

## Registration application for Glacial Energy of New England, Inc.



- (1) The legal name of the applicant as well as any trade name(s) under which it intends to operate; Glacial Energy of New England, Inc
- (2) The applicant's business address, principal place of business, telephone number, facsimile number and email address; 24 Route 6A Suites 1,2,3, Sandwich, MA 02563. We will open an office in New Hampshire when business commences.
- (3) The applicant's place of incorporation; Nevada
- (4) The names, titles, business addresses, telephone numbers and facsimile numbers of the applicant's principal officers; Please find attached
- (5) A copy of the applicant's most recent audited financial statement; Please find attached
- (6) The following regarding any affiliate and/or subsidiary of the applicant:
  - a. The name and business address of the entity;
  - b. A description of the business purpose of the entity; and
  - c. Regarding any agreements with any affiliated New Hampshire jurisdictional electric distribution company, a description of the nature of the agreement; None
- (7) The toll free telephone number of the customer service department or the name, title and toll free telephone number of the customer service contact person; 877-569-2841, Jessica Evans, Customer Service Manager
- (8) Name, title, business address, telephone number, facsimile number and email address of the individual responsible for responding to commission inquiries; Angie Borg, VP Finance, 718 Hwy 82 E Box 324, Sherman, Texas 75091, 903-271-8128 ph, 214-594-7090 fax, angela.borg@glacialenergy.com
- (9) Name, title, business address and telephone number of the applicant's registered agent in New Hampshire for service of process; Anderson G Wells Esq, 14 Centre Street, P.O. Box 2289, Concord, NH 03301
- (10) A copy of the applicant's authorization to do business in New Hampshire from the New Hampshire secretary of state; Please find attached
- (11) Description of geographic areas of New Hampshire in which the applicant intends to provide service, described by:
  - a. A distribution company's existing franchise area; Granite State Electric, Public Service of New Hampshire, and UNITIL
  - b. Existing town boundaries; or
  - c. A map with the boundary limits delineated;
- (12) A description of the types of customers the applicant intends to serve, and the customer classes as identified in the applicable utility's tariff within which those customers are served;

Glacial Energy of New England, Inc. plans to service small and large commercial customers. We will not be serving residential.

(13) A listing disclosing the number and type of customer complaints concerning the applicant or its principals, if any, filed with a state licensing/registration agency, attorney general's office or other governmental consumer protection agency for the most recent calendar year in every state in which the applicant has conducted business relating to the sale of electricity; None

(14) A statement as to whether any of the applicant's principals, as listed in a. through c. below, have ever been convicted of any felony that has not been annulled by a court:

- a. For partnerships, any of the general partners;
- b. For corporations, any of the officers or directors; No officers or directors have been convicted of a felony.
- c. For limited liability companies, any of the managers or members;

(15) A statement as to whether the applicant or any of the persons listed in (14) above has, within the 10 years immediately prior to registration:

- a. Had any civil, criminal or regulatory sanctions or penalties imposed against them pursuant to any state or federal consumer protection law or regulation; b. Settled any civil, criminal or regulatory investigation or complaint involving any state or federal consumer protection law or regulation; or
- b. Is currently the subject of any pending civil, criminal or regulatory investigation or complaint involving any state or federal consumer protection law or regulation;

No officers or directors have had any civil, criminal or regulatory sanctions or penalties imposed against them pursuant to any state or federal consumer protection law or regulation; b. Settled any civil, criminal or regulatory investigation or complaint involving any state or federal consumer protection law or regulation; or are currently the subject of any pending civil, criminal or regulatory investigation or complaint involving any state or federal consumer protection law or regulation.

(16) If an affirmative answer is given to any item in (14) or (15) above, an explanation of the event;

(17) For those applicants intending to telemarket, a statement that the applicant shall:

- a. Maintain a list of consumers who request being placed on a do-not-call list for the purposes of telemarketing;
- b. Obtain, no less than semi-annually, access to updated telephone preference services lists maintained by the Direct Marketing Association; and

GLACIAL ENERGY OF NEW ENGLAND INC.

2602 MCKINNEY AVE. SUITE 220  
DALLAS, TEXAS 75204

1829

88-324/1119

DATE 8/27/08

PAY  
TO THE  
ORDER OF

New Hampshire PUC  
five hundred & 00/100

\$500.00

DOLLARS



Security Features  
Included  
Details on Back



The First National Bank  
of Central Texas  
Waco • Mart • Hillsboro • China Spring

FOR

App Fee

Angie Borg

MP

⑈001829⑈ ⑆111903245⑆

40027765⑈

*Sent to  
D.D. 10/12/08  
Jed*

**Glacial Energy Holdings**  
**Comparative Compiled Financial Statements**  
**For the Years Ended December 31, 2005, 2006, 2007**

**Prepared By:**

**Blumka and Company, PC**  
**Certified Public Accountants**  
**March 13, 2008**

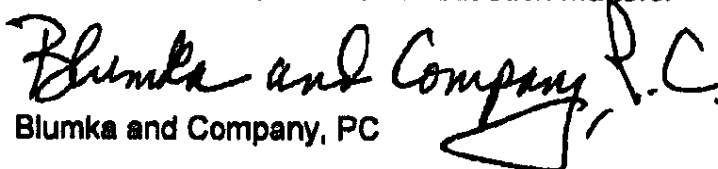
**BLUMKA AND COMPANY, PC**  
**CERTIFIED PUBLIC ACCOUNTANTS**  
2029 North Central Expressway  
Suite 270  
Richardson, Texas 75080

To the Board of Directors  
Glacial Energy Holdings  
Dallas, Texas

We have compiled the accompanying comparative consolidated balance sheets, of Glacial Energy Holdings as of December 31, 2005, 2006 and 2007 and the related statements of income and retained earnings, and cash flows for the years then ended in accordance with Statements for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and changes in financial position. Accordingly, these financial statements are not designed for those who are not informed about such matters.

  
Blumka and Company, PC

March 13, 2008

**Glacial Energy Holdings**  
**Consolidated Balance Sheet**  
**December 31, 2005, 2006, 2007**

	2005	2006	2007
<b>Assets:</b>			
<b>Current Assets</b>			
Cash	\$ 657,839	989,038	453,324
Accounts Receivable	1,884,471	6,177,326	9,647,448
<b>Total Current Assets</b>	<u>2,542,310</u>	<u>7,166,364</u>	<u>10,100,772</u>
<b>Property and Equipment:</b>			
Property and Equipment, Net of			
Accumulated Depreciation	2,517	350,221	534,749
<b>Other Assets:</b>			
Prepaid Expenses and Other			
Investments	6,820	54,166	4,277,776
<b>Total Assets</b>	<u>2,551,647</u>	<u>7,570,751</u>	<u>14,913,297</u>
<b>Liabilities:</b>			
<b>Current Liabilities</b>			
Accounts Payable	-	1,979,675	5,349,048
Accrued Expenses	743,331	1,401,167	839,114
Bank Line of Credit	-	1,676,000	2,999,690
Income Tax Payable	68,886	473,883	684,026
Related Party Loan	-	21,765	97,359
Subscription Escrow	-	-	1,202,383
<b>Total Current Liabilities</b>	<u>812,217</u>	<u>5,552,490</u>	<u>11,171,520</u>
<b>Long Term Debt:</b>			
Bank Loan	-	80,032	229,470
<b>Total Liabilities</b>	<u>812,217</u>	<u>5,632,522</u>	<u>11,400,990</u>
<b>Stockholder Equity:</b>			
Common Stock	1,605,711	1,605,711	2,833,961
Retained Earnings	133,719	332,518	678,346
<b>Total Stockholder Equity</b>	<u>1,739,430</u>	<u>1,938,229</u>	<u>3,512,307</u>
<b>Total Liabilities and</b>			
<b>Stockholder Equity</b>	<u>\$ 2,551,647</u>	<u>7,570,751</u>	<u>14,913,297</u>

See Accompanying Accountants' Compilation Report

**Glacial Energy Holdings**  
**Statement of Income and Retained Earnings**  
**For the Years Ended**  
**December 31, 2005,2006,2007**

	2005	2006	2007
<b>Sales:</b>			
Sales of Electricity	\$ 8,407,940	45,682,369	75,897,026
<b>Cost of Sales:</b>			
Cost of Electricity Sold	6,454,173	33,549,552	57,129,624
<b>Gross Profit</b>	<b>953,767</b>	<b>12,132,817</b>	<b>18,767,402</b>
<b>Operating Expenses:</b>			
Selling	217,884	1,519,582	1,691,856
General	6,400	164,098	343,413
Administrative	531,762	9,643,271	15,177,988
<b>Total Operating Expenses</b>	<b>756,046</b>	<b>11,326,951</b>	<b>17,213,257</b>
<b>Earnings Before Depreciation, Interest and Taxes</b>	<b>197,721</b>	<b>805,866</b>	<b>1,554,145</b>
Depreciation Expense	133	64,828	135,178
Interest Income	5,017	9,029	1,776
Interest Expense	-	148,273	741,534
<b>Profit Before Tax</b>	<b>202,605</b>	<b>603,798</b>	<b>679,209</b>
<b>Provision for Federal Income Tax</b>	<b>68,886</b>	<b>404,997</b>	<b>333,381</b>
<b>Net Profit</b>	<b>\$ 133,719</b>	<b>198,799</b>	<b>345,828</b>
<b>Beginning Retained Earnings</b>	<b>-</b>	<b>133,719</b>	<b>332,518</b>
<b>Ending Retained Earnings</b>	<b>\$ 133,719</b>	<b>332,518</b>	<b>678,346</b>

See Accompanying Accountants' Compilation Report

**Glacial Energy Holdings**  
**Statement of Cash Flows**  
**For the Years Ended**  
**December 31, 2006, 2005, 2007**

	2,005	2,006	2,007
<b>Cash Flows from Operating Activities:</b>			
Net Profit (Loss)	\$ 133,719	198,799	345,828
Depreciation	133	64,826	135,178
Bad Debt Expense	-	500,000	
(Increase)Decrease A/R	(1,884,471)	(4,792,655)	(3,470,122)
(Increase)Decrease Other Assets	(6,820)	(47,348)	(4,223,610)
Increase(Decrease) A/P	-	1,979,675	3,369,374
Increase(Decrease) Accrued A/P	743,331	657,636	(562,054)
Increase(Decrease) FIT Payable	68,866	404,987	210,143
Cash From Operating Activities	<u>(945,222)</u>	<u>(1,034,068)</u>	<u>(4,195,253)</u>
<b>Cash Flows from Investing Activities:</b>			
Purchase of Fixed Assets	(2,650)	(412,530)	(319,706)
<b>Cash Flows from Financing Activities:</b>			
Bank LOC	-	1,676,000	1,323,590
Related Party Loans	-	21,765	75,594
Issuance of Common Stock	1,605,711	-	1,228,250
Subscription Escrow	-		1,202,383
Bank Loan	-	80,032	149,438
Cash From Finance	<u>1,605,711</u>	<u>1,777,797</u>	<u>3,979,255</u>
Increase(Decrease) to	\$ 657,839	331,199	(535,714)
Beginning Cash Balance	<u>-</u>	<u>657,839</u>	<u>989,038</u>
Ending Cash Balance	<u>\$ 657,839</u>	<u>989,038</u>	<u>453,324</u>

See Accompanying Accountants' Compilation Report



Search  
By Business Name  
By Business ID  
By Registered Agent  
Annual Report  
File Online

Date: 8/27/2008

### Filed Documents

(Annual Report History, View Images, etc.)

### Business Name History

Name	Name Type
Glacial Energy of New England, Inc.	Legal
Glacial Energy of New England, Inc.	Home State

### Corporation - Foreign - Information

<b>Business ID:</b>	564210
<b>Status:</b>	Good Standing
<b>Entity Creation Date:</b>	9/13/2006
<b>State of Business.:</b>	NV
<b>Principal Office Address:</b>	2602 McKinney Ave. Ste 220 Dallas TX 75204
<b>Principal Mailing Address:</b>	718 Hwy 82 E Box 324 Sherman TX 75090
<b>Last Annual Report Filed Date:</b>	1/24/2008
<b>Last Annual Report Filed:</b>	2008

### Registered Agent

<b>Agent Name:</b>	Anderson, G Wells, Esq
<b>Office Address:</b>	14 CENTRE ST PO BOX 2289 CONCORD NH 03301

**Mailing Address:**

**Glacial Energy of New England**

24 Route 6A Sandwich MA 02563

Toll Free: 1-877-569-2841

Fax: 214-594-0000

Invoice Date : 05-02-2008

Invoice Number : 3540XXXX-9400001

Product : INDEX

**Electric Supply Bill Summary**

Billing period: Apr 2008 Meter Reads

**Current Charges: \$2,878.07**

Due Date: 05-12-2008

**Details of current charges:****Current Period Energy Charges:****\$2,741.02****Sales Tax:****\$137.05****Total Current Amount:****\$2,878.07**

To be paid to Glacial Energy of New England by 05-12-2008

**About Your Account**

Account Number: 3540XXXX

Primary Contact: XXXXXX

Account Name: XXXXXXXXXXXX

Billing Address: XXX XXXXXX

Bourne, MA 00000

Utility Name: COMWEALTH-NS

Payment Method: EFT

**Account Summary****Invoice Number**

3540XXXX-9400029

3540XXXX-9400030

3540XXXX-9400031

3540XXXX-9400032

3540XXXX-9400033

Adjustment:

**Total Acct Balance****Current Charges**

\$1,418.36

\$2,878.07

\$1,373.51

\$164.43

\$1,338.63

\$0.00

**\$ 7,173.00****In the event of a service outage or emergency, please contact COMWEALTH-NS at:****1-800-592-2000**



**Glacial Energy of New England**

[www.glacialenergy.com](http://www.glacialenergy.com)

BILLING STATEMENT DETAILS										Current Charges Detail	
Account Number #	Service Address	Meter #	Bill Type	Service From	Service To	Energy (kWh)	Energy Price	Energy Charge	Sales Tax	Total	
14174300000	1067 Rte 28 Bowling	5097800	ACTUAL	03-08-2008	03-31-2008	XXX	\$0.XXXX	\$XXX.XX			
14174300000	1067 Rte 28 Bowling	5097800	ACTUAL	04-01-2008	04-08-2008	XXX	\$0.XXXX	\$XXX.XX			
14174300000	1067 Rte 28 Bowling		CREDIT	03-08-2008	03-31-2008	(XXX)	\$0.XXXX	(\$XXX.XX)			
14174300000	1067 Rte 28 Bowling		ESTIMATE	04-08-2008	04-30-2008	XXX	\$0.XXXX	\$XXX.XX			
					<b>Total</b>	<b>XXX</b>		<b>\$ XXX.XX</b>	<b>\$ XXX.XX</b>	<b>\$ XXX.XX</b>	

**\$ XXX.XX**

# Glacial Energy of New England, Inc.

## Commercial/Industrial Electric Agreement

### CUSTOMER SUMMARY OF TERMS

Company Name \_\_\_\_\_

Tax ID# \_\_\_\_\_

Billing Address \_\_\_\_\_

City \_\_\_\_\_ Zip \_\_\_\_\_

Desired Start Date \_\_\_\_\_

Number of Accounts \_\_\_\_\_

☐ Check if Tax Exempt (Proof of Tax Exempt status must be provided)*Please provide all account numbers and service address information on attachment*

Primary Contact Name \_\_\_\_\_

Phone(s) \_\_\_\_\_

Fax \_\_\_\_\_

Email \_\_\_\_\_

Secondary Contact Name \_\_\_\_\_

Phone \_\_\_\_\_

Fax \_\_\_\_\_

Email \_\_\_\_\_

**Key Terms:** Price per kWh: Indexed

Term: \_\_\_\_\_ months

Customer Contract # \_\_\_\_\_

Estimated Annual kWh \_\_\_\_\_

Payment Type: EFT

Glacial Energy – **Massachusetts** Contract ID.

**1. Agreement to Sell and Purchase:** Glacial Energy of New England, Inc. ("Glacial Energy") agrees to sell and provide and Customer agrees to buy and receive the quantity of electricity necessary to meet Customer's full requirements during the term of this Agreement as reflected in the electricity consumption data provided to Glacial Energy or as directed by the Local Distribution Company ("LDC"). In no event shall Glacial Energy be bound by this agreement until it has received complete and accurate consumption data describing customer's consumption for at least the twelve months proceeding the month in which this agreement is executed.

**2. Electricity Pricing:** The price for electricity sold during the Term of this Agreement, "Price per kWh", is the daily price for on-peak energy in the New England market for the applicable zone (as published by Platt's Megawatt Daily or the NEPOOL Independent System Operator (NEPOOL ISO)) plus charges for electric energy supply, electric energy losses, glacial energy mark-up, congestion charges, scheduling services, utility/NEPOOL ISO imposed administrative fees, "uplifted" imbalance charges, and ancillary services. The total energy price paid by Customer for each day is the price described in the previous sentence, multiplied by Customer's usage (in kWh) during that day, as determined by the applicable utility's load profiles, or (if applicable) by IDR meter data. The price does not include Customer's LDC charges and fees, non-bypass able charges, any non-recurring fees, transition charges, base service charge, taxes or applicable fees and/or penalties. If Customer is tax exempt, it is Customer's responsibility to provide Glacial Energy with the necessary tax exemption certificate. The Glacial Energy electricity price, and any applicable taxes or assessments will appear as separate items on Customer's bill.

**3. Term:** Customer's service under this Agreement begins on the date that Customer's LDC switches Customer's service to Glacial Energy and will continue for an initial term equal to the number of calendar months described above as "Term". Either party may cancel this Agreement effective no sooner than the conclusion of the initial term by providing no less than 30 calendar days written notice to the other party. It may take up to sixty (60) days for LDC to switch Customer upon expiration of contract term. Customer is responsible for all Glacial Energy supply charges until Customer goes to another ESCO or the Utility. A final bill will be rendered within twenty (20) days after the final scheduled meter reading or, if access is unavailable, an estimate of consumption will be used in the final bill, which will be true-up subsequent to the final meter reading.

**4. Billing:** On or about the 3rd calendar day of the month following the month in which power is being provided (or the first business day thereafter), Glacial Energy will make available to customer via email, fax, Glacial Energy Extranet, or regular mail a bill for monthly usage. On the 10th day following customer receipt of invoice (or the first business day thereafter), Glacial Energy will debit Customer's account through an EFT transaction in an amount corresponding to the bill. If adequate funds are not available in Customer's account, Customer agrees to be charged an insufficient funds fee of 1.5% of the total bill or the maximum allowable by law, whichever is greater. Glacial Energy will reattempt billing under the same terms five business days following the previous attempt. For the first month, Customer shall receive a pro-rated bill in the same manner as previously described. If, however, the meter read date is in the last ten calendar days of the month, the first bill will be sent concurrently with the bill for the subsequent month. Glacial Energy and Customer agree that the monthly amount of energy to be billed for will be based upon monthly meter readings and or estimates. If Customer's LDC is unable to read Customer's meter, Customer LDC will estimate Customer's charges based on previous usage history, and later adjust it based on actual usage shown by a meter reading. Glacial Energy shall make a similar adjustment to Customer's bill. Customer shall reimburse Glacial Energy for any collection fees Glacial Energy incurs in collecting Customer's outstanding invoices. Glacial Energy may require a security deposit of up to two months estimated usage, and Customer agrees to provide such deposit upon written request. Customer may receive a single bill for both commodity and delivery costs from either Glacial Energy (when available) or the LDC, or each of the LDC or Glacial Energy may invoice separately. In the event of failure to provide for payment when due, Glacial Energy shall have the right to terminate this Agreement in accordance with the applicable Commonwealth of MA Department of Telecommunications and Energy notice requirements, including the requisite advance notice provisions. Customer shall be liable for all costs and expenses including reasonable attorney's fees incurred in the collection of any amounts due.

**5. Information Release Authorization:** Customer authorizes Glacial Energy to obtain and review information regarding the customer's credit history from credit reporting agencies and consumption history, billing determinant, and credit information from the LDC. In the event that any additional paperwork is required by the Commonwealth of MA Department of Telecommunications and Energy and/or any particular utility, customer shall execute any such required forms. This information may be used by Glacial Energy to determine whether it will commence and/or continue to provide electricity supply service to Customer and will not be disclosed to a third-party unless required by law. Customer's execution of this Agreement shall constitute authorization for the release of this information to Glacial Energy. This authorization will remain in effect during the initial Term and any renewal Term of this Agreement. Customer may rescind this authorization at any time by providing written notice thereof to Glacial Energy. Glacial Energy reserves the right to cancel this Agreement in the event Customer rescinds the authorization.

By my signature below (facsimile signature accepted as if it were an original), Customer hereby agrees to be obligated by the terms and conditions set forth herein and to the Terms of Service Agreement, and that Customer agrees to initiate service and begin enrollment. I affirm that I am a duly authorized agent for Customer with legal authority to switch the electricity provider for Customer, and authorize the Customer's financial institution to permit Glacial Energy to debit all monthly charges for Customer's electric service. This Agreement will not become binding upon Glacial Energy until completion of a credit check of Customer completely satisfactory to Glacial Energy.

\_\_\_\_\_  
Customer Duly Authorized Signature\_\_\_\_\_  
Print Name & Title

Date: \_\_\_\_\_

\_\_\_\_\_  
Glacial Energy of New England, Inc. Executive Signature\_\_\_\_\_  
Print Name & Title

Date: \_\_\_\_\_

### **Glacial Energy of New England, Inc. Commercial Terms of Service**

**1. Customer Cancellation Rights and Waiver:** Market rules provide that Customer has the right to cancel a service request with Glacial Energy without any exit fee or penalty of any kind until midnight of within three (3) federal business days of signature and receiving the Terms of Service document. Customer hereby willingly and knowingly waives that right under this Agreement and acknowledges any cancellation will be governed by the following language in this paragraph. If Customer cancels this Agreement for any reason before the end of the initial term, Customer's payment of damages shall be equal to the lesser of: a) the price for energy supply in \$/kWh multiplied by the average monthly usage for the last twelve months multiplied by three (3) or b) the average price for energy supply in \$/kWh multiplied by average monthly usage for the last twelve months multiplied by the remaining term of this Agreement. Customer shall also be liable to Glacial Energy for payments of all outstanding charges incurred prior to cancellation by customer.

**2. Credit Requirement:** Glacial Energy reserves the right to conduct a credit review of Customer prior to offering service and to refuse service to anyone who does not meet the Company's credit standards. Customer agrees to provide Glacial Energy with any reasonable information requested in order to complete the credit review. In the event that Glacial Energy determines at any time during the term of this Agreement that Customer's credit is unsatisfactory or that Customer has experienced an adverse change in its financial condition Glacial Energy may require Customer to provide security or a credit facility acceptable to Glacial Energy. If Customer fails to comply with said requirement within two business days following Glacial Energy's written request, Glacial Energy may immediately terminate this Agreement by providing written notice to Customer. Such termination will be subject to early termination fees as described in paragraph one as above.

**3. Dispute Resolution.** In the event of a billing dispute or a disagreement involving any essential element of this Agreement, the parties will use their best efforts to resolve the dispute. Customer should contact Glacial Energy in writing or by telephone at 1-877-569-2841. If the dispute is not resolved within 45 days, the parties may seek all avenues of relief as may be available under this contract. Customer is obligated to pay all outstanding balances during the pendency of any dispute.

**4. Force Majeure/Excuse:** Glacial Energy will endeavor in a commercially reasonable manner to provide service, but does not guarantee a continuous supply of electrical energy. The term "Force Majeure" shall mean any cause not reasonably within the control of the Party claiming suspension and which by the exercise of due diligence, such Party is unable to prevent or overcome, including but not limited to, any act or cause which is deemed a Force Majeure by the LDC or any transmitting entity, acts of God, extraordinary weather occurrence, war, civil disturbance or other national emergency, acts of any governmental authority, including the Commonwealth of Massachusetts Department of Telecommunications and Energy or the NEPOOL-ISO, accidents, strikes, labor trouble, required maintenance work, inability to access the LDC system, nonperformance of the LDC (including facilities or distribution line outages), delay of deregulation or changes in laws, rules, regulations, practices or procedures of any governmental authority or the NEPOOL ISO, or any cause beyond Glacial Energy's control including insolvency and bankruptcy of generator or wholesaler. If either party is unable, wholly or in part, by Force Majeure to perform or comply with any obligations or conditions of this Agreement, they shall give immediate notice to the maximum extent practicable in writing and provide particulars to the other party. Such obligations or conditions, so far as they are affected by such Force Majeure, shall be suspended during the continuance of any inability so caused, and such party shall be relieved of liability and shall suffer no prejudice for failure to perform the same during the period. The party claiming suspension of obligations must in good faith attempt to mitigate and/or terminate the Force Majeure.

**5. Limitations of Liability:** GLACIAL ENERGY WILL PROVIDE ELECTRIC ENERGY TO CUSTOMER THROUGHOUT THE TERM OF THIS AGREEMENT. THE PARTIES UNDERSTAND AND ACKNOWLEDGE, HOWEVER, THAT NEITHER PARTY CONTROLS NOR PHYSICALLY TAKES POSSESSION OF THE ELECTRIC ENERGY PRIOR TO DELIVERY TO THE CUSTOMER. THEREFORE, NEITHER PARTY WILL BE RESPONSIBLE TO THE OTHER FOR ANY DAMAGES ASSOCIATED WITH FAILING TO DELIVER THE ELECTRIC ENERGY NOR FOR ANY DAMAGES IT MAY CAUSE PRIOR TO DELIVERY TO CUSTOMER. THE ELECTRIC ENERGY WILL BE DELIVERED TO CUSTOMER WHERE IT WILL BE DEEMED IN CUSTOMER'S POSSESSION AND CONTROL. AFTER THE ELECTRIC ENERGY IS DELIVERED TO CUSTOMER, CUSTOMER AGREES TO DEFEND, INDEMNIFY AND HOLD HARMLESS GLACIAL ENERGY, ITS PARENT COMPANY AND AFFILIATES, AND ALL OF THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, ASSOCIATES, EMPLOYEES, SUCCESSORS AND ASSIGNS, FROM AND AGAINST ALL CLAIMS, LOSSES, EXPENSES, DAMAGES, DEMANDS, JUDGMENTS, CAUSES OF ACTION OR SUITS OF ANY KIND, INCLUDING BUT NOT LIMITED TO, CLAIMS FOR PERSONAL INJURY, DEATH, OR PROPERTY DAMAGE, ARISING OUT OF OR RELATING TO THE ELECTRIC ENERGY SOLD UNDER THIS AGREEMENT. FOR BREACH OF ANY PROVISION FOR WHICH AN EXPRESS REMEDY IS PROVIDED, SUCH EXPRESS REMEDY WILL BE THE SOLE AND EXCLUSIVE REMEDY, THE OBLIGOR'S LIABILITY WILL BE LIMITED AS SET FORTH IN SUCH PROVISION AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY WILL NOT APPLY. IF NO EXPRESS REMEDY IS PROVIDED, GLACIAL ENERGY'S LIABILITY WILL BE LIMITED TO DIRECT ACTUAL DAMAGES ONLY (WHICH WILL NOT EXCEED THE AMOUNT OF CUSTOMER'S SINGLE LARGEST MONTHLY INVOICE AMOUNT IN THE PAST 12 MONTHS). SUCH DIRECT ACTUAL DAMAGES WILL BE THE SOLE AND EXCLUSIVE REMEDY AND ALL OTHER REMEDIES AT LAW OR IN EQUITY ARE WAIVED. GLACIAL ENERGY WILL NOT BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, LOST PROFITS OR OTHER BUSINESS INTERRUPTION DAMAGES, BY STATUTE, IN TORT OR CONTRACT, UNDER ANY INDEMNITY PROVISION OR OTHERWISE. THE PARTIES INTEND THAT THE LIMITATIONS HEREIN IMPOSED ON REMEDIES AND THE MEASURE OF DAMAGES BE WITHOUT REGARD TO THE 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, OBTAINING AN ADEQUATE REMEDY IS INCONVENIENT AND THE LIQUIDATED DAMAGES CONSTITUTE A REASONABLE APPROXIMATION OF THE HARM OR LOSS.

**6. UCC/Disclaimer of Warranties:** Customer and Glacial Energy acknowledge and agree that the electricity delivered hereunder is a "good" as that term is understood under the Uniform Commercial Code ("UCC"). The Parties further agree that the rules promulgated therein, to the extent that they can be, are waived and they do not apply to this Agreement, except as provided for herein. If there is any conflict between the UCC and this Agreement, this Agreement will control. Further, Customer agrees and acknowledges that Glacial Energy EXPRESSLY NEGATES AND DISCLAIMS ALL REPRESENTATION OF WARRANTY, WRITTEN OR ORAL, EXPRESS OR IMPLIED, INCLUDING ANY REPRESENTATION OF WARRANTY WITH RESPECT TO CONFORMITY, TO MODELS OR SAMPLES, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE.

**7. Assignment:** Customer may not assign this Agreement, in whole or in part, or any of its rights or obligations hereunder without the prior written consent of Glacial Energy. Such consent shall not be unreasonably withheld if new customer has a credit rating equal to or better than the existing customer's. Glacial Energy may, without Customer's consent; (a) transfer, sell, pledge, encumber or assign this Agreement or the accounts, revenues or proceeds hereof in connection with any financing or other financial Agreement; and (b) transfer or assign this Agreement to another Energy Services Company, or another entity as authorized by the Commonwealth of Massachusetts Department of Telecommunications and Energy. Upon any such assignment, Customer agrees that Glacial Energy shall have no further obligations hereunder.

**8. Governing Law and Regulations:** This Agreement shall be governed by, construed, enforced and performed in accordance with the laws of the State of Massachusetts. In the event a regulatory or judicial ruling or decision shall have a detrimental economic impact upon Glacial Energy's performance under this Agreement, or in the event that compliance with such change shall result in a material change in the method by which prices are calculated under this Agreement, or a material change in the level of components of pricing under this Agreement, then Glacial Energy shall have the right to notify Customer within 30 calendar days of becoming aware of such ruling or decision in order to negotiate a modification to the terms of this Agreement so as to mitigate the impact of such ruling or decision. If, after 20 calendar days beyond the date of the notice, the parties have been unable to negotiate a mutually satisfactory modification of the terms of this Agreement, Glacial Energy shall have the right to terminate this Agreement upon 15 calendar day's prior written notice to the Customer. If such right to terminate is not exercised within 45 calendar days after the original notice hereunder, Glacial Energy's right to terminate shall be deemed waived with respect to the particular decision or rule. This Agreement is subject to present and future legislation, orders, rules, regulations or decisions of a duly constituted governmental authority having jurisdiction over this Agreement or the services to be provided hereunder.

**9. Miscellaneous:** (a) A waiver of any provision in this Agreement, or of any default by either Party, will not be construed as a waiver of any other (or like) provision or default in the future. (b) No amendment hereto will be enforceable unless in writing and executed by both Parties unless otherwise provided for herein. (c) Any provision herein deemed unenforceable or illegal will be ineffective to the extent of such unenforceability or unlawfulness without invalidating the remaining provisions hereof. (d) Facsimile copies and photocopies of this Agreement are to be treated as originals in the event an original is not available. (e) This Agreement may be executed in counterparts, each of which is an original and all of which constitute one Agreement. (f) Each of the parties hereby expressly waives any right or claim to any right to a jury trial in respect of any dispute arising hereunder, and further agrees that any dispute hereunder will be submitted to arbitration conducted through the American Arbitration Association. (g) If more than one Customer is a party to this Agreement, each is jointly and severally liable. (h) At Glacial Energy's option, any default of any obligation under any other agreements between Glacial Energy and a subsidiary or affiliate of Customer, shall be deemed a default under this Agreement. (i) Customer shall pay all of Glacial Energy's reasonable fees and expenses incurred to enforce or collect any of the Customer's obligations under this Agreement, including arbitration, attorneys and experts' fees and expenses.

**10. Consumer Protections.** The services provided by Glacial Energy are protected by the terms and conditions of this Agreement. The services provided by the LDC are protected by the provisions of the Regulations of the Commonwealth of Massachusetts Department of Telecommunications and Energy. Glacial Energy will provide at least fifteen (15) calendar days notice prior to any cancellation of service to Customer. Customer may obtain additional information by contacting Glacial Energy at 1-877-569-2841, or the Commonwealth of Massachusetts Department of Telecommunications and Energy, Division of Customer Assistance, Toll Free number: 1-800-323-3298, State Callers: 1-617-305-3500 or [www.epd.filing@state.ma.us](http://www.epd.filing@state.ma.us). The Commonwealth of Massachusetts Department of Telecommunications and Energy of complaints may result in an energy company no longer being eligible to supply electricity or natural gas in Massachusetts State.

**11. Agency.** Customer appoints Glacial Energy as its agent to acquire the supplies necessary to meet its electricity needs, contract for and administer transmission and related services over interstate facilities and those of the LDC needed to deliver electricity to the Customer's premises.

**12. Title.** Title to and possession of all electricity sold and delivered under this Agreement shall pass from Glacial Energy to Customer at the Point of Delivery. Glacial Energy will indemnify and hold harmless the Customer from all taxes, royalties, fees or other charges incurred with respect to the electricity before title passes. Except as provided in this Agreement, all taxes of whatever kind, nature and description, due and payable with respect to Customer's performance of its obligations under this Agreement, shall be paid by Customer, and Customer hereby indemnifies and shall hold harmless Glacial Energy from all liability associated with such taxes.

**13. Measurement.** The parties accept for purposes of accounting for electricity supplied under this Agreement, the quantity, quality, and measurement determined by the LDC.

**14. Entire Agreement.** This Agreement sets forth the entire Agreement between the parties with respect to the terms and conditions of this transaction; any and all other Agreements, understandings and representations by and between the parties with respect to the matters addressed herein are superseded by this Agreement.

**15. Emergency Service:** In the event of an electric emergency or service interruption, you should immediately call your local utility and emergency personnel.

Glacial Energy Use only: Contract #: Massachusetts

Addendum #:\_\_\_\_\_

**Addendum to Glacial Energy of New England, Inc. Commercial Electric Sales Agreement: Additional Accounts**

This addendum to the Glacial Energy of New England, Inc. Commercial Electric Sales Agreement binds the below listed additional Accounts to the above terms:

1	Account# _____ Service Address: _____ City _____ Zip _____
2	Account# _____ Service Address: _____ City _____ Zip _____
3	Account# _____ Service Address: _____ City _____ Zip _____
4	Account# _____ Service Address: _____ City _____ Zip _____
5	Account# _____ Service Address: _____ City _____ Zip _____
6	Account# _____ Service Address: _____ City _____ Zip _____
7	Account# _____ Service Address: _____ City _____ Zip _____
8	Account# _____ Service Address: _____ City _____ Zip _____
9	Account# _____ Service Address: _____ City _____ Zip _____
10	Account# _____ Service Address: _____ City _____ Zip _____

My initials below (facsimile accepted as if it were an original) hereby acknowledge that the above listed Accounts are correct and they are obligated by the terms and conditions set forth above and to the Terms of Service Agreement. I again affirm that I am a duly authorized agent for Customer with legal authority to switch the electricity provider for Customer, and authorize the Customer's financial institution to permit Glacial Energy to Debit all monthly charges for Customer's electric service.

Customer Initials \_\_\_\_\_

***Glacial Energy of New England, Inc.***  
ELECTRONIC FUNDS TRANSFER AUTHORIZATION FORM

**EFT Information and Authorization:**

<b>Customer Name:</b>
<b>Customer Address:</b>
<b>City, State, Zip:</b>
<b>Phone:</b>
<b>Fax:</b>
<b>Financial Institution:</b>
<b>Financial Account Number:</b>
<b>ABA/Routing Number:</b>

***To ensure accurate processing, please attach a VOIDED check.***

As a duly authorized check signer on the financial institution account identified herein, I authorize Glacial Energy to perform scheduled or periodic electronic funds transfer debits to the financial institution account identified herein for payments due or when applicable, apply electronic funds transfer credits to same.

If any such electronic debit(s) should be returned as Non-Sufficient Funds (NSF), Glacial Energy is hereby authorized to collect such NSF items(s) by subsequent electronic debit and to subsequently collect a fee equal to \$100.00 or 1.5% of the amount debited, whichever is greater, by electronic debit from the financial institution account identified herein.

For accounting purposes, all electronic debits will be reflected in the monthly bank statement that corresponds with the financial institution account identified herein. Customer will attach a blank voided check from the designated financial institution account.

I understand and authorize all of the above as evidenced by my signature below.

Authorized Signature Name: \_\_\_\_\_

Authorized Signature Position: \_\_\_\_\_

Authorizing Signature: \_\_\_\_\_

Date: \_\_\_\_\_

## Technical Personnel

Where we don't have industry experts, we out source select functions to industry professionals. For instance, our EDI (send, receive and translation) communication function with the distribution companies is out sourced to a company called Energy Services Group (ESG). ESG provides billing and transaction management services to 80 different customers, and is a market leader. And our weather forecasting function, required for accurate load forecasting and scheduling is handled by WeatherBank Inc.

The detail of experience are attached for the following

Melinda Scott  
Operations  
[Melinda.scott@glacialenergy.com](mailto:Melinda.scott@glacialenergy.com)  
281-964-3977

J. Michael Shivers  
CFO  
[Mike.shivers@glacialenergy.com](mailto:Mike.shivers@glacialenergy.com)  
214-926-4530

Jose Manuel Gasca  
Pricing/Billing Analyst  
[manuel.g@glacialenergy.com](mailto:manuel.g@glacialenergy.com)  
832-217-8996

Dave Richards  
Forecaster/ Scheduler  
[Dave.richards@glacialenergy.com](mailto:Dave.richards@glacialenergy.com)  
219-789-5286

Diane Mero  
Pricing Analyst  
[Diane.mero@glacialenergy.com](mailto:Diane.mero@glacialenergy.com)  
508-981-6712

Manjusha Gollakota  
Systems Manager  
[Manjusha.d@glacialenergy.com](mailto:Manjusha.d@glacialenergy.com)  
832-248-4004



**Michael Lynch, Chair**  
**NEPOOL Membership Subcommittee**

July 11, 2006

Gary Mole  
President and CEO  
Glacial Energy of New England, Inc.  
25 Highland Park Village, Suite 100-56  
Dallas, TX 75205  
[gary.mole@glacialenergy.com](mailto:gary.mole@glacialenergy.com)

Re: Application for NEPOOL Membership

Dear Gary:

The request of Glacial Energy of New England, Inc. ("Glacial") to become a Participant<sup>1</sup> in the New England Power Pool ("NEPOOL") was approved by the NEPOOL Participants Committee Membership Subcommittee at its July 11, 2006 meeting, subject to the applicable understandings, including those which are reflected in the attachment to this letter.

Please confirm Glacial's acceptance of NEPOOL's Standard Membership Conditions, Waivers and Reminders by signing a copy of this letter and returning it, *along with a copy of the Standard Membership Conditions, Waivers and Reminders*, to:

**Debra Smith**  
**New England Membership Coordinator**  
**c/o ISO New England Inc.**  
**One Sullivan Road**  
**Holyoke, MA 01040-2841**  
**Fax: 413-535-4156**  
**E-mail: [dsmith@iso-ne.com](mailto:dsmith@iso-ne.com)**

I understand that Glacial intends to operate in New England as a load aggregator (an entity that purchases at wholesale electric energy and capacity for resale to retail customers and resells such energy and capacity to retail customers in New England). Your signature on the enclosed duplicate copy of this letter will also serve to confirm that understanding.

---

<sup>1</sup> Capitalized terms used but not defined in this letter are intended to have the meanings given to such terms in the Second Restated New England Power Pool Agreement ("Restated NEPOOL Agreement"), the Participants Agreement, or the ISO New England Inc. Transmission, Markets and Services Tariff ("ISO Tariff").

# SECRETARY OF STATE



## CORPORATE CHARTER

I, DEAN HELLER, the duly elected and qualified Nevada Secretary of State, do hereby certify that **GLACIAL ENERGY OF NEW ENGLAND, INC.**, did on January 27, 2006, file in this office the original Articles of Incorporation; that said Articles of Incorporation are now on file and of record in the office of the Secretary of State of the State of Nevada, and further, that said Articles contain all the provisions required by the law of said State of Nevada.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Great Seal of State, at my office on January 30, 2006.

A handwritten signature in cursive script, reading "Dean Heller".

DEAN HELLER  
Secretary of State

By

A handwritten signature in cursive script, likely belonging to the Certification Clerk.

Certification Clerk

01/27/2008 12:27 512-476-8881

ILLINOISNOTICELETTER 1

PAGE 82

DEAN HELLER  
Secretary of State  
206 North Carson Street  
Carson City, Nevada 89701-4800  
(775) 686 6786  
WebMail: secretaryofstate@nv.gov

Entity #  
20057562006-3  
Document Number  
20060048464-44

Date Filed:  
1/27/2008 10:00:59 AM  
In the office of

*Da. Heller*

Dean Heller  
Secretary of State

Articles of Incorporation  
(PURSUANT TO NRS 79)

ABOVE SPACE IS FOR OFFICE USE ONLY

1. Name of Corporation	Cloud Energy of New England, Inc.
2. Registered Agent Name and Street Address, City and State, Zip Code	XL Corporate Services, Inc. 18 South "K" Street P.O. Box 345 Virginia City, Nevada 89400
3. Number of shares authorized	Number of shares authorized per value: 75,000
4. Name & Address of each shareholder	1. Cory Mole 5181 West Henshaw Avenue Dallas, TX 75209 2. [Name] [Street Address] [City], [State] [Zip Code] 3. [Name] [Street Address] [City], [State] [Zip Code]
5. Purpose of Corporation	The purpose of this Corporation shall be to carry out the purposes of the corporation.
6. Name, Address and Signature of Secretary	Mary Brooks 314 San Jacinto Boulevard, Suite 302 Austin, TX 78701
7. Signature of Secretary or Agent	I hereby accept appointment as Registered Agent for the above named corporation. <i>Mary Brooks</i> Address of R. A. or on behalf of R. A. Company Date

This form must be accompanied by appropriate fees.

Nevada Secretary of State Form 79-ARTICLES 2001  
Revised 01/2008

Principal Officers, Directors, and Partners

Gary Mole  
President/CEO  
718 Hwy 82 E. Box 324  
Sherman, Texas 75090  
214-354-2090

J. Michael Shivers  
CFO  
718 Hwy 82 E. Box 324  
Sherman, Texas 75090  
214-926-4530

Steven Kraemer  
VP of Operations  
2809 Boston St Ste 509  
Baltimore, MD 21224  
410-320-6588

## Names in which Glacial Energy does business in North America

Parent Company: Glacial Energy Holdings

Entities under Glacial Energy Holdings all located at 2602 McKinney Avenue, Suite 220, Dallas, Texas 75204.

Glacial Energy of New York –Active

Glacial Energy of Texas, Inc. – Active

Glacial Energy of Maryland, Inc.- Active in MD and Delaware

Glacial Energy of New England, Inc- Active in Rhode Island, Massachusetts and Connecticut

Glacial Energy of New Jersey, Inc. –Active

Glacial Energy of Washington D.C., Inc- Active

Glacial Energy of California, Inc- will be submitting application soon

Glacial Energy of Illinois, Inc- Active

Glacial Energy of Michigan, Inc.- will be submitting application soon

Glacial Energy of Canada, Inc.- In application process

Glacial Energy Ohio, Inc.- Ap in Process

## Exhibit B-1 Jurisdictions of Operation

Company	Jurisdiction	Business Activity	License/Registration No.	Original approval date
Glacial Energy of Texas, Inc.	PUC of Texas	Retail Supplier of Electricity	32342	3/6/2006
Glacial Energy of Maryland, Inc.	State of Maryland PSC	Retail Supplier of Electricity	IR-888	7/5/2006
Glacial Energy of Maryland, Inc.	State of Delaware PSC	Retail Supplier of Electricity	07-123	9/11/2007
Glacial Energy of Illinois, Inc.	Illinois Commerce Commission	Retail Supplier of Electricity	07-0177	4/18/2007
Glacial Energy of New England, Inc.	Connecticut DPUC	Retail Supplier of Electricity	08-12-13	3/7/2007
Glacial Energy of New England, Inc.	MDTE	Retail Supplier of Electricity	CS-054	11/15/2008
Glacial Energy of New England, Inc.	Rhode Island DPUC	Retail Supplier of Electricity	D-88-8 (E3)	12/22/2008
Glacial Energy of New Jersey, Inc.	New Jersey BPU	Retail Supplier of Electricity	E SL-0076	7/19/2006
Glacial Energy of Washington DC, Inc	PSC of the District of Columbia	Retail Supplier of Electricity	EA-06-1-5	6/26/2006
Glacial Energy of New York	NY Department of Public Service	Retail Supplier of Electricity		8/14/2005
Glacial Energy of Ohio, Inc.	PUC of Ohio	Retail Supplier of Electricity	08-142 (1)	5/27/2008

Glacial Energy plans to enter the markets of Ontario, Canada, California, and Michigan

## Exhibit A-13 Corporate Structure

Parent Company: Glacial Energy Holdings

Entities under Glacial Energy Holdings all located at 2602 McKinney Avenue, Suite 220, Dallas, Texas 75204.

Glacial Energy of New York – Retail Supplier in the State of New York

Glacial Energy of Texas, Inc. – Retail Supplier in the State of Texas

Glacial Energy of Maryland, Inc- Retail Supplier in the States of Maryland and Delaware

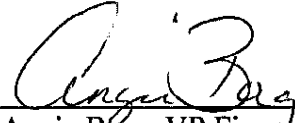
Glacial Energy of New England, Inc- Retail Supplier in the States of Massachusetts, Connecticut, and Rhode Island

Glacial Energy of New Jersey, Inc. – Retail Supplier in the State of New Jersey

Glacial Energy of Washington D.C., Inc –Retail Supplier in Washington DC

Glacial Energy of Illinois, Inc- Retail Supplier in the State of Illinois

I, Angie Borg, the VP of Finance of Glacial Energy Holdings, parent company of Glacial Energy of New England, Inc. have the authority to file applications on behalf of Glacial Energy Holdings and all companies under parent company. The contents of attached application are truthful, accurate, and complete with the exception of the letter of credit and service agreements with utilities, which are in process.

A handwritten signature in cursive script, appearing to read "Angie Borg", is written over a horizontal line.

Angie Borg, VP Finance  
Glacial Energy Holdings