

Ethical Electric, Inc.
Response to Deficiency Letter
DM 13-360
April 14, 2014

Attachment A

Revised Customer Contract

Ethical Electric for [UTILITY] Residential Customers

Product Label – Fuel Mix

Typical grid power in your region is produced almost entirely from dirty fuels like coal, oil, and gas. Ethical Electric ensures that 100% of your electricity comes from clean renewable sources with no carbon emissions or harmful pollutants. This chart compares the content of the electricity plan you have chosen with your region's fuel mix. [PLAN DETAILS]

This enrollment may be pending your acceptance with the utility. Under no conditions will savings be guaranteed.

Disclosure Statement, Terms and Conditions

This disclosure statement, including the product summary, general terms, together with the enrollment authorization, is an agreement for electric generation services between you ("customer") and Ethical Electric, Inc. ("Ethical Electric" "we" or "us").

General Terms and Conditions

This Disclosure Statement, including these General Terms and Conditions, Product Summary, and Product Label together with your signed written enrollment form, electronic online enrollment record or recorded telephonic voice enrollment confirming your enrollment (the Enrollment Authorization), are an agreement for electric generation service, between you and Ethical Electric.

Background

Ethical Electric is deemed eligible by the New Hampshire Public Utilities Commission, to offer and supply electric generation services in NH. We set the generation prices and charges that you pay. The New Hampshire Public Utilities Commission regulates distribution prices and services. The Federal Energy Regulatory Commission regulates transmission prices and services. You will receive a single bill from [UTILITY] (your electric distribution company [EDC]) that will contain [UTILITY] charges and Ethical Electric charges.

Definitions

- Agreement: This Disclosure Statement (including these General Terms and Conditions and Product Summary), as well as your Enrollment Authorization, and any amendments to these documents from time to time.
- Regulating Body/Commission: New Hampshire Public Utilities Commission.
- Distribution Charge: Charge for delivering electricity over a distribution system to the home or business from the transmission system.
- Electric Distribution Company/Utility (EDC): Your EDC is [UTILITY].
- Generation Charge: Charge for production of electricity.

Product	Clean Energy Option for [UTILITY] RESIDENTIAL Customers					
Length of the Agreement	[Month-to-month or Fixed]					
Per kWh Price	[x]¢/kWh					
Fixed Price or Variable Price	[Fixed or Variable]					
Charges	Your bill will be calculated using the rate per kilowatt hour multiplied by kilowatt hours used.					
Customers who use	250 kWh of electricity	500 kWh of electricity	750 kWh of electricity	1000 kWh of electricity	1500 kWh of electricity	2000 kWh of electricity
Will pay	\$[X]	\$[X]	\$[X]	\$[X]	\$[X]	\$[X]
Taxes	You must also pay all applicable federal, state, and local taxes and charges					
Sourcing/Renewable Content	Regional. All Ethical Electric products are sourced from 100% renewable energy.					
Estimated Start Date	This contract will be effective from the first meter read date on or after the first of the next month (or the current date)					
Contract End Date	[Contract End Date]					
Fees	[CANCELLATION FEE]					
Late Payment Fee	The customer will pay each invoice in full within 20 days of the invoice date or be subject to a 1.5% late payment charge per month.					
Renewal	Your contract will renew at the end of the term. You will receive notice of the pending renewal not less than 30 days nor more than 60 days prior to the renewal date					

Fuel Source	Your Plan	Regional Utility Mix
Non-Renewable Energy		
Gas	0.000%	37.078 %
Nuclear	0.000%	33.187 %
Oil/Gas	0.000%	8.884%
Hydro	0.000%	7.454%
Coal	0.000%	5.586%
Renewable Energy		
Wood/Refuse	0.000%	3.172%
Refuse	0.000%	2.438%
Wind	100.00%	1.576%
Landfill Gas	0.000%	0.336%
Steam	0.000%	0.149%
Solar	0.000%	0.107%
Methane/Refuse	0.000%	0.032%
Total	100%	100%

- Initial Term: The Initial Term is the time period during which you will receive a fixed price (if you have a fixed term Agreement with us).
- kWh: A kilowatt-hour. This is a measurement of your use of electricity.
- Transmission Charge: Charge for moving high voltage electricity from a generation facility to the distribution lines of an EDC.

Pricing

Fixed Price Agreement – You are enrolled on a fixed price plan for 12 months. Your price is for the kWh described in the Product Summary. This price includes Transmission Charges and estimated total state taxes, including gross receipts tax, but excludes federal, state and local taxes (other than state gross receipts tax). Your price described here excludes charges imposed by your utility or government agencies including but not limited to transmission, distribution, transportation, the system benefits charge, stranded cost recovery charge, and taxes. The price detailed in the product summary above will be the price you pay plus all additional state and local taxes.

-OR-

Month-to-Month Variable Price Agreement – You will be enrolled on a month-to-month product, the price is subject to change each month. Your price for the initial month is the price per kWh described in the Product Summary. This price includes Transmission Charges and estimated total state taxes, including gross receipts tax, but excludes federal, state and local taxes (other than state gross receipts tax). Your price described here excludes charges imposed by your utility or government agencies including but not limited to transmission, distribution, transportation, federal state and local taxes, and other fees. The price detailed in the product summary above will be the price you pay plus all additional state and local taxes. The price may vary on a monthly basis beginning after the first month, with no advance notice, based on an evaluation of a number of factors that affect your total price of electricity. These factors may include, but are not limited to: the cost to supply electricity in ISO New England, LLC market (including energy, capacity, settlement, ancillary services, renewable energy, Distribution Charges and other ISO New England, LLC market-related factors); applicable fees, charges, costs and expenses; expected margins; competitive prices and other market and business conditions. To learn your current variable price, please call us at 1-888-444-9452.

Length of Contract

Month-to-Month Variable Price Agreement - You will buy your electricity generation service for the street address specified in your enrollment authorization from Ethical Electric beginning on the date set by [utility] (your EDC) and will continue on a month-to-month basis, until cancelled by you or Ethical Electric as described in this Agreement

-OR-

Fixed Price Agreement - You will buy your electricity generation service for the street address specified in your enrollment authorization from Ethical Electric beginning on the date set by [utility] (your EDC) and will continue for one year, until cancelled by you or Ethical Electric as described in this Agreement.

Product

Electricity is the product of a mix of generation energy sources that is delivered over a system of wires. You will not have electricity from a specific generation facility delivered directly to your service address, but Ethical Electric ensures that the applicable percentage of your electricity usage is offset by the generation of energy from renewable resources on an annual basis. Ethical Electric does so by purchasing and retiring “renewable energy certificates” representing the environmental attributes associated with the applicable amount of renewable energy generation from the renewable sources specified for your product. Your purchase helps support the development and operation of renewable energy in the areas specified in your product. Ethical Electric may take up to three months following the close of a calendar year to make up any deficiency in the renewable resource content for this product. Information on generation energy sources for your product energy efficiency, environmental impacts or historical billing data is available upon request.

Rescission and Effective Date

Residential customers and small commercial customers shall have 3 business days from the date of personal or electronic delivery of the written terms of service statement to rescind authorization; and residential customers and small commercial customers receiving the terms of service statement via the United States postal service shall have 5 business days from the postmarked date to rescind authorization. You may rescind this Agreement by calling Ethical Electric at 1-888-444-9452, emailing support@ethicalelectric.com or in writing to Ethical Electric Rescission 1055 Thomas Jefferson St. NW Ste 650, Washington, DC 20009. This Agreement will be effective after the rescission period has passed without you notifying Ethical Electric or your distribution utility of your intent to rescind this Agreement.

Cancellation and Termination of Service

Customer Initiated Cancellation: You may cancel your Agreement to purchase electricity by providing 30 days advance notice. To cancel this Agreement, please call Ethical Electric at 1-888-444-9452 or email support@ethicalelectric.com. You will be responsible for all Ethical Electric charges incurred up to the date of cancellation.

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

Company Initiated Cancellation: We may cancel this Agreement for any reason other than arbitrary and illegal discrimination based on personal characteristics of the customer. If we cancel this Agreement, we will provide you with a written notice 30 days in advance and your service will return to your utility's default electric supply service unless you choose another supplier.

Relocation/Move: If you move from the address listed above or are unable to pay due to disability or death, you may terminate this Agreement with no cancellation fee. You will owe us for amounts unpaid for our charges for electric generation service up to the date of termination.

Penalties, Fees and Exceptions

THERE IS A \$[CANCELLATION FEE] CANCELLATION FEE FOR THIS PLAN.

THERE IS A \$ [MONTHLY FEE] MONTHLY FEE FOR THIS PLAN.

Late Payment: Late payment fees may apply for failure to pay your bill within 20 days of the invoice date.

Ethical Electric does not charge extra for net-metering.

Billing and Payment

You will receive a single bill from [UTILITY] (your EDC) that will contain separate charges from both [UTILITY] and Ethical Electric. We will charge you the generation price and fees as described above. Your price described here excludes charges imposed by your utility or government agencies including but not limited to transmission, distribution, transportation, federal state and local taxes, and other fees. Payment is due to the billing utility within 20 days of the invoice date. Failure to pay your bills on time may result in late payment penalties and in discontinuation of service. Budget billing is available as offered by your utility.

Payment Assistance - Your utility has programs available to customers who are on a limited or fixed income to assist them with utility bills. Some of these programs might include bill payment assistance and weatherization services. Information on your utility's payment assistant program(s) can be obtained by contacting them at [UTILITY PHONE NUMBER].

A list of social service agencies and programs available to low income customers for bill payment assistance can be found at

www.puc.state.nh.us

Taxes

Except as otherwise provided in this Agreement or required by law, all applicable state and federal taxes of whatsoever kind, nature and description, due and payable with respect to your performance of your obligations under this Agreement, will be paid by you.

Renewal/Expiration

Variable Agreement: Your service is a month-to-month service until cancelled or changed under the terms of this agreement.

Pricing will follow the Month-To-Month Variable Pricing Agreement as described above. Your contract will renew at the end of the term.

-OR-

Fixed: Your service is Fixed service until cancelled or changed under the terms of this agreement. Pricing will follow the Fixed Pricing Agreement as described above. Your contract will renew at the end of the term. You will receive notice of the pending renewal 45 days before the automatic renewal is schedule to occur.

Complaint/Dispute Procedures

If you have any questions, concerns or complaints about your bill, please contact us by calling our Customer Care Representatives at 1-888-444-9452 or by emailing us at support@ethicalelectric.com. If for any reason you are not satisfied with our response, you may contact the New Hampshire Public Utilities Commission Consumer Affairs Division at 21 S. Fruit St, Suite 10 Concord, NH 03301-2429 or by calling 1-800-852-3793.

Power Outages and Emergencies

In an electrical emergency or a power outage, immediately contact: [UTILITY] at [UTILITY EMERGENCY PHONE].

Limitations of Liability and Warranty/Force Majeure

YOU AGREE THAT EVENTS OF FORCE MAJEURE MAY RESULT IN INTERRUPTIONS IN SERVICE AND THAT WE WILL NOT BE RESPONSIBLE FOR SUPPLYING ELECTRICITY TO YOU AND WE WILL NOT BE LIABLE FOR THOSE INTERRUPTIONS. YOU AGREE THAT OUR LIABILITY NOT EXCUSED BY REASON OF FORCE MAJEURE OR OTHERWISE WILL BE LIMITED TO DIRECT ACTUAL DAMAGES ONLY; AND NEITHER OF US IS LIABLE TO THE OTHER FOR CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES. WE MAKE NO REPRESENTATIONS OR WARRANTIES AND WE EXPRESSLY DISCLAIM ALL OTHER WARRANTIES, WRITTEN OR ORAL, EXPRESS OR IMPLIED, INCLUDING ANH WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

Disclosure of Customer Information

By entering into this Agreement, you authorize Ethical Electric to obtain and share information that we may need to provide electricity service to you, including your account information, usage history, billing and payment history, credit history, rate class, meter reading data, account number, address, phone, whether you are on a budget billing plan, and medical or disability status requiring uninterrupted service. We will not give or sell your personal information to any unaffiliated third-party unless you provide us with your consent, as well as a written statement, or unless we are required to do so by law. By entering into this Agreement, you authorize Ethical Electric to take such actions as may be necessary to establish your EDC services with [UTILITY] (your EDC). You also authorize Ethical Electric to protect your privacy at all times including under the FTC's Do Not Call requirements. If you would like to be added to the National Do Not Call Registry, please visit <https://www.donotcall.gov/Register/Reg.aspx>. An updated Privacy Policy for usage of Ethical Electric's websites is maintained at <http://ethicalelectric.com/policies/privacy>

Title, Risk of Loss and Indemnity

Title to the electricity will pass from Ethical Electric to you when we have delivered it to the delivery point for [UTILITY] (your EDC). Ethical Electric will cease to have title to and risk of loss related to the electricity when it is delivered to the delivery point for your EDC.

Regulatory Changes

If there is a future change in any applicable law, rule, regulation, order, filed tariffs, market rules or pricing structure whereby Ethical Electric is prevented, prohibited or frustrated from carrying out the terms of this Agreement, in its sole discretion Ethical Electric will have the right to cancel this Agreement by giving notice to you as required under applicable law. If there is a future change in any applicable law, rule, regulation, order, filed tariffs, market rules or pricing structure, or in charges or new charges, imposed by your EDC, ISO New England, the New Hampshire Public Utilities Commission or any governmental agency, whereby Ethical Electric incurs additional charges or costs as a result of such changes, then Ethical Electric will have the right in its sole discretion to (i) propose to adjust your price to reflect such additional charges or costs to Ethical Electric by giving two advance written notices in separate mailing or email between 45 and 90 days before the proposed effective date, and (ii) if you do not accept such proposed price change, cancel this Agreement by giving notice to you as required under applicable law.

Other Provisions

This Disclosure Statement (including these General Terms, Product Summary, and Product Label) along with your enrollment authorization or renewal letter constitutes your entire Agreement between you and Ethical Electric with regard to your purchase of electric generation and other related services from Ethical Electric. This Agreement supersedes all prior agreements between us, either written or oral. This Agreement is subject to any Law enacted during the term of this Agreement. "Law" means any law, legislation, statute, regulation, rule, tariff, decision, writ, order, decree or judgment, or any interpretations by any court, agency or instrumentality that has jurisdiction. You may not assign this Agreement, in whole or in part, or any of your rights or obligations under this Agreement without our prior written consent. Ethical Electric may, without your consent: (i) assign, sell or pledge this Agreement or its accounts, revenues or proceeds, as a part of any financing or other financial arrangements, purchase of receivables program or billing services agreement; or (ii) assign this Agreement to an affiliate of Ethical Electric; or (iii) assign this Agreement to any other person or entity succeeding to all or a substantial portion of the assets of Ethical Electric or a competitive electricity supplier deemed eligible to do business in NH. This Agreement is binding upon the parties and their respective successors and assigns. There are no third party beneficiaries to this Agreement. This Agreement will be governed by the laws of the NH without regard to the application of its conflicts of law principles. Venue for any lawsuit brought to enforce any term or condition of this Agreement will lie exclusively in NH.

Supplier Info

Ethical Electric, Inc.

1055 Thomas Jefferson ST. NW STE 650
Washington, DC 20009

1-888-444-9452

[http://www.ethicalelectric.com/
support@ethicalelectric.com](http://www.ethicalelectric.com/support@ethicalelectric.com)

Utility Info

[UTILITY INFO]

Commission Info

New Hampshire Public Utilities Commission
21 South Fruit Street, Suite 10
Concord, NH 03301-2429
1-800-852-3793

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Attachment B

Surety Bond

PAYMENT BOND
Platte River Insurance Company

Bond No. 41272555

KNOW ALL MEN BY THESE PRESENTS, That the undersigned Ethical Electric, Inc of 2 Wisconsin Circle, Suite 700, Chevy Chase, MD 20815, hereinafter referred to as the Principal, and Platte River Insurance Company, a corporation organized and existing under the laws of the State of Nebraska, as Surety, are held and firmly bound unto the State of New Hampshire Public Utilities Commission as Obligee, in the sum of One Hundred Thousand Dollars xx/100 (\$100,000.00) in lawful money of the United States of America, for the payment of which sum, well and truly to be made, we bind ourselves, our executors, administrators, successors and assigns jointly and severally, firmly by these presents.

WHEREAS, the Principal has been licensed pursuant to Section PUC 2000 of the New Hampshire Code of Administrative Rules as a New Hampshire competitive electric power supplier.

Upon notice from the Obligee of Principal's nonperformance of its duties as a New Hampshire competitive electric power supplier, or Principal's fraud or other violations of the laws, rules, decisions or orders applicable to the Principal's competitive electric power supplier license, Surety shall immediately pay the Obligee the amount specified by Obligee, not to exceed the amount of this bond. Surety shall also be responsible for all reasonable fees and costs, including but not limited to, reasonable attorney's fees, incurred by the Obligee to enforce this instrument and collect any amounts owed to the Obligee hereunder.

In no event shall the aggregate liability of the Surety under this instrument exceed the penal sum specified herein.

The Surety hereby waives notice of any alteration or extension of time made by the Obligee. This instrument shall be a continuing, absolute, unconditional and irrevocable obligation of the Surety.

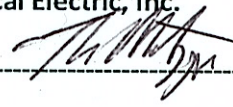
Any suit on this bond must be instituted before the expiration of two (2) years from the date on which the Principal's obligations arising under its New Hampshire competitive electric power supplier license expire. This instrument shall be effective from April 15, 2014 to April 15, 2015 provided that, at any time after the first twelve (12) months of said term, this instrument may be terminated by the Surety upon not less than ninety (90) days prior written notice to the Obligee.

Surety may renew this instrument by continuation certificate, provided such continuation certificate is received no later than thirty (30) days prior to April 15, 2015.

SIGNED, SEALED AND DATED THIS 10th day of October, 2013.

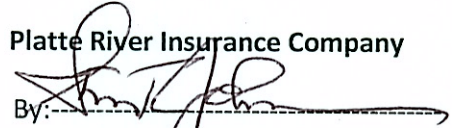
Ethical Electric, Inc.

By: _____



Platte River Insurance Company

By: _____



Steven T. Johnson
Attorney in Fact

PLATTE RIVER INSURANCE COMPANY
POWER OF ATTORNEY

41299296

KNOW ALL MEN BY THESE PRESENTS, That the PLATTE RIVER INSURANCE COMPANY, a corporation of the State of Nebraska, having its principal offices in the City of Middleton, Wisconsin, does make, constitute and appoint

LEONARD CALLAHAN; JAMES JONES; STEVEN JOHNSON

its true and lawful Attorney(s)-in-fact, to make, execute, seal and deliver for and on its behalf, as surety, and as its act and deed, any and all bonds, undertakings and contracts of suretyship, provided that no bond or undertaking or contract of suretyship executed under this authority shall exceed in amount the sum of

ALL WRITTEN INSTRUMENTS IN AN AMOUNT NOT TO EXCEED: \$20,000,000.00

This Power of Attorney is granted and is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of PLATTE RIVER INSURANCE COMPANY at a meeting duly called and held on the 8th day of January, 2002.

"RESOLVED, that the President, and Vice-President, the Secretary or Treasurer, acting individually or otherwise, be and they hereby are granted the power and authorization to appoint by a Power of Attorney for the purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, one or more vice-presidents, assistant secretaries and attorney(s)-in-fact, each appointee to have the powers and duties usual to such offices to the business of the Corporation; the signature of such officers and the seal of the Corporation may be affixed to such power of attorney or to any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signatures or facsimile seal shall be valid and binding upon the Corporation in the future with respect to any bond or undertaking or other writing obligatory in the nature thereof to which it is attached. Any such appointment may be revoked, for cause, or without cause, by any of said officers, at any time."

IN WITNESS WHEREOF, the PLATTE RIVER INSURANCE COMPANY has caused these presents to be signed by its officer undersigned and its corporate seal to be hereto affixed duly attested, this 2nd day of May, 2011.

Attest:

Richard W. Allen III
Richard W. Allen III
President
Surety & Fidelity Operations



PLATTE RIVER INSURANCE COMPANY

David F. Pauly
David F. Pauly
CEO & President

STATE OF WISCONSIN } S.S.:
COUNTY OF DANE

On the 2nd day of May, 2011 before me personally came David F. Pauly, to me known, who being by me duly sworn, did depose and say: that he resides in the County of Dane, State of Wisconsin; that he is President of PLATTE RIVER INSURANCE COMPANY, the corporation described herein and which executed the above instrument; that he knows the seal of the said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order.



CERTIFICATE

STATE OF WISCONSIN } S.S.:
COUNTY OF DANE

Daniel W. Krueger

Daniel W. Krueger
Notary Public, Dane Co., WI
My Commission Is Permanent

I, the undersigned, duly elected to the office stated below, now the incumbent in PLATTE RIVER INSURANCE COMPANY, a Nebraska Corporation, authorized to make this certificate, DO HEREBY CERTIFY that the foregoing attached Power of Attorney remains in full force and has not been revoked; and furthermore, that the Resolution of the Board of Directors, set forth in the Power of Attorney is now in force.

Signed and sealed at the City of Middleton, State of Wisconsin this 10th day of October, 2013.



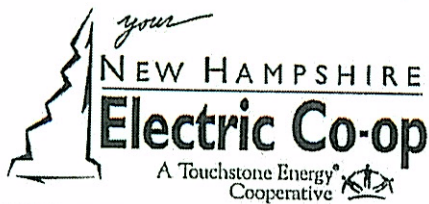
Alan S. Ogilvie
Alan S. Ogilvie
Secretary

THIS DOCUMENT IS NOT VALID UNLESS PRINTED ON GREEN SHADED BACKGROUND WITH A RED SERIAL NUMBER IN THE UPPER RIGHT HAND CORNER. IF YOU HAVE ANY QUESTIONS CONCERNING THE AUTHENTICITY OF THIS DOCUMENT CALL, 800-475-4450.

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Attachment C

EDI Testing Completion Certificate



579 Tenney Mountain Highway
Plymouth, NH 03264-3154
www.nhec.coop
603-536-1800 / 800-698-2007

Test Acceptance Form

April 11, 2014

The undersigned agree that Ethical Electric, Inc. and New Hampshire Electric Cooperative (NHEC) have successfully completed electronic interchange testing for "LDC" option on April 11, 2014.

Subject to continuation of bilateral agreements between Ethical Electric, Inc. and NHEC and fulfillment of all other registration requirements as directed by the New Hampshire Public Utility Commission, Ethical Electric, Inc. may submit customer enrollment transactions electronically to NHEC upon NHEC acceptance of billing rates no less than ten (10) business days prior to Member enrollment or Member's next billing date for any such rate. Supplier rates and pricing options must conform to the rate structure in use by the Cooperative for each specific rate class and be supported by meters in place.

Competitive Supplier Company: Ethical Electric, Inc.

Competitive Supplier Business Contact Signature: Charles R. [Signature]

Date of Test Acceptance: 4/11/2014

Competitive Supplier Technical Contact Signature: [Signature]

Date of Test Acceptance: 4/11/2014

Distribution Company: New Hampshire Electric Cooperative Inc.

Distribution Company Business Contact Signature: A. William Bayard [Signature]

Date of Test Acceptance: 4/11/2014

Distribution Company Technical Contact Signature: Marly a. Patten [Signature]

Date of Test Acceptance: 4/11/2014