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FILE

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April 15, 2016

Via Federal Express

Public Utilities Commission of Ohio
Docketing Division
180 East Broad Street
Columbus, Ohio 43215-3793

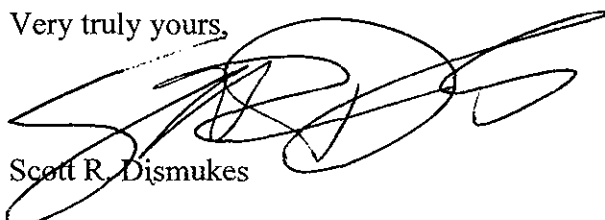
Re: Evolution Energy Partners LLC's Retail Electric Broker Certification Application

To Whom It May Concern:

Enclosed for filing please find the original and four copies of Evolution Energy Partners LLC's ("Evolution Energy") Electric Broker Certification Application. Evolution Energy is filing its financial statements and forecasted financial statements under seal. Kindly time-stamp the extra copy of the application and return it to us in the envelope provided.

Should you have any questions, please feel free to contact me at (412) 566-1998.

Very truly yours,



Scott R. Dismukes

SRD/

Enclosure

PUCO

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16-6843-EL-AGG

CERTIFICATION APPLICATION FOR ELECTRIC 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 Evolution Energy Partners LLC
Address 102 Pickering Way, Suite 508, Exton, PA 19341
Telephone # (610) 329-8288 Web site address (if any) www.evolutionep.com

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

Legal Name Evolution Energy Partners LLC
Address 102 Pickering Way, Suite 508, Exton, PA 19341
Telephone # (610) 329-8288 Web site address (if any) www.evolutionep.com

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

Evolution Energy Partners LLC
Energy Evolution Partners LLC (Texas only)

A-4 Contact person for regulatory or emergency matters

Name Charles J. Hurchalla
Title President and Managing Member

Business address 102 Pickering Way, Suite 508, Exton, PA 19341
Telephone # (610) 329-8288 Fax # (484) 713-5105
E-mail address churchalla@evolutionep.com

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

Name Charles J. Hurchalla
Title President and Managing Member
Business address 102 Pickering Way, Suite 508, Exton, PA 19341
Telephone # (877) 280-4655 Fax # (484) 713-5105
E-mail address churchalla@evolutionep.com

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

Customer Service address 102 Pickering Way, Suite 508, Exton, PA 19341
Toll-free Telephone # (877) 280-4655 Fax # (484) 713-5105
E-mail address churchalla@evolutionep.com

A-7 Applicant's federal employer identification number # 472613026

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

- | | |
|--------------------------------------------------------------|----------------------------------------------------------|
| <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Limited Liability Partnership (LLP) | <input type="checkbox"/> Limited Liability Company (LLC) |
| <input type="checkbox"/> Corporation | <input type="checkbox"/> 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).

- | | | | | |
|----------------------------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| <input type="checkbox"/> First Energy | | | | |
| <input type="checkbox"/> Ohio Edison | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |
| <input type="checkbox"/> Toledo Edison | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |
| <input type="checkbox"/> Cleveland Electric Illuminating | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |
| <input type="checkbox"/> Duke Energy | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |
| <input type="checkbox"/> Monongahela Power | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |
| <input type="checkbox"/> American Electric Power | | | | |
| <input type="checkbox"/> Ohio Power | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |
| <input type="checkbox"/> Columbus Southern Power | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |
| <input type="checkbox"/> Dayton Power and Light | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |

- A-10 Provide the approximate start date that the applicant proposes to begin delivering services

May 15, 2016

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.

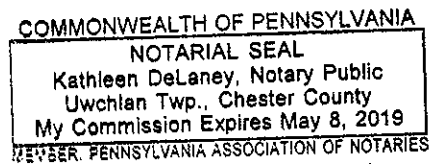
[Signature] PRESIDENT & MANAGING PARTNER
Signature of Applicant & Title

Sworn and subscribed before me this 13th day of April, 2016
Month Year

[Signature]
Signature of official administering oath

Kathleen DeLaney Notary Public
Print Name and Title

My commission expires on May 8 2019



AFFIDAVIT

State of Pennsylvania :

Exton ss.
(Town)

County of Chester :

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

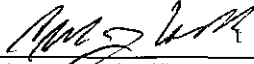
He/She is the PRES./MANAGER (Office of Affiant) of EVOLUTION ENERGY (Name of Applicant);
MEISER PARTNERS LLC

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.

 PRESIDENT & MANAGING PARTNER
Signature of Affiant & Title

Sworn and subscribed before me this 13th day of April, 2014
Month Year


Signature of official administering oath

Kathleen DeLaney Notary Public
Print Name and Title

My commission expires on May 8, 2019

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
Kathleen DeLaney, Notary Public
Uwchlan Twp., Chester County
My Commission Expires May 8, 2019
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

Exhibit A-11 Principal Officers, Directors & Partners

Charles J. Hurchalla, President and Managing Member
2544 Veronica Drive
Chester Springs, PA 19425
Telephone No. 610/329-8288

Michael Steiner, Member
2312 Ridgeway Road
Wilmington, DE 19805
Telephone No. 302/734-7433

Exhibit A-12 - Corporate Structure

Evolution Energy Partners LLC ("Evolution Energy") is a limited liability company formed under the laws of the state of Delaware. Charles J. Hurchalla and Michael Steiner are members of Evolution Energy, which has no affiliates or subsidiaries. Evolution Energy does not have any affiliate or subsidiary companies that supply retail or wholesale natural gas or electricity to customers in North America.

Exhibit A-13 - Company History

Evolution Energy Partners LLC is a new entity formed by its primary owner, Charles J. Hurchalla, to acquire the energy brokering/consulting business of UGI Energy Services LLC. Article 1.3 of Evolution Energy Partners LLC's Limited Liability Company Agreement states that the entity was "formed to engage in the business of providing energy consulting to commercial end users and otherwise to engage in any lawful business or activity, as determined by the Managing Member, for which a limited liability company may be formed under the Act."

Exhibit A-14 - Articles of Incorporation and Bylaws

In lieu of Articles of Incorporation and Bylaws, Evolution Energy Partners LLC submits its Limited Liability Company Agreement.

THE LIMITED LIABILITY COMPANY INTERESTS EVIDENCED BY THIS LIMITED LIABILITY COMPANY AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") OR UNDER THE SECURITIES LAWS OF ANY STATE OR FOREIGN JURISDICTION. SUCH LIMITED LIABILITY COMPANY INTERESTS ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE, AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT IN COMPLIANCE WITH THE SECURITIES ACT AND APPLICABLE STATE OR FOREIGN SECURITIES LAWS, PURSUANT TO REGISTRATION THEREUNDER OR EXEMPTION THEREFROM. IN ADDITION, TRANSFER OR OTHER DISPOSITION OF SUCH LIMITED LIABILITY COMPANY INTERESTS IS FURTHER RESTRICTED AS PROVIDED IN THIS LIMITED LIABILITY COMPANY AGREEMENT. PURCHASERS OF LIMITED LIABILITY COMPANY INTERESTS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THEIR INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

LIMITED LIABILITY COMPANY AGREEMENT
OF
EVOLUTION ENERGY PARTNERS LLC

Effective as of March 1, 2015

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Schedules

Member Schedule

Schedule I – Definitions

**LIMITED LIABILITY COMPANY AGREEMENT
OF
EVOLUTION ENERGY PARTNERS LLC**

This Limited Liability Company Agreement (as amended, restated or revised from time to time, the "Agreement") of Evolution Energy Partners LLC, a Delaware limited liability company (the "Company"), is entered into on this 6th day of April, 2015, effective as of March 1, 2015, by and among those parties designated as members on the Member Schedule (the "Members").

RECITALS

WHEREAS, the Company was formed on January 21, 2014 (the "Filing Date") by the filing of a Certificate of Formation (as amended or restated from time to time, the "Certificate") with the Office of the Secretary of State of Delaware; and

WHEREAS, from the Filing Date through February 28, 2015, Charles J. Hurchalla (the "Managing Member") was the sole member of the Company and operated the Company pursuant to an oral limited liability company agreement;

WHEREAS, on March 1, 2015, the Company admitted Michael Steiner as a member of the Company having a limited liability company interest in a share of the Company's profits and losses and rights to receive distributions equal to ten percent (10%);

WHEREAS, the parties hereto desire to enter into this Agreement in order to continue the Company as a limited liability company under the laws of the State of Delaware and to supersede the existing oral limited liability company agreement by memorializing the agreement among the Members as to the affairs of the Company and the conduct of the Company's business.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

**ARTICLE I
GENERAL PROVISIONS**

1.1 Definitions and Rules of Construction and Interpretation.

1.1.1 Defined Terms. Certain capitalized terms used in this Agreement shall have the meanings set forth in Schedule I hereto.

1.1.2 Rules of Construction and Interpretation. Each reference in this Agreement to a particular Person shall include a reference to such Person's successors and permitted assigns. A reference to any document or agreement shall include such document or agreement as amended, modified or supplemented from time to time in accordance with its terms. A reference to any law, rule, regulation or statute includes any amendment or modification thereto. The words "herein" "hereof," "hereunder," "hereto," and words of like

import shall refer to this Agreement as a whole and not any particular article, Section or subdivision of this Agreement. A reference to an Article, Section, Exhibit or Schedule is a reference to the Article, Section, Exhibit or Schedule of this Agreement unless otherwise indicated. The schedules hereto shall be deemed as fully a part of this Agreement as if set forth in this Agreement in full. The headings in this Agreement are inserted for convenience of reference only and shall not affect the interpretation of this Agreement. In this Agreement, the singular includes the plural and the plural includes the singular, the use of a particular gender shall include the masculine, the feminine and the neuter genders, pronouns stated in the neuter gender shall include the masculine, the feminine and the neuter, and the words "including," "include" and "includes" shall be deemed to be followed by the words "without limitation."

1.2 Filings. The Managing Member is authorized to execute, deliver and file (at the Company's expense) all instruments, agreements or filings required by law in connection with the formation or continuation of the Company or otherwise necessary or appropriate to effectuate the provisions of this Agreement and to conduct the operations of the Company, including any amendments to the Certificate required under the Act or made in accordance with this Agreement. Except as expressly provided in this Agreement, the rights and obligations of the Partners and the administration and termination of the Company shall be governed by the Act.

1.3 Business Purpose of the Company. The Company has been formed to engage in the business of providing energy consulting to commercial end users and otherwise to engage in any lawful business or activity, as determined by the Managing Member, for which a limited liability company may be formed under the Act. The Company shall possess and may exercise all rights, powers, authorities and privileges granted by the Act or by any other law or by this Agreement, together with any powers incident thereto, as are necessary or convenient to the conduct, promotion or attainment of the business, purpose or activities of the Company.

1.4 Name of the Company. The name of the Company shall be "Evolution Energy Partners LLC" or such other name as the Managing Member may from time to time determine.

1.5 Place of Business, Resident Agent, Registered Office. The principal place of business of the Company shall be located at such place as shall be determined by the Managing Member. The Company's registered office and resident agent for service of process in the State of Delaware shall be as set forth in the Certificate. The Company may at any time (a) change the location of the Company's principal place of business and establish such additional place or places of business of the Company as it may determine, (b) change the Company's registered office in Delaware, and/or (c) change the Company's resident agent for service of process in Delaware.

1.6 Qualification in Other Jurisdictions. The Managing Member shall have the power and authority to execute, file and publish all such certificates, notices, statements or other instruments necessary to permit the Company to conduct business as a limited liability company in all jurisdictions where the Company elects to do business.

1.7 Term of the Company. The term of the Company commenced on the Filing Date and shall continue perpetually unless the Company is dissolved in accordance with the provisions of this Agreement.

1.8 Members. The Company shall maintain a schedule (the "Member Schedule") setting forth, in alphabetical order, the full name of each Member, the address of such Member and, opposite the name of each Member, the aggregate Capital Contributions made to the Company by such Member and such Member's Percentage Interest. The Managing Member shall, without any further action or consent of the Members, amend the Member Schedule from time to time in accordance with this Agreement.

1.8.1 Additional Members. The addition to the Company at any time of one or more Members in accordance with the terms of this Agreement shall not be a cause for dissolution of the Company, and all the Members shall continue to be subject to the provisions of this Agreement in all respects. No Person may be admitted as a Member without the Managing Member's prior written consent.

1.8.2 Management and Control by the Managing Member. No Member other than the Managing Member shall take part in the control or management of the business or affairs of the Company and no Member other than the Managing Member shall have any authority to act for or on behalf of the Company or otherwise in respect of Company matters, except as is specifically permitted by this Agreement.

1.9 Title to Company Property. All property owned by the Company, whether real or personal, tangible or intangible, shall be deemed to be owned by the Company as an entity, and no Member, individually, shall have any ownership of such property. The Company may hold any of its assets in its own name or in the name of a nominee selected by the Company. Any property held by a nominee for the benefit of the Company shall, for purposes of this Agreement, be treated as if such property were directly owned by the Company.

1.10 Nature of Limited Liability Company Interest. The Limited Liability Company Interests of any Member in the Company are personal property.

1.11 Tax Classification. The Company has elected to be treated as a corporation taxed under Subchapter S of the Code. The Company may at any time make or revoke (to the extent permitted by applicable law) such election or any other election or action on behalf of the Company for federal, state and local tax purposes with respect to that tax classification, including any election with respect to the preparation and filing of tax returns or any other election which the Company may be entitled to make, all as may be determined in the discretion of the Managing Member. The Members shall supply all information reasonably requested by the Company that is related to any such tax election or actions. Without the Managing Member's prior written approval, no Member shall take, or cause to be taken, any action that would cause the Company to no longer be eligible to be treated as a corporation taxed under Subchapter S of the Code. All provisions of this Agreement shall be construed as necessary to preserve, for so long as the Managing Member determines, the Company's eligibility to be treated as a corporation taxed under Subchapter S of the Code. The parties agree

and acknowledge that the Company's items of income, gain, loss and deduction will be allocated to the Members as necessary to comply with Subchapter S of the Code.

ARTICLE 2 LIMITED LIABILITY COMPANY INTERESTS AND CAPITAL

2.1 Limited Liability Company Interests. The Company's Limited Liability Company Interests may, in the Managing Member's discretion, be divided into one or more classes, subclasses and series. As of the date of this Agreement, there is only one class of Limited Liability Company Interests.

2.2 Capital Contributions of Members. As of the date of this Agreement, each Member has made a Capital Contribution to the Company in the amount in cash set forth opposite such Member's name on the Member Schedule and has the Percentage Interest set forth opposite such Member's name on the Member Schedule. No Member shall be required to lend any funds or make any additional Capital Contributions to the Company.

2.3 Member Loans to the Company. Any Member may, with the approval of the Managing Member and subject to Section 1.11, lend or advance money to the Company. If any Member, with the approval of the Managing Member, shall make any loan or loans to the Company or advance money on the Company's behalf, the amount of such loan or advance shall not be treated as a Capital Contribution of the Company and shall not increase such Member's Percentage Interest but shall instead be treated as a debt due from the Company to a creditor as to all parties and as for all purposes to the fullest extent permitted by law. Any such loan shall be a debt of the Company to such Member and shall be payable or collectible only out of the Company's property in accordance with the terms and conditions upon which such loan was made. Any such loan shall be subject to the highest priority permitted by law as to the creditors of the Company.

2.4 Rights to Capital Contributions. Each Member acknowledges that, except as specifically provided in this Agreement, (a) no specific time has been agreed upon for the repayment of Capital Contributions, (b) no interest or other rate of return shall accrue on any Capital Contributions, (c) no Member shall have the right to withdraw or to be repaid any Capital Contribution made by him or to receive any other payment in respect of its Limited Liability Company Interest, including as a result of the withdrawal of such Member from the Company, (d) no Member shall have the right to demand or receive property other than cash in return for its Capital Contribution, and (e) no Member shall have priority over any other Member either as to the return of its Capital Contribution or as to distributions. No Member shall have any personal liability to return or repay any Capital Contribution made by any other Member.

2.5 Issuance of Additional Limited Liability Company Interests. The Company is authorized in the Managing Member's discretion to authorize, designate and issue, on such terms and conditions as the Managing Member shall determine, additional Limited Liability Company Interests after the date of this Agreement ("Additional Company Interests"), which Additional Company Interests may be of the same class as, or a different class, subclass or series from, the Limited Liability Company Interests which are outstanding prior to such issuance, at any time or from time to time to existing Members or to other Persons, and to admit

such other Persons to the Company as additional Members. In connection with any issuance of Additional Company Interests, the Managing Member shall have discretion to create new classes, subclasses or series of Limited Liability Company Interests (in addition to the then existing classes, subclasses and series of Limited Liability Company Interests) with such relative rights, preferences, privileges, restrictions and limitations as shall be fixed by the Managing Member, or to increase the authorized number of units of any existing class, subclass or series of Limited Liability Company Interests. Upon the issuance of any Additional Company Interests pursuant to this Section 2.5, the Company shall amend (and the Managing Member shall be permitted to cause the Company to amend) (a) the Member Schedule to reflect such issuance and (b) the other terms and provisions of this Agreement to reflect the creation, designation, preferences and relative, participating, optional or other special rights, powers and duties of any such new class, subclass or series of Limited Liability Company Interests.

ARTICLE 3 DISTRIBUTIONS

3.1 Distributions.

3.1.1 Minimum Distributions. For so long as the Company is treated as a corporation taxed under Subchapter S of the Code, for each Fiscal Year, the Company shall, not later than ninety (90) days following the end of such Fiscal Year, use its commercially reasonable efforts to make distributions of Net Cash Flow, if available and to the extent that the Company is not otherwise restricted from making distributions ("Minimum Distributions"), to each Member, in proportion to their Percentage Interests such that each Member receives an amount at least equal to the product of (a) the Company's net taxable income allocated to such Member for such Fiscal Year and all prior Fiscal Years for federal income tax purposes multiplied by (b) the highest federal and state individual marginal tax rate pertaining to the type of income being taxed (such rate to be subject to one or more equitable adjustments by the Managing Member in the event of any changes in the federal capital gains or dividend tax rates) on any Member (*i.e.*, the same rate shall be applied to each Member), reduced by all prior distributions made to such Member pursuant to this Section 3.1.1]

3.1.2 Operating Distributions. Net Cash Flow, if any, remaining after distributions under Section 3.1.1 shall be distributed to the Members in accordance with their respective Percentage Interests at such times, if any, as determined by the Managing Member.

3.2 Withholding. All amounts withheld pursuant to the Code or any provision of any state, local or foreign tax law with respect to any payment, distribution or allocation to the Company or the Members shall be treated as amounts paid or distributed, as the case may be, to the Members with respect to which such amount was withheld pursuant to this Section 3.2 for all purposes under this Agreement and shall, at the election of the Managing Member, be treated either as a distribution for the purpose of this Section 3.2 or as a demand loan from the Company to such Member, which demand loan shall bear interest at the Prime Rate, plus two percent (2%) per annum, until paid in full. The Company is authorized to withhold from allocations, payments and distributions and to pay over to any federal, state and local government or any foreign government, any amounts required to be so withheld pursuant to the Code or any provisions of

any other federal, state or local law or any foreign law, and shall allocate any such amounts to the Members with respect to which such amount was withheld.

3.3 Limitations on Distributions. Except as provided in this Agreement, no Member shall be entitled to any distribution of cash or other property from the Company. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make a distribution to any Member on account of its Limited Liability Company Interests if such distribution would violate the Act or other applicable law.

ARTICLE 4 MANAGEMENT

4.1 Management of the Company. The overall management and control of the business and affairs of the Company shall be vested exclusively in the Managing Member, which shall have all of the rights and powers which may be possessed by a manager of a limited liability company under the Act, and all of such rights and powers as are otherwise conferred by law and are necessary, advisable or convenient to the discharge of its duties under this Agreement and to the management of the operations and affairs of the Company. Except as expressly provided to the contrary in this Agreement, the Managing Member, acting alone and without any action or consent of the Members, shall have complete authority to make any and all decisions, execute and deliver any and all agreements and take any and all actions for and on behalf of the Company. With respect to all of its obligations, powers, and responsibilities under this Agreement, the Managing Member is authorized, in the name and on behalf of the Company, to execute and deliver such notes and other evidences of indebtedness, contracts, agreements, assignments, deeds, leases, loan agreements, mortgages, and other security instruments and agreements as the Managing Member deems proper, all on such terms and conditions as the Managing Member deems proper. The Managing Member, whether in his capacity as such or as an Officer or otherwise, shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company or him by any Person as to matters the Managing Member reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, profits, losses or Net Cash Flow or any other facts pertinent to the existence and amount of assets from which distributions to Members might properly be paid.

4.2 Officers of the Company.

4.2.1 Appointment. The Managing Member may appoint individuals as officers of the Company ("Officers"), having such titles as the Managing Member may select, including officers having the titles of President, Treasurer and Secretary, to act for and on behalf of the Company, with such power and authority as the Managing Member may delegate to any such individual. The Managing Member may hold any one or more offices and any number of offices may be held by the same individual. Designation of an Officer shall not itself create any contractual or employment rights. No individual holding the title of "Vice President" or having the term "Vice President" within his or her title shall be considered to be, or have any authority as, an Officer of the Company.

4.2.2 Tenure. Each Officer shall hold office from the date of his or her appointment by the Managing Member until such Officer's successor shall have been elected and qualified or until such Officer's earlier death, resignation or removal.

4.2.3 Resignations and Removal. Any Officer may resign at any time by giving written notice of such resignation to the Managing Member, and, unless otherwise specified in such notice, the acceptance of such resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the Company under any contract by which such Officer is a party. Any Officer may be removed at any time by the Managing Member, with or without cause. Any such removal shall be without prejudice to the rights, if any, under any contract of employment between the Company and such Officer.

4.2.4 Vacancies. A vacancy in any office may be filled for the unexpired portion of the term by the Managing Member.

4.2.5 Compensation. The salaries or other compensation of the Managing Member and other Officers of the Company shall be fixed from time to time by the Managing Member and neither the Managing Member nor any Officer shall be prevented from receiving such salary by reason of the fact that he or she is also a Member of the Company.

4.2.6 President. The President, if any, shall be the chief executive officer of the Company. The President shall (subject to the provisions of this Agreement and to the direction of the Managing Member if the President is not the Managing Member) have the responsibility for the general management and control of the affairs and business of the Company and shall perform all duties and have all powers which are commonly incident to the office of chief executive or which are delegated to him or her by the Managing Member. The President may sign and execute, in the name of the Company, all authorized deeds, certificates, contracts, bonds, mortgages and other documents and instruments for and on behalf of the Company and, if so required, under the Company's seal (if any), except where required by law to be otherwise signed and executed and except where the execution thereof shall have been expressly delegated by the Managing Member to some other officer or agent of the Company. The President shall have general supervision and direction of all of the other Officers and agents of the Company.

4.2.7 Secretary. The Secretary, if any, shall see that all notices are duly given as required by law; he or she shall be custodian of the records of the Company; and in general, he or she shall perform all duties incident to the office of a secretary of a corporation, and such other duties as, from time to time, may be assigned to him or her by the Managing Member or the President.

4.2.8 Treasurer. The Treasurer, if any, shall have the custody of the funds and securities of the Company, and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company, and shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be designated by the Board. The Treasurer shall have such other powers and perform such other duties as may be prescribed by the Managing Member or President.

4.3 No Restrictions on Activities. None of the Members (including the Managing Member, whether in his capacity as such or as an Officer or otherwise) or any of their respective Affiliates or any of the respective officers, directors, employees, agents, stockholders, members or partners of any of the foregoing shall be restricted from engaging in any activity whatsoever and receiving compensation for and profiting from such activities without having or incurring any duty or obligation to offer any interest in such activities to the Company or any other Member. Neither the Company nor any Member shall have any interest in any of such activities and endeavors or be entitled to any profits or income derived therefrom. Without limitation to the foregoing, the Members acknowledge and agree that the Managing Member owns and operates Zalex Energy, LLC and that none of the Members other than Managing Members shall, by virtue of this Agreement and the relationship established hereby, have any right or interest therein or be entitled to any of the profits or income derived therefrom.

4.4 Waiver of Fiduciary Duty: Good Faith and Fair Dealing: Exculpation.

4.4.1 No Fiduciary Duty. This Agreement is not intended to, and does not, create or impose any fiduciary duty on any of the Members in their respective capacities as such, or on the Managing Member (whether in his capacity as such or as an Officer or otherwise). Further, the Members hereby irrevocably waive any and all fiduciary duties that, absent such waiver, may be implied by applicable law, and in doing so, recognize, acknowledge and agree that the duties and obligations of the Members in their respective capacities as such and of the Managing Member (whether in his capacity as such or as an Officer or otherwise) to the Members and to the Company are only as expressly set forth in this Agreement.

4.4.2 Good Faith and Fair Dealing. In the conduct of the affairs of the Company and as regards acts taken or omitted to be taken with respect to the Company, the Members, in their respective capacities as such, and the Managing Member (whether in his capacity as such or as an Officer or otherwise), shall act in good faith, and deal fairly with the other Members in accordance with the implied contractual covenant of good faith and fair dealing that may not be waived as provided in Section 18-1101 of the Act.

4.4.3 No Liability. Neither any of the Members in their respective capacities as such nor the Managing Member (whether in his capacity as such or as an Officer or otherwise) shall be liable in damages or otherwise to any other Member or the Company for any Losses arising out of, relating to, or in connection with, any action taken or omitted to be taken by such Member in such Member's capacity as such or by Managing Member, whether in his capacity as such or as an Officer or otherwise, unless such action or omission constituted such Member's or the Managing Member's bad faith violation of the implied contractual covenant of good faith and fair dealing that may not be waived as provided in Section 18-1101 of the Act, intentional misconduct or knowing violation of law.

4.4.4 Indemnification.

(a) The Company shall indemnify and hold harmless each Member and the Managing Member from and against all Losses which may be incurred by any of them arising out of, relating to, or in connection with, any action taken or omitted to be taken, as applicable, by such Member in his capacity as such or by the Managing Member (whether in

his capacity as such or as an Officer or otherwise) unless such action or omission constituted such Member's or the Managing Member's bad faith violation of the implied contractual covenant of good faith and fair dealing that may not be waived as provided in Section 18-1101 of the Act, intentional misconduct or knowing violation of law.

(b) The Company may, as authorized in the specific case upon a determination by the Managing Member that indemnification of such Officer, employee or agent is proper under the circumstances, indemnify and hold harmless any Officer, employee or agent of the Company from and against all Losses incurred by such Officer, employee or agent arising out of, relating to, or in connection with, any action taken or omitted to be taken by such Officer, employee or agent, provided that (i) such action was taken or omitted to be taken in good faith for and on behalf of the Company and in a manner reasonably believed by such Officer, employee or agent to be in, or not opposed to, the best interests of the Company and within the scope of the authority conferred upon such Officer, employee or agent by the Company and (ii) with respect to any criminal action or proceeding, such Officer, employee or agent had no reasonable cause to believe his or her action or omission was unlawful, except that no such Officer, employee or agent of the Company shall be entitled to be indemnified with respect to any action or omission which constituted such Officer's, employee's or agent's gross negligence, intentional misconduct or knowing violation of law. No Officer, employee or agent of the Company shall consent to the entry of any judgment or make any payment or enter into any compromise or settlement which would result in an obligation of the Company to indemnify such Officer, employee or agent without the prior written consent of the Managing Member.

4.4.5 No Presumption. The termination of any action, suit, proceeding or investigation by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that (a) any Member, including the Managing Member had liability under Section 4.4.3 or (b) any Losses relating to the termination arose by reason of the Covered Person not meeting the standard of care for indemnification pursuant to Section 4.4.4.

4.4.6 Advances. To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person in defending any claim, demand, action, suit, proceeding or investigation may be advanced by the Company prior to the final disposition of such claim, demand, action, suit, proceeding or investigation upon authorization therefor by the Managing Member and receipt by the Company of a written undertaking by or on behalf of the Covered Person to repay such amounts if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in Section 4.4.4 and upon such other terms and conditions as the Managing Member may determine appropriate. To the extent that a Covered Person has been successful on the merits or otherwise in the defense of any claim, demand, action, suit, proceeding or investigation, the Company shall indemnify such Covered Person against expenses (including legal fees) actually and reasonably incurred by such Covered Person in connection therewith.

4.4.7 Insurance. The Company shall have the power to purchase and maintain insurance on behalf of any present or future Covered Person against any liability asserted against such Covered Person by reason of actions or omissions or alleged actions or omissions taken or to be taken by the Covered Person in connection with the Company and its

business and affairs (including insurance against liability for any breach or alleged breach of its fiduciary responsibilities), whether or not the Company would have the power to indemnify such Covered Person against such liability under this Section 4.4; provided, however, that neither the Company nor the Managing Member shall be liable to the Company, the Members or any other Person for its failure to purchase any insurance or for the inadequacy of any coverage.

4.4.8 Successors. All rights of a Covered Person under this Section 4.4 shall survive the dissolution of the Company and the death, withdrawal, removal, incompetency, dissolution, liquidation or insolvency of a Covered Person, and shall inure to the benefit of their heirs, personal representatives, successors and assigns. The right of any Covered Person to the indemnification provided in this Agreement shall be cumulative with, and in addition to, any and all rights to which the Covered Person may otherwise be entitled by contract or as a matter of law or equity.

4.4.9 Notices of Claims. Promptly after receipt by a Covered Person of notice of the commencement of any claim, demand, action, suit, proceeding or investigation, the Covered Person shall, if a claim for indemnification in respect thereof is to be made against the Company, give written notice to the Company of the commencement of the claim, demand, action, suit, proceeding or investigation; provided that the failure of any Covered Person to give notice as provided in this Agreement shall not relieve the Company of its obligations under this Section 4.4, except to the extent that the Company is actually prejudiced by the failure to give notice. In case any claim, demand, action, suit, proceeding or investigation is brought against a Covered Person (other than a derivative suit in right of the Company), the Company shall be entitled to participate in and to assume the defense thereof to the extent that the Company may wish, with counsel reasonably satisfactory to the Covered Person. After notice from the Company to a Covered Person of the Company's election to assume the defense of a claim, demand, action, suit, proceeding or investigation, the Company shall not be liable for expenses subsequently incurred by the Covered Person in connection with the defense thereof unless (a) the named parties to any such proceeding (including any impleaded parties) include both the Company and the Covered Person, (b) the Covered Person identifies to the Company an actual or reasonably probable conflict of interest between the Company and that Covered Person and (c) representation of both parties by the same counsel would be inappropriate due to such conflict of interest between them. The Company shall not consent to entry of any judgment or enter into any compromise or settlement that does not include as an unconditional term thereof the giving by the claimant or plaintiff to the Covered Person of a release from all liability in respect to the claim without the prior written consent of such Covered Person.

4.4.10 Indemnified Persons. It is the express intention of the Members that the provisions of this Section 4.4 providing for the waiver of any and all fiduciary duties and for the exculpation or indemnification of Covered Persons may be relied upon by each Covered Person and may be enforced by each Covered Person against the Company pursuant to this Agreement or to a separate indemnification agreement (which the Company may, subject to the Managing Member's approval, enter into with any Covered Person), as if the Covered Persons were parties hereto.

4.4.11 Liability of Members. Any indemnity under Section 4.4 shall be paid from, and only to the extent of, Company assets. Except as provided in the Act, the liability

of the Members for the losses, debts and obligations of the Company or the Act shall be limited to their Capital Contributions.

ARTICLE 5 BOOKS, RECORDS AND BANK ACCOUNTS

5.1 Books and Records. The Company shall keep true and complete books of account with respect to the operations of the Company. Such books shall be maintained at the principal place of business of the Company, and all Members shall, subject to Section 5.4, at reasonable times during normal business hours and upon not less than five (5) Business Days' prior written notice, have access to such books as well as any information required to be made available to the Members under the Act, all to the extent that such books and information are not legally required to be kept confidential or secret.

5.2 Accounting Basis and Accounting Firm. The books and records of the Company shall be kept on such method of accounting as determined by the Managing Member and shall reflect all Company transactions and be appropriate and adequate for the Company's business.

5.3 Bank Accounts. The Company shall maintain one or more accounts with a bank (or banks) or securities brokerage firm, which accounts shall be used for the payment of the expenditures incurred by the Company in connection with its business and in which shall be deposited any and all cash receipts. All such amounts shall be and remain the property of the Company, and shall be received, held and disbursed by the Company for the purposes specified in this Agreement. There shall not be deposited in any of said accounts any funds other than funds belonging to the Company, and no other funds shall in any way be commingled with such funds.

5.4 Confidentiality

5.4.1 Receipt of Confidential Information. From time to time the Company may provide the Members with Confidential Information. No Member shall be entitled to use (except for purposes reasonably related to its interest in the Company) any Confidential Information or portion thereof or make the contents thereof available to any third party without the prior written consent of the Company, except to the extent (a) compelled to do so in accordance with applicable law (in which case the Member shall to the extent legally permitted promptly notify the Company of its obligation to disclose any Confidential Information), (b) as required in connection with routine tax filings, or (c) with respect to Confidential Information which otherwise becomes publicly available other than through breach of this provision by such Member. Each Member agrees to direct such Member's Advisors to abide by the aforesaid provisions of this Section 5.4 and shall be responsible for any breach of the provisions of this Section 5.4 by such Advisors as if such Advisors were parties to this Agreement as Members. All Confidential Information is and shall at all times remain the property of the Company. If a Member is or may be required by a court or other governmental authority or otherwise by law to disclose Confidential Information, then, to the extent legally permitted, that Member shall promptly notify the Company of the relevant facts concerning such disclosure, shall work with the Company to protect from disclosure as much of the Confidential

Information as can be protected from disclosure under applicable law, and shall permit the Company to intervene in any legal proceeding in order to protect Confidential Information.

5.4.2 Destruction or Return. Subject to applicable law, the Company may require the Members to return to the Company or destroy all copies and other reproductions of any Confidential Information in the possession of the Member (other than (a) a copy of this Agreement, (b) Company tax information and (c) any information required to be maintained by law, in each case which are maintained for the records of the Member), whether in writing or stored or maintained in or by electronic, magnetic or other means or media of the Confidential Information. Each Member acknowledges that this requirement, if and when imposed, shall extend to such Member's Advisors, and each Member shall direct its Advisors to comply with this Section 5.4.2 and shall be responsible for any breach of this Section 5.4.2 by such Advisors as if such Advisor were parties to this Agreement as Members.

5.4.3 Omission of Sensitive Information. Notwithstanding any provision in this Agreement to the contrary, the Company shall have no obligation to disclose to Members any Confidential Information.

5.4.4 Withholding of Information. Each Member acknowledges and agrees that: (a) the Company and the Managing Member may acquire confidential information related to third parties that pursuant to fiduciary, contractual, legal or similar obligations cannot be disclosed to the Members; and (b) neither of the Company nor the Managing Member shall be in breach of any duty under this Agreement or the Act in consequence of acquiring, holding or failing to disclose such information to the Members so long as such obligations were undertaken in good faith.

5.4.5 Injunctive Relief. In addition to any other remedies available at law, the Members agree that the Company shall be entitled to equitable relief, including the right to an injunction or restraining order, as a remedy for any failure by a Member to comply with its obligations with respect to the use and disclosure of Confidential Information.

ARTICLE 6 TRANSFERS OF INTERESTS OF MEMBERS

6.1 Transfer of Members' Limited Liability Company Interest.

6.1.1 Transfers Require Consent. No Member may sell, transfer, assign, pledge, hypothecate, grant a security interest in, or otherwise dispose of all or any part of such Member's Limited Liability Company Interest (whether voluntarily or involuntarily) without the prior written consent of the Managing Member; provided, that a Member's Limited Liability Company Interest may be transferred by operation of law to such Member's estate upon his or her death without the Managing Member's prior written consent. In no event shall any Limited Liability Company Interest, or any portion thereof, be sold, transferred, assigned, pledged, hypothecated, granted or otherwise disposed of to a minor or incompetent. Any sale, transfer, assignment, pledge, hypothecation, grant or other disposition of any Member's Limited Liability Company Interests in violation of this Article 6 (and any attempt to do any of the foregoing) shall be void and ineffectual and shall not bind the Company or the Managing Member. Unless

an assignee of a Limited Liability Company Interest becomes a Substituted Member in accordance with the provisions of Section 6.1.2, such assignee shall not be entitled to any of the rights granted to a Member hereunder, other than the right to receive all or part of the share of the net profits, net losses, distributions or returns of capital to which the assignor would otherwise be entitled. The transferor and transferee of such Limited Liability Company Interest shall execute such documents and instruments and supply such opinions of counsel as the Managing Member reasonably requests.

6.1.2 Substituted Members. An assignee of the Limited Liability Company Interest of a Member, or any portion thereof, shall become a substituted Member ("Substituted Member") entitled to all the rights of a Member if, and only if:

- (a) the assignor gives the assignee such right;
- (b) the Managing Member consents to such substitution;
- (c) unless otherwise waived by the Managing Member, the assignor or the assignee pays to the Company in accordance with Section 6.1.4 all Transfer Expenses reasonably incurred by the Company in connection with such substitution, including costs incurred in the review and processing of the assignment and in amending the Company's then current Certificate and/or this Agreement, if required; and
- (d) the assignee executes and delivers such instruments, in form and substance reasonably satisfactory to the Managing Member, as the Managing Member may reasonably deem necessary or desirable to effect such substitution and to confirm the agreement of the assignee to be bound by all of the applicable terms and provisions of this Agreement.

6.1.3 Record Owner. Notwithstanding a transfer or assignment of a Limited Liability Company Interest, the Company and the Managing Member shall be entitled to treat the record owner of any Limited Liability Company Interest as the absolute owner thereof in all respects, and shall incur no liability for distributions of cash or other property made in good faith to such owner until such time as a written assignment of such interest has been received and accepted by the Managing Member and recorded on the books of the Company. The Company may, but shall not be obligated to, refuse to accept an assignment for which all documentation has been submitted and accepted until the end of the quarterly accounting period in which the transfer is requested or the end of the next succeeding quarterly accounting period.

6.1.4 Expenses. Unless otherwise waived by the Managing Member, the transferor of any Limited Liability Company Interest shall reimburse the Company, at the request of the Company, for any expenses reasonably incurred by the Company in connection with such transfer, including any legal, accounting and miscellaneous expenses ("Transfer Expenses"), whether or not such transfer is consummated; however, the Company may waive the foregoing reimbursement requirement. Any such waiver shall not create any obligation to waive such requirement in any subsequent transfer by the transferee or in transfers by any other Member. At its election, and in any event if the transferor has not reimbursed the Company for any Transfer Expenses incurred by the Company in preparing for or consummating a proposed or completed

Transfer within ten (10) days after the Company has delivered to such Member written demand for payment, the Company may either (i) withhold such amount (plus interest thereon from the due date thereof at the Prime Rate plus two percent (2%)) from any distributions to the transferor, or (ii) seek reimbursement of such amount (plus interest thereon from the due date thereof at the Prime Rate plus two percent (2%)) from the transferee of such interest and withhold any such amounts due against distributions otherwise owing to such transferee.

6.2 No Withdrawal of Members. No Member shall be entitled to withdraw from the Company or request the return of all or any part of its Capital Contribution.

ARTICLE 7 DISSOLUTION

7.1 Events of Dissolution. The Company shall be dissolved upon the first to occur of the following (each, a "Dissolution Event"):

(a) the determination of the Managing Member to dissolve, liquidate or wind up the Company; or

(b) the entry of any order of judicial dissolution of the Company, if permitted under the Act.

7.2 Dissolution and Termination of the Company.

7.2.1 Effective Date. The dissolution of the Company shall be effective on the day on which the event occurs giving rise to the dissolution, but the Company shall not terminate until the Certificate shall have been cancelled and the assets of the Company shall have been distributed as provided in this Agreement. Notwithstanding the dissolution of the Company, prior to the termination of the Company, as aforesaid, the business of the Company and the affairs of the Members, as such, shall continue to be governed by this Agreement. The Managing Member shall liquidate the assets of the Company and apply and distribute the proceeds thereof as contemplated by Section 7.3 (the Managing Member, acting in its capacity as such, the "Liquidating Trustee").

7.2.2 Cancellation of Certificate. When the Company has complied with the foregoing liquidation plan, the Liquidating Trustee, on behalf of all Members, shall execute, acknowledge and cause to be filed an instrument evidencing the cancellation of the Certificate (the "Certificate of Cancellation").

7.3 Distributions Upon Liquidation.

7.3.1 Liquidation of Assets: Payment of Creditors. The Liquidating Trustee shall provide that Company pay all liabilities owing to creditors and establish such reserves as it deems reasonably necessary for contingent or unforeseen liabilities or obligations for the Company. The reserves may be paid over to a bank, to be held in escrow for the purpose of paying any such contingent or unforeseen liabilities or obligations and, at the expiration of such period as the Liquidating Trustee may deem advisable, the remaining reserves shall be distributed to the Members or their assigns in the manner set forth in Section 7.3.2. In the event

that any part of such net assets consists of securities or other non-cash assets, the Liquidating Trustee may (but shall not be required to) cause the Company to take whatever steps it deems appropriate to convert such assets into cash or into any other form which would facilitate the distribution thereof. If any assets of the Company are to be distributed in-kind, such assets shall be distributed in accordance with Section 7.3.2 on the basis of their fair market value at the time of distribution, as determined by the Liquidating Trustee.

7.3.2 Final Distribution. After paying such liabilities and providing for such reserves, the Liquidating Trustee shall cause the remaining net assets of the Company to be distributed to the Members in accordance with Article 3.

ARTICLE 8 MISCELLANEOUS

8.1 Notices. Any and all notices, requests, elections, consents or demands permitted or required to be made under this Agreement shall be in writing, signed by the Member giving such notice, request, election, consent or demand, and shall be delivered personally or by facsimile, or by electronic mail, or sent by regular mail, or by overnight mail, Federal Express or other similar commercial overnight courier, to the Company at its principal place of business, or to any Member or Members, at their respective addresses as set forth on the Company's books and records or at such other address as may be supplied by written notice given in conformity with the terms of this Section 8.1. Such notices, requests, elections, consents or demands shall be deemed received on the date of personal delivery, or the date of delivery by facsimile or by electronic mail if that date is a Business Day and if not on the next Business Day, or the Business Day after delivery to an overnight courier or overnight mail or five (5) days after the date of mailing by regular mail, as the case may be. Notices, requests, elections, consents or demands delivered by any other method shall be effective upon receipt.

8.2 Successors and Assigns. Subject to the restrictions on transfer set forth in this Agreement, this Agreement, and each and every provision hereof, shall be binding upon and shall inure to the benefit of the Company and each of the parties to this Agreement, their respective successors, successors-in-title, heirs and assigns, and each and every successor-in-interest to the Company or any such party, whether such successor acquires such interest by way of gift, purchase, foreclosure, or by any other method, shall hold such interest subject to all of the terms and provisions of this Agreement.

8.3 Power of Attorney.

8.3.1 Appointment. Each Member, including any Substituted Member, by the execution of this Agreement or any counterpart thereof, does hereby irrevocably constitute and appoint the Managing Member and any Person which becomes an additional or substituted managing member or manager of the Company, and any of the foregoing acting alone, in each case with full power of substitution, such Member's true and lawful agent and attorney-in-fact, with full power and authority in his or her name, place and stead, for the purpose of:

(a) executing, delivering and filing such agreements (other than this Agreement, but including any amendments to this Agreement), certificates and other

instruments as are reasonably necessary or appropriate in order to offer and sell interests (other than such Member's interest) in the Company and to admit subscribers therefor to the Company as Members in accordance with the terms of this Agreement;

(b) preparing such amendments to the Member Schedule as may be necessary or appropriate from time to time to reflect additional Capital Contributions, the admission of Members to the Company, and any withdrawals by a Member and any other modifications permitted pursuant to this Agreement;

(c) making, executing, acknowledging, swearing to, delivering, filing and recording such documents and instruments as may be necessary or appropriate to carry out the provisions of this Agreement, including such documents and instruments necessary or appropriate to adopt and implement (i) amendments to this Agreement which are duly adopted in accordance with this Agreement, and any amendments to the Certificate which are necessary to effectuate the provisions of this Agreement or to admit to the Company a substituted Member pursuant to this Agreement; (ii) a cancellation of the Certificate pursuant to Section 7.2; (iii) amendments to the Certificate reflecting the terms of this Agreement or any amendment hereto, if required by the Act; (iv) any action deemed advisable by the Managing Member to permit the Company to become or to continue as a limited liability company wherein the Members have limited liability in the jurisdictions where the Company may be doing business; and (v) fictitious or assumed names including certificates required or permitted to be filed on behalf of the Company; and

(d) taking the actions provided for in this Agreement and effectuating the provisions of this Agreement.

8.3.2 Irrevocable Power. The foregoing power of attorney is coupled with an interest and shall be irrevocable and survive the death, dissolution, bankruptcy or incapacity of any Member. Any schedule, any amendments thereto or any amendments to this Agreement, when prepared by said attorney-in-fact shall be deemed a part of this Agreement and incorporated in this Agreement by reference, and shall be binding on all Members as of the effective date of such Schedule, amendment thereto or amendment to this Agreement, to the same extent as if attached hereto and incorporated in this Agreement by this reference on the date hereof.

8.3.3 Extension of Power of Attorney to Liquidating Trustee. In the event of the dissolution and liquidation of the Company, each Member hereby makes, constitutes and appoints the Liquidating Trustee, with full power of substitution, such Member's true and lawful attorney for such Member and in such Member's name, place and stead and for the Liquidating Trustee's use and benefit, to have, with respect to the property and assets of the Company, all the powers of the Managing Member hereunder as set forth in Section 4.1 and this Section 8.3. To evidence the appointment of the Liquidating Trustee as attorney-in-fact for the Members hereunder, each Member shall execute, acknowledge and deliver such other power of attorney or instrument as is reasonably requested by the Liquidating Trustee. The foregoing grant of authority is irrevocable and constitutes a power coupled with an interest binding upon the successors and assigns of each Member.

8.4 Amendments and Waivers. In addition to any amendments and waivers otherwise authorized in this Agreement, amendments and waivers may be made to this Agreement from time to time in any of the following ways:

8.4.1 Consent. By the written consent of the Managing Member and a Majority in Interest of the Members; *provided, however, that* no such amendment or waiver is permitted where such amendment or waiver would alter or modify any provision in this Agreement relating to the limited liability of a Member, or require a Member to lend any funds or make additional Capital Contributions to the Company, without the consent of that Member.

8.4.2 Pre-Approved Amendments. Each Member hereby consents to (a) the transfer of a Member's interest made in accordance with, and with the consents required by, this Agreement and the admission of a Substituted Member thereto; (b) the admission of a new Member or the withdrawal or substitution of a Member in accordance with this Agreement; (c) any amendment of this Agreement or the Certificate necessary to effect such transfer, withdrawal, substitution or admission; (d) any amendment to cure any ambiguity in any provision of this Agreement or to correct or supplement any provisions in this Agreement which may be inconsistent with any other provisions of this Agreement or to add other provisions with respect to matters arising under this Agreement which will not be inconsistent with the provisions of this Agreement; (e) any amendment of this Agreement or the Certificate to comply with or conform to any amendments of applicable laws governing the Company; and (f) any amendment of this Agreement or the Certificate in furtherance of the Company's issuance of Additional Company Interests pursuant to Section 2.5.

8.5 Partition. No Member nor any successor-in-interest to any Member, shall have the right while this Agreement remains in effect to have the property of the Company partitioned, or to file a complaint or institute any proceeding at law or in equity to have the property of the Company partitioned, and each Member, on behalf of himself, his successors, representatives, heirs, and assigns, hereby waives any such right. The Members intend that during the term of this Agreement, the rights of the Members and their successors-in-interest, as among themselves, shall be governed by the terms of this Agreement, and that the right of any Member or successor-in-interest to assign, transfer, sell or otherwise dispose of his interest in the Company shall be subject to the limitations and restrictions of this Agreement.

8.6 No Waiver. The failure of any party to this Agreement or the Company to insist upon strict performance of a covenant hereunder or of any obligation hereunder, irrespective of the length of time for which such failure continues, shall not be a waiver of such party's or the Company's right to demand strict compliance in the future. No consent or waiver, express or implied, to or of any breach or default in the performance of any obligation hereunder, shall constitute a consent or waiver to or of any other breach or default in the performance of the same or any other obligation hereunder.

8.7 Entire Agreement. This Agreement constitutes the full and complete agreement among the parties to this Agreement with respect to the subject matter hereof.

8.8 Captions. Titles or captions of Articles or sections contained in this Agreement are inserted only as a matter of convenience and for reference, and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provision hereof.

8.9 Counterparts. This Agreement may be executed in a number of counterparts, all of which together shall for all purposes constitute one Agreement, binding on all the parties to this Agreement notwithstanding that all parties have not signed the same counterpart. Any and all counterparts may be executed by facsimile or other electronic transmission.

8.10 Applicable Law. This Agreement and the rights and obligations of the parties hereunder shall be governed by and interpreted, construed and enforced in accordance with the laws of the State of Delaware, without regard to the conflict or choice of laws principles of Delaware or any other jurisdiction.

8.11 Creditors. None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of any Member or of the Company other than a Member who is such a creditor of the Company.

8.12 Severability. If any one or more of the provisions contained in this Agreement or any application of any such provision, is invalid, illegal, or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions of this Agreement and all other applications of any such provision will not in any way be affected or impaired thereby, and, to such end, the provisions of this Agreement are agreed to be severable.

8.13 Jurisdiction. Any action to enforce, arising out of, or relating in any way to this Agreement may be brought and prosecuted in any state court located in New Castle County, Delaware or in any Federal Court having jurisdiction over New Castle County, Delaware and each Member and the Company hereby (a) consents to the jurisdiction of any such state or Federal Court and to service or process by registered or certified mail, return receipt requested, or by any other manner provided by law, (b) agrees not to object to venue of any such court, and (c) agrees not to bring any proceeding or action arising out of or relating to this Agreement or the transactions contemplated hereby in any other court.

8.14 Waiver of Jury Trial. EACH OF THE PARTIES TO THIS AGREEMENT AND THE COMPANY IRREVOCABLY WAIVES TO THE FULLEST EXTENT SUCH PARTY OR THE COMPANY, AS APPLICABLE, MAY LEGALLY AND EFFECTIVELY DO SO, ALL RIGHT TO TRIAL BY JURY IN ANY PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY.


(Signature pages follow.)

IN WITNESS WHEREOF, the parties have executed this Limited Liability Company Agreement of EVOLUTION ENERGY PARTNERS LLC as of the date set first forth above.

MEMBERS:



Charles J. Hurchalla



Michael L. Steiner

The Company hereby executes this Agreement for the purpose of becoming a party to this Agreement and agreeing to perform its obligations and duties, and being entitled to enjoy its rights and benefits, under this Agreement.

EVOLUTION ENERGY PARTNERS, LLC

By: 

Charles J. Hurchalla, Managing Member

Schedule 1

DEFINITIONS

"Act" shall mean the Delaware Limited Liability Company Act, Title 6, Chapter 18 of the Delaware Code.

"Additional Company Interests" has the meaning set forth in Section 2.6.

"Advisors" means, with respect to a Member, such Member's legal, accounting or investment advisers and representatives.

"Agreement" has the meaning set forth in the first paragraph of this Agreement.

"Business Day" means any day other than a Saturday, Sunday or a day when banks in the Commonwealth of Pennsylvania are authorized or required by law, regulation or executive order to remain closed.

"Capital Contribution" means, with respect to a Member, the sum of all amounts contributed to the capital of the Company by a Member in respect of its Capital Commitment.

"Certificate" has the meaning set forth in the Recitals of this Agreement.

"Certificate of Cancellation" has the meaning set forth in Section 7.2.2.

"Code" means the Internal Revenue Code of 1986, as amended, or any successor federal income tax statute.

"Company" has the meaning set forth in the first paragraph of this Agreement.

"Confidential Information" means all data and information relating to the Company or any of its subsidiaries or affiliates, without regard to form or medium, which is not generally known to the general public including, without limitation, technical or non-technical data, specifications, compilations, computer programs and software, products, devices, methods, concepts, know how, techniques, designs, drawings, processes, financial data, marketing data, financial plans, product plans, marketing plans, surveys or lists of actual or potential customers or suppliers.

"Covered Person" means any Person who is or may be entitled to the benefit of the exculpation or indemnification provisions of Section 4.4.

"Current Operating Expenditures" means the expenditures of the Company for each Fiscal Year, or part thereof, arising from the ordinary course of the Company's business, but not including any expenditures arising from Capital Contributions or loans (except to the extent included in Gross Receipts), including, but not limited to, the following:

(a) general operating expenses including, but not limited to, management, legal, accounting and other professional fees, wages, salaries and other compensation in connection with its business operations, monies expended to comply with and perform contractual and other obligations, and any other expenses expended on behalf of the Company in relation to its general administrative and management needs;

(b) payments of principal and interest upon any indebtedness of the Company (whether third party indebtedness or loans made by Members to the Company pursuant to this Agreement);

(c) capital expenditures;

(d) any other cash expended by the Company for business operations; and

(e) amounts determined by the Company as appropriate to establish or increase reserves to enable the Company to meet its current and anticipated future cash needs, including for working capital, contingent liabilities, debt service and payment of Company expenses and other Company liabilities and obligations.

"Dissolution Event" has the meaning set forth in Section 7.1.

"Entity" means a corporation, partnership, limited liability company, business trust, unincorporated association or any other type of entity.

"Filing Date" has the meaning set forth in the Recitals of this Agreement.

"Fiscal Year" means any twelve month period beginning on January 1 and ending on December 31.

"Gross Receipts" means the cash gross receipts of the Company for each Fiscal Year, or part thereof, arising from the ordinary course of the Company's business and from sales of Company assets (exclusive of the net proceeds from asset sales which the Managing Member has determined are to be held for reinvestment), plus reductions in reserves previously established by the Company. Gross Receipts shall not include Capital Contributions or, unless otherwise determined by the Managing Member, any loan, insurance or indemnity proceeds received by the Company.

"Limited Liability Company Interest" means an interest in the Company held by a Member having the relative rights, preferences, privileges, restrictions and limitations set forth in this Agreement.

"Liquidating Trustee" has the meaning set forth in Section 7.2.1.

"Losses" means all costs, expenses, damages, claims, liabilities, fines and judgments (including the reasonable cost of the defense, and any sums which may be paid with the consent of the Managing Member in settlement), incurred in connection with or arising from a claim, demand, action, suit, proceeding or investigation, by or before any court or

administrative or legislative body or authority, or any threatened claim, demand, action, suit, proceeding or investigation.

"Majority in Interest of the Members" means, as of the date of determination, the Members whose aggregate Percentage Interests exceed fifty percent (50%) of the aggregate Percentage Interests of all of the Members as of such date of determination.

"Managing Member" has the meaning set forth in the Recitals of this Agreement.

"Member Schedule" has the meaning set forth in Section 1.8.

"Members" has the meaning set forth in the first paragraph of this Agreement.

"Net Cash Flow" means, for each Fiscal Year or other period of the Company for which it must be determined, Gross Receipts, minus Current Operating Expenditures.

"Percentage Interest" means, as to each Member, the ratio (expressed as a percentage) that the aggregate Capital Contributions made by such Member to the Company bears to the aggregate Capital Contributions made by all of the Members to the Company.

"Person" means an individual or an Entity.

"Prime Rate" means the prime rate of interest as set forth in *The Wall Street Journal* (or another regularly published prime rate approved by the Company) as of the date such rate is being determined.

"Substituted Member" has the meaning set forth in Section 6.1.2.

"Transfer Expenses" has the meaning set forth in Section 6.1.4.

[End of Definitions]

MEMBER SCHEDULE

Capitalized terms used in this Member Schedule which are not otherwise defined in this Member Schedule shall have the respective meanings ascribed to such terms in the Limited Liability Company Agreement of Evolution Energy Partners LLC, a Delaware limited liability company (the "Company"), entered into on April 6, 2015, effective as of March 1, 2015 (as further amended, modified or supplemented from time to time (the "Agreement")).

MEMBER NAME AND ADDRESS	CAPITAL CONTRIBUTIONS	PERCENTAGE INTEREST
Charles J. Hurchalla 2544 Veronica Drive Chester Springs, PA 19425	\$900.00	90.00%
Michael L. Steiner 2312 Ridgeway Road Wilmington, DE 19805	\$100.00	10.00%
TOTAL:	<u>\$1000.00</u>	<u>100%</u>

Exhibit A-15 - Secretary of State

UNITED STATES OF AMERICA
STATE OF OHIO
OFFICE OF THE SECRETARY OF STATE

I, Jon Husted, do hereby certify that I am the duly elected, qualified and present acting Secretary of State for the State of Ohio, and as such have custody of the records of Ohio and Foreign business entities; that said records show EVOLUTION ENERGY PARTNERS, LLC, a Delaware For Profit Limited Liability Company, Registration Number 2421960, filed on August 20, 2015, is currently in FULL FORCE AND EFFECT upon the records of this office.



*Witness my hand and the seal of the
Secretary of State at Columbus, Ohio
this 24th day of March, A.D. 2016.*

Jon Husted

Ohio Secretary of State

Validation Number: 201608401608

Exhibit B-1 - Jurisdictions of Operation

Evolution Energy Partners LLC is currently registered, licensed or certified to provide gas and electric broker services in Pennsylvania, Maryland, Delaware, Illinois and Massachusetts. Evolution Energy Partners LLC has applications pending to provide such services in New Jersey and Virginia.

Exhibit B-2 - Experience & Plans

Evolution Energy Partners LLC will not take title to electricity and billing statements will be provided by the supplier that the customer selects. As the company will not take title to electricity, it will not be a party to any agreements between the customer and supplier. Customer inquiries, questions, concerns or complaints will be handled by Evolution Energy Partners LLC or the supplier depending on which route the customer takes.

Exhibit B-3 – Summary of Experience

Evolution Energy Partners LLC currently provides electric broker services to commercial and industrial customers throughout Pennsylvania, Maryland, Illinois, Delaware and Massachusetts. The company has not provided aggregation services and does not intend to provide such services.

Exhibit B-4 - Disclosure of Liabilities and Investigations

Evolution Energy Partners LLC does not have any existing, pending or past rulings, judgments, contingent liabilities, revocations 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.

Exhibit C-1 – Annual Reports

Evolution Energy Partners LLC does not have shareholders and is not required to prepare Annual Reports to Shareholders.

Exhibit C-2 – SEC Filings

Evolution Energy Partners LLC is a limited liability company and is not required and does not submit 10-K/8-K filings to the U.S. Securities and Exchange Commission.

Exhibit C-3 – Financial Statements
CONFIDENTIAL

Evolution Energy Partners LLC is a newly formed entity. Evolution Energy Partners LLC's CONFIDENTIAL Statement of Assets, Liabilities and Members' Equity and Statement of Revenues and Expenses for the Period March 1, 2015 through December 31, 2015 are attached in a separate sealed envelope.

Exhibit C-4 – Financial Arrangements

Evolution Energy Partners LLC does not rely on outside financial arrangements to conduct its business.

Exhibit C-5 – Forecasted Financial Statements
CONFIDENTIAL

Evolution Energy Partners LLC's CONFIDENTIAL Forecasted Financial Statements for Year Ending December 31, 2016 and 2017 are attached in a separate sealed envelope.

Exhibit C-6 – Credit Rating

Evolution Energy Partners LLC is not currently rated by Duff & Phelps, Dun and Bradstreet Information Services, Fitch IBCA, Moody's Investors Service, Standard & Poors, or a similar organization.

Exhibit C-7 – Credit Report

Evolution Energy Partners LLC is a relatively new company and therefore no credit report is available from Experion, Dun and Bradstreet or a similar organization.

Exhibit C-8 – Bankruptcy Information

Neither Evolution Energy Partners LLC nor any of its officers has had any reorganization, protection from creditors, or any other form of bankruptcy filing.

Exhibit C-9 – Merger Information

Evolution Energy Partners LLC has not had any dissolution or merger or acquisition.

UNITED STATES OF AMERICA
STATE OF OHIO
OFFICE OF THE SECRETARY OF STATE

I, Jon Husted, do hereby certify that I am the duly elected, qualified and present acting Secretary of State for the State of Ohio, and as such have custody of the records of Ohio and Foreign business entities; that said records show EVOLUTION ENERGY PARTNERS, LLC, a Delaware For Profit Limited Liability Company, Registration Number 2421960, filed on August 20, 2015, is currently in FULL FORCE AND EFFECT upon the records of this office.



*Witness my hand and the seal of the
Secretary of State at Columbus, Ohio
this 24th day of March, A.D. 2016.*

Jon Husted

Ohio Secretary of State

Validation Number: 201608401608