

EXHIBIT 1

DRAFT AMENDED LOAN AGREEMENT

AMENDED & RESTATED LOAN AGREEMENT

Between

NEW HAMPSHIRE TRANSMISSION, LLC (as Borrower)

And

NEXTERA ENERGY CAPITAL HOLDINGS, INC. (as Lender)

/ _____ /, 2013

LISTING OF CLOSING DOCUMENTS

1. Amended & Restated Loan Agreement, dated as of [_____] /, 2013 between New Hampshire Transmission, LLC (as Borrower) and NextEra Energy Capital Holdings, Inc. (as Lender) (note: signed original counterparts are to be delivered to Borrower and Lender).
2. Out-of-State Closing Affidavit, dated as of [_____] /, 2013 (note: signed original counterparts are to be delivered to Borrower and Lender).
3. New Hampshire Transmission, LLC's Written Consent of Sole Member in Lieu of Meeting, dated as of [_____] /, 2013.
4. Amended and Restated Security Agreement, dated as of [_____] /, 2013 between Borrower and Lender.
5. Deposit Account Control Agreement, dated as of [_____] /, 2013 between Borrower, Lender and Bank of America, N.A.
6. Second Amended and Restated Mortgage Deed made on [_____] /, 2013 between Borrower (as mortgagor) and Lender (as mortgagee).

[NOTE: the above docs will be dated as of the "Effective Date" specified in doc # 1]

AMENDED & RESTATED LOAN AGREEMENT

This AMENDED & RESTATED LOAN AGREEMENT (this “**Agreement**”), dated as of [_____] / _____, 2013 (the “**Effective Date**”), is entered into by NEW HAMPSHIRE TRANSMISSION, LLC, a Delaware limited liability company (“**Borrower**”) and NEXTERA ENERGY CAPITAL HOLDINGS INC., a Florida corporation (“**Lender**”) (Borrower and Lender are hereinafter sometimes referred to collectively as the “**Parties**” and individually as a “**Party**”).

RECITALS:

- A. WHEREAS, Borrower and Lender previously entered into that certain Line of Credit Agreement, dated as of December 15, 2008 (as amended by that certain amendment dated as of December 9, 2010, the “**Original Agreement**”), pursuant to which Lender has made various loans to Borrower in order to finance certain facility upgrade costs for Borrower’s 345 kV transmission substation located at the Seabrook Nuclear Generating Station complex in Seabrook, New Hampshire;
- B. WHEREAS, the aggregate (i) principal amount of all loans currently outstanding under the Original Agreement, *plus* (ii) all interest currently accrued and unpaid on such outstanding loans, *plus* (iii) all fees and other amounts currently payable under the Original Agreement equals **[\$16,080,000]** as of the day hereof (the “**Current Obligations**”), all of which obligations are currently payable by Borrower to Lender;
- C. WHEREAS, Borrower and Lender have now determined to re-designate, amend and restate the Original Agreement as hereinafter provided in this present Agreement, pursuant to which (subject to the conditions and in accordance with the terms of this Agreement):
- (i) the Current Obligations will be converted into a long-term loan outstanding hereunder in the aggregate principal amount of **[\$16,080,000]** (such loan referred to herein as the “**Phase 1 Loan**”); and
 - (ii) Borrower may request that Lender provide additional long-term funding to Borrower *via* one or more advances during the Availability Period (as hereinafter defined) in an aggregate principal amount not to exceed **[\$19,920,000]** (each such additional advance referred to herein as a “**Phase 2 Loan**”); and
- D. WHEREAS, Borrower and Lender agree that (i) the entire outstanding principal amount of the Phase 1 Loan and the Phase 2 Loan (collectively, the “**Loans**”), *plus* (ii) all interest accrued and unpaid from time to time with respect to the Loans, *plus* (iii) all fees and other amounts owing from time to time hereunder, shall be paid in full by Borrower to Lender by not later than the Maturity Date (as hereinafter defined).

NOW, THEREFORE, in consideration of the foregoing premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender do hereby agree as follows:

AGREEMENT:

SECTION 1. Defined Terms.

As used in this Agreement, the following capitalized terms have the meaning specified in this Section 1:

- “**Account Agreement**” means the Pledged Account Agreement dated as of the same date as the date hereof between Borrower, Lender and Bank of America, N.A., pursuant to which Borrower is required to grant and perfect a first priority security interest in and Lien upon and with respect to all of Borrower’s rights, benefits, privileges, title, interest and estate, of any nature whatsoever, in and to the Account Collateral (as that term is defined in the Account Agreement).
- “**Agreement**” has the meaning specified in the preamble to this Agreement, as such agreement may be amended, modified or supplemented from time to time hereafter in accordance with the terms hereof.
- “**Availability Period**” means the period commencing on the Effective Date and ending at 11:00 a.m. Eastern time on the date immediately preceding the second anniversary of the Effective Date.
- “**Borrower**” has the meaning specified in the preamble to this Agreement.
- “**Business Day**” means any day other than (i) a Saturday or Sunday or (ii) any other day on which commercial banks in New York, New York or Florida are required or authorized to close.
- “**Collateral**” has the meaning specified in the Security Agreement.
- “**Current Obligations**” has the meaning specified in Recital B to this Agreement.
- “**Default Rate**” means the interest rate per annum equal to the Interest Rate *plus* two percent (2%) per annum, such Default Rate to change from time-to-time as the Interest Rate changes.
- “**Effective Date**” has the meaning specified in the preamble to this Agreement.
- “**Interest Payment Date**” means, as the context requires, either (i) the first day of each calendar quarter occurring during the period that commences on or after the Effective Date and continues until all outstanding principal on the Loans plus any other amounts owing hereunder have been paid in full, or (ii) the Maturity Date.

- “**Interest Period**” means each calendar quarter during which all or any portion of the Loans is outstanding; *provided* that the initial Interest Period for the Loans shall begin on the Effective Date, and the final Interest Period shall end on the day upon which the Loans are paid in full.
- “**Interest Rate**” means either the Phase 1 Loan Interest Rate or the Phase 2 Loan Interest Rate, as the context requires.
- “**Lender**” has the meaning specified in the preamble to this Agreement.
- “**Lien**” means any mortgage, pledge, lien, security interest or other charge or encumbrance with respect to the Collateral.
- “**Loans**” has the meaning specified in Recital D of this Agreement.
- “**Loan Documents**” means this Agreement, the Security Documents and all other documents executed and delivered in conjunction herewith or therewith.
- “**Maturity Date**” means (i) _____, 2043, or (ii) any earlier date upon which any principal, accrued interest or other amounts payable by Borrower to Lender hereunder are due and owing (as a result of acceleration or otherwise).
- “**Mortgage**” means that certain Second Amended and Restated Mortgage Deed made on [_____] / _____, 2013 between Borrower (as mortgagor) and Lender (as mortgagee) which will be recorded in the official land records for Rockingham County, New Hampshire.
- “**Notice**” has the meaning specified in Section 5.4 to this Agreement.
- “**Original Agreement**” has the meaning specified in Recital A to this Agreement.
- “**Parties**” and “**Party**” have the meanings specified in the Preamble to this Agreement.
- “**Permitted Liens**” means (i) Liens created pursuant to and in accordance with the Security Documents, (ii) Liens shown in one or more title reports or title insurance commitments which Lender determines are acceptable to it in its sole discretion, (iii) Liens for property taxes not delinquent or Liens for taxes which in good faith are being contested or litigated and for which Borrower has set aside on its books adequate reserves with respect thereto; or (iv) mechanics’, carriers’, workmen’s, repairmen’s or similar statutory Liens arising in the ordinary course of business securing obligations which (A) are not overdue for a period of sixty (60) days or more or (B) are in good faith being contested or litigated and for which Borrower has set aside on its books adequate reserves with respect thereto.
- “**Person**” means any natural person, corporation, unincorporated organization, trust, joint-stock company, limited liability company, joint venture, association, company,

partnership or government, or any agency or political subdivision of any government.

- “Phase 1 Loan” has the meaning specified in Recital C of this Agreement.
- “Phase 1 Loan Interest Rate” means _____ percent (___%) per annum.

[NOTE: the Phase 1 Loan Interest Rate will be inserted in this definition on the Effective Date. That rate will equal the sum of (i) the yield on a 30-year U.S. Treasury bond with a maturity date that occurs on or most closely corresponds to _____, 2043 (as identified by Lender on the Business Day immediately preceding the Effective Date), plus (ii) a margin equaling the lowest indicative margin quote obtained by Lender from a group of financial institutions experienced in capital market debt issuances (to be selected by Lender) for providing a 30-year secured loan to Borrower or a similar hypothetical issuing entity in an amount and with terms corresponding to the Loans or through benchmarking of comparable issuances; provided that Phase 1 Loan Interest Rate shall not, unless the Default Rate applies, exceed six percent (6%) per annum.]

- “Phase 2 Loan” has the meaning specified in Recital C of this Agreement, and “Phase 2 Loans” refers on a cumulative basis to every Phase 2 Loan.
- “Phase 2 Loan Interest Rate” means, with respect to any particular Phase 2 Loan, the specific Interest Rate that will apply to that Phase 2 Loan. Such interest rate, which shall be determined separately for each Phase 2 Loan on the Business Day immediately preceding the date upon which the Phase 2 Loan in question is funded by Lender, shall equal the sum of (i) the applicable benchmark U.S. Treasury bond yield determined in accordance with the final sentence of this definition, plus (ii) a margin of _____ percent (___%) per annum [**Note: the margin used for Phase II Loans will be the same as the margin determined per the definition of “Phase I Loan Interest Rate” above**]. For purposes of this definition, the “applicable benchmark U.S. Treasury bond yield” which is determined with respect to any particular Phase 2 Loan (i) shall be based upon the yield to maturity for a U.S. Treasury bond having a remaining term to maturity and principal amount which most closely approximate that of the Phase 2 Loan in question, and (ii) shall be determined by Lender using Bloomberg or through any other method reasonably acceptable to Borrower for the Business Day immediately preceding the date upon which the Phase 2 Loan in question is funded by Lender.
- “NHPUC” means the New Hampshire Public Utilities Commission.
- “Security Agreement” means that certain Amended & Restated Security Agreement dated as of the same date as the date hereof between Borrower and Lender, as such agreement may be amended, modified or supplemented from time to time hereafter in accordance with its terms, pursuant to which Borrower is required to grant and maintain a perfected first priority security interest in and Lien

upon and with respect to all of Borrower's estate, right, title and interest in, to and under the Collateral.

- “**Security Documents**” means the Mortgage, the Security Agreement, the Account Agreement and any other security agreement, mortgage or other agreement executed by Borrower in favor of Lender to secure the Loans or any other obligations of Borrower under the Loan Documents.

SECTION 2. The Loans.

Section 2.1 Phase 1 Loan. Subject to satisfaction of the conditions specified in *Section 3* below, and in accordance with the terms hereof, Lender agrees that the Current Obligations shall be converted into and re-designated as the Phase 1 Loan immediately and automatically upon completion of the execution and delivery of this Agreement by the Parties, whereupon such Phase 1 Loan shall be owing and payable by Borrower to Lender in accordance with the terms of this Agreement.

Section 2.2 Phase 2 Loan. Subject to satisfaction of the conditions specified in *Section 3* below, and in accordance with the terms hereof, Lender commits to make one or more additional loan advances to Borrower hereunder during the Availability Period, each of which additional advances pursuant to this *Section 2.2* shall constitute Phase 2 Loans; *provided* that Lender shall in no event have any requirement to fund more than two (2) Phase 2 Loans during any calendar month.

Section 2.3 Use of Phase 2 Loan Proceeds. Borrower represents, warrants and covenants that all proceeds of each Phase 2 Loan as may hereafter be made to Borrower hereunder shall be used exclusively in connection with Borrower's capital costs and operating expenses.

Section 2.4 Payments by Borrower to Lender. Without limiting any of the other provisions and requirements set forth in this Agreement, the entire aggregate outstanding principal amount of all Loans, together with all accrued and unpaid interest on such Loans and all other amounts as may become owing by Borrower under or in connection with this Agreement shall be due and payable by Borrower to Lender in full on the Maturity Date.

Section 2.5 Interest Determinations.

- (a) Interest on all unpaid principal of the Phase 1 Loan that is outstanding from time to time during the period from (and including) the Effective Date until (but excluding) the date upon which all such principal is repaid in full shall accrue at the Phase 1 Loan Interest Rate. Interest on all unpaid principal of the each Phase 2 Loan that is outstanding from time to time during the period from (and including) the Effective Date until (but excluding) the date upon which all such principal is repaid in full shall accrue at the Phase 2 Loan Interest Rate.

- (b) Accrued interest on the Phase 1 Loan and the Phase 2 Loans shall be payable on each Interest Payment Date. The amount of such accrued interest that is payable on each particular Interest Payment Date shall be determined by Lender, and shall be calculated (i) with respect to the weighted average principal amount of each Loan that was outstanding during the immediately preceding Interest Period, and (ii) based on the actual number of days elapsed during the immediately preceding Interest Period, using a daily interest rate derived using the convention of a 360-day year.
- (c) Notwithstanding anything herein to the contrary, any principal and, to the extent permitted by law, interest or other amounts due hereunder not paid to Lender when due (whether upon the Maturity Date or otherwise) shall bear interest at a rate per annum (computed as aforesaid) equal to the Default Rate.

Section 2.6 Prepayment. Borrower shall have the right, at any time and from time to time, to prepay the Loans in whole or in part, without penalty or premium. No Loan or portion thereof which has been prepaid shall be available for reborrowing hereunder.

Section 2.7 Payments to Occur on Business Days. If any payment required or permitted under this Agreement becomes due and payable on a day that is not a Business Day, the due date for such payment shall be extended to the next succeeding Business Day (and, with respect to any principal payment, such payment shall continue to accrue interest until such principal payment occurs, at the rate applicable under this Agreement).

Section 2.8 Security Interest. The Loans shall be secured by the Lien of the Security Documents, and Lender shall have full recourse against the Collateral pursuant to and in accordance with the terms of the Security Documents.

Section 2.9 Evidence of Indebtedness. Lender will maintain in accordance with its usual practice an account evidencing the indebtedness of Borrower to Lender under this Agreement, including the amounts of principal, interest and any other amounts payable and paid to Lender from time to time under this Agreement. The entries made by Lender pursuant to the foregoing sentence shall constitute *prima facie* evidence of the existence and amounts of such indebtedness; *provided, however*, that no failure of Lender to maintain such account, and no error therein, shall in any manner affect the obligations of Borrower to pay or repay such indebtedness to Lender, including without limitation, principal, accrued interest and any other amounts payable and paid to Lender from time to time under this Agreement in accordance with the terms hereof. Lender will advise Borrower of the outstanding indebtedness hereunder to Lender upon written request therefor.

SECTION 3. Conditions to Effectiveness.

This Agreement shall not take effect, and Lender shall have no obligation to convert the Current Obligations into the Phase 1 Loan hereunder, unless and until Lender confirms, following the Parties' execution and delivery of this Agreement, that all of the following conditions have either been (i) satisfied or (ii) waived by Lender (acting in its sole discretion):

Section 3.1 Other Indebtedness. Borrower shall not have incurred, assumed or otherwise become responsible for any obligations or liabilities with respect to any indebtedness under any agreements or arrangements with any Person other than Lender.

Section 3.2 Liens. The Collateral shall not be subject to any Liens other than Permitted Liens.

Section 3.3 Legal Actions. There are no actions, suits or proceedings pending against, or to Borrower's knowledge, threatened against or affecting Borrower, before any court, arbitrator or governmental Person in which an adverse decision (separately or in the aggregate) could reasonably be expected to have a material adverse effect on Borrower's ability to perform its obligations hereunder.

Section 3.4 Loan Documents. Borrower has executed and delivered the Loan Documents and complied with and duly performed all of its obligations thereunder in accordance with the terms thereof.

SECTION 4. Events of Default.

Section 4.1 If any of the following events ("**Events of Default**") shall occur:

- (a) Borrower fails to pay any principal, interest, fees or other sums due hereunder or under any of the other Loan Documents for a period of three (3) days following the date when the same shall become due and payable, whether at the stated Maturity Date or any accelerated date of maturity or at any other date fixed for payment;
- (b) Borrower fails to perform any term, covenant or agreement contained herein or in any of the other Loan Documents (other than those specified elsewhere in this Section 4.1) for fifteen (15) days after written notice of such failure has been given to Borrower by Lender;
- (c) Borrower (i) voluntarily terminates operations or applies for or consents to the appointment of, or the taking of possession by, a receiver, custodian, trustee or liquidator of Borrower or of all or a substantial part of Borrower's assets, (ii) admits in writing its inability, or is generally unable, to pay its debts as the debts become due, (iii) makes a general assignment for the benefit of its creditors, (iv) commences a voluntary case under the United States Bankruptcy Code (as now or hereafter in effect), (v) files a petition seeking to take advantage of any other law

relating to bankruptcy, insolvency, reorganization, winding-up, or composition or adjustment of debts, (vi) fails to controvert in a timely and appropriate manner, or acquiesces in writing to, any petition filed against it in an involuntary case under the Bankruptcy Code, or (vii) takes any corporate action for the purpose of effecting any of the foregoing;

- (d) without Borrower's application, approval or consent, a proceeding shall be commenced in any court of competent jurisdiction seeking in respect of Borrower: the liquidation, reorganization, dissolution, winding-up, or composition or readjustment of debt, the appointment of a trustee, receiver, liquidator or the like of Borrower or of all or any substantial part of the assets of Borrower or other like relief in respect of Borrower under any law relating to bankruptcy, insolvency, reorganization, winding-up, or composition or adjustment of debts; *provided* that if and for so long as Borrower diligently contests such proceeding in good faith, the pendency of such proceeding shall not constitute an Event of Default *unless* (i) the proceeding is not dismissed within 60 days after its commencement, (ii) the proceeding is not stayed within 60 days after its commencement (with the understanding that this exception (ii) shall pertain only for so long as any stay of such proceeding remains in effect), or (iii) an order for relief against Borrower is entered in such proceeding;
- (e) there remains in force, undischarged, unsatisfied and unstayed, for more than thirty (30) days, whether or not consecutive, any final judgment against Borrower which, with any other then undischarged, unsatisfied and unstayed, outstanding final judgments against Borrower, exceeds in the aggregate US\$5,000,000;
- (f) any (i) legal proceeding or action, whether in law, equity or otherwise, seeks to obtain cancel, revoke or rescind any of the Loan Documents and such proceeding or action continues for more than sixty (60) consecutive days without being dismissed or stayed, or (ii) court or other governmental or public authority or entity of competent jurisdiction (whether legislative, executive, regulatory, administrative or otherwise) makes a determination that, or issues a judgment, order, decree or ruling to the effect that, any one or more of the Loan Documents is illegal, invalid or unenforceable in accordance with the terms thereof; or
- (g) Borrower fails to provide a written statement to Lender within thirty (30) days after each Interest Payment Date which demonstrates (using a methodology and calculations reasonably acceptable to Lender) that the then-current ratio of Borrower's long-term debt to Borrower total capitalization (which shall be deemed to equal the sum of Borrower's long-term debt plus Borrower's proprietary capital) does not exceed 0.45 : 1.0.

then, and in any such event, so long as the same may be continuing, Lender may, at its sole election, by notice in writing to Borrower, (i) immediately terminate the agreement of Lender to make all or any particular Loans hereunder and/or (ii) declare all amounts owing with respect to this Agreement and the Loans, and the entire amount of the Loans and all other amounts due and payable by Borrower hereunder (whether by acceleration

or otherwise) shall thereupon forthwith become immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by Borrower; *provided* that in the event of any Event of Default specified in *Section 4.1(c)* or *Section 4.1(d)*, the agreement of Lender to make all or any of the Loans hereunder shall immediately and automatically terminate and all amounts owing with respect to this Agreement and all Loans shall immediately and automatically become due and payable without requirement of any notice from Lender.

SECTION 5. Miscellaneous.

Section 5.1 Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of New York, without regard to the principles of conflicts of laws thereunder (other than §5-1401 of the New York General Obligations Law).

Section 5.2 Expenses. Borrower agrees to pay on demand all costs and expenses of Lender in connection with the preparation, execution, delivery and administration of this Agreement, the other Loan Documents, and the other instruments and documents to be delivered hereunder and thereunder, including the reasonable fees and out-of-pocket expenses of legal counsel for Lender, with respect thereto, and all reasonable costs and expenses, if any, in connection with the enforcement of this Agreement, the other Loan Documents and the other instruments and documents to be delivered hereunder and thereunder, or in connection with recovering, protecting or enforcing Lender's interest in Collateral. In addition, Borrower shall pay any and all stamp and other taxes payable or determined to be payable in connection with the execution and delivery of this Agreement, the other Loan Documents, and the other instruments and documents to be delivered hereunder and thereunder, and agrees to hold Lender harmless from and against any and all liabilities with respect to or resulting from any delay in paying or omitting to pay such taxes. All obligations provided for in this *Section 5.2* shall survive any termination of this Agreement.

Section 5.3 Records. Borrower shall keep accurate and complete records of the Collateral so that such assets can be readily identified, located and inspected by the Parties, and Borrower shall keep accurate and complete records concerning the use of proceeds of the Loans to acquire all or any part of Borrower's right, title and interest in, to and with respect to the Collateral. Borrower shall promptly provide Lender with such information regarding the Collateral (including without limitation, the date upon which any such assets were acquired, and the location and condition of such assets) as Lender may from time to time reasonably request. Borrower shall permit Lender to inspect the Collateral, and review and obtain copies of records relating to the Collateral, as Lender may reasonably request from time to time.

Section 5.4 Notices. Except as otherwise expressly provided in this Agreement, all notices, demands, consents, waivers, elections, approvals, requests and similar communications required or permitted to be provided in connection with this Agreement (any of the foregoing being referred to as a "**Notice**") shall be set forth in writing.

Notices may be given by (i) hand-delivery, (ii) U.S. mail or (iii) recognized courier service. Notices shall be deemed received by the addressee Party when hand-delivered to such Party

during normal business hours (for delivery pursuant to clause (i) above) or when delivered to such Party's address specified in accordance with this Section 5.4 (for delivery pursuant to clauses (ii) - (iii) above); provided that any Notice delivered in accordance with this Section 5.4 at any time other than during normal business hours will be deemed to be given and received by the receiving Party on the next Business Day thereafter.

Each Party shall deliver Notices to the other Party at such other Party's respective address shown below (or to such subsequent Notice address as either Party may hereafter specify via Notice delivered to the other Party at least 30 days prior to the intended effectiveness of the new Notice address):

(a) if to Borrower:

New Hampshire Transmission, LLC
700 Universe Boulevard
Juno Beach, Florida 33408-8801
Attention: Matthew S. Valle, President

(b) if to Lender:

NextEra Energy Capital Holdings, Inc.
700 Universe Boulevard
Juno Beach, Florida 33408-8801
Attention: Treasurer

Section 5.5 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of Borrower and Lender, and their respective successors and assigns; provided that Borrower may not assign any of its rights hereunder without the prior written consent of Lender, and any assignment purported to be made without the prior receipt of such consent from Lender shall be null and void.

Section 5.6 No Third-Party Rights. This Agreement and all rights and duties specified herein are intended for the sole benefit of the Parties hereto, and do not imply nor create any rights or benefits on the part of, nor any obligations to or for the benefit of, any other Person.

Section 5.7 Interest Rate Limitation. Anything herein to the contrary notwithstanding, the obligations of Borrower under this Agreement to Lender shall be subject to the limitation that payments of interest to Lender shall not be required to the extent that receipt of any such payment by Lender would be contrary to provisions of law applicable to Lender (if any) which limit the maximum rate of interest which may be charged or collected by Lender; provided, however, that nothing herein shall be construed to limit Lender to receiving or collecting any presently existing maximum rates of interest, if an increased interest rate is hereafter permitted by reason of applicable federal or state legislation. In the event that Borrower makes any payment of interest, fees or other charges, however denominated, pursuant to this Agreement, which payment results in the interest paid to Lender exceeding the maximum rate of interest

permitted by applicable law, any excess over such maximum shall be applied in reduction of the principal balance owed to Lender as of the date of such payment, or if such excess exceeds the amount of principal owed to Lender as of the date of such payment, the difference shall be paid by Lender to Borrower.

Section 5.8 Entire Agreement. This Agreement and the other Loan Documents constitute the entire agreement among the Parties and supersede all prior agreements, understandings, negotiations and discussions, both written and oral, among the Parties with respect to the subject matter hereof and thereof, all of which prior agreements, understandings, negotiations and discussions, both written and oral, are merged into this Agreement and the other Loan Documents.

Section 5.9 Amendments and Waivers. This Agreement and the other Loan Documents may not be amended, modified, or changed in any respect except by an agreement in writing signed by Lender and Borrower. No course of dealing between Lender and Borrower shall be effective to amend, modify or change any provision of this Agreement. No waiver of any provision of or right under any of this Agreement or the other Loan Documents shall be effective against any Party unless the specific terms of that waiver are set forth in a written waiver agreed to and executed by that Party. No failure on the part of Lender to exercise and no delay in exercising any right granted under any of the Loan Documents or under applicable law shall operate as a waiver thereof or as an election or exercise by Lender of any other right.

Section 5.10 Severability. In the event that any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

Section 5.11 Indemnity by Borrower. Borrower hereby agrees to hold Lender and its officers, directors, employees, representatives and agents harmless from and against all claims, damages, liabilities and expenses, including reasonable fees and disbursements of counsel, which may be incurred by or asserted against any of them in connection with or arising out of any investigation, litigation or proceeding relating to this Agreement, the other Loan Documents or any Loans, except that Borrower shall not be required to indemnify Lender to the extent that any of such claims, damages, liabilities or expenses arise from the gross negligence or willful misconduct of Lender.

Section 5.12 WAIVER OF JURY TRIAL. LENDER AND BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND ANY DOCUMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER ENTERING INTO THIS AGREEMENT.

Section 5.13 Section Headings. The captions in this Agreement are for convenience of reference only and shall not define or limit the provisions hereof.

Section 5.14 Counterparts. This Agreement and any amendment hereof may be executed in several counterparts and by each Party on a separate counterpart, each of which when so executed and delivered shall be an original, and all of which together shall constitute one instrument.

* * *

[Signatures of Parties appear on the following page]

EXHIBIT 2

DRAFT SECURITY AGREEMENT

AMENDED & RESTATED SECURITY AGREEMENT

Between

NEW HAMPSHIRE TRANSMISSION, LLC (as Borrower)

And

NEXTERA ENERGY CAPITAL HOLDINGS, INC. (as Lender)

[_____], 2013

AMENDED & RESTATED SECURITY AGREEMENT

This AMENDED & RESTATED SECURITY AGREEMENT, dated as of _____, 2013, is between NEW HAMPSHIRE TRANSMISSION, LLC, a Delaware limited liability company (“**Borrower**”) and NEXTERA ENERGY CAPITAL HOLDINGS, INC., a Florida corporation (“**Lender**”).

RECITALS:

- A. WHEREAS, Borrower and Lender (then known as FPL Group Capital Inc) previously entered into that certain Line of Credit Agreement, dated as of December 15, 2008 (as amended by that certain Amendment No. 1 to Line of Credit Agreement and Security Agreement dated as of December 2, 2009, the “**Original Loan Agreement**”), pursuant to which Lender made various loans to Borrower in order to finance costs associated with certain facility and operation upgrades at the Seabrook Substation (as that term is hereinafter defined);
- B. WHEREAS, as security for all loans and other amounts owing from Borrower to Lender under the Original Loan Agreement, Borrower entered into a Security Agreement dated as of December 15, 2008 (as thereafter amended by that certain Amendment No. 1 to Line of Credit Agreement and Security Agreement dated as of December 2, 2009, the “**Original Security Agreement**”), pursuant to which Borrower granted a first priority continuing security interest in favor of Lender in, to and under the collateral described in the Original Security Agreement.
- C. WHEREAS, concurrently with executing this instant agreement, Lender and Borrower are entering into that certain Amended & Restated Loan Agreement, dated as of the date hereof (the “**Amended Loan Agreement**”), pursuant to which Lender will, on the terms and subject to the conditions set forth therein, convert all of Borrower’s obligations currently outstanding under the Original Loan Agreement into a long-term loan (referred to in Amended Loan Agreement as the Phase 1 Loan), and provide a commitment to fund one or more additional long-term loan advances to Borrower (referred to in Amended Loan Agreement as the Phase 2 Loans) which Borrower may use for various capital and operating costs (the Phase 1 Loans and each Phase 2 Loan are collectively referred to herein the “**Loans**”);
- D. WHEREAS, the Amended Loan Agreement requires that Borrower grant to Lender, and the Loans be secured by, a first priority continuing security interest in all of Borrower’s estate, right, title and interest in, to and under the Collateral (as that term is hereinafter defined); and
- E. WHEREAS, the Parties agree that this Amended & Restated Security Agreement secures the full and timely performance by Borrower of all of its obligations and indebtedness under (i) the Amended Loan Agreement (including all such obligations and indebtedness arising heretofore under the Original Agreement) and (ii) each of the other Loan

Documents, in each case whether presently existing or hereafter created or incurred, all of which obligations shall be equally secured with and have the same priority as the obligations originally secured by the Original Security Agreement; *provided* that nothing herein shall be deemed or construed to mean that this present agreement by its own terms does not presently secure such obligations and indebtedness; and nothing herein shall be deemed or construed to affect, impair or diminish the lien or priority of any security interest created or intended to be created pursuant to the provisions of the Original Security Agreement.

NOW, THEREFORE, in consideration of the foregoing premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender do hereby agree as follows:

AGREEMENT:

Section 1. Definitions. Unless otherwise defined herein, all capitalized terms used herein which are defined in the Amended Loan Agreement shall have their respective meanings as therein defined.

- “**Account Agreement**” means that certain Pledged Account Agreement, dated as of the date hereof, between Borrower, Lender and [Bank of America, N.A.], as such agreement may be amended, modified or supplemented from time to time hereafter in accordance with its terms.
- “**Amended Loan Agreement**” has the meaning specified in the *Recital C* to this Security Agreement, as such agreement may be amended, modified or supplemented from time to time hereafter in accordance with its terms.
- “**Borrower**” has the meaning specified in the preamble to this Security Agreement.
- “**Collateral**” has the meaning specified in *Exhibit A* to this Security Agreement.
- “**Lender**” has the meaning specified in the preamble to this Security Agreement.
- “**Loans**” has the meaning specified in the *Recital C* to this Security Agreement.
- “**Obligations**” means the Loans, interest on the Loans and any and all other amounts from time to time payable by Borrower under the Amended Loan Agreement and/or any other Loan Document.
- “**Original Loan Agreement**” has the meaning specified in the *Recital A* to this Security Agreement.
- “**Original Security Agreement**” has the meaning specified in the *Recital B* to this Security Agreement.

- “Parties” means Borrower and Lender, collectively, and “Party” means either of those Parties as the context requires.
- “Seabrook Substation” has the meaning specified in *Paragraph 2 of Exhibit A* to this Security Agreement.
- “Security Agreement” means this Amended & Restated Security Agreement, as such agreement may be amended, modified or supplemented from time to time hereafter in accordance with its terms.
- “UCC” means the Uniform Commercial Code as in effect in any applicable jurisdiction from time to time.

Section 2. Grant of Security Interest. As security for the prompt and complete payment and performance when due (whether at the Maturity Date or otherwise) of any and all of the Obligations now existing or hereafter arising, and howsoever evidenced, Borrower hereby grants and creates a security interest in favor of Lender in all rights, benefits, privileges, title, interest and estate of Borrower in, to and under the Collateral (*provided, however*, that to the extent any of the Collateral constitutes Account Collateral, as that term is defined and described in the Account Agreement, the administration and enforcement of the security interest granted pursuant to this Security Agreement in and to such Account Collateral shall be subject to and governed by the Account Agreement).

Section 3. Perfection of Security Interest. Prior to or promptly after the execution and delivery of this Security Agreement, Borrower shall file such financing statements and other documents in such offices as are necessary (and otherwise in such offices as Lender may request) to perfect and establish the priority of the security interest in the Collateral intended to be created hereby as a first priority security interest in any applicable jurisdiction.

Section 4. Remedies; Rights Upon Defaults. Upon the occurrence and during the continuance of any default under the Amended Loan Agreement or this Security Agreement, or any failure by Borrower to promptly and completely pay and perform (when and as required under Loan Documents) any Obligations now existing or hereafter arising, Lender may, at its sole election, do any one or more of the following:

- (a) Sell or foreclose on all or any part of the Collateral to the extent and in any manner permitted by law; and/or
- (b) Exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it, any or all rights and remedies of a secured party after default under the UCC.

Section 5. Application of Proceeds. The net proceeds of any sale, foreclosure, collection, recovery, receipt, appropriation, realization or disposition of the Collateral shall be applied in the following order:

- (a) to the repayment of the reasonable out-of-pocket costs and expenses associated with retaking, holding and preparing for the sale and selling of the Collateral

(including, without limitation, reasonable attorneys' fees and expenses and court costs and the discharge of all assessments, encumbrances, charges or Liens, if any, on the Collateral prior to the Lien granted to Lender hereunder); and

(b) to the payment in full of the Obligations.

Section 6. Deficiency. If the proceeds of, or any other realization upon, the Collateral by virtue of the exercise of remedies under this Security Agreement are insufficient to cover the costs and expenses of such exercise and the payment in full of the Obligations, Borrower shall not be liable for any deficiency.

Section 7. Miscellaneous.

Section 7.1 Governing Law. This Security Agreement shall be construed in accordance with and governed by the laws of the State of New York, without regard to the principles of conflicts of laws thereunder (other than §5-1401 of the New York General Obligations Law); *provided* that matters pertaining to the perfection and priority of security interests in the Collateral shall be governed by the applicable laws of other jurisdictions if and to the extent specified by the UCC at the relevant time.

Section 7.2 Expenses. Whether or not any of the Loans herein provided for shall be made, Borrower agrees to pay on demand all costs and expenses of Lender in connection with the preparation, execution, delivery and administration of this Security Agreement, the other Loan Documents, and the other instruments and documents to be delivered hereunder and thereunder, including the reasonable fees and out-of-pocket expenses of legal counsel for Lender, with respect thereto, and all reasonable costs and expenses, if any, in connection with the enforcement of this Security Agreement, the other Loan Documents and the other instruments and documents to be delivered hereunder and thereunder, or in connection with recovering, protecting or enforcing its interest in any of the Collateral. In addition, Borrower shall pay any and all stamp and other taxes payable or determined to be payable in connection with the execution and delivery of this Security Agreement, the other Loan Documents, and any instruments and documents to be delivered hereunder and thereunder, and agrees to hold Lender harmless from and against any and all liabilities with respect to or resulting from any delay in paying or omitting to pay such taxes. All obligations provided for in this *Section 7.2* shall survive any termination of this Security Agreement.

Section 7.3 Records. Borrower shall keep accurate and complete records with respect to the Collateral so that the assets comprising the Collateral can be readily identified, located and inspected by the Parties, and Borrower shall keep accurate and complete records concerning the use of proceeds of the Loans and of the Collateral. Borrower shall promptly provide Lender with such information regarding the Collateral (including without limitation, the date upon which any assets comprising the Collateral were acquired, and the location and condition of such assets, as Lender may from time to time reasonably request). Borrower shall permit Lender to inspect the Collateral, and review and obtain copies of records relating to the Collateral, as Lender may reasonably request from time to time.

Section 7.4 Notices. Except as otherwise expressly provided in this Security Agreement, all notices, demands, consents, waivers, elections, approvals, requests, and similar communications required or permitted to be provided in connection with this Security Agreement (any of the foregoing being referred to as a “Notice”) shall be set forth in writing.

Notices may be given by (i) hand-delivery, (ii) U.S. mail or (iii) recognized courier service. Notices shall be deemed received by the addressee Party when hand-delivered to such Party during normal business hours (for delivery pursuant to clause (i) above) or when delivered to such Party’s address specified in accordance with this Section 7.4 (for delivery pursuant to clauses (ii) - (iii) above); *provided* that any Notice delivered in accordance with this Section 7.4 at any time other than during normal business hours will be deemed to be given and received by the receiving Party on the next Business Day thereafter.

Each Party shall deliver Notices to the other Party at such other Party’s respective address shown below (or to such subsequent Notice address as either Party may hereafter specify via Notice delivered to the other Party at least ten (10) days prior to the intended effectiveness of the new Notice address):

(a) if to Borrower:

New Hampshire Transmission, LLC
700 Universe Boulevard
Juno Beach, Florida 33408-8801
Attention: Matt Valle, President

(b) if to Lender:

NEXTERA ENERGY CAPITAL HOLDINGS, INC.
700 Universe Boulevard
Juno Beach, Florida 33408-8801
Attention: Treasurer

Section 7.5 Successors and Assigns. This Security Agreement shall be binding upon and shall inure to the benefit of Borrower and Lender, and their respective successors and assigns; *provided* that Borrower may not assign any of its rights hereunder without the prior written consent of Lender, and any assignment purported to be made without the prior receipt of such consent from Lender shall be null and void.

Section 7.6 No Third-Party Rights. This Security Agreement and all rights and duties provided for herein are intended for the sole benefit of the Parties hereto, and do not imply nor create any rights or benefits on the part of, nor any obligations to or for the benefit of, any other Person.

Section 7.7 Entire Agreement. This Security Agreement and the other Loan Documents constitute the entire agreement and understanding between the Parties and

supersede all prior agreements, understandings, negotiations and discussions, both written and oral, between the Parties with respect to the subject matter hereof and thereof, all of which prior agreements, understandings, negotiations and discussions, both written and oral, are merged into this Security Agreement and the other Loan Documents.

Section 7.8 Amendments and Waivers. This Security Agreement and the other Loan Documents may not be amended, modified, or changed in any respect except by an agreement in writing signed by the Parties. No course of dealing between the Parties shall be effective to amend, modify or change any provision of this Security Agreement. No waiver of any provision of or right under any of this Security Agreement or the other Loan Documents shall be effective against any Party unless the specific terms of that waiver are set forth in a written waiver agreed to and executed by that Party. No failure on the part of Lender to exercise and no delay in exercising any right granted under this Security Agreement or any of the other Loan Documents or under applicable law shall operate as a waiver thereof or as an election or exercise by Lender of any other right.

Section 7.9 Severability. In the event that any one or more of the provisions contained in this Security Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Security Agreement, but this Security Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

Section 7.10 WAIVER OF JURY TRIAL. LENDER AND BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND ANY DOCUMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF EITHER PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER ENTERING INTO THIS AGREEMENT.

Section 7.11 Section Headings. The captions in this Security Agreement are for convenience of reference only and shall not define or limit the provisions hereof.

Section 7.12 Counterparts. This Security Agreement and any amendment hereof may be executed in several counterparts and by each Party on a separate counterpart, each of which when so executed and delivered shall be an original, and all of which together shall constitute one instrument.

* * *

[Signatures of Parties appear on the following page]

This Amended & Restated Security Agreement has been dated as of the date first written above, but in fact executed by the Parties hereto on _____, 2013.

NEW HAMPSHIRE TRANSMISSION, LLC
(as Borrower)

By: _____
Matt Valle
President

BORROWER ADDRESS:

700 Universe Boulevard
Juno Beach, Florida 33408-8801

NEXTERA ENERGY CAPITAL HOLDINGS, INC.
(as Lender)

By: _____

[Assistant] Treasurer

LENDER ADDRESS:

700 Universe Boulevard
Juno Beach, Florida 33408

EXHIBIT A
TO
AMENDED & RESTATED SECURITY AGREEMENT

DESCRIPTION OF COLLATERAL

1. As used the Security Agreement, the term “**Collateral**” means the entirety of Borrower’s rights, benefits, privileges, title, interest and estate, of any nature whatsoever, in and to:
 - (a) the Seabrook Substation (as more fully described in Paragraph 2 below), and
 - (b) any and all other property and assets, whether tangible or intangible, which are now or hereafter owned, leased, licensed, held or otherwise obtained by Borrower (as such other property and assets are more fully described in Paragraph 3 below), and irrespective of whether or not such property and assets are owned, leased, licensed, held or otherwise obtained by Borrower for or in connection with the development, permitting, acquisition, engineering, procurement, construction, installation, commissioning, ownership, financing, use, possession, leasing, administration, operation, maintenance and/or repair of the Seabrook Station.

Any capitalized terms used in this Exhibit A which are not otherwise defined in this Security Agreement have the meanings specified in the UCC.

2. The term “**Seabrook Substation**” means the 345 kV transmission substation located at the Seabrook Nuclear Generating Station complex in Seabrook, New Hampshire, which substation is more particularly described as follows:

All facilities, fixtures, installations, equipment, machinery, tools, and other tangible physical property that now or in the future comprise , or are used in connection with the operation and maintenance of, the 345 kV transmission substation located at the Seabrook Nuclear Generating Station complex in Seabrook, New Hampshire (the “**Generating Plant**”) beyond the disconnect links on the low side of the Generating Plant’s generator step-up transformer and the disconnect links on the high side of each reserve auxiliary transformer for the Generating Plant up to the points of interconnection with the Public Service Company of New Hampshire, including, without limitation, the conductors, buses, gas insulated bus ducts, wave traps, coupling capacitors, switches, surge arresters, generator step-up transformer, breakers, relays and related equipment located in that 345 kV transmission substation at the Generating Plant.

3. Without in any way limiting the generality of any of the provisions of this Exhibit A, the term Collateral shall be understood to include the entirety of Borrower’s rights, benefits,

privileges, title, interest and estate, of any nature whatsoever, in and to the following types of property and assets:

- (a) Equipment, Goods, etc. All machinery, systems, appliances, fixtures, materials, supplies, Goods, Inventory (whether of raw materials, work in progress or finished goods, and whether owned or held under lease or otherwise, and including gas and oil), furniture, rolling stock or other equipment of any nature, kind and description whatsoever (including all additions, accessions, substitutions and replacements of any or all of the foregoing, and collectively referred to herein as the “**Equipment and Goods**”), irrespective of whether same now or at any time hereafter is (i) installed in, attached to, or situated at or upon any portion of the premises now or hereafter occupied by or in connection with the Seabrook Substation, or (ii) used or intended to be used in connection with the Seabrook Substation or any other portion or element of the Collateral.

- (b) Assigned Agreements. Each and every agreement, contract, document and instrument to which Borrower is now or hereafter may be a party or beneficiary, as same may be amended, supplemented or otherwise modified from time to time (collectively, the “**Assigned Agreements**”), including, without limitation: (i) all rights of Borrower to receive or demand monies due and to become due, or to receive or demand the return of security or collateral provided by or on behalf of Borrower, pursuant to or in connection with the Assigned Agreements, (ii) all rights of Borrower to receive or demand proceeds or performance of any insurance, bond, indemnity, warranty or guaranty pursuant to or in connection with the Assigned Agreements, (iii) all claims, actions and causes of action of Borrower (including, without limitation, all claims, actions and causes of action for damages arising out of or for breach of or default) under or relating to the Assigned Agreements, and (iv) all other rights, remedies, benefits and privileges of Borrower under the Assigned Agreements.

Without in any way limiting the generality of any of the provisions of this Paragraph 3(b), the term Collateral shall be understood to include the following agreements, as same may be amended, supplemented or otherwise modified from time to time:

- (i) the Settlement Agreement dated April 16, 2004 between Borrower’s predecessor in interest Florida Power and Light Company (“**FPL**”), NextEra Energy Seabrook, LLC (“**NextEra Seabrook**,” formerly known as FPL Energy Seabrook, LLC), Public Service Company of New Hampshire, the New Hampshire Office of Consumer Advocate, the New Hampshire Electric Cooperative, Inc., and the Staff of the New Hampshire Public Utilities Commission (“**NHPUC**”), which the NHPUC approved in Docket No. DE03-186,

- (ii) the Operation, Maintenance and Administrative Services Agreement dated as of September 29, 2006 by and between FPL and NextEra Seabrook, and

- (iii) each of the following documents which shall hereinafter be referred to as, collectively, the “**Credit Documents**”: (A) the Amended & Restated Loan Agreement dated as of _____, 2013 between Borrower and Lender, and (B) the Amended & Restated Security Agreement dated as of _____, 2013 between Borrower and Lender, (C) Second Amended and Restated Mortgage Deed dated _____, 2013 between Borrower and Lender, and (D) _____ dated _____, 2013 between Borrower and Lender.
- (c) Revenues, Income, Profits, etc. All revenues, income, profits, dividends, issues, royalties, tariffs, payments, commissions, receipts, rents, proceeds and other economic products or benefits derived in any manner by, or payable in any manner to or for the benefit of or at the direction of, or owned, held or possessed by, Borrower in connection with developing, permitting, acquiring, engineering, procuring, constructing, installing, commissioning, owning, using, possessing, leasing, administering, operating, maintaining and/or repairing, the Seabrook Substation or any other Collateral (including, without limitation, all amounts required to be deposited in any account(s) pursuant to the Account Agreement).
- (d) Governmental Approvals. All (i) approvals, authorizations, consents, permits, licenses, certifications, tariffs, exemptions, variances, rulings, orders, decrees or declarations, that have been or hereafter are granted or issued from time to time to, in the name or for the benefit of Borrower by any “**Governmental Entity**” (meaning any legislative, executive, administrative, regulatory or adjudicative body, authority, entity or official), and (ii) notices, filings or registrations that have been or hereafter are made by, in the name or for the benefit of Borrower with any Governmental Entity, relating to the Seabrook Substation or any other Collateral.
- (e) Development, Construction and Operation Information. All information and data, whether created, recorded or stored in or by written, drawn, graphic, digital, electronic, photographic or other means or media, including without limitation all structural, mechanical, electrical, environmental, operational or other designs, drawings, plans, specifications, blueprints, photographs, manuals, catalogs, standards, surveys, studies, reports, assessments, and computer or automatic machinery software and programs (whether owned or leased by or licensed to Borrower or to which Borrower otherwise has any rights, benefits, privileges, title, interest and estate), relating to or otherwise necessary or helpful in conducting or completing any aspect of the development, permitting, acquisition, engineering, procurement, construction, installation, commissioning, ownership, use, possession, leasing, administration, operation, maintenance and/or repair of the Seabrook Substation or any other Collateral by or on behalf of Borrower.
- (f) Management & Administrative Records. All accounting, financial, personnel or other management administrative books, records, invoices, ledgers, files, correspondence, computer programs, tapes, disks and related data processing software and analytical software (whether owned by Borrower or in which

Borrower has any rights, benefits, privileges, title, interest and estate) which at any time evidence or contain information relating to Borrower, the Seabrook Substation or any other Collateral or which are otherwise necessary or helpful in connection with the collection, organization, analysis or utilization of information concerning any aspect of the development, permitting, acquisition, engineering, procurement, construction, installation, commissioning, ownership, use, possession, leasing, administration, operation, maintenance and/or repair of the Seabrook Substation or any other Collateral by or on behalf of Borrower.

- (g) Condemnation Awards. All compensation, awards, damages, judgments, settlements, payments, rights of action and proceeds arising from or in connection with any compulsory taking or transfer of, or use or other action with respect to, all or any part of the Seabrook Substation or any other Collateral pursuant to any action, right, power or authority of condemnation, eminent domain, requisition, seizure, forfeiture or any similar action, right, power or authority with respect to the Seabrook Substation or any other Collateral (or any portion thereof).
- (h) Intangible Assets. All Money, Receivables, Instruments, Financial Assets, Investment Property, Securities, Security Entitlements, Accounts, drafts, acceptances, contract rights, Documents, Deposit Accounts, Chattel Paper, General Intangibles, copyrights, trademarks, service marks, patents, trade secrets and other intellectual property rights (including all moneys and investments from time to time held by or on behalf of or under the control of Borrower or on deposit, or intended to be on deposit, in any of the accounts and other funds created and maintained pursuant to the Account Agreement), in which Borrower may have any rights, benefits, privileges, title, interest and estate, and wherever located, and irrespective of whether such Collateral is of a type which may be subjected to a security interest under the UCC.
- (i) Other Proceeds. To the extent not included in the foregoing, all cash and non-cash products, additions, substitutions, replacements, proceeds and accessions of any of the foregoing, and any proceeds thereof.

Provided, however, and notwithstanding any of the other provisions set forth in this Exhibit A, that this Security Agreement shall not constitute a grant of a security interest in, and the term Collateral shall not include, any property or asset to the extent that such grant of a security interest (i) is prohibited by any requirement of applicable law, requires a consent not obtained of any Governmental Authority pursuant to such requirement of applicable law, or (ii) is prohibited by, constitutes a breach or default under, results in the termination of, or requires any consent not obtained under, any contract, agreement, license, instrument or other document giving rise to, evidencing or controlling such property or asset, except to the extent that such requirement of law or the term in such contract, agreement, license, instrument or other document providing for such prohibition, breach, default or termination or requiring such consent is ineffective under applicable law.

EXHIBIT 3

**PREFILED TESTIMONY OF
MATTHEW S. VALLE**

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STATE OF NEW HAMPSHIRE
BEFORE THE
PUBLIC UTILITIES COMMISSION

NEW HAMPSHIRE TRANSMISSION, LLC) DOCKET NO. _____
NEW HAMPSHIRE TRANSMISSION, LLC)
NEW HAMPSHIRE TRANSMISSION, LLC)

PETITION OF NEW HAMPSHIRE TRANSMISSION, LLC
FOR APPROVAL OF FINANCING

TESTIMONY OF MATTHEW S. VALLE
ON BEHALF OF
NEW HAMPSHIRE TRANSMISSION, LLC
May 8, 2013

Background and Qualifications

Q. Please state your name and business address.

A. My name is Matthew S. Valle. My business address is 700 Universe
Blvd., Juno Beach, FL 33408.

Q. Who is your current employer and what position do you hold?

A. I am employed as President of New Hampshire Transmission, LLC
("NHT"), an indirect subsidiary of NextEra Energy, Inc. ("NextEra"). I was appointed
to my current position in November 2011. I am responsible for managing NHT's
Seabrook substation asset, including compliance, the capital and operations and
maintenance plan and interfacing with external stakeholders such as the Independent
System Operator of New England ("ISO-NE"). I am also responsible for transmission
development in the New England region.

1 assets, including the Seabrook Nuclear Generating Station (directly owned by NextEra
2 Energy Seabrook, LLC). NEI indirectly owns transmission assets, including the
3 substation located on the grounds of, and utilized by the Seabrook Nuclear Generating
4 Station (the "Seabrook Substation") (directly owned by NHT). The attached Exhibit A
5 shows the relevant corporate structure of the entities described above.

6 **Q. Please describe NHT and Seabrook Substation.**

7 A. Pursuant to Order No. 24,321 in DE 03-186, 89 NH PUC 267 (2004), the
8 Commission authorized FPL to be a New Hampshire public utility for the purpose of
9 owning and operating the Seabrook Substation and approved a settlement agreement that
10 spelled out the requirements that FPL had to follow. One of those requirements was that
11 it be subject to the requirements of RSA 369 and other applicable regulatory laws with
12 respect to any financing. The Commission has approved two prior financings for NHT
13 and its predecessor, FPL-NED. See Order No. 24,935 issued on January 30, 2009 in DE
14 08-164, 94 NH PUC 37 (2009), and Order No. 25,138 issued on August 12, 2010 in DE
15 10-062, 95 NH PUC 429 (2010). In Order No. 25,105 in DE 10-042, 95 NH PUC 235
16 (2010), the Commission approved the transfer of the Seabrook Substation from FPL to
17 NHT. As an NHT asset, the Seabrook Substation remains operationally and financially
18 independent from NextEra's utility operations elsewhere. Seabrook Substation is a 345
19 kV Pool Transmission Facility operated as part of the transmission network of ISO-NE.
20 It interconnects the Seabrook Nuclear Generating Station, the largest single electric
21 generation resource in New England, with three major 345 kV transmission lines that are
22 key components of the backbone ISO-NE network. Even when the Seabrook Nuclear
23 Generating Station is not operating, the interconnection facilities associated with

1 Seabrook Substation are essential to the reliable operation of the ISO-NE transmission
2 network.

3

4

The Proposed Financing

5

Q. Please describe the proposed financing.

6

A. NHT seeks authorization to enter into an amended and restated loan
7 agreement (the "New Loan Agreement") with NextEra Capital, NHT's lender and
8 indirect parent company. This financing will be used to repay NHT's existing
9 indebtedness to NextEra Capital, to fund its share of future repairs and upgrades at
10 Seabrook Substation, and for other capital costs and operating expenses. NextEra
11 Capital, a wholly-owned subsidiary of NextEra Energy, Inc., holds the capital stock of, or
12 has equity interests in, NextEra's operating subsidiaries (including NHT) and provides
13 funding for those subsidiaries. NextEra Capital has agreed to enter into the New Loan
14 Agreement with NHT pursuant to which NHT would (i) repay and convert approximately
15 \$16 million in principal, accrued interest and fees (the "Current Obligation Amount")
16 into a new borrowing (the "Current Obligation Loan") with an extended tenor, and (ii)
17 have the right to borrow additional amounts up to a total of approximately \$20 million
18 (each such borrowing a "New Loan") in order to finance ongoing capital costs and
19 operational expenses as well as additional facility upgrades at the Seabrook Substation.
20 The principal amount of total borrowings under the New Loan Agreement (i.e. the
21 Current Obligation Loan plus any New Loans) would not exceed \$36 million.

22

Q. Please provide more detail regarding the proposed financing.

1 A. All principal, accrued interest and fees under the Current Obligation Loan
2 and any New Loans would be due and payable in full upon a final maturity date that is 30
3 years after the closing date of the financing. The interest rate for each of the Current
4 Obligation Loan and any New Loan will be established at the time such loan is made and
5 will be equal to the then-prevailing Treasury benchmark plus a fixed credit spread. The
6 fixed credit spread will be established prior to the closing date based on an indicative bid
7 process for a third-party private placement or through benchmarking of comparable debt
8 issuances. In any event, the interest rate for the Current Obligation Loan (benchmark
9 treasury rate plus fixed credit spread) will not exceed 6 percent.

10 **Q. What is the requested timetable for approval of this proposed**
11 **financing?**

12 A. NHT is requesting a final order from the Commission no later than July 1,
13 2013. The closing date of the New Loan Agreement is expected to occur on or before
14 August 1, 2013. The conversion of the Current Obligation Amount into a new borrowing
15 through the Current Obligation Loan would occur as of the closing date, estimated to
16 occur on or around August 1, 2013. New Loans could only be made under the New
17 Loan Agreement on or before July 30, 2015 (the "Authorization Period").

18
19 **Q. Please describe what NHT's indebtedness will be as a result of this**
20 **proposed financing.**

21 A. Debt obligations pursuant to the New Loan Agreement will be the only
22 long-term indebtedness that will be incurred or held by NHT during the term of the
23 Authorization Period described below. For purposes of coverage analysis, the \$36

1 million cap on aggregate outstanding principal under the New Loan Agreement will also
2 be the upper limit on NHT's total indebtedness during the Authorization Period. The
3 long-term debt securities will be secured by a pledge of NHT's revenues and all of its
4 assets, including its share of the Seabrook Substation and all upgrades associated with
5 Seabrook Substation.

6 **Q. How does NHT plan to use the net proceeds of the proposed**
7 **financing?**

8 A. The New Loan Agreement will require NHT to use the loan proceeds to
9 either pay down the Current Obligation Amount or to finance routine capital costs,
10 operating expenditures or facility upgrades at the Seabrook Substation. These upgrades
11 include funding the procurement of equipment, systems, facilities, materials and supplies,
12 and the conduct of work and services, relating to, used in connection with or supporting
13 facility and operational upgrades at Seabrook Substation.

14 **Q. What are the estimated costs associated with this proposed financing?**

15 A. NextEra Capital will not be charging an upfront fee at closing, which
16 would typically be the case for a third-party financing. NextEra Capital will charge NHT
17 interest in connection with the proposed financing as described above.

18 **Q. Have you reviewed Form F-4, the form that the Commission requires**
19 **for the approval of financing petitions?**

20 A. Yes, I have reviewed this form and the Commission's rule, Puc 308.12.

21 **Q. Are all the requirements for a typical financing by an electric**
22 **distribution public utility applicable to the financing that is the subject of this**
23 **petition?**

1 operational upgrades at Seabrook Substation. As such, this financing is essential for
2 NHT to continue its prudent capital and operational expenditure plan that will allow NHT
3 to reliably maintain operation of the facility. For these reasons, NHT submits that it
4 would be for the public good for the Commission to approve this financing.

5 **Q. Does this conclude your testimony?**

6 A. Yes.

7 995922_1

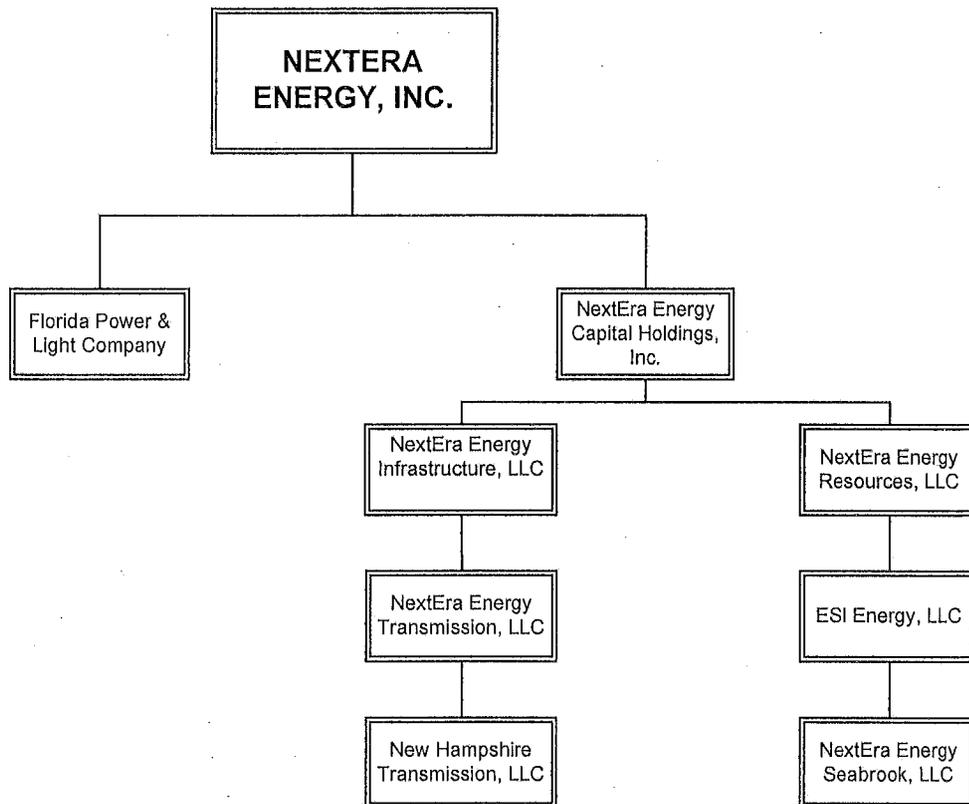


EXHIBIT 4

FINANCIAL STATEMENTS

NEW HAMPSHIRE TRANSMISSION, LLC
PRO FORMA BALANCE SHEET
DECEMBER 31, 2012

Row		Actual	Pro Forma	
			Adjustment	Amount
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	66,178,433	49,798,893	115,977,326
3	Construction Work in Progress (107)	607,587		607,587
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)	66,786,020	49,798,893	116,584,913
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	14,177,202	1,553,725	15,730,927
6	Net Utility Plant (Enter Total of line 4 less 5)	52,608,818	48,245,167	100,853,985
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	0		0
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)	0		0
9	Nuclear Fuel Assemblies in Reactor (120.3)	0		0
10	Spent Nuclear Fuel (120.4)	0		0
11	Nuclear Fuel Under Capital Leases (120.6)	0		0
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	0		0
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)	0		0
14	Net Utility Plant (Enter Total of lines 6 and 13)	52,608,818	48,245,167	100,853,985
15	Utility Plant Adjustments (116)	0		0
16	Gas Stored Underground - Noncurrent (117)	0		0
17	OTHER PROPERTY AND INVESTMENTS	0		0
18	Nonutility Property (121)	0		0
19	(Less) Accum. Prov. for Depr. and Amort. (122)	0		0
20	Investments in Associated Companies (123)	0		0
21	Investment in Subsidiary Companies (123.1)	0		0
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)	0		0
23	Noncurrent Portion of Allowances	0		0
24	Other Investments (124)	0		0
25	Sinking Funds (125)	0		0
26	Depreciation Fund (126)	0		0
27	Amortization Fund - Federal (127)	0		0
28	Other Special Funds (128)	0		0
29	Special Funds (Non Major Only) (129)	0		0
30	Long-Term Portion of Derivative Assets (175)	0		0
31	Long-Term Portion of Derivative Assets - Hedges (176)	0		0
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)	0	0	0
33	CURRENT AND ACCRUED ASSETS	0		0
34	Cash and Working Funds (Non-major Only) (130)	0		0
35	Cash (131)	5,011	4,461,518	4,466,529
36	Special Deposits (132-134)	0		0
37	Working Fund (135)	0		0
38	Temporary Cash Investments (136)	0		0
39	Notes Receivable (141)	0		0
40	Customer Accounts Receivable (142)	0		0
41	Other Accounts Receivable (143)	453,623		453,623
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)	0		0
43	Notes Receivable from Associated Companies (145)	0		0
44	Accounts Receivable from Assoc. Companies (146)	260,688		260,688
45	Fuel Stock (151)	0		0
46	Fuel Stock Expenses Undistributed (152)	0		0
47	Residuals (Elec) and Extracted Products (153)	0		0
48	Plant Materials and Operating Supplies (154)	0		0
49	Merchandise (155)	0		0
50	Other Materials and Supplies (156)	0		0
51	Nuclear Materials Held for Sale (157)	0		0
52	Allowances (158.1 and 158.2)	0		0
53	(Less) Noncurrent Portion of Allowances	0		0
54	Stores Expense Undistributed (163)	0		0
55	Gas Stored Underground - Current (164.1)	0		0
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)	0		0
57	Prepayments (165)	55,028		55,028
58	Advances for Gas (166-167)	0		0
59	Interest and Dividends Receivable (171)	0		0
60	Rents Receivable (172)	0		0
61	Accrued Utility Revenues (173)	1,453,489		1,453,489
62	Miscellaneous Current and Accrued Assets (174)	0		0
63	Derivative Instrument Assets (175)	0		0
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)	0		0
65	Derivative Instrument Assets - Hedges (176)	0		0
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges	0		0
67	Total Current and Accrued Assets (Lines 34 through 66)	2,227,839	4,461,518	6,689,357
68	DEFERRED DEBITS	0		0
69	Unamortized Debt Expenses (181)	0		0
70	Extraordinary Property Losses (182.1)	0		0
71	Unrecovered Plant and Regulatory Study Costs (182.2)	0		0
72	Other Regulatory Assets (182.3)	742,479		742,479
73	Prelim. Survey and Investigation Charges (Electric) (183)	162,573		162,573
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)	0		0
75	Other Preliminary Survey and Investigation Charges (183.2)	0		0
76	Clearing Accounts (184)	0		0
77	Temporary Facilities (185)	0		0
78	Miscellaneous Deferred Debits (186)	0		0
79	Def. Losses from Disposition of Utility Plt. (187)	0		0
80	Research, Devel. and Demonstration Expend. (188)	0		0
81	Unamortized Loss on Required Debt (189)	0		0
82	Accumulated Deferred Income Taxes (190)	0		0
83	Unrecovered Purchased Gas Costs (191)	0		0
84	Total Deferred Debits (Lines 69 through 83)	905,052	0	905,052
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)	55,741,709	52,706,685	108,448,394

1	PROPRIETARY CAPITAL	0		0
2	Common Stock Issued (201)	0		0
3	Preferred Stock Issued (204)	0		0
4	Capital Stock Subscribed (202, 205)	0		0
5	Stock Liability for Conversion (203, 206)	0		0
6	Premium on Capital Stock (207)	0		0
7	Other Paid-in Capital (208-211)	20,790,764	29,879,336	50,670,100
8	Installments Received on Capital Stock (212)	0		0
9	(Less) Discount on Capital Stock (213)	0		0
10	(Less) Capital Stock Expense (214)	0		0
11	Retained Earnings (215, 215.1, 216)	5,478,848	2,907,793	3,386,641
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	0		0
13	(Less) Required Capital Stock (217)	0		0
14	Noncorporate Proprietorship (Non-major only) (218)	0		0
15	Accumulated Other Comprehensive Income (219)	0		0
16	Total Proprietary Capital (lines 2 through 15)	26,269,612	32,787,128	59,056,740
17	LONG-TERM DEBT	0		0
18	Bonds (221)	0		0
19	(Less) Required Bonds (222)	0		0
20	Advances from Associated Companies (223)	16,080,443	19,919,557	38,000,000
21	Other Long-Term Debt (224)	0		0
22	Unamortized Premium on Long-Term Debt (225)	0		0
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)	0		0
24	Total Long-Term Debt (lines 18 through 23)	16,080,443	19,919,557	38,000,000
25	OTHER NONCURRENT LIABILITIES	0		0
26	Obligations Under Capital Leases - Noncurrent (227)	0		0
27	Accumulated Provision for Property Insurance (228.1)	0		0
28	Accumulated Provision for Injuries and Damages (228.2)	0		0
29	Accumulated Provision for Pensions and Benefits (228.3)	0		0
30	Accumulated Miscellaneous Operating Provisions (228.4)	0		0
31	Accumulated Provision for Rate Refunds (229)	0		0
32	Long-Term Portion of Derivative Instrument Liabilities	0		0
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges	0		0
34	Asset Retirement Obligations (230)	0		0
35	Total Other Noncurrent Liabilities (lines 26 through 34)	0	0	0
36	CURRENT AND ACCRUED LIABILITIES	0		0
37	Notes Payable (231)	0		0
38	Accounts Payable (232)	59,643		59,643
39	Notes Payable to Associated Companies (233)	0		0
40	Accounts Payable to Associated Companies (234)	361,875		361,875
41	Customer Deposits (235)	0		0
42	Taxes Accrued (236)	281,017		281,017
43	Interest Accrued (237)	0		0
44	Dividends Declared (238)	0		0
45	Matured Long-Term Debt (239)	0		0
46	Matured Interest (240)	0		0
47	Tax Collections Payable (241)	0		0
48	Miscellaneous Current and Accrued Liabilities (242)	694,859		694,859
49	Obligations Under Capital Leases-Current (243)	0		0
50	Derivative Instrument Liabilities (244)	0		0
51	(Less) Long-Term Portion of Derivative Instrument Liabilities	0		0
52	Derivative Instrument Liabilities - Hedges (245)	0		0
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges	0		0
54	Total Current and Accrued Liabilities (lines 37 through 53)	1,397,394	0	1,397,394
55	DEFERRED CREDITS	0		0
56	Customer Advances for Construction (252)	0		0
57	Accumulated Deferred Investment Tax Credits (255)	0		0
58	Deferred Gains from Disposition of Utility Plant (256)	0		0
59	Other Deferred Credits (253)	0		0
60	Other Regulatory Liabilities (254)	528,257		528,257
61	Unamortized Gain on Required Debt (257)	0		0
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	0		0
63	Accum. Deferred Income Taxes-Other Property (282)	11,309,839		11,309,839
64	Accum. Deferred Income Taxes-Other (283)	156,164		156,164
65	Total Deferred Credits (lines 56 through 64)	11,994,260	0	11,994,260
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY	55,741,709	52,706,685	108,448,394

NEW HAMPSHIRE TRANSMISSION, LLC
PRO FORMA STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2012

Row		Actual	Pro Forma	
			Adjustment	Amount
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	11,634,760	7,987,701	19,622,461
3	Operating Expenses	0		0
4	Operation Expenses (401)	3,322,965		3,322,965
5	Maintenance Expenses (402)	1,519,690		1,519,690
6	Depreciation Expense (403)	1,919,518	1,553,725	3,473,243
7	Depreciation Expense for Asset Retirement Costs (403.1)	0		0
8	Amort. & Depl. of Utility Plant (404-405)	0		0
9	Amort. of Utility Plant Acq. Adj. (406)	0		0
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)	0		0
11	Amort. of Conversion Expenses (407)	0		0
12	Regulatory Debits (407.3)	0		0
13	(Less) Regulatory Credits (407.4)	-194,765		-194,765
14	Taxes Other Than Income Taxes (408.1)	933,325		933,325
15	Income Taxes - Federal (409.1)	237,380	1,565,734	1,803,114
16	- Other (409.1)	85,829	415,574	501,403
17	Provision for Deferred Income Taxes (410.1)	1,066,812		1,066,812
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	0		0
19	Investment Tax Credit Adj. - Net (411.4)	0		0
20	(Less) Gains from Disp. of Utility Plant (411.6)	0		0
21	Losses from Disp. of Utility Plant (411.7)	0		0
22	(Less) Gains from Disposition of Allowances (411.8)	0		0
23	Losses from Disposition of Allowances (411.9)	0		0
24	Accretion Expense (411.10)	0		0
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)	8,890,754	3,535,033	12,425,787
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27	2,744,006	4,452,668	7,196,674
27	Net Utility Operating Income (Carried forward from page 114)	2,744,006	4,452,668	7,196,674
28	Other Income and Deductions	0		0
29	Other Income	0		0
30	Nonutility Operating Income	0		0
31	Revenues From Merchandising, Jobbing and Contract Work (415)	0		0
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)	0		0
33	Revenues From Nonutility Operations (417)	0		0
34	(Less) Expenses of Nonutility Operations (417.1)	0		0
35	Nonoperating Rental Income (418)	0		0
36	Equity in Earnings of Subsidiary Companies (418.1)	0		0
37	Interest and Dividend Income (419)	1,183		1,183
38	Allowance for Other Funds Used During Construction (419.1)	169,441		169,441
39	Miscellaneous Nonoperating Income (421)	0		0
40	Gain on Disposition of Property (421.1)	0		0
41	TOTAL Other Income (Enter Total of lines 31 thru 40)	170,624	0	170,624
42	Other Income Deductions	0		0
43	Loss on Disposition of Property (421.2)	0		0
44	Miscellaneous Amortization (425)	0		0
45	Donations (426.1)	0		0
46	Life Insurance (426.2)	0		0
47	Penalties (426.3)	0		0
48	Exp. for Certain Civic, Political & Related Activities (426.4)	0		0
49	Other Deductions (426.5)	0		0
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)	0	0	0
51	Taxes Applic. to Other Income and Deductions	0		0
52	Taxes Other Than Income Taxes (408.2)	0		0
53	Income Taxes-Federal (409.2)	0		0
54	Income Taxes-Other (409.2)	0		0
55	Provision for Deferred Inc. Taxes (410.2)	0		0
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	0		0
57	Investment Tax Credit Adj.-Net (411.5)	0		0
58	(Less) Investment Tax Credits (420)	0		0
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)	0	0	0
60	Net Other Income and Deductions (Total of lines 41, 50, 59)	170,624	0	170,624
61	Interest Charges	0		0
62	Interest on Long-Term Debt (427)	0		0
63	Amort. of Debt Disc. and Expense (428)	0		0
64	Amortization of Loss on Required Debt (428.1)	0		0
65	(Less) Amort. of Premium on Debt-Credit (429)	0		0
66	(Less) Amortization of Gain on Required Debt-Credit (429.1)	0		0
67	Interest on Debt to Assoc. Companies (430)	615,125	1,544,875	2,160,000
68	Other Interest Expense (431)	0		0
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)	35,566		35,566
70	Net Interest Charges (Total of lines 62 thru 69)	579,559	1,544,875	2,124,434
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)	2,335,071	2,907,793	5,242,864
72	Extraordinary Items	0		0
73	Extraordinary Income (434)	0		0
74	(Less) Extraordinary Deductions (435)	0		0
75	Net Extraordinary Items (Total of line 73 less line 74)	0		0
76	Income Taxes-Federal and Other (409.3)	0		0
77	Extraordinary Items After Taxes (line 75 less line 76)	0	0	0
78	Net Income (Total of line 71 and 77)	2,335,071	2,907,793	5,242,864

NEW HAMPSHIRE TRANSMISSION, LLC
PRO FORMA STATEMENT OF CASH FLOWS AND INTEREST COVERAGE
FOR THE YEAR ENDED DECEMBER 31, 2012

Row		Actual	Pro Forma	
			Adjustment	Amount
1	Net Cash Flow from Operating Activities:			
2	Net Income (Line 78(c) on page 117)	2,335,071	2,907,793	5,242,864
3	Noncash Charges (Credits) to Income:	0		0
4	Depreciation and Depletion	1,919,518	1,553,725	3,473,243
5	Amortization of Prepaids	14,810		14,810
6		0		0
7		0		0
8	Deferred Income Taxes (Net)	1,166,525		1,166,525
9	Investment Tax Credit Adjustment (Net)	0		0
10	Net (Increase) Decrease in Receivables	405,478		405,478
11	Net (Increase) Decrease in Inventory	0		0
12	Net (Increase) Decrease in Allowances Inventory	0		0
13	Net Increase (Decrease) in Payables and Accrued Expenses	509,466		509,466
14	Net (Increase) Decrease in Other Regulatory Assets	5,471		5,471
15	Net Increase (Decrease) in Other Regulatory Liabilities	-299,949		-299,949
16	(Less) Allowance for Other Funds Used During Construction	-169,441		-169,441
17	(Less) Undistributed Earnings from Subsidiary Companies	0		0
18	Other (provide details in footnote): Expenses paid by member	1,199,920		1,199,920
19	Net increase(decrease)in due to/from Related Parties	-1,088,384		-1,088,384
20	Net increase(decrease) in other assets and other liabilities	-162,573		-162,573
21		0		0
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	5,835,912	4,461,518	10,297,430
23		0		0
24	Cash Flows from Investment Activities:			
25	Construction and Acquisition of Plant (including land):	0		0
26	Gross Additions to Utility Plant (less nuclear fuel)	-6,379,639	-49,798,893	-56,178,532
27	Gross Additions to Nuclear Fuel	0		0
28	Gross Additions to Common Utility Plant	0		0
29	Gross Additions to Nonutility Plant	0		0
30	(Less) Allowance for Other Funds Used During Construction	169,441		169,441
31	Other (provide details in footnote):	0		0
32	Acquisition of FPL-NED	0		0
33		0		0
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-6,210,198	-49,798,893	-56,009,091
35		0		0
36	Acquisition of Other Noncurrent Assets (d)	0		0
37	Proceeds from Disposal of Noncurrent Assets (d)	0		0
38		0		0
39	Investments in and Advances to Assoc. and Subsidiary Companies	-2,186,065		-2,186,065
40	Contributions and Advances from Assoc. and Subsidiary Companies	0		0
41	Disposition of Investments in (and Advances to)	0		0
42	Associated and Subsidiary Companies	0		0
43		0		0
44	Purchase of Investment Securities (a)	0		0
45	Proceeds from Sales of Investment Securities (a)	0		0
46	Loans Made or Purchased	0		0
47	Collections on Loans	0		0
48		0		0
49	Net (Increase) Decrease in Receivables	0		0
50	Net (Increase) Decrease in Inventory	0		0
51	Net (Increase) Decrease in Allowances Held for Speculation	0		0
52	Net Increase (Decrease) in Payables and Accrued Expenses	0		0
53	Other (provide details in footnote):	0		0
54		0		0
55		0		0
56	Net Cash Provided by (Used in) Investing Activities	0		0
57	Total of lines 34 thru 55)	-8,396,263	-49,798,893	-58,195,156
58		0		0

59	Cash Flows from Financing Activities:	0		0
60	Proceeds from Issuance of:	0		0
61	Long-Term Debt	0	19,919,557	19,919,557
62	Preferred Stock	0		0
63	Common Stock	0		0
64	Other (provide details in footnote): Cash Contribution from member	9,743,814	29,879,336	39,623,150
65	Cash Distribution to member	-7,183,456		-7,183,456
66	Net Increase in Short-Term Debt	0		0
67	Other (provide details in footnote):	0		0
68		0		0
69		0		0
70	Cash Provided by Outside Sources (Total 61 thru 69)	2,560,358	49,798,893	52,359,251
71		0		0
72	Payments for Retirement of:	0		0
73	Long-term Debt	0		0
74	Preferred Stock	0		0
75	Common Stock	0		0
76	Other (provide details in footnote):	0		0
77		0		0
78	Net Decrease in Short-Term Debt	0		0
79		0		0
80	Dividends on Preferred Stock	0		0
81	Dividends on Common Stock	0		0
82	Net Cash Provided by (Used in) Financing Activities	0		0
83	(Total of lines 70 thru 81)	2,560,358	49,798,893	52,359,251
84		0		0
85	Net Increase (Decrease) in Cash and Cash Equivalents	0		0
86	(Total of lines 22,57 and 83)	7	4,461,518	4,461,525
87		0		0
88	Cash and Cash Equivalents at Beginning of Period	5,004		5,004
89		0		0
90	Cash and Cash Equivalents at End of period	5,011		4,466,529

COMPUTATION OF INTEREST COVERAGE

	Actual	Pro Forma	
		Adjustment	Amount
1	Net Income (Exhibit D, Line 78)	2,335,071	5,242,864
2			
3	Add: Interest on Debt (Exhibit D, Line 67)	615,125	2,160,000
4	Add: Federal and State Income Taxes (Exhibit D, Lines 15 thru 17)	1,390,021	3,371,329
5			
6	Income Before Interest and Income Taxes	4,340,217	10,774,192
7	(Total of lines 1 thru 4)		
8			
9	Interest Coverage (Line 6 / Line 3)	7.06	4.99

EXHIBIT 5

WRITTEN CONSENT OF SOLE MEMBER

NEW HAMPSHIRE TRANSMISSION, LLC

WRITTEN CONSENT OF SOLE MEMBER

The undersigned, being the sole member of New Hampshire Transmission, LLC, a Delaware limited liability company, hereby consents to and adopts the following resolutions, effective on and as of the date set forth below:

WHEREAS, NextEra Energy Transmission, LLC, a Delaware limited liability company ("NEET"), is the sole member of New Hampshire Transmission, LLC, a Delaware limited liability company (the "Company"); and

WHEREAS, NEET's indirect owner, NextEra Energy Capital Holdings, Inc., a Florida corporation ("Capital Holdings"), and the Company are parties to that certain secured Line of Credit Agreement dated as of December 15, 2008, as subsequently amended (as amended to the date hereof, the "Loan Agreement"); and

WHEREAS, pursuant to the Loan Agreement, Capital Holdings provided a commitment to fund loan advances to the Company from time to time in an aggregate principal amount of up to \$63 million to finance costs associated with upgrades to the Company's transmission substation located at the Seabrook Nuclear Generating Station (the "Seabrook Substation Upgrades"); and

WHEREAS, the aggregate amount owed by the Company under the Loan Agreement (including principal and interest) as of the date hereof is \$16.08 million; and

WHEREAS, the Company has an ongoing need for financing to fund a portion of its future capital costs and operational expenditures; and

WHEREAS, although a substantial portion of Capital Holdings' funding commitment under the Loan Agreement remains available for borrowing by the Company, the Company may not draw on that commitment because the Loan Agreement specifies that such borrowings can only be used to pay for Seabrook Substation Upgrades, which work has been completed; and

WHEREAS, the Company's management requests that the Loan Agreement be amended and restated (as so amended and restated, the "Amended Loan Agreement") to provide, among other things, that: (1) a \$27 million portion of Capital Holdings' original \$63 million lending commitment, which the Company has not previously drawn under the

Loan Agreement, be cancelled; (2) the current \$16.08 million aggregate indebtedness of the Company to Capital Holdings under the Loan Agreement be re-characterized as the "Phase 1 Loan," which shall mature on the thirtieth anniversary of the Amended Loan Agreement effective date; and (3) the Company may, during the two years immediately following the Amended Loan Agreement effective date, make one or more additional borrowings from Capital Holdings in an aggregate principal amount not to exceed \$19.92 million (each such borrowing to constitute a "Phase 2 Loan", all of which shall mature on the thirtieth anniversary of the Amended Loan Agreement effective date); and

WHEREAS, in connection with the Amended Loan Agreement, the Company proposes to enter into an Amended and Restated Security Agreement with Capital Holdings (the "Amended and Restated Security Agreement"); and

WHEREAS, management recommends that the Company execute and deliver the Amended Loan Agreement and the Amended and Restated Security Agreement.

NOW THEREFORE be it

RESOLVED, that the Amended Loan Agreement, substantially in the form attached hereto as Exhibit A, be, and the Amended Loan Agreement hereby is, approved; subject to the proviso set forth in the next succeeding resolution; and

FURTHER RESOLVED, that each of the President, any Vice President and the Treasurer of the Company, be, and each such officer, acting singly, hereby is, authorized and empowered, in the name and on behalf of the Company, to negotiate, execute and deliver the Amended Loan Agreement, substantially in the form attached hereto as Exhibit A, with such changes thereto as any such officer executing the Amended Loan Agreement may approve, with such approval to be conclusively evidenced by the execution and delivery of such Amended Loan Agreement; *provided that*: (1) a \$27 million portion of the Company's original \$63 million lending commitment, which the Company has not previously drawn under the Loan Agreement, be cancelled; (2) the maximum principal amount that may be borrowed by the Company from Capital Holdings under the Amended Loan Agreement (to be comprised of the Phase 1 Loan and the Phase 2 Loans) shall not exceed \$36 million; (3) the interest rate charged for the Phase 1 Loan shall (unless the Company's sole member otherwise approves) correspond to the lesser of (A) the yield to maturity (the "Treasury Yield") on U.S. Treasury bonds having a tenor comparable to the Phase 1 Loan, plus a designated margin, determined as specified below, over the Treasury Yield (the "Margin"); or (B) 6%; and (4) the interest rate charged for the Phase 2 Loans shall (unless the

Company's sole member otherwise approves) correspond to the sum of (A) the Treasury Yield plus (B) the Margin (the Margin shall be determined by Capital Holdings at or near the Amended Loan Agreement effective date, based upon indicative quotes to be obtained by Capital Holdings from financial institutions for loans with terms comparable to the Phase 1 Loans); and

FURTHER RESOLVED, that the Amended and Restated Security Agreement, substantially in the form attached hereto as Exhibit B, be, and the Amended and Restated Security Agreement hereby is, approved; and

FURTHER RESOLVED, that each of the President, any Vice President and the Treasurer of the Company, be, and each such officer, acting singly, hereby is, authorized and empowered, in the name and on behalf of the Company, to negotiate, execute and deliver the Amended and Restated Security Agreement, in such form as any such officer executing such Amended and Restated Security Agreement may approve, with such approval to be conclusively evidenced by the execution and delivery of such the Amended and Restated Security Agreement; and

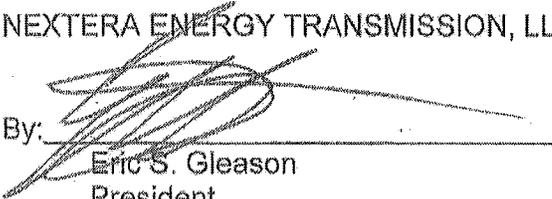
FURTHER RESOLVED, that each of the President, any Vice President, the Treasurer, the Secretary and any Assistant Secretary of the Company be, and each such officer, acting singly, hereby is, authorized and empowered, in the name and on behalf of the Company, to take, or cause to be taken, any and all such further actions, and to execute and deliver, or cause to be executed and delivered, all such officer's certificates and other agreements, documents and instruments, including without limitation additional pledge or collateral arrangements or other security documents, as such officer may deem necessary, appropriate, convenient or advisable in order to effectuate the purposes and intent of the foregoing resolutions (as conclusively evidenced by the taking of such action or the execution and delivery of such certificates, agreements, documents and instruments, as the case may be, by such officer or officers); and

FURTHER RESOLVED, that any and all actions heretofore taken by any officer or agent of the Company in connection with the subject matter of the foregoing resolutions be, and all such actions hereby are, approved, ratified and confirmed in all respects as the acts and deeds of the Company.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the undersigned has executed this Written Consent
this 26th day of April, 2013.

NEXTERA ENERGY TRANSMISSION, LLC

By: 

Eric S. Gleason
President

EXHIBIT A

FORM OF AMENDED LOAN AGREEMENT

AMENDED & RESTATED LOAN AGREEMENT

Between

NEW HAMPSHIRE TRANSMISSION, LLC (as Borrower)

And

NEXTERA ENERGY CAPITAL HOLDINGS, INC. (as Lender)

[Amended], 2013

AMENDED & RESTATED LOAN AGREEMENT

This AMENDED & RESTATED LOAN AGREEMENT (this “**Agreement**”), dated as of [_____] / _____, 2013 (the “**Effective Date**”), is entered into by NEW HAMPSHIRE TRANSMISSION, LLC, a Delaware limited liability company (“**Borrower**”) and NEXTERA ENERGY CAPITAL HOLDINGS INC., a Florida corporation (“**Lender**”) (Borrower and Lender are hereinafter sometimes referred to collectively as the “**Parties**” and individually as a “**Party**”).

RECITALS:

- A. WHEREAS, Borrower and Lender previously entered into that certain Line of Credit Agreement, dated as of December 15, 2008 (as amended by that certain amendment dated as of December 9, 2010, the “**Original Agreement**”), pursuant to which Lender has made various loans to Borrower in order to finance certain facility upgrade costs for Borrower’s 345 kV transmission substation located at the Seabrook Nuclear Generating Station complex in Seabrook, New Hampshire;
- B. WHEREAS, the aggregate (i) principal amount of all loans currently outstanding under the Original Agreement, *plus* (ii) all interest currently accrued and unpaid on such outstanding loans, *plus* (iii) all fees and other amounts currently payable under the Original Agreement equals [**\$16,080,000**] as of the day hereof (the “**Current Obligations**”), all of which obligations are currently payable by Borrower to Lender;
- C. WHEREAS, Borrower and Lender have now determined to re-designate, amend and restate the Original Agreement as hereinafter provided in this present Agreement, pursuant to which (subject to the conditions and in accordance with the terms of this Agreement):
- (i) the Current Obligations will be converted into a long-term loan outstanding hereunder in the aggregate principal amount of [**\$16,080,000**] (such loan referred to herein as the “**Phase 1 Loan**”); and
 - (ii) Borrower may request that Lender provide additional long-term funding to Borrower *via* one or more advances during the Availability Period (as hereinafter defined) in an aggregate principal amount not to exceed [**\$19,920,000**] (each such additional advance referred to herein as a “**Phase 2 Loan**”); and
- D. WHEREAS, Borrower and Lender agree that (i) the entire outstanding principal amount of the Phase 1 Loan and the Phase 2 Loan (collectively, the “**Loans**”), *plus* (ii) all interest accrued and unpaid from time to time with respect to the Loans, *plus* (iii) all fees and other amounts owing from time to time hereunder, shall be paid in full by Borrower to Lender by not later than the Maturity Date (as hereinafter defined).

NOW, THEREFORE, in consideration of the foregoing premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender do hereby agree as follows:

AGREEMENT:

SECTION 1. Defined Terms.

As used in this Agreement, the following capitalized terms have the meaning specified in this Section 1:

- “**Account Agreement**” means the Pledged Account Agreement dated as of the same date as the date hereof between Borrower, Lender and Bank of America, N.A., pursuant to which Borrower is required to grant and perfect a first priority security interest in and Lien upon and with respect to all of Borrower’s rights, benefits, privileges, title, interest and estate, of any nature whatsoever, in and to the Account Collateral (as that term is defined in the Account Agreement).
- “**Agreement**” has the meaning specified in the preamble to this Agreement, as such agreement may be amended, modified or supplemented from time to time hereafter in accordance with the terms hereof.
- “**Availability Period**” means the period commencing on the Effective Date and ending at 11:00 a.m. Eastern time on the date immediately preceding the second anniversary of the Effective Date.
- “**Borrower**” has the meaning specified in the preamble to this Agreement.
- “**Business Day**” means any day other than (i) a Saturday or Sunday or (ii) any other day on which commercial banks in New York, New York or Florida are required or authorized to close.
- “**Collateral**” has the meaning specified in the Security Agreement.
- “**Current Obligations**” has the meaning specified in Recital B to this Agreement.
- “**Default Rate**” means the interest rate per annum equal to the Interest Rate *plus* two percent (2%) per annum, such Default Rate to change from time-to-time as the Interest Rate changes.
- “**Effective Date**” has the meaning specified in the preamble to this Agreement.
- “**Interest Payment Date**” means, as the context requires, either (i) the first day of each calendar quarter occurring during the period that commences on or after the Effective Date and continues until all outstanding principal on the Loans plus any other amounts owing hereunder have been paid in full, or (ii) the Maturity Date.

- **“Interest Period”** means each calendar quarter during which all or any portion of the Loans is outstanding; *provided* that the initial Interest Period for the Loans shall begin on the Effective Date, and the final Interest Period shall end on the day upon which the Loans are paid in full.
- **“Interest Rate”** means either the Phase 1 Loan Interest Rate or the Phase 2 Loan Interest Rate, as the context requires.
- **“Lender”** has the meaning specified in the preamble to this Agreement.
- **“Lien”** means any mortgage, pledge, lien, security interest or other charge or encumbrance with respect to the Collateral.
- **“Loans”** has the meaning specified in *Recital D* of this Agreement.
- **“Loan Documents”** means this Agreement, the Security Documents and all other documents executed and delivered in conjunction herewith or therewith.
- **“Maturity Date”** means (i) _____, 2043, or (ii) any earlier date upon which any principal, accrued interest or other amounts payable by Borrower to Lender hereunder are due and owing (as a result of acceleration or otherwise).
- **“Mortgage”** means that certain Second Amended and Restated Mortgage Deed made on [_____/_____/_____, 2013 between Borrower (as mortgagor) and Lender (as mortgagee) which will be recorded in the official land records for Rockingham County, New Hampshire.
- **“Notice”** has the meaning specified in *Section 5.4* to this Agreement.
- **“Original Agreement”** has the meaning specified in *Recital A* to this Agreement.
- **“Parties”** and **“Party”** have the meanings specified in the Preamble to this Agreement.
- **“Permitted Liens”** means (i) Liens created pursuant to and in accordance with the Security Documents, (ii) Liens shown in one or more title reports or title insurance commitments which Lender determines are acceptable to it in its sole discretion, (iii) Liens for property taxes not delinquent or Liens for taxes which in good faith are being contested or litigated and for which Borrower has set aside on its books adequate reserves with respect thereto; or (iv) mechanics’, carriers’, workmen’s, repairmen’s or similar statutory Liens arising in the ordinary course of business securing obligations which (A) are not overdue for a period of sixty (60) days or more or (B) are in good faith being contested or litigated and for which Borrower has set aside on its books adequate reserves with respect thereto.
- **“Person”** means any natural person, corporation, unincorporated organization, trust, joint-stock company, limited liability company, joint venture, association, company,

partnership or government, or any agency or political subdivision of any government.

- “Phase 1 Loan” has the meaning specified in *Recital C* of this Agreement.
- “Phase 1 Loan Interest Rate” means _____ percent (___ %) per annum.

[NOTE: the Phase 1 Loan Interest Rate will be inserted in this definition on the Effective Date. That rate will equal the sum of (i) the yield on a 30-year U.S. Treasury bond with a maturity date that occurs on or most closely corresponds to _____, 2043 (as identified by Lender on the Business Day immediately preceding the Effective Date), *plus* (ii) a margin equaling the lowest indicative margin quote obtained by Lender from a group of financial institutions experienced in capital market debt issuances (to be selected by Lender) for providing a 30-year secured loan to Borrower or a similar hypothetical issuing entity in an amount and with terms corresponding to the Loans or through benchmarking of comparable issuances; *provided* that Phase 1 Loan Interest Rate shall not, unless the Default Rate applies, exceed six percent (6%) per annum.]

- “Phase 2 Loan” has the meaning specified in *Recital C* of this Agreement, and “Phase 2 Loans” refers on a cumulative basis to every Phase 2 Loan.
- “Phase 2 Loan Interest Rate” means, with respect to any particular Phase 2 Loan, the specific Interest Rate that will apply to that Phase 2 Loan. Such interest rate, which shall be determined separately for each Phase 2 Loan on the Business Day immediately preceding the date upon which the Phase 2 Loan in question is funded by Lender, shall equal the sum of (i) the applicable benchmark U.S. Treasury bond yield determined in accordance with the final sentence of this definition, *plus* (ii) a margin of _____ percent (___ %) per annum [Note: the margin used for Phase II Loans will be the same as the margin determined per the definition of “Phase I Loan Interest Rate” above]. For purposes of this definition, the “applicable benchmark U.S. Treasury bond yield” which is determined with respect to any particular Phase 2 Loan (i) shall be based upon the yield to maturity for a U.S. Treasury bond having a remaining term to maturity and principal amount which most closely approximate that of the Phase 2 Loan in question, and (ii) shall be determined by Lender using Bloomberg or through any other method reasonably acceptable to Borrower for the Business Day immediately preceding the date upon which the Phase 2 Loan in question is funded by Lender.
- “NHPUC” means the New Hampshire Public Utilities Commission.
- “Security Agreement” means that certain Amended & Restated Security Agreement dated as of the same date as the date hereof between Borrower and Lender, as such agreement may be amended, modified or supplemented from time to time hereafter in accordance with its terms, pursuant to which Borrower is required to grant and maintain a perfected first priority security interest in and Lien

upon and with respect to all of Borrower's estate, right, title and interest in, to and under the Collateral.

- “**Security Documents**” means the Mortgage, the Security Agreement, the Account Agreement and any other security agreement, mortgage or other agreement executed by Borrower in favor of Lender to secure the Loans or any other obligations of Borrower under the Loan Documents.
-

SECTION 2. The Loans.

Section 2.1 Phase 1 Loan. Subject to satisfaction of the conditions specified in Section 3 below, and in accordance with the terms hereof, Lender agrees that the Current Obligations shall be converted into and re-designated as the Phase 1 Loan immediately and automatically upon completion of the execution and delivery of this Agreement by the Parties, whereupon such Phase 1 Loan shall be owing and payable by Borrower to Lender in accordance with the terms of this Agreement.

Section 2.2 Phase 2 Loan. Subject to satisfaction of the conditions specified in Section 3 below, and in accordance with the terms hereof, Lender commits to make one or more additional loan advances to Borrower hereunder during the Availability Period, each of which additional advances pursuant to this Section 2.2 shall constitute Phase 2 Loans; *provided* that Lender shall in no event have any requirement to fund more than two (2) Phase 2 Loans during any calendar month.

Section 2.3 Use of Phase 2 Loan Proceeds. Borrower represents, warrants and covenants that all proceeds of each Phase 2 Loan as may hereafter be made to Borrower hereunder shall be used exclusively in connection with Borrower's capital costs and operating expenses.

Section 2.4 Payments by Borrower to Lender. Without limiting any of the other provisions and requirements set forth in this Agreement, the entire aggregate outstanding principal amount of all Loans, together with all accrued and unpaid interest on such Loans and all other amounts as may become owing by Borrower under or in connection with this Agreement shall be due and payable by Borrower to Lender in full on the Maturity Date.

Section 2.5 Interest Determinations.

- (a) Interest on all unpaid principal of the Phase 1 Loan that is outstanding from time to time during the period from (and including) the Effective Date until (but excluding) the date upon which all such principal is repaid in full shall accrue at the Phase 1 Loan Interest Rate. Interest on all unpaid principal of the each Phase 2 Loan that is outstanding from time to time during the period from (and including) the Effective Date until (but excluding) the date upon which all such principal is repaid in full shall accrue at the Phase 2 Loan Interest Rate.

- (b) Accrued interest on the Phase 1 Loan and the Phase 2 Loans shall be payable on each Interest Payment Date. The amount of such accrued interest that is payable on each particular Interest Payment Date shall be determined by Lender, and shall be calculated (i) with respect to the weighted average principal amount of each Loan that was outstanding during the immediately preceding Interest Period, and (ii) based on the actual number of days elapsed during the immediately preceding Interest Period, using a daily interest rate derived using the convention of a 360-day year.
- (c) Notwithstanding anything herein to the contrary, any principal and, to the extent permitted by law, interest or other amounts due hereunder not paid to Lender when due (whether upon the Maturity Date or otherwise) shall bear interest at a rate per annum (computed as aforesaid) equal to the Default Rate.

Section 2.6 Prepayment. Borrower shall have the right, at any time and from time to time, to prepay the Loans in whole or in part, without penalty or premium. No Loan or portion thereof which has been prepaid shall be available for reborrowing hereunder.

Section 2.7 Payments to Occur on Business Days. If any payment required or permitted under this Agreement becomes due and payable on a day that is not a Business Day, the due date for such payment shall be extended to the next succeeding Business Day (and, with respect to any principal payment, such payment shall continue to accrue interest until such principal payment occurs, at the rate applicable under this Agreement).

Section 2.8 Security Interest. The Loans shall be secured by the Lien of the Security Documents, and Lender shall have full recourse against the Collateral pursuant to and in accordance with the terms of the Security Documents.

Section 2.9 Evidence of Indebtedness. Lender will maintain in accordance with its usual practice an account evidencing the indebtedness of Borrower to Lender under this Agreement, including the amounts of principal, interest and any other amounts payable and paid to Lender from time to time under this Agreement. The entries made by Lender pursuant to the foregoing sentence shall constitute *prima facie* evidence of the existence and amounts of such indebtedness; *provided, however,* that no failure of Lender to maintain such account, and no error therein, shall in any manner affect the obligations of Borrower to pay or repay such indebtedness to Lender, including without limitation, principal, accrued interest and any other amounts payable and paid to Lender from time to time under this Agreement in accordance with the terms hereof. Lender will advise Borrower of the outstanding indebtedness hereunder to Lender upon written request therefor.

SECTION 3. Conditions to Effectiveness.

This Agreement shall not take effect, and Lender shall have no obligation to convert the Current Obligations into the Phase 1 Loan hereunder, unless and until Lender confirms, following the Parties' execution and delivery of this Agreement, that all of the following conditions have either been (i) satisfied or (ii) waived by Lender (acting in its sole discretion):

Section 3.1 Other Indebtedness. Borrower shall not have incurred, assumed or otherwise become responsible for any obligations or liabilities with respect to any indebtedness under any agreements or arrangements with any Person other than Lender.

Section 3.2 Liens. The Collateral shall not be subject to any Liens other than Permitted Liens.

Section 3.3 Legal Actions. There are no actions, suits or proceedings pending against, or to Borrower's knowledge, threatened against or affecting Borrower, before any court, arbitrator or governmental Person in which an adverse decision (separately or in the aggregate) could reasonably be expected to have a material adverse effect on Borrower's ability to perform its obligations hereunder.

Section 3.4 Loan Documents. Borrower has executed and delivered the Loan Documents and complied with and duly performed all of its obligations thereunder in accordance with the terms thereof.

SECTION 4. Events of Default.

Section 4.1 If any of the following events ("**Events of Default**") shall occur:

- (a) Borrower fails to pay any principal, interest, fees or other sums due hereunder or under any of the other Loan Documents for a period of three (3) days following the date when the same shall become due and payable, whether at the stated Maturity Date or any accelerated date of maturity or at any other date fixed for payment;
- (b) Borrower fails to perform any term, covenant or agreement contained herein or in any of the other Loan Documents (other than those specified elsewhere in this Section 4.1) for fifteen (15) days after written notice of such failure has been given to Borrower by Lender;
- (c) Borrower (i) voluntarily terminates operations or applies for or consents to the appointment of, or the taking of possession by, a receiver, custodian, trustee or liquidator of Borrower or of all or a substantial part of Borrower's assets, (ii) admits in writing its inability, or is generally unable, to pay its debts as the debts become due, (iii) makes a general assignment for the benefit of its creditors, (iv) commences a voluntary case under the United States Bankruptcy Code (as now or hereafter in effect), (v) files a petition seeking to take advantage of any other law

relating to bankruptcy, insolvency, reorganization, winding-up, or composition or adjustment of debts, (vi) fails to controvert in a timely and appropriate manner, or acquiesces in writing to, any petition filed against it in an involuntary case under the Bankruptcy Code, or (vii) takes any corporate action for the purpose of effecting any of the foregoing;

- (d) without Borrower's application, approval or consent, a proceeding shall be commenced in any court of competent jurisdiction seeking in respect of Borrower: the liquidation, reorganization, dissolution, winding-up, or composition or readjustment of debt, the appointment of a trustee, receiver, liquidator or the like of Borrower or of all or any substantial part of the assets of Borrower or other like relief in respect of Borrower under any law relating to bankruptcy, insolvency, reorganization, winding-up, or composition or adjustment of debts; provided that if and for so long as Borrower diligently contests such proceeding in good faith, the pendency of such proceeding shall not constitute an Event of Default unless (i) the proceeding is not dismissed within 60 days after its commencement, (ii) the proceeding is not stayed within 60 days after its commencement (with the understanding that this exception (ii) shall pertain only for so long as any stay of such proceeding remains in effect), or (iii) an order for relief against Borrower is entered in such proceeding;
- (e) there remains in force, undischarged, unsatisfied and unstayed, for more than thirty (30) days, whether or not consecutive, any final judgment against Borrower which, with any other then undischarged, unsatisfied and unstayed, outstanding final judgments against Borrower, exceeds in the aggregate US\$5,000,000;
- (f) any (i) legal proceeding or action, whether in law, equity or otherwise, seeks to obtain cancel, revoke or rescind any of the Loan Documents and such proceeding or action continues for more than sixty (60) consecutive days without being dismissed or stayed, or (ii) court or other governmental or public authority or entity of competent jurisdiction (whether legislative, executive, regulatory, administrative or otherwise) makes a determination that, or issues a judgment, order, decree or ruling to the effect that, any one or more of the Loan Documents is illegal, invalid or unenforceable in accordance with the terms thereof; or
- (g) Borrower fails to provide a written statement to Lender within thirty (30) days after each Interest Payment Date which demonstrates (using a methodology and calculations reasonably acceptable to Lender) that the then-current ratio of Borrower's long-term debt to Borrower total capitalization (which shall be deemed to equal the sum of Borrower's long-term debt plus Borrower's proprietary capital) does not exceed 0.45 : 1.0.

then, and in any such event, so long as the same may be continuing, Lender may, at its sole election, by notice in writing to Borrower, (i) immediately terminate the agreement of Lender to make all or any particular Loans hereunder and/or (ii) declare all amounts owing with respect to this Agreement and the Loans, and the entire amount of the Loans and all other amounts due and payable by Borrower hereunder (whether by acceleration

or otherwise) shall thereupon forthwith become immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by Borrower; *provided* that in the event of any Event of Default specified in Section 4.1(c) or Section 4.1(d), the agreement of Lender to make all or any of the Loans hereunder shall immediately and automatically terminate and all amounts owing with respect to this Agreement and all Loans shall immediately and automatically become due and payable without requirement of any notice from Lender.

SECTION 5. Miscellaneous.

Section 5.1 Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of New York, without regard to the principles of conflicts of laws thereunder (other than §5-1401 of the New York General Obligations Law).

Section 5.2 Expenses. Borrower agrees to pay on demand all costs and expenses of Lender in connection with the preparation, execution, delivery and administration of this Agreement, the other Loan Documents, and the other instruments and documents to be delivered hereunder and thereunder, including the reasonable fees and out-of-pocket expenses of legal counsel for Lender, with respect thereto, and all reasonable costs and expenses, if any, in connection with the enforcement of this Agreement, the other Loan Documents and the other instruments and documents to be delivered hereunder and thereunder, or in connection with recovering, protecting or enforcing Lender's interest in Collateral. In addition, Borrower shall pay any and all stamp and other taxes payable or determined to be payable in connection with the execution and delivery of this Agreement, the other Loan Documents, and the other instruments and documents to be delivered hereunder and thereunder, and agrees to hold Lender harmless from and against any and all liabilities with respect to or resulting from any delay in paying or omitting to pay such taxes. All obligations provided for in this Section 5.2 shall survive any termination of this Agreement.

Section 5.3 Records. Borrower shall keep accurate and complete records of the Collateral so that such assets can be readily identified, located and inspected by the Parties, and Borrower shall keep accurate and complete records concerning the use of proceeds of the Loans to acquire all or any part of Borrower's right, title and interest in, to and with respect to the Collateral. Borrower shall promptly provide Lender with such information regarding the Collateral (including without limitation, the date upon which any such assets were acquired, and the location and condition of such assets) as Lender may from time to time reasonably request. Borrower shall permit Lender to inspect the Collateral, and review and obtain copies of records relating to the Collateral, as Lender may reasonably request from time to time.

Section 5.4 Notices. Except as otherwise expressly provided in this Agreement, all notices, demands, consents, waivers, elections, approvals, requests and similar communications required or permitted to be provided in connection with this Agreement (any of the foregoing being referred to as a "Notice") shall be set forth in writing.

Notices may be given by (i) hand-delivery, (ii) U.S. mail or (iii) recognized courier service. Notices shall be deemed received by the addressee Party when hand-delivered to such Party

during normal business hours (for delivery pursuant to clause (i) above) or when delivered to such Party's address specified in accordance with this Section 5.4 (for delivery pursuant to clauses (ii) - (iii) above); *provided* that any Notice delivered in accordance with this Section 5.4 at any time other than during normal business hours will be deemed to be given and received by the receiving Party on the next Business Day thereafter.

Each Party shall deliver Notices to the other Party at such other Party's respective address shown below (or to such subsequent Notice address as either Party may hereafter specify via Notice delivered to the other Party at least 30 days prior to the intended effectiveness of the new Notice address):

(a) if to Borrower:

New Hampshire Transmission, LLC
700 Universe Boulevard
Juno Beach, Florida 33408-8801
Attention: Matthew S. Valle, President

(b) if to Lender:

NextEra Energy Capital Holdings, Inc.
700 Universe Boulevard
Juno Beach, Florida 33408-8801
Attention: Treasurer

Section 5.5 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of Borrower and Lender, and their respective successors and assigns; *provided* that Borrower may not assign any of its rights hereunder without the prior written consent of Lender, and any assignment purported to be made without the prior receipt of such consent from Lender shall be null and void.

Section 5.6 No Third-Party Rights. This Agreement and all rights and duties specified herein are intended for the sole benefit of the Parties hereto, and do not imply nor create any rights or benefits on the part of, nor any obligations to or for the benefit of, any other Person.

Section 5.7 Interest Rate Limitation. Anything herein to the contrary notwithstanding, the obligations of Borrower under this Agreement to Lender shall be subject to the limitation that payments of interest to Lender shall not be required to the extent that receipt of any such payment by Lender would be contrary to provisions of law applicable to Lender (if any) which limit the maximum rate of interest which may be charged or collected by Lender; *provided, however,* that nothing herein shall be construed to limit Lender to receiving or collecting any presently existing maximum rates of interest, if an increased interest rate is hereafter permitted by reason of applicable federal or state legislation. In the event that Borrower makes any payment of interest, fees or other charges, however denominated, pursuant to this Agreement, which payment results in the interest paid to Lender exceeding the maximum rate of interest

permitted by applicable law, any excess over such maximum shall be applied in reduction of the principal balance owed to Lender as of the date of such payment, or if such excess exceeds the amount of principal owed to Lender as of the date of such payment, the difference shall be paid by Lender to Borrower.

Section 5.8 Entire Agreement. This Agreement and the other Loan Documents constitute the entire agreement among the Parties and supersede all prior agreements, understandings, negotiations and discussions, both written and oral, among the Parties with respect to the subject matter hereof and thereof, all of which prior agreements, understandings, negotiations and discussions, both written and oral, are merged into this Agreement and the other Loan Documents.

Section 5.9 Amendments and Waivers. This Agreement and the other Loan Documents may not be amended, modified, or changed in any respect except by an agreement in writing signed by Lender and Borrower. No course of dealing between Lender and Borrower shall be effective to amend, modify or change any provision of this Agreement. No waiver of any provision of or right under any of this Agreement or the other Loan Documents shall be effective against any Party unless the specific terms of that waiver are set forth in a written waiver agreed to and executed by that Party. No failure on the part of Lender to exercise and no delay in exercising any right granted under any of the Loan Documents or under applicable law shall operate as a waiver thereof or as an election or exercise by Lender of any other right.

Section 5.10 Severability. In the event that any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

Section 5.11 Indemnity by Borrower. Borrower hereby agrees to hold Lender and its officers, directors, employees, representatives and agents harmless from and against all claims, damages, liabilities and expenses, including reasonable fees and disbursements of counsel, which may be incurred by or asserted against any of them in connection with or arising out of any investigation, litigation or proceeding relating to this Agreement, the other Loan Documents or any Loans, except that Borrower shall not be required to indemnify Lender to the extent that any of such claims, damages, liabilities or expenses arise from the gross negligence or willful misconduct of Lender.

Section 5.12 WAIVER OF JURY TRIAL. LENDER AND BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND ANY DOCUMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER ENTERING INTO THIS AGREEMENT.

Section 5.13 Section Headings. The captions in this Agreement are for convenience of reference only and shall not define or limit the provisions hereof.

Section 5.14 Counterparts. This Agreement and any amendment hereof may be executed in several counterparts and by each Party on a separate counterpart, each of which when so executed and delivered shall be an original, and all of which together shall constitute one instrument.

* * *

[Signatures of Parties appear on the following page]

EXHIBIT B

FORM OF AMENDED AND RESTATED SECURITY AGREEMENT

AMENDED & RESTATED SECURITY AGREEMENT

Between

NEW HAMPSHIRE TRANSMISSION, LLC (as Borrower)

And

NEXTERA ENERGY CAPITAL HOLDINGS, INC. (as Lender)

[REDACTED], 2013

AMENDED & RESTATED SECURITY AGREEMENT

This AMENDED & RESTATED SECURITY AGREEMENT, dated as of _____, 2013, is between NEW HAMPSHIRE TRANSMISSION, LLC, a Delaware limited liability company (“**Borrower**”) and NEXTERA ENERGY CAPITAL HOLDINGS, INC., a Florida corporation (“**Lender**”).

RECITALS:

- A. WHEREAS, Borrower and Lender (then known as FPL Group Capital Inc) previously entered into that certain Line of Credit Agreement, dated as of December 15, 2008 (as amended by that certain Amendment No. 1 to Line of Credit Agreement and Security Agreement dated as of December 2, 2009, the “**Original Loan Agreement**”), pursuant to which Lender made various loans to Borrower in order to finance costs associated with certain facility and operation upgrades at the Seabrook Substation (as that term is hereinafter defined);
- B. WHEREAS, as security for all loans and other amounts owing from Borrower to Lender under the Original Loan Agreement, Borrower entered into a Security Agreement dated as of December 15, 2008 (as thereafter amended by that certain Amendment No. 1 to Line of Credit Agreement and Security Agreement dated as of December 2, 2009, the “**Original Security Agreement**”), pursuant to which Borrower granted a first priority continuing security interest in favor of Lender in, to and under the collateral described in the Original Security Agreement.
- C. WHEREAS, concurrently with executing this instant agreement, Lender and Borrower are entering into that certain Amended & Restated Loan Agreement, dated as of the date hereof (the “**Amended Loan Agreement**”), pursuant to which Lender will, on the terms and subject to the conditions set forth therein, convert all of Borrower’s obligations currently outstanding under the Original Loan Agreement into a long-term loan (referred to in Amended Loan Agreement as the Phase 1 Loan), and provide a commitment to fund one or more additional long-term loan advances to Borrower (referred to in Amended Loan Agreement as the Phase 2 Loans) which Borrower may use for various capital and operating costs (the Phase 1 Loans and each Phase 2 Loan are collectively referred to herein the “**Loans**”);
- D. WHEREAS, the Amended Loan Agreement requires that Borrower grant to Lender, and the Loans be secured by, a first priority continuing security interest in all of Borrower’s estate, right, title and interest in, to and under the Collateral (as that term is hereinafter defined); and
- E. WHEREAS, the Parties agree that this Amended & Restated Security Agreement secures the full and timely performance by Borrower of all of its obligations and indebtedness under (i) the Amended Loan Agreement (including all such obligations and indebtedness arising heretofore under the Original Agreement) and (ii) each of the other Loan

Documents, in each case whether presently existing or hereafter created or incurred, all of which obligations shall be equally secured with and have the same priority as the obligations originally secured by the Original Security Agreement; *provided* that nothing herein shall be deemed or construed to mean that this present agreement by its own terms does not presently secure such obligations and indebtedness; and nothing herein shall be deemed or construed to affect, impair or diminish the lien or priority of any security interest created or intended to be created pursuant to the provisions of the Original Security Agreement.

NOW, THEREFORE, in consideration of the foregoing premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender do hereby agree as follows:

AGREEMENT:

Section 1. Definitions. Unless otherwise defined herein, all capitalized terms used herein which are defined in the Amended Loan Agreement shall have their respective meanings as therein defined.

- “**Account Agreement**” means that certain Pledged Account Agreement, dated as of the date hereof, between Borrower, Lender and [Bank of America, N.A.], as such agreement may be amended, modified or supplemented from time to time hereafter in accordance with its terms.
- “**Amended Loan Agreement**” has the meaning specified in the *Recital C* to this Security Agreement, as such agreement may be amended, modified or supplemented from time to time hereafter in accordance with its terms.
- “**Borrower**” has the meaning specified in the preamble to this Security Agreement.
- “**Collateral**” has the meaning specified in *Exhibit A* to this Security Agreement.
- “**Lender**” has the meaning specified in the preamble to this Security Agreement.
- “**Loans**” has the meaning specified in the *Recital C* to this Security Agreement.
- “**Obligations**” means the Loans, interest on the Loans and any and all other amounts from time to time payable by Borrower under the Amended Loan Agreement and/or any other Loan Document.
- “**Original Loan Agreement**” has the meaning specified in the *Recital A* to this Security Agreement.
- “**Original Security Agreement**” has the meaning specified in the *Recital B* to this Security Agreement.

- “Parties” means Borrower and Lender, collectively, and “Party” means either of those Parties as the context requires.
- “Seabrook Substation” has the meaning specified in *Paragraph 2* of *Exhibit A* to this Security Agreement.
- “Security Agreement” means this Amended & Restated Security Agreement, as such agreement may be amended, modified or supplemented from time to time hereafter in accordance with its terms.
- “UCC” means the Uniform Commercial Code as in effect in any applicable jurisdiction from time to time.

Section 2. Grant of Security Interest. As security for the prompt and complete payment and performance when due (whether at the Maturity Date or otherwise) of any and all of the Obligations now existing or hereafter arising, and howsoever evidenced, Borrower hereby grants and creates a security interest in favor of Lender in all rights, benefits, privileges, title, interest and estate of Borrower in, to and under the Collateral (*provided, however,* that to the extent any of the Collateral constitutes Account Collateral, as that term is defined and described in the Account Agreement, the administration and enforcement of the security interest granted pursuant to this Security Agreement in and to such Account Collateral shall be subject to and governed by the Account Agreement).

Section 3. Perfection of Security Interest. Prior to or promptly after the execution and delivery of this Security Agreement, Borrower shall file such financing statements and other documents in such offices as are necessary (and otherwise in such offices as Lender may request) to perfect and establish the priority of the security interest in the Collateral intended to be created hereby as a first priority security interest in any applicable jurisdiction.

Section 4. Remedies; Rights Upon Defaults. Upon the occurrence and during the continuance of any default under the Amended Loan Agreement or this Security Agreement, or any failure by Borrower to promptly and completely pay and perform (when and as required under Loan Documents) any Obligations now existing or hereafter arising, Lender may, at its sole election, do any one or more of the following:

- (a) Sell or foreclose on all or any part of the Collateral to the extent and in any manner permitted by law; and/or
- (b) Exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it, any or all rights and remedies of a secured party after default under the UCC.

Section 5. Application of Proceeds. The net proceeds of any sale, foreclosure, collection, recovery, receipt, appropriation, realization or disposition of the Collateral shall be applied in the following order:

- (a) to the repayment of the reasonable out-of-pocket costs and expenses associated with retaking, holding and preparing for the sale and selling of the Collateral

(including, without limitation, reasonable attorneys' fees and expenses and court costs and the discharge of all assessments, encumbrances, charges or Liens, if any, on the Collateral prior to the Lien granted to Lender hereunder); and

(b) to the payment in full of the Obligations.

Section 6. Deficiency. If the proceeds of, or any other realization upon, the Collateral by virtue of the exercise of remedies under this Security Agreement are insufficient to cover the costs and expenses of such exercise and the payment in full of the Obligations, Borrower shall not be liable for any deficiency.

Section 7. Miscellaneous.

Section 7.1 Governing Law. This Security Agreement shall be construed in accordance with and governed by the laws of the State of New York, without regard to the principles of conflicts of laws thereunder (other than §5-1401 of the New York General Obligations Law); *provided* that matters pertaining to the perfection and priority of security interests in the Collateral shall be governed by the applicable laws of other jurisdictions if and to the extent specified by the UCC at the relevant time.

Section 7.2 Expenses. Whether or not any of the Loans herein provided for shall be made, Borrower agrees to pay on demand all costs and expenses of Lender in connection with the preparation, execution, delivery and administration of this Security Agreement, the other Loan Documents, and the other instruments and documents to be delivered hereunder and thereunder, including the reasonable fees and out-of-pocket expenses of legal counsel for Lender, with respect thereto, and all reasonable costs and expenses, if any, in connection with the enforcement of this Security Agreement, the other Loan Documents and the other instruments and documents to be delivered hereunder and thereunder, or in connection with recovering, protecting or enforcing its interest in any of the Collateral. In addition, Borrower shall pay any and all stamp and other taxes payable or determined to be payable in connection with the execution and delivery of this Security Agreement, the other Loan Documents, and any instruments and documents to be delivered hereunder and thereunder, and agrees to hold Lender harmless from and against any and all liabilities with respect to or resulting from any delay in paying or omitting to pay such taxes. All obligations provided for in this Section 7.2 shall survive any termination of this Security Agreement.

Section 7.3 Records. Borrower shall keep accurate and complete records with respect to the Collateral so that the assets comprising the Collateral can be readily identified, located and inspected by the Parties, and Borrower shall keep accurate and complete records concerning the use of proceeds of the Loans and of the Collateral. Borrower shall promptly provide Lender with such information regarding the Collateral (including without limitation, the date upon which any assets comprising the Collateral were acquired, and the location and condition of such assets, as Lender may from time to time reasonably request). Borrower shall permit Lender to inspect the Collateral, and review and obtain copies of records relating to the Collateral, as Lender may reasonably request from time to time.

Section 7.4 Notices. Except as otherwise expressly provided in this Security Agreement, all notices, demands, consents, waivers, elections, approvals, requests, and similar communications required or permitted to be provided in connection with this Security Agreement (any of the foregoing being referred to as a "Notice") shall be set forth in writing.

Notices may be given by (i) hand-delivery, (ii) U.S. mail or (iii) recognized courier service. Notices shall be deemed received by the addressee Party when hand-delivered to such Party during normal business hours (for delivery pursuant to clause (i) above) or when delivered to such Party's address specified in accordance with this Section 7.4 (for delivery pursuant to clauses (ii) - (iii) above); *provided* that any Notice delivered in accordance with this Section 7.4 at any time other than during normal business hours will be deemed to be given and received by the receiving Party on the next Business Day thereafter.

Each Party shall deliver Notices to the other Party at such other Party's respective address shown below (or to such subsequent Notice address as either Party may hereafter specify via Notice delivered to the other Party at least ten (10) days prior to the intended effectiveness of the new Notice address):

(a) if to Borrower:

New Hampshire Transmission, LLC
700 Universe Boulevard
Juno Beach, Florida 33408-8801
Attention: Matt Valle, President

(b) if to Lender:

NEXTERA ENERGY CAPITAL HOLDINGS, INC.
700 Universe Boulevard
Juno Beach, Florida 33408-8801
Attention: Treasurer

Section 7.5 Successors and Assigns. This Security Agreement shall be binding upon and shall inure to the benefit of Borrower and Lender, and their respective successors and assigns; *provided* that Borrower may not assign any of its rights hereunder without the prior written consent of Lender, and any assignment purported to be made without the prior receipt of such consent from Lender shall be null and void.

Section 7.6 No Third-Party Rights. This Security Agreement and all rights and duties provided for herein are intended for the sole benefit of the Parties hereto, and do not imply nor create any rights or benefits on the part of, nor any obligations to or for the benefit of, any other Person.

Section 7.7 Entire Agreement. This Security Agreement and the other Loan Documents constitute the entire agreement and understanding between the Parties and

supersede all prior agreements, understandings, negotiations and discussions, both written and oral, between the Parties with respect to the subject matter hereof and thereof, all of which prior agreements, understandings, negotiations and discussions, both written and oral, are merged into this Security Agreement and the other Loan Documents.

Section 7.8 Amendments and Waivers. This Security Agreement and the other Loan Documents may not be amended, modified, or changed in any respect except by an agreement in writing signed by the Parties. No course of dealing between the Parties shall be effective to amend, modify or change any provision of this Security Agreement. No waiver of any provision of or right under any of this Security Agreement or the other Loan Documents shall be effective against any Party unless the specific terms of that waiver are set forth in a written waiver agreed to and executed by that Party. No failure on the part of Lender to exercise and no delay in exercising any right granted under this Security Agreement or any of the other Loan Documents or under applicable law shall operate as a waiver thereof or as an election or exercise by Lender of any other right.

Section 7.9 Severability. In the event that any one or more of the provisions contained in this Security Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Security Agreement, but this Security Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

Section 7.10 WAIVER OF JURY TRIAL. LENDER AND BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND ANY DOCUMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF EITHER PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER ENTERING INTO THIS AGREEMENT.

Section 7.11 Section Headings. The captions in this Security Agreement are for convenience of reference only and shall not define or limit the provisions hereof.

Section 7.12 Counterparts. This Security Agreement and any amendment hereof may be executed in several counterparts and by each Party on a separate counterpart, each of which when so executed and delivered shall be an original, and all of which together shall constitute one instrument.

* * *

[Signatures of Parties appear on the following page]

This Amended & Restated Security Agreement has been dated as of the date first written above, but in fact executed by the Parties hereto on _____, 2013.

NEW HAMPSHIRE TRANSMISSION, LLC
(as Borrower)

By: _____
Matt Valle
President

BORROWER ADDRESS:

700 Universe Boulevard
Juno Beach, Florida 33408-8801

NEXTERA ENERGY CAPITAL HOLDINGS, INC.
(as Lender)

By: _____
[Assistant] Treasurer

LENDER ADDRESS:

700 Universe Boulevard
Juno Beach, Florida 33408

EXHIBIT A
TO
AMENDED & RESTATED SECURITY AGREEMENT

DESCRIPTION OF COLLATERAL

1. As used the Security Agreement, the term “**Collateral**” means the entirety of Borrower’s rights, benefits, privileges, title, interest and estate, of any nature whatsoever, in and to:
- (a) the Seabrook Substation (as more fully described in Paragraph 2 below), and
 - (b) any and all other property and assets, whether tangible or intangible, which are now or hereafter owned, leased, licensed, held or otherwise obtained by Borrower (as such other property and assets are more fully described in Paragraph 3 below), and irrespective of whether or not such property and assets are owned, leased, licensed, held or otherwise obtained by Borrower for or in connection with the development, permitting, acquisition, engineering, procurement, construction, installation, commissioning, ownership, financing, use, possession, leasing, administration, operation, maintenance and/or repair of the Seabrook Station.

Any capitalized terms used in this Exhibit A which are not otherwise defined in this Security Agreement have the meanings specified in the UCC.

2. The term “**Seabrook Substation**” means the 345 kV transmission substation located at the Seabrook Nuclear Generating Station complex in Seabrook, New Hampshire, which substation is more particularly described as follows:

All facilities, fixtures, installations, equipment, machinery, tools, and other tangible physical property that now or in the future comprise , or are used in connection with the operation and maintenance of, the 345 kV transmission substation located at the Seabrook Nuclear Generating Station complex in Seabrook, New Hampshire (the “**Generating Plant**”) beyond the disconnect links on the low side of the Generating Plant’s generator step-up transformer and the disconnect links on the high side of each reserve auxiliary transformer for the Generating Plant up to the points of interconnection with the Public Service Company of New Hampshire, including, without limitation, the conductors, buses, gas insulated bus ducts, wave traps, coupling capacitors, switches, surge arresters, generator step-up transformer, breakers, relays and related equipment located in that 345 kV transmission substation at the Generating Plant.

3. Without in any way limiting the generality of any of the provisions of this Exhibit A, the term Collateral shall be understood to include the entirety of Borrower’s rights, benefits,

privileges, title, interest and estate, of any nature whatsoever, in and to the following types of property and assets:

- (a) Equipment, Goods, etc. All machinery, systems, appliances, fixtures, materials, supplies, Goods, Inventory (whether of raw materials, work in progress or finished goods, and whether owned or held under lease or otherwise, and including gas and oil), furniture, rolling stock or other equipment of any nature, kind and description whatsoever (including all additions, accessions, substitutions and replacements of any or all of the foregoing, and collectively referred to herein as the “**Equipment and Goods**”), irrespective of whether same now or at any time hereafter is (i) installed in, attached to, or situated at or upon any portion of the premises now or hereafter occupied by or in connection with the Seabrook Substation, or (ii) used or intended to be used in connection with the Seabrook Substation or any other portion or element of the Collateral.

- (b) Assigned Agreements. Each and every agreement, contract, document and instrument to which Borrower is now or hereafter may be a party or beneficiary, as same may be amended, supplemented or otherwise modified from time to time (collectively, the “**Assigned Agreements**”), including, without limitation: (i) all rights of Borrower to receive or demand monies due and to become due, or to receive or demand the return of security or collateral provided by or on behalf of Borrower, pursuant to or in connection with the Assigned Agreements, (ii) all rights of Borrower to receive or demand proceeds or performance of any insurance, bond, indemnity, warranty or guaranty pursuant to or in connection with the Assigned Agreements, (iii) all claims, actions and causes of action of Borrower (including, without limitation, all claims, actions and causes of action for damages arising out of or for breach of or default) under or relating to the Assigned Agreements, and (iv) all other rights, remedies, benefits and privileges of Borrower under the Assigned Agreements.

Without in any way limiting the generality of any of the provisions of this Paragraph 3(b), the term Collateral shall be understood to include the following agreements, as same may be amended, supplemented or otherwise modified from time to time:

- (i) the Settlement Agreement dated April 16, 2004 between Borrower’s predecessor in interest Florida Power and Light Company (“**FPL**”), NextEra Energy Seabrook, LLC (“**NextEra Seabrook**,” formerly known as FPL Energy Seabrook, LLC), Public Service Company of New Hampshire, the New Hampshire Office of Consumer Advocate, the New Hampshire Electric Cooperative, Inc., and the Staff of the New Hampshire Public Utilities Commission (“**NHPUC**”), which the NHPUC approved in Docket No. DE03-186,

- (ii) the Operation, Maintenance and Administrative Services Agreement dated as of September 29, 2006 by and between FPL and NextEra Seabrook, and

- (iii) each of the following documents which shall hereinafter be referred to as, collectively, the “**Credit Documents**”: (A) the Amended & Restated Loan Agreement dated as of _____, 2013 between Borrower and Lender, and (B) the Amended & Restated Security Agreement dated as of _____, 2013 between Borrower and Lender, (C) Second Amended and Restated Mortgage Deed dated _____, 2013 between Borrower and Lender, and (D) _____ dated _____, 2013 between Borrower and Lender.
- (c) Revenues, Income, Profits, etc. All revenues, income, profits, dividends, issues, royalties, tariffs, payments, commissions, receipts, rents, proceeds and other economic products or benefits derived in any manner by, or payable in any manner to or for the benefit of or at the direction of, or owned, held or possessed by, Borrower in connection with developing, permitting, acquiring, engineering, procuring, constructing, installing, commissioning, owning, using, possessing, leasing, administering, operating, maintaining and/or repairing, the Seabrook Substation or any other Collateral (including, without limitation, all amounts required to be deposited in any account(s) pursuant to the Account Agreement).
- (d) Governmental Approvals. All (i) approvals, authorizations, consents, permits, licenses, certifications, tariffs, exemptions, variances, rulings, orders, decrees or declarations, that have been or hereafter are granted or issued from time to time to, in the name or for the benefit of Borrower by any “**Governmental Entity**” (meaning any legislative, executive, administrative, regulatory or adjudicative body, authority, entity or official), and (ii) notices, filings or registrations that have been or hereafter are made by, in the name or for the benefit of Borrower with any Governmental Entity, relating to the Seabrook Substation or any other Collateral.
- (e) Development, Construction and Operation Information. All information and data, whether created, recorded or stored in or by written, drawn, graphic, digital, electronic, photographic or other means or media, including without limitation all structural, mechanical, electrical, environmental, operational or other designs, drawings, plans, specifications, blueprints, photographs, manuals, catalogs, standards, surveys, studies, reports, assessments, and computer or automatic machinery software and programs (whether owned or leased by or licensed to Borrower or to which Borrower otherwise has any rights, benefits, privileges, title, interest and estate), relating to or otherwise necessary or helpful in conducting or completing any aspect of the development, permitting, acquisition, engineering, procurement, construction, installation, commissioning, ownership, use, possession, leasing, administration, operation, maintenance and/or repair of the Seabrook Substation or any other Collateral by or on behalf of Borrower.
- (f) Management & Administrative Records. All accounting, financial, personnel or other management administrative books, records, invoices, ledgers, files, correspondence, computer programs, tapes, disks and related data processing software and analytical software (whether owned by Borrower or in which

Borrower has any rights, benefits, privileges, title, interest and estate) which at any time evidence or contain information relating to Borrower, the Seabrook Substation or any other Collateral or which are otherwise necessary or helpful in connection with the collection, organization, analysis or utilization of information concerning any aspect of the development, permitting, acquisition, engineering, procurement, construction, installation, commissioning, ownership, use, possession, leasing, administration, operation, maintenance and/or repair of the Seabrook Substation or any other Collateral by or on behalf of Borrower.

- (g) Condemnation Awards. All compensation, awards, damages, judgments, settlements, payments, rights of action and proceeds arising from or in connection with any compulsory taking or transfer of, or use or other action with respect to, all or any part of the Seabrook Substation or any other Collateral pursuant to any action, right, power or authority of condemnation, eminent domain, requisition, seizure, forfeiture or any similar action, right, power or authority with respect to the Seabrook Substation or any other Collateral (or any portion thereof).
- (h) Intangible Assets. All Money, Receivables, Instruments, Financial Assets, Investment Property, Securities, Security Entitlements, Accounts, drafts, acceptances, contract rights, Documents, Deposit Accounts, Chattel Paper, General Intangibles, copyrights, trademarks, service marks, patents, trade secrets and other intellectual property rights (including all moneys and investments from time to time held by or on behalf of or under the control of Borrower or on deposit, or intended to be on deposit, in any of the accounts and other funds created and maintained pursuant to the Account Agreement), in which Borrower may have any rights, benefits, privileges, title, interest and estate, and wherever located, and irrespective of whether such Collateral is of a type which may be subjected to a security interest under the UCC.
- (i) Other Proceeds. To the extent not included in the foregoing, all cash and non-cash products, additions, substitutions, replacements, proceeds and accessions of any of the foregoing, and any proceeds thereof.

Provided, however, and notwithstanding any of the other provisions set forth in this Exhibit A, that this Security Agreement shall not constitute a grant of a security interest in, and the term Collateral shall not include, any property or asset to the extent that such grant of a security interest (i) is prohibited by any requirement of applicable law, requires a consent not obtained of any Governmental Authority pursuant to such requirement of applicable law, or (ii) is prohibited by, constitutes a breach or default under, results in the termination of, or requires any consent not obtained under, any contract, agreement, license, instrument or other document giving rise to, evidencing or controlling such property or asset, except to the extent that such requirement of law or the term in such contract, agreement, license, instrument or other document providing for such prohibition, breach, default or termination or requiring such consent is ineffective under applicable law.