

STATE OF NEW HAMPSHIRE
BEFORE THE
NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

DM 11-075
DE 13-060

PNE Energy Supply LLC

ESCROW AGREEMENT

This Escrow Agreement is made as of 4-26-2013, by and among:

- (1) PNE Energy Supply LLC (PNE); and
- (2) Kevin Devine Law P.L.L.C. ("Escrow Agent"),

all of whom collectively may be referred to hereafter as the "Parties".

WHEREAS:

1. PNE is seeking to resume operations in New Hampshire as a Competitive Electric Power Supplier (CEPS);
2. New Hampshire Public Utilities Commission (NHPUC) rules require that a CEPS must maintain an appropriate amount of financial security;
3. Pursuant to NHPUC Order No. 25, 492, PNE has agreed to post a minimum of \$200,000 (the "Escrow Amount") to cover its financial security obligation to the NHPUC;
4. The Escrow Amount may be subsequently increased pursuant to NHPUC rules. The Escrow Amount may be decreased only with the consent of the NHPUC.
5. PNE desires the Escrow Agent to hold the Escrow Amount as specified in this Agreement.

NOW, THEREFORE, in consideration of the above premises and the mutual promises contained herein, and intending to be legally bound, the Parties hereto agree as follows:

Article 1
Escrow Account

- 1.1 PNE shall deposit the Escrow Amount with Escrow Agent by a wire transfer of immediately available funds. The deposit shall form the Escrow Account; the name of the Escrow Account shall reflect that it is for the benefit of the NHPUC. Upon receipt of the Escrow Amount, Escrow Agent shall notify the NHPUC that the Escrow Amount has been deposited with First Colebrook Bank.
- 1.2 PNE shall pay all fees, charges and costs to establish, maintain and close the Escrow Account with the Escrow Agent, including but not limited to, processing fees, transaction fees and maintenance fees.

Article 2
Payment of Escrowed Funds

- 2.1 Escrow Agent shall pay the funds from the Escrow Account to the NHPUC if the NHPUC notifies Escrow Agent that PNE has not faithfully performed all duties and protected the NHPUC and PNE's customers from any damage caused by PNE's non-compliance with or breach of any laws or statutes, or rules or regulations pertaining to the CEPS license or permit issued by the NHPUC.

Article 5
Notices

- 3.1 All notices entitled or required to be given under this Agreement shall be in writing and shall be sent by (a) United States certified mail, return receipt requested, postage paid or (b) commercial courier service guaranteeing next business day delivery and requiring receipt of delivery (such as Federal Express) to the following addresses:

If to Escrow Agent:

Contact Person: Kevin C. Devine, Esq.

Address: Kevin Devine Law, PLLC

One New Hampshire Avenue, Suite 125

Portsmouth, NH 03801_

e-mail address: KDevine@Devine-Law.com
Phone: (603) 766-4944
Fax: (603) 509-3821

If to PNE:

Contact Person: Marianne Vetter
Address: 497 Hooksett Road, Suite 179
Manchester, NH 03104
e-mail address: Marianne.Vetter@FELpower.com
Phone: 603-413-6602
Fax: 603-625-8448

Article 7
Status of Escrow Agent

- 4.1 Escrow Agent shall act only as the holder of the Escrow Account and shall not have any fiduciary duty to either PNE or NHPUC.

Article 8
Entire Agreement

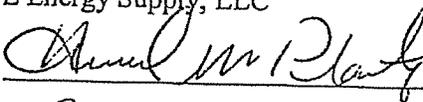
- 5.1 This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements, whether written or oral. This Agreement may only be amended or modified by a written agreement signed by all of the Parties hereto.

Article 9
Governing Law

- 6.1 This Agreement shall be governed by and construed under the laws of the State of New Hampshire without giving effect to the law or principles of conflict of laws.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

PNE Energy Supply, LLC

By 

Title PRESIDENT

Escrow Agent

By 

Title Escrow Agent