Boston Edison Company
Department of Telecommunications and Energy
D.T.E. 03-117-A
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Attachment DTE-2-3(a)

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Execution Copy

STANDARD OFFER SERVICE POWER SUPPLY AGREEMENT

DATED AS OF NOVEMBER 19, 2002

BY AND AMONG BOSTON EDISON COMPANY,

CAMBRIDGE ELECTRIC LIGHT COMPANY,

COMMONWEALTH ELECTRIC COMPANY AND

CONSTELLATION POWER SOURCE, INC.

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Rose Ann Pelletier

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STANDARD OFFER SERVICE POWER SUPPLY AGREEMENT

This **STANDARD OFFER SERVICE POWER SUPPLY AGREEMENT** ("Agreement") is dated as of November 19, 2002 and is by and among Boston Edison Company ("BECo"), Commonwealth Electric Company ("Commonwealth") and Cambridge Electric Light Company ("Cambridge") (together, "NSTAR Electric") all wholly owned subsidiaries of NSTAR, with a principal place of business at 800 Boylston Street, Boston, MA 02199, and Constellation Power Source, Inc. ("Supplier") with a principal place of business at 111 Market Place, Suite 500, Baltimore, Maryland 21202. This Agreement provides for the sale by Supplier of Service, as defined herein, to NSTAR Electric.

ARTICLE 1. BASIC UNDERSTANDINGS

Supplier, in response to a Request for Proposal dated January 7, 2002, issued by NSTAR Electric, has been selected to be the supplier of firm, load-following power to meet NSTAR Electric's requirements for Service, as defined herein, for:

(a) One hundred per cent (100%) of the requirements for the period January 1, 2003 through December 31, 2003 of the customers of BECo taking service pursuant to the Standard Offer Service Tariff; and

(b) Sixty two and four tenths of a per cent (62.4%) of the requirements for the period January 1, 2003 through December 31, 2003 of the customers of Commonwealth and Cambridge taking service pursuant to the Standard Offer Service Tariff; and

(c) One hundred per cent (100%) of the wholesale electric supply obligations of BECo and Cambridge pursuant to the Wholesale Agreements for the period January 1, 2003 through December 31, 2003.

In addition, each NSTAR Electric entity has agreed to sell to Supplier all products, services and payments to which such NSTAR Electric entity is entitled pursuant to the PPAs for the period January 1, 2003 through December 31, 2003.

This Agreement, together with the Appendices hereto, sets forth the terms under which Supplier will supply Service to NSTAR Electric, during the twelve (12) month period beginning on January 1, 2003 and constitutes the entire agreement among the Parties relating to the subject matter hereof and supersedes any other agreements, written or oral (including without limitation the referenced term sheet), among the Parties concerning such subject matter.

ARTICLE 2. DEFINITIONS

The following words and terms shall be understood to have the following meanings when used in this Agreement or in any associated documents entered into in conjunction with this Agreement. This Agreement includes certain capitalized terms that are not explicitly defined herein.. Such capitalized terms shall have the meanings specified in the NEPOOL Agreement or the NEPOOL Rules, as the same are in effect from time to time, which meanings are

incorporated herein by reference and made a part hereof. In the event of any inconsistency between a definition contained herein and a definition contained in either the NEPOOL Agreement or the NEPOOL Rules, the definition in this Agreement shall control for purposes of this Agreement.

Additional Assurance Amount is defined in Section 7.4.

Belmont Agreement – That certain Net Requirements Power Supply Agreement, dated February 25, 1993, and amended on December 18, 1998, by and between Cambridge and the Town of Belmont, Massachusetts Municipal Light Department.

Braintree Agreement – That certain Contract Demand Agreement, dated August 19, 1993, and amended on December 11, 1998, by and between BECo and the Town of Braintree Electric Light Department, and to be further amended in contemplation of the implementation of SMD.

Business Day – A day ending at 5:00 p.m. Eastern Prevailing Time, other than Saturday, Sunday and any day which is a legal holiday or a day designated as a holiday by the North American Electric Reliability Council or any successor organization thereto; provided, that, with respect to any payment due hereunder, a "Business Day" shall mean a day ending at 5:00 p.m. Eastern Prevailing Time, other than Saturday, Sunday and any day which is a legal holiday or a day on which banking institutions in Boston, Massachusetts or Baltimore, Maryland are authorized by law or other governmental action to close; and, provided, further, that with respect to any report to be delivered pursuant to Section 3.2 or Section 6.4 hereof, a "Business Day" shall be a day other than Saturday, Sunday and any day which is a legal holiday or a day designated as a holiday by the ISO.

Claims – All third party claims or actions, threatened or filed and, whether groundless, false, fraudulent or otherwise, that directly or indirectly relate to the subject matter of this Agreement, and the resulting losses, damages, expenses, attorneys' fees and court costs, whether incurred by settlement or otherwise, and whether such claims or actions are threatened or filed prior to or after the termination of this Agreement.

Commission – Federal Energy Regulatory Commission.

Commercial Customer Group – BECo's small and medium sized commercial and industrial customers in the following retail rate classes: G-1, G-2, T-1, S-1, S-2 and S-3, each as in effect as of the date hereof and under a successor or new rate schedule, if any, available to customers meeting the eligibility characteristics of the predecessor rate schedule. Cambridge's small and medium sized commercial and industrial customers in the following retail rate classes: G-0, G-1, G-4, G-5 and S-1, each as in effect as of the date hereof and under a successor or new rate schedule, if any, available to customers meeting the eligibility characteristics of the predecessor rate schedule. Commonwealth's small and medium sized commercial and industrial customers in the following retail rate classes: G-1, G-4, G-5, G-6, G-7, S-1 and S-2, each as in

effect as of the date hereof and under a successor or new rate schedule, if any, available to customers meeting the eligibility characteristics of the predecessor rate schedule.

Confidential Information – Certain terms of this Agreement, including the provisions of Article 7 and 8, information regarding individual NSTAR Electric customers, the terms of any security instrument provided by a Party hereto, the identity of Supplier and Supplier Guarantor, and such other terms as the Parties agree shall remain confidential. Notwithstanding the foregoing, the following shall not constitute Confidential Information:

(a) Information which was already in a Party's possession prior to its receipt from another Party and not subject to a requirement of confidentiality;

(b) Information which is obtained from a third person who, insofar as is known to the Party, is not prohibited from transmitting the information to the Party by a contractual, legal or fiduciary obligation to the Party; and

(c) Information which is or becomes publicly available through no fault of the Party.

Contracts – The Load Asset Contracts and Unit Entitlement Contracts entered into the NEPOOL Market System and the ISO and acknowledged pursuant to Section 6.5 hereof.

Contract PPA Rate – The prices set forth on Appendix C hereto to be paid per month per MWh by Supplier to NSTAR Electric for PPA Entitlements provided during each month of the Delivery Term.

Contract Service Rate – The prices set forth on Appendix B hereto to be paid per month per MWh by NSTAR Electric to Supplier for Service provided during each month of the Delivery Term.

Customer Group – The Residential Customer Group, the Commercial Customer Group, and/or the Industrial Customer Group, as applicable.

Defaulting Party is defined in Section 8.1.

Default Service Agreement – The Default Service Power Supply Agreement dated as of November 19, 2002 by and among Supplier and the NSTAR Electric entities, as such agreement may be amended or modified from time to time.

Delivered Energy – The quantity of Energy, expressed in MWhs, provided by Supplier pursuant to this Agreement measured at the Delivery Points. This quantity shall be the quantity of Energy reported to the ISO by NSTAR Electric and/or its agent for each Load Asset, with such quantity being determined in accordance with Section 6.4 hereof. Such quantity does include transmission and distribution losses on NSTAR Electric's respective systems from the Delivery Point to (a) with respect to Standard Offer Service, the meters of each customer taking service

pursuant to the Standard Offer Service Tariff, and (b) with respect to Wholesale Service, the delivery points specified in the Wholesale Agreements. PTF losses calculated by the ISO shall not be included in the definition of Delivered Energy.

Delivery Points – Prior to implementation in NEPOOL of SMD, the Delivery Points shall be any point or points on the PTF. After such implementation, the Delivery Points shall be (a) with respect to Standard Offer Service, any point or points on the PTF within the NEMA and SEMA Load Zones (also known as Reliability Regions), as appropriate for delivery to each customer taking service pursuant to the Standard Offer Service Tariff, and (b) with respect to Wholesale Service, the delivery points specified in the Wholesale Agreements.

Delivery Term – The period beginning at the hour ending 0001 Eastern Prevailing Time on January 1, 2003 and continuing through and including the hour ending 2400 Eastern Prevailing Time on December 31, 2003.

Demanding Party is defined in Section 7.3.

Department – Massachusetts Department of Telecommunications and Energy.

Early Termination Date is defined in Section 8.2.

Estimation Process is defined in Section 6.4.

Excess Congestion Costs is defined in Section 5.1(a).

Industrial Customer Group – BECo's large commercial and industrial customers in the following retail rate classes: G-3 and T-2, each as in effect as of the date hereof and under a successor or new rate schedule, if any, available to customers meeting the eligibility characteristics of the predecessor rate schedule. Cambridge's large commercial and industrial customers in the following retail rate classes: G-2 and G-3, each as in effect as of the date hereof and under a successor or new rate schedule, if any, available to customers meeting the eligibility characteristics of the predecessor rate schedule. Commonwealth's large commercial and industrial customers in the following retail rate classes: G-2 and G-3, each as in effect as of the date hereof and under a successor or new rate schedule, if any, available to customers meeting the eligibility characteristics of the predecessor rate schedule.

ISO – The independent system operator established in accordance with the NEPOOL Agreement and the Interim Independent System Operator Agreement as amended, superseded or restated from time to time.

KWh – Kilowatt-hour.

Load Asset Contracts is defined in Section 6.5.

Market Rules and Procedures – The Market Rules, Manuals and Procedures adopted by the ISO and/or members of NEPOOL, as may be amended from time to time, and as administered by the ISO to govern the operation of the NEPOOL markets.

Massport Agreement – That certain All Requirements Bulk Power Supply Contract and Service Agreement, dated January 31, 1996, by and between BECo and the Massachusetts Port Authority.

MBTA Agreement – That certain All Requirements Service Agreement, dated March 17, 1993, by and between BECo and the Massachusetts Bay Transportation Authority.

Moody's – Moody's Investors Service, Inc. and its successors.

MWh – Megawatt-hour.

NE-GIS – The New England Generation Information System, which includes a generation information database and certificate system, operated by NEPOOL, its designee or successor entity, that accounts for generation attributes of electricity consumed within New England.

NE-GIS Certificates – An electronic record produced by the NE-GIS that identifies the relevant generation attributes of each MWh accounted for in the NE-GIS from a new renewable generation unit that complies with the Renewable Energy Portfolio Standards promulgated at 225 CMR 14.00 et. seq.

NEPOOL – The New England Power Pool and any successor.

NEPOOL Agreement – The New England Power Pool Agreement dated as of September 1, 1971, as amended and/or restated from time to time.

NEPOOL Rules – All rules adopted by NEPOOL or the ISO, as such rules may be amended from time to time, including but not limited to, the Market Rules and Procedures, the NEPOOL Operating Procedures, the NEPOOL Agreement and the Interim Independent System Operator Agreement between NEPOOL and the ISO, as amended, superceded or restated from time to time.

Non-Defaulting Party is defined in Section 8.2.

Off-Peak Hours – All hours which are not Peak Hours.

Party(ies) – The applicable NSTAR Electric entity or Supplier or any of them, as the context requires.

Peak Hours - Hour ending 0800 through and including Hour ending 2300 Eastern Prevailing Time on each Business Day during the Delivery Term.

Post-SMD Product – All products required to satisfy all requirements to provide Standard Offer Service including, without limitation, capacity (including but not limited to Installed Capability and Unforced Capacity), Energy (including but not limited to Energy which satisfies Renewable Energy Portfolio Standards as provided in Article 4, Section 4.2), Operating Reserves (including but not limited to Ten-Minute Spinning, Ten-Minute Non-Spinning and Thirty Minute Operating Reserves), regulation (including but not limited to Automatic Generation Control), Energy Uplift (including but not limited to Energy Uplift, Congestion Cost, NCPC, Daily RMR Resource expenses and the variable component of RMR Agreements), emergency energy, GIS administrative charges (load-weighted to reflect the proportion of the Service; provided, however that in no event shall the GIS Administrative Charges payable pursuant to this Agreement exceed an aggregate maximum amount of $100,000 over the Delivery Term), ISO Tariff Schedule Nos. 2 and 3 charges, and any other requirements, products, expenses or charges imposed or assessed by NEPOOL or the ISO allocated on the basis of Ownership Shares of Load Assets, Load Obligations and/or Load Obligation Deviations (including but not limited to Real-Time, Day-Ahead, and/or Adjusted). Supplier shall be responsible for all transmission and distribution losses associated with delivery of Energy to and from the Delivery Points to the ultimate customers' meters, as more particularly described in Section 6.3.

PPA(s) – The agreements described on Appendix E.

PPA Counterparty – With respect to each PPA, the third party counterparty who is the counterparty to the applicable NSTAR Electric entity, and any applicable successors and assigns thereof.

PPA Delivered Energy – The quantity of Energy, expressed in MWhs, provided to Supplier pursuant to the PPAs measured at the PPA Delivery Points. This quantity shall be the quantity of Energy reported to the ISO by the PPA Counterparty and/or its agent, with such quantity being determined in accordance with Section 6.2 hereof. NSTAR Electric shall be responsible for obtaining necessary transmission and distribution in order to deliver such Energy to the PPA Delivery Point.

PPA Delivery Points – The delivery point(s) set forth on Appendix E with respect to each PPA.

PPA Entitlements – During, or in respect of, the Delivery Term, 100% of the PPA Products actually received by each NSTAR Electric entity, including all of the electric capacity, energy and ancillary services received by NSTAR Electric under the PPAs as ultimately reported by ISO to Supplier or NSTAR Electric or both, except that if, after the date of this Agreement, NSTAR is assessed any new cost for a corresponding new benefit under any PPA in respect of any PPA Product, then such benefit shall accrue to NSTAR unless NSTAR is made whole for the

portion of the such costs associated with the benefit to be received during or in respect of the Delivery Term, in which case such benefit shall accrue to Supplier. As between the Parties, NSTAR Electric shall be responsible for the costs of transmission and losses associated with delivery to the PPA Delivery Points, as more particularly described in Section 6.2. "PPA Entitlements" shall not include any obligation of NSTAR Electric to make payments with respect to the PPAs.

PPA Forecast is defined in Section 7.4.

PPA Price – The total amount payable each calendar month by Supplier as set forth in Section 5.1(b).

PPA Products – During, or in respect of, the Delivery Term, the products, services and payments provided to the NSTAR Electric entities by the PPA Counterparties, including, but not limited to all credits, benefits or associated payments due in respect of energy products defined in the NEPOOL Agreement and renewable energy credits and emission allowances received during or in respect of the Delivery Term, and for such future credits, benefits and associated payments resulting from changes therein from time to time which pertain to the Delivery Term, including, to the extent associated with a particular PPA but only insofar as credited to the account of NSTAR Electric (provided that NSTAR Electric will use all reasonable commercial efforts to ensure that it receives or is credited for all PPA Products that it is entitled to under each PPA and its associated bids/offers), Installed Capability, Energy (including NE-GIS Certificates), Operating Reserves (including Ten-Minute Spinning, Ten- Minute Non-Spinning and Thirty Minute Operating), Automatic Generation Control, energy uplift payments, lost opportunity, capacity, voltage support, negative load asset credit, settlement-only asset credit or load reduction and a pro-rated share of any other credits, benefits, payments or market products to the extent provided by the PPAs and allocated or credited by NEPOOL or the ISO pursuant to a Unit Entitlement Contract under the Market Rules and Procedures, as the same may be in effect from time to time, including any successor products after the implementation of SMD.

Pre-SMD Product – All products required to satisfy all requirements to provide Standard Offer Service, including, without limitation, capacity (including, but not limited to Installed Capability), energy (including but not limited to Energy which satisfies Renewable Energy Portfolio Standards as provided in Article 4, Section 4.2), Operating Reserves (including but not limited to Ten-Minute Spinning, Ten-Minute Non-Spinning and Thirty Minute Operating Reserves), regulation (including but not limited to Automatic Generation Control), Energy Uplift costs (including, but not limited to, NCPC) Emergency Energy, GIS Administrative Charges (load-weighted reflecting the proportion of the Service; provided, however, that in no event shall the GIS Administrative Charges payable pursuant to this Agreement exceed an aggregate maximum amount of $100,000 over the Delivery Term), ISO Tariff Schedule Nos. 2 and 3 charges, and any other requirements, products, expenses or charges imposed or assessed by NEPOOL or the ISO pursuant to a Load Asset Contract under the NEPOOL Agreement, or as otherwise allocated on the basis of Electrical Load. Supplier shall be responsible for all PTF

losses, and transmission and distribution losses associated with delivery of Energy from the Delivery Points to the ultimate customers' meters, as more particularly described in Section 6.3.

Prime Rate – The lesser of (i) the rate published from time to time in The Wall Street Journal, as the prime lending rate, and (ii) the maximum rate permitted by applicable law.

Product – As the context requires, (i) the Standard Offer Product, (ii) the Wholesale Product, and/or (iii) the PPA Entitlement.

PTF – Facilities categorized as Pool Transmission Facilities under the NEPOOL Agreement.

Renewable Energy Portfolio Standards – The regulations promulgated pursuant to M.G.L. c. 25A, § 11F that require all retail electricity suppliers in Massachusetts to provide a minimum percentage of electricity from certain renewable energy generating resources beginning on January 1, 2003, as more explicitly provided for in 225 CMR 14.00.

Replacement Price – The price at which the purchaser of a Product, acting in a commercially reasonable manner, purchases at the Delivery Points or PPA Delivery Points, as applicable, replacement supply for any Product not delivered in accordance with this Agreement or a PPA, as applicable, plus: (i) costs reasonably incurred by such Party in purchasing such replacement supply, and (ii) additional transmission charges, if any, reasonably incurred by such Party, or, absent any such purchase, the market price at the Delivery Points or PPA Delivery Points, as applicable, for such Product not delivered as determined by such Party in a commercially reasonable manner, which may be a market clearing price for such Product; provided, however, that in no event shall such price include any penalties, ratcheted demand or similar charges, nor shall such Party be required to utilize or change its utilization of any of its owned or controlled assets or market positions to minimize the other Party's/Parties' costs.

Replacement Rule is defined in Section 14.2.

Residential Customer Group – BECo's residential customers in the following retail rate classes: R-1, R-2, R-3 and R-4, each as in effect as of the date hereof and under a successor or new rate schedule, if any, available to customers meeting the eligibility characteristics of the predecessor rate schedule. Cambridge's residential customers in the following retail rate classes: R-1, R-2, R-3, R-4, R-5 and R-6, each as in effect as of the date hereof and under a successor or new rate schedule, if any, available to customers meeting the eligibility characteristics of the predecessor rate schedule. Commonwealth's residential customers in the following retail rate classes: R-1, R-2, R-3, R-4, R-5 and R-6, each as in effect as of the date hereof and under a successor or new rate schedule, if any, available to customers meeting the eligibility characteristics of the predecessor rate schedule.

RMR Agreement – The form of agreement set forth in the NEPOOL Rules.

RPS Requirement – NE-GIS Certificates representing the number of MWhs calculated as the product of (a) Delivered Energy delivered by Supplier as Standard Offer Service for the Delivery Term, and (b) 0.01, rounded up to the whole MWh.

Sales Price – The price at which the Party supplying Product, acting in a commercially reasonable manner, resells at the Delivery Points or PPA Delivery Points, as applicable, a Product which the other Party fails to take delivery of, which failure was not excused in accordance with this Agreement, less any (i) costs reasonably incurred by such Party in reselling such Product, and (ii) additional transmission charges, if any, reasonably incurred by such Party in delivering such Product to the third party purchasers, or absent any such resale, the market price at the Delivery Points or PPA Delivery Points, as applicable, for such Product as determined by such Party in a commercially reasonable manner, which price may be a market clearing price for such Product; provided, however, in no event shall such price include any penalties, ratcheted demand or similar charges, nor shall such Party be required to utilize or change its utilization of its owned or controlled assets, including contractual assets, or market positions to minimize the other Party's/Parties' costs.

Service – Standard Offer Service and Wholesale Service.

As of the date hereof, service provided to customers taking service pursuant to the Standard Offer Service Tariff and the Wholesale Agreements is provided pursuant to the following Load Asset designations (as they may be changed or modified from time to time by the ISO) within the ISO Market System as:

Load Asset	Description
1482,298,662, 180,182,210, 211,975,1319	BECo SOS Load, BECo wholesale load, BECo unmetered load
1033,302	Commonwealth and Cambridge SOS load, Cambridge wholesale load, Cambridge and Commonwealth unmetered load.

On or before January 1, 2003, each NSTAR Electric entity shall use commercially reasonable efforts to redesignate the Load Assets in respect of

(a) Standard Offer Service as follows:

Load Asset	Description

1482	BECo Standard Offer Service (this Load Asset is a portion of Load Asset Number 1482 identified above)
1033	Commonwealth Standard Offer Service (this Load Asset is a portion of Load Asset Number 1033 identified above)
To be determined	Cambridge Standard Offer Service (this Load Asset is a portion of Load Asset Number 1033 identified above), and

That portion of the following unmetered Load, to the extent allocated to Standard Offer Service:

298	BECo unmetered Load (this Load Asset is unchanged from Load Asset Number 298 identified above)
662	NEA Bellingham station service unmetered Load (this Load Asset is unchanged from Load Asset Number 662 identified above)
302	Commonwealth unmetered Load (this Load Asset is a portion of Load Asset Number 302 identified above)
To be determined	Cambridge unmetered Load (this Load Asset is a portion of Load Asset Number 302 identified above)

(b) Wholesale Service as follows:

Load Asset	Description
To be determined	BECo Massport Load
To be determined	BECo MBTA Load (internal)
180, 182, 210, 211, 975, 1319	BECo MBTA Load (external) (these Load Assets are unchanged from Load Asset Numbers 180, 182, 210, 211, 975, 1319 identified above)

To be determined	Belmont Load

That portion of the following unmetered Load, to the extent allocated to Wholesale Service:

298	BECo unmetered Load (this Load Asset is unchanged from Load Asset Number 298 identified above)
662	NEA Bellingham station service unmetered Load (this Load Asset is unchanged from Load Asset Number 662 identified above)
302	Commonwealth unmetered Load (this Load Asset is a portion of Load Asset Number 302 identified above)
To be determined	Cambridge unmetered Load (this Load Asset is a portion of Load Asset Number 302 identified above)

provided, however, that if NSTAR Electric is technologically unable to so redesignate such Load Assets, so long as NSTAR Electric is diligently pursuing such redesignation, NSTAR Electric may delay such redesignation until the date on which it is technologically able to so redesignate such Load Assets (the date on which such Load Assets are so redesignated shall be hereinafter referred to as the "Redesignation Date"). As noted above, certain Load Assets, including those related to BECo Standard Offer Service, the external MBTA Load Asset and the unmetered Load Asset will retain the Load Asset designations that they have as of the date hereof.

Service Forecast is defined in Section 7.4.

Service Price – The total amount payable each calendar month by NSTAR Electric as set forth in Section 5.1(a).

S&P – Standard & Poor's Rating Group (a division of McGraw-Hill, Inc.) and its successors.

SMD – The implementation in NEPOOL of a congestion management and multi-settlement system within structured markets, currently known as Standard Market Design, as set forth in NEPOOL Rules, and the NEPOOL Agreement, all as amended from time to time.

Standard Offer Service – All Standard Offer Product requirements of each customer described below:

(a) One hundred per cent (100%) of the requirements for the period January 1, 2003 through December 31, 2003 of the customers of BECo taking service pursuant to the Standard Offer Service Tariff; and

(b) Sixty two and four tenths of a per cent (62.4%) of the requirements for the period January 1, 2003 through December 31, 2003 of the customers of Commonwealth and Cambridge taking service pursuant to the Standard Offer Service Tariff.

Standard Offer Service Tariff – BECo's Tariff for Standard Offer Service, M.D.T.E. No. 953, Commonwealth's Tariff for Standard Offer Service, M.D.T.E. No. 491, and Cambridge's Tariff for Standard Offer Service, M.D.T.E. No. 755, as they may be amended or superceded from time to time and approved by the Department.

Supplier Guarantor – Constellation Energy Group, Inc., its successors and permitted assigns under a guaranty delivered to NSTAR Electric in accordance with Section 7.1.

Standard Offer Product – (i) prior to the implementation of SMD, the Pre-SMD Product, and (ii) after the implementation of SMD, the Post-SMD Product.

Term is defined in Section 3.1.

Wholesale Agreements – The Massport Agreement, the Braintree Agreement, the MBTA Agreement and the Belmont Agreement, each as more particularly described on Appendix F hereto.

Wholesale Agreement Resource – The agreement described on Appendix G hereto.

Wholesale Product – The applicable products or services required to be delivered by each applicable NSTAR Electric entity to each customer taking Wholesale Service pursuant to the Wholesale Agreements.

Wholesale Service – 100% of the Wholesale Product requirements for the period January 1, 2003 through December 31, 2003 of each customer of BECo and Cambridge required to be supplied pursuant to the Wholesale Agreements.

ARTICLE 3. TERM AND SERVICE PROVISIONS

Section 3.1 Term

The term (the "Term") of this Agreement shall begin as of the date hereof and extend through and including the end of the Delivery Term, unless this Agreement is sooner terminated

in accordance with the provisions hereof. The applicable provisions of this Agreement shall continue in effect in accordance with Article 23 and to the extent necessary to provide for final accounting, billing, billing adjustments, resolution of any billing disputes, settlement of obligations related to Renewable Energy Portfolio Standards, realization of any collateral or other security, set-off, final payments, payments pertaining to liability and indemnification obligations arising from acts or events that occurred during the Delivery Term, or other such provisions that by their terms or operation, survive the termination of this Agreement.

Section 3.2 Data Reporting

By 1:00 p.m. Eastern Prevailing Time on the second following Business Day after each day during the Delivery Term, NSTAR Electric and other applicable reporting entities will report to the ISO, all of NSTAR Electric's Load Assets and each applicable NSTAR Electric entity will report to Supplier its estimated hourly load responsibility for all Service. Upon request by NSTAR Electric, Supplier shall provide NSTAR Electric with any and all ISO-generated reports and/or other data received by Supplier showing hourly load-assets and hourly losses. Such information, if so requested, shall be provided electronically and at substantially the same frequency as received from the ISO. Prior to the implementation of an Electronic Data Interchange ("EDI") system and NSTAR Electric's provision of information pursuant to the next following paragraph, each NSTAR Electric entity shall use commercially reasonable efforts to notify Supplier of its aggregate changes in Standard Offer Service customer load and customer counts, as soon as practical, prior to any customer(s) ceasing to take Standard Offer Service from such NSTAR Electric entity, in the event that such cessation will likely cause the number of MWs supplied by Supplier hereunder as Standard Offer Service to be decreased by 10 MWs or more. This notification shall be accompanied by (a) the identity of the applicable NSTAR Electric entity that provided Standard Offer Service to such customers, (b) the date on which such customers will cease to take Standard Offer Service, and (c) such customer's Customer Group, and Load Zone (if the ISO has implemented SMD). To the extent that NSTAR Electric is technologically unable to provide the notification referenced in the immediately preceding sentence, prior to any customer(s) ceasing to take Service, NSTAR Electric shall provide this information to Supplier no later than one (1) Business Day after the customer has ceased their service.

On or before March 31, 2003, each NSTAR Electric entity shall use commercially reasonable efforts to provide Supplier, upon receipt of any EDI information indicating the cessation of service under the Standard Offer Service Tariff, all information provided pursuant to such EDI, other than customer name, address and account number; provided, however, that if NSTAR Electric is technologically unable to provide such information to Supplier, so long as NSTAR Electric is diligently pursuing a remedy therefor, NSTAR Electric may defer its obligation to provide such information until the date on which it is technologically able to provide such information.

Additionally, as soon as practical after the end of each month during the Delivery Term, each NSTAR Electric entity shall provide Supplier with a summary

(1) by rate class, for each Load Zone (if the ISO has implemented SMD), of the total number of such NSTAR Electric entity's customers taking Standard Offer Service and aggregate usage during such month; and

(2) to the extent that the Redesignation Date does not occur prior to the start of the Delivery Term, the total number of MWhs of Delivered Energy delivered by Supplier as (a) Standard Offer Service, and (b) Wholesale Service to the distribution and wholesale customers, respectively, of such NSTAR Electric entity during such month.

ARTICLE 4. SALE AND PURCHASE

Section 4.1 Service

Supplier shall sell and deliver to the Delivery Points and NSTAR Electric shall purchase Service during the Delivery Term in accordance with this Agreement. Supplier understands that the load requirements associated with Service may change from time to time. Supplier's obligation to supply Service requires Supplier to meet the hourly, daily and seasonal electricity load fluctuations associated with customer demand changes. Supplier will be responsible for forecasting its load obligations associated with Service on an hourly, daily, and monthly basis. Supplier is responsible for Service regardless of changes in customer demand for any reason, including, but not limited to, daily load fluctuations, increased or decreased usage, demand-side management activities, extreme weather and similar events. Supplier's obligation hereunder to sell and provide Service shall not be conditioned upon the availability of any particular electric generating facilities, transmission facilities outside the PTF or power supply arrangements, whether owned by Supplier or third parties. Notwithstanding any other provision to the contrary in this Agreement, Supplier shall not be obligated to sell or deliver any Service to any NSTAR Electric entity for any additional load obligation resulting from any (a) changes to any rate class from such rate class as it exists as of the date hereof, (b) changes in such NSTAR Electric entity's service area as it exists as of the date hereof as a result of merger, acquisition, divestiture or otherwise, or (c) any changes to the Wholesale Agreements.

Section 4.2 NE-GIS Certificates

(a) The Parties agree that the Renewable Energy Portfolio Standards imposed by 225 CMR 14.00 are the sole obligation of NSTAR Electric. As part of this Agreement, Supplier agrees to provide NSTAR Electric with NE-GIS Certificates that qualify and meet the Renewable Energy Portfolio Standards in the amount of the RPS Requirement. Accordingly, within the NE-GIS, Supplier shall transfer from its NE-GIS account and NSTAR Electric shall accept into its NE-GIS account, the load obligation served by the Service.

(b) The Parties agree that upon execution of this Agreement, Supplier may transfer NE-GIS Certificates that meet Supplier's obligation under clause (a) above to NSTAR Electric's NE-GIS account.

(c) If Supplier has not transferred all or part of the NE-GIS Certificates referenced in clause (a) above (a "Shortfall") to the applicable certificate accounts of the NSTAR Electric entities by the close of the last trading period for NE-GIS Certificates applicable to Standard Offer Service, Supplier agrees to pay NSTAR Electric an amount equal to the product of (i) the number of MWhs which constitute the Shortfall, and (ii) fifty dollars ($50.00).

(d) If Supplier has transferred more NE-GIS Certificates than required pursuant to clause (a) above to the NE-GIS accounts of NSTAR Electric as of December 31, 2003, NSTAR Electric agrees to transfer to Supplier or Supplier's NE-GIS certificate account, as applicable and as soon as practicable thereafter, such excess amount of NE-GIS Certificates.

Section 4.3 PPA Entitlements

(a) During the Delivery Term, NSTAR Electric shall sell and deliver (or cause the delivery of) the PPA Entitlements to Supplier at the PPA Delivery Points and Supplier shall purchase, accept and receive the PPA Entitlements. Supplier shall receive the PPA Entitlements at the PPA Delivery Points simultaneously with NSTAR Electric's receipt thereof in accordance with and subject to the terms and conditions of each PPA.

(b) NSTAR Electric shall retain responsibility for all obligations, costs and expenses associated with the PPA Entitlements. NSTAR Electric shall timely perform all obligations required of it under the terms of each PPA and enforce its rights under the PPAs, and except as otherwise provided in Section 4.3(d) shall maintain the PPAs in full force and effect during the Term. NSTAR Electric shall reimburse Supplier for any transmission expenses, charged by the ISO to Supplier, relating to the PPA Entitlements that may apply, including non-PTF transmission or distribution expenses, costs or losses for delivery of the PPA Entitlements to the PPA Delivery Points. NSTAR Electric shall notify Supplier immediately in the event that a PPA Counterparty fails, or such NSTAR Electric entity has been advised or has reason to believe that a PPA Counterparty may fail, to perform under any PPA and update Supplier with respect to any such failure or possible failure.

(c) NSTAR Electric shall bid/offer or schedule or cause any generation asset associated with a PPA Entitlement to be bid into the NEPOOL market system as requested by Supplier; provided, that any such request by Supplier is, to the extent practical, consistent with historical bidding practices and processes and subject to any applicable governance limitations related to bidding such generation assets and any other limitations set forth in the PPAs and the NEPOOL Rules. Each NSTAR Electric entity further agrees, during the Delivery Term, to promptly deliver, to Supplier copies of all correspondence with any PPA Counterparty related to any PPA, any PPA Product or any PPA Entitlement, correspondence relating to the operating status of a PPA unit and, further, to notify each PPA Counterparty that it should direct all notices

and correspondence pursuant to a PPA and relating to any PPA Product or the delivery of such PPA Product to an electronic messaging address, which is automatically forwarded to Supplier; provided, however, that in the event that any PPA Counterparty fails or is unable or unwilling to so direct such notices and correspondence, Supplier and NSTAR Electric agree to cooperate in an effort to find another means for Supplier to automatically or simultaneously receive such notices and correspondence.

(d) Supplier understands and agrees that the PPAs may be modified, amended, restructured, replaced, terminated, transferred or assigned in whole or in part by NSTAR Electric (each, a "PPA Restructuring") during the Term. Supplier's obligation to provide the Service shall not be affected by any PPA Restructuring if the PPA Restructuring does not materially adversely affect the PPA Products or the PPA Entitlement thereto during the Delivery Term. If a PPA Restructuring will materially adversely affect the PPA Products or the PPA Entitlement thereto during the Delivery Term, then NSTAR Electric shall deliver a comparable replacement for the relevant PPA Product and the PPA Entitlement thereto. A replacement will be considered "comparable" if Supplier receives substantially the same PPA Products pursuant to the PPA Entitlement as it would have received immediately prior to such PPA Restructuring and if such replacement PPA Product is provided to Supplier at the PPA Delivery Points, if applicable. If NSTAR Electric delivers firm Energy to Supplier to replace the Energy to which Supplier would have otherwise been entitled as a PPA Entitlement from a dispatchable unit, such replacement shall be deemed "comparable", if the quantity of replacement Energy delivered to Supplier at the PPA Delivery Points (i) with respect to Peak Hours, is equal to 90% of the corresponding historical monthly average output under such PPA during Peak Hours, and (ii) with respect to Off-Peak Hours, is equal to 100% of the corresponding historical monthly average output during Off-Peak Hours. For purposes of the foregoing, the historical monthly average shall be determined by averaging the quantity of Energy delivered under such PPA (adjusted for the current NSTAR Electric entitlement percentage, if necessary) during the five year period that ended sixty (60) days prior to the PPA Restructuring date (or to the extent such data is not available for said entire five year period, such data for that period as is available).

Section 4.4 Integrated Transactions

The Parties acknowledge and agree that they have entered into this Agreement in reliance on the fact that the transactions contemplated by this Article 4 are integrated and, but for such integration, the Parties would not have otherwise entered into this Agreement.

ARTICLE 5. PRICE AND BILLING

Section 5.1 Service Price and PPA Price

(a) The Service Price payable by NSTAR Electric to Supplier in respect of each month during the Delivery Term shall be the sum of

(i) the product of: (A) the total Delivered Energy during such month, and (B) the Contract Service Rate applicable to such month, and

(ii) Excess Congestion Costs for such month (if positive. In the event that Excess Congestion Costs are negative, Supplier shall have no obligation to make any payment to NSTAR Electric in respect thereof).

For purposes of this Section 5.1(a), "Excess Congestion Costs" mean, after the implementation of SMD, the extent to which Congestion Costs associated with Service provided to Load Assets within the NEMA Load Zone for such month exceed five United States Dollars ($5) per MWh. "Excess Congestion Costs", shall be calculated as:

(A) the product of (1) the actual amount of Delivered Energy to Delivery Points within the NEMA Load Zone in each hour, and (2) the difference between the (a) the actual hourly Day-Ahead NEMA Load Zone prices, quoted by the ISO, and (b) the actual hourly Day-Ahead Hub prices, published by the ISO, for all hours in such month;

<u>plus</u>

(B) all NEMA-related "uplift" costs that are specifically allocated to the NEMA Load Zone (excluding any "uplift" costs that are allocable to Network Load), including, but not limited to, Daily RMR Resource expenses and the variable component of RMR Agreements;

<u>less</u>

(C) credits received (positive or negative) from the ISO for Day-Ahead Energy Market Loss Charge/Credit applicable to the Delivered Energy;

<u>less</u>

(D) the product of (1) the total amount of Delivered Energy to Delivery Points within the NEMA Load Zone during such month, and (2) Five United States Dollars ($5) per MWh.

(b) The PPA Price payable by Supplier to NSTAR Electric in respect of each month during the Delivery Term shall be the sum of the product of: (i) the total PPA Delivered Energy during such month, and (ii) the Contract PPA Rate applicable to such month.

Section 5.2 <u>Auction Revenue Rights (ARRs)</u>

It is the intent of the Parties that for each FTR Auction conducted by the ISO for month(s) wholly or partially within the Delivery Term, those ARRs received by or credited to NSTAR Electric for those months wholly or partially within the Delivery Term and associated with Service shall be assigned or paid to Supplier, including ARRs received by NSTAR Electric for any Qualified Upgrade Awards. As SMD Market Rules are currently structured, all such ARRs will automatically be assigned by the ISO within the SMD Settlement System to Supplier because Supplier will have been designated by NSTAR Electric to own all of the applicable

Ownership Shares for the Service. However, in the event any ARRs are assigned by the ISO to NSTAR Electric, including ARRs NSTAR Electric receives for any Qualified Upgrade Awards and a known fraction of those ARRs are associated with the Service, NSTAR Electric shall promptly notify Supplier and re-assign or pay such ARRs to Supplier. In the event any ARRs are assigned by the ISO to NSTAR Electric, including ARRs NSTAR Electric receives for any Qualified Upgrade Awards, and are not associated with any particular load, NSTAR Electric agrees to promptly notify Supplier and re-assign or pay a portion of such ARRs to Supplier in a proportion equal to the total number of MWhs delivered to customers ultimately receiving Service (measured, for the purposes of this Section 5.2 at the meters of NSTAR Electric's customers, including customers taking Wholesale Service) for the calendar month prior to the FTR Auction divided by the total number of MWhs consumed by all NSTAR Electric distribution and wholesale customers during the calendar month prior to the FTR Auction. To the extent that either the MWhs delivered as part of Service (measured, for the purposes of this Section 5.2 at the meters of the customers ultimately receiving the Service) or the total number of MWhs consumed by all NSTAR Electric's distribution and wholesale customers is adjusted after allocation and/or distribution of such ARRs, the allocation and/or distribution contemplated by the immediately preceding sentence shall be recalculated and the applicable Party, if any, owing any ARRs to the other shall pay such amount in order to reflect such adjustment. No NSTAR Electric entity shall be under any obligation to participate in any manner in any FTR Auction(s) in order to increase Auction Revenue Right quantities.

Section 5.3 Billing and Payment

(a) In each month during the Term, Supplier shall calculate the amount due and payable to or by Supplier pursuant to this Article 5 with respect to the immediately preceding month. An invoice, including such calculation, shall be provided to NSTAR Electric, with sufficient detail for NSTAR Electric to verify the calculation and the total amount due and payable for the previous month pursuant to this Article 5. Because quantities determined under Section 6.4 are estimated, and subject to the reconciliation process described in Section 6.4(c), quantities used in calculations under this clause (a) shall be subject to adjustment, whether positive or negative, in subsequent months' calculations by application of the applicable Contract Service Rate and/or Contract PPA Rate, as applicable, to any such adjusted quantities.

(b) NSTAR Electric shall pay Supplier any amounts due and payable hereunder on or before the later of (i) the twentieth (20th) day of the month in which the invoice was received, and (ii) the tenth (10th) day after receipt of such invoice. Supplier shall pay NSTAR Electric any amounts due and payable hereunder on or before the later of (i) the twentieth (20th) day of the month in which the invoice was sent to NSTAR Electric, and (ii) the tenth (10th) day after such invoice was sent to NSTAR Electric. All invoices shall be paid by electronic funds transfer, or by other mutually agreeable method(s), to the account designated by the payee thereof. All payments by NSTAR Electric of invoiced amounts shall be deemed to have been paid in accordance with such invoice, to the extent consistent with the load responsibility information supplied by NSTAR Electric to Supplier and the ISO and, with respect to the PPAs, the information supplied by the applicable Assigned Meter Reader(s) to the ISO. If all or any part of

any amount due and payable pursuant to clause (a) shall remain unpaid thereafter, interest shall thereafter accrue and be payable on such unpaid amount at a rate per annum equal to the Prime Rate plus 2% per annum; provided, however, that no interest shall accrue in respect of adjustment amounts calculated in accordance with Section 6.4(c).

(c) If a Party, in good faith, disputes an invoice, the disputing Party shall immediately notify the other Parties of the basis for the dispute and pay the undisputed portion of such invoice no later than the due date. Upon resolution of the dispute, any required payment shall be made within two (2) Business Days of such resolution along with interest accrued at the Prime Rate plus 2% per annum from and including the due date to but excluding the date paid. Inadvertent overpayments shall be returned by the receiving Party upon request or deducted by the receiving Party from subsequent payments with interest accrued at the Prime Rate until the date paid or deducted from and including the date of such overpayment to but excluding the date repaid or deducted by the Party receiving such overpayment.

Section 5.4 Payment Netting

If on any date, properly documented and established amounts would otherwise be payable to or by a Party to another Party, then, on such date, each such Party's obligation to make payment of any such amount shall be automatically satisfied and discharged and, if the aggregate amount that would otherwise have been payable by one Party exceeds the aggregate amount that would otherwise have been payable by such other Party, then such obligation shall be replaced by an obligation of the Party owing the larger aggregate amount, which obligation shall be equal to the difference between the larger aggregate and the smaller aggregate amount. Any invoice pursuant to which a net payment is required to be made shall include sufficient detail to enable the Party required to make such payment to verify the calculation of such net payment.

Section 5.5 Taxes, Fees and Levies with respect to Service

Supplier shall be obligated to pay all present and future taxes, fees and levies, imposed on or associated with delivery of the Service up to the Delivery Points. The NSTAR Electric entities shall be obligated to pay all present and future taxes, fees and levies, imposed on or associated with such Service at and from the Delivery Points. For any new taxes imposed on Supplier with respect to Service, NSTAR Electric shall use all reasonable commercial efforts to recover such new tax from the applicable customers. To the extent that NSTAR Electric recovers amounts in respect of such new taxes from customers, NSTAR Electric shall reimburse Supplier for such new taxes paid by Supplier. All Service delivered by Supplier to NSTAR Electric hereunder shall be for sales for resale by NSTAR Electric. NSTAR Electric shall provide Supplier with any certificate reasonably required by Supplier to evidence such sales for resale. NSTAR Electric shall have the right to all credits, deductions and other benefits associated with taxes paid by NSTAR Electric or reimbursed to Supplier by NSTAR Electric as described herein.

Section 5.6 Taxes, Fees and Levies with respect to PPA Entitlements

NSTAR Electric shall be obligated to pay all present and future taxes, fees and levies, imposed on or associated with delivery of the PPA Products up to the PPA Delivery Points. Supplier shall be obligated to pay all present and future taxes, fees and levies, imposed on or associated with the PPA Entitlements at and from the PPA Delivery Points. All PPA Entitlements delivered by NSTAR Electric to Supplier hereunder shall be for sales for resale by Supplier. Supplier shall provide NSTAR Electric with any certificate reasonably required by NSTAR Electric to evidence such sales for resale.

ARTICLE 6. DELIVERY, LOSSES AND DETERMINATION AND REPORTING OF HOURLY LOADS

Section 6.1 Delivery of Service

(a) The Energy component of Service shall be delivered to NSTAR Electric in the form of three-phase sixty-hertz alternating current at the Delivery Points. Except as provided in Section 6.2, Supplier shall be responsible for all transmission and distribution costs associated with the use of transmission systems outside of NEPOOL and any local point-to-point charges and distribution charges needed to deliver Energy to the Delivery Points. Supplier and NSTAR Electric shall enter into, and file with the ISO, all necessary load asset documents with respect to the Service described in Section 6.5.

(b) In connection with Service, each NSTAR Electric entity will make arrangements for the transmission and distribution necessary to deliver at NSTAR Electric's expense the Service from the Delivery Point to each customer meter, including NEPOOL Regional Network Service, which provides for transmission over PTF, and local network service from any applicable local transmission provider(s), which provides for transmission over non-PTF. Each NSTAR Electric entity will be billed by NEPOOL and the applicable local transmission provider(s) for these services from and after the Delivery Point and Supplier shall in no event be liable for such costs.

(c) NSTAR Electric shall maintain its transmission system in accordance with good utility practice; provided, however, that no failure by an NSTAR Electric entity to so maintain its transmission system shall constitute a default hereunder. Supplier's sole remedy for NSTAR Electric's failure to so maintain its transmission system shall be to pursue a claim pursuant to this Agreement for damages incurred and resulting from increased line losses, Congestion Costs and/or Loss Component. With respect to such claim, Supplier shall be required to prove that (i) the applicable NSTAR Electric entity failed to maintain its transmission system in accordance with good utility practice, and (ii) Supplier incurred damages in excess of $500,000 as a consequence thereof.

Section 6.2 Delivery of PPA Entitlements

The Energy component of the PPA Entitlements shall be delivered to Supplier in the form of three-phase sixty-hertz alternating current at the PPA Delivery Points. NSTAR Electric shall be responsible for all transmission and distribution costs, including any local point-to-point charges, and distribution charges, needed to deliver Energy to the PPA Delivery Points. Supplier and NSTAR Electric shall enter into, and file with the ISO, all necessary Unit Entitlement Contracts with respect to the PPA Entitlements described in Section 6.5.

Section 6.3 Losses

Supplier shall be responsible for all transmission and distribution losses associated with the delivery of the Energy component of the Service (a) to the meters of NSTAR Electric's ultimate customers taking Standard Offer Service, and (b) to the delivery point applicable to each customer taking Wholesale Service pursuant to the Wholesale Agreements. Supplier shall provide NSTAR Electric at the Delivery Points with additional quantities of electricity and ancillary services to cover such losses from the Delivery Point (a) to the meters of NSTAR Electric's ultimate retail customers taking the Standard Offer Service, and (b) to the delivery point applicable to each customer taking Wholesale Service pursuant to the Wholesale Agreements. The Service Price payable by the NSTAR Electric entities shall be calculated with reference to the quantity of Energy measured at the Delivery Points. The quantities required for this purpose in each hour of each month during the Delivery Term shall be determined in accordance with the Estimation Process and NEPOOL's and NSTAR Electric's documented procedures for calculating loss determination.

Section 6.4 Determination and Reporting of Hourly Loads

(a) NSTAR Electric or its agent will estimate the total hourly load responsibility for the Service provided by Supplier pursuant to this Agreement based upon average load profiles developed for each NSTAR Electric entity's actual total hourly load. Appendix A, NSTAR Load Estimation and Reconciliation, attached and incorporated herein by reference, provides a general description of the estimation process that each NSTAR Electric entity or its agent will initially employ (the "Estimation Process"). NSTAR Electric reserves the right to modify the Estimation Process in the future, provided that any such modification shall be designed to enhance the Estimation Process.

(b) NSTAR Electric or its agent will report to the ISO and to Supplier, Supplier's hourly load responsibility for each Load Asset. NSTAR Electric or its agent shall report to the ISO and to Supplier, Supplier's hourly-adjusted Service loads by 1:00 p.m. Eastern Prevailing Time of the second following Business Day after each day during the Delivery Term.

(c) To refine the estimates of Supplier's monthly load developed by the Estimation Process, NSTAR Electric shall perform a monthly calculation to reconcile the original estimate of Supplier's loads to actual customer usage based on meter reads. To the extent that the ISO requires NSTAR Electric to report such reconciliation to the ISO, NSTAR Electric or its agent shall notify Supplier and the ISO of any resulting billing adjustment (debit or credit) to

Supplier's account no later than the last day of the third month following the billing month. Appendix A, attached and incorporated herein by reference, also provides a general description of this reconciliation process.

Section 6.5 NEPOOL Market System Implementation

Supplier and each NSTAR Electric entity represents and warrants that it is a NEPOOL member and agrees to remain a NEPOOL member throughout the Term. As soon as possible prior to the start of the Delivery Term, and as required throughout the Delivery Term, each NSTAR Electric entity shall enter (a) with respect to Service, Load Asset Contracts for Electrical Load and Installed Capability for Load Assets ("Load Asset Contracts"), and (b) with respect to the PPA Entitlements, Unit Entitlement Contracts, into the NEPOOL Market System and with the ISO. Except with respect to the Load Assets representing the Belmont Agreement and the MBTA Agreement, the Contracts shall be effective throughout the Delivery Term and shall designate the applicable NSTAR Electric entity, as seller thereof, and Supplier, as buyer thereof.

As soon as practicable following the entry of any Contract by any NSTAR Electric entity with the ISO and at least 72 hours prior to the start of the Delivery Term, Supplier shall either (i) advise such NSTAR Electric entity that such Contract was inaccurate or improperly submitted, or (ii) submit a Load Asset Acknowledgment Form and an acknowledgement for each Unit Entitlement Contract to the ISO and to the applicable NSTAR Electric entity with respect to such Contract submitted by such NSTAR Electric entity.

As soon as possible prior to the implementation of SMD, and as necessary from time to time during implementation of SMD, each NSTAR Electric entity shall assign to Supplier all applicable Load Asset Ownership Shares for all of its Load Assets receiving Service during the Delivery Term. As soon as possible prior to the implementation of SMD, and as necessary from time to time during implementation of SMD, each NSTAR Electric entity shall execute any necessary Unit Entitlement Contracts or other documentation necessary to assign and transfer the PPA Entitlements to Supplier during the Delivery Term. Furthermore, each NSTAR Electric entity and Supplier agree to submit to the ISO any and all forms and electronic files, if and as necessary, to transfer load assets, load asset obligations, unit entitlements, Internal Bilateral Transactions, and/or acknowledgements to satisfy Supplier's obligations hereunder. Each NSTAR Electric entity and Supplier further agree to promptly deliver copies of all correspondence with the ISO or NEPOOL related to this Agreement, the PPA Entitlements and/or the Service provided hereunder.

Section 6.6 Transmission Congestion Uplift Costs

Prior to implementation of SMD, notwithstanding any provision to the contrary herein, Supplier shall not be responsible for costs or charges imposed by NEPOOL or the ISO for transmission congestion uplift associated with the Service from the Delivery Point(s), whether imposed directly on Supplier as a supplier of load or whether imposed on an NSTAR Electric entity under a NEPOOL or ISO transmission tariff. NSTAR Electric shall reimburse Supplier for

any documented costs Supplier incurred in respect of transmission congestion uplift associated with the Service at and from the Delivery Point(s), which amounts shall be included by Supplier in its invoice calculations pursuant to Article 5.

ARTICLE 7. SECURITY

Section 7.1 Guaranty

In order to secure performance by Supplier in accordance with this Agreement, Supplier shall provide NSTAR Electric, upon the execution of this Agreement, with a written performance guarantee, in the form attached hereto as Appendix D, from Supplier Guarantor.

Section 7.2 Irrevocable Letter of Credit

As additional security for performance by Supplier in accordance with this Agreement and the Default Service Agreement, Supplier shall provide NSTAR Electric, on or before January 1, 2003, with an irrevocable letter of credit or other security instrument in a form acceptable to NSTAR Electric and (i) that is in the amount of Fifteen Million United States Dollars ($15,000,000), (ii) is issued by a major U.S. commercial bank or the U.S. branch office of a major foreign bank, in either case, whose senior unsecured debt obligations have been rated at least (A) "A-" by S&P and "A3" by Moody's, if such entity is rated by both S&P and Moody's or (B) "A-" by S&P or "A3" by Moody's, if such entity is rated by either S&P or Moody's but not both ("Qualified Bank"), and (iii) will allow NSTAR Electric to draw thereon in an amount equal to the Settlement Amount, upon the designation of an Early Termination Date or upon the entry of a final judgement or award in a definitive amount pursuant to this Agreement. Supplier shall at all times during the Delivery Term maintain, for the benefit of NSTAR Electric, a letter of credit or other security instrument, which complies with the requirements set forth in this Section 7.2.

Section 7.3 Additional Assurance

If at any time during the Term of this Agreement, the credit rating assigned to the senior unsecured debt obligations of Supplier Guarantor or any NSTAR Electric entity falls below "BBB-" (as assigned by S&P) or its equivalent from Moody's (the "Trigger Event"), Supplier or the applicable NSTAR Electric entity (the "Triggering Entity") shall provide credit support to the other Party (the "Demanding Party"), within three (3) Business Days after the Demanding Party's written request therefor, in an amount equal to the Additional Assurance Amount calculated by the Demanding Party pursuant to Section 7.4 of this Agreement determined as of the date of the Trigger Event, in any of the following forms: (i) a letter of credit issued by a major U.S. commercial bank or the U.S. branch office of a major foreign bank, in either case, whose senior unsecured debt obligations have been rated at least (A) "A-" by S&P and "A3" by Moody's, if such entity is rated by both S&P and Moody's or (B) "A-" by S&P or "A3" by Moody's, if such entity is rated by either S&P or Moody's but not both, and which will allow the Demanding Party to draw on the letter of credit in the full amount of the Additional Assurance Amount (as defined

in Section 7.4) upon the designation of an Early Termination Date or upon the entry of a final judgement or award in a definitive amount pursuant to this Agreement; or (ii) such other credit support proposed by the Triggering Party that is reasonably acceptable to the Demanding Party.

Section 7.4 Additional Assurance Amount

For purposes of Section 7.3, if Supplier is the Triggering Party, the "Additional Assurance Amount" shall be an amount equal to the sum, if positive, of (a) the difference, (positive or negative, if any) between the (i) replacement value of Service for the remainder of the Delivery Term, calculated with reference to the Replacement Price and the Service Forecast, and (ii) the contract value of Service for the remainder of the Delivery Term calculated with reference to the Contract Service Rate and the Service Forecast (the "Contract Value"), and (b) the difference (positive or negative) between (i) the contract value of the PPA Entitlements, calculated with reference to the Contract PPA Rate and the PPA Forecast, and (ii) the sales value of the PPA Entitlements, calculated with reference to the Sales Price and the PPA Forecast, less (c) the available undrawn amount of any letter of credit or other security instrument provided in accordance with Section 7.2, and less (d) the amount of any additional assurance previously provided in accordance with Section 7.3 and then held by such Demanding Party. If an NSTAR Electric entity is the Triggering Party, then the "Additional Assurance Amount" shall be the sum, if positive, of (v) the difference, (positive or negative if any) between the (i) Contract Value, and (ii) market value of the Service determined with reference to the Sales Price and the Service Forecast, and (w) the difference (positive or negative) between (i) the replacement value of the PPA Entitlements, calculated with reference to the Replacement Price and the PPA Forecast, and (ii) the contract value of the PPA Entitlements, calculated with reference to the Contract PPA Rate and the PPA Forecast, and (x) the forecast value of the Auction Revenue Rights to be supplied by NSTAR Electric to Supplier for the remainder of the Delivery Term, less (y) the available undrawn amount of any letter of credit or other security instrument provided in accordance with Section 7.2, and less (z) the amount of any additional assurance previously provided in accordance with Section 7.3 and then held by such Demanding Party, determined by Supplier in good faith and in a commercially reasonable manner, all determined solely with respect to the individual NSTAR Electric Triggering Party. For purposes of determining the Additional Assurance Amount pursuant to this Section 7.4, the quantity of Energy to be delivered in respect of (aa) the Service shall be based upon a forecast of Service for the balance of the Delivery Term by the Demanding Party in good faith and in a commercially reasonable manner (the "Service Forecast"), and (bb) the PPA Entitlements, shall be based upon a forecast of PPA Entitlements for the balance of the Delivery Term by the Demanding Party in good faith and in a commercially reasonable manner (the "PPA Forecast").

ARTICLE 8. DEFAULT AND REMEDIES

Section 8.1 Events of Default

Any one or more of the following shall constitute an "Event of Default" hereunder with respect to any NSTAR Electric entity or Supplier (the "Defaulting Party"):

(a) The failure to make, when due, any payment required pursuant to this Agreement if such failure is not remedied within three (3) Business Days after written notice;

(b) Any representation or warranty made by such Defaulting Party herein, or, with respect to Supplier, by Supplier Guarantor in the Guaranty, is false or misleading in any material respect when made or when deemed made or repeated;

(c) The failure to satisfy any material obligation, including failure to provide Products, failure to satisfy any NEPOOL Financial Assurance policies or failure to remain a member of NEPOOL throughout the Delivery Term, as a result of which another Party is obligated to assume responsibility or cost for the provision of such Product;

(d) The failure to provide or maintain the Guaranty, irrevocable letter of credit (or other security instrument in accordance with Section 7.2), or any other credit support required pursuant to Article 7;

(e) The failure to perform any material covenant or obligation set forth in this Agreement (except to the extent constituting a separate Event of Default as specified above) or, with respect to Supplier, by Supplier Guarantor in the Guaranty if such failure is not remedied within three (3) Business Days after written notice;

(f) With respect to NSTAR Electric, the failure to satisfy its market settlement system obligations to the ISO with respect to the PPA Entitlements, as a result of which Supplier loses the value of the PPA Entitlements; or

(g) Such entity or Supplier Guarantor (which event with respect to Supplier Guarantor shall constitute an Event of Default with respect to Supplier): (i) files a petition or otherwise commences, authorizes or acquiesces in the commencement of a proceeding or cause of action under any bankruptcy, insolvency, reorganization or similar law, or has any such petition filed or commenced against it, (ii) makes an assignment or any general arrangement for the benefit of creditors, (iii) otherwise becomes bankrupt or insolvent (however evidenced), (iv) has a liquidator, administrator, receiver, trustee, conservator or similar official appointed with respect to it or any substantial portion of its property or assets, or (v) is generally unable to pay its debts as they fall due.

Section 8.2 Right of Early Termination Upon Event of Default

If an Event of Default with respect to a Defaulting Party shall have occurred and be continuing, the aggrieved Party (the "Non-Defaulting Party") shall have the right to designate a day, no earlier than the day such notice is effective and no later than 20 days after such notice is effective, as an early termination date ("Early Termination Date"). Upon the occurrence of an Early Termination Date, no further payments or deliveries, or receipt of deliveries under Section 4 or 5 of this Agreement will be required to be made. The amount payable in respect of an Event

of Default and any Early Termination of this Agreement shall be determined pursuant to Section 8.3.

Section 8.3 Remedies Upon an Event of Default; Settlement Amount

(a) Upon the occurrence of an Event of Default, the Non-Defaulting Party shall calculate a Settlement Amount. The "Settlement Amount" shall be an amount equal to the "Additional Assurance Amount" calculated by the Non-Defaulting Party in accordance with Section 7.4 hereof plus, without duplication, its total losses and costs in connection with such default, including losses and costs associated with an early termination of this Agreement pursuant to Section 8.2, any loss of bargain, cost of funding or, at the election of such Non-Defaulting Party, but without duplication and consistent with such Non-Defaulting Party's obligation to mitigate such losses and costs, loss or cost (including employee and consultant costs and reasonable attorneys' fees) incurred as a result of its obtaining, terminating, establishing or reestablishing any hedge in connection with such transactions or replacement of such transactions, and any losses and costs in respect of performance (or failure to perform) under the Agreement on or before the time of such termination. For purposes of determining the Settlement Amount pursuant to this Section 8.3(a), the applicable quantity of Service shall be based upon the Service Forecast, the applicable quantity of PPA Entitlements shall be based upon the PPA Forecast, the Defaulting Party shall be deemed to be the "Triggering Party" and the Non-Defaulting Party shall be deemed to be the "Demanding Party". The Non-Defaulting Party shall also have the right to pursue specific performance with respect to an Event of Default, but shall not be entitled to pursue any other form of equitable relief.

(b) The Non-Defaulting Party shall be entitled to accelerate all amounts owing by the Defaulting Party under this Agreement (whether or not then due) and shall be entitled to withhold and set off any amounts owed by the Non-Defaulting Party to the Defaulting Party against any such accelerated payments and any other amounts owed by the Defaulting Party to the Non-Defaulting Party, including any Settlement Amount payable as a result of any early termination of this Agreement.

Section 8.4 Notice of Payment of Settlement Amount

As soon as practicable after an Early Termination Date, the Non-Defaulting Party shall notify the Defaulting Party of the amount of the Settlement Amount. The notice shall include a written statement explaining in reasonable detail the calculation of such amount and shall indicate the underlying assumptions, quotations, prices and forecasts, used to calculate the same. The Settlement Amount shall be paid by the Party owing such amount within two (2) Business Days after such notice. If the Defaulting Party disagrees with the calculation of the Settlement Amount, the undisputed portion of such amount shall be paid and the Defaulting Party shall have the right to dispute such calculation in accordance with the terms and condition of this Agreement.

Section 8.5 Obligations Following Expiration or Termination

Upon the termination or expiration of this Agreement, in addition to such rights and obligations enumerated elsewhere in this Agreement, the grant of any and all right and interest to Supplier to (a) supply the Service, and (b) receive the PPA Entitlements shall cease, and NSTAR Electric and Supplier shall immediately make all necessary filings with NEPOOL and the ISO and perform all other acts necessary to transfer all such rights and interests back to NSTAR Electric.

ARTICLE 9. NOTICES, REPRESENTATIVES OF THE PARTIES

Section 9.1 Notices

Any notice, demand, or request required or authorized by this Agreement to be given by one Party to another Party shall be in writing. Such notice shall be sent by facsimile, electronic messaging (confirmed by telephone), courier, personally delivered or mailed, postage prepaid, to the representative of the other Parties designated in this Article 9. Any such notice, demand, or request shall be deemed to be given (i) when sent by facsimile or electronic messaging, (ii) when actually received if delivered by courier, overnight mail or personal delivery, or (iii) three (3) days after deposit in the United States mail, if sent by first class mail.

Notices and other communications by Supplier to NSTAR Electric shall be addressed to:

Ms. Rose Ann Pelletier
Director, Power and Transmission Contracts
NSTAR Electric & Gas Corporation
800 Boylston Street
Boston, MA 02199
Phone: (617) 424-2079
Facsimile: (617) 424-2069
Electronic Messaging: Rose_Ann_Pelletier@nstaronline.com

With a copy to:

NSTAR Electric & Gas Corporation
800 Boylston Street
Boston, MA 02199
Attention: Timothy Cronin
Phone: (617) 424-2104
Facsimile: (617) 424-2733
Electronic Messaging: Timothy_Cronin@nstaronline.com

Notices and other communications by NSTAR Electric to Supplier shall be addressed to:

Head of Operations
Constellation Power Source, Inc.
111 Market Place
Suite 500
Baltimore, Maryland 21202
Phone: (410) 468-3483
Facsimile: (410) 468-3450
Electronic Messaging: nstarsosdata@constellation.com

With a copy to:

Head of Structured Risk
Constellation Power Source, Inc.
111 Market Place
Suite 500
Baltimore, Maryland 21202
Phone: (410) 468-3490
Facsimile: (410) 468-3499

With a copy to:

General Counsel
Constellation Power Source, Inc.
111 Market Place
Suite 500
Baltimore, Maryland 21202
Phone: (410) 468-3490
Facsimile: (410) 468-3499

Any Party may change its representative by written notice to the other Parties.

Section 9.2 Authority of Representative

The Parties' representatives designated in Section 9.1 shall have full authority to act for their respective principals in all technical matters relating to the performance of this Agreement. The Parties' representatives shall not, however, have the authority to amend, modify or waive any provision of this Agreement unless they are authorized officers of their respective entities and such amendment, modification or waiver is made pursuant to Article 17.

ARTICLE 10. LIABILITY, INDEMNIFICATION, AND RELATIONSHIP OF PARTIES

Section 10.1 Limitation on Consequential, Incidental and Indirect Damages

TO THE FULLEST EXTENT PERMITTED BY LAW, NO NSTAR ELECTRIC ENTITY NOR SUPPLIER, NOR THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS,

EMPLOYEES, PARENT OR AFFILIATES, SUCCESSOR OR ASSIGNS, OR THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, OR EMPLOYEES, SUCCESSORS OR ASSIGNS, SHALL BE LIABLE TO THE OTHER PARTIES OR THEIR RESPECTIVE PARENTS, SUBSIDIARIES, AFFILIATES, OFFICERS, DIRECTORS, AGENTS, EMPLOYEES, SUCCESSORS OR ASSIGNS, FOR CLAIMS, SUITS, ACTIONS OR CAUSES OF ACTION FOR INCIDENTAL, INDIRECT, SPECIAL, PUNITIVE, MULTIPLE OR CONSEQUENTIAL DAMAGES CONNECTED WITH OR RESULTING FROM PERFORMANCE OR NON-PERFORMANCE OF THIS AGREEMENT, OR ANY ACTIONS UNDERTAKEN IN CONNECTION WITH OR RELATED TO THIS AGREEMENT, INCLUDING WITHOUT LIMITATION ANY SUCH DAMAGES WHICH ARE BASED UPON CAUSES OF ACTION FOR BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE AND MISREPRESENTATION), BREACH OF WARRANTY, STRICT LIABILITY, STATUTE, OPERATION OF LAW, UNDER ANY INDEMNITY PROVISION OR ANY OTHER THEORY OF RECOVERY. THE PARTIES CONFIRM THAT THE EXPRESS REMEDIES AND MEASURES OF DAMAGES PROVIDED IN THIS AGREEMENT SATISFY THE ESSENTIAL PURPOSES HEREOF. FOR BREACH OF ANY PROVISION FOR WHICH AN EXPRESS REMEDY OR MEASURE OF DAMAGES IS PROVIDED, UNLESS OTHERWISE SPECIFIED, SUCH EXPRESS REMEDY OR MEASURE OF DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY AND THE OBLIGOR'S LIABILITY SHALL BE LIMITED AS SET FORTH IN SUCH PROVISION AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. IF NO REMEDY OR MEASURE OF DAMAGES IS EXPRESSLY PROVIDED HEREIN, THE OBLIGOR'S LIABILITY SHALL BE LIMITED TO DIRECT ACTUAL DAMAGES ONLY, SUCH DIRECT ACTUAL DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. THE PROVISIONS OF THIS SECTION 10.1 SHALL APPLY REGARDLESS OF FAULT AND SHALL SURVIVE TERMINATION, CANCELLATION, SUSPENSION, COMPLETION OR EXPIRATION OF THIS AGREEMENT.

Section 10.2 Indemnification

(a) Each Party shall indemnify, defend and hold harmless each other Party from and against any Claims arising from or out of any event, circumstance, act or incident occurring or existing during the period when control and title to the applicable Product is vested in such Party as provided in Section 10.4.

(b) If any Party intends to seek indemnification under this Section 10.2 from any other Party with respect to any Claim, the Party seeking indemnification shall give such other Party notice of such Claim within fifteen (15) days of the commencement of, or actual knowledge of, such Claim. Such Party seeking indemnification shall have the right, at its sole cost and expense, to participate in the defense of any such Claim. The Party seeking indemnification shall not compromise or settle any such Claim without the prior consent of the other Party, which consent shall not be unreasonably withheld.

(c) Notwithstanding any provision to the contrary herein, the Parties agree that Boston Edison Company, Cambridge Electric Light Company, and Commonwealth Electric Company shall not be jointly and severally liable for the obligations hereunder.

Section 10.3 Independent Contractor Status

Nothing in this Agreement shall be construed as creating any relationship among any NSTAR Electric entity and Supplier other than that of independent contractors for the sale of electricity and other related products. No Party shall be deemed to be the agent of any other Party for any purpose by reason of this Agreement, and no partnership or joint venture or fiduciary relationship among the Parties is intended to be created hereby.

Section 10.4 Title; Risk of Loss

(a) Title to and risk of loss related to the Service shall transfer from Supplier to the applicable NSTAR Electric entity at the Delivery Point. Supplier warrants that it will deliver to NSTAR Electric the Service free and clear of all Claims or any interest therein or thereto by any person arising prior to the Delivery Point.

(b) Title to and risk of loss related to the PPA Entitlements shall transfer from the applicable NSTAR Electric entity to Supplier at the applicable PPA Delivery Point. Each NSTAR Electric entity warrants that it will deliver to Supplier the PPA Entitlements free and clear of all Claims or any interest therein or thereto by any person arising prior to the applicable PPA Delivery Point.

ARTICLE 11. ASSIGNMENT

Section 11.1 General Prohibition Against Assignments

Except as provided in Section 11.2 below, no Party shall assign, pledge or otherwise transfer this Agreement or any right or obligation under this Agreement without first obtaining the other Parties' written consent, which consent shall not be unreasonably withheld.

Section 11.2 Exceptions to Prohibition Against Assignments

A Party may, without the other Parties' prior written consent, (i) transfer, sell, pledge, encumber or assign this Agreement or the accounts, revenues or proceeds hereof in connection with any financing or other financial arrangements, provided that such Party shall not be relieved of any obligation hereunder; (ii) transfer or assign this Agreement to an affiliate of such Party (which affiliate shall own or control the resources necessary to satisfy the assigning Party's obligations hereunder, and shall have a net worth and creditworthiness equal to or higher than that of such assigning Party); or (iii) transfer or assign this agreement to any person or entity succeeding by merger or by acquisition to all or substantially all of the assets of the assigning Party (provided such person or entity shall have a net worth and creditworthiness equal to or

higher than that of such assigning Party); provided, however, that in each such case, any such assignee shall agree in writing to be bound by the terms and conditions hereof.

ARTICLE 12. SUCCESSORS AND ASSIGNS

This Agreement shall inure to the benefit of and shall be binding upon the Parties hereto and their respective permitted successors and assigns.

ARTICLE 13. WAIVERS

The failure of a Party to insist in any instance upon strict performance of any of the provisions of this Agreement or to take advantage of any of its rights under this Agreement shall not be construed as a general waiver of any such provision or the relinquishment of any such right, except to the extent such waiver is in writing and signed by an authorized representative of such Party.

ARTICLE 14. REGULATION

Section 14.1 Laws and Regulations

Each Party shall perform its obligations hereunder in accordance with applicable law, rules and regulations. The rates, charges, terms and conditions contained in this Agreement are not subject to change under Sections 205 or 206 of the Federal Power Act, as either section may be amended or superseded, absent the mutual written agreement of the Parties. It is the intent of this Section that, to the maximum extent permitted by law, the rates, charges, terms and conditions of this Agreement shall not be subject to such change. Absent the agreement of the Parties to the proposed change, the standard of review for changes to Article 5 of this Agreement proposed by a Party, a non-Party, or the Commission, acting sua sponte, shall be the "public interest" standard of review set forth in United Gas Pipe Line Co. v. Mobile Gas Service Corp., 350 U.S. 332 (1956) and Federal Power Commission v. Sierra Pacific Power Co., 350 U.S. 348 (1956) (the "Mobile-Sierra" doctrine).

Section 14.2 NEPOOL Requirements

This Agreement must comply with all NEPOOL Rules. If, during the Term, the NEPOOL Rules are terminated or amended in a manner that would eliminate or materially alter a NEPOOL Rule affecting a right or obligation of a Party hereunder, or if such NEPOOL Rule is eliminated or materially altered by NEPOOL or the ISO, the Parties agree to negotiate in good faith in an attempt to amend this Agreement to incorporate a replacement rule ("Replacement Rule"). The intent of the Parties is that any such Replacement Rule reflect, as closely as possible, the intent, substance and effect of the rule being replaced as such rule was in effect prior to such termination or amendment of the NEPOOL Rules or elimination or alteration of the NEPOOL Rules, and that the adoption of any Replacement Rule shall not alter (i) the obligations of the Parties pursuant to Article 4 or 5 of this Agreement, (ii) the Contract Service Rate, or (iii)

the Contract PPA Rate. The Parties agree to negotiate in good faith to restore this Agreement to embody the Parties' original intent and economic effect.

Notwithstanding the above, the Parties agree that this Agreement will not be affected by changes associated with moving from the current NEPOOL market system to the SMD market system. Except as otherwise expressly set forth herein, the Parties acknowledge and agree that, after the implementation of SMD, anything which would have been allocated to Electrical Load prior to the implementation of SMD is an obligation of Supplier, and that anything which would have been allocated to Network Load prior to the implementation of SMD (other than Congestion Cost) is an obligation of NSTAR Electric; provided, however, that in no event shall this Section 14.2 or this Agreement be deemed to increase any obligations of Supplier in respect of Wholesale Service beyond the contractual obligations of NSTAR Electric under the Wholesale Agreements. The Parties, however, anticipate that the terms "Electrical Load" and "Network Load" will be removed from the NEPOOL Rules under SMD.

Section 14.3 Sales Tariffs

Each Party agrees if it seeks to amend any applicable power sales tariff during the Term, such amendment will not in any way affect this Agreement without the prior written consent of the other Parties. Each Party further agrees that it will not assert, or defend itself, on the basis that any applicable tariff is inconsistent with this Agreement.

Section 14.4 Uniform Disclosure Requirements

(a) On a calendar quarterly basis, Supplier shall provide NSTAR Electric information pertaining to power plant emissions, fuel types, labor information and any other information to the extent required by NSTAR Electric to comply with the uniform disclosure requirements contained in 220 CMR 11.00 and any other such disclosure regulations which may be imposed upon NSTAR Electric during the Term, as such disclosure requirements apply to Service provided by Supplier pursuant to this Agreement.

(b) On a calendar quarterly basis, NSTAR Electric shall provide Supplier information pertaining to the PPAs and relating to power plant emissions, fuel types, labor information and any other information to the extent required by Supplier during the Term.

Section 14.5 Competitive Affiliates of Supplier

If a Competitive Affiliate of Supplier exists during the Term, Supplier shall not disclose any information received from NSTAR Electric or regarding this Agreement, or assign any interest hereunder, to any such Competitive Affiliate. The term "Competitive Affiliate" shall be as defined in 220 C.M.R 12, and shall refer to an entity that is engaged in the sale of electricity to customers in Massachusetts.

ARTICLE 15. INTERPRETATION

The interpretation and performance of this Agreement shall be in accordance with and controlled by the laws of the Commonwealth of Massachusetts, without giving effect to its conflict of laws provisions.

ARTICLE 16. SEVERABILITY

If any provision or provisions of this Agreement shall be held to be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall in no way be affected or impaired thereby; and the Parties hereby agree to effect such modifications to this Agreement as shall be reasonably necessary in order to give effect to the original intention of the Parties.

ARTICLE 17. MODIFICATIONS

No modification to this Agreement will be binding on any Party unless it is in writing and signed by all Parties.

ARTICLE 18. REPRESENTATIONS AND WARRANTIES

Section 18.1 Representations and Warranties

Supplier and each NSTAR Electric entity represent and warrant to the other that:

(a) It is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation;

(b) It has all regulatory authorizations necessary for it to legally perform its obligations under this Agreement;

(c) The execution, delivery and performance of this Agreement are within its powers, have been duly authorized by all necessary action and do not violate any of the terms and conditions in its governing documents, any contracts to which it is a party or any law, rule, regulation, order or the like applicable to it;

(d) This Agreement, and each other document executed and delivered in accordance with this Agreement constitutes its legally valid and binding obligation enforceable against it in accordance with its terms, subject to any equitable defenses;

(e) It is not bankrupt and there are no proceedings pending or being contemplated by it or, to its knowledge, threatened against it, which would result in it being or becoming bankrupt; and

(f) There is not pending or, to its knowledge, threatened against it any legal proceedings that could materially adversely affect its ability to perform its obligations under this Agreement.

Section 18.2 Additional NSTAR Electric Representation and Warranty

NSTAR Electric represents and warrants that: (i) each PPA, Wholesale Agreement and the Wholesale Agreement Resource (collectively, the "NSTAR Contracts") is in full force and effect, (ii) that all material amendments and modifications to the NSTAR Contracts are identified on Appendix E, F or G, as applicable, (iii) that NSTAR Electric is not in default under the terms of any of the NSTAR Contracts nor has any event occurred which with the passage of time, after notice, if required, would become an event of default thereunder with respect to NSTAR Electric or, to the best of NSTAR Electric's knowledge, a PPA Counterparty or any other party under any of the NSTAR Contracts, and (iv) to the best of NSTAR Electric's knowledge, the data provided to Supplier with respect to the Service and the NSTAR Contracts, including the information provided in the Appendices hereto, is accurate and complete in all material respects.

Section 18.3 Additional Supplier Representation and Warranty

Supplier represents and warrants that Supplier Guarantor's financial statements previously delivered to NSTAR Electric in connection with this Agreement were prepared, to the best of Supplier's knowledge at the time of preparation, in accordance with generally accepted accounting principles in the United States of America in effect at the time such financial statements were prepared, consistently applied, except as otherwise indicated in the notes to such financial statements and subject, in the case of unaudited statements, to changes resulting from year-end adjustments.

ARTICLE 19. COUNTERPARTS

This Agreement may be executed in any number of counterparts, and each executed counterpart shall have the same force and effect as an original instrument.

ARTICLE 20. HEADINGS; CONSTRUCTION

Article and Section headings used throughout this Agreement are for the convenience of the Parties only and are not to be construed as part of this Agreement. For purposes of this Agreement, the term "including" shall mean "including, without limitation" and the terms "herein", "hereunder", "herewith" and "hereof" are references to this Agreement, taken as a whole. The Parties acknowledge that this Agreement is the result of joint discussion and negotiation. Each Party contributed to the substantive provisions hereof and no Party can be identified as the sole drafter hereof.

ARTICLE 21. CONFIDENTIALITY

All Confidential Information shall be held and treated by the Parties and their agents in confidence, used solely in connection with this Agreement, and shall not, except as hereinafter provided, be disclosed without the other Parties' prior written consent. Notwithstanding the foregoing, this Agreement may be disclosed to a third party (a) for the purpose of effectuating the supply, transmission and/or distribution of Energy or any other product or service to be delivered pursuant to this Agreement, (b) to regulatory authorities of competent jurisdiction, or as otherwise required by applicable law, regulation or order, and (c) to third parties in connection with merger, acquisition/disposition and financing transactions provided that any such third party shall have signed a confidentiality agreement with the disclosing party containing customary terms and conditions that protect against the disclosure of the Confidential Information and, that strictly limit the recipient's use of such information only for the purpose of the subject transaction and that provide for remedies for non-compliance. In the event that a Party ("Disclosing Party") is requested or required to disclose any Confidential Information pursuant to subsections (a) and (b) above, the Disclosing Party shall provide the other Parties with prompt written notice of any such request or requirement, so that the other Parties may seek an appropriate protective order, other confidentiality arrangement or waive compliance with the provisions of this Agreement. If, failing the entry of a protective order, other confidentiality arrangement or the receipt of a waiver hereunder, the Disclosing Party, in the opinion of counsel, is compelled to disclose Confidential Information, the Disclosing Party may disclose that portion of the Confidential Information which the Disclosing Party's counsel advises that the Disclosing Party is compelled to disclose; provided, that any such disclosure includes a request for confidential treatment of this Agreement and the request for redaction of the Confidential Information from the copies of this Agreement which are placed in the public record or otherwise made available to third parties. The Parties shall be entitled to all remedies available at law or in equity to enforce, or seek relief in connection with, this confidentiality obligation. In addition, to the foregoing, the Disclosing Party shall indemnify, defend and hold harmless the other Parties from and against any Claims, threatened or filed, and any losses, damages, expenses, attorneys' fees or court costs incurred by such Party in connection with or arising directly or indirectly from or out of the Disclosing Party's disclosure of the Confidential Information to third parties except as permitted above.

ARTICLE 22. AUDIT

Each Party has the right, at its sole expense and during normal working hours, to examine the records of any other Party to the extent reasonably necessary to verify the accuracy of any invoice, charge or computation made pursuant to this Agreement. If requested, a Party shall provide to any other Party invoices evidencing the quantities of Energy delivered at the Delivery Points or PPA Delivery Points, as applicable. If any such examination reveals any inaccuracy in any invoice, the necessary adjustments to such invoice and the payments thereof will be made promptly and shall bear interest calculated at the Interest Rate from the date the overpayment or underpayment was made until paid.

ARTICLE 23. SURVIVAL

The provisions of Article 5, Sections 4.2, 8.3, 8.4, Article 10, Section 14.4, and Articles 21, 22 and 24 hereof, and to the extent any Section of this Agreement specifies by its terms that it survives termination, such Section shall survive the termination or expiration of this Agreement; provided, however, that in no event shall the Term or any provision of this Agreement extend beyond the second (2nd) anniversary of the last day of the Delivery Term.

ARTICLE 24. DISPUTE RESOLUTION

Section 24.1 Resolution by Officers of the Parties

In the event of any dispute among the Parties arising out of or relating to this Agreement, the Parties shall refer the matter to their duly authorized officers for resolution. Should such officers fail to resolve the dispute within ten (10) days after such referral, the Parties agree that any such dispute shall be resolved pursuant to Section 24.2.

Section 24.2 Procedures for Resolution of Disputes

Any dispute or claim arising out of or relating to this Agreement shall be resolved as follows:

Upon the expiration of the period referenced in Section 24.1 hereof, to the extent such dispute is not resolved, any Party may give notice in writing to the others of its desire to submit such dispute to arbitration. Any demand for arbitration under this Agreement must be made prior to the expiration of the applicable statute of limitations period, unless the underlying claim is barred at an earlier date pursuant to the several terms and conditions of this Agreement. With respect to any dispute subject to resolution pursuant to this Article, a Party may request a temporary restraining order or preliminary injunction from any court without thereby waiving its right to demand or otherwise pursue arbitration of such dispute. Within twenty (20) days after the receipt of such notice any other Party may, in writing, serve upon the Party invoking such arbitration a response to such notice setting out any additional matters for arbitration. Within ten (10) days of the due date for a Party to submit such response, the Parties shall designate an arbitrator. Upon the failure of the Parties to agree on the appointment of the arbitrator within such time, the Parties shall invoke the services of the American Arbitration Association to appoint the arbitrator. This arbitrator shall have special competence and experience with respect to the subject matter under consideration. An arbitrator so appointed shall have full authority to act pursuant to this Agreement. No arbitrator shall have power to amend or terminate this Agreement. Within twenty (20) days of appointment, the arbitrator shall, thereupon, proceed promptly to hear and determine the controversy pursuant to the then current rules of the American Arbitration Association for the conduct of commercial arbitration proceedings. The arbitrator shall act as administrator of the arbitration and shall have all the powers and duties conferred

pursuant to the aforementioned rules and laws. The Parties shall be entitled to obtain from each other and from third Parties any documents relevant to the dispute and shall be permitted to conduct depositions in accordance with the procedures and schedule established by the arbitrator. The arbitrator shall decide any contested issues concerning scheduling and management of discovery. The arbitrator shall fix a time within which the matter shall be submitted to them by any or all of the Parties, and shall render a decision within twenty (20) days after the final submission by the Parties to them unless the arbitrator extends such time. The decision of the arbitrator shall be deemed the arbitration decision. Such decision shall be made in writing and in duplicate, and one copy shall be delivered to each of the Parties. The award of the arbitrator shall determine the manner in which the expenses of the arbitration shall be borne, except that, unless the decision otherwise provides, the non-prevailing Party/ Parties shall pay the costs of arbitration, including costs of the prevailing Party's/ Parties' counsel. Each Party shall accept and abide by the arbitration decision. The award of the Arbitrators shall be final. The prevailing Party/ Parties may enter judgment upon such award in any court having jurisdiction thereof, or such Party may make application to any such court for judicial acceptance of such award and an order of enforcement.

Section 24.3 Binding Award.

This agreement to arbitrate and any award made hereunder shall be binding upon the successors and assigns and any trustee or receiver of each Party.

IN WITNESS WHEREOF, the Parties have caused their duly authorized representatives to execute this Agreement on their behalf as of the date first above written.

BOSTON EDISON COMPANY

By:_____
Name:_____
Title:_____

CAMBRIDGE ELECTRIC LIGHT COMPANY

By:_____
Name:_____
Title:_____

COMMONWEALTH ELECTRIC COMPANY

By:_____
Name:_____
Title:_____

CONSTELLATION POWER SOURCE, INC.

By:_____
Name: THOMAS V. BROOKS
Title: PRESIDENT

IN WITNESS WHEREOF, the Parties have caused their duly authorized representatives to execute this Agreement on their behalf as of the date first above written.

BOSTON EDISON COMPANY

By: Ellen K Angley
Name: Ellen K Angley
Title: V. P. Energy Supply + Transmission

CAMBRIDGE ELECTRIC LIGHT COMPANY

By: Ellen K Angley
Name: Ellen K Angley
Title: V.P. Energy Supply + Transmission

COMMONWEALTH ELECTRIC COMPANY

By: Ellen K Angley
Name: Ellen K Angley
Title: V.P. Energy Supply + TRANSMISSION

CONSTELLATION POWER SOURCE, INC.

By:_____
Name:_____
Title:_____

APPENDIX A. NSTAR LOAD ESTIMATION AND RECONCILIATION

1. General Description

Each Business Day, NSTAR Electric calculates its three territory loads for every hour of the previous day(s) using actual hourly generation and interchange metered values. The territory loads are defined as the total customer load plus non-PTF transmission and distribution losses within each service territory (Boston Edison, Commonwealth & Cambridge). The territory loads are then input to the Load Estimation process.

Load Estimation at NSTAR Electric is billing account based. For each active account for the day to be estimated, a daily billing load is developed. This is accomplished in one of two ways. First, if the account has been billed, the latest bill information (account, number of billing days, total kWh, supplier ID) is used to compute a daily average use (total kWh/number of billing days). Second, if the account is active but has not been billed (new account), a daily rate average is used. The daily rate average is based on the past 24 months billing for all customers by rate.

The billing file used in this process is a SAS dataset created each day upon the completion of nightly cycle billing through the Customer Information System ("CIS"). This SAS dataset combines three of NSTAR Electric's four billing systems, computer billed accounts, time-of-use billed accounts, and special ledger accounts, into one file. A fourth billing system, municipal lighting, is incorporated by the load estimation process.

Once daily billing loads are developed using the CIS data, line losses are added to each account. The losses are by rate code and are based on NSTAR Electric and/or NSTAR studies. Adding the line losses to the daily billing load for each account creates the daily load for estimation per account.

Load shapes are applied to the daily load for estimation per account. The load shapes are based on load research data and are broken into weekday load shape and weekend load shape. The application of the load shape distributes the daily load for estimation for each account over 24 hours.

Telemetered accounts (when available) are eliminated at this point. Telemetered accounts are added back later in the process.

Account loads for estimation are then aggregated by supplier ID. When telemetered load is available, it will be scaled for line losses and added back in at this point. Hourly ratios are now developed for each supplier based on the suppliers estimated total load to the total estimated load for the system.

Metered wholesale load is subtracted from the total territory load for purposes of estimation. The hourly supplier ratios developed from CIS data are applied to the net territory load to calculate each supplier's contribution to load. Metered wholesale load is then added back into the total.
Final estimated supplier values are then posted to the ISO Reporting Application ("IRA") System for transmission to ISO.

2. **Reporting Of Suppliers' Loads To The ISO**
The total hourly load estimates for each supplier are reported to the ISO, in accordance with the ISO standards, for use in the ISO wholesale settlement process.

3. **Monthly Reconciliation**
The ISO has always performed a month end meter reading reconciliation with participants to account for any differences between hourly meter readings reported to the ISO and the actual change in meter registration during the month. The ISO sums the hourly Energy values reported for each interchange point into calendar monthly totals. At the end of each month the participants report the total Energy metered at these interchange points by subtracting the meter reading at the beginning of the month from the month-end meter reading. The ISO compares the total metered Energy value with the sum of the hourly values reported for the month and credits or debits the participants for any differences at an average Energy rate. A credit would result from over-reporting an inflow or under-reporting an outflow. Conversely, a debit results from over-reporting an outflow or under-reporting an inflow. The average monthly Energy rate is the average NEPOOL hourly Energy-clearing price for the month being reconciled.

Suppliers' monthly estimated loads must be reconciled to their customers' metered usage. During each month, the ISO sums each supplier's hourly load estimates reported by each distribution company into a monthly total supplier load estimate by distribution company. Usually 90 days after the end of each month, each distribution company uses customers' actual meter readings, to the extent that they are available, to estimate each supplier's actual monthly load and report it to the ISO. The ISO compares the monthly sum of the reported supplier estimated hourly loads to the supplier monthly actual load and credits or debits the supplier for the difference at the monthly average Energy rate.

In order to estimate a supplier's actual monthly load, the meter reading cycle(s) usage for each of the supplier's customers is prorated to estimate each customer's calendar monthly usage using the following methodology:

If a customer's meter is read on April 15, May 15 and June 15; the customer's May usage for reconciliation is 14/30's of the April 15 to May 15 usage plus 17/31's of the

May 15 to June 15 usage. If the customer has the same supplier for the entire month of May, the total May usage is assigned to that supplier. If the customer is enrolled by one supplier from April 15 to May 15 and a different supplier from May 15 to June 15, the first 14-day's of May usage is assigned to one supplier and the last 17 days of May usage is assigned to the other supplier.

For time of use (TOU) customers, the actual interval data for the calendar month will ultimately be used for reconciliation but a monthly proration of TOU customers' usage may be required as an interim solution. If a TOU customer has two suppliers during a month, the customer's monthly usage will be allocated to the suppliers based on the meter read date.

The suppliers' actual monthly loads are summed into a monthly total load for all suppliers. This total load for all suppliers is compared with the metered territory load for the month and the suppliers' actual monthly loads is adjusted on a prorata basis to force the total of all suppliers loads to exactly equal the metered territory load.

Each supplier's actual monthly load is reported to the ISO and is compared to the monthly sum of that supplier's estimated hourly loads. Any difference between the two results in a debit or credit from the ISO to the supplier at the average Energy rate for the month.

Standard Market Design (SMD) will follow a similar process except that reconciliation will be on an hourly basis. SMD will also require ICAP contribution to be calculated based on the previous power year's historical peak. Reference Market Rule 1 and related Market Manuals for specific details.

APPENDIX B. CONTRACT SERVICE RATE

	Contract Service Rate
January 2003	$43.75/MWh
February 2003	$43.75/MWh
March 2003	$43.75/MWh
April 2003	$41.95/MWh
May 2003	$41.95/MWh
June 2003	$41.95/MWh
July 2003	$49.00/MWh
August 2003	$49.00/MWh
September 2003	$49.00/MWh
October 2003	$39.20/MWh
November 2003	$39.20/MWh
December 2003	$39.20/MWh

APPENDIX C. CONTRACT PPA RATE

	Contract PPA Rate
January 2003	$38.80/MWh
February 2003	$38.80/MWh
March 2003	$38.80/MWh
April 2003	$33.40/MWh
May 2003	$33.40/MWh
June 2003	$33.40/MWh
July 2003	$39.10/MWh
August 2003	$39.10/MWh
September 2003	$39.10/MWh
October 2003	$30.75/MWh
November 2003	$30.75/MWh
December 2003	$30.75/MWh

APPENDIX D. GUARANTEE AGREEMENT

This Guaranty Agreement (the "Guarantee") is made by **Constellation Energy Group, Inc.** ("Guarantor"), a Maryland corporation, in favor of Boston Edison Company ("BECo"), Commonwealth Electric Company ("Commonwealth") and Cambridge Electric Light Company ("Cambridge") (together, "NSTAR Electric") all wholly owned subsidiaries of NSTAR, with a principal place of business at 800 Boylston Street, Boston, MA 02199 ("Counterparty").

WHEREAS, Constellation Power Source, Inc. ("CPS"), a Delaware corporation ("CPS") and Counterparty are parties to the following agreements: Power Supply Agreement dated as of September 6, 2001 (the "2002 SOS Agreement"), Standard Offer Service Power Supply Agreement dated as of November 19, 2002 (the "2003 Agreement"), and Default Service Power Supply Agreement, dated as of November 19, 2002 ("2003 DS Agreement", and together with the 2002 SOS Agreement and the 2003 DS Agreement, the "Agreements")

WHEREAS, Guarantor is the direct or indirect parent of CPS, and has and will receive substantial and direct benefits from the extensions of credit contemplated by the Agreements and has agreed to enter into this Guaranty to provide assurance for the performance of CPS' obligations in connection with the Agreements and to induce the Counterparty to enter into the Agreements;

WHEREAS, Guarantor issued a Guaranty dated as of September 6, 2001 in respect of CPS' obligations under the 2002 SOS Agreement (the "2002 Guarantee"), and Guarantor and Counterparty have agreed that this Guarantee shall amend, restate, supercede and replace the 2002 Guarantee; and

WHEREAS, the execution and delivery of this Guaranty is a condition to Counterparty's further performance of its obligations under the terms of the 2003 SOS Agreement and the 2003 DS Agreement.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the adequacy, receipt and sufficiency of which are hereby acknowledged, Guarantor hereby agrees as follows:

1. **Guaranty.** Guarantor hereby unconditionally and absolutely guarantees the punctual payment when due of CPS's payment obligations arising under the Agreements, as such Agreements may be amended or modified from time to time, (collectively, the "Guaranteed Obligations"). Guarantor's obligations and liability under this Guaranty shall be limited to payment obligations only and Guarantor shall have no obligation to perform under the Agreements, including, without limitation, to sell, deliver, supply or transport gas, electricity or any other commodity.

2. Effective as of the date hereof, the 2002 Guarantee is terminated and of no further effect and this Guarantee shall amend, restate, supercede and replace the 2002 Guarantee.

3. **Guaranty Absolute.** The liability of Guarantor under this Guaranty shall be absolute and unconditional irrespective of:

(a) any lack of validity or enforceability of or defect or deficiency applicable to CPS in any of the Agreements or any other documents executed in connection with any of the Agreements; or

(b) any modification, extension or waiver of any of the terms of any of the Agreements; or

(c) any change in the time, manner, terms or place of payment of or in any other term of, all or any of the Guaranteed Obligations, or any other amendment or waiver of or any consent to departure from any of the Agreements or any other agreement or instrument executed in connection therewith; or

(d) except as to applicable statutes of limitation, failure, omission, delay, waiver or refusal by Counterparty to exercise, in whole or in part, any right or remedy held by Counterparty with respect to any of the Agreements or any transaction under any of the Agreements; or

(e) any change in the existence, structure or ownership of Guarantor or CPS, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting CPS or its assets.

The obligations of the Guarantor hereunder are several from CPS or any other person, and are primary obligations concerning which the Guarantor is the principal obligor. There are no conditions precedent to the enforcement of this Guaranty, except as expressly contained herein. It shall not be necessary for Counterparty, in order to enforce payment by Guarantor under this Guaranty, to show any proof of CPS' default, to exhaust its remedies against CPS, any other guarantor, or any other person liable for the payment or performance of the Guaranteed Obligations.

This Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Guaranteed Obligations are annulled, set aside, invalidated, declared to be fraudulent or preferential, rescinded or must otherwise be returned, refunded or repaid by Counterparty upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of CPS or any other guarantor, or upon or as a result of the appointment of a receiver or conservator of, or trustee for CPS or any other guarantor or any substantial part of its property or otherwise, all as though such payment or payments had not been made.

4. **Waiver.** This is a guaranty of payment and not of collection. Guarantor hereby waives:

(a) notice of acceptance of this Guaranty, of the creation or existence of any of the Guaranteed Obligations and of any action by Counterparty in reliance hereon or in connection herewith;

(b) notice of the entry into any of the Agreements between CPS and Counterparty and of any amendments, supplements or modifications thereto; or any waiver of consent under any of the Agreements, including waivers of the payment and performance of the obligations thereunder;

(c) notice of any increase, reduction or rearrangement of CPS' obligations under any of the Agreements or any extension of time for the payment of any sums due and payable to the Counterparty under any of the Agreements;

(d) except as expressly set forth herein, presentment, demand for payment, notice of dishonor or nonpayment, protest and notice of protest or any other notice with respect to the Guaranteed Obligations; and

(e) any requirement that suit be brought against, or any other action by Counterparty be taken against, or any notice of default or other notice be given to, or any demand be made on CPS or any other person, or that any other action be taken or not taken as a condition to Guarantor's liability for the Guaranteed Obligations under this Guaranty or as a condition to the enforcement of this Guaranty against Guarantor.

5. **Expenses.** Subject to the limit on Guarantor's liability hereunder set forth in Section 1, Guarantor agrees to pay on demand any and all out-of-pocket costs, including reasonable legal fees and expenses, and other expenses incurred by Counterparty in enforcing Guarantor's payment obligations under this Guaranty; provided that the Guarantor shall not be liable for any expenses of Counterparty if it is not successful in such enforcement action.

6. **Subrogation.** Guarantor shall be subrogated to all rights of Counterparty against CPS in respect of any amounts paid by Guarantor pursuant to the Guaranty, provided that Guarantor waives any rights it may acquire by way of subrogation under this Guaranty, by any payment made hereunder or otherwise (including, without limitation, any statutory rights of subrogation under Section 509 of the Bankruptcy Code, 11 U.S.C. § 509, or otherwise), reimbursement, exoneration, contribution, indemnification, or any right to participate in any claim or remedy of Counterparty against any collateral which Counterparty now has or acquires, until all of the Guaranteed Obligations shall have been irrevocably paid to Counterparty in full. If any amount shall be paid to the Guarantor on account of such subrogation rights at any time when all the Guaranteed Obligations in

default shall not have been paid in full, such amount shall be held in trust for the benefit of Counterparty and shall forthwith be paid to Counterparty to be applied to the Guaranteed Obligations. If (a) the Guarantor shall perform and shall make payment to Counterparty of all or any part of the Guaranteed Obligations and (b) all the Guaranteed Obligations shall have been paid in full, Counterparty shall, at the Guarantor's request, execute and deliver to the Guarantor appropriate documents necessary to evidence the transfer by subrogation to the Guarantor of any interest in the Guaranteed Obligations resulting from such payment by Guarantor.

7. **Reservation of Defenses.** Guarantor agrees that except as expressly set forth herein, it will remain bound upon this Guarantee notwithstanding any defenses which, pursuant to the laws of suretyship, would otherwise relieve a guarantor of its obligations under a Guarantee. Guarantor does reserve the right to assert defenses that CPS may have to payment of any Guaranteed Obligation other than defenses arising from the bankruptcy or insolvency of CPS and other defenses expressly waived hereby.

8. **Notices.** All demands, notices and other communications provided for hereunder shall, unless otherwise specifically provided herein, (a) be in writing addressed to the party receiving the notice at the address set forth below or at such other address as may be designated by written notice, from time to time, to the other party, and (b) be effective upon receipt, when mailed by U.S. mail, registered or certified, return receipt requested, postage prepaid, facsimile or personally delivered. Notices shall be sent to the following addresses:

If to Counterparty:

Ms. Rose Ann Pelletier
Director, Power and Transmission Contracts
NSTAR Services Co.
800 Boylston Street
Boston, MA 02199
(617) 424-2079
(617) 424-2069 (fax)

with a copy to:

NSTAR Electric & Gas Corporation
800 Boylston Street
Boston, MA 02199
Attention: Timothy Cronin
(671) 424-2104
(617) 424-2733 (fax)

If to Guarantor:

Constellation Energy Group, Inc.
750 East Pratt St., 17th Floor
Baltimore, MD 21202
Attn: Thomas E. Ruszin, Jr.
Vice President, Treasurer and Assistant Secretary
Phone: 410-783-3610
Fax: 410-783-3619

with a copy to:

Constellation Power Source, Inc.
111 Market Place, Suite 500
Baltimore, Maryland 21202
Attn: Khalid Abedin
Phone: 410-468-3410
Fax: 410-468-3419

9. **Demand and Payment.** Any demand by Counterparty for payment hereunder shall be in writing, signed by a duly authorized representative of Counterparty and delivered to the Guarantor pursuant to Section 7 hereof, and shall (a) reference this Guaranty, (b) specifically identify CPS, the nature of the default, the Guaranteed Obligations to be paid and the amount of such Guaranteed Obligations and (c) set forth payment instructions, including bank name, routing number and bank account number. There are no other requirements of notice, presentment or demand. Guarantor shall pay, or cause to be paid, such Guaranteed Obligations within ten (10) business days of receipt of such demand.

10. **No Waiver; Remedies.** Except as to applicable statutes of limitation, no failure on the part of Counterparty to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

11. **Term: Termination.** This Guaranty shall continue in full force and effect until all of the Guaranteed Obligations are satisfied.

12. **Assignment: Successors and Assigns.** Counterparty may, upon notice to Guarantor, assign its rights hereunder without the consent of Guarantor. Guarantor may assign its rights hereunder with the prior written consent of Counterparty, which consent shall not be unreasonably withheld. Subject to the foregoing, this Guaranty shall be

binding upon and inure to the benefit of the parties hereto and their respective successors, permitted assigns, and legal representatives.

13. **Amendments, Etc.** A written amendment executed by the Guarantor only may (a) increase the guaranty limit specified in Section I and/or (b) extend the termination date of this Guaranty. No other amendment of this Guaranty shall be effective unless in writing and signed by Guarantor and Counterparty. No waiver of any provision of this Guaranty nor consent to any departure by Guarantor therefrom shall in any event be effective unless such waiver shall be in writing and signed by Counterparty. Any such waiver shall be effective only in the specific instance and for the specific purpose for which it was given.

14. **Captions.** The captions in this Guaranty have been inserted for convenience only and shall be given no substantive meaning or significance whatsoever in construing the terms and provisions of this Guaranty.

15. **Representation and Warranties.**

The Guarantor represents and warrants as follows:

(a) The Guarantor is duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation and has full corporate power to execute, deliver and perform this Guaranty.

(b) The execution, delivery and performance of this Guaranty have been and remain duly authorized by all necessary corporate action and do not contravene the Guarantor's constitutional documents or any contractual restriction binding on the Guarantor or its assets.

(c) This Guaranty constitutes the legal, valid and binding obligation of the Guarantor enforceable against Guarantor in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency) reorganization and other laws of general applicability relating to or affecting Counterparty's rights and to general equity principles.

16. **Limitation by Law.** All rights, remedies and powers provided in this Guaranty may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law, and all the provisions of this Guaranty are intended to be subject to all applicable mandatory provisions of law that may be controlling and to be limited to the extent necessary so that they will not render this Guaranty invalid, unenforceable, in whole or in part, or not entitled to be recorded, registered or filed under the provisions of any applicable law.

17. **Confidentiality**. The Counterparty shall keep the existence and the terms of this Guaranty confidential. The Counterparty shall only disclose the existence of this

Guaranty to those officers, directors and employees and agents who have a need to know and who agree to keep the existence and terms of this Guaranty confidential. The Counterparty shall be responsible for any breach of this confidentiality provision by its officers, directors and employees and agents.

18. **GOVERNING LAW; SUBMISSION TO EXCLUSIVE JURISDICTION. THIS GUARANTY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK AND APPLICABLE FEDERAL LAW.**

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IN WITNESS WHEREOF, Guarantor has caused this Guaranty to be duly executed and delivered by its duly authorized officer effective as of this _____ day of _____, 2002 ("Effective Date").

Guarantor: Constellation Energy Group, Inc.

By: _____

Name: Thomas E. Ruszin, Jr.
Title: Vice President, Treasurer, and Assistant Secretary

APPENDIX E. **PPA**

BOSTON EDISON COMPANY

PPA	PPA DELIVERY POINT
Masspower • Power Purchase Agreement between BECo and MASSPOWER dated October 15, 1990. • First Amendment to Power Purchase Agreement dated August 18, 1995 by and between MASSPOWER and BECo, that amends a Power Purchase Agreement dated October 15, 1990.	The point(s) specified in the PPA. With respect to this PPA Delivery Point, in contemplation of the implementation of SMD, NSTAR Electric shall consult with Supplier in advance of clarifying such PPA Delivery Point, in order to establish a post-SMD PPA Delivery Point that is acceptable to both Supplier and NSTAR Electric. Supplier's interests shall be limited to the designation of such post-SMD PPA Delivery Point applicable during the Delivery Term hereof, provided that such designation shall not have a material adverse economic impact on NSTAR Electric. NSTAR Electric's interests shall control for purposes of establishing such PPA Delivery Point for any period not within the Delivery Term. In so far as NSTAR Electric designates a PPA Delivery Point applicable during the Delivery Term, which designation (a) has a material adverse economic impact on Supplier hereunder, (b) is made in connection with a PPA Restructuring, and (c) NSTAR Electric receives a benefit in connection with such PPA Restructuring, the terms of Section 4.3(d) shall apply.
MBTA 1 • Agreement by and between the Massachusetts Bay Transportation Authority and the BECo for the sale of capacity and energy from a combustion turbine unit dated May 8, 1986. • First Amendment to Agreement between the Massachusetts Bay Transportation Authority and BECo for the sale of Capacity and Energy from a Combustion Turbine Unit dated September 15, 1998. • General Release and Settlement Agreement dated September 15, 1998	K-Street substation, currently listed by the ISO as Node 4092 LD.K_STREET115 in the NEMA zone

between BECo and Massachusetts Bay Transportation Authority.	
MBTA 2 • Agreement by and between the Massachusetts Bay Transportation Authority and the BECo for the sale of capacity and energy from a combustion turbine unit dated March 17, 1993. • First Amendment to Agreement between the Massachusetts Bay Transportation Authority and BECo for the sale of capacity and energy from a combustion turbine unit dated December 6, 1995. • Second Amendment to Agreement between the Massachusetts Bay Transportation Authority and BECo for the sale of capacity and energy from a combustion turbine unit dated September 15, 1998. • General Release and Settlement Agreement dated September 15, 1998 between BECo and the Massachusetts Bay Transportation Authority.	K-Street substation, currently listed by the ISO as Node 4092 LD.K_STREET115 in the NEMA zone
Northeast Energy Associates A • Power Purchase Agreement between Northeast Energy Associates and BECo dated April 1, 1986. • First Amendment to Power Purchase Agreement between BECo and Northeast Energy Associates dated June 8, 1987 • Second Amendment to Power Purchase Agreement dated June 21, 1989 between BECo and Northeast Energy Associates. • Third Amendment to Power Purchase Agreement between BECo and Northeast Energy Associates dated August 31, 1990.	The point(s) specified in the PPA. With respect to this PPA Delivery Point, in contemplation of the implementation of SMD, NSTAR Electric shall consult with Supplier in advance of clarifying such PPA Delivery Point, in order to establish a post-SMD PPA Delivery Point that is acceptable to both Supplier and NSTAR Electric. Supplier's interests shall be limited to the designation of such post-SMD PPA Delivery Point applicable during the Delivery Term hereof, provided that such designation shall not have a material adverse economic impact on NSTAR Electric. NSTAR Electric's interests shall control for purposes of establishing such PPA Delivery Point for any period not within the Delivery Term. In so far as NSTAR Electric designates a PPA Delivery Point applicable during the Delivery Term, which

	designation (a) has a material adverse economic impact on Supplier hereunder, (b) is made in connection with a PPA Restructuring, and (c) NSTAR Electric receives a benefit in connection with such PPA Restructuring, the terms of Section 4.3(d) shall apply.
Northeast Energy Associates B • Power Purchase Agreement between Northeast Energy Associates and BECo dated January 28, 1988. • First Amendment to Power Purchase Agreement "B" dated June 21, 1989 between BECo and Northeast Energy Associates.	The point(s) specified in the PPA. With respect to this PPA Delivery Point, in contemplation of the implementation of SMD, NSTAR Electric shall consult with Supplier in advance of clarifying such PPA Delivery Point, in order to establish a post-SMD PPA Delivery Point that is acceptable to both Supplier and NSTAR Electric. Supplier's interests shall be limited to the designation of such post-SMD PPA Delivery Point applicable during the Delivery Term hereof, provided that such designation shall not have a material adverse economic impact on NSTAR Electric. NSTAR Electric's interests shall control for purposes of establishing such PPA Delivery Point for any period not within the Delivery Term. In so far as NSTAR Electric designates a PPA Delivery Point applicable during the Delivery Term, which designation (a) has a material adverse economic impact on Supplier hereunder, (b) is made in connection with a PPA Restructuring, and (c) NSTAR Electric receives a benefit in connection with such PPA Restructuring, the terms of Section 4.3(d) shall apply.
Ocean State 1 • Unit Power Agreement for the Sale of Unit Capacity and Energy from Ocean State Power to BECo dated December 31, 1985. • First Amendment to Unit Power Agreement for the Sale of Unit Capacity and Energy from Ocean State Power to BECo dates April 1, 1986. • Second Amendment to Unit Power Agreement for the Sale of Unit Capacity	Interconnection between the facility and the PTF, currently listed by the ISO as Node 528 UN.OCEAN_ST13.8OSP1 in the Rhode Island zone

and Energy from Ocean State Power to BECo dates April 30, 1986. • Third Amendment to Unit Power Agreement for the Sale of Unit Capacity and Energy from Ocean State Power to BECo dates May 21, 1986. • Fourth Amendment to Unit Power Agreement for the Sale of Unit Capacity and Energy from Ocean State Power to BECo dates August 20, 1986. • Fifth Amendment to Unit Power Agreement for the Sale of Unit Capacity and Energy from Ocean State Power to BECo dates July 1, 1988. • Sixth Amendment to Unit Power Agreement for the Sale of Unit Capacity and Energy from Ocean State Power to BECo dates September 26, 1988. • Seventh Amendment to Unit Power Agreement for the Sale of Unit Capacity and Energy from Ocean State Power to BECo dates October 21, 1988. • Eighth Amendment to Unit Power Agreement for the Sale of Unit Capacity and Energy from Ocean State Power to BECo dates July 21, 1989. • Ninth Amendment to Unit Power Agreement for the Sale of Unit Capacity and Energy from Ocean State Power to BECo dates February 7, 1990. • Tenth Amendment to Unit Power Agreement for the Sale of Unit Capacity and Energy from Ocean State Power to BECo dates December 21, 1990. • Eleventh Amendment to Unit Power Agreement for the Sale of Unit Capacity and Energy from Ocean State Power to BECo dates February 12, 1996.	
Ocean State 2 • Unit Power Agreement for the Sale of Unit 2 Capacity and Energy from Ocean State Power to BECo dated July 1, 1988. • First Amendment to Unit Power	Interconnection between the facility and the PTF, currently listed by the ISO as Node 529 UN.OCEAN_ST13.8OSP2 in the Rhode Island zone

Agreement for the Sale of Unit 2 Capacity and Energy from Ocean State Power to BECo dated September 26, 1988. • Second Amendment to Unit Power Agreement for the Sale of Unit 2 Capacity and Energy from Ocean State Power to BECo dated July 21, 1989. • Supplemental Agreement to the Unit Power Agreement for the Sale of Unit 2 Capacity and Energy between Ocean State Power II and BECo dated July 21, 1989. • Third Amendment to Unit Power Agreement for the Sale of Unit 2 Capacity and Energy from Ocean State Power to BECo dated February 7, 1990. • Fourth Amendment to Unit Power Agreement for the Sale of Unit 2 Capacity and Energy from Ocean State Power to BECo dated February 12, 1996.	
Pilgrim • Power Purchase Agreement between Entergy Nuclear Generation Company and BECo for Pilgrim Nuclear Power Station November 18, 1998.	Interconnection between the facility and the PTF, currently listed by the ISO as Node 537 UN.PILGRIM in the SEMA zone
Pilgrim • Power Purchase Agreement with Respect to Municipal Entitlements between Entergy Nuclear Generation Company and BECo for Pilgrim Nuclear Power Station dated November 18, 1998.	Interconnection between the facility and the PTF, currently listed by the ISO as Node 537 UN.PILGRIM in the SEMA zone

COMMONWEALTH ELECTRIC COMPANY

PPA	PPA DELIVERY POINT
Altresco • Power Sale Agreement by and between Altresco Pittsfield, L.P. and Commonwealth dated February 20, 1992. • Amendment to Power Sale Agreement by	The point(s) specified in the PPA. With respect to this PPA Delivery Point, in contemplation of the implementation of SMD, NSTAR Electric shall consult with Supplier

and between Commonwealth and Altresco Pittsfield, LP dated November 7, 1994. • Second Amendment to Power Purchase Agreement between Commonwealth and Pittsfield Generating Company, L.P. dated November 21, 1996.	in advance of clarifying such PPA Delivery Point, in order to establish a post-SMD PPA Delivery Point that is acceptable to both Supplier and NSTAR Electric. Supplier's interests shall be limited to the designation of such post-SMD PPA Delivery Point applicable during the Delivery Term hereof, provided that such designation shall not have a material adverse economic impact on NSTAR Electric. NSTAR Electric's interests shall control for purposes of establishing such PPA Delivery Point for any period not within the Delivery Term. In so far as NSTAR Electric designates a PPA Delivery Point applicable during the Delivery Term, which designation (a) has a material adverse economic impact on Supplier hereunder, (b) is made in connection with a PPA Restructuring, and (c) NSTAR Electric receives a benefit in connection with such PPA Restructuring, the terms of Section 4.3(d) shall apply.
Boot Hydro: • Power Sale Agreement between Commonwealth and Corporation Investments, Inc. dated January 10, 1983. • Amendment dated March 6, 1985.	Sandwich, MA, currently listed by the ISO as Node 4229 LD.SANDWICH115 in the SEMA zone
Chicopee:** • Power Sale Agreement between Commonwealth and Swift River Company dated September 1, 1983. • Amendment (letter supplementing the September 1, 1983 Agreement) dated February 1, 1984.	Sandwich, MA, currently listed by the ISO as Node 4229 LD.SANDWICH115 in the SEMA zone
Collins:** • Power Sale Agreement between Commonwealth and Swift River Company dated September 1, 1983, as supplemented February 1, 1984.	Sandwich, MA, currently listed by the ISO as Node 4229 LD.SANDWICH115 in the SEMA zone
Dartmouth: • Power Purchase Agreement between	Interconnection between the facility and Commonwealth's system, currently listed by

Commonwealth and Dartmouth Power Associates Limited Partnership dated September 5, 1989. • Amendment to Power Purchase Agreement between Commonwealth and Dartmouth Power Associates Limited Partnership dated August 3, 1990. • Second Amendment to Power Purchase Agreement between Commonwealth and Dartmouth Power Associates Limited Partnership dated June 23, 1994. • Third Amendment to Power Purchase Agreement between Commonwealth and Dartmouth Power Associates Limited Partnership dated April 25, 1996.	the ISO as Node 388 UN.DARTMTH in the SEMA zone
Masspower 1: • Power Purchase Agreement between MASSPOWER and Commonwealth dated December 3, 1990. • First Amendment to Power Purchase Agreement between MASSPOWER and Commonwealth dated July 21, 1995. • Second Amendment to Power Purchase Agreement between MASSPOWER and Commonwealth dated August 20, 1996	The point(s) specified in the PPA. With respect to this PPA Delivery Point, in contemplation of the implementation of SMD, NSTAR Electric shall consult with Supplier in advance of clarifying such PPA Delivery Point, in order to establish a post-SMD PPA Delivery Point that is acceptable to both Supplier and NSTAR Electric. Supplier's interests shall be limited to the designation of such post-SMD PPA Delivery Point applicable during the Delivery Term hereof, provided that such designation shall not have a material adverse economic impact on NSTAR Electric. NSTAR Electric's interests shall control for purposes of establishing such PPA Delivery Point for any period not within the Delivery Term. In so far as NSTAR Electric designates a PPA Delivery Point applicable during the Delivery Term, which designation (a) has a material adverse economic impact on Supplier hereunder, (b) is made in connection with a PPA Restructuring, and (c) NSTAR Electric receives a benefit in connection with such PPA Restructuring, the terms of Section 4.3(d) shall apply.
Masspower 2: • Power Purchase Agreement between	The point(s) specified in the PPA.

MASSPOWER and Commonwealth dated February 14, 1992. • First Amendment to Power Purchase Agreement between MASSPOWER and Commonwealth dated July 21, 1995. • Second Amendment to Power Purchase Agreement between MASSPOWER and Commonwealth dated August 20, 1996.	With respect to this PPA Delivery Point, in contemplation of the implementation of SMD, NSTAR Electric shall consult with Supplier in advance of clarifying such PPA Delivery Point, in order to establish a post-SMD PPA Delivery Point that is acceptable to both Supplier and NSTAR Electric. Supplier's interests shall be limited to the designation of such post-SMD PPA Delivery Point applicable during the Delivery Term hereof, provided that such designation shall not have a material adverse economic impact on NSTAR Electric. NSTAR Electric's interests shall control for purposes of establishing such PPA Delivery Point for any period not within the Delivery Term. In so far as NSTAR Electric designates a PPA Delivery Point applicable during the Delivery Term, which designation (a) has a material adverse economic impact on Supplier hereunder, (b) is made in connection with a PPA Restructuring, and (c) NSTAR Electric receives a benefit in connection with such PPA Restructuring, the terms of Section 4.3(d) shall apply.
Northeast Energy Associates A: • Power Sale Agreement "A" between Commonwealth and Northeast Energy Associates Limited Partnership dated November 26, 1986. • First Amendment to Power Sale Agreement "A" between Commonwealth and Northeast Energy Associates Limited Partnership dated August 15, 1988. • Second Amendment to Power Sale Agreement "A" between Commonwealth and Northeast Energy Associates Limited Partnership dated January 1, 1989	Sandwich, MA, currently listed by the ISO as Node 4229 LD.SANDWICH115 in the SEMA zone
Northeast Energy Associates B: • Power Sale Agreement "B" between Commonwealth and Northeast Energy Associates Limited Partnership dated August 15, 1988	Sandwich, MA, currently listed by the ISO as Node 4229 LD.SANDWICH115 in the SEMA zone

• Amendment to Power Sale Agreement "B" between Commonwealth and Northeast Energy Associates Limited Partnership dated January 1, 1989.	
Pilgrim: • Power Purchase Agreement between Entergy Nuclear Generation Company and Commonwealth for Pilgrim Nuclear Power Station dated November 18, 1998.	Interconnection between the facility and the PTF, currently listed by the ISO as Node 537 UN.PILGRIM in the SEMA zone
Pioneer:** • Agreement between Commonwealth and Pioneer Hydropower, Inc. September 1, 1983, as supplemented February 1, 1984. • Amendment to Power Sale Agreement between Pioneer Hydropower, Inc. and Commonwealth dated December 22, 1997.	Sandwich, MA, currently listed by the ISO as Node 4229 LD.SANDWICH115 in the SEMA zone
SEMASS: • Power Sale Agreement between SEMASS Partnership and Commonwealth dated September 8, 1981. • Power Sale Agreement for SEMASS Expansion between Commonwealth and SEMASS Partnership dated January 15, 1988. • First Amendment to Power Sale Agreement for SEMASS Expansion between Commonwealth and SEMASS Partnership dated March 14, 1990. • Second Amendment to Power Sale Agreement for SEMASS Expansion between Commonwealth and SEMASS Partnership dated May 24, 1991.	Interconnection between the facility and Commonwealth's system, currently listed by the ISO as Node 563 UN.SEMASS in the SEMA zone SEMASS Expansion: Interconnection between the facility and Commonwealth's system, currently listed by the ISO as Node 564 UN.SEMASS in the SEMA zone

CAMBRIDGE ELECTRIC LIGHT COMPANY

PPA	PPA DELIVERY POINT
Altresco • Power Sale Agreement by and between	The point(s) specified in the PPA.

Altresco Pittsfield, L.P. and Cambridge dated February 20, 1992. • Amendment to Power Sale Agreement by and between Cambridge and Altresco Pittsfield, LP dated November 7, 1994. • Second Amendment to Power Purchase Agreement between Cambridge and Pittsfield Generating Company, L.P. dated November 21, 1996.	With respect to this PPA Delivery Point, in contemplation of the implementation of SMD, NSTAR Electric shall consult with Supplier in advance of clarifying such PPA Delivery Point, in order to establish a post-SMD PPA Delivery Point that is acceptable to both Supplier and NSTAR Electric. Supplier's interests shall be limited to the designation of such post-SMD PPA Delivery Point applicable during the Delivery Term hereof, provided that such designation shall not have a material adverse economic impact on NSTAR Electric. NSTAR Electric's interests shall control for purposes of establishing such PPA Delivery Point for any period not within the Delivery Term. In so far as NSTAR Electric designates a PPA Delivery Point applicable during the Delivery Term, which designation (a) has a material adverse economic impact on Supplier hereunder, (b) is made in connection with a PPA Restructuring, and (c) NSTAR Electric receives a benefit in connection with such PPA Restructuring, the terms of Section 4.3(d) shall apply.
Vermont Yankee • Power Contract dated February 1, 1968 between Vermont Yankee Nuclear Power Corporation and the companies listed in the appendix. These companies are: Vermont Yankee Nuclear Power Corporation, Central Vermont Public Service Corporation, Green Mountain Power Corporation, New England Power Company, The Connecticut Light and Power Company, Central Maine Power Company, Public Service Company of New Hampshire, The Hartford Electric Light Company, Western Massachusetts Electric Company, Montaup Electric Company and Cambridge. • Amendment dated as of June 1, 1972 between Vermont Yankee Nuclear Power Corporation and Cambridge to the Power	Interconnection between the facility and the PTF, currently listed by the ISO as Node 611 UN.VT_YK in the Vermont zone

Contract dated as of February 1, 1968. • Amendment #2 to Vermont Yankee Power Contract dated April 15, 1983 between Vermont Yankee Nuclear Power Corporation and Cambridge. • Additional Power Contract dated as February 1, 1984 between Vermont Yankee Nuclear Power Corporation and Cambridge. • Amendment #3 to Power Contract dated April 24, 1985 between Vermont Yankee Nuclear Power Corporation and Cambridge. • Amendment #4 to Power Contract dated June 1, 1985 between Vermont Yankee Nuclear Power Corporation and Cambridge. • Amendment #5 to Power Contract dated May 6, 1988 between Vermont Yankee Nuclear Power Corporation and Cambridge. • Amendment #6 to Power Contract dated May 6, 1988 between Vermont Yankee Nuclear Power Corporation and Cambridge. • Amendment #7 to Power Contract dated June 15, 1989 between Vermont Yankee Nuclear Power Corporation and Cambridge. • Amendment #8 to Power Contract dated December 1, 1989 between Vermont Yankee Nuclear Power Corporation and Cambridge. • 2001 Amendatory Agreement between Vermont Yankee Nuclear Power Corporation and Cambridge dated September 21, 2001.	

** Currently reported as Load Assets

APPENDIX F. WHOLESALE AGREEMENTS

BOSTON EDISON COMPANY

WHOLESALE AGREEMENT	COUNTERPARTY	TYPE OF AGREEMENT	TERMINATION DATE	DELIVERY POINT
Massport Agreement – That certain All Requirements Bulk Power Supply Contract and Service Agreement, dated January, 31, 1996 by and between BECo and the Massachusetts Port Authority	Massport	All requirements (1)	October 31, 2004 (2)	As per section 1.3 of the Massport Agreement
MBTA Agreement – That certain All Requirements Service Agreement, dated March 17, 1993 by and between BECo and the Massachusetts Bay Transportation Authority.	MBTA	All requirements	January 31, 2003	As per Exhibits A and C of the MBTA Agreement
Braintree Agreement – That certain Contract Demand Agreement, dated August 19, 1993, and amended on December 11, 1998 by and between BECo	Town of Braintree Electric Light Department	Linked Dispatchable ICAP equals 13.6275 MW (15.2950 MW after 11/1/03) Linked Dispatchable System Contract	(2)	Interconnection point(s) between BECo and Braintree's system, as elected by BECo/Supplier

and the Town of Braintree Electric Light Department.		with Reserves Daily energy price calculated based upon Indexes: 1%S New York Harbor Cargo (Platts) Henry Hub (Gas Daily) CPI for Urban Wage Earners and Clerical Workers for Boston (1)		

CAMBRIDGE ELECTRIC LIGHT COMPANY

WHOLESALE AGREEMENT	COUNTERPARTY	TYPE OF AGREEMENT	TERMINATION DATE	DELIVERY POINT
Belmont Agreement – That certain Net Requirements Power Supply Agreement, dated February 25, 1993, and amended on December 18, 1998, by and between Cambridge and the Town of Belmont, Massachusetts Municipal Light Department.	Town of Belmont, Massachusetts Municipal Light Department	All requirements less Belmont NYPA entitlement described on Appendix G (1)	March 31, 2003	Interconnection point(s) between Cambridge and Belmont's system, as elected by BECo/Supplier

(1) Included in the BECo and Commonwealth Electric Load Asset Contracts, Load Asset numbers 1482 and 1033.

(2) Anticipated to be in effect throughout the term of this agreement.

APPENDIX G. WHOLESALE AGREEMENT RESOURCE

WHOLESALE AGREEMENT RESOURCE	COUNTERPARTY	TYPE OF AGREEMENT	TERMINATION DATE
Belmont NYPA Contract	Town of Belmont, Massachusetts Municipal Light Department	NYPA Contract: Belmont entitlement is from 0-2.29 MW. NYPA Contract results in reduction from 0-2.29 MW in adjusted monthly peak. NYPA Contract amount has been from 0-2.29 MW since July 1997. Changes are based on NYPA allocations.	March 31, 2003