



FREEPOINT COMMODITIES LLC 58 Commerce Rd, Stamford, CT 06902

September 9, 2015 ✓

To: The Brooklyn Union Gas Company d/b/a National Grid NY

Attn: Natural Gas Confirmation Dept.

Re: Freepoint Confirmation No: 1921909

We are pleased to confirm the agreement of September 3, 2015 between Freepoint Commodities LLC ("Freepoint") and The Brooklyn Union Gas Company d/b/a National Grid NY ("Counterparty") subject to the terms and conditions of the master agreement entered into between us dated January 1, 2012 that governs the purchase and sale of natural gas, which agreement is incorporated herein by reference, and any Margin Agreement, between FREEPOINT and Counterparty.

Trade Date: September 3, 2015 ✓

**Daily Call:** On any day during the "Delivery Period," Counterparty shall have the right, but not the obligation to purchase from Freepoint a daily quantity of gas up to but not exceeding the "Contract Quantity". The sum of such Daily Calls shall not exceed the "Maximum Seasonal Quantity" for the Delivery Period. Terms and Conditions of such transaction set for below.

Buyer: Counterparty ✓

Seller: Freepoint

Type Of Transaction: Firm (G)

Contract Quantity: up to 25,548 MMBtu per Day ✓

Maximum Seasonal Quantity: 383,220 MMBtu ✓

Delivery Period: December 1, 2015 through and including February 29, 2016 ✓

Delivery Point: South Commack, NY, IROQUOIS GAS TRANSMISSION ✓

**Contract Price:** On quantities of gas delivered to Counterparty by Freepoint, Counterparty shall pay The price published under the heading "Daily price survey (\$/MMBtu)- Citygates- Iroquois Zone 2- Midpoint" in the issue of Gas Daily that reports prices effective for each day of the Pricing Period or Delivery Period, as applicable.

**Reservation Charge:** Counterparty shall pay Freepoint [REDACTED] USD per Month, payable on the 25<sup>th</sup> day of the month following the relevant delivery month, for a total payment of [REDACTED] USD. ✓

**Daily Call Nominations:** Counterparty shall make all nominations for delivery of all Daily Call purchases prior to 9:30 AM, prevailing Eastern Standard Time on the Business Day prior to the Gas Day on which delivery of Gas is to occur. Friday nomination shall be for Saturday through Monday (ratably). Holidays are as determined by ICE and shall be treated the same as weekends (i.e., nominated ratably on the Business Day prior to the Holiday). Freepoint shall nominate quantities scheduled to the Delivery Point in National Grid's EBB.

**Other:**

Notwithstanding anything herein to the contrary, in the event that a party issues instructions to change its account or account information for receiving payments, the other party shall have the right, exercisable within 48 hours but at least one business day from receipt of such instructions, to require independent confirmation of the authenticity of such change prior to making any payment to such first party.

**MSDS:** Freepoint shall provide Material Safety Data Sheets for the product being purchased/sold under this contract through its website: <http://www.freepoint.com/login-process.php>. Please go to the website to obtain a copy of the appropriate MSDS Sheet.

Buyer shall have no obligation to pay for gas if Buyer does not receive Seller's invoice therefor within two years after such payment was originally due.

Any correspondence that is initiated by a broker regarding this Transaction is solely to confirm the broker's involvement in the Transaction and/or commission rate (if applicable). This confirmation shall be the only valid confirmation of this Transaction.

Please sign where indicated below to confirm your agreement and return a copy to FREEPOINT Fax Number: 203-724-4924. However, this confirmation shall be final and binding, whether or not signed or confirmed by Counterparty, unless Counterparty advises FREEPOINT of any inaccuracy within two business days. Any additional or different terms in any confirmation sent by Counterparty shall have no effect.

Regards,

Agreed and Accepted:

Freepoint Commodities LLC

  
Name: Timothy J. Cannon  
Title: Managing Director/Operations  
Freepoint Commodities LLC

The Brooklyn Union Gas Company d/b/a National Grid NY

  
Name: Maria Staterman  
Title: Authorized Signer