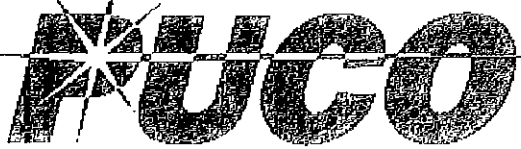


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The Public Utilities Commission of Ohio

PUCO USE ONLY		
Date Received	Case Number	Version
	09-604-EL-AGG	August 2004

**CERTIFICATION APPLICATION FOR AGGREGATORS/POWER BROKERS**

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit A-5 Experience). All attachments should bear the legal name of the Applicant. Applicants should file completed applications and all related correspondence with the Public Utilities Commission of Ohio, Docketing Division; 180 East Broad Street, Columbus, Ohio 43215-3793.

**This PDF form is designed so that you may input information directly onto the form.  
You may also download the form, by saving it to your local disk, for later use.**

**A. APPLICANT INFORMATION**

**A-1 Applicant's legal name, address, telephone number and web site address**

Legal Name Muirfield Energy, Inc.  
Address 6135 Memorial Dr. Drive Dublin, OH 43017  
Telephone # (614) 336-8877 Web site address (if any) www.MuirfieldEnergy.com

**A-2 List name, address, telephone number and web site address under which Applicant will do business in Ohio**

Legal Name Muirfield Energy, Inc.  
Address 6135 Memorial Dr. Dublin, OH 43017  
Telephone # (614) 336-8877 Web site address (if any) www.MuirfieldEnergy.com

**A-3 List all names under which the applicant does business in North America**

Muirfield Energy, Inc.  
\_\_\_\_\_  
\_\_\_\_\_

**A-4 Contact person for regulatory or emergency matters**

Name Perry S. Oman  
Title President

RECEIVED-DOCKETING DIV  
2009 JUL 20 PM 2:00  
PUCO

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business  
Technician Amr Date Processed 7/20/09

Business address 6135 Memorial Drive Dublin, Ohio 43017

Telephone # (614) 336-8877

Fax # (888) 370-8878

E-mail address (if any) POman@MuirfieldEnergy.com

**A-5 Contact person for Commission Staff use in investigating customer complaints**

Name Perry S Oman

Title President

Business address 6135 Memorial Drive Dublin, Ohio 43017

Telephone # (614) 336-8877

Fax # (888) 370-8878

E-mail address (if any) POman@MuirfieldEnergy.com

**A-6 Applicant's address and toll-free number for customer service and complaints**

Customer Service address 6135 Memorial Drive Dublin, Ohio 43017

Toll-free Telephone # (888) 370-8898

Fax # (888) 370-8878

E-mail address (if any) CustomerService@MuirfieldEnergy.com

**A-7 Applicant's federal employer identification number # 270229675**

**A-8 Applicant's form of ownership (check one)**

☐ Sole Proprietorship

☐ Partnership

☐ Limited Liability Partnership (LLP)

☐ Limited Liability Company (LLC)

☒ Corporation

☐ Other \_\_\_\_\_

**A-9 (Check all that apply) Identify each electric distribution utility certified territory in which the applicant intends to provide service, including identification of each customer class that the applicant intends to serve, for example, residential, small commercial, mercantile commercial, and industrial. (A mercantile customer, as defined in (A) (19) of Section 4928.01 of the Revised Code, is a commercial customer who consumes more than 700,000 kWh/year or is part of a national account in one or more states).**

**☒ First Energy**

☒ Ohio Edison

☒ Toledo Edison

☒ Cleveland Electric Illuminating

☒ Cincinnati Gas & Electric

☒ Monongahela Power

☒ American Electric Power

☒ Ohio Power

☒ Columbus Southern Power

☒ Dayton Power and Light

☐ Residential

☐ Residential

☐ Residential

☐ Residential

☐ Residential

☐ Residential

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☒ Mercantile

☒ Mercantile

☒ Industrial

☒ Industrial

☒ Industrial

☒ Industrial

☒ Industrial

☒ Industrial

☒ Industrial

☒ Industrial

- A-10 Provide the approximate start date that the applicant proposes to begin delivering services  
August 3, 2009

**PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:**

- A-11 **Exhibit A-11 "Principal Officers, Directors & Partners"** provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.
- A-12 **Exhibit A-12 "Corporate Structure,"** provide a description of the applicant's corporate structure, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers and companies that aggregate customers in North America.
- A-13 **Exhibit A-13 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-14 **Exhibit A-14 "Articles of Incorporation and Bylaws,"** if applicable, provide the articles of incorporation filed with the state or jurisdiction in which the Applicant is incorporated and any amendments thereto.
- A-15 **Exhibit A-15 "Secretary of State,"** provide evidence that the applicant has registered with the Ohio Secretary of the State.

**B. APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE**

**PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:**

- B-1 **Exhibit B-1 "Jurisdictions of Operation,"** provide a list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail or wholesale electric services including aggregation services.
- B-2 **Exhibit B-2 "Experience & Plans,"** provide a description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4928.10 of the Revised Code.

**B-3** **Exhibit B-3 "Summary of Experience,"** provide a concise summary of the applicant's experience in providing aggregation service(s) including contracting with customers to combine electric load and representing customers in the purchase of retail electric services. (e.g. number and types of customers served, utility service areas, amount of load, etc.).

**B-4** **Exhibit B-4 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking to be certified to provide.

**B-5** Disclose whether the applicant, a predecessor of the applicant, or any principal officer of the applicant have ever been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.

☒ No      ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-5 "Disclosure of Consumer Protection Violations"** detailing such violation(s) and providing all relevant documents.

**B-6** Disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail or wholesale electric service including aggregation service denied, curtailed, suspended, revoked, or cancelled within the past two years.

☒ No      ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation"** detailing such action(s) and providing all relevant documents.

## **C. APPLICANT FINANCIAL CAPABILITY AND EXPERIENCE**

**PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:**

**C-1** **Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information in Exhibit C-1 or indicate that Exhibit C-1 is not applicable and why.

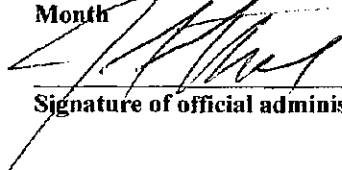
**C-2** **Exhibit C-2 "SEC Filings,"** provide the most recent 10-K/8-K Filings with the SEC. If applicant does not have such filings, it may submit those of its parent company. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 that the applicant is not required to file with the SEC and why.

- C-3 **Exhibit C-3 “Financial Statements.”** provide copies of the applicant’s two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer certified financial statements covering the life of the business.
- C-4 **Exhibit C-4 “Financial Arrangements.”** provide copies of the applicant's financial arrangements to conduct CRES as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.,).
- C-5 **Exhibit C-5 “Forecasted Financial Statements.”** provide two years of forecasted financial statements (balance sheet, income statement, and cash flow statement) for the applicant’s CRES operation, along with a list of assumptions, and the name, address, e-mail address, and telephone number of the preparer.
- C-6 **Exhibit C-6 “Credit Rating.”** provide a statement disclosing the applicant’s credit rating as reported by two of the following organizations: Duff & Phelps, Dun and Bradstreet Information Services, Fitch IBCA, Moody’s Investors Service, Standard & Poors, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant’s parent or affiliate organization that guarantees the obligations of the applicant.
- C-7 **Exhibit C-7 “Credit Report.”** provide a copy of the applicant’s credit report from Experion, Dun and Bradstreet or a similar organization.
- C-8 **Exhibit C-8 “Bankruptcy Information.”** provide a list and description of any reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.

C-9 Exhibit C-9 "Merger Information," provide a statement describing any dissolution or merger or acquisition of the applicant within the five most recent years preceding the application.

  
Signature of Applicant & Title

Sworn and subscribed before me this 16 day of July, 2009  
Month Year

  
Signature of official administering oath

J. S. STREB, Atty.  
Print Name and Title

My commission expires on \_\_\_\_\_

JOSEPH S. STREB  
ATTORNEY AT LAW  
NOTARY PUBLIC - STATE OF OHIO  
MY COMMISSION HAS NO EXPIRATION DATE  
SECTION 147.03 R. C.

# **AFFIDAVIT**

State of OHIO :

Columbus ss.  
(Town)

County of FRANKLIN :

PERRY S. OMAN, Affiant, being duly sworn/affirmed according to law, deposes and says that:

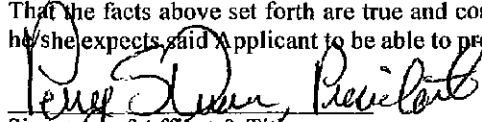
He/She is the President (Office of Affiant) of Hickfield Energy Inc. (Name of Applicant);

That he/she is authorized to and does make this affidavit for said Applicant,

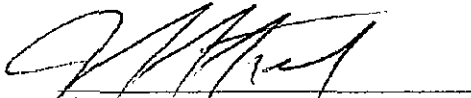
1. The Applicant herein, attests under penalty of false statement that all statements made in the application for certification are true and complete and that it will amend its application while the application is pending if any substantial changes occur regarding the information provided in the application.
2. The Applicant herein, attests it will timely file an annual report with the Public Utilities Commission of Ohio of its intrastate gross receipts, gross earnings, and sales of kilowatt-hours of electricity pursuant to Division (A) of Section 4905.10, Division (A) of Section 4911.18, and Division (F) of Section 4928.06 of the Revised Code.
3. The Applicant herein, attests that it will timely pay any assessments made pursuant to Sections 4905.10, 4911.18, or Division F of Section 4928.06 of the Revised Code.
4. The Applicant herein, attests that it will comply with all Public Utilities Commission of Ohio rules or orders as adopted pursuant to Chapter 4928 of the Revised Code.
5. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, and its Staff on any utility matter including the investigation of any consumer complaint regarding any service offered or provided by the Applicant.
6. The Applicant herein, attests that it will fully comply with Section 4928.09 of the Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
7. The Applicant herein, attests that it will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. The Applicant herein, attests that it will use its best efforts to verify that any entity with whom it has a contractual relationship to purchase power is in compliance with all applicable licensing requirements of the Federal Energy Regulatory Commission and the Public Utilities Commission of Ohio.
9. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, the electric distribution companies, the regional transmission entities, and other electric suppliers in the event of an emergency condition that may jeopardize the safety and reliability of the electric service in accordance with the emergency plans and other procedures as may be determined appropriate by the Commission.
10. If applicable to the service(s) the Applicant will provide, the Applicant herein, attests that it will adhere to the reliability standards of (1) the North American Electric Reliability Council (NERC), (2) the appropriate regional reliability council(s), and (3) the Public Utilities Commission of Ohio. (Only applicable if pertains to the services the Applicant is offering)

11. The Applicant herein, attests that it will inform the Commission of any material change to the information supplied in the application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating customer complaints.

That the facts above set forth are true and correct to the best of his/her knowledge, information, and belief and that he/she expects said Applicant to be able to prove the same at any hearing hereof.

  
Signature of Affiant & Title

Sworn and subscribed before me this 16 day of July, 2009  
Month Year

  
Signature of official administering oath

J. S. STREB, ATTY.  
Print Name and Title

My commission expires on \_\_\_\_\_

JOSEPH S. STREB  
ATTORNEY AT LAW  
NOTARY PUBLIC - STATE OF OHIO  
MY COMMISSION HAS NO EXPIRATION DATE  
SECTION 147.03 R.C.

**Exhibit A-11 "Principal Officers, Directors, & Partners"**

**Perry S. Oman      President, Treasurer, Director of Sales & Marketing  
6135 Memorial Drive Dublin, Ohio 43017  
(614)336-8877**

**Ann Marie Oman   Vice President, Corporate Secretary, Office Manager  
6135 Memorial Drive Dublin, Ohio 43017  
(614)336-8873**

## Exhibit A-12 "Corporate Structure"

**Muirfield Energy is an Ohio for-profit C-Corporation. There are no divisions or subsidiaries.**

## **Exhibit A-13 "Company History"**

Muirfield Energy is a start-up entity. Its principal business interests are the sale of natural gas and electricity. The president of the corporation has significant knowledge and experience in the energy industry.

**Exhibit A-14 "Articles of Incorporation and Bylaws"**



DATE:	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
'02/2009	200915300278	DOMESTIC ARTICLES/FOR PROFIT (AF	125.00	100.00	.00	.00	.00

**Receipt**

This is not a bill. Please do not remit payment.

JOSEPH S STREB  
736 NEIL AVE  
COLUMBUS, OH 43215

**STATE OF OHIO  
CERTIFICATE**

**Ohio Secretary of State, Jennifer Brunner**

**1860942**

It is hereby certified that the Secretary of State of Ohio has custody of the business records for

**MUIRFIELD ENERGY, INC**

and, that said business records show the filing and recording of:

Document(s)  
**DOMESTIC ARTICLES/FOR PROFIT**

Document No(s):  
**200915300278**



United States of America  
State of Ohio  
Office of the Secretary of State

Witness my hand and the seal of the  
Secretary of State at Columbus, Ohio  
this 1st day of June, A.D. 2009.

Ohio Secretary of State

JENNIFER BRUNNER

OHIO SECRETARY OF STATE

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## BUSINESS FILINGS

PROMOTING BUSINESS GROWTH

## Business Information

Total Row Count in Report - 1

Row(s) 1 - 1

Business Name	Charter / Registration Number	Type	Original Filing Date	Status	Expiration Date	Location / County / State	Agent / Contact Info	Business Filing Info	Prior Business Name Info
MUIRFIELD ENERGY, INC	1860942	Corporation For Profit	Jun 01 2009	Active		Dublin Franklin	<a href="#">Click for Details</a>	<a href="#">Click for Details</a>	<a href="#">Click for Details</a>

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**"EXHIBIT A"**  
**TO**  
**ARTICLES OF INCORPORATION**  
**OF**

**MUIRFIELD ENERGY, INC.**

**THE UNDERSIGNED**, being a citizen of the United States, desiring to form a corporation for profit under sections 1701.01 et seq. of the Ohio Revised Code does hereby certify:

**FIRST:** The name of the corporation shall be MUIRFIELD ENERGY, INC.

**SECOND:** The principal office of the corporation is to be located at 6135 Memorial Drive, Dublin, Franklin County, Ohio 43017.

**THIRD:** The purpose or purposes for which the corporation is formed are:

(a) To establish and maintain an energy sales and brokerage business, and to engage in all related activities.

(b) Generally, consistent with the provisions of Section 1701.04(A)(3) of the Ohio Revised Code, to engage in any lawful act or activity for which corporations may be formed under Sections 1701.01 through 1701.98, inclusive, of the Ohio Revised Code.

**FOURTH:** The maximum number of shares which the corporation is authorized to have outstanding is 1000 common shares, all of which shall be without par value.

**FIFTH:** The amount of stated capital with which the corporation shall begin business shall not be less than \$100.00.

**SIXTH:** The corporation shall have the power and authority to acquire by purchase, subscription or otherwise, and to receive, hold, own, guarantee, sell, assign, exchange, transfer, mortgage, pledge, or otherwise dispose of or deal in and with any of the shares of the capital stock, or any voting trust certificates in respect of the shares of capital stock, script, warrants, rights, bonds, debentures, notes, trust receipts, and other securities, obligations, chooses in action and evidence of indebtedness or interest issued or created by any corporation, joint stock companies, syndicates, associations, firms, trusts or persons, public or private, or by the United States Government, by any foreign government, by any state, territory, province, municipality or other political subdivision or any governmental agency, and as owner thereof to possess and exercise all the rights, powers and privileges of ownership, including the right to execute consents and vote thereon, and to do any and all acts necessary or advisable for the preservation, protection, improvement, and enhancement in value thereof; upon majority vote of the Board of Directors.

**SEVENTH:** The corporation shall have the power and authority to issue stocks, bonds, debentures, or other obligations and to secure the same by mortgage, pledge, deed of trust, or otherwise; upon majority vote of the Board of Directors.

**EIGHTH:** The corporation shall have the power and authority to borrow or raise moneys for any of the purposes of the corporation and, from time to time without limit as to amount, to draw, make, accept, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures, and other negotiable and nonnegotiable instruments and evidence of indebtedness, and to secure the payment of any thereof and of the interest thereon by mortgage upon or pledge, conveyance or assignment in trust of the whole or part of the property of the corporation, whether at the time owned or thereafter acquired; by majority vote of the Board of Directors.

**NINTH:** As a means of accomplishing its purposes, the corporation shall also have the following powers:

(a) To accept, acquire, receive, take, and hold by bequest, devise, grant, gift, purchase, exchange, lease, transfer, judicial order or decree, or otherwise, for any of its objects and purposes, any property, both real and personal of whatever kind, nature, or description and wherever situated.

(b) To sell, exchange, convey, mortgage, lease, transfer, or otherwise dispose of, any such property, both real and personal, as the objects and purposes of the corporation may require, subject to such limitations as may be prescribed by law.

**TENTH:** The Board of Directors is hereby authorized to fix and determine whether any and, if any, what part of the surplus, however created or arising, shall be used or disposed of or declared in dividends or paid to shareholders and, without action by the shareholders, to use and supply surplus, or any part thereof, or such part of the stated capital of the corporation as is permitted under the provisions of Section 1701.35 of the Ohio Revised Code, or any statute of like tenor or effect which is hereafter enacted, at any time or from time to time, in the purchase or acquisition of shares of any class, voting trust certificates for shares, bonds, debentures, notes, script, warrants, obligations, evidence of indebtedness of the corporation, or other securities of the corporation, to such extent or amount and in such manner and upon such terms as the Board of Directors shall deem expedient.

**ELEVENTH:** A director or officer of the corporation shall not be disqualified by his office from dealing or contracting with the corporation as a vendor, purchaser, employee, agent, or otherwise. No transaction or contract or act of the corporation shall be void or voidable or in any way affected or invalidated by reason of the fact that any director or officer of any firm of which any director or officer or the corporation is a shareholder, director or trustee, or any trust of which any director or officer or the corporation is a trustee or beneficiary, is in any way interested in such transaction or contract or act. No director or officer shall be accountable or responsible to the corporation for or in respect to any transaction or contact or act of the corporation or for

any gains or profits directly or indirectly realized by him or her by reason of the fact that he or she or any firm of which he or she is a member or any corporation of which he or she is a member, shareholder, director or trustee, or any trust of which he or she is a trustee or beneficiary, is interested in such transaction or contract or act, provided the fact that such director or officer of the corporation shall have disclosed or shall have made known to the Board of Directors of the corporation as shall be present at the meeting of the Board of Directors at which action upon such contract or transaction or act shall have been taken the nature of his or her relation to said other entity or entities and the nature of his or her gain or profit from said transaction or contract or act. Any director may be counted in determining the existence of a quorum at any meeting in respect to any such contract or transaction or act, and may vote thereat to authorize, ratify, or approve any such contract or transaction or act, and any officer of the corporation may take any action within the scope of his or her authority, respecting such contract or transaction or act, with like force and effect as if he or she or any firm of which he or she is a shareholder, director or trustee, or any trust of which he or she is a trustee or a beneficiary, were not interested in such transaction or contract or act. Without limiting or qualifying the foregoing, if any judicial or other inquiry, suit, cause, or proceeding, the question of whether a director or officer of the company has acted in good faith is material, then notwithstanding any statute or rule of law or of equity to the contrary (if any there be) his or her good faith shall be presumed, in the absence of proof to the contrary by clear and convincing evidence.

**TWELFTH:** Except as otherwise provided herein, every person who is or has been a director or officer of the corporation and his or her heirs and legal representatives is hereby indemnified by the corporation against expenses and liabilities actually and necessarily incurred by him or her in connection with the defense of either (1) any action, suit or proceeding to which he or she may be a party defendant; or (2) any claim of liability asserted against him or her, by reason of his or her being or having been director or officer of the corporation. Without limitation, the term "expenses" includes any amount paid or agreed to be paid to the corporation itself. The corporation does not, however, indemnify any director or officer in respect to any matter as to which he or she shall be finally adjudged liable for negligence or misconduct in the performance of his or her duties as such director or officer nor, in the case of a settlement, unless such settlement shall be found to be in the interest of the corporation by: (1) the court having jurisdiction over the action, suit or proceeding against such director or officer or of a suit involving his or her right to indemnification, or (2) a majority of the directors of the corporation then in office other than those involved in such matter (whether or not such majority constitutes a quorum) or if there are not at least two directors of the corporation then in office other than those involved in such matter, by a majority of a committee (selected by the Board of Directors) of five or more shareholders of the corporation who are not directors or officers, provided that such indemnity in cases of a settlement shall not be allowed by such directors or committee of shareholders unless it is found by independent legal counsel (meaning a lawyer who is not a director, officer, shareholder, or employee of the corporation, and is not a partner or professional associate of a director, officer, shareholder, or employee of the corporation) that such settlement is reasonable in amount and in the interest of the corporation. The foregoing right of

indemnification shall be in addition to all rights to which any director or officer may be entitled as a matter of law.

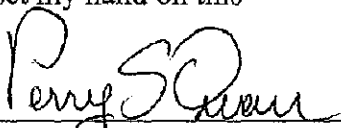
**THIRTEENTH:** Notwithstanding any provision of any statute of the State of Ohio, now or hereafter in force, requiring for any purpose the vote of the holders of shares entitling them to exercise two-thirds or any other proportion of the voting power of the corporation or of any class or classes of shares thereof, any action, unless otherwise expressly required by statute, may be taken by the vote of the holders of shares entitling them to exercise a majority of the voting power of the corporation or of such class or classes.

**FOURTEENTH:** Every statute of the State of Ohio hereafter enacted, whereby the rights or privileges of shareholders of a corporation organized under the General Corporation Law of said state are increased, diminished or in any way affected, or whereby effect is given to any action authorized, ratified, or approved by less than all the shareholders of any such corporation, shall apply to the corporation and shall be binding upon every shareholder thereof to the same extent as if such statute had been in force at the date of the filing of these Articles Of Incorporation.

**SIXTEENTH:** This corporation may enter into an agreement(s) with its shareholders limiting the right to buy, sell, transfer and assign shares of the capital stock of this corporation to the method provided in such agreement. Such agreement shall be in the form and contain the terms and conditions established or approved by the board of directors. Upon the execution of any said agreement, the board of directors shall thereupon cause all shares of the corporation, whether issued and outstanding or thereafter issued, to bear upon them the following legend, which may not be the sole legend:

"The transfer of shares of stock represented by this Certificate is restricted under terms of an Agreement dated the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, a copy of which is on file at the office of the corporation."

IN WITNESS WHEREOF, I have hereunto set my hand on this  
26<sup>th</sup> day of May, 2009.

  
\_\_\_\_\_  
Incorporator

**CODE OF REGULATIONS**  
**OF**  
**MUIRFIELD ENERGY, INC**

## CODE OF REGULATIONS

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# CODE OF REGULATIONS

## ARTICLE 1

### Meetings of Shareholders

§1.1 Annual Meeting. The annual meeting of the shareholders, for the purpose of electing directors and transacting such other business as may come before the meeting, shall be held on such date and at such time during the month of April of each year as the board of directors may from year to year fix, or if the board of directors fails so to fix a date and time for the meeting in any year, at 5:00 p.m. on the first MONDAY of said month of such year if not a legal holiday, but if that day is a Sunday or legal holiday under Ohio law, the annual meeting shall be held on the first succeeding day which is not a Sunday or legal holiday. If for any reason the election of directors is not held at an annual meeting or any adjournment thereof, the board of directors or shareholders may cause the election to be held at a special shareholders' meeting. At any such special meeting the shareholders may elect directors and transact any other business with the same effect as at an annual meeting.

§1.2. Special Meetings. A special meeting of the shareholders may be called by the chairman of the board, if any, or the president, or by a majority of the directors acting with or without a meeting, or by the holders of record of twenty-five percent of all the shares outstanding at the time of the calling of such meeting and then entitled to be voted at a shareholders' meeting. Upon delivery to the president or secretary of a request in writing for a shareholders' meeting by any persons entitled to call such meeting, it shall be the duty of the officers to whom the request is delivered to give notice to all of the shareholders of record of such meeting. Said request shall specify the objects or purpose and the date and hour for such meeting. The date shall be at least 10 and not more than 65 days after delivery of the request. If, upon such a request, such officer does not within 5 days call the meeting, the persons making such request may call it by giving notice as provided in §1.4, or by causing it to be given by any designated representative.

§1.3. Place of Meetings. All shareholders' meetings shall be held at such place or places, within or without the State of Ohio, as may from time to time be fixed by the board of directors, or if not so fixed, then as shall be specified in the respective notices or waivers of notice thereof.

§1.4. Notice of Meetings. Every shareholder shall furnish the secretary of the company with an address and telephone number at which notices of meetings and all other corporate notices may be served to him or her. Except as otherwise expressly required by law, notice of each shareholders' meeting, whether annual or special, shall, not more than 60 days and at least 7 days before the date specified for the meeting, be given by the president or secretary, or in case of their refusal or failure to do so, by the person or persons entitled to call such meeting, to each shareholder entitled to notice of the meeting, by delivering a written or printed notice thereof to him or her personally or by posting it in a postage prepaid envelope addressed to him or her at the address furnished as above provided, or, if he or she shall not have furnished such address, then at the post office address last known to the sender. In the case where a shareholder has furnished the secretary of the company with a telecopier number or e-mail address for purposes of receiving notices, written or printed notice of shareholders' meetings may be served upon him or her by telecopier or e-mail. Except when expressly required by law, no publication of any notice of a shareholders' meeting shall be required. If shares are transferred after notice has been given, notice need not be given to the transferee. A record date may be fixed for determining the shareholder entitled to notice of any meeting of shareholders; in accordance with the provisions of §1.12. Every notice of a shareholders' meeting, besides stating the time and place of the meeting, shall state briefly the objects or purposes thereof as may be specified by the person or persons requesting or calling the meeting. Only the business provided for in such notice shall be taken up at the meeting. Notice of the adjournment of a meeting need not be given if the time and place to which it is adjourned are fixed and announced at such meeting.

§1.5. Waiver of Notice. Any shareholder, either before or after any meeting, may waive any notice thereof required by law, the articles, or these regulations. Waivers must be in writing and filed with or entered upon the records of the meeting. Notice of a meeting will be deemed to have been waived by

any shareholder who attends such meeting either in person or by proxy, and who does not, before or at the commencement of the meeting, protest the lack of proper notice.

§1.6. Quorum. At any shareholders' meetings, the holders of shares entitling them to exercise a majority of the voting power of the company, present in person or by proxy and entitled to vote, shall constitute a quorum for the transaction of business, except when a greater number is required by law, the articles of incorporation, or these regulations. In the absence of a quorum at any meeting or any adjournment thereof, a majority in voting power of the shareholder present in person or by proxy and entitled to vote or, in the absence of all the shareholders, any officer entitled to preside or act as secretary of the meeting, may adjourn the meeting from time to time. At any adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called.

§1.7. Organization. At each shareholders' meeting the chairman of the board, if any, or, in his absence, the president, or, in the absence of both of them, a chairman chosen by a majority in voting power of the shareholders present in person or by proxy and entitled to vote, shall act as chairman, and the secretary of the company, or, in his or her absence, any assistant secretary, or, in the absence of all of them, any person whom the chairman of the meeting appoints, shall act as secretary of the meeting.

§1.8. Order of Business. The order of business at all shareholders' meetings shall be as follows:

1. Roll call, including proxy filing;
2. Appointment of inspectors of election, if requested;
3. Proof of notice of meeting or waiver thereof;

A QUORUM BEING PRESENT:

4. Reading of minutes of preceding meeting and acting thereon, unless dispensed with by unanimous consent;
5. Report of board of directors, if any;
6. Report of officers, if any;
7. Report of committees, if any;
8. Election of directors, if any;
9. Unfinished business, if any; and
10. New business, if any.

The order of business at any meeting may, however, be changed by the vote of a majority in voting power of those present in person or by proxy and entitled to vote, or by their unanimous consent. The treasurer shall, in his or her report at the annual meeting, or the meeting held in lieu thereof, lay before the meeting the financial statement referred to below in §3.11(e) unless dispensed with by unanimous consent.

§1.9. Voting. Each holder of a share or shares of the class or classes entitled to vote by law or the articles of incorporation shall be entitled to one vote in person or by proxy for each such share registered in his name on the books of the company. As provided below in §1.12 of this Article 1, a record date for determining which shareholders are entitled to vote at any meeting may be fixed. Shares of its own stock belonging to the company shall not be voted directly or indirectly. Persons holding voting shares in fiduciary capacity shall be entitled to vote the shares so held. A shareholder whose voting shares are pledged shall be entitled to vote the shares standing in his or her name on the books of the company. Upon demand for a share vote upon any question by any shareholder present in person or by proxy at any meeting and entitled to vote thereat, such share vote shall immediately be taken. Upon request of any such shareholder, a share vote shall be by ballot. Each ballot shall be signed by the shareholder voting, or in his or her name by his or her proxy if there be such proxy, and shall state the number of shares voted by him or her. Otherwise, share votes shall be made orally.

§1.10. Proxies. Any shareholder who is entitled to attend a shareholders' meeting, or to vote thereat, or to assent or to give consents in writing, shall be entitled to exercise such right and any other of

his or her rights by proxy or proxies appointed by a writing signed by such shareholder, which need not be sealed, witnessed, or acknowledged. Except as herein otherwise specifically provided, actions taken by proxy or proxies shall be governed by the provisions of §1701.48 of the Ohio Revised Code, or any future statute of like tenor or effect, including the provisions relating to the sufficiency of the writing, duration of the validity of the proxy or proxies, power of substitution, revocation, and all other provisions.

§1.11. **Inspectors of Elections.** Inspectors of elections may be appointed and act as provided in §1701.50 of the Ohio Revised Code, or any future statute of like tenor or effect.

§1.12. **Fixing Record Date.** The board of directors may fix in advance a date, not exceeding 60 days preceding the date of any meeting of shareholders, or the date for the payment of any dividend, or the date for the allotment of rights, or the date when any change, conversion or exchange of shares shall go into effect, as a record date for the determination of when the shares shall go into effect, as a record date for the determination of the shareholders entitled to notice of any such meeting, or to vote at any such meeting, or to receive payment of any such dividend, or to receive any such allotment of rights, or to exercise the rights in respect of any such change, conversion, or exchange. Only the shareholders of record on the date so fixed shall be entitled to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, as they case may be, notwithstanding any transfer or any share on the books of the company after such record date. The shareholders of record on any such date shall be determined as of the close of business on that date. If the board of directors fixes no record date, the record date shall be the day preceding the date of issuance of any notice of a shareholders' meeting.

§1.13. **List of Shareholders at Meetings.** Upon request of any shareholder at any meeting of shareholders, there shall be produced at such meeting an alphabetically arranged list, or classified list, of the shareholders of record as of the applicable record date, who are entitled to vote, showing their respective addresses and the number and classes of shares held by each.

§1.14. **Action in Writing in Lieu of Meeting.** An action which, by virtue of which any provision of the laws of Ohio, the articles, or these regulations, may be taken at a meeting of the shareholders, may be taken without a meeting if authorized by a writing signed by all the holders of shares who would be entitled to notice of a meeting called for the purpose of taking such action.

## **ARTICLE 2**

### **Board of Directors**

§2.1. **General Powers of Board.** The powers of the company shall be exercised, its business and affairs shall be conducted, and its property shall be controlled by the board of directors, except as otherwise provided by the law of Ohio, the articles, or these regulations.

§2.2. **Number and Qualifications.** The number of directors, none of whom need be shareholders of the company, shall be not less than three (3) nor more than seven (7), provided that when all shares of the company are owned of record by one or two shareholders, the number of directors may be less than three but not less than the number of shareholders. The precise number of directors may be fixed and from time to time, changed by resolution adopted by the vote of holders of shares representing a majority of the voting power present in person or by proxy at any annual meeting, or at any special meeting of the shareholders called for that purpose; but no reduction of the number of directors shall have the effect of removing any director from office prior to the expiration of his term of office. Until otherwise fixed by the shareholders, the number of directors shall be three (3).

§2.3. **Compensation and Expenses.** The directors shall be entitled to such compensation, on a monthly or annual basis, or on the basis of meetings attended, or on both bases, as the board of directors may from time to time determine and establish. No director shall be precluded from serving the company as an officer or in any other capacity, or from receiving compensation therefor. Directors may be

reimbursed for their reasonable expenses of traveling to and from meetings of the board, if such reimbursement is authorized by a majority of them.

§2.4. Election of Directors. At each meeting of the shareholders for the election of directors at which a quorum is present, the persons receiving the greatest number of votes shall be deemed elected the directors. Any shareholder may cumulate his votes at an election of directors upon fulfillment of the conditions prescribed in §1701.55 of the Ohio Revised Code, or any future statute of like tenor or effect.

§2.5. Term of Office. Unless he earlier resigns, is removed as hereinafter provided, dies, or is adjudged mentally incompetent, each director shall hold office until the sine die adjournment of the annual meeting of shareholders next succeeding his election, or the taking by the shareholders of action in writing in lieu of such meeting, or, if the election of directors shall not be held at that annual meeting or any adjournment thereof, until the sine die adjournment of the special meeting of the shareholders for the election of directors held thereafter as provided for in §1.1 of Article 1 of these regulations, or the taking by the shareholders of action in writing in lieu of such a meeting, and until his successor is elected and qualified.

§2.6. Resignations. Any director may resign by giving written notice to the president or the secretary for the company. Such resignation shall take effect at the time specified therein. Unless otherwise specified therein, the acceptance of a resignation shall not be necessary to make it effective.

§2.7. Removal of Directors. Any Directors may be removed either with or without cause, at any time, by the affirmative vote of a majority in voting power of the shareholders of record of the company entitled to vote, taken at a special meeting of the shareholders called for that purpose. Provided, however, that unless all the directors, or all the directors of a particular class, are removed, no individual director shall be removed in a case where votes of a sufficient number of shares are cast against his removal which, if cumulatively voted at an election of all the directors, or all the directors of a particular class, as the case may be, would be sufficient to elect at least one director. Any director may also be removed by the board of directors for any of the causes specified in §1701.58 of the Ohio Revised Code or any future statute of like tenor or effect. The vacancy in the board of directors caused by such removal may be filled by the shareholders at such meeting.

§2.8. Vacancies. A vacancy in the board of directors may be filled by a majority vote of the remaining directors, even though they are less than a quorum, until the shareholders hold an election to fill the vacancy. Shareholders entitled to elect directors may elect a director to fill any vacancy in the board (whether or not the vacancy has previously been temporarily filled by the remaining directors) at any shareholders' meeting called for that purpose.

§2.9. Organization of Meetings. At each meeting of the board of directors, the chairman of the board, if any, or, in his absence, the president, or, in his absence, a chairman chosen by a majority of the directors present, shall act as chairman. The secretary of the company, or, if the secretary shall not be present, any person whom the chairman of the meeting shall appoint, shall act as secretary of the meeting.

§2.10. Place of Meetings. The meetings of the board shall be held at such place or places, within or without the State of Ohio, as may from time to time be fixed by the board of directors, or as shall be specified or fixed in the respective notices or waivers of notice thereof.

§2.11. Regular Meetings. Regular meetings of the board will not be held unless this code of regulations shall be amended to provide therefor.

§2.12. Special Meetings. Special meetings of the board of directors shall be held whenever called by the chairman of the board, if any, the president, or by any two directors.

§2.13. Notices of Meetings. Every director shall furnish the secretary of the company with an address at which notices of meetings and all other corporate notices may be served upon him. Unless waived before, at, or after the meeting as hereinafter provided, notice of each board meeting shall be given

by the president, the secretary, an assistant secretary, or the persons calling such meeting to each director in any of the following ways:

- (a) By orally informing him or her of the meeting in person or by telephone not later than two days before the date of the meeting, provided he or she attends the meeting or subsequently waives notice.
- (b) By personal delivery to him not later than two days before the date of the meeting of written notice thereof.
- (c) By mailing written notice to him, or by sending notice to him by telecopier, telegram, cablegram, or radiogram, e-mail, postage or other costs prepaid, addressed to him at the address furnished by him to the secretary of the company, or to such other address as the person sending the notice shall know to be correct. Such notice shall be posted or dispatched a sufficient length of time before the meeting so that in the ordinary course of the mail or the transmission of telecopies, telegrams, cablegrams, radiograms, or e-mail delivery thereof would normally be made to him not later than two days before the date of the meeting.

Waiver. Unless otherwise required by the articles of incorporation, this code of regulations, or the laws of the State of Ohio (for example, see §3.2 and §3.4, the provisions of the code of regulations with respect to the election or removal of directors), the notice of any meeting need not specify the purpose or purposes thereof. Notice of any meeting of the board may be waived by any director, either before, at, or after the meeting, in writing, or by telecopier, telegram, cablegram, radiogram, or e-mail.

§2.14. Notice of Adjournment of Meeting. Notice of adjournment of a meeting need not be given if the time and place to which it is adjourned is fixed and announced at such meeting.

§2.15. Quorum and Manner of Acting. A majority of the number of directors fixed in or established pursuant to §2.2 shall be present in person at such meeting in order to constitute a quorum for the transaction of business. The act of a majority of the directors present at any meeting at which a quorum is present shall be the act of the board of directors. In the absence of a quorum, a majority of those present may adjourn a meeting from time to time until a quorum is had. Notice of an adjourned meeting need not be given. The directors shall act only as a board. Individual directors shall have no power as such.

§2.16. Order of Business. The order of business at meetings of the board shall be such as the chairman may prescribe or follow, subject, however, to his being overruled with respect thereto by a majority of the members of the board present.

§2.17. Action in Writing in Lieu of Meeting. Any action which, by virtue of any provision of the laws of Ohio, the articles, or these regulations, may be taken at a meeting of the directors, may be taken without a meeting if authorized by a writing signed by all the directors.

## **ARTICLE 3**

### **Officers**

§3.1. Number and Titles. The officers of the company shall be a president, one or more vice presidents, if needed, a treasurer, one or more assistant treasurers, if needed, a secretary, and one or more assistant secretaries, if needed. There may, in addition, be a chairman of the board, at any time during which the board shall see fit to cause such office to be filled or a chief executive officer. Furthermore, if there is more than one vice president, the board may, in its discretion, establish designations for the vice presidencies so as to distinguish among them as to their functions or their order, or both. Any person may hold two or more offices and perform the duties thereof, except that no person may be a vice president, secretary or assistant secretary while he is president, and no person may at the same time be treasurer and

an assistant treasurer or secretary and an assistant secretary. If one person is elected to the offices of secretary and treasurer, he shall be known as the secretary-treasurer, and all of the duties and authority assigned to, and all of the referenced made to, both the secretary and treasurer in these regulations shall apply to the secretary-treasurer. The board of directors shall have the discretion to determine from time to time the number of vice presidents, if any, the company shall have, whether or not assistant treasurers and assistant secretaries are needed, and, if so, the number of assistant treasurers and assistant secretaries the company shall have.

§3.2. Election, Terms of Office, Qualifications and Compensation. The officers shall be elected by the board of directors. Each shall be elected for an indeterminate term and shall hold office during the pleasure of the board of directors. The board of directors may hold annual elections of officers. At any time after one year following an election of a full slate of officers, an election of officers shall be held within 30 days after delivery to the president or the secretary of a written request for such election by any director. The notice of the meeting held in response to such request shall specify that an election of officers is one of the purposes thereof. The qualifications of all other officers shall be such as the board of directors may establish. The board of directors shall fix the compensation, if any, of each officer.

§3.3. Additional Officers, Agents, Etc. In addition to the officers mentioned in §3.1, the company may have such other officers, agents, and committees as the board of directors may deem necessary and may appoint, each of whom or each member of which shall hold office for such period, have such authority, and perform such duties as may be provided in these regulations or as may, from time to time, be determined by the board. The board of directors may delegate to any officer or committee the power to appoint any subordinate officers, agents, or committees. In the absence of any officer, or for any other reason the board of directors may deem sufficient, the board of directors may delegate, for the time being, the powers and duties, or any of them, or such officer to any other officer, or to any director.

§3.4. Removal. Any officer maybe removed, either with or without cause, at any time, by the board of directors at any meeting, the notices (or waivers of notices) of which shall have specified that such removal action was to be considered. Any officer appointed by an officer or committee to which the board shall have delegated the power of appointment may be removed, either with or without cause, by the committee or superior officer (including successors) who made the appointment, or by any committee or officers upon whom such power of removal may be conferred by the board of directors.

§3.5. Resignations. Any officer may resign at any time by giving written notice to the board of directors, the president, or the secretary. Any such resignation shall take effect at the time specified therein. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

§3.6. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, shall be filled in the manner prescribed for regular appointments or elections to such office.

§3.7. Powers, Authority, and Duties of Officers. Officers of the company shall have the powers and authority conferred and the duties prescribed by law, in addition to those specified or provided for in the other sections of this Article 3.

§3.8. The Chairman of the Board. The chairman of the board, if and when there be an incumbent of the office, shall preside at all meetings of the shareholders and of the directors at which he is present. He or she shall have and exercise general supervision over the conduct of the company's affairs and over its other offices, subject, however, to the control of the board of directors. He or she shall see that all orders and resolutions of the board of directors are carried into effect. He or she shall from time to time report to the board of directors all matters within his knowledge which the interest of the company may require to be brought to the notice of the board.

§3.9. The President. If and while there is no incumbent of the office of chairman of the board, and during the absence or disability of the chairman of the board, the president shall have the duties and

authority specified in above in §3.8. Subject to the control of the board of directors, the president shall superintend and manage the business of the company; coordinate and supervise the work of its other officers, except the chairman of the board; employ, direct, fix the compensation of, discipline, and discharge its personnel; employ agents; professional advisers and consultants; and perform all functions of a general manager of the company's business. As provided in §1701.24 of the Ohio Revised Code or any other pertinent statute, he or she may sign certificates for shares in the company. He or she may sign, execute, and deliver in the name of the company all deeds, mortgages, bonds, contracts, and other instruments either when specially authorized by the board of directors or when required or deemed necessary or advisable by him or her in the ordinary conduct of the company's normal business, except in cases where the signing and execution thereof shall be expressly delegated by these regulations or by the board to some other officer or agent of the company or shall be required by law or otherwise to be signed or executed by some other officer or agent. He or she may cause the seal of the company, if any, to be fixed to any instrument. He or she shall, in general, perform all duties incident to the office of the president and such other duties as from time to time may be assigned to him or her by the board of directors.

§3.10. The Vice Presidents. The vice presidents, if any, shall perform such duties as may be assigned to them, individually or collectively, by the board of directors or by the president. In the absence or disability of the president, one or more of the vice presidents may perform such duties of the president as the president or the board of directors may designate.

§3.11. The Treasurer. If required by the board of directors, the treasurer shall give bond for the faithful discharge of his duties in such penal sum and with such sureties as the board of directors shall determine. He or she shall:

- (a) Have charge and custody of, and be responsible for, all funds, securities, notes, contracts, deeds, documents, and all other indicia of title in the company and valuable effects of the company; receive and give receipts for money payable to the company from any sources whatsoever; deposit all moneys in the name of the company in such banks, trust companies, or other depositories as shall be selected by or pursuant to the directions of the board of directors; cause such funds to be disbursed by checks or drafts on the authorized depositories of the company, signed as the board of directors may require; and be responsible for the accuracy of the amounts of, and cause to be preserved proper vouchers for, all money disbursed.
- (b) Have the right to require from time to time reports or statements giving such information as he may desire with respect to any and all financial transactions of the company from the officers, employees, or agents transacting the same;
- (c) Keep or cause to be kept, at the principal office or such other office or offices of the company as the board of directors shall from time to time designate, correct records of the moneys, business, and transactions of the company, and exhibit those records to any director of the company upon application as such office;
- (d) Render to the board of directors or the chairman or the board or the president whenever requested an account of the financial condition of the company and of all his transactions as treasurer and, as soon as practicable after the close of each fiscal year, make and submit to the board of directors a like report for such fiscal year; and
- (e) Lay before each annual meeting of the shareholders, or the meeting held in lieu of it, the financial statement required by §1701.38 of the Ohio Revised Code, or any future statute or like tenor or effect and furnish copies of such statement to shareholders as required by said §1701.38 or any such future statute.

§3.12. The Assistant Treasurers. The assistant treasurers, if any, shall perform such duties as from time to time may be assigned to them, individually or collectively, by the board of directors, by the president, or by the treasurer. In the absence or disability of the treasurer, one or more of the assistant

treasurers may perform such duties of the treasurer as the treasurer, the president, or the board of directors may designate.

§3.13. The Secretary. The secretary shall:

- (a) Keep the minutes of all meetings of the shareholders and of the board of directors in one or more books provided for that purpose;
- (b) See that all notices are duly given in accordance with these regulations or as required by law;
- (c) Be custodian of the corporate records and of the seal of the company, if any, and see that the seal is affixed to all certificates for shares before they are issued, and to all other documents to which the seal is required to be affixed;
- (d) Have charge, directly or through such transfer agent or agents and registrar or registrars as the board of directors may appoint, of the issue, transfer, and registration of certificates for shares in the company and of the records thereof, such records to be kept in such manner as to show at any time the number of shares in the company issued and outstanding, the manner in which time and when such shares were paid for, the names and addresses of the holders of record thereof, the numbers and classes of shares held by each, and the time when each became the holder thereof;
- (e) Keep and have charge of the original or duplicate stock ledger provided for below in Article 5;
- (f) Exhibit at all reasonable times to a director the aforesaid records of issue, transfer, and registration of such certificates, upon application at the place where those records are kept;
- (g) Have available at each shareholders' meeting the list or lists required by §1.13, above, certified by the officer or agent in charge of the transfer of shares;
- (h) Sign (or see that the treasurer or other proper officer of the company thereunto authorized by the board of directors signs), with the president or vice president, certificates for shares in the company;
- (i) See that the books, reports, statements, certificates, and all other documents and records required by law are properly kept and filed; and
- (j) In general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the board of directors or the president.

§3.14. The Assistant Secretaries. The assistant secretaries, if any, shall perform such duties as from time to time may be assigned to them, individually or collectively, by the board of directors, by the president, or by the secretary. In the absence or disability of the secretary, one or more of the assistant secretaries may perform such duties of the secretary as the secretary, the president, or the board of directors may designate.

## ARTICLE 4

### Shares and Their Transfer

§4.1. Certificates for Shares. Every owner of one or more shares in the company shall be entitled to a certificate or certificates, which shall be in such form as the board of directors prescribes, certifying the

number and class of fully-paid shares in the company owned by him. The certificates for the respective classes of such shares shall be numbered in the order in which they are issued and shall be signed in the name of the company by the president or any vice president and by the secretary, or the treasurer, or any assistant secretary, or any assistant treasurer. The seal of the company, if any, shall be affixed thereto. A record shall be kept of the name of the owner or owners of the shares represented by each such certificate and the number of shares represented thereby, the date thereof, and in case of cancellation, the date of cancellation. Every certificate surrendered to the company for exchange or transfer shall be cancelled and no new certificate or certificates shall be issued in exchange for any existing certificates until such existing certificates shall have been so cancelled, except in cases provided for below in §4.4.

§4.2. **Transfer of Shares.** Transfer of shares in the company shall be made only on the books of the company by the registered holder thereof, his legal guardian, executor, or administrator, or by his attorney thereunto authorized by power of attorney duly executed and filed with the secretary of the company or with a transfer agent appointed by the board of directors, and on surrender of the certificate or certificates for such shares. The person in whose name shares stand on the books of the company shall, to the full extent permitted by law, be deemed the owner thereof for all purposes as regards the company.

§4.3. **Regulations.** The board of directors may make such rules and regulations as it may deem expedient, not inconsistent with these regulations, concerning the issue, transfer, and registration of certificates for shares. It may appoint one or more transfer agents or one or more registrars, or both, and may require all certificates for shares to bear the signature of either or both.

§4.4. **Lost, Destroyed, and Mutilated Certificates.** If any certificate for shares becomes worn, defaced, or mutilated but is still substantially intact and recognizable, the directors, upon production and surrender thereof, shall order it cancelled and a new certificate in lieu of it. The holder of any shares shall immediately notify the company if a certificate therefor shall be lost, destroyed, or mutilated beyond recognition, and the company may issue a new certificate in the place of any certificate theretofore issued by it which is alleged to have been lost or destroyed or mutilated beyond recognition. The board of directors may require the owner of the certificate which is alleged to have been lost, destroyed, or mutilated beyond recognition, or his legal representative, to give the company a bond with such surety or sureties, and in such penal sum, as it may direct, to indemnify the company and its director and officer against any claim that may be made against it or any of them on account of the issuance of such new certificated in place of the allegedly lost, destroyed, or mutilated certificate. The board of directors may, however, refuse to issue any such new certificate except pursuant to legal proceedings under the law of Ohio.

## **ARTICLE 5**

### **Examination of Books by Shareholders**

The board of directors may make reasonable rules and regulations prescribing under what conditions the books, records, accounts, and documents of the company, or any of them, shall be open to be inspection of the shareholders. No shareholder shall be denied any right which is conferred by §1701.37 of the Ohio Revised Code or any other Ohio law to inspect any book, record, account, or document of the company. An original or duplicate stock ledger showing the names and addresses of the shareholders and the number and class of shares issued or transferred of record to or by them from time to time shall at reasonable times during the usual hours for business be open to the examination of every shareholder at the principal office or place of business of the company in the State of Ohio.

## **ARTICLE 6**

### **Dividends, Surplus, Etc.**

Subject to the provisions of the Articles of Incorporation and of these regulations, and to the extent and as permitted by §1701.33 of the Ohio Revised Code or any future statute of like tenor or effect, the board of directors may declare dividends upon the shares in the company whenever and in such amounts as

the Articles of Incorporation may provide, or as, in the board's opinion, the condition of the affairs of the company renders advisable. The board of directors at any time may cause the company to purchase or acquire any of its shares in accordance with law, or any of its bonds, debenture, notes, scrip, or other securities or evidences of indebtedness. The board of directors shall not, however, declare dividends or purchase or acquire any shares of the company unless such dividend or purchase or acquisition will not breach any contract or covenant of the company, and it is reasonably believed that after such dividend or purchase or acquisition the company will be able to pay its obligations as they become due in the usual course of its affairs, and such dividend or purchase or acquisition will not cause the assets of the company to be less than its liabilities plus stated capital. The company shall not speculate in its own shares or in the shares of any affiliated company. From time to time, the board may set aside from or create against annual net profits or assets in excess of the company's liabilities plus stated capital such sum or sums as the board may deem proper, as reserves to meet contingencies, or for equalizing dividends, or for the purpose of maintaining or increasing the property or business of the company, or for any other purpose it may deem conducive to the best interests of the company. All net profits and assets in excess of liabilities plus stated capital, until actually declared in dividends, or used and applied for the purposes set out in this Article 6, shall be deemed to have been so set aside by the board of directors for one or more of said purposes.

## **ARTICLE 7**

### **Indemnification of Directors, Officers and Employees**

The company shall indemnify each board of directors, officer, and employee and each former board of directors, officer, and employee and any person who is serving or has served at the company's request as a board of directors, officer, or employee of any other corporation, against costs and expenses reasonably incurred by or imposed upon him, judgments, decrees, fines, penalties, or amounts paid in settlement in connection with the defends of any pending or threatened actions, suit, or proceeding, criminal, civil, or otherwise, to which he or she is or may be made a party by reason of having been a board of directors, officer, or employee, provided (a) he or she is not adjudicated to have been negligent or guilty of misconduct in the performance of his or her duty to the company, (b) he or she is adjudicated or determined not to have been negligent or guilty of misconduct in the performance of his or her duty to the company, (c) he or she is determined to have acted in good faith in what he reasonably believed to be the best interest of the company, and (d) in any matter the subject of a criminal action, suit, or proceeding, he or she is determined to have had no reasonable causes to believe that his or her conduct was unlawful. The determination as to (c) and (d) and, in the absence of an adjudication as to (b), the determination as to (b) shall be made by the directors acting at a meeting at which a quorum consisting of directors who are not parties to or threatened with any such action, suit, or proceeding is present. Any board of directors who is a part to or threatened with any such action, suit, or proceeding shall not be qualified to vote and, if for this reason a quorum of board of directors cannot be obtained to vote on such determinations, such determinations shall be made by the affirmative vote or written consent of the holders of shares entitling them to exercise two-thirds of the voting power of the company on such proposal. The right of indemnification conferred upon board of directors, officers, and employees of the company by this Article shall not be exclusive of any other rights to which they may be lawfully entitled, and shall inure to the benefit of their heirs, successors, and administrators.

## **ARTICLE 8**

### **Seal**

The board of directors may adopt and alter a corporate seal, and use the same or a facsimile thereof, but failure to affix the corporate seal, if any, shall not affect the validity of any instrument.

## **ARTICLE 9**

### **Restrictions Upon Transfers Of Shares**

The Secretary, transfer agent, if any, and other officers shall not be obligated to accept and recognize any transfer of shares unless the shareholder seeking to transfer the same shall have first offered the shares to the Company, disclosing the price at which the same are to be sold and, further, disclosing the identity of the intended purchaser. The Company shall have thirty (30) days from the submission of such information within which it may acquire said shares at the same price as that for which the shares were to have been sold. If the Company does not exercise its right to purchase within such thirty (30) day period, the owner of such shares shall then offer the same in writing to the other shareholders of the Company, as their identity appears upon the corporate records at that date, disclosing the identity of the proposed purchaser of the shares and the purchase price for the same. Such other shareholders shall have like right within thirty (30) days next ensuing to purchase such shares, such other shareholders shall be entitled to purchase equal numbers of the shares being offered for sale. If, at the expiration of the second period of thirty (30) days, no shareholder has elected to purchase such shares, the owner thereof shall be entitled to complete his intended sale and transfer. If for any reason, the shareholder seeking to transfer his or her shares fails to make such transfer within thirty (30) days following the expiration of the time hereinbefore provided for the election by the corporation and/or other shareholders, such shares shall again become subject to the restrictions set forth herein.

Each certificate representing shares of capital stock in the Corporation now or hereafter issued shall include thereon a legend, which may not be the only legend, in substantially the following form:

"The shares represented by this certificate are transferable only in compliance with the terms and conditions contained in the Code Of Regulations of the corporation, a copy of which is on file at the office of the corporation."

## **ARTICLE 10**

### **Amendment of Regulations**

These regulations may be amended, added to, repealed or superseded by a new code of regulations (i) at any annual or special meeting of the shareholders in the notice (or waivers of notice) of which the intention to consider such amendment, addition, or repeal is stated, by the affirmative vote of the holders of record of shares entitling them to exercise a majority of the voting power on such proposal, or (ii) without a meeting of the shareholders, by the written consent of the holders of record of shares entitling them to exercise a majority of the voting power on such proposal. If any amendment, addition or new regulations are adopted without a meeting of the shareholders, the secretary shall mail a copy of the amendment, addition, or new regulations to each shareholder who would have been entitled to vote thereon, but who did not participate in the adoption thereof.

## **ARTICLE 11**

### **Conflicts Between Articles, Code, and Other Laws**

Where there exists a conflict between the Articles Of Incorporation of the company, this Code of Regulations, or other applicable laws, the Articles Of Incorporation shall take precedence, followed by this Code of Regulations, followed by any other laws, rules, or regulations, unless otherwise required by the Ohio Revised Code.

(End of Code of Regulations)

## Exhibit A-15 "Secretary of State"

**\*200915300278\***

DATE: 06/02/2009	DOCUMENT ID 200915300278	DESCRIPTION DOMESTIC ARTICLES/FOR PROFIT (ARF)	FILING 125.00	EXPED 100.00	PENALTY .00	CERT .00	COPY .00
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**Receipt**

This is not a bill. Please do not remit payment.

JOSEPH S STREB  
736 NEIL AVE  
COLUMBUS, OH 43215

**STATE OF OHIO  
CERTIFICATE**

**Ohio Secretary of State, Jennifer Brunner**

**1860942**

It is hereby certified that the Secretary of State of Ohio has custody of the business records for

**MUIRFIELD ENERGY, INC**

and, that said business records show the filing and recording of:

Document(s):

**DOMESTIC ARTICLES/FOR PROFIT**

Document No(s):

**200915300278**



United States of America  
State of Ohio  
Office of the Secretary of State

Witness my hand and the seal of the  
Secretary of State at Columbus, Ohio  
this 1st day of June, A.D. 2009.

A handwritten signature in cursive script, appearing to read "Jennifer Brunner".

Ohio Secretary of State

## Exhibit B-1 "Jurisdictions of Operations"

Muirfield Energy provides natural gas and electric sales in New Jersey, New York and Pennsylvania through various supply agreements with energy providers. No certification is required by local regulatory bodies for brokers in those jurisdictions.

## **Exhibit B-2 “Experience & Plans”**

Perry Oman, president of Muirfield Energy is an experienced energy industry manager with over 15 years experience in natural gas and electricity markets. Our plan is to contact small and midsize businesses via door to door prospecting offering services from the electric generation providers serving that business segment. All billing and contracted services would be provided by the electric generation supplier. In addition, Muirfield Energy does have a customer service office location and toll free customer service number to respond to customer inquiries and complaints not handled by the electric generation provider.

### **Exhibit B-3 "Summary of Experience"**

Perry Oman, president of Muirfield Energy spent 4 years (2005 – 2008) as senior manager for Direct Energy Business in Ohio. During that time he was in charge of Direct Energy's natural gas commercial & industrial sales efforts in Ohio. In addition, Mr. Oman also managed Direct Energy's New York state C&I electric and natural gas efforts in 2007 and 2008. In New York, Mr. Oman was responsible for the supervision of 4 Commercial and 3 Industrial Sales staff offering electric aggregation services and retail electric purchasing services to customers in the service areas of Rochester Gas & Electric, Niagara Mohawk/National Grid, NY State Electric and Gas (NYSEG) and Consolidated Edison.

Prior to Direct Energy, Mr. Oman was employed by Amerada Hess Corporation as General Manager of Commercial Energy Sales for 4 years. In that capacity he was responsible for commercial electric and natural gas sales in a 5 state, 15 utility service area servicing 9,000 commercial customers. During this time period Mr. Oman coordinated Hess' initial commercial electric activities in PSE&G and Con Edison's Phase I and Phase II. This effort serviced 1,500 commercial electric customers with a load of approximately 600,000,000 kwh.

Overall, Mr. Oman has over 15 years experience in natural gas and electricity commercial markets. In addition to Direct Energy and Amerada Hess prior energy employers have included Equitable Resources as Northeast Regional Sales Manager and Norstar Energy as an Industrial Sales Representative.

## **Exhibit B-4 "Disclosure of Liabilities and Investigations"**

**None**

**B-5**

N/A

B-6

N/A

## C-1 "Annual Reports"

C-1 is not available. The company is not publically traded; it is a startup and has not issued an annual report at this time.

## **Exhibit C-2 “SEC Filings”**

C-2 is not applicable. The company is exempt from SEC filings and is not publically traded.

**Exhibit C-3 "Financial Statements"**

**Confidential**

*C. A. Fidler & Associates*

Certified Public Accountants  
Business Advisors and Valuers

5025 Arlington Centre Blvd.

Suite 230

Columbus, Ohio 43220

[www.cafidlercpa.com](http://www.cafidlercpa.com)

Shareholder  
Muirfield Energy, Inc.  
Dublin, Ohio

We have compiled the accompanying statement of assets, liabilities, and owner's equity – cash basis of Muirfield Energy, Inc. as of July 10, 2009 and the related statement of revenues and expenses and changes in retained earnings – cash basis, for the year-to-date then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

We have not audited or reviewed the accompanying financial statements. These financial statements present information which is the representation of management.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the income tax basis. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, expenses, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

*C. A. Fidler & Associates, Inc.*

Certified Public Accountants

Columbus, Ohio  
July 13, 2009

MUIRFIELD ENERGY, INC.  
STATEMENT OF ASSETS AND LIABILITIES - CASH BASIS  
As of July 10, 2009

ASSETS

Cash and cash equivalents	\$ 19,552
Total current assets	19,552
 Property and equipment	
Office equipment	3,497
Furniture	1,125
Total property and equipment	<u>4,622</u>
 Total assets	<u><u>\$ 24,174</u></u>

LIABILITIES AND SHAREHOLDER'S EQUITY

Loans from shareholder	29,500
Total current liabilities	<u>29,500</u>
 Shareholder's equity	
Common stock	500
Retained earnings	(5,826)
Total stockholder's equity	<u>(5,326)</u>
 Total liabilities and stockholder's equity	<u><u>\$ 24,174</u></u>

See accountant's compilation report

MUIRFIELD ENERGY, INC.  
REVENUES, EXPENSES AND CHANGES  
IN RETAINED EARNINGS - CASH BASIS  
For the year-to-date Ended July 10, 2009

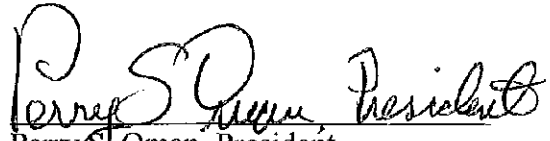
Revenues	\$ -
Expenses	
Automobile expense	136
Internet services	471
Recruiting	1,026
Legal and professional fees	225
Marketing	927
Meals and entertainment	138
Office supplies	1,049
Postage and delivery	33
Printing and reproduction	671
Rent	450
Telephone	390
Other expenses	310
	<u>5,826</u>
Net income before tax	(5,826)
Retained earnings - beginning	<u>0</u>
Retained earnings - ending	<u>\$ (5,826)</u>

See accountant's compilation report.

**CERTIFICATE OF FINANCIAL STATEMENTS  
OF MUIRFIELD ENERGY, INC.,  
AN OHIO FOR PROFIT CORPORATION**

The undersigned, as President of MUIRFIELD ENERGY, INC., an Ohio for profit corporation, under the laws of the State of Ohio, hereby certifies that the foregoing are the true and correct financial statements of the corporation effective on the 16<sup>th</sup> day of July, 2009.

**IN WITNESS WHEREOF**, the undersigned have set their hands on this 16<sup>th</sup> day of July, 2009.

  
Perry S. Oman, President

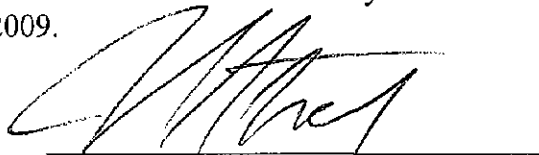
**STATE OF OHIO**

**SS:**

**COUNTY OF FRANKLIN**

The foregoing instrument was acknowledged before me this 16th day of July, 2009, by Perry S. Oman, President of Muirfield Energy, Inc., an Ohio corporation, on behalf of the corporation.

**IN TESTIMONY THEREOF**, I have hereunto subscribed my name and affixed my official seal on this 16<sup>th</sup> day of July, 2009.

  
\_\_\_\_\_  
Notary Public

JOSEPH S. STREB  
ATTORNEY AT LAW  
NOTARY PUBLIC - STATE OF OHIO  
MY COMMISSION HAS NO EXPIRATION DATE  
SECTION 147.03 R. C.

## **Exhibit C-4 “Financial Arrangements”**

**ENERGY SERVICES AGENT AGREEMENT**

A000195  
54502

This Agreement is made and entered into as of this 18 day of May, 2009, ("Commencement Date"), by and between FirstEnergy Solutions Corp., ("FES") as located at 341 White Pond Dr., Akron, Ohio, 44320, and Muirfield Energy, Inc. (herein referred to as "Agent") located at 6135 Memorial Dr., Suite 102B, Dublin, OH 43017. FES and Agent are sometimes referred to herein individually as a "Party" and collectively the "Parties."

**WHEREAS**, FES desires to sell electric generation service to customers in the United States; and

**WHEREAS**, FES has an available supply of electric generation service for sale; and

**WHEREAS**, Agent is the commissioned and compensated organization, soliciting customers to purchase electric generation service requirements from FES; and

**WHEREAS**, FES and Agent desire to enter into an agreement under which Agent will solicit customers to purchase electric generation service requirements from FES and FES will pay commissions to Agent, as described in and subject to the terms and conditions of this Agreement; and

**WHEREAS**, In the event that FES chooses to accept Agent's solicited customer, FES will enter into a separate contract governing the purchase of electric generation service between itself and the solicited customer;

**NOW, THEREFORE**, in consideration of the foregoing and of the mutual covenants herein contained, the Parties hereto agree as follows:

1. **Term and Termination.** The term of this Agreement shall begin on the Commencement Date as defined above and shall continue in effect for a three (3) year period until and unless terminated by giving the other Party thirty (30) days prior written notice. At the end of the three (3) year term, the Parties may, by mutual consent and by written agreement, elect to renew this Agreement for additional one-year terms. Despite termination of this Agreement, commission payments which are due and owing on contracts which are entered into by and between a solicited customer and FES prior to termination of this Agreement shall remain due and owing to Agent for the initial term of the contract between FES and the solicited customer except as provided in the Renewal section in Section 3.

This Agreement will be subject to immediate termination if (1) any Party is in default of any of its obligations or duties under this Agreement; or (2) any Party files bankruptcy, goes into compulsory liquidation, or if any Party makes an assignment of this Agreement for the benefit of creditors.

2. **Sale and Purchase of Electric Generation Service.** FES shall sell and deliver to Agent or its solicited customers their electric generation service requirements as specified by Agent and agreed to by FES pursuant to Section 4. FES shall be Agent's non-exclusive supplier of electric generation service to the solicited customers. FES will bill the solicited customer directly for the solicited customer's use of electric generation service pursuant to FES contract with the solicited customer. Agent shall provide FES with solicited customer usage information and FES shall provide Agent cost data to be used by Agent for solicited customer price offerings. FES shall provide Agent with price mechanisms on an on going basis.

FES reserves the right to independently offer additional services and/or products to the solicited customer without Agent's consent and without paying the commissions which are described in Section 3 below.

3. **Commissions.** As described in this Agreement, FES shall pay commissions to Agent for solicited customer purchases of electric generation service solicited by Agent and purchased from FES. Such commissions shall be paid in the following manner:

Commissions shall be paid according to the attached addendum for each solicited customer.

FES shall pay Agent commissions which are due and owing on a monthly basis within thirty (30) days of the last day of the month in which FES receives payment from the solicited customer(s). If FES receives only partial payment from a solicited customer, FES shall pay commissions only on the payments actually received, and upon further payment by the solicited customer, shall pay Agent the additional commissions due on that payment. In the event FES receives payment from a solicited customer on a delinquent account (as determined by the contract between such solicited customer and FES) as a result of FES' collection efforts, Agent shall be due a commission on any such collected amounts net of any collection fees paid by FES to a third party. In the event that FES does not receive any payment(s) from the solicited customer, FES shall not be obligated to pay Agent, and Agent is not due, any commission from FES for such solicited customer to the extent it does not receive any payment.

FES shall furnish Agent with a monthly statement evidencing the volume of electric generation service on payment received and the amount of commissions due based on cash receipts.

FES shall pay Agent commissions pursuant to this Agreement only during the initial term of FES' electric contract with the solicited customer, except as provided in the Renewal section below.

**Renewal:** Agent shall be paid commissions for any renewal, extension, or replacement electric agreement between solicited customer and FES only in the event the Agent is involved in the "Work" to procure a renewal, extension, or replacement electric agreement between solicited customer and FES, as evidenced in writing. Work shall be defined to include, but not be limited to, gathering data, requesting an electric price for the solicited customer from FES, attain a signed agreement between FES and the solicited customer and a signed commission addendum to the agreement between FES and the Agent. If Agent fails to provide FES with Work prior to forty-five (45) days from expiration, FES will pursue renewal independent of the Agent. In such case, Agent will not be entitled to any commission on the renewal.

**4. Solicitations and Acceptance.** The prices, charges, terms and conditions of the sale of FES electric generation services, including warranties, ("Sales Policies") shall be established by FES. Agent agrees to conform to the Sales Policies, as may be amended from time to time by FES, in soliciting customers, taking orders and transacting business. All contracts of solicited customers for FES electric generation service solicited by Agent shall be promptly forwarded to FES for consideration. No contract shall be binding upon FES unless and until accepted in writing by FES. Prior to acceptance, FES reserves the right to reject any contract/solicited customer solicited by Agent.

In the event that Agent presents FES with a solicited customer, and FES presents Agent a contract for such solicited customer for the purchase of electric generation service, but such solicited customer does not enter into the contract with FES within thirty (30) days after FES provided the contract to the solicited customer, FES may, after the expiration of such thirty (30) day period and in its sole discretion, solicit such customer on its own, and without owing any commissions to Agent therefore.

**5. Authority/Indemnity.** Agent shall have the authority to make certain limited warranties or representations on behalf of or in the name of FES, which shall be provided to Agent in advance of Agent's sale(s), and which FES may change from time to time. FES will provide Agent with notice of any such changes. However, outside of the specific warranties and/or representations provided to Agent by FES, Agent shall have no authority to make additional warranties or representation on FES' behalf.

Agent shall indemnify and hold harmless FES against any claims, actions, suits, liabilities, damages and costs, including reasonable attorney fees, arising out of or resulting from the negligent acts or omissions or willful misconduct of Agent.

FES shall have no authority to make any warranties or representations on behalf of or in the name of Agent. FES shall indemnify and hold harmless Agent against any claims, actions, suits, liabilities, damages and costs, including reasonable attorney fees, arising out of or resulting from the negligent acts or omissions or willful misconduct of FES.

**6. Warranty.** Agent agrees to perform its obligations hereunder in a careful, workmanlike and professional manner, and in accordance with the terms and conditions of this Agreement

**7. Independent Contractor.** Agent is not an employee of FES, but is considered independent contractor. All expenses and disbursements of any nature whatsoever, including, without limitation, those expenses related to their employees, office space, computers, telephone, postage, reproduction and travel expenses, which are incurred by Agent in connection with this Agreement shall be borne wholly and completely by Agent, unless otherwise agreed to in writing by FES. Agent shall be responsible for payment of all taxes arising out of its activities in connection with this Agreement, including without limitation, its federal, state and local income tax, social security tax, unemployment insurance tax, and any other taxes or business license fees required of any nature whatsoever.

**8. Confidentiality.** Except for matters of public record, information already within the other Party's possession prior to entering into this Agreement, and except to the extent required (through deposition, interrogatory, request for production, subpoena, civil investigative demand or similar process) by a court order, Agent agrees to keep confidential all information, including pricing and any data collected hereunder, unless expressly agreed to in writing by FES and Agent. Agent specifically agrees to keep confidential and agrees not to disclose to any third party any terms and conditions or waiver of the same which deviate from the standard terms and conditions provided to Agent, which FES may agree to with any individual solicited customer(s). In the event that Agent becomes required, in the manner specified above, to disclose any confidential information, Agent shall provide prompt written notice to FES so that FES may timely seek a protective order or other appropriate remedy. In the event that such protective order or other remedy is not obtained, Agent agrees (i) to furnish only that portion of the confidential information that is required to be furnished and (ii) to exercise reasonable commercial efforts to obtain assurance that confidential treatment will be accorded such confidential treatment.

Notwithstanding the foregoing, confidential information shall not include: (i) information which was, at the time of disclosure, in the public domain; (ii) information which subsequently becomes, after disclosure, part of the public domain through no act or omission of Agent; (iii) information which was, prior to disclosure, already in Agent's possession and was not acquired, directly or indirectly, from a third party who, to Agent's knowledge, is under a contractual or fiduciary obligation of confidentiality to FES; and (iv) information which is, subsequent to disclosure, lawfully and independently obtained by Agent, to its knowledge, from a third party who is lawfully in possession of such information and who is not under a contractual or fiduciary obligation of confidentiality to FES with respect to such information.

**9. Intellectual Property Rights.** The Work, as defined in Section 3, and all information, reports, designs, drawings, specifications, documents and the like associated with the Work provided to Agent by FES ("Data"), is the property of FES and FES shall own all Intellectual property rights therein (including the rights to any patent, trademark or service mark, trade secret, and copyright therein).

**10. Compliance with Laws, Permits, and License Requirements.**

Each Party shall, at its sole cost and expense, comply with all federal, state, and local laws applicable to its work and shall procure all applicable licenses and permits necessary for the fulfillment of its obligations under this Agreement.

**11. No Employee Solicitation.** Agent agrees for the term of this Agreement and for one year subsequent to the termination of this Agreement, that it will not employ any FES or FES entity employee without the prior written consent of FES and will not solicit or attempt to induce any FES or FES entity employee to become its employee.

**12. Assignment.** FES and Agent shall not assign or transfer, in whole or in part, this Agreement or any rights or obligations hereunder without the prior written consent of the other Party, such consent not to be unreasonably withheld. All of the covenants, conditions and obligations of this Agreement shall extend to and be binding upon the permitted heirs, personal representatives, successors and assigns, respectively, of the Parties hereto.

**13. Return of Company Books and Records.** Documents given to or prepared by Agent which pertain to FES business remain the property of FES, irrespective of whether such documents relate to or contain confidential information. Upon termination of this Agreement, Agent agrees to return any and all such documents to FES.

**14. Non-Waiver.** A waiver by FES or Agent of any breach of any covenant, condition or provision (whether expressed, implied or otherwise) herein contained shall not be taken to be a waiver of any subsequent breach of the same or any other covenant, condition or provision. The acceptance of any payment by FES from Agent for any delivery of electric generation service for any period shall not be deemed to be a waiver of any default or breach hereunder.

15. **Merger of Agreement.** This Agreement is an integrated agreement and contains the entire agreement regarding matters herein between the Parties. No representations, warranties or promises have been made or relied upon by any Party hereto other than as set forth herein. This Agreement supersedes and controls any and all prior communications between the Parties or their representatives relative to matters contained herein. Any changes, modifications, or additions to this Agreement shall be made by mutual consent in writing in the form of a supplemental Agreement signed by both Parties and attached hereto.

16. **Notices.** All notices hereunder shall be in writing and shall be delivered by certified mail, return receipt requested, or by overnight carrier to the following addresses:

As to FirstEnergy Solutions Corp.:

FirstEnergy Solutions Corp.  
341 White Pond Drive  
Attn: Contract Administration  
Akron, Ohio 44320

As to Agent:

Muirfield Energy, Inc.  
6135 Memorial Dr., Suite 102B  
Attn: Perry S. Oman  
Dublin, Ohio 43017

17. **Limitation of Liability.** No Party shall be liable hereunder to any other Party for special, indirect, incidental or consequential damages.

18. **Governing Law.** This Agreement shall be governed by, subject to the jurisdiction of and construed in accordance with, the laws and courts of the State of Ohio.

**IN WITNESS WHEREOF,** the Parties hereto have affixed their signatures to this Energy Services Agent Agreement as of the day and date first written above.

**FIRSTENERGY SOLUTIONS CORP.**  
(Both FES Signatures Required)

By: Marian J. Carpenter  
Print: Marian J. Carpenter  
Title: Manager, Sales  
Date: May 28, 2009

Muirfield Energy, Inc.  
Agent

By: Perry S. Oman  
Print: PERRY S. OMAN  
Title: President  
Date: 5/28/2009

**FIRSTENERGY SOLUTIONS CORP.**  
(Contracts Administration)

Reviewed By: Ruth A. Michaels  
Print: Ruth A. Michaels  
Title: Business Analyst  
Date: 5/29/09

Sales: Justin E. Fyfe

AMENDMENT NO. 1

This Amendment No. 1 is entered into as of this 28<sup>th</sup> day of May, 2009 by and between FirstEnergy Solutions Corporation ("FES") located at 341 White Pond Dr., Akron, Ohio, 44320 and Muirfield Energy, Inc. (herein referred to as "Agent") located at 6135 Memorial Dr., Suite 102B, Dublin, Ohio 43017. FES and Agent are sometimes referred to herein individually as a "Party" and collectively the "Parties."

WHEREAS, FES and Agent are parties to a Energy Services Agency Agreement ("Agreement"), made effective May 28, 2009; and

WHEREAS, FES and Agent desire to amend the Agreement to included requirements for employee background checks;

NOW THEREFORE, in consideration of the mutual promises and covenants herein contained and other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

Insert Paragraph 19 to read as follows:

"Agent shall make best efforts to ensure that employees assigned to work on FES accounts do not have criminal records and are not involved in criminal activity that could create a risk to FES' customers and/or employees. Upon actual knowledge of a criminal record or involvement in criminal activity, Agent shall immediately remove said employee or employees from working on FES' accounts. FES, at any time, may request Agent to verify that an employee or employees does not possess a criminal record."

All terms and conditions of the Agreement shall remain in full force and effect unless specifically stated otherwise herein.

IN WITNESS WHEREOF, both Parties hereto have caused this Amendment No. 1 to the Energy Services Agency Agreement to be executed and represent that the persons whose signatures appear below are duly authorized to sign the same.

FirstEnergy Solutions Corp.

By: Marcin J. Carpenter  
Print: MARCIN J. CARPENTER  
Title: Manager, Sales  
Date: May 28, 2009

Muirfield Energy, Inc.

By: Perry S. Oman  
Print: PERRY S. OMAN  
Title: President  
Date: 5/28/09



**BROKER AGREEMENT**  
**Non Exclusive Product Marketing and Sales Program**

This Broker Agreement ("Agreement") is made and entered into effective July 1, 2009 by and between Muirfield Energy ("Broker") and Exelon Energy Company. ("Exelon Energy" or "Company").

**RECITALS:**

- A. Exelon Energy is engaged in, among other activities, the sale and marketing of natural gas to consumers of natural gas ("Customer").
- B. Broker represents that it has knowledge of consumers of natural gas desiring to acquire supplies.
- C. The parties desire to enter into this Agreement to provide an arrangement under which Broker will *identify potential consumers for gas sales by Exelon Energy and assist in negotiating natural gas purchases and sales agreements*, all in accordance with the terms hereof.

In consideration of the mutual covenants and agreements herein, and other consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

- 1. Broker shall provide the following services to Exelon Energy on a non-exclusive basis:
  - a. From time to time Broker shall identify potential consumers of natural gas to Exelon Energy. Such identification shall include the following information:
    - (i) Customer name, address, zip and LDC account information, including but not limited to account numbers, billing addresses, and copies of recent LDC bills.
    - (ii) The gas consumption load profile of the Customer in terms of Dth/Mcf in a reasonable format as approved from time to time by Exelon Energy. The load profile shall include, at a minimum, the monthly volume of consumption for the most recently available year, the number of meters utilized in making gas sales to the Customer.
    - (iii) Credit information with respect to the Customer including, to the extent requested by Exelon Energy, credit applications completed by the Customer on forms approved by Exelon Energy, available credit report information, and other reasonable information.
  - (b) Based upon the information provided by Broker with respect to a potential customer, Exelon Energy will make a determination whether or not to include that Customer under the terms of this Agreement and to attempt to provide natural gas supplies to that Customer. The determination of whether a Customer is acceptable under the terms hereof shall be at the sole discretion of Exelon Energy. Following review of the information provided by the Broker, should Exelon Energy reject any potential Customer, then Exelon Energy shall have no obligation with respect to that Customer under the terms hereof or to Broker with respect to that Customer.

- (c) If Exelon Energy accepts a potential customer as a Customer under the terms of this Agreement, then Exelon Energy shall provide Broker with a "Citygate Price" and/or "Burner Tip Price" for sales of gas by Exelon Energy to that Customer at its applicable Citygate. The Citygate Price set by Exelon Energy shall be inclusive of (i) Exelon Energy's gas costs, (ii) transportation charges, (iii) Exelon Energy's margins on the sale (which amount will not be disclosed to Broker), (iv) risk management premiums incurred by Exelon Energy, and (v) in the event of a "Burner Tip Price", the utility charges of the LDC delivering the gas from the Citygate to the Burner Tip. Any NYMEX Futures based prices for a specific term shall be inclusive of (i) transportation charges and Exelon Energy margins on the sale, (ii) the closing NYMEX futures price on the date margin confirmation is executed. As used herein, "Citygate" means the interconnection between the transporter and the LDC, which distributes the gas to the Customer, and, "Burner Tip" means the interconnection between the facilities of the LDC and the facilities of Customer. The term "Price" as used herein shall be either the Burner Tip Price or the City Gate Price, depending upon the specific Customer arrangement.
- (d) Following acceptance of Customer by Exelon Energy and the quoting of the Price for that Customer, Broker shall obtain an executed Gas Sales Agreement between Customer and Exelon Energy on a form of contract as furnished by and approved by Exelon Energy. Broker shall have no authority to make any changes or modifications to the form of contract provided by Exelon Energy without Exelon Energy's prior written consent, which consent shall be at Exelon Energy's sole discretion. Notwithstanding the foregoing, however, Broker shall have the authority to negotiate a sales price for gas to be supplied by Exelon Energy at a rate above the quoted price as described in Attachment A Compensation Structure.
2. Promptly following Broker obtaining Customer's execution of a Gas Sales Agreement in accordance with the terms hereof, Broker will forward that Gas Sales Agreement and all other required documentation to Exelon Energy for Exelon Energy's review and execution. The execution by Exelon Energy of any such Gas Sales Agreement shall be at Exelon Energy's sole discretion. Exelon Energy shall have no liability or obligation to Broker, if for any reason the Gas Sales Agreement should not be executed.
3. Broker shall be required to supply all necessary account numbers to Exelon Energy and from time to time as requested by Exelon Energy to obtain supplemental credit information and financial statements with respect to the Customer, all of which shall be treated as confidential information and shall only be disclosed to those who need to know for the sole purpose of evaluating the credit worthiness of the Customer.
4. Although sales by Exelon Energy hereunder contemplates sales at the Citygate, with the Customer to have the responsibility for the gas from and after the Citygate, Exelon Energy may, at its election, provide services for delivery of gas sold to a Customer to the Customer's point of consumption (Burner Tip). In such events, Exelon Energy shall provide local utility management services for the Customer including (i) nominations, (ii) balancing, and (iii) storage management if applicable. For such services, the sales price to the Customer shall be increased by an amount equal to all fees and charges assessed by the local utility and such pass through of the utility charges shall not increase any payments of margins due Broker hereunder.
5. In performing the services stated herein, Broker agrees and acknowledges that it may not, nor represent that it has the right to, commit Exelon Energy or bind Exelon Energy to any contractual arrangement or relationship or otherwise bind Exelon Energy to any obligations, responsibilities, liabilities or duties without the prior written expressed consent of Exelon Energy.

6. In performing the services specified herein, Broker acknowledges and understands that it will come into possession of or otherwise learn information about Exelon Energy, or about its business operations, which Exelon Energy deems to be proprietary and confidential. In this regard, Broker agrees that all information disclosed by Exelon Energy or learned by Broker regarding Exelon Energy and its business operations (except information which is in the public domain) shall be held strictly confidential by Broker and shall not be disclosed to any third party without Exelon Energy's prior written express consent. Further, Broker agrees that it shall not utilize any information obtained regarding Exelon Energy (other than information in the public domain) for its own commercial benefit or uses.

Likewise, in performing the services specified herein, Exelon Energy acknowledges and understands that it will come into possession of or otherwise learn information about BROKER, or about its business operations, which BROKER deems to be proprietary and confidential. In this regard, Exelon Energy agrees that all information disclosed by BROKER or learned by Exelon Energy regarding BROKER and its business operations (except information which is in the public domain) shall be held strictly confidential by Exelon Energy and shall not be disclosed to any third party without BROKER's prior written express consent. Further, Exelon Energy agrees that it shall not utilize any information obtained regarding BROKER (other than information in the public domain) for its own commercial benefit or uses.

Both Exelon Energy and BROKER will make all reasonable efforts to maintain the confidentiality of all contents of this agreement.

7. Compensation and Expenses:

The current schedule for all payments to Broker for services provided under this Agreement are incorporated into this Agreement as Attachment "A". Exelon Energy may change the rates, payment schedules, or any other matters addressed in Attachment "A", or add to or delete from Attachment "A", at any time and at Exelon Energy's sole discretion. However, such changes, additions or deletions shall apply only to BROKER contracts obtained after the date of such changes, additions or deletions. Exelon Energy will continue to pay BROKER per the current schedule Attachment "A" for any BROKER contracts in effect prior to any Exelon Energy changes, additions or deletions to Attachment "A". Notice of any such change will be provided to Broker at least thirty (30) days prior to the effective date of the change. Broker may terminate this Agreement at any time prior to the expiration of such thirty (30) day notice, if any change made by Exelon Energy to Attachment "A" is not acceptable to Broker.

A. Exelon Energy may withhold payment to Broker for failure to provide Broker's federal tax identification number, and if a customer referred by or secured through the Broker's efforts either does not become an Exelon Energy Customer for any reason or if any Customer discontinues taking service from Exelon Energy for any reason, provided, however that Broker shall be paid for service paid for by Customer prior to discontinuance.

8. In performing its obligations hereunder, neither party shall take any action, make any statement, nor engage in any conduct that would be detrimental to the reputation and goodwill of the other party.
9. THIS AGREEMENT SHALL BE EFFECTIVE AS OF THE DATE FULLY EXECUTED, AND SHALL THEREAFTER CONTINUE IN FULL FORCE AND EFFECT THROUGH \_\_\_\_ (THE "PRIMARY TERM") AND THEREAFTER ON A CALENDAR MONTH-TO-MONTH BASIS UNTIL TERMINATED BY EITHER PARTY UPON 30 DAYS WRITTEN NOTICE IN ADVANCE OF THE EXPIRATION OF THE PRIMARY TERM OR OF ANY EXTENSION THEREOF.
- a. Notwithstanding the foregoing, either party may terminate this Agreement at any time, if the other party fails to comply with any material obligation, duty or responsibility stated herein, or is in breach of any of its covenants or agreements herein, and does not cure, or diligently

begin to cure such non-compliance within five (5) days of receiving written notice of the same. Such right of termination is in addition to any and all other remedies available at law or in equity to the non-breaching party. Broker acknowledges and agrees that termination under this paragraph shall act to terminate the compensation due Broker with respect to sales during renewals or extensions of contracts with Customers.

10. Exelon Energy and Broker acknowledge and agree that Broker is an independent contractor and not an employee or agent of Exelon Energy.
11. This Agreement may not be assigned in whole or in part by without the express prior consent of either party which consent shall not be unreasonably withheld.
12. This Agreement shall be construed in accordance with the laws of the State of Ohio without regard to choice of law principles.
13. Except as provided in Section 7, this Agreement may only be amended by written Agreement among the parties hereto.

IN WITNESS WHEREOF, parties have executed this Agreement the date first above written.

**Muirfield Energy, Inc.**  
6135 Memorial Drive  
Dublin, OH 43017

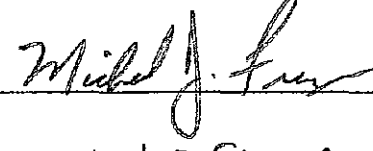
**EXELON ENERGY COMPANY**  
470 Olde Worthington Rd Suite 375  
Westerville, OH 43082

Federal ID# 27-0229675

BY: 

Name: Perry S Oman, President

Date: 6/4/2009

BY: 

Name: Michael J. Frazier, Senior Fuels Trader

Date: 7/16/09

**Contact and Correspondence Information:**

Company Name: <b>Muirfield Energy</b>	Address: 6135 Memorial Drive	
City: Dublin	State: OH	Zip: 43017
Phone: 614-336-8877	Fax: 888-370-8878	
Cell Phone: 201-741-5156	E-mail: poman@muirfieldenergy.com	

## CUSTOMER REFERRAL AGREEMENT

This Customer Referral Agreement ("Agreement") is made and entered into this 7<sup>th</sup> day of July, 2009 (the "Effective Date") by and between UGI Energy Services, Inc. ("GASMARK") and Muirfield Energy ("Consultant") (jointly referred to herein as the "Parties").

**WHEREAS**, Consultant has contacts or relationships with certain entities that are interested in purchasing natural gas ("Potential Customers") and wishes to refer the Potential Customers to GASMARK;

**WHEREAS** GASMARK may, from time to time, execute a natural gas purchase and sale agreement ("Sales Contract") with Potential Customers referred by Consultant; and

**WHEREAS**, GASMARK and Consultant desire to enter into the Agreement in order to set forth the terms and conditions under which Consultant will refer Potential Customers to GASMARK and be compensated for GASMARK's execution of Sales Contracts with Potential Customers.

**NOW THEREFORE**, in consideration of the mutual covenants contained herein and other good and valuable consideration, the Parties agree as follows:

1. **Scope of Services.** Consultant shall identify and solicit Potential Customers to purchase natural gas products and related services provided by GASMARK. As requested by GASMARK, Consultant may assist in the negotiation and consummation of new contracts ("Sales Contracts") with Potential Customers and may provide other assistance with respect to Potential Customers as may be reasonably requested by GASMARK from time-to-time. All work performed and services to be rendered under this Agreement will be performed by Consultant in a good and professional manner and may not be subcontracted or otherwise performed by third parties on behalf of Consultant without the prior written consent of GASMARK.
2. **Compensation.** GASMARK shall only be obligated to pay, and Consultant shall only be entitled to receive, compensation related to Potential Customers that execute a Sales Contract with GASMARK ("Contract Customer"). GASMARK shall solely determine whether to contract with Potential Customers, and at what terms, and GASMARK's failure or unwillingness to enter into a Sales Contract with any Potential Customer shall not give rise to a claim by Consultant for compensation. GASMARK shall compensate Consultant for natural gas products and related services to Contract Customers in accordance with the following procedures:
  - a. For each individual Contract Customer, GASMARK and Consultant will agree on a transaction fee on a cents per dekatherm basis ("Transaction Fee") prior to execution of the Sales Contract between GASMARK and the Contract Customer.
  - b. Upon execution of a valid Sales Contract by a Contract Customer with GASMARK, GASMARK will issue a Transaction Fee Recognition Form (in the form similar to "Attachment A" attached hereto) to Consultant, confirming the execution of a Customer Contract and the level of associated Transaction Fee to be paid for the contract term shown. GASMARK shall have the right to disclose the terms of Consultant's Transaction Fee directly to the Contract Customer.

- c. GASMARK will make payments of Transaction Fees to Consultant on a quarterly basis based on natural gas sales actually billed to and paid for by the Contract Customer during the prior quarter.
  - d. GASMARK shall not be obligated to pay Transaction Fees to Consultant unless and until GASMARK receives payment from the Contract Customers. If the Contract Customer fails to pay the full amount of any invoice for whatever reason, the Transaction Fees payable to Consultant will be paid when and if the Contract Customer pays the outstanding portion of the invoice. Notwithstanding anything to the contrary in this Agreement, Consultant shall not be entitled to any Transaction Fees relating to any portion of the Contract Customer's Sales Contract that has been terminated before its scheduled expiration date (even if due to a default by GASMARK).
  - e. Consultant shall be solely responsible for the full and timely payment of any and all taxes, liabilities, expenses, and assessments of any kind in any way arising out of or relating to Consultant's receipt of Transaction Fees relating to the Agreement, including without limitation, social security, unemployment insurance, gross receipts taxes, withholding taxes, worker's compensation insurance, and income taxes.
3. **No Agency Or Employment Relationship.** Neither Party shall have the authority to bind the other by contract or otherwise make any representations on behalf of the other. Consultant acknowledges that he is acting as an independent contractor and shall not be deemed to be an employee or agent of GASMARK, or any of its affiliates for any purpose. Consultant is rendering service for specified compensation for a specified result and is not under the control of GASMARK as to the means by which such result is accomplished. Consultant shall be responsible for providing any labor, materials, equipment, transportation, and facilities necessary or appropriate to timely and properly complete the Services in accordance with the provisions of the Agreement. Consultant shall not be covered as an employee under any of GASMARK's benefit plans or policies of insurance.
4. **Non-Exclusivity.** This Agreement is non-exclusive, and each party retains the right to market natural gas to Potential Customers and others in its own name or jointly with other entities.
5. **Confidentiality.** Consultant shall treat as proprietary and confidential, and shall not disclose or use for any purpose, except in the strict performance of this Agreement, any Confidential Information belonging to the Contract Customer, GASMARK or any third parties, which is disclosed to Consultant in connection with this Agreement. "Confidential Information" shall include all information, whether in tangible form or otherwise, relating in any way to GASMARK's products, pricing, customer identities, energy usage patterns, and credit information. Consultant will return any and all copies of all Confidential Information at the conclusion, expiration or termination of this Agreement.

Consultant acknowledges that the business in which GASMARK is engaged is competitive and that Confidential Information, particularly pertaining to products and pricing, is competitively sensitive. Any unauthorized disclosure of Confidential Information by Consultant will result in irreparable financial losses to GASMARK. Consultant therefore acknowledges that, in the event of any violation of these restrictions, GASMARK shall be entitled to obtain from any court of competent jurisdiction preliminary and permanent injunctive relief, as well as damages and an equitable accounting of all earnings, profits

and other benefits arising from such violation, which rights shall be cumulative and in addition to any other rights or remedies to which GASMARK may be entitled.

6. **Indemnification.** Consultant shall indemnify GASMARK and its affiliates from and defend and hold each of them harmless against any liability, claims, suits, demands, expenses (including, without limitation, reasonable attorneys' fees) and costs arising out of the Consultant's acts or omissions in connection with the activities contemplated hereunder, including, without limitation, any breach of this Agreement, any statements in contravention of this Agreement, or any negligence or willful misconduct in performance of its obligations under this Agreement. GASMARK shall indemnify Consultant and its affiliates from and defend and hold each of them harmless against any liability, claims, suits, demands, expenses (including, without limitation, reasonable attorneys' fees) and costs arising out of GASMARK's acts or omissions in connection with the activities contemplated hereunder, including, any breach of this Agreement or any breach of a Sales Contract.
7. **Termination.** This Agreement shall commence on the Effective Date and shall continue from month to month until terminated by either Party upon provision of thirty (30) days prior written notice. This Agreement shall be terminable at the will of either party, provided, however, that the termination of this Agreement shall not excuse GASMARK's obligation to compensate Consultant under the terms of this Agreement for Sales Contracts with Contract Customers entered into prior to termination. The provisions of Paragraphs 5 and 6, above shall survive termination for a period of one year following such termination.
8. **No Use of Name.** Consultant hereby covenants and agrees not to use the names of "UGI Energy Services" or "GASMARK" or the logos or logotypes now or hereafter used by GASMARK, or its affiliates, in connection with any of Consultant's businesses or operations.
9. **Notices.** Notices to a Party concerning this Agreement will be effective only when: (i) they are in writing and are mailed to the other Party postage prepaid or are delivered in person; or (ii) they are sent by facsimile and are followed by the mailing (postage prepaid) or delivery of a written confirmation copy to the authorized representative of the other Party.  
  

GASMARK's authorized representative: Robert J. Libutti, Director of Corporate Development 1 Meridian Boulevard, Suite 2C01 Wyomissing, PA 19610 facsimile: (610) 374-4288 Phone: (610) 373-7999	Consultant's authorized representative: Perry S. Oman 6135 Memorial Drive Dublin, Ohio 43017 facsimile: (888) 370-8878 Phone: (614) 336-8877
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10. **Governing Law.** This Agreement shall be governed by, subject to the jurisdiction of and construed in accordance with the laws and courts of the Commonwealth of Pennsylvania. In the event that any judicial or regulatory litigations is commenced with respect to the interpretation or enforcement of this Agreement, the prevailing Party in such litigation shall be entitled to recover its reasonable costs and attorney's fees.

11. **Entire Agreement.** This Agreement contains the entire understanding among the Parties hereto with respect to the subject matter hereof, and supersedes all prior and contemporaneous agreements and understandings, inducements or conditions, express or implied, oral or written, except as herein contained. The express terms hereof control and supersede any course of performance and/or usage of the trade inconsistent with any of the terms hereof. This Agreement may not be modified or amended other than by an agreement in writing.

**IN WITNESS WHEREOF**, the Parties have executed this Agreement effective as of the day and year first written above.

**UGI ENERGY SERVICES, INC.**

By: \_\_\_\_\_  
Michael C. Gibbs  
Vice President, Sales

**Muirfield Energy**

By:   
Name: Petry S. Oman  
Title: Owner

<b>ACORD CERTIFICATE OF LIABILITY INSURANCE</b>		OF ID TO <b>MUIRF-1</b>	DATE (MM/DD/YYYY) <b>07/08/09</b>
PRODUCER <b>Harding &amp; Jacob Insurance Agency, Inc.</b> 26214 Center Ridge Road Westlake OH 44145-4016 Phone: 440-871-7261 Fax: 440-871-0780		THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.	
INSURED  <b>MUIRFIELD ENERGY</b> <b>PERRY OMAN</b> <b>6135 MEMORIAL DR SUITE 102 B</b> <b>DUBLIN OH 43017</b>		INSURERS AFFORDING COVERAGE INSURER A: <b>GRANGE INSURANCE COMPANY</b> INSURER B: INSURER C: INSURER D: INSURER E:	NAIC # <b>14060</b>

COVERAGES THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.							
INSR	POLICY	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS	
<b>A</b>	<input checked="" type="checkbox"/>	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC	<b>CPP 2619979</b>	<b>06/02/09</b>	<b>06/02/10</b>	EACH OCCURRENCE	\$ <b>1000000</b>
		DAMAGE TO RENTED PREMISES (Ea occurrence)				\$ <b>250000</b>	
		MED EXP (Any one person)				\$ <b>5000</b>	
		PERSONAL & ADV INJURY				\$ <b>100000</b>	
		GENERAL AGGREGATE				\$ <b>2000000</b>	
						PRODUCTS - COM/PROP AGG	\$ <b>1000000</b>
		AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS				COMBINED SINGLE LIMIT (Ea accident)	\$
		GARAGE LIABILITY <input type="checkbox"/> ANY AUTO				BODILY INJURY (Per person)	\$
		EXCESS/UMBRELLA LIABILITY <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE  DEDUCTIBLE RETENTION \$				BODILY INJURY (Per accident)	\$
		WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? If yes, describe under SPECIAL PROVISIONS below OTHER				PROPERTY DAMAGE (Per accident)	\$
						AUTO ONLY - EA ACCIDENT	\$
						OTHER THAN AUTO ONLY: EA ACC	\$
						AGG	\$
						EACH OCCURRENCE	\$
						AGGREGATE	\$
						E.L. EACH ACCIDENT	\$
						E.L. DISEASE - EA EMPLOYEE	\$
						E.L. DISEASE - POLICY LIMIT	\$
DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS <b>SALES AND CONSULTING</b>							

<b>CERTIFICATE HOLDER</b>  <div style="text-align: center;"> <b>INFORMATION ONLY</b>  <b>NO ADDITIONAL INSURED</b> </div>	<b>CANCELLATION</b>  SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL <u>10</u> DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES. AUTHORIZED REPRESENTATIVE William Lu Shimer
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**Exhibit C-5 "Forecasted Financial Statements"**

*C. A. Fidler & Associates*

Certified Public Accountants  
Business Advisors and Valuers

5025 Arlington Centre Blvd.

Suite 230

Columbus, Ohio 43220

[www.cafidlercpa.com](http://www.cafidlercpa.com)

Shareholder  
Muirfield Energy, Inc.  
Dublin, Ohio

We have compiled the accompanying projected statements of assets, liabilities, and shareholder's equity – cash basis of Muirfield Energy, Inc. as of December 31, 2009, December 31, 2010, and December 31, 2011, and the related statements of revenues and expenses – cash basis and net cash flows, for the years then ended, in accordance with attestation standards established by the American Institute of Certified Public Accountants. The accompanying projections were prepared for the purpose of complying with Public Utilities Commission of Ohio requirements for an application for intrastate sales of electrical power.

A compilation is limited to presenting in the form of a projection information that is the representation of management and does not include evaluation of the support for the assumptions underlying the projection. We have not examined the projections and, accordingly, do not express an opinion or any other form of assurance on the accompanying statements or assumptions. Furthermore, there will usually be differences between the projected and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Management has elected to omit the summary of significant accounting policies required by the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants. If the omitted disclosures were included in the projections, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, expenses, and cash flows. Accordingly, these projections are not designed for those who are not informed about such matters.

The accompanying projections and this report are intended solely for the information and use of Muirfield Energy, Inc. and the Public Utilities Commission of Ohio, and are not intended to be and should not be used by anyone other than these specified parties.

*C. A. Fidler & Associates, Inc.*

Certified Public Accountants

Columbus, Ohio  
July 13, 2009

**MUIRFIELD ENERGY, INC.**  
**PROJECTED STATEMENT OF ASSETS, LIABILITIES,**  
**AND STOCKHOLDER'S EQUITY - CASH BASIS**  
As of December 31, 2009

**ASSETS**

Cash and cash equivalents	\$ 19,802
Total current assets	<u>19,802</u>
Property and equipment	
Office equipment	3,497
Furniture	1,125
Total property and equipment	<u>4,622</u>
Total assets	<u><u>\$ 24,424</u></u>

**LIABILITIES AND SHAREHOLDER'S EQUITY**

Loans from shareholder	29,500
Total current liabilities	<u>29,500</u>
Shareholder's equity	
Common stock	500
Retained earnings	(5,576)
Total stockholder's equity	<u>(5,076)</u>
Total liabilities and stockholder's equity	<u><u>\$ 24,424</u></u>

See accountant's compilation report and summary of significant assumptions.

MUIRFIELD ENERGY, INC.  
PROJECTED REVENUE AND EXPENSES - CASH BASIS  
AND NET CASH FLOW  
For the Year Ended December 31, 2009

	May	June	July	August	September	October	November	December	Total
Revenues				\$ 83	\$ 333	\$ 833	\$ 2,417	\$ 2,834	\$ 6,500
Expenses									
Salaries and wages			450	450	450	450	450	450	2700
Payroll taxes			390	450	450	450	450	450	2640
Rent			1049	200	200	200	200	200	2049
Telephone			33	50	50	50	50	50	283
Supplies				100	100	100	100	100	725
Postage		225							3679
Legal and Professional									
Startup expenses									
Total expenses	0	225	5601	1250	1250	1250	1250	1250	12076
Net income before tax	\$ -	\$ (225)	\$ (5,601)	\$ (1,167)	\$ (917)	\$ (417)	\$ 1,167	\$ 1,584	\$ (5,576)
Shareholder equity contribution		500							500
Loans from shareholder		14,536	14,964				-		29,500
Purchase of property and equipment		(4,622)							
Net cash flow	\$ -	\$ 10,189	\$ 9,363	\$ (1,167)	\$ (917)	\$ (417)	\$ 1,167	\$ 1,584	\$ 19,802

See accountant's compilation report and summary of significant assumptions.

**MUIRFIELD ENERGY, INC.**  
**PROJECTED STATEMENT OF ASSETS, LIABILITIES,**  
**AND STOCKHOLDER'S EQUITY - CASH BASIS**  
**As of December 31, 2010**

**ASSETS**

Cash and cash equivalents	<u>\$ 21,034</u>
Total current assets	21,034
 Property and equipment	
Office equipment	3,497
Furniture	<u>1,125</u>
Total property and equipment	<u>4,622</u>
 Total assets	<u><u>\$ 25,656</u></u>

**LIABILITIES AND SHAREHOLDER'S EQUITY**

Loans from shareholder	<u>-</u>
Total current liabilities	-
 Shareholder's equity	
Common stock	500
Retained earnings	<u>25,156</u>
Total stockholder's equity	<u>25,656</u>
 Total liabilities and stockholder's equity	<u><u>\$ 25,656</u></u>

See accountant's compilation report and summary of significant assumptions.

MURFIELD ENERGY, INC.  
PROJECTED REVENUE AND EXPENSES - CASH BASIS  
AND NET CASH FLOW  
For the Year Ended December 31, 2010

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Revenues	\$ 3,657	\$ 4,500	\$ 5,333	\$ 5,165	\$ 6,999	\$ 7,832	\$ 8,665	\$ 9,498	\$ 10,331	\$ 11,164	\$ 11,997	\$ 12,830	\$ 98,982
Expenses													
Salaries and wages	1,500	1,500	2,000	2,000	2,500	2,500	2,500	2,500	2,500	3,000	3,000	3,500	29,000
Payroll taxes	150	150	200	200	200	200	250	250	300	300	400	400	3,000
Employee benefits	375	375	500	500	525	625	750	750	875	875	1,000	1,000	8,250
Rent	450	450	450	450	450	450	450	450	450	450	450	450	5,400
Telephone	450	450	450	450	450	450	450	450	450	450	450	450	5,400
Supplies	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Postage	50	50	50	50	50	50	50	50	50	50	50	50	600
Auto expense	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	13,200
Legal and Professional	50	50	50	50	100	100	100	100	100	100	100	100	1,000
	<u>4,325</u>	<u>4,325</u>	<u>5,000</u>	<u>5,000</u>	<u>5,575</u>	<u>5,675</u>	<u>5,850</u>	<u>5,850</u>	<u>6,025</u>	<u>6,525</u>	<u>6,750</u>	<u>7,250</u>	<u>58,250</u>
Net income before tax	(668)	175	333	1,166	1,324	2,157	2,815	3,648	4,306	4,639	5,247	5,580	30,732
Distribution to shareholder	(500)	(1,000)	(2,500)	(2,500)	(2,500)	(2,500)	(2,000)	(2,500)	(3,000)	(3,000)	(3,500)	(4,000)	(29,500)
Repay loans from shareholder	(1,158)	(925)	(2,167)	(1,334)	(1,176)	(343)	815	1,148	1,306	1,639	1,747	1,580	1,232
Net cash flow	<u>\$ (1,158)</u>	<u>\$ (925)</u>	<u>\$ (2,167)</u>	<u>\$ (1,334)</u>	<u>\$ (1,176)</u>	<u>\$ (343)</u>	<u>\$ 815</u>	<u>\$ 1,148</u>	<u>\$ 1,306</u>	<u>\$ 1,639</u>	<u>\$ 1,747</u>	<u>\$ 1,580</u>	<u>\$ 1,232</u>

See accountant's compilation report and summary of significant assumptions.

**MUIRFIELD ENERGY, INC.**  
**PROJECTED STATEMENT OF ASSETS, LIABILITIES,**  
**AND STOCKHOLDER'S EQUITY - CASH BASIS**  
**As of December 31, 2011**

**ASSETS**

Cash and cash equivalents	\$ 51,568
Total current assets	<u>51,568</u>
Property and equipment	
Office equipment	3,497
Furniture	<u>1,125</u>
Total property and equipment	<u>4,622</u>
Total assets	<u><u>\$ 56,190</u></u>

**LIABILITIES AND SHAREHOLDER'S EQUITY**

Loans from shareholder	-
Total current liabilities	<u>-</u>
Shareholder's equity	
Common stock	500
Retained earnings	<u>55,690</u>
Total stockholder's equity	<u>56,190</u>
Total liabilities and stockholder's equity	<u><u>\$ 56,190</u></u>

See accountant's compilation report and summary of significant assumptions.

MUIRFIELD ENERGY, INC.  
PROJECTED REVENUE AND EXPENSES - CASH BASIS  
AND NET CASH FLOW  
For the Year Ended December 31, 2011

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Revenues	\$ 13,863	\$ 14,496	\$ 15,329	\$ 16,162	\$ 16,995	\$ 17,828	\$ 18,661	\$ 19,494	\$ 20,327	\$ 21,160	\$ 21,993	\$ 22,826	\$ 218,934
Expenses													
Salaries and wages	4,500	4,500	5,000	5,000	5,500	5,500	6,000	6,000	6,500	6,500	7,000	6,000	68,000
Payroll taxes	450	450	500	500	550	550	600	600	650	650	700	600	6,800
Employee benefits	1,125	1,125	1,250	1,250	1,375	1,375	1,500	1,500	1,625	1,625	1,750	1,500	17,000
Rent	450	450	450	450	450	450	450	450	450	450	450	450	5,400
Telephone	450	450	450	450	450	450	450	450	450	450	450	450	5,400
Supplies	300	300	300	300	300	300	300	300	300	300	300	300	3,600
Postage	75	75	75	75	75	75	75	75	75	75	75	75	900
Auto expense	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	13,800
Legal and Professional	125	125	125	125	125	125	125	125	125	125	125	125	1,500
	<u>8,625</u>	<u>8,925</u>	<u>9,300</u>	<u>9,300</u>	<u>9,975</u>	<u>9,975</u>	<u>10,650</u>	<u>10,650</u>	<u>11,325</u>	<u>11,325</u>	<u>12,000</u>	<u>10,650</u>	<u>122,400</u>
Net income before tax	\$ 5,038	\$ 5,571	\$ 6,029	\$ 6,862	\$ 7,020	\$ 7,853	\$ 8,011	\$ 8,844	\$ 9,002	\$ 9,835	\$ 9,993	\$ 12,176	\$ 96,534
Distribution to shareholder	(3,500)	(3,500)	(4,000)	(4,000)	(4,500)	(5,000)	(5,500)	(5,000)	(6,500)	(7,000)	(8,000)	(8,500)	(66,000)
Net cash flow	\$ 1,538	\$ 2,371	\$ 2,029	\$ 2,862	\$ 2,520	\$ 2,853	\$ 2,511	\$ 2,844	\$ 2,502	\$ 2,835	\$ 1,993	\$ 3,676	\$ 30,534

See accountant's compilation report and summary of significant assumptions.

## MUIRFIELD ENERGY, INC.

### SUMMARY OF SIGNIFICANT ASSUMPTIONS

1. Revenues are based on the following assumptions:
  - a. Each contract will generate revenues of \$500 per year.
  - b. Each contract will be for a period of two years.
  - c. Contracts are expected to renew after the two year period.
  - d. New contracts will be generated at the rate of one per week for the first month, two per week the second month, four per week the third month, and five per week thereafter.
  - e. Payment will be received within thirty days of the initial service.
2. Salaries will not be paid until 2010. Salaries will increase with the volume of contracts, including payroll taxes at 10% of salaries. Employee benefits, including pension contribution, are at 25% of salaries.
3. Office rent will not change in the time period of the projections.
4. Telephone expense includes multiple telephone lines in the office and one cellular telephone.
5. Automobile expense is reimbursement for five hundred miles per week at the current rate allowed by the Internal Revenue Service.
6. The loans from shareholder will provide the needed cash for the early operation of the company.
7. The company shareholder has elected to be taxed as a subchapter S corporation. The company will not pay income taxes on the company profit. This income will be reported and tax paid on the shareholder's individual tax return.
8. The profit, above the amount needed for company operations, will be distributed to the shareholder as shareholder distributions.

## Exhibit C-6 "Credit Rating"

None currently available, corporation is a startup entity.

**Exhibit C-7 "Credit Report"**

**Startup Corporation, Credit Report not currently available. Officer credit report is available upon request.**

**Exhibit C-8 "Bankruptcy Information"**

None