that the following information will be disclosed: the Customer's Company account number, rate class and electric usage, the Customer's address(es) and telephone number.

~~(e)~~(d) Nothing in this Rule shall prohibit the Company from making available to EGSs other electronicdata, in formats chosen by the Company. Copies of the electronic file formats containing the data listed in this Rule will be provided to EGSs. The Company will not change the file formatswithout first providing, via Internet electronic mail, at least seven (7) days notice of any such change. The Company will make a good faith effort to provide a greater period of notice whenwarranted.

4.13 Codes of Conduct. The Codes of Conduct contained in the Company's EDC Tariff are incorporated herein by reference.

4.14 Standards of Conduct and Disclosure for Licensed EGSs. The Commission's Standards of Conduct and Disclosure for Licensees are incorporated herein by reference.

5. DIRECT ACCESS PROCEDURES

5.1 Customer Enrollment All Customers shall be eligible to obtain Competitive Energy Supply in accordance with the Direct Access procedures set forth in this Tariff and in the EDC Tariff

5.1.1 Enrollment. The Company will process Company-supplied enrollment cards or EGS enrollment cards that conform with the Company's defined standards and are sent to the Company's designated address. If EGSs wish to use non-conforming cards, they may do so, but they must process them and then send enrollment information to the Company via properly formatted electronic files. The Company will acknowledge receipt of enrollment files received from EGSs via electronic confirmation. All EGS enrollment cards must enable a Customer to decide whether to consent to the disclosure of confidential Customer-specific information by the Company to all EGSs. The cards the Company will use will contain a check-off box, which a Customer would check to affirmatively indicate the Customer's consent to disclosure of confidential Customer-specific information.

5.1.2 Provision of Customer Lists. The Company shall provide to all properly registered EGSs a complete list of enrolled Customer information. Said list shall be provided electronically and shall include, at a minimum, the information outlined in Rule 5.1.4.

5.1.3 Record of Customer Consent. An EGS that enrolls a Customer in accordance with Rule 5.1.1 of this Tariff must ask the Customer whether the Customer consents to the disclosure, to all EGSs by the Company, of confidential Customer specific information (i.e. telephone number and usage data). The EGS must retain a record indicating that the Customer was made aware of this disclosure. If the record is in an electronic form, the EGS must be able to print or otherwise reproduce the record.

5.1.4 Data Exchange.

(1) The list of enrolled Customers to be provided to all EGSs pursuant to Rule 5.1.2, above, shall contain at a minimum, the following information about Customers that have consented to the release of Customer Information.

(2) ECL Revision date – in the file name
~~(2)~~(3) ~~Company~~ Customer Account Number
~~(3)~~(4) Customer Name
~~(4)~~(5) Service Address
~~(5) Service City~~
~~(6) Service State, Zip~~
~~(7)~~(6) ~~Mailing~~ Billing Address
~~(8) Mailing City~~
~~(9) Mailing State, Zip~~
~~(10) Telephone Number~~
(7) Billing Country Code (if available)
(8) Tariff Rate Class and Schedule
(9) · Rate Subclass/Rate Subcode (if available)
(10) Meter Read Cycle
(11) Load Profile Group per Tariff
(12) · Transmission/Capacity Obligation (NYISO) (Current/Future) (if available – this information is not currently available)

(13) POLR/Shopping Status (Y~~I~~ or N)
(14) Monthly Consumption (each of 12 months)(KWH)
(15) On Peak/Off Peak Consumption (each of 12 months)(KWH) (if available – this information is not currently available)
(16) Interval Meter(Y or N)
~~(11)~~(17) Sales Tax Status
~~(12)~~(18) Rate Class Load Profile and Class Strata (~~if any~~if available – this information is not currently available~~PCLP current does not have access to this inforamtion~~)
~~(13) Installed Capacity Obligation~~
(19) Historical Energy Usage for past 24 months
~~(14)~~(20) Net Metering (Y or N)
~~(15)~~(21) The list of enrolled Customers that the Company provides to all EGSs pursuant to Rule 5.1.2 shall contain at a minimum the following information about Customers thathave not consented to the release of Customer information.

(a) Name, address, Company Account Number
(b) Rate Class

5.1.5 Procedure to Formalize Selection of an EGS

(a) An EGS must notify its Customers that by signing up for Competitive Energy Supply with the EGS, the Customer is consenting to the disclosure by the Company to the EGS of certain basic information about the Customer, as listed in Rule 4.12(c). At minimum, the notice shall inform the Customer that the following information will be disclosed: the Customer's Company account number, data about meter readings, rate class and electric usage, the Customer's address(es) and telephone number, and whether or not the Customer is on a budget billing plan or payment arrangement or as otherwise approved by the PUC Bureau of Consumer Services.

(b) The EGS will obtain appropriate authorization from the Customer, or from the person authorized to act on the Customer's behalf, indicating the Customer's choice of EGS. The authorization shall include the Customer's acknowledgment that the Customer has received the notice required by rule 5.1.6 It is the EGS's responsibility to maintain records of the Customer's authorization in the event of a dispute, in order to provide documented evidence of authorization to the Company or the Commission.

(c) The Customer's EGS shall submit an electronic enrollment file to the Company using a file format designated by the Company. Upon receipt of the electronic file from the EGS, the Company will automatically confirm receipt of the file. Within one (1) business day of receipt of the electronic file, the Company will respond electronically and validate records contained in the file, including the number of records received and the reason for any rejections. Such validation shall include appropriate control totals such as number of records received, and the reason for any rejections (e.g., invalid account number). Such validation shall also include information an EGS can use to identify rejected records.

(d) The Company will send the Customer a confirmation letter within one business day notifying the Customer of the right to rescind the selection of the EGS within ten (10) days. The confirmation letter shall include the Customer's Name, Billing Address, Company Account Number, the EGS name and EGS proposed start date. The waiting period shall begin on the day the letter is mailed to the customer. If the Customer does not contact the Company within ten (10) days of the date on the confirmation letter, then the Company will process the selection. The selection will be effective as of the next Effective Switch Date and the EGS will become the EGS of record for delivery provided that: (1) the Company has received notice from the EGS at least fifteen (15) days prior to the Effective Switch Date and all Customer information provided to the Company is accurate and complete; (2) the 10-day waiting period has expired; and (3) the Customer has not contacted the Company to dispute the EGS selection.

If, during the 10-day waiting period, the Customer elects to rescind its new EGS selection, the Company will notify the rejected EGS of the rescission electronically. In the event the Customer rescinds the EGS selection after the 10-day waiting period, the Customer will be advised that the rescission period has expired and a switch must be requested in accordance with Rule 5.2.

5.2 Switching Among EGSs

5.2.1 An EGS must notify its Customers that by signing up for Competitive Energy Supply with the EGS, the Customer is consenting to the disclosure by the Company to the EGS of certain basic information about the Customer, as listed in Rule 4.12(c). At minimum, the notice shall inform the Customer that the following information will be disclosed: the Customer's Company account number, data about meter readings, rate class and electric usage, the Customer's address(es) and telephone number, and whether or not the Customer is on a budget billing plan or payment arrangement or as otherwise approved by the PUC Bureau of Consumer Services.

5.2.2

(a) If a Customer contacts a new EGS to request a change of EGS and the new EGS agrees to serve the Customer, the Customer's new EGS shall obtain appropriate authorization from the Customer or person authorized to act on the Customer's behalf indicating the Customer's choice of EGS. The authorization shall include the Customer's acknowledgment that the Customer has received the notice required by Rule 5.2.1. It is the EGS's responsibility to maintain records of the Customer's authorization in the event of a dispute, in order to provide documented evidence of authorization to the Company or the Commission.

(b) The Customer's new EGS shall submit the Customer's information using a file format designated by the Company. Upon receipt of the electronic file from the EGS, the Company will automatically confirm receipt of the file. Within one (1) business day of receipt of the electronic file, the Company will respond electronically and validate records contained in the file, including the number of records received and the reason for any rejections. Such validation shall include appropriate control totals such as number of records received, and the reason for any rejections (e.g., invalid account number). Such validation shall also include information an EGS can use to identify rejected records.

(c) The Company will send the Customer a confirmation letter within one business day notifying the Customer of the right to rescind the selection of the EGS within ten (10) days. If the Customer does not contact the Company within ten (10) days of the date on the confirmation letter, then the Company will process the selection. The selection will be effective as of the next Effective Switch Date and the EGS will become the EGS of record for delivery provided that: (1) the Company has received notice from the EGS at least fifteen (15) days prior to the Effective Switch Date and all Customer information provided to the Company is accurate and complete; (2) the 10-day waiting period has expired; and (3) the Customer has not contacted the Company to dispute the EGS selection. In such circumstances, the Company will make available to the new EGS an electronic file, containing information for the new Customers of record for that particular EGS, in accordance with Rule 4.12(c).

If, during the 10-day waiting period, the Customer elects to rescind the EGS selection, the Company will notify the rejected EGS of the rescission electronically. In the event the Customer rescinds the EGS selection after the 10-day waiting period, the Customer will be advised that the rescission period has expired and a switch must be requested in accordance with this Rule.

(d) Once the preceding process is complete, the Company will notify the Customer's prior EGS of the discontinuance of service to the Customer from that prior EGS.

5.2.3 If a Customer contacts the Company to request a change of EGS, the Company will inform the Customer that the EGS must be contacted to process such switch consistent with the Commission's Standards of enrollment and switching.

5.2.4 If an EGS wishes to obtain from the Company confidential Customer-specific information about a Customer with whom it is discussing the possibility of providing Competitive Energy Supply, the Company will only provide such information if the EGS provides, to the Company, a copy of written documentation indicating that the Customer has authorized the release of Customer information to the EGS or if the Customer has agreed to release the information during the enrollment process.

5.2.5 If a Customer contacts the Company to request a change from an EGS to the Company's POLR Service, the Company will process the request as follows. The Company will send the Customer a confirmation letter notifying the Customer of the right to rescind. If the Customer does not contact the Company within ten (10) days of the date on the confirmation letter, then the Company will complete the request. The request will be effective as of the next Effective Switch Date and the Company, as the Provider of Last Resort, will become the supplier of record for delivery provided that: (1) the Company has received notice from the Customer at least fifteen (15) days prior to the Effective Switch Date; (2) the 10-day waiting period has expired; and (3) the Customer has not contacted the Company to rescind or dispute the switch to POLR Service. The Company will notify the Customer's prior EGS of the discontinuance of service to the Customer from that prior EGS. Nothing contained herein will result in discontinuance of service to the Customer in the event of a default by an EGS.

5.2.6

(a) If a Customer contacts the Company to discontinue electric service at the Customer's then current location, and initiates a request for service at a new location in the Company's service territory, the Company will notify the current EGS of the Customer's discontinuance of service for the account at the Customer's old location. The Company will also send an electronic transaction to the Customer's selected EGS for its new location, which may or may not be the current location, the Company will inform the Customer that the EGS must be contacted to establish service consistent with the Commission's Standards for switching.

(b) If a Customer contacts the Company to discontinue electric service and indicates that the Customer will be relocating outside of the Company's service territory, the Company will notify the current EGS, via electronic file, of the Customer's discontinuance of service. If available, the Company will provide the EGS that served the Customer at the old location with the Customer's new mailing address or forwarding address.

5.2.7 If the Company elects to change the account number for a Customer receiving Competitive Energy Supply from an EGS, the Company will notify the EGS of the change in account number via electronic file.

5.3 Provisions relating to an EGS's Customers

5.3.1 Arrangements with EGS Customers. EGSs shall be solely responsible for having appropriate contractual or other arrangements with their Customers necessary to implement Direct Access consistent with all applicable laws, PaPUC requirements, the EDC Tariff and this Tariff. The Company shall not be responsible for monitoring, reviewing or enforcing such contracts or arrangements.

5.3.2 Transfer of Cost Obligations Between EGSs and Customers. Nothing in this Tariff is intended to prevent an EGS and a Customer from agreeing to reallocate between them any charges that this Tariff imposes on the EGS, provided that any such agreement shall not change in any way the EGS's obligation to pay such charges to the Company, and that any such agreement shall not confer upon the Company any right to seek recourse directly from the EGS's Customer for any charges owed to the Company by the EGS.

5.3.3 Customer Obligations. Customers remain bound by the rules and requirements of the EDC Tariff.

6. ENERGY SCHEDULING PROCEDURES

6.1 Scheduling Procedures: ~~Post~~ NYISO. ~~To the extent t~~The NYISO assumes responsibility for activities governed by Rule 6, including energy scheduling, transmission scheduling, installed capacity requirements, ancillary services, and other activities, EGSs will interact directly with the NYISO, rather than the Company,and the NYISO processes and requirements shall govern EGSs and supersede the processes and requirements in this Rule.

~~PRE~~-NYISO Procedures

6.2 Energy Scheduling

6.2.1 The EGS must schedule in an electronic format prescribed by the Company, the hourly energy required, including applicable Losses, for its Customers. The hourly schedule will be in one megawatt increments (no decimals or fraction of a megawatt). If there is less than one megawatt to be scheduled for an hour, the scheduled amount may reflect one megawatt for one hour and zero megawatts for the next hour or hours. For the one day each year when time changes from Daylight Savings Time to Eastern Standard Time the power schedule for that day shall include two hours ending 0200. For the one day each year when time changes from Eastern Standard Time to Daylight Savings Time, the power schedule for hour ending 0200 is to reflect 0 MW delivery for that hour. This will maintain the appropriate number of delivery hours for those respective days.

6.2.2 EGS's schedules will be provided in an electronic format prescribed by the Company and include:

(a) the hourly amount (in whole MW) of energy, including applicable Losses, to be received by the Company;
(b) the customer names and account numbers associated with the scheduled energy delivery;
(c) the name of the EGS billing the transaction, a 24 hour/day phone number for notification of schedule changes, a properly completed NERC Tag, and the name of the generation source from which the energy is to be purchased;
(d) the contract path from the generation source to the point of delivery at the Company's system. (Note: all deliveries must be to the border of the Company's service territory);
(e) the type of transmission service contracted for - firm or interruptible; and the Open Access Same Time Information System ("OASIS") reservation number for the transaction; and
(f) beginning and ending time and date for each generation supplier's contract - the start and stop time the transaction is in effect and delivery of energy is scheduled to occur.

6.2.3 The EGS will be required to forecast, calculate and furnish to the Company the hourly energy requirements for its customers. To assist EGSs in the scheduling process, the Company will:
(a) provide historical customer electric consumption data as provided for in Rule 4.12 (c)
(b) indicate customers' load profile strata.
(c) provide scheduling software that includes the applicable Losses and load profile factors for the various load profile strata.

6.2.4 EGSs must submit a monthly schedule with the option of submitting changes to the schedule on a weekly basis or day-ahead basis.

(a) Month-ahead schedules must be submitted no later than every third Thursday of the month. Schedules submitted after this date will be accommodated as practicable. A monthly schedule is required. Week-ahead or day-ahead changes will not be accommodated unless a monthly schedule is submitted.

(b) Week-ahead change schedules must be submitted no later than 9 a.m. local time each Thursday. If Thursday or Friday is a holiday, then the schedules must be submitted by 9 a.m. on Wednesday. If the holiday consists of a Thursday and Friday, such as Thanksgiving, the schedule will be required by 9 a.m. on Tuesday.

(c) Day-ahead change schedules must be submitted every business day no later than 9 a.m. local time. Schedules for Mondays, weekends and holidays must be submitted on the business day preceding the weekend or holiday. Although it is desirable to receive changes on a day-ahead basis, the Company will accept changes to the hourly schedule up to two hours ahead of actual delivery of power. These changes shall be called into the Company by phone.

The ~~11~~89 Holidays observed by the Company are: New Years Day, ~~Martin Luther King Day~~, President's Day, Good Friday, Memorial Day, Independence Day, Labor Day~~, Columbus Day, Veterans Day~~, Thanksgiving, ~~Day after Thanksgiving~~ and Christmas Day.

6.3 Transmission Scheduling

6.3.1 EGS is responsible for securing the transmission service necessary to deliver Competitive Energy Supply to the Company system boundary on behalf of its Customers. The EGS must schedule transmission service to the agreed upon point of delivery at the Company's border. The Company will be responsible for providing transmission and distribution service required within its service area to reach the EGS's Customers pursuant to the Company's applicable Tariff.

6.3.2 The EGS must register with the ~~NYPP~~ NYISO ~~-~~to qualify for access to the ~~NYPP~~ NYISO transmission schedulingsystem, known as the ~~NYPP OASIS~~NYISO. The Internet address for registration is ~~www.global2000.net/nyppreg.~~ www.nyiso.com/ The ~~NYPP OASIS~~NYISO administrator can be reached at (518) 356-~~6000~~6060. Onceregistered with the ~~NYPP~~NYISO, the EGS may nominate transmission reservations on the ~~NYPP~~ NYISO ~~OASIS~~ OASIS scheduling system via the Internet.

6.4 Transmission Allocation

6.4.1 The Company will allocate its existing transmission import capability to both the Company and EGSs. The transmission facilities that this allocation process applies to are Ramapo, South Mahwah, West Haverstraw, and Sugarloaf. The calculation of transmission allocation will be performed as follows:

(a) The amount of transmission import capability to be allocated to each EGS for each facility will be based on a load ratio. Each EGS will be entitled to its load ratio share of the facility's available capacity. The capacity available on each facility will be the amount of total transmission capacity reduced for existing "grandfathered" transmission contracts.

(b) For the purpose of allocating transmission capability, "load ratio" shall mean the ratio of the EGS's aggregated customer load, coincident with the ~~O&R~~Pike summer peak load for the prior year,to the ~~O&R~~Pike summer peak load for the prior year. The load ratio for each EGS will be calculated on a monthly basis.

6.5 EGS Installed Capacity Requirements

6.5.1 The EGS must meet the required Installed Capacity needs of all its Customers. Capacity is measured at the generator resource level and not at the customer meter level; therefore, the customer load must be adjusted for transmission and distribution system Losses and applicable reserve requirements when determining Installed Capacity requirements.

6.5.2 On or before 15 days prior to the ~~NYPP~~ NYISO scheduling deadline for each Capability Period, each EGS shall estimate its required Installed Capacity requirements for the coming Capability Period. The EGS must provide the Company with documentation (i.e. copy of contract(s) between the EGS and the generator) that it has obtained and will maintain capacity resources adequate to meet its Installed Capacity requirements. Installed Capacity must meet ~~NYPP~~ NYISO requirements and procedural rules ~~(including NYPP Billing Procedure 4-11 "Installed Reserve Requirements")~~. In accordance with current ~~NYPP or successor~~ NYISO requirements, all EGSs must provide installed generation capacity including applicable reserve margins and Losses, to meet their participating customers' aggregated peak loads (coincident with the ~~O&R~~Pike system peak load).

6.5.3 Customers receiving POLR Service from the Company as well as customers receiving Competitive Energy Supply from EGSs have the opportunity to switch energy suppliers during the Capability Periods established by the ~~NYPP~~NYISO. Should a POLR Service customer switch to an EGS after the Installed Capacity requirements for the current Capability Period have been established, the EGS shall purchase from Pike ~~O&R~~ the capacity requirement for that customer for the remainder of the Capability Period at Pike's ~~O&R's~~ average installed capacity cost. If a Customer leaves an EGS and returns to POLR Service, the Company will purchase from the EGS, and the EGS will be required to sell to the Company,the Installed Capacity applicable to that customer at Pike's ~~O&R's~~ average system installed capacity cost for the remainder of the Capability Period. This interim provision will no longer be required when the NYISO is established and a competitive capacity market exists.

6.5.4 The Installed Capacity requirement for hourly-metered customers will be determined by that customer's coincident peak ("CP") from the previous year's comparable Capability Period adjusted for normal weather, Losses, and reserve requirements excluding the impact of any customer demand reduction activities. For non-hourly metered customers, the Installed Capacity will be determined based on the amount of energy required by the customer and the load profile for an average customer in applicable rate classification during the Pike's ~~O&R~~ system CP hour during the previous year's comparable Capability Period similarly adjusted for normal weather, Losses and reserve requirements.

6.5.5 The EGS must notify the Company of changes to Installed Capacity under contract to the EGS. In addition, the EGS must inform the Company of all scheduled maintenance to Installed Capacity resources used to meet its capacity requirements. All information and copies of contracts provided to the Company will be protected as confidential and used only for the purpose of verifying the availability of capacity resources.

~~6.5.6~~ For each Capability Period, prior to the NYISO assuming responsibility for determining the adequacy of each EGS's capacity, the Company will determine, ~~based on NYPP procedural rules~~, any capacity deficiency and assess a charge to the EGS if it has a capacity deficiency. ~~The charge will be equal to the Deficiency Charge set forth in Schedule B of the NYPP Agreement dated July 6, 1991, as the same may be amended from time to time.~~

6.6 Ancillary Services

6.6.1 For the period that Pike ~~O&R~~ owns its existing electric generation plants and prior to the time the NYISO is established, the Company will provide Ancillary Services for all customers. A description ofthe Ancillary Services as well as the costs for these services are as follow:

(1) Reactive Supply and Voltage Control - the management of reactive power in a manner that maintains voltages on the bulk power Transmission system within acceptable equipment and stability limits. ~~O&R's combined rate for Reactive Supply and Voltage Control is $0.719/MWh for all energy transmitted.~~

(2) Frequency Regulation and Response - the continuous balancing of supply resources with load to maintain the electric system at sixty cycles per second (60 Hz). ~~The combined rate for Regulation and Frequency Response Service is $0.383/MWh for all energy transmitted.~~

~~(3)~~ Operating Reserve - (Spinning and Supplemental Reserve Service) needed to serve load immediately in the event of a system contingency. ~~The rate for Spinning Reserve Service is $1.116/MWh for all energy transmitted.~~

(3)

These Ancillary Service Costs are set forth in O&R's FERC OATT~~. In the event that O&R divests its Electric Generation and the NYISO is not established, O&R will acquire the Ancillary Services and pass on the costs to the EGSs.~~

6.7 EGS Participation Through a Scheduling Coordinator

6.7.1 An EGS may enter into a business arrangement with another participating EGS or other entity that will act as a Scheduling Coordinator on behalf of EGSs serving Customers in the Company service territory. The Scheduling Coordinator shall be responsible for all of the energy scheduling and load balancing and settlement activities identified in Rules 6 and 7 for its own Customers, if any, and the Customers of the EGS(s) on whose behalf it is acting including, but not limited to, energy and transmission scheduling, installed capacity obligation, and settlement and balancing. All actions of the Scheduling Coordinator related to EGSs taking service under this Tariff are binding on, and attributable to, such EGSs.

6.7.2 To designate a Scheduling Coordinator, an EGS must provide the Company with a fully executed Scheduling Coordinator Designation Form, appended hereto as a Rider B.

6.7.3 Pursuant to this form, the EGS will authorize the Company to bill the Scheduling Coordinator for load balancing and settlements for all electric power deliveries scheduled with the Company on the EGS's behalf. The EGS will, however, retain ultimate payment responsibility for such load imbalance amounts due to the Company.

7. RECONCILIATION/SETTLEMENT

7.1 Energy Reconciliation and Imbalance Charges: ~~Post~~ NYISO. After the NYISO assumes responsibility for providing balancing and settlement services, the Company will provide necessary data to the NYISO as per the NYISO retail access settlement process. EGSs will then interact directly with the NYISO, rather than the Company, and the NYISO processes and requirements shall govern EGSs and supersede the processes and requirements in this Rule .

~~PRE~~-NYISO Procedures

7.2 Overview. Load balancing is the process of reconciling hourly imbalances between actual power deliveries with customer loads. The Company must "balance", on an hourly basis, the EGS's actual deliveries with the EGS's actual aggregate customer load. Settlement will be complete after the EGS's customers' meters are read and it is known how much energy was actually used and how that compares to the EGS's deliveries. The settlement process will rely on readings from hourly meters and load profiles combined with readings from non-hourly meters.

7.3 Determining Customer's Hourly Usage. For the load balancing and settlement process, the Company must determine the hourly usage of each of the EGS's Customers. Determining the customer's hourly usage is done based on the customer's electric meter data, Losses and load profile.

(a) For customers who have hourly meters, the Company will extract and use the actual hourly usage data from the meter during normal monthly reading schedules. The actual hourly usage data will be adjusted for Losses

(b) For customers without hourly meters, a load profile will be used to impute hourly usage from monthly usage data. The resulting hourly usage data will be adjusted for Losses. The load profile used for the customer is dependent on the customer's service classification and usage. ~~The Company will provide the EGS with the load profiles used by the Company for settlement and balancing purposes in an electronic format~~.

7.4 Losses. For purposes of EGS load calculations in Rules 6 and 7 of this Tariff, the combined transmission and distribution line losses shall be calculated by multiplying the energy measured or calculated at the Customer's meter times the applicable loss factor. The Energy Loss Factor is to be used in determining the amount of energy to be delivered to the system for the EGS's Customers and the Demand Loss Factor is to be used in determining Installed Capacity requirements. The loss factor is 3.3%.

~~Loss Factors~~

~~Service Class~~	~~Energy~~	~~Demand~~
~~1~~	~~1.07987~~	~~1.08980~~
~~2 (Secondary)~~	~~1.07987~~	~~1.08980~~
~~2 (Primary)~~	~~1.05641~~	~~1.07273~~
~~2 (Unmetered)~~	~~1.07611~~	~~1.08428~~
~~3~~	~~1.07611~~	~~1.08428~~
~~4~~	~~1.07611~~	~~1.08428~~

7.5 Details of Balancing and Settlement

7.5.1 On a monthly basis, the Company will:

(1) Determine hourly imbalances by comparing the EGS's actual aggregated customer usage to the EGS's actual deliveries on an hourly basis. The actual hourly aggregated load of the EGS will be computed based on its customers' actual meter usage, adjusted for applicable Losses, and the customers' load profile. In the event actual metered usage data is unavailable, estimated data will be used.

(2) Price out imbalances. Energy imbalances will be reconciled based on the value of energy for each hour as follows:

(a) The EGS will be assessed a charge for under-deliveries equal to 100% of Pike's ~~O&R's~~marginal cost of energy during the hour in which the under-delivery occurred.

(b) The EGS will be credited for over-deliveries with a credit equal to 100% of Pike's ~~O&R's~~ marginal cost of energy during the hour in which the over-deliveryoccurred.

(3) Determine if penalties apply to imbalances. Energy imbalances outside a Deviation Band of 5% of an EGS's hourly aggregate customer load or 2 MW, whichever is greater, will be subject to a penalty determined as follows:

(a) The EGS will not be assessed a penalty if its imbalance is contrary to the net aggregate imbalance of all other EGSs during that hour.

(b) The Company will apply a proportional allocation of the total contrary imbalances of all other EGSs (within and outside the Deviation Band) to the EGS's imbalance. The proportional allocation will be based on the ratio of the EGS's imbalance outside the deviation band to the aggregate of all EGSs' imbalances outside the deviation band excluding contrary imbalances.

(c) The EGS will be assessed a penalty if it still has an imbalance after application of any contrary imbalances.

(4) The penalty assessed will be determined by multiplying the kW imbalance subject to penalty by a rate equal to 35 percent of Pike's ~~O&R's~~ marginal cost of energy for that hour forsurpluses up to 125 percent of the EGS's actual load. The penalty for a surplus imbalance in excess of 125 percent is 70 percent of Pike's ~~O&R's~~ marginal cost of energy forthat hour. The penalty for all deficiency imbalances is 35 percent of Pike's~~O&R's~~ marginal cost of energy for that hour.

(5) Render an invoice for the EGS's balancing and settlement activity including any penalties incurred. The invoice for balancing and settlement for the month is the sum of (a) the hourly cost of under-deliveries over the month, plus (b) any penalties imposed for scheduling outside the Deviation Band, minus (c) any credits for the hourly cost of over-deliveries over the month.

(6) Provide the EGS access electronically to the detailed data and calculations used to prepare the balancing and settlement invoices.

The above monthly process will be performed for each Settlement month by the 10th business after a calendar month becomes fully metered.

8. METERING

8.1 Meters Supplied by Company. The Company shall furnish, install, maintain and own the meter and transformer or transformers required for measurement of the service supplied.

8.2 Right to Remove Company's Equipment. All meters, transformers or other equipment supplied by the Company shall remain its exclusive property. The Company shall have the right to remove all its property from the premises of the Customer at any time after the termination of service, whatever may have been the reason for such termination.

8.3 EGS Request for Special Meter. The Company shall offer and support a selection of qualified meters and metering related devices compatible with its existing infrastructure. The Company shall install such meters upon the request of an EGS or Customer and at the expense of the EGS or Customer pursuant to the EDC Tariff.

9. CONFIDENTIALITY OF INFORMATION

9.1 Generally. All Company information available to an EGS in connection with the provision of coordination services, including, but not limited to, rate class load profile data, and information regarding the Company, computer and communications systems shall not be disclosed to third parties without appropriate authorization and/or consent.

9.2 Customer Information. The EGS shall keep all Customer-specific information supplied by the Company confidential unless the EGS has the Customer's authorization to do otherwise.

10. PAYMENT AND BILLING

10.1 Customer Choice of Billing Option - The Customer shall have the choice of receiving a Company generated consolidated bill for the Competitive Energy Supply provided by ~~the~~ their EGS and service provided by the Company, or receiving separate bills from the EGS and the Company. The Company shall offer billing service to those EGSs who request such service and provide the Company with their Customer's monthly rate information as provided for in Rule 10.1.1. EGSs may also bill their Customers separately for the Competitive Energy Supply or other services they provide.

10.1.1 Consolidated EDC Billing Service

(a) The EGS will provide the Company no later than 10 calendar days prior to the beginning of each month a rate per kWh ($/kWh) to be charged each of its Customers for Competitive Energy Supply to be consumed by the customer during the next calendar month.

(b) The EGS will submit the monthly billing information to the Company in an electronic format prescribed by the Company identifying the name, Company account number and $/kWh billing price for each customer.

(1) The EGS must provide a single monthly price per kWh to be used for billing purposes. The EGS may charge a different price for each customer and each customer's billing price may change monthly.

(c) If EGS pricing information required is not received ~~by~~ in a timely fashion as prescribed in Rule 10.1.1 (a) and/or if a price is not entered for a customer(s) on the customer list provided the Company, the Company will not include the EGS charges on its monthly billing to the Customer.

(d) The Company will render the EGS's customers a consolidated bill for both the Competitive Energy Supply and the Company's energy delivery services monthly. The Company will calculate the EGS's charges for billing purposes by multiplying the Customer's monthly electric energy consumption by the rate provided by the EGS in Rule 10.1.1(b).

(e) The consolidated bill will be unbundled to display the amount and price of Competitive Energy Supply purchased from the EGS and the identity of the EGS. The Company's charges will be displayed in the manner and format prescribed in the EDC Tariff.

(f) The Company will perform cycled meter readings in accordance with its current practices. In the event an actual meter reading cannot be obtained, the Company shall estimate the customer's consumption for billing purposes in accordance with applicable Commission regulations. The consolidated bill will be issued in accordance with the established meter reading cycles for the applicable account. If the meter read date for a particular customer changes, the Company will notify the EGS.

(g) The Company will collect and process customer's payments and perform collection activities on customers' accounts. The Company will follow its current credit and collection policies for collections.

(h) Except for conditions set forth below in 10.1.1(i), the Company will remit payment to the EGS by the 20th calendar day of the month for all EGS charges billed to customers in the previous month, regardless of whether the Customer has paid the Company, via wire transfer to a bank designated by the EGS. The payment will be net of all EGS amounts owed to the Company as specified in Rule 10.3.

(i) The Company will not remit EGS charges billed by the Company for a particular Customer if:

(1) Customer disputes the EGS charges and notifies the Company that it has not paid the EGS charges because of the dispute. The Company will notify the EGS within 24 hours of notification by the Customer of refusal to pay the EGS charges billed. In the event the Customer and EGS resolve the dispute, the Company will remit payments received from customer within 5 calendar days of receipt.

(2) Customer does not dispute EGS charges but the account is 90 days overdue. The EGS or EDC may request the customer to receive to two separate bills from the EDC and EGS. In the event, the Customer settles the entire arrears amount with the Company, the Company will continue to remit payment to the EGS as prescribed in Rule 10.1.1(h).

(j) The Company will not provide consolidated billing to EGSs for Customer accounts that are 90 days overdue with the Company.

10.1.2 Separate Bills from EGS and the Company. Under this option, the Company and EGS will separately bill for the service provided to the Customer. The Company's sole responsibility to the EGS under this billing option will be to electronically transmit, to the EGS, its Customers' metering information to be used for EGS billing.

10.2 Data Exchange

10.2.1 Consolidated EDC Billing: The Company will provide a statement containing the electric usage and billed amount for each of the EGS's Customers with the monthly remittance identified in Rule 10.1.1 (h). ~~Upon the Company's implementation of EDI, t~~The Company will electronically transmit to the EGS the Customer's meter reading and billing information, once the account has been billed. ~~This transmittal will be formatted and contain data in accordance with the EDI Standards.~~

10.2.2 Separate Bills from the EGS and the Company. The Company shall electronically transmit to the EGS the meter indexes and related information on a schedule consistent with the Company's normal Customer meter reading and bill processing schedule.

10.2.3 Taxes. The Company is not responsible for the paying or remitting, on behalf of an EGS, any federal, state or local taxes with the exception of state and local sales and use taxes. Until the completion and implementation of the required system modifications to separately identify the sales and use taxes associated with the EGS and the Company charges on the consolidated EDC bill, the Company will calculate and pay to the appropriate taxing authority the sales and use taxes associated with the total consolidated bill. Upon completion of the necessary system modifications, the Company will calculate and identify the sales and use tax associated with the EGS charges and remit to the EGS

in accordance with Rule 10.1.1 (h). The Company will notify the EGS 30 days prior to the effective date of the change of responsibility for the sales and use taxes.

10.3 EGS Payment of Obligations to the Company. An EGS shall pay all Coordination Services Charges or any other Charge it incurs hereunder in accordance with the following provisions:

10.3.1 Billing Procedure. Each month, the Company shall submit an invoice to the EGS for all Coordination Services Charges provided under this Tariff. An EGS shall make payment for Charges incurred on or before the due date shown on the bill. The due date shall be determined by the Company and shall not be less than fifteen (15) days from the date of transmittal of the bill.

(a) If the Company is providing consolidated EDC billing as provided for in Rule 10.1.1, the Company's remittance payment to the EGS in accordance with 10.1.1 (h) shall be net of all amounts owed to the Company for all Coordination Services Charges provided under this Tariff.

10.3.2 Billing Corrections and Estimated Billings. Notwithstanding anything stated herein bills shall be subject to adjustment for any errors in arithmetic, computation, meter readings, estimating or other errors for a period for six (6) months from the date of such original monthly billing.

10.3.3 Manner of Payment. The EGS may make payments of funds payable to the Company by wire transfer to a bank designated by the Company. The Company may require that an EGS that is not creditworthy tender payment by means of a certified, cashier's, teller's, or bank check, or by wire transfer, or other immediately available funds. If disputes arise regarding an EGS bill, the EGS must pay the undisputed portion of disputed bills under investigation.

10.3.4 Late Fee for Unpaid Balances. If payment is made to the Company after the due date shown on the bill, a late fee will be added to the unpaid balance until the entire bill is paid. This late fee will be 1.5% per month on the unpaid balance.

10.3.5 EGS Default. In the event the EGS fails, for any reason other than a billing dispute as described below, to make payment to the Company on or before the due date as described above, and such failure of payment is not corrected within thirty (30) calendar days after the Company notifies the EGS to cure such failure, a Default by the EGS shall be deemed to exist. In the event of a billing dispute between the Company and the EGS, the Company will continue to provide service pursuant to the Individual Coordination Agreement and the Tariff as long as the EGS continues to make all payments not in dispute. A billing dispute shall be dealt with promptly in accordance with the dispute resolution procedures set forth below in Rule 16.

10.3.6 Billing for Supplier Obligations to Other Parties. The Company will assume no responsibility for billing between an EGS and the NYISO, an EGS and any energy source, or a Scheduling Coordinator and any Coordinated Suppliers.

10.3.7 Guarantee of Payments. Before the Company will render service or continue to render service, the Company may require an applicant for Coordination Service or an EGS currently receiving such service that has Bad Credit to provide a cash deposit, letter of credit, surety bond, or other guarantee, satisfactory to the Company. The Company will hold the deposit as security for the payment of final bills and compliance with the Company's Rules and Regulations. In addition, the Company may require an

EGS to post a deposit at any time if the Company determines that the EGS is no longer creditworthy or has Bad Credit. An EGS shall have the right to submit to the Commission for resolution any reasonable dispute regarding such deposit, letter of credit, surety bond or other guarantee sought by the Company if the EGS believes such a requirement is inappropriately based or assessed.

10.3.8 Amount of Deposits. The deposit shall be equal to the value of Coordination Services Charges the Company projects the EGS will incur during the next two billing periods based on that EGS's forecasted load obligation.

10.3.9 Return of Deposits. Deposits secured from an EGS shall either be applied with interest to the EGS's account or returned to the EGS with interest when the EGS becomes creditworthy. In cases of discontinuance or termination of service, deposits will be returned with accrued interest upon payment of all service charges and guarantees or with deduction of unpaid accounts.

10.3.10 Interest on Deposits. The Company will allow simple interest on cash deposits calculated at the lower of the Interest Index or six (6) percent. Deposits shall cease to bear interest upon discontinuance of service (or, if earlier, when the Company closes the account).

10.3.11 Credit Information. In addition to information required otherwise hereunder, an EGS shall be required to provide to the Company such credit information as the Company requires. The Company will report to a national credit bureau the EGS's credit history with the Company.

11. WITHDRAWAL BY EGS FROM RETAIL SERVICE

11.1 Notice of Withdrawal to the Company. An EGS shall provide electronic notice to the Company in a form specified by the Company of withdrawal by the EGS from retail service in a manner consistent with the PaPUC's rulings in Docket No. M-00960890F.0013, and any subsequent applicable PaPUC rulings.

11.2 Notice to Customers. An EGS shall provide notice to its Customers of withdrawal by the EGS from retail service in accordance with the PaPUC's rulings in Docket No. M-00960890F.0013 and any subsequent applicable PaPUC rulings.

11.3 Costs for Noncompliance. An EGS that withdraws from retail service and fails to provide at least ninety (90) days written notice of said withdrawal shall reimburse the Company for any of the following costs associated with the withdrawal:

(a) mailings by the Company to the EGS's Customers to inform them of the withdrawal and their options;
(b) non-standard/manual bill calculation and production performed by the Company;
(c) EGS data transfer responsibilities that must be performed by the Company; and
(d) charges or penalties imposed on the Company by the ~~NYPP/~~NYISO or other third parties resulting from EGS non-performance.

12. EGS'S DISCONTINUANCE OF CUSTOMERS

12.1 Notice of Discontinuance to the Company. An EGS shall provide electronic notice to the Company in a form specified by the Company of all intended discontinuances of service to Customers in a manner consistent with applicable PaPUC rules, which apply to all Customer classes.

12.2 Notice to Customers. An EGS shall provide a minimum of thirty (30) days advance notice to residential customers prior to discontinuing service except as set forth below. An EGS may discontinue service to a residential customer for theft of service, fraud or failure to pay overdue charges consistent with applicable Pa PUC orders and regulations. With respect to all other classes of Customers, it will be the EGS's responsibility to provide notice to a Customer of its intention to discontinue service in accordance with the EGS's contractual obligations with the Customer.

12.3 Effective Date of Discontinuance. Any discontinuance will be effective on the next Effective Switch Date for each Customer and in accordance with the EGS switching rules in this Tariff and the EDC Tariff.

13. LIABILITY

13.1 General Limitation on Liability. The Company shall have no duty or liability with respect to Competitive Energy Supply before it is delivered by an EGS to a point of delivery on the Company's Local Distribution System. After its receipt of electric energy and capacity at the point of delivery, the Company shall have the same duty and liability for distribution service to customers receiving Competitive Energy Supply as to those receiving POLR Service from the Company.

13.2 Limitation On Liability For Service Interruptions And Variations. The Company does not guarantee continuous, regular and uninterrupted supply of service. The Company may, without liability, interrupt or limit the supply of service for the purpose of making repairs, changes, or improvements in any part of its system for the general good of the service or the safety of the public or for the purpose of preventing or limiting any actual or threatened instability or disturbance of the system. The Company is also not liable for any damages due to accident, strike, storm, riot, fire, flood, legal process, state or municipal interference, or any other cause beyond the Company's control.

13.3 Additional Limitations On Liability In Connection With Direct Access. Other than its duty to deliver electric energy and capacity, the Company shall have no duty or liability to an EGS providing Competitive Energy Supply arising out of or related to a contract or other relationship between an EGS and a Customer of the EGS.

The Company shall implement Customer selection of an EGS consistent with applicable rules of the Commission and shall have no liability to an EGS providing Competitive Energy Supply arising out of or related to switching EGSs, unless the Company is negligent in switching or failing to switch a customer.

13.4 Company's Indemnification of EGS. Subject to Rule 13.2, in the event the Company is not able to render continuous, regular, and uninterrupted supply of service due to interruption or service limitations not caused by the EGS, the Company shall hold the EGS harmless for any penalties, fines, or other costs that the Company may incur.

14. BREACH OF COORDINATION OBLIGATIONS

14.1 Breach of Obligations. The Company or an EGS shall be deemed to be in breach of its Coordination Obligations under the Individual Coordination Agreement and this Tariff upon its failure to observe any material term or condition of this Tariff, including any Rule and Regulation, Charge or Rider thereof.

14.2 Events of Breach. A material breach of Coordination Obligations hereunder, as described in Rule 14.1, shall include, but is not limited to, the following:

(a) a breach of any Rule or Regulation of the Tariff;

(b) an EGS's failure to maintain license or certification as an electric generation supplier or electricity supplier from the PaPUC;

(c) an EGS's failure to make payment of any undisputed Coordination Services Charges in the time prescribed;

(d) the involuntary bankruptcy/insolvency of the EGS, including but not limited to, the appointment of a receiver, liquidator or trustee of the EGS, or a decree by such a court adjudging the EGS bankrupt or insolvent or sequestering any substantial part of its property or a petition to declare bankruptcy as to reorganize the EGS; or

(e) an EGS's filing of a voluntary petition in bankruptcy under any provision of any federal or state bankruptcy law, or its consent to the filing of any bankruptcy or reorganization petition against it under any similar law; or without limiting the generality of the foregoing, an EGS admits in writing its inability to pay its debts generally as they become due or consents to the appointment of a receiver, trustee or liquidator of it or of all or any part of its property.

14.3 Cure and Default. If either the Company or an EGS materially breaches any of its Coordination Obligations (hereinafter the "Breaching Party"), the other party (hereinafter the "Non-Breaching Party") shall provide the Breaching Party a written notice describing such breach in reasonable detail and demanding its cure. The Breaching Party shall be deemed to be in default ("Default") of its obligations under this Tariff and the Individual Coordination Agreement if: (i) it fails to cure its breach within thirty (30) days after its receipt of such notice; or (ii) the breach cannot be cured within such period and the Breaching Party does not commence action to cure the breach within such period and, thereafter, diligently pursues such action to completion.

14.4 Rights Upon Default. Notwithstanding anything stated herein, upon the occurrence of any Default, the party not in Default shall be entitled to (i) commence an action to require the party in Default to remedy such Default and specifically perform its duties and obligations hereunder in accordance with the terms and conditions hereof, and (ii) exercise such other rights and remedies as it may have in equity or at law.

15. TERMINATION OF INDIVIDUAL COORDINATION AGREEMENT

15.1 Termination. An Individual Coordination Agreement will or may be terminated as follows:

(a) **Withdrawal of the EGS from Retail Service.** In the event the EGS ceases to participate in or otherwise withdraws the provision of Competitive Energy Supply to Customers in the Company's Service Territory, the Individual Coordination Agreement between the EGS and the Company shall terminate thirty (30) days following the date on which the EGS discontinues its last Customer.

(b) **The Company's Termination Rights Upon Default by EGS.** In the event of a Default by the EGS, the Company may terminate the Individual Coordination Agreement between the EGS and the Company by providing written notice to the EGS in Default, without prejudice to any remedies at law or in equity available to the party not in Default by reason of the Default.

15.2 Effect of Termination. Termination of Individual Coordination Agreements will have the same effect on an EGS's Customers as the EGS's discontinuance of supply to such Customers described in the EDC Tariff. If a Customer of a terminated EGS has not switched to another EGS prior to termination, said Customer will receive POLR Service from the Company pending its selection of another EGS.

15.3 Survival of Obligations. Termination of an Individual Coordination Agreement for any reason shall not relieve the Company or an EGS of any obligation accrued or accruing prior to such termination.

16. ALTERNATIVE DISPUTE RESOLUTION

16.1 Informal Resolution of Disputes. The Company and EGS shall use good faith and commercially reasonable efforts to informally resolve all disputes arising out of the implementation of this Tariff and/or the conduct of Coordination Activities hereunder. The EGS's point of contact for all information, operations, questions, and problems regarding Coordination Activities shall be the Company's Energy Services and Delivery Group.

16.2 Internal Dispute Resolution Procedures. Any dispute between the Company and an EGS under this Tariff or Individual Coordination Agreement shall be referred to a designated senior representative of each of the parties for resolution on an informal basis as promptly as practicable. In the event the designated representatives are unable to resolve the dispute within thirty (30) days (or such other period as the parties may agree upon) such dispute, by mutual agreement, may be referred to mediation in accordance with Section 26 (E) of the Standards of Competitive Conduct in the EDC Tariff or may be submitted to arbitration and resolved in accordance with the arbitration procedures set forth below.

16.3 External Arbitration Procedures. If the amount in dispute is $500,000 or less, the arbitration initiated under the Tariff or any Individual Coordination Agreement shall be conducted before a single neutral arbitrator appointed by the parties. If the parties fail to agree upon a single arbitrator within twenty (20) days of the referral of the dispute to arbitration the parties shall request the American Arbitration Association to appoint a single neutral arbitrator. If the amount in dispute exceeds $500,000, each party shall choose one neutral arbitrator who shall sit on a three (3)-member arbitration panel. The two (2) arbitrators so chosen shall within twenty (20) days of their selection, select a third arbitrator to chair the arbitration panel. In any case, the arbitrators chosen shall be knowledgeable in electric utility matters, including electric transmission and bulk power issues, and shall not have any current or past substantial business or financial relationships with any party to the arbitration (except prior arbitration). The arbitrator(s) shall provide each of the parties an opportunity to be heard and, except as otherwise provided herein, shall generally conduct the arbitration in accordance with the then current Commercial Arbitration Rules of the American Arbitration Association.

16.4 Arbitration Decisions. Unless otherwise agreed, the arbitrator(s) shall render a decision within ninety (90) days of their appointment and shall notify the parties in writing of such decision and the reasons therefore. The arbitrator(s) shall be authorized only to interpret and apply the provisions of the Tariff and any Individual Coordination Agreement and shall have no power to modify or change any provisions in any manner. The decision of the arbitrator(s) shall be final and binding upon the Parties, and judgment on the award may be entered in any court of competent jurisdiction. The decision of the arbitrator(s) may be appealed solely on the grounds that the conduct of the arbitrator(s), or the decision itself, violated the standards set forth in 42 Pa. C.S.A. § 7341. The final decision of the arbitrator must also be filed with FERC and PaPUC, if it affects their respective jurisdictional rates, terms and conditions of service or facilities.

16.5 Costs. Each Party shall be responsible for its own costs incurred during the arbitration process and for the following costs, if applicable:

(a) The cost of the arbitrator chosen by the party to sit on the three member panel and a proportionate share of the cost of the third arbitrator chosen; or

(b) a proportionate share of the cost of the single arbitrator jointly chosen by the parties.

16.6 Rights Under The Federal Power Act. Nothing in this Rule shall restrict the rights of any party to file a complaint with FERC under relevant provisions of the Federal Power Act.

16.7 Rights Under The Pennsylvania Public Utility Code. Nothing in this Rule shall restrict the rights of any party to file a complaint with the Pa PUC under relevant provisions of the Pennsylvania Public Utility Code.

17. MISCELLANEOUS

17.1 Notices. Unless otherwise stated herein, any notice contemplated by this Tariff shall be in writing and shall be given to the other party at the addresses stated in the notice section of the Individual Coordination Agreement. If given by electronic transmission (including fax, telex, telecopy or Internet email), notice shall be deemed given on the date sent and shall be confirmed by a written copy sent by first class mail. If sent in writing by first class mail, notice shall be deemed given on the fifth business day following deposit in the United States mail (as noted by the postmark), properly addressed, with postage prepaid. If sent by same-day or overnight delivery service, notice shall be deemed given on the day of delivery. The Company and an EGS may change their representative for receiving notices contemplated by this Tariff by delivering written notice of their new representatives to the other.

17.2 No Prejudice of Rights. The failure by either the Company or the EGS to enforce any of the terms of this Tariff or any Individual Coordination Agreement shall not be deemed a waiver of the right of either to do so.

17.3 Gratuities to Employees. The Company's employees are strictly forbidden to demand or accept any personal compensation, or gifts, for service rendered by them while working for the Company on the Company's time.

17.4 Assignment.

17.4.1 An Individual Coordination Agreement hereunder may not be assigned by either the Company or the EGS without (a) any necessary regulatory approval and (b) the consent of the other party, which consent shall not be unreasonably withheld.

17.4.2 Any assignment occurring in accordance with Rule 17.4.1 hereunder shall be binding upon, and oblige and inure to the benefit of, the successors and assigns of the parties to the Individual Coordination Agreement.

17.5 Governing Law. To the extent not subject to the exclusive jurisdiction of FERC, the formation, validity, interpretation, execution, amendment and termination of this Tariff or any Individual Coordination Agreement shall be governed by the laws of the Commonwealth of Pennsylvania.

The Tariff or any Individual Coordination Agreement, and the performance of the parties' obligations thereunder, is subject to and contingent upon (i) present and future local, state and federal laws, and (ii) present and future regulations or orders of any local, state or federal regulating authority having jurisdiction over the matter set forth herein.

If at any time during the term of the Tariff or any Individual Coordination Agreement, the FERC, the PaPUC or a court of competent jurisdiction issues an order under which a party hereto believes that its rights, interests and/or expectations under the Agreement are materially affected by said order, the party so affected shall within thirty (30) days of said final order provide the other party with notice setting forth in reasonable detail how said order has materially affected its rights, interests and/or expectations in the Agreement. Within thirty (30) days from the receiving party's receipt of said notice the parties agree to attempt through good faith negotiations to resolve the issue. If the parties are unable to resolve the issue

within thirty (30) days from the commencement of negotiations, either party may at the close of said thirty (30) day period terminate the Agreement, subject to any applicable regulatory requirements, following an additional thirty (30) days prior written notice to the other party without any liability or responsibility whatsoever except for obligations arising prior to the date of service termination.

17.6 Tax Indemnification. If the Company becomes liable under Section 2806(g) or 2809(c) of the Public Utility Code, 66 Pa. C.S. Section 2806(g) or 2809(c), for Pennsylvania state taxes not paid by an EGS, the non-compliant EGS shall indemnify the Company for the amount of additional state tax liability imposed upon the Company by the Pennsylvania Department of Revenue due to the failure of the EGS to pay or remit to the Commonwealth the tax imposed on its gross receipts under Section 1101 of the Tax Report Code of 1971 or Chapter 28 of Title 66.

RIDER A

INDIVIDUAL COORDINATION AGREEMENT RIDER

1.0 This Individual Coordination Agreement ("Agreement"), dated as of_____is entered into, by and between Pike County Light and Power Company (the "Company", "PIKE") and _____ ("EGS").

2.0 The Company agrees to supply, and the EGS agrees to have the Company supply, all "Coordination Services" specified in the Electric Generation Supplier Coordination Tariff ("EGS Coordination Tariff"). Both Parties agree that such services are necessary to coordinate the delivery of Competitive Energy Supply to Customers located within the Company's service territory.

3.0 Representations and Warranties.

(a) The EGS hereby represents, warrants and covenants as follows:

(i) If an EGS will utilize Rules 6 and 7 of the EGS Coordination Tariff, the EGS must register, if appropriate, with the FERC~~, NYPP~~ or the NYISO and comply with all obligations, rules and regulations, that are applicable to EGSs serving Customers located in the ~~NYPP /~~ NYISO control area.

(ii) The EGS is licensed by the PaPUC to provide Competitive Energy Supply to Customers in Pennsylvania and has and will continue to satisfy all other PaPUC requirements applicable to EGSs.

(b) The Company and the EGS, individually referred to hereafter as the "Parties," each represents, warrants and covenants as follows:

(i) Each Party's performance of its obligations hereunder has been duly authorized by all necessary action on the part of the Party and does not and will not conflict with or result in a breach of the Party's charter documents or bylaws or any indenture, mortgage, other agreement or instrument, or any statute or rule, regulation, order, judgment, or decree of any judicial or administrative body to which the Party is a party or by which the Party or any of its properties is bound or subject.

(ii) This Agreement is a valid and binding obligation of the Party, enforceable in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency or similar laws from time to time in effect that affect creditors' rights generally or by general principles of equity.

4.0 The EGS shall provide notice to the Company via ~~facsimile,~~email ~~with a copy delivered pursuant tooverngiht mail,~~ at such time that the EGS learns that any of the representations, warranties,or covenants in of this Agreement have been violated.

5.0 As consideration for Coordination Services provided by the Company, the EGS shall pay the Company those Coordination Services Charges billed to the EGS in accordance with the terms and conditions of the EGS Coordination Tariff.

6.0 Coordination Services between the Company and the EGS will commence on_____.

7.0 Any notice or request made to or by either Party regarding this Agreement shall be made to the representative of the other Party as indicated below.

Pike County Light & Power Company
Manager - Energy Services ~~and Delivery Group~~
~~390 W. Route 59~~33 W. William St.
~~Spring Valley, NY 10977~~
Corning, NY 14830
Phone:
Fax:
E-Mail

and to:

Electric Generation Supplier
_____
_____
_____
_____
_____

8.0 The EGS Coordination Tariff is incorporated herein by reference and made a part hereof. All terms used in this Agreement that are not otherwise defined shall have the meaning provided in the EGS Coordination Tariff.

IN WITNESS WHEREOF, and intending to be legally bound thereby, PIKE and the EGS identified above have caused this Coordination Agreement to be executed by their respective authorized officials.

PIKE COUNTY LIGHT & POWER COMPANY

By:_____ _____ _____
Name Title

Date

_____(EGS)

By:_____ _____ _____
Name Title

Date

RIDER B

SCHEDULING COORDINATOR DESIGNATION FORM

By executing and submitting this form,_____("EGS") hereby notifies Pike County Light and Power (the "Company") that it has appointed _____to act as Scheduling Coordinator in scheduling electric power deliveries to serve EGS's retail customers in accordance with Rule 6.6 of the Electric Generation Supplier Coordination Tariff ("EGS Coordination Tariff")

EGS states that Scheduling Coordinator is deemed to be acting on behalf of the EGS with respect to electric energy scheduling unless the Company is notified in writing by the EGS and Scheduling Coordinator that this no longer the case. The Scheduling Coordinator is responsible to the performance of all of the EGS's energy scheduling and load balancing and settlement activities in accordance with ~~New York Power Pool or successor~~ New York Independent System Operator and Company requirements. The EGS assumes liability for the Scheduling Coordinator's failure to comply.

The Company is authorized to settle supply/usage imbalances attributable to the EGS on whose behalf it is acting directly with the Scheduling Coordinator and issue bills for amounts owed as a result of such imbalances to the Scheduling Coordinator . The EGS retains ultimate payment responsibility for such billings, including late payment charges as applicable.

The EGS Coordination Tariff is incorporated by reference and made a part hereof. All terms used, but not defined, in this Designation Form, shall have the meaning stated in the EGS Coordination Tariff. The EGS and its designated Scheduling Coordinator shall comply with all terms and conditions of the EGS Coordination Tariff, including those pertaining to Scheduling Coordinators.

The duly authorized representative of the above designated Scheduling Coordinator has executed this document below to acknowledge and consent to its appointment as a Scheduling Coordinator, and to agree to abide by its terms and conditions of its designation set for above in the Scheduling Coordinator Designation Form prepared by the EGS, including the terms and conditions of the EGS Coordination Tariff which is incorporated therein by reference.

For EGS:	For Scheduling Coordinator:
Name of Firm:_____	Name of Firm: _____
Name: _____	Name: _____
Signature:_____	Signature _____
Title: _____	Title: _____

Date: _____ Date: _____

Exhibit ML-8

Pike Exhibit ML-8

Smart Meter Plan

I. Smart Meter Specifications

A. **Bidirectional Communications and Measurement**. Tesco AMI provides full bidirectional data communications on all meters, enabling two-way exchange of metering and operational information between each meter and the AMI system. All Tesco AMI meters support bidirectional energy measurement to enable net metering functionality.

B. **Data Recording and Reporting Frequency**.

1. Residential. Residential Meters record hourly Interval Data and, by default, report such hourly data nightly. Residential Meters may be configured to record and/or provide 15-minute Interval Data upon request.

2. Commercial. Commercial Meters record 15-minute Interval Data and, by default, report such data hourly. Commercial Meters may be configured to record and/or provide 5-minute Interval Data upon request.

3. Short-Interval Data Support. Tesco AMI supports provision of 15-minute or shorter Interval Data, including 15-minute intervals (standard for Commercial Meters) and 5-minute intervals (available upon request for Commercial Meters), subject to configuration and operational constraints.

C. **Customer Access to Usage Data; Third-Party Portals; MDM Dependency**.

1. Tesco AMI supports customer data access through third-party portals provided that a Customer Engagement Portal System ("CEP") is implemented and integrated to make usage data available for customer viewing. Currently, Pike's online payment portal does not include CEP capabilities for customers to access usage data; therefore,

if direct customer access to usage data is required, a CEP must be added and integrated. Pike estimates a CEP will cost $140,000 to implement with an additional $20,000 annual software licensing fee. Given this cost, Pike does not believe a CEP is an appropriate expense for customers to incur at this time, but is open to adding a CEP if the Commission requires, provided such expenses are fully recoverable through the proposed surcharge.

2. Hourly and Interval Consumption Availability. Hourly consumption data for Residential Meters and 15-minute consumption data for Commercial Meters are standard outputs of Tesco AMI. The utility may generate usage reports for customers based on such data. Direct customer self-service access to hourly and/or interval consumption through a portal requires a CEP.

D. **TOU Enablement**. Tesco AMI supports TOU enablement through the collection and validation of Interval Data rather than through meter-resident TOU billing buckets. The Parties acknowledge that TOU rates are not currently included in the applicable tariff; however, the system's interval collection and validation approach is designed to support TOU billing determinants if and when TOU rates are adopted.

E. **Customer Load Control Capabilities**. Tesco AMI supports automatic control of customer electric consumption through customer load control functions, including Variable Demand Limit and 30/30 controls, as supported by the deployed meter platform and configuration.

F. **Remote Service Connect/Disconnect**. Remote disconnect and reconnect functionality is supported for Residential Meter platforms 1s, 2s, and 12s, including CL200 meter platforms,

enabling remote execution of service connect/disconnect operations where permitted by applicable rules and utility practices.

G. **On-Board Data Storage; Standards Compliance**.

1. To ensure continuity of billing and operational data during communications outages, Tesco AMI supports on-board meter data storage consistent with ANSI C12.19 table structures and ANSI C12.22 communications standards, including the use of standardized tables and protocols for metering data representation and transport.

2. Open Standards and Protocols. Tesco AMI meters adhere to ANSI C12.19 and ANSI C12.22 standards and protocols to promote interoperability and standardized data exchange.

H. **Upgrades and Minimum Capability Enhancements**. Tesco AMI supports over-the-air firmware upgrades, enabling enhancement of minimum capabilities and deployment of updates without on-site meter visits, subject to applicable change control and operational scheduling.

I. **Voltage and Power Quality Monitoring.** Tesco AMI continuously monitors and can report voltage and power quality information at each meter, including phase voltage, voltage sag and swell, imbalances, and other power quality indicators, enabling the utility to react to conditions based on reported information.

J. **Remote Reprogramming and Configuration**. Remote configuration, interval changes, and firmware updates are performed over the air, enabling remote reprogramming of meters and adjustment of interval settings consistent with operational requirements.

K. **Outage and Restoration Communications**. Tesco AMI meters support last-gasp outage notification, restoration confirmation, and OMS Integration, enabling timely outage detection and restoration verification through integrated operational workflows.

II. Deployment Schedule

Pike will deploy smart meters throughout its territory over the next three to five years. Pike expects to begin deployment in the Summer of 2026.

All new construction in Pike's territory will receive smart meters, regardless of customer location within the territory.

Smart meters will also be made available to customers upon request.

Pike anticipates the following approximate schedule:

General Area of Service Territory	**Expected Smart Meter Deployment Dates**
Matamoras, PA; North of Pennsylvania Avenue	Starting July 2026
Matamoras, PA; South of Pennsylvania	Starting January 2027
Westfall Township	Starting June 2027
Milford Borough West Side	Starting June 2028
Milford Township and Milford Borough East Side	Starting January 2029

III. Customer Notice, Information, Communications, and Refusal

Pike will inform and educate customers regarding smart meters and deployment as follows:

A. **Letter**. Pike will mail customers a letter to notify customers of the program and provide basic information with direction to visit Pike's website for additional information. The Customer Notice Letter is included in **Pike Exhibit ML-9**.

B. **Pike's Website**. Pike will create a standalone page for smart meter information on it's website, including Frequently Asked Questions. A copy of the text of Pike's Smart Meter page is included in **Pike Exhibit ML-9**.

C. **Bill Stuffer**. Pike will also send customers a bill stuffer that includes basic program information and the ability to opt out. The text for the bill stuffer including opt out language is included in **Pike Exhibit ML-9**.

D. **Customer Refusal**. Customers will be given the ability to opt out of smart meter installation. Unlike other electricity distribution companies, Pike is not required to install smart meters and thus Pike believes its customers are able to refuse the installation of a smart meter. Pike notes the Commission has already approved a tariff provision in Pike's last rate case that allows for Pike to charge a manual reading fee on the month after smart meters are installed in the community proximate to the customer. As evidenced in Pike Exhibit ML-9, Pike will clearly warn customers of the manual reading charge in the opt out bill stuffer.

Exhibit ML-9

Pike Exhibit 3

Customer Notices, Communications, and Information

A. **Letter.**

Dear Customer,

Pike County Light & Power (PCLP) is beginning the deployment of an AMI system (Automatic metering infrastructure), sometimes referred to as smart meters or advanced meters, in our service area. Smart Meters are a step toward a more modernized electric system which will enable automated meter readings and may enhance our ability to respond to outages faster and more efficiently.

The installations will begin in summer 2026 and continue over the next three years. When your area is scheduled, you will receive a second letter prior to your meter being changed, giving you a specific date range when we will be in your neighborhood. On the day of the installation, a meter technician will come to your door to let you know they are changing your electric meter. If no one is home, we will leave a door hanger either indicating that the meter has been changed or asking you to contact us to schedule an appointment to change your meter.

PCLP is offering an opt-out for customers who do not want advanced meters. Pursuant to Pike's Pennsylvania Public Utility Commission-approved tariff, **customers who choose to opt-out shall be charged an ongoing additional monthly charge of $41.98 which will appear on the first bill after the completion of the system wide upgrade.** The charge is to offset the costs associated with continuing manual meter reading processes under the utilities' proposed cost-based opt-out charge structure. Included with your July bill, there will be an information brochure regarding these advanced meters. On the back side of that brochure, there will be a form to fill out and return to PCLP to refuse a smart meter. Before choosing to opt out, please contact PCLP with your concerns. Again, all customers that opt-out will be required to pay a monthly charge of $41.98 to cover manual meter reading costs.

Be assured that the smart meter technology being implemented has been rigorously tested and proven by manufacturers to be accurate, safe, and secure in systems throughout the country. For more information, please see the PAPUC's website:

https://www.puc.pa.gov/media/2546/2023_smart-meters.pdf

Thank you in advance for your kind cooperation.

Sincerely,
Pike County Light and Power

B. **Pike's Website.**

AMI Electric Meter Program

Pike County Light & Power is taking a step towards automated meter readings and a more modernized electric system. Advanced Metering Infrastructure (AMI) is being deployed starting summer 2026.

AMI will provide interval usage data, power quality information, outage notification and management capabilities, customer load control, remote electric demand reset, remote electric meter disconnection and reconnection, and bidirectional communication for net metering functionality. This may enhance our ability to respond to outages faster and more efficiently.

The AMI technology being implemented uses cellular communications and some are capable of operating with meters equipped with encoder receiver transmitter ("ERT") devices to collect gas meter readings from within our system. The AMI system that PCLP is deploying, does not require the installation of additional communications infrastructure on poles or towers.

FAQ:

Q. Will I be notified when I am receiving an AMI meter?

A. Bill inserts will be sent to all customers with information on AMI. Letters will be sent by area approximately one month before the meters will start being exchanged with more information on the meter and installation process. Technicians will attempt to make contact at the property when installing the new meter.

If you are not home during the visit, the technician will leave a door hanger indicating that the new meter was installed or informing the customer how to schedule an installation appointment if the technician was unable to access the meter.

Q. Who will be installing the AMI meters?

A. Meter installations will be completed by Pike County Light & Power employees. The technicians carry photo identification, wear uniforms and drive marked vehicles.

In most cases, the technician will not need to enter customer homes or businesses, however the technician will request access if the meter is located inside or behind a locked gate.

Q. Will I need an appointment for my AMI meter installation?

A. Most AMI meter installations can be performed without an appointment. There might be circumstances that an appointment is required for access to the meter. These will be handled on a case-by-case basis.

If there are any safety issues that prevent the meter exchange from happening a door hanger will be left explaining the issue and what needs to be done to correct them. After the safety issues are corrected, an appointment can be made for the AMI installation.

Q. Will my power be interrupted during the meter installation?

A. Residential installations will have a brief interruption in your electric service, which might require you to reset some of your electronic equipment. Commercial installations might be interrupted during the installation. The technician will be able to determine if an interruption will occur when the work is being completed.

Q. Is my data and usage information secure?

A. Yes, Pike County Light & Power has a high security environment that uses multiple layers of protection including the use of passwords, firewalls, data encryption, continuous monitoring and other safety controls to help protect sensitive utility data from breaches and unauthorized access.

Q. Are the AMI meters safe?

A. The AMI meters that are being deployed at Pike County Light & Power use cellular technology, 2.4 GHz cellular meters, similar to a home wi-fi signal strength. The AMI system only transmits data for a few seconds per hour.

Q. Will the AMI meter be accurate?

A. The AMI meter uses newer technology that ensures accurate meter reading while providing customers with information they can use to manage their electricity use. The AMI meters are tested according to American National Standards Institute (ANSI) standards to ensure accuracy.

Q. How can I access more detailed information about my electricity usage after having an AMI meter installed?

A. To limit costs on electric rate payers, Pike County Light & Power customers will not have direct access to their AMI meter data. You can contact the customer service department by phone at 1-855-855-2050 or email custserv@pclpeg.com and request your AMI data be sent to you.

Q. If I have an AMI meter, do I still need to report power outages?

A. Yes, you should still report your power outage by calling 1-855-855-2433 to help us respond promptly. We do expect that in the future, the AMI technology will help us detect power outages more quickly and restore power efficiently.

Q. Will the utility be able to disconnect my power for non-payment without sending a representative to the property?

A. The AMI system does provide capabilities to disconnect and reconnect a meter remotely, however, a company representative will still visit the premises in person at disconnection, in compliance with the current Pennsylvania Public Utility Commission Rules.

Q. Can I opt out of having an AMI meter installed?

A. Yes, customers can opt out of having an AMI meter installed. A bill insert with an opt-out option will be mailed and there is an opt-out option here on our website: "*link*". If you opt-out of having an AMI meter installed, after the AMI meters are installed in the community proximate to the customer, a manual reading fee of $41.98 will be added to the bill each month.

Q. If I want a smart meter, just not near my home, is that an option?

A. Yes, we recognize that some customers might want a smart meter but have concerns about it being on their home. Under Rule 6.7 of our electric tariff, customers will be able to request an accommodation whereby the AMI meter can be relocated away from the customer's home for a one-time cost instead of incurring manual monthly meter reading fees.

Q. Who is paying for the AMI system?

A. The Pennsylvania Act 129 of 2008 provides that an Electric Distribution Company is entitled to full and current recovery of the costs associated with implementing an AMI system, net of any operational and capital benefits the system will create. Pike County Light & Power will be recovering costs through a reconcilable automatic adjustment clause under Section 1307. When the system is fully deployed, the regular AMI meter replacements will be put into base rates, similar to how meter are replacements were handled prior to the AMI program as a cost of doing normal business.

Other websites for more information on AMI systems

If customers would like to explore additional information on AMI meters, there are many reputable organizations that provide useful information on smart meters.

Please note that these information sources are not affiliated with Pike County Light & Power. Clicking these links will take you to other websites.

- American National Standards Institute (ANSI) blog post on meter safety: Smart Meters Are Not Dangerous - The ANSI Blog
- Pennsylvania Public Utility Commission information on Act 129 | PA PUC – the state law that governs advanced meters.
- Tesco AMI Solutions information on the meter system that Pike County Light & Power is deploying: TESCO AMI Solutions - TESCO Metering
- Federal Communications Commission (FCC): Radio Frequency Safety | Federal Communications Commission

- Occupational Health & Safety Administration (OSHA): Radiofrequency and Microwave Radiation - Health Effects | Occupational Safety and Health Administration

C. **Bill Stuffer.**

PCLP
PIKE COUNTY LIGHT & POWER

How AMI works



- Data is collected at your meter.
- That data is encrypted and sent via a cellular signal from the meter to the office.
- PCLP receives this secure data at regular intervals, which can help identify irregularities in usage, to improve efficiency in billing.
- The accurate usage will be reflected on your bill each month.

For more information, please see our website www.PCLPEG.com

105 Schneider Ln, PO Box 1109, Milford, PA 18337-1109
Call 1-855-855-2050 • Fax 570-832-2989

AMI Opt-Out Form

PCLP
PIKE COUNTY LIGHT & POWER

Customers who do not wish the receive a new AMI meter may choose to opt-out for a monthly fee of $41.98. If You would like to opt-out, please fill out the form below or contact our office at 855-855-2268.
Opt-out fee will be applied on your bill after the completion of AMI installation in your service area



Customer Number: _____

Name as it appears on the bill: _____

Service Address: _____

Signature: _____

By signing this form, you certify that you are the customer on record for the address indicated.

5. Testimony Verification of Matthew Lenns

BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION

Petition of Pike County Light & Power Company for Approval of Default Service Plan for the Period June 1, 2027 through May 31, 2030, Advanced Metering Infrastructure Surcharge, and Waiver of Commission Regulations	:	Docket Nos. P-2026-3062915 P-2026-3062916

TESTIMONY VERIFICATION OF MATTHEW LENNS
ON BEHALF OF PIKE COUNTY LIGHT & POWER COMPANY

I, Matthew Lenns, hereby certify that I am the Controller of Corning Energy Corporation, which oversees Pike County Light & Power Company ("Pike"), and that, in such capacity, I have responsibility for the oversight of Pike's regulatory activities and am authorized to provide testimony on behalf of Pike in the above-captioned matter.

I hereby verify that I have provided the following written testimony and exhibits for admission into the evidentiary record of this proceeding, as identified in Section IV of the Joint Petition for Settlement, and that these documents were prepared by me or under my direction and supervision:

1. Pike Statement No. 2, Direct Testimony of Matthew Lenns, Controller (Public Version), dated June 1, 2026, consisting of 27 pages, together with the following accompanying exhibits:
    a. Exhibit ML-1, Electric Delivery Service Agreement with Orange and Rockland Utilities, Inc. (Redacted);
    b. Exhibit ML-2, Implementation Plan for Competitive Bid Solicitation Process and Bid Selection Criteria;

c. Exhibit ML-3, Bid Solicitation and Form Documents, including the Edison Electric Institute Master Agreement;

d. Exhibit ML-4, Smart Meter Surcharge Rider Calculations;

e. Exhibit ML-5, Supporting Data Pursuant to 52 Pa. Code § 53.52 for the Smart Meter Surcharge;

f. Exhibit ML-6, Pro Forma Electric Distribution Tariff Supplement;

g. Exhibit ML-7, Pro Forma Supplier Tariff Supplement;

h. Exhibit ML-8, Smart Meter Plan; and

i. Exhibit ML-9, Smart Meter Customer Communications.

2. Pike Statement No. 2, Direct Testimony of Matthew Lenns, Controller (Highly Confidential Version), dated June 1, 2026, consisting of 27 pages, together with the following accompanying exhibits:

a. Exhibit ML-1, Electric Delivery Service Agreement with Orange and Rockland Utilities, Inc. (Highly Confidential);

b. Exhibit ML-2, Implementation Plan for Competitive Bid Solicitation Process and Bid Selection Criteria;

c. Exhibit ML-3, Bid Solicitation and Form Documents, including the Edison Electric Institute Master Agreement;

d. Exhibit ML-4, Smart Meter Surcharge Rider Calculations;

e. Exhibit ML-5, Supporting Data Pursuant to 52 Pa. Code § 53.52 for the Smart Meter Surcharge;

f. Exhibit ML-6, Pro Forma Electric Distribution Tariff Supplement;

g. Exhibit ML-7, Pro Forma Supplier Tariff Supplement;

h. Exhibit ML-8, Smart Meter Plan; and

i. Exhibit ML-9, Smart Meter Customer Communications.

I certify that the facts set forth in the testimony and exhibits identified above are true and correct to the best of my knowledge, information, and belief, and that if I were asked the questions contained therein today, my answers would remain the same. I understand that the statements made herein are subject to the penalties of 18 Pa. C.S. § 4904 (relating to unsworn falsification to authorities).

Dated: October 13, 2026

Matthew Lenns
Controller
Corning Energy Corporation
On behalf of Pike County Light & Power Company

Interim Order Granting Joint Stipulation for Admission of Testimony and Exhibits into the Evidentiary Record

BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION

Petition of Pike County Light & Power Company for Approval of Default Service Plan for the Period of June 1, 2027 through May 31, 2030, Advanced Metering Infrastructure Surcharge, and Waiver of Commission Regulations	:	Docket Nos.	P-2026-3062915 P-2026-3062916

INTERIM ORDER
GRANTING JOINT STIPULATION FOR ADMISSION
OF TESTIMONY AND EXHIBITS INTO THE EVIDENTIARY RECORD

On October 13, 2026, Pike County Light & Power Company ("Pike") and the Office of Consumer Advocate ("OCA") (collectively, the "Stipulating Parties") filed a Joint Stipulation for Admission of Testimony and Exhibits into the Evidentiary Record ("Joint Stipulation") in the above-captioned proceeding. The Office of Small Business Advocate ("OSBA"), the only other party to this proceeding, does not object to the Joint Stipulation.

The Stipulating Parties stipulated to the authenticity of the Petition, testimony, and exhibits listed in the Joint Stipulation and requested that they be admitted into the record of this proceeding on the terms and conditions set forth in the Joint Stipulation. The Stipulating Parties also included verifications by each witness offering testimony in this proceeding. The Stipulating Parties indicated that certain filings contain information designated as "Highly Confidential" and will be filed under separate cover by the party sponsoring such materials. As this request is reasonable, it will be granted.

THEREFORE,

IT IS ORDERED:

1. That the October 13, 2026 Joint Stipulation for Admission of Testimony and Exhibits into the Evidentiary Record is granted.

2. That the following Petition, written testimony statements, accompanying exhibits, and respective executed verifications are hereby admitted into the record of this proceeding on the terms and conditions set forth in the Joint Stipulation:

Pike County Light & Power Company

Petition

A. Petition of Pike County Light & Power Company for Approval of Default Service Plan for the Period June 1, 2027 through May 31, 2030, Advanced Metering Infrastructure Surcharge, and Waiver of Commission Regulations, filed June 1, 2026 (Public Version), marked as Pike Exhibit No. 1.

B. Petition of Pike County Light & Power Company for Approval of Default Service Plan for the Period June 1, 2027 through May 31, 2030, Advanced Metering Infrastructure Surcharge, and Waiver of Commission Regulations, filed June 1, 2026 (Highly Confidential Version), marked as Pike Exhibit No. 1 (Highly Confidential).

Direct Testimony

A. Direct Testimony of Noel P. Chesser (Pike Statement No. 1) (Public Version) and Exhibit NPC-1 and Exhibit NPC-2 (Redacted).

B. Direct Testimony of Noel P. Chesser (Pike Statement No. 1) (Highly Confidential Version) and Exhibit NPC-1 and Exhibit NPC-2 (Highly Confidential).

C. Direct Testimony of Matthew Lenns (Pike Statement No. 2) (Public Version) and Exhibit ML-1 (Redacted), Exhibit ML-2, Exhibit ML-3, Exhibit ML-4, Exhibit ML-5, Exhibit ML-6, Exhibit ML-7, Exhibit ML-8, and Exhibit ML-9.

D. Direct Testimony of Matthew Lenns (Pike Statement No. 2) (Highly Confidential Version) and Exhibit ML-1 (Highly Confidential), Exhibit ML-2, Exhibit ML-3, Exhibit ML-4, Exhibit ML-5, Exhibit ML-6, Exhibit ML-7, Exhibit ML-8, and Exhibit ML-9.

Office of Consumer Advocate

Direct Testimony

A. Direct Testimony of Serhan Ogur, Ph.D. (OCA Statement No. 1) (Public Version), Exhibit SO-1, Exhibit SO-2 (Highly Confidential, Redacted in Full), and a signed verification.

B. Direct Testimony of Serhan Ogur, Ph.D. (OCA Statement No. 1) (Highly Confidential Version), Exhibit SO-1, Exhibit SO-2 (Highly Confidential), and a signed verification.

C. Direct Testimony of Brendan Larkin-Connolly (OCA Statement No. 2), Exhibit BLC-1, and a signed verification.

Pike County Light & Power Company and Office of Consumer Advocate

Joint Stipulation

A. Joint Stipulation for the Admission of Testimony and Exhibits into the Evidentiary Record.

3. That copies of the Petition, testimony, and exhibits identified above be filed with the Secretary's Bureau of the Commission, along with a copy of this Order, within ten (10) days of the entry of this Order. 52 Pa. Code § 5.412a.

4. That all filings designated as "Highly Confidential" be filed separately and placed in non-public folders by the Secretary's Bureau of the Commission.

Date: October 16, 2026

_____
Gail M. Chiodo
Deputy Chief Administrative Law Judge

_____
Emily A. Farren
Administrative Law Judge

P-2026-3062915 - PETITION OF PIKE COUNTY LIGHT & POWER COMPANY FOR APPROVAL OF DEFAULT SERVICE PLAN FOR THE PERIOD JUNE 1, 2027 THROUGH MAY 31, 2030, ADVANCED METERING INFRASTRUCTURE SURCHARGE, AND WAIVER OF COMMISSION REGULATIONS
Revised July 13, 2026

WHITNEY E. SNYDER ESQUIRE
HMS LEGAL LLP
501 CORPORATE CIRCLE, SUITE 302
HARRISBURG PA 17110
wesnyder@hmslegal.com
Served via eService October 16, 2026
(Counsel for Pike County Light & Power Company)

JOHNATHAN LONGHURST ESQUIRE
JOEL H. CHESKIS ESQUIRE
CRYSTAL M. ZOOK ESQUIRE
OFFICE OF CONSUMER ADVOCATE
FORUM PLACE
555 WALNUT STREET, 5TH FLOOR
HARRISBURG PA 17101
717.783.5048
jlonghurst@paoca.org
jcheskis@paoca.org
czook@paoca.org
Served via eService October 16, 2026

STEVEN C. GRAY ESQUIRE
OFFICE OF SMALL BUSINESS ADVOCATE
FORUM PLACE
555 WALNUT STREET, 1ST FLOOR
HARRISBURG PA 17101
717.783.2525
717.783.2831
sgray@pa.gov
Served via Email October 16, 2026

CERTIFICATE OF SERVICE

I hereby certify that I have this day served a true and correct copy of the foregoing document upon the parties, listed below, in accordance with the requirements of 52 Pa. Code § 1.54 (relating to service by a party).

VIA ELECTRONIC MAIL ONLY

Letter and Certificate of Service Only

Johnathan Longhurst Esquire
Joel H. Cheskis Esquire
Crystal M. Zook Esquire
Office of Consumer Advocate
555 Walnut Street
5th Floor Forum Place
Harrisburg, PA 17101
OCAPIKEDSP2026@paoca.org

Steven C. Gray, Esquire
Commonwealth of Pennsylvania
Office of Small Business Advocate
555 Walnut Street, 1st Floor
Forum Place
Harrisburg, PA 17101
sgray@pa.gov

/s/ Whitney E. Snyder
Whitney E. Snyder

DATED: October 22, 2026