FILE

Ohio | **Public Utilities Commission**

PUCO USE ONLY – Version 1.08		May 2016
Date Received	Renewal Certification Number	ORIGINAL CRS Case Number
		08 - 0601 - GA-CRS

RENEWAL CERTIFICATION APPLICATION
COMPETITIVE RETAIL NATURAL GAS SUPPLIERS

Please **type or print** all required information. Identify all attachments with an exhibit label and title (***Example: Exhibit A-15 - Company History***). 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 directly input information onto the form. You may also download the form by saving it to your local disk.

SECTION A - APPLICANT INFORMATION AND SERVICES

A-1 Applicant intends to renew its certificate as: (check all that apply)

☐ **Retail Natural Gas Aggregator** ☐ **Retail Natural Gas Broker** ☑ **Retail Natural Gas Marketer**

A-2 Applicant information:

Legal Name U.S. Gas & Electric, Inc.

Address 535 Connecticut Ave, 6th Floor, Norwalk, CT 06854

Telephone No. 203-663-5089 Web site Address https://www.ohgande.com/

Current PUCO Certificate No. 08-139G(5) Effective Dates 10/19/2016 - 10/19/2018

A-3 Applicant information under which applicant will do business in Ohio:

Name Ohio Gas & Electric ("OHG&E")

Address 535 Connecticut Ave, 6th Floor, Norwalk, CT 06854

Web site Address https://www.ohgande.com/ Telephone No. 203-663-5089

A-4 List all names under which the applicant does business in North America:

U.S. Gas & Electric, Inc.; Illinois Gas & Electric

Indiana Gas & Electric; Kentucky Gas & Electric

Maryland Gas & Electric; Michigan Gas & Electric

New Jersey Gas & Electric; New York Gas & Electric

Pennsylvania Gas & Electric

A-5 Contact person for regulatory or emergency matters:

Name Barbara Clay Title Chief Legal Officer

Business Address 535 Connecticut Ave, 6th Floor, Norwalk, CT 06854

Telephone No. 203-663-5079 Fax No. 844-213-4850 Email Address legal@criusenergy.com

bclay@criusenergy.com

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 MN Date Processed SEP 18 2018

RECEIVED-DOCKETING DIV
2018 SEP 18 PM 4: 33
PUCO

A-6 Contact person for Commission Staff use in investigating customer complaints:

Name Barbara Clay Title Chief Legal Officer

Business address 535 Connecticut Ave, 6th Floor, Norwalk, CT 06854

Telephone No. 203-663-5079 Fax No. 855-722-1039 Email Address compliance@criusenergy.com

A-7 Applicant's address and toll-free number for customer service and complaints

Customer service address 6469 102nd Ave. N, Pinellas Park, FL 33782

Toll-Free Telephone No. 888-947-7880 Fax No. 855-178-4239 Email Address customerservice@ohgande

A-8 Provide "Proof of an Ohio Office and Employee," in accordance with Section 4929.22 of the Ohio Revised Code, by listing name, Ohio office address, telephone number, and Web site address of the designated Ohio Employee

Name Kevin McMinn Title Chief Sales Officer

Business address 100 E. Campus View Boulevard, Suite #250, Columbus, OH 43235

Telephone No. 888-947-7880 Fax No. 855-178-4239 Email Address customerservice@ohgande.com

A-9 Applicant's federal employer identification number 58-2502341

A-10 Applicant's form of ownership: (Check one)

- ☐ **Sole Proprietorship**
- ☐ **Partnership**
- ☐ **Limited Liability Partnership (LLP)**
- ☐ **Limited Liability Company (LLC)**
- ☑ **Corporation**
- ☐ **Other**

A-11 (Check all that apply) Identify each natural gas company service area in which the applicant is currently providing service or intends to provide service, including identification of each customer class that the applicant is currently serving or intends to serve, for example: *residential, small commercial, and/or large commercial/industrial (mercantile) customers.* (A mercantile customer, as defined in Section 4929.01(L)(1) of the Ohio Revised Code, means a customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within the state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside of this state. In accordance with Section 4929.01(L)(2) of the Ohio Revised Code, "Mercantile customer" excludes a not-for-profit customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within this state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside this state that has filed the necessary declaration with the Public Utilities Commission.)

✓ Columbia Gas of Ohio	✓ Residential	✓ Small Commercial	✓ Large Commercial / Industrial
✓ Dominion East Ohio	✓ Residential	✓ Small Commercial	✓ Large Commercial / Industrial
✓ Duke Energy Ohio	✓ Residential	✓ Small Commercial	✓ Large Commercial / Industrial
✓ Vectren Energy Delivery of Ohio	✓ Residential	✓ Small Commercial	✓ Large Commercial / Industrial

A-12 If applicant or an affiliated interest previously participated in any of Ohio's Natural Gas Choice Programs, for each service area and customer class, provide approximate start date(s) and/or end date(s) that the applicant began delivering and/or ended services.

✓ Columbia Gas of Ohio

✓ Residential	Beginning Date of Service	8/1/2009	End Date	
✓ Small Commercial	Beginning Date of Service	8/1/2009	End Date	
✓ Large Commercial	Beginning Date of Service	8/1/2009	End Date	
Industrial	Beginning Date of Service		End Date	

✓ Dominion East Ohio

✓ Residential	Beginning Date of Service	6/1/2009	End Date	
✓ Small Commercial	Beginning Date of Service	6/1/2009	End Date	
✓ Large Commercial	Beginning Date of Service	6/1/2009	End Date	
Industrial	Beginning Date of Service		End Date	

Duke Energy Ohio

Residential	Beginning Date of Service		End Date	
Small Commercial	Beginning Date of Service		End Date	
Large Commercial	Beginning Date of Service		End Date	
Industrial	Beginning Date of Service		End Date	

Vectren Energy Delivery of Ohio

Residential	Beginning Date of Service		End Date	
Small Commercial	Beginning Date of Service		End Date	
Large Commercial	Beginning Date of Service		End Date	
Industrial	Beginning Date of Service		End Date	

A-13 If not currently participating in any of Ohio's four Natural Gas Choice Programs, provide the approximate start date that the applicant proposes to begin delivering services:

☐	Columbia Gas of Ohio	Intended Start Date	
☐	Dominion East Ohio	Intended Start Date	
☐	Duke Energy Ohio	Intended Start Date	
☐	Vectren Energy Delivery of Ohio	Intended Start Date	

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

A-14 **Exhibit A-14 "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-15 **Exhibit A-15 "Company History,"** provide a concise description of the applicant's company history and principal business interests.

A-16 **Exhibit A-16 "Articles of Incorporation and Bylaws**, provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto, ***only if the contents of the originally filed documents changed since the initial application***.

A-17 **Exhibit A-17 "Secretary of State,"** provide evidence that the applicant is still currently registered with the Ohio Secretary of the State.

SECTION 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 current 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 natural gas service, or retail/wholesale electric services.

B-2 **Exhibit B-2 "Experience & Plans,"** provide a current 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 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.

B-3 **Exhibit B-3 "Summary of Experience,"** provide a concise and current summary of the applicant's experience in providing the service(s) for which it is seeking renewed certification (e.g., number and types of customers served, utility service areas, volume of gas supplied, etc.).

B-4 **Exhibit B-4 "Disclosure of Liabilities and Investigations,"** provide a description of all 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 for which it is seeking renewed certification since applicant last filed for certification.

B-5 **Exhibit B-5 "Disclosure of Consumer Protection Violations,"** disclose whether the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant has been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws since applicant last filed for certification.

☑ **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 **Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation,"** disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, or revoked, or whether the applicant or predecessor has been terminated from any of Ohio's Natural Gas Choice programs, or been in default for failure to deliver natural gas since applicant last filed for certification.

☑ **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.

SECTION 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, labeled as Exhibit C-1, or indicate that Exhibit C-1 is not applicable and why.
(This is generally only applicable to publicly traded companies who publish annual reports.)

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. An applicant may submit a current link to the filings or provide them in paper form. 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. If the applicant does not have a balance sheet, income statement, and cash flow statement, the applicant may provide a copy of its two most recent years of tax returns (with social security numbers and account numbers redacted).

C-4 **Exhibit C-4 "Financial Arrangements,"** provide copies of the applicant's current financial arrangements to conduct competitive retail natural gas service (CRNGS) as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.)

Renewal applicants can fulfill the requirements of Exhibit C-4 by providing a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU's collateral requirements.

First time applicants or applicants whose certificate has expired as well as renewal applicants can meet the requirement by one of the following methods:

1. The applicant itself stating that it is investment grade rated by Moody's, Standard & Poor's or Fitch and provide evidence of rating from the rating agencies.

2. Have a parent company or third party that is investment grade rated by Moody's, Standard & Poor's or Fitch guarantee the financial obligations of the applicant to the LDU(s).

3. Have a parent company or third party that is not investment grade rated by Moody's, Standard & Poor's or Fitch but has substantial financial wherewithal in the opinion of the Staff reviewer to guarantee the financial obligations of the applicant to the LDU(s). The guarantor company's financials must be included in the application if the applicant is relying on this option.

4. Posting a Letter of Credit with the LDU(s) as the beneficiary.

If the applicant is not taking title to the electricity or natural gas, enter "N/A "in Exhibit C-4. An N/A response is only applicable for applicants seeking to be certified as an aggregator or broker.

C-5 **Exhibit C-5 "Forecasted Financial Statements,"** provide two years of forecasted income statements for the applicant's **NATURAL GAS related business activities in the state of Ohio Only,** along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. The forecasts should be in an annualized format for the two years succeeding the Application year.

C-6 **Exhibit C-6 "Credit Rating,"** provide a statement disclosing the applicant's current credit rating as reported by two of the following organizations: Duff & Phelps, Fitch IBCA, Moody's Investors Service, Standard & Poor's, 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 an 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. If an applicant or its parent does not have such a credit rating, enter "N/A" in Exhibit C-6.

C-7 **Exhibit C-7 "Credit Report,"** provide a copy of the applicant's current credit report from Experion, Dun and Bradstreet, or a similar organization. An applicant that provides an investment grade credit rating for Exhibit C-6 may enter "N/A" for Exhibit C-7.

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 two most recent years preceding the application.

C-10 **Exhibit C-10 "Corporate Structure,"** provide a description of the applicant's corporate structure, not an internal organizational chart, 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 in North America. If the applicant is a stand-alone entity, then no graphical depiction is required and applicant may respond by stating that they are a stand-alone entity with no affiliate within the two most recent years preceding the application.

SECTION D – APPLICANT TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

D-1 **Exhibit D-1 "Operations,"** provide a current written description of the operational nature of the applicant's business. Please include whether the applicant's operations will include the contracting of natural gas purchases for retail sales, the nomination and scheduling of retail natural gas for delivery, and the provision of retail ancillary services, as well as other services used to supply natural gas to the natural gas company city gate for retail customers.

D-2 **Exhibit D-2 "Operations Expertise,"** given the operational nature of the applicant's business, provide evidence of the applicant's current experience and technical expertise in performing such operations.

D-3 **Exhibit D-3 "Key Technical Personnel,"** provide the names, titles, email addresses, telephone numbers, and background of key personnel involved in the operational aspects of the applicant's current business.

Applicant Signature and Title Chief Legal Officer

Sworn and subscribed before me this 13th **day of** September **Month** 2018 **Year**

Signature of official administering oath

Alejandro Pagani, Compliance Analyst II
Print Name and Title

Alejandro Pagani
Notary Public-Connecticut
My Commission Expires
January 31, 2023

My commission expires on 1/31/2023

The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service
Affidavit Form
(Version 1.07)

In the Matter of the Application of)
U.S. Gas & Electric, Inc.)
for a Certificate or Renewal Certificate to Provide)
Competitive Retail Natural Gas Service in Ohio.)

Case No. 08 - 0601 **-GA-CRS**

County of Fairfield
State of CT

Barbara Clay [Affiant], being duly sworn/affirmed, hereby states that:

(1) The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant.

(2) The applicant will timely file an annual report of its intrastate gross receipts and sales of hundred cubic feet of natural gas pursuant to Sections 4905.10(A), 4911.18(A), and 4929.23(B), Ohio Revised Code.

(3) The applicant will timely pay any assessment made pursuant to Section 4905.10 or Section 4911.18(A), Ohio Revised Code.

(4) Applicant will comply with all applicable rules and orders adopted by the Public Utilities Commission of Ohio pursuant to Title 49, Ohio Revised Code.

(5) Applicant will cooperate with the Public Utilities Commission of Ohio and its staff in the investigation of any consumer complaint regarding any service offered or provided by the applicant.

(6) Applicant will comply with Section 4929.21, Ohio Revised Code, regarding consent to the jurisdiction of the Ohio courts and the service of process.

(7) Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the certification or certification renewal application within 30 days of such material change, including any change in contact person for regulatory or emergency purposes or contact person for Staff use in investigating customer complaints.

(8) Affiant further sayeth naught.

Affiant Signature & Title Chief Legal Officer

Sworn and subscribed before me this 13th **day of** September **Month** 2018 **Year**

Signature of Official Administering Oath

Alejandro Pagani, Complisnce Analyst II
Print Name and Title

Alejandro Pagani
Notary Public-Connecticut
My Commission Expires
January 31, 2023

My commission expires on 1/31/2023

180 East Broad Street • Columbus, OH 43215-3793 • (614) 466-3016 • www.PUCO.ohio.gov
The Public Utilities Commission of Ohio is an Equal Opportunity Employer and Service Provider

U.S. GAS & ELECTRIC, INC.

SUMMARY OF EXHIBITS

EXHIBIT A-14	PRINCIPAL OFFICERS, DIRECTORS & PARTNERS	
EXHIBIT A-15	COMPANY HISTORY	
EXHIBIT A-16	ARTICLES OF INCORPORATION AND BYLAWS	
EXHIBIT A-17	SECRETARY OF STATE	
EXHIBIT B-1	JURISDICTIONS OF OPERATION	
EXHIBIT B-2	EXPERIENCE & PLANS	
EXHIBIT B-3	SUMMARY OF EXPERIENCE	
EXHIBIT B-4	DISCLOSURE OF LIABILITIES AND INVESTIGATIONS	
EXHIBIT C-1	ANNUAL REPORTS	
EXHIBIT C-2	SEC FILINGS	
EXHIBIT C-3	FINANCIAL STATEMENTS	
EXHIBIT C-4	FINANCIAL ARRANGEMENTS	(CONFIDENTIAL)
EXHIBIT C-5	FORECASTED FINANCIAL STATEMENTS	(CONFIDENTIAL)
EXHIBIT C-6	CREDIT RATING	
EXHIBIT C-7	CREDIT REPORT	
EXHIBIT C-8	BANKRUPTCY INFORMATION	
EXHIBIT C-9	MERGER INFORMATION	
EXHIBIT C-10	CORPORATE STRUCTURE	
EXHIBIT D-1	OPERATIONS	
EXHIBIT D-2	OPERATIONS EXPERTISE	
EXHIBIT D-3	KEY TECHNICAL PERSONNEL	

U.S. GAS & ELECTRIC, INC.

EXHIBIT A-14

"Principal Officers, Directors & Partners" *provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.*

Name	Title	Address	Phone Number
Michael J. Fallquist	CEO	535 Connecticut Ave., 6th Floor, Norwalk, CT 06854	203-663-5089
Roop Bhullar	CFO	535 Connecticut Ave., 6th Floor, Norwalk, CT 06854	203-663-5089
Barbara Clay	CLO	535 Connecticut Ave., 6th Floor, Norwalk, CT 06854	203-663-5089
Christian McArthur	COO	535 Connecticut Ave., 6th Floor, Norwalk, CT 06854	203-663-5089
Kevin McMinn	CSO	535 Connecticut Ave., 6th Floor, Norwalk, CT 06854	203-663-5089

U.S. GAS & ELECTRIC, INC.

EXHIBIT A-15

"Company History" *provide a concise description of the applicant's company history and principal business interests.*

A pioneer in deregulated energy, U.S. Gas & Electric, Inc. has been a leading provider of energy supply to commercial and residential customers since the company was founded in 2002. In July of 2017, USG&E and its award-winning brands became part of the Crius Energy family. Now backed by Crius' proven expertise and financial resources, USG&E continues to serve customers in Illinois, Indiana, Kentucky, Maryland, Michigan, New Jersey, New York, Ohio and Pennsylvania with plans for further expansion.

EXHIBIT A-16

"Articles of Incorporation and Bylaws" *provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto, only if the contents of the originally filed documents changed since the initial application.*

Please see "Attachment A - Exhibit A-16" for U.S. Gas & Electric Articles of Incorporation and Bylaws.

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS FILED FROM AND INCLUDING THE RESTATED CERTIFICATE OR A MERGER WITH A RESTATED CERTIFICATE ATTACHED OF "U.S. GAS & ELECTRIC, INC." AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

RESTATED CERTIFICATE, FILED THE TWENTY-EIGHTH DAY OF DECEMBER, A.D. 2006, AT 1:24 O'CLOCK P.M.

CERTIFICATE OF AMENDMENT, FILED THE TWENTY-EIGHTH DAY OF DECEMBER, A.D. 2006, AT 2:59 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE EFFECTIVE DATE OF THE AFORESAID CERTIFICATE OF AMENDMENT IS THE TWENTY-NINTH DAY OF DECEMBER, A.D. 2006, AT 12:01 O'CLOCK A.M.

CERTIFICATE OF AMENDMENT, FILED THE TWENTY-FIFTH DAY OF JULY, A.D. 2007, AT 2:55 O'CLOCK P.M.

CERTIFICATE OF CORRECTION, FILED THE TWENTY-FIFTH DAY OF JULY, A.D. 2007, AT 2:57 O'CLOCK P.M.

CERTIFICATE OF DESIGNATION, FILED THE TWENTY-FIFTH DAY OF JULY, A.D. 2007, AT 2:59 O'CLOCK P.M.

SECRETARY'S OFFICE 1793 DELAWARE 1855

Jeffrey W. Bullock, Secretary of State

3121453 8100X

AUTHENTICATION: 7383517

090647842

DATE: 06-25-09

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

CERTIFICATE OF DESIGNATION, FILED THE TWENTY-FIFTH DAY OF JULY, A.D. 2007, AT 3:01 O'CLOCK P.M.

CERTIFICATE OF DESIGNATION, FILED THE TWENTY-FIFTH DAY OF JULY, A.D. 2007, AT 3:03 O'CLOCK P.M.

CERTIFICATE OF DESIGNATION, FILED THE TWENTY-FIFTH DAY OF JULY, A.D. 2007, AT 3:05 O'CLOCK P.M.

CERTIFICATE OF DESIGNATION, FILED THE TWENTY-FIFTH DAY OF JULY, A.D. 2007, AT 3:07 O'CLOCK P.M.

CERTIFICATE OF DESIGNATION, FILED THE TWENTY-FIFTH DAY OF JULY, A.D. 2007, AT 3:09 O'CLOCK P.M.

CERTIFICATE OF DESIGNATION, FILED THE TWENTY-SIXTH DAY OF JUNE, A.D. 2008, AT 3:06 O'CLOCK P.M.

CERTIFICATE OF DESIGNATION, FILED THE TWENTY-SIXTH DAY OF JUNE, A.D. 2008, AT 3:43 O'CLOCK P.M.

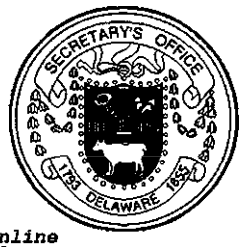
CERTIFICATE OF DESIGNATION, FILED THE TWENTY-SIXTH DAY OF JUNE, A.D. 2008, AT 3:44 O'CLOCK P.M.

CERTIFICATE OF DESIGNATION, FILED THE TWENTY-SIXTH DAY OF JUNE, A.D. 2008, AT 3:45 O'CLOCK P.M.

CERTIFICATE OF DESIGNATION, FILED THE THIRTIETH DAY OF JUNE, A.D. 2008, AT 3:36 O'CLOCK P.M.

3121453 8100X

090647842



Jeffrey W. Bullock, Secretary of State

AUTHENTICATION: 7383517

DATE: 06-25-09

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

CERTIFICATE OF DESIGNATION, FILED THE THIRTIETH DAY OF JUNE, A.D. 2008, AT 3:38 O'CLOCK P.M.

CERTIFICATE OF DESIGNATION, FILED THE THIRTIETH DAY OF JUNE, A.D. 2008, AT 3:39 O'CLOCK P.M.

CERTIFICATE OF CORRECTION, FILED THE TWENTY-NINTH DAY OF APRIL, A.D. 2009, AT 6:45 O'CLOCK P.M.

CERTIFICATE OF CORRECTION, FILED THE TWENTY-NINTH DAY OF APRIL, A.D. 2009, AT 6:58 O'CLOCK P.M.

3121453 8100X

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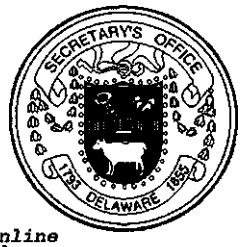


Jeffrey W. Bullock, Secretary of State

AUTHENTICATION: 7383517

DATE: 06-25-09

You may verify this certificate online at corp.delaware.gov/authver.shtml

State of Delaware
Secretary of State
Division of Corporations
Delivered 01:24 PM 12/28/2006
FILED 01:24 PM 12/28/2006
SRV 061195120 - 3121453 FILE

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF U.S. GAS & ELECTRIC, INC.

U.S. Gas & Electric, Inc. ("Corporation"), a corporation organized and existing under the General Corporation Law of the State of Delaware ("DGCL"), hereby certifies as follows:

A. The name of the Corporation is U.S. Gas & Electric, Inc. (f/k/a Harbortown Corporation). The original Certificate of Incorporation of the Corporation was filed with the Secretary of the State of Delaware on November 4, 1999. It was subsequently amended on May 21, 2002. The original Certificate of Incorporation as amended is referred to herein as the *Original Certificate*.

B. This Amended and Restated Certificate of Incorporation has been duly adopted in accordance with the provisions of Sections 242 and 245 of the DGCL, has been approved by the holders of a majority of the issued and outstanding shares of the Corporation in accordance with Section 228 of the Act, and restates, integrates, and amends the provisions of the Original Certificate.

C. The text of the Original Certificate is hereby amended and restated in its entirety to read as follows:

ARTICLE I.
NAME

The name of the corporation is U.S. Gas & Electric, Inc. (the "Corporation").

ARTICLE II
REGISTERED OFFICE

The address of the registered office of the Corporation in the State of Delaware is 3500 South DuPont Highway, Dover, Kent County, Delaware 19901. The name of its registered agent at such address is Incorporating Services, Ltd.

ARTICLE III
PURPOSES

The nature of the business or purposes to be conducted or promoted by the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporate Laws for the State of Delaware ("DGCL").

ARTICLE IV
CAPITAL STOCK

The total number of shares of capital stock which the Corporation shall have the authority to issue is 22,100,000, of which (i) 21,100,000 shares shall be Common Stock, par value $0.0001 per share (the "Common Stock") and (ii) 1,000,000 shares shall be Preferred Stock, par value $0.0001 per share (the "Preferred Stock").

The number of authorized shares of each class of stock may be increased or decreased (but not below the number of shares outstanding) by the affirmative vote of the holders of a majority of the shares of the class of stock for which it is proposed to increase or decrease the number of authorized shares, pursuant to the resolution or resolutions establishing such class of stock or this Certificate of Incorporation, as it may be amended from time to time.

The designations, powers, preferences and rights of, and the qualifications, limitations and restrictions upon, each class or series of stock shall be determined in accordance with, or as set forth below.

A. Common Stock

Section 1. General. Of the shares of common stock, 20,000,000 shall be designated as Class A shares, and 1,100,000 shall be designated as Class B shares. Except as otherwise expressly provided herein, all shares of Common Stock shall be identical and shall entitle the holders thereof to the same rights and privileges.

Section 2. Voting. Each holder of record of Series A Common Stock shall be entitled to one non-cumulative vote for each share of Common Stock standing in his or her name on the books of the Corporation. Series B shares will not be entitled to vote on matters of the Corporation, except as may be required by law.

Section 3. Dividends. Subject to applicable law, the holders of Common Stock shall be entitled to receive dividends out of funds legally available therefor at such times and in such amounts as the Board of Directors of the Corporation may determine in its sole discretion, with each share of Common Stock sharing equally, share for share, in such dividends.

Section 4. Liquidation. Upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary (a "Liquidation Event") after the payment or

provision for payment of all debts and liabilities of the Corporation, the holders of Common Stock shall be entitled to share ratably in the remaining assets of the Corporation available for distribution after dividends and preferences are paid to the holders of Preferred Stock.

B. Preferred Stock

Subject to any limitations prescribed by law, the Board of Directors or any authorized committee thereof is expressly authorized to provide for the issuance of shares of Preferred Stock in one or more series of such stock, and by filing a certificate pursuant to applicable law in the State of Delaware, to establish or change from time-to-time and fix the number of shares to be included in each such series, and to fix the designations, powers, preferences and the relative, participating, optional or other special rights of the shares of each series and any qualifications, limitations and restrictions thereof. Any action by the Board of Directors or any authorized committee thereof under this Article IV to fix the designations, powers, preferences and the relative, participating, optional or other special rights of the shares of a series of Preferred Stock and any qualifications, limitations and restrictions thereof shall require the affirmative vote of the majority of the Directors then in office or a majority of the members of such committee. The Board of Directors or any authorized committee thereof shall have the right to determine or fix one or more of the following with respect to each series of Preferred Stock to the extent permitted by law:

(a) The distinctive serial designation and the number of shares constituting such series;

(b) The dividend rates of the amount of dividends to be paid on the shares of such series, whether dividends shall be cumulative, and, if so, from which date or dates, the payment date or dates for dividends, and the participating and other rights, if any, with respect to dividends;

(c) The voting powers, full or limited, if any, of the shares of such series;

(d) Whether the shares of such series shall be redeemable, and, if so, the price or prices at which, and the terms and conditions on which, such shares may be redeemed;

(e) The amount or amounts payable upon the shares of such series and any preferences applicable thereto in the event of voluntary or involuntary liquidation, dissolution or winding up of the Corporation;

(f) Whether the shares of such series shall be entitled to the benefit of a sinking or retirement fund to be applied to the purchase or redemption of such shares, and if so entitled, the amount of such fund and the manner of its application, including the price or prices at which such shares may be redeemed or purchased through the application of such fund;

(g) Whether the shares of such series shall be convertible into, or exchangeable for, shares of any other class or classes or of any other series of the same or any other class or classes of stock of the Corporation, and, if so convertible or exchangeable, the conversion price or

prices, or the rate or rates of exchange, and the adjustments thereof, if any, at which such conversion or exchange may be made, and any other terms and conditions of such conversion or exchange;

(h) the price or other consideration for which the shares of such series shall be issued;

(i) Whether the shares of such series which are redeemed or converted shall have the status of authorized but unissued shares of Preferred Stock (or series thereof) and whether such shares may be reissued as shares of the same or any other class or series of stock; and

(j) Such other powers, preferences, rights, qualifications, limitations, and restrictions thereof as the Board of Directors or any authorized committee thereof may deem advisable.

ARTICLE V
STOCKHOLDER ACTION

Any action required or permitted to be taken by the stockholders of the Corporation at any annual or special meeting of stockholders of the Corporation must be effected at a duly called annual or special meeting of stockholders and may not be taken or effected by a written consent of stockholders in lieu thereof.

ARTICLE VI
DIRECTORS

Section 1. General. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors, except as otherwise provided for herein or required by law.

Section 2. Election of Directors. Election of Directors need not be by written ballot unless the By-laws of the Corporation shall so provide.

Section 3. Terms of Directors. The number of Directors of the Corporation shall be fixed by resolution duly adopted from time to time by the Board of Directors.

Section 4. Vacancies.

Any and all vacancies in the board of Directors, however occurring, including, without limitation, by reason of an increase in size of the Board of Directors, or the death, resignation, disqualification or removal of a Director, shall be filled solely by the affirmative vote of a majority of the remaining Directors then in office, even if less than a quorum of the Board of Directors. Any Director appointed in accordance with the full preceding sentence shall hold office until the next annual meeting of stockholders or until such Director's successor shall have been duly elected or qualified or until his or her earlier death, resignation, or removal. Subject to the rights, if any, of the holders of any series of Preferred Stock to elect Directors when the

number of Directors is increased or decreased, the Board of Directors shall determine the class or classes to which the increased or decreased number of Directors shall be apportioned, provided, however, that no decrease in the number of Directors shall shorten the term of any incumbent Director. In the event of a vacancy in the Board of Directors, the remaining Directors, except as otherwise provided by law, may exercise the powers of the full board of Directors until the vacancy is filled.

Section 5. Removal.

Any Director (including persons elected by Directors to fill vacancies in the Board of Directors) may be removed from office (i) only with cause and (ii) only by the affirmative vote of at least two-thirds of the total votes which would be eligible to be cast by stockholders in the election of such Director. At least 30 days prior to any meeting of stockholders at which it is proposed that any Director be removed from office, written notice of such proposed removal shall be sent to the Director whose removal will be considered at the meeting. For purposes of this Certificate of Incorporation ,"cause", with respect to the removal of any Director shall mean only (i) conviction of a felony; (ii) declaration of unsound mind by order of a court; (iii) gross dereliction of duty; (iv) commission of any action involving moral turpitude; or (v) commission of an action which constitutes intentional misconduct or a knowing violation of law if such action in either event results both in an improper substantial personal benefit and a material injury to the Corporation.

ARTICLE VII
LIMITATION OF LIABILITY

A Director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a Director, except for liability (i) for any breach of the Director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL or (iv) for any transaction from which the Director derived an improper personal benefit. If the DGCL is amended after the effective date of this Certificate of Incorporation to authorize corporate action further eliminating or limiting the personal liability of Directors, then the liability of a Director of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL, as so amended.

Any repeal or modification of this Article VII by either of (i) the stockholders of the Corporation or (ii) an amendment to the DGCL, shall not adversely affect any right or protection existing at the time of such repeal or modification with respect to any acts or omissions occurring before such repeal or modification of a person serving as a Director at the time of such repeal or modification.

ARTICLE VIII
AMENDMENT OF BY-LAWS

Section 1. Amendment by Directors. Except as otherwise provided by law, the By-laws of the Corporation may be amended or repealed by the Board of Directors.

Section 2. Amendment by Stockholders. The By-laws of the Corporation may be amended or repealed at any annual meeting of stockholders, or special meeting of stockholders called for such purpose, by the affirmative vote of at least two-thirds of the total votes eligible to be cast on such amendment or repeal by holders of voting stock, voting together as a single class, provided, however, that if the Board of Directors recommends that stockholders approve such amendment or repeal shall only require the affirmative vote of a majority of the total votes eligible to be cast on such amendment or repeal by holders of voting stock, voting as a single class.

ARTICLE IX
AMENDMENT OF CERTIFICATE OF INCORPORATION

The Corporation reserves the right to amend or repeal this Certificate of Incorporation in the manner now or hereafter prescribed by statute and this Certificate of Incorporation, and all rights conferred upon stockholders herein are granted subject to this reservation. No amendment or repeal of this Certificate of Incorporation shall be made unless the same is first approved by the Board of Directors pursuant to a resolution adopted by the Board of Directors in accordance with Section 242 of the DGCL, and, except as otherwise provided by law, thereafter approved by the stockholders. Whenever any vote of the holders of voting stock is required, and in addition to any other vote of holders of voting stock that is required by this Certificate of Incorporation or by law, the affirmative vote of a majority of the total votes eligible to be cast by holders of voting stock with respect to such amendment or repeal, voting together as a single class at a duly constituted meeting of stockholders called expressly for such purpose shall be required to amend or repeal any provisions of this Certificate of Incorporation; provided, however, that the affirmative vote of not less than 80% of the total votes eligible to be cast by holders of voting stock, voting together as a single class, shall be required to amend or repeal any of the provisions of Article VI or Article IX of this Certificate of Incorporation.

[Signatures on Following Page]

IN WITNESS WHEREOF, the undersigned has executed this Amended and Restated Certificate of Incorporation this 28th day of December, 2006.

U.S. GAS AND ELECTRIC, INC.

By: _____
Doug Marcille
President and Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 02:59 PM 12/28/2006
FILED 02:59 PM 12/28/2006
SRV 061195803 - 3121453 FILE

CERTIFICATE OF AMENDMENT
TO THE
AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
U.S. GAS & ELECTRIC, INC.,
a Delaware Corporation

Pursuant to Section 242 of the Delaware General Corporation Law (the "DGCL"), the Amended and Restated Certificate of Incorporation of U.S. GAS & ELECTRIC, INC., a Delaware corporation, hereinafter referred to as the corporation, is amended as follows:

1. The following is added to Article IV of the Certificate of Incorporation of the Corporation:

Section 2. Series A Preferred Stock. The Corporation shall designate a series of Preferred Stock, to be designated as Series A Preferred Stock, with the following rights, privileges, and preferences:

(a) Designation and Amount. The shares of such series shall be designated as Series A Preferred Stock (the "Series A Preferred Stock") and the number of shares constituting the Series A Preferred Stock shall be 708,891 shares. Such number of shares may be increased or decreased by resolution of the Board of Directors; provided, that no decrease shall reduce the number of shares of Series A Preferred Stock to a number less than the number of shares then outstanding plus the number of shares reserved for issuance upon the exercise of outstanding options, rights or warrants or upon the conversion of any outstanding securities issued by the Corporation convertible into Series A Preferred Stock.

(b) Dividends and Distributions

(1) In the event that the Corporation declares, makes or pays any dividends or other distributions upon the Common Stock (whether payable in cash, securities, rights or other property), the Corporation shall also declare and pay to the holders of the Series A Preferred Stock, at the same time that it declares and pays such dividends or other distributions to the holders of the Common Stock (and with the same record date), the dividends or distributions which would have been declared and paid with respect to the Common Stock issuable upon conversion of the Series A Preferred Stock had all of the outstanding Series A Preferred Stock been converted immediately prior to the record date for such dividend or distribution, or if no record date is fixed, the date as of which the record holders of Common Stock entitled to such dividends or distributions are determined.

(2) In the event the Corporation shall at any time after the issue date declare and pay any dividend on the Common Stock payable in shares

of Common Stock, or effect a subdivision or combination or consolidation of the outstanding shares of Common Stock (by reclassification or otherwise than by payment of a dividend in shares of Common Stock) into a greater or lesser number of shares of Common Stock, then in each such case the amount to which holders of shares of Series A Preferred Stock were entitled immediately prior to such event shall be proportionately adjusted.

(c) Conversion Rights.

(1) A holder of shares of Series A Preferred Stock may convert such shares into Common Stock at any time, at the option of the holder thereof. Initially, each share of Series A Preferred Stock shall convert into 3.25 shares of Common Stock (1.625 shares of Common Stock upon the Effective Time of the reverse stock split described in Section 2 below).

(2) To convert Series A Preferred Stock, a holder must (i) surrender the certificate or certificates evidencing the shares of Series A Preferred Stock to be converted, duly endorsed in a form satisfactory to the Corporation, at the office of the Corporation or transfer agent for the Series A Preferred Stock; (ii) notify the Corporation at such office that he elects to convert the Series A Preferred Stock and the number of shares he wishes to convert; (iii) state in writing the name or names in which he wishes the certificate or certificates for shares of Common Stock to be issued; and (iv) pay any transfer or similar tax if required. In the event that a holder fails to notify the Corporation of the number of shares of Series A Preferred Stock which he wishes to convert, he shall be deemed to have elected to convert all shares represented by the certificate or certificates surrendered for conversion. The date on which the holder satisfies all those requirements is the "Conversion Date." As soon as practical following the Conversion Date, the Corporation shall deliver a certificate representing the number of full shares of Common Stock issuable upon the conversion, and a new certificate representing the unconverted portion, if any, of the Series A Preferred Stock represented by the certificate or certificates surrendered for conversion. The person in whose name the Common Stock certificate is registered shall be treated as the shareholder of record on and after the Conversion Date. The holder of record of a share of Series A Preferred Stock at the close of business on a record date with respect to the payment of dividends on the Series A Preferred Stock will be entitled to receive such dividends with respect to such share of Series A Preferred Stock on the corresponding dividend payment date, notwithstanding the conversion of such share after such record date and prior to such dividend payment date.

(3) Each share of Series A Preferred Stock shall automatically and without further action by the Corporation or any other party convert

into 3.25 shares of Common Stock (1.625 shares of Common Stock upon the Effective Time of the reverse stock split described in Section 2 below) upon the occurrence of the following events: (i) the closing of a public offering covering the offer and sale of the Corporation's common stock for the account of the Corporation at an aggregate offering price resulting in gross proceeds to the Corporation of not less than $3,000,000; (ii) the acceptance by the Nasdaq Stock Market, Inc., of the Corporation's common stock for listing and trading on the Nasdaq Global Market, the Nasdaq Capital Market or any national securities exchange and (iii) immediately prior to the sale of all or substantially all of the Corporation's assets or a merger of the Corporation, so long as such sale or merger has been approved by a majority of the holders of the Corporation's outstanding shares (voting together as a single voting group).

(4) In case the Corporation shall pay or make a dividend or other distribution on any class of capital stock of the Corporation in Common Stock, the number of shares of Common Stock into which the Preferred Stock shall be converted in effect at the opening of business on the day following the date fixed for the determination of shareholders entitled to receive such dividend or other distribution shall be proportionately adjusted. For the purposes of this paragraph, the number of shares of Common Stock at any time outstanding shall not include shares held in the treasury of the Corporation. The Corporation will not pay any dividend or make any distribution on shares of Common Stock held in the treasury of the Corporation.

In case the outstanding shares of Common Stock shall be subdivided into a greater number of shares of Common Stock, the number of shares of Common Stock into which the Preferred Stock shall be converted in effect at the opening of business on the day following the day upon which such subdivision becomes effective shall be reduced, and conversely, in case the outstanding share of Common Stock shall each be combined into a smaller number of shares of Common Stock, the number of shares into which the Series A Preferred Stock will be converted in effect at the opening of business on the day following the day upon which such combination becomes effective shall be increased, as the case may be. Such reduction or increase, as the case may be, shall become effective immediately after the opening of business on the day following the day upon which such subdivision or combination becomes effective.

(5) Whenever the number of shares into which the Series A Preferred Stock is convertible is adjusted, the Corporation shall promptly mail to holders of the Series A Preferred Stock, first class, postage prepaid, a notice of the adjustment. The Corporation shall file with the transfer agent for the Series A Preferred Stock, if any, a certificate from the Corporation's chief executive officer briefly stating the facts requiring

the adjustment and the manner of computing it. In the event of any dispute thereon, the opinion of the Corporation's independent public accountants, if accepted by the Board of Directors of the Corporation, shall be conclusive and binding on the holders of the Series A Preferred Stock absent manifest error.

(6) The Corporation will not, by amendment of its Certificate of Incorporation or through any reorganization, recapitalization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by this Corporation, but will at all times in good faith assist in the carrying out of all the provisions of this Section 2 and in the taking of all such action as may be necessary or appropriate in order to protect the conversion rights of the holders of the Series A Preferred Stock against impairment.

(7) No fractional shares shall be issued upon the conversion of any share or shares of the Series A Preferred Stock, and the number of shares of Common Stock to be issued shall be rounded to the nearest whole share. Whether or not fractional shares are issuable upon such conversion shall be determined on the basis of the total number of shares of Series A Preferred Stock the holder is at the time converting into Common Stock and the number of shares of Common Stock issuable upon such aggregate conversion.

(8) Immediately following any such conversion, the rights of the holders of converted Series A Preferred Stock shall cease and the persons entitled to receive the Common Stock upon the conversion of the Series A Preferred Stock shall be treated for all purposes as having become the owners of such Common Stock.

(d) Status of Converted Series A Preferred Stock. Any shares of Series A Preferred Stock which shall at any time have been converted pursuant to Section 2 shall, after such conversion, have the status of authorized but unissued shares of preferred stock, without designation as to series until such shares are once more designated as part of a particular series by the Board of Directors. After conversion of the Series A Preferred Stock, such shares shall not be reissued as shares of Series A Preferred Stock and the Company shall take such actions as are necessary to retire such stock and eliminate the authorization for the Series A Preferred Stock from the Certificate of Incorporation, which shall not require any further action of the stockholders.

(e) Voting Rights. The holders of shares of Series A Preferred Stock shall have the following voting rights:

(1) Except as otherwise provided in the Certificate of Incorporation or required by law, each share of Series A Preferred Stock shall entitle the holder thereof to 3.25 votes (1.625 votes following the Effective Time of the reverse stock split described in Section 2 below) for each share of Common Stock issuable upon conversion of the Series A Preferred Stock as of the record date for such vote (or action) or, if no record date is specified, as of the date of such vote (or action) on all matters upon which the holders of the Common Stock of the Corporation are entitled to vote.

(2) Except as otherwise provided herein and except as otherwise required by law, the holders of shares of Series A Preferred Stock and the holders of shares of Common Stock and any other capital stock of the Corporation having general voting rights shall vote together as one voting group on all matters submitted to a vote of shareholders of the Corporation.

(f) Liquidation Preference. Upon any voluntary or involuntary liquidation, dissolution or winding-up of the Corporation, each holder of shares of Series A Preferred Stock will be entitled to payment out of the assets of the Corporation available for distribution of an amount equal to $2.83 per share of the Series A Preferred Stock held by such holder, plus an amount equal to any declared but unpaid dividends (the "Series A Liquidation Preference"), if any, to the date fixed for liquidation, dissolution or winding-up, before any distribution is made on any junior securities, including, without limitation, the Common Stock of the Corporation. After payment in full of the Series A Liquidation Preference, if any, to which holders of the Series A Preferred Stock are entitled, such holders will not be entitled to any further participation in any distribution of assets of the Corporation. If, upon any voluntary or involuntary liquidation, dissolution or winding-up of the Corporation, the amounts payable with respect to the Series A Preferred Stock and all other securities ranking *pari passu* with the Series A Preferred Stock and senior to the Common Stock (the "Parity Securities") are not paid in full, the holders of the Series A Preferred Stock and the Parity Securities will share equally and ratably in any distribution of assets of the Corporation in proportion to the full liquidation preference, if any, to which each is entitled. However, neither the voluntary sale, conveyance, exchange or transfer (for cash, shares of stock, securities or other consideration) of all or substantially all of the property or assets of the Corporation nor the consolidation or merger of the Corporation with or into one or more Persons will be deemed to be a voluntary or involuntary liquidation, dissolution or winding-up of the Corporation, unless such sale, conveyance, exchange or transfer shall be in connection with a liquidation, dissolution or winding-up of the business of the Corporation.

(g) No Redemption. The shares of Series A Preferred Stock will not be redeemable.

(h) Rank. The Series A Preferred Stock shall rank *pari passu* with the shares of the Series B Preferred Stock of the Corporation (as described below) and senior to any other class of preferred stock that hereafter may be issued by the Corporation as to the payment of dividends and the distribution of assets, unless the terms of any such series or class shall provide otherwise.

(i) Amendment. If any proposed amendment to the Certificate of Incorporation (including this Certificate of Amendment to the Certificate of Incorporation) would alter, change or repeal any of the preferences, powers or special rights given to the Series A Preferred Stock so as to affect the Series A Preferred Stock adversely, then the holders of the Series A Preferred Stock shall be entitled to vote separately as a class upon such amendment, and the affirmative vote of a majority or more of the outstanding shares of the Series A Preferred Stock, voting separately as a class, shall be necessary for the adoption thereof, in addition to such other vote as may be required by the DGCL.

2. The following paragraph shall be added at the end of Article IV of the Certificate of Incorporation of the Corporation, as follows:

Effective at 12:01 A.M. on December 29, 2006 (the "Effective Time"), each two (2) shares of old Common Stock of the Corporation issued and outstanding or held as treasury shares immediately prior to the Effective Time (the "Old Common Stock") shall automatically be reclassified and continued (the "Reverse Split") without any action on the part of the holder thereof, as one (1) share of new Common Stock (or as an option, warrant, or other security convertible into shares of new Common Stock, into the right to acquire one (1) share of new Common Stock, as the case may be). The Corporation shall not issue fractional shares on account of the Reverse Split. The Reverse Split shall also change the conversion ratio of the Series A Preferred Stock from 3.25 shares of Common Stock to 1.625 shares of Common Stock for each outstanding share of Series A Preferred Stock.

3. Except as provided for above, the Amended and Restated Certificate of Incorporation of the Corporation shall remain unchanged.

4. On December 27, 2006, the Board of Directors of the Corporation approved the changes that are being made to the Certificate of Incorporation and recommended all such changes to the stockholders of the Corporation. The changes were approved by a majority of the stockholders of the Corporation on December 27, 2006, pursuant to Section 242 of the DGCL. The number of votes cast in favor of the foregoing amendments by the stockholders was sufficient for approval of the amendments.

This amendment shall become effective on December 29, 2006 at 12:01 A.M..

IN WITNESS WHEREOF, the undersigned officer of the Corporation has executed this Certificate of Amendment as of the 28th day of December, 2006.

U.S. GAS & ELECTRIC, INC.

By: _____
Doug Marcille
President and Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 02:55 PM 07/25/2007
FILED 02:55 PM 07/25/2007
SRV 070852889 - 3121453 FILE

CERTIFICATE OF AMENDMENT
TO THE AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
U.S. GAS & ELECTRIC, INC.
a Delaware Corporation

Pursuant to the Delaware General Corporation Law (the "DGCL"), the Certificate of Incorporation of **U.S. GAS & ELECTRIC, INC.**, a Delaware corporation, hereinafter referred to as the Corporation, is amended as follows:

1. Article IV of the Amended and Restated Certificate of Incorporation of the Corporation is amended in its entirety to read as follows:

ARTICLE IV
CAPITAL STOCK

The total number of shares of capital stock which the Corporation shall have the authority to issue is 105,507,500 shares, of which (i) 100,507,500 shares shall be Common Stock, par value $0.0001 per share (the "Common Stock"), and (ii) 5,000,000 shares shall be Preferred Stock, par value $0.0001 per share (the "Preferred Stock")

The number of authorized shares of each class of stock may be increased or decreased (but not below the number of shares outstanding) by the affirmative vote of the holders of a majority of the shares of the class of stock for which it is proposed to increase or decrease the number of authorized shares, pursuant to the resolution or resolutions establishing such class of stock or this Certificate of Incorporation, as it may be amended from time to time.

The designations, powers, preferences and rights of, and the qualifications, limitations and restrictions upon, each class or series of stock shall be determined in accordance with, or as set forth below.

A. Common Stock

Section 1. General. Of the shares of Common Stock, 100,000,000 shares shall be designated as Class A Common Stock, and 507,500 shares shall be designated as Class B Common Stock.

Section 2. Voting. Each holder of record of Class A Common Stock shall be entitled to one non-cumulative vote for each share of Class A Common Stock standing in his or her name on the books of the Corporation. Shares of Class B Common Stock will not be entitled to vote on matters of the Corporation, except as may be required by law.

Section 3. Dividends. Subject to applicable law, the holders of Class A Common Stock shall be entitled to receive dividends out of funds legally available therefor at such times and in

such amounts as the Board of Directors of the Corporation may determine in its sole discretion, with each share of Class A Common Stock sharing equally, share for share, in such dividends. The holders of Class B Common Stock shall not be entitled to receive dividends on account of their shares of Class B Common Stock.

Section 4. Liquidation. Upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary (a "Liquidation Event") after the payment or provision for payment of all debts and liabilities of the Corporation, the holders of Class A Common Stock shall be entitled to share ratably in the remaining assets of the Corporation available for distribution after dividends and preferences are paid to the holders of Preferred Stock. The holders of Class B Common Stock shall not be entitled to share in the remaining assets of the Corporation on a Liquidation Event on account of their shares of Class B Common Stock.

B. Preferred Stock

Subject to any limitations prescribed by law, the Board of Directors or any authorized committee thereof is expressly authorized to provide for the issuance of shares of Preferred Stock in one or more series of such stock, and by filing a certificate pursuant to applicable law in the State of Delaware, to establish or change from time-to-time and fix the number of shares to be included in each such series, and to fix the designations, powers, preferences and the relative, participating, optional or other special rights of the shares of each series and any qualifications, limitations and restrictions thereof. Any action by the Board of Directors or any authorized committee thereof under this Article IV to fix the designations, powers, preferences and the relative, participating, optional or other special rights of the shares of a series of Preferred Stock and any qualifications, limitations and restrictions thereof shall require the affirmative vote of the majority of the Directors then in office or a majority of the members of such committee. The Board of Directors or any authorized committee thereof shall have the right to determine or fix one or more of the following with respect to each series of Preferred Stock to the extent permitted by law:

(a) The distinctive serial designation and the number of shares constituting such series;

(b) The dividend rates of the amount of dividends to be paid on the shares of such series, whether dividends shall be cumulative, and, if so, from which date or dates, the payment date or dates for dividends, and the participating and other rights, if any, with respect to dividends;

(c) The voting powers, full or limited, if any, of the shares of such series;

(d) Whether the shares of such series shall be redeemable, and, if so, the price or prices at which, and the terms and conditions on which, such shares may be redeemed;

(e) The amount or amounts payable upon the shares of such series and any preferences applicable thereto in the event of voluntary or involuntary liquidation, dissolution or winding up of the Corporation;

(f) Whether the shares of such series shall be entitled to the benefit of a sinking or retirement fund to be applied to the purchase or redemption of such shares, and if so entitled, the amount of such fund and the manner of its application, including the price or prices at which such shares may be redeemed or purchased through the application of such fund;

(g) Whether the shares of such series shall be convertible into, or exchangeable for, shares of any other class or classes or of any other series of the same or any other class or classes of stock of the Corporation, and, if so convertible or exchangeable, the conversion price or prices, or the rate or rates of exchange, and the adjustments thereof, if any, at which such conversion or exchange may be made, and any other terms and conditions of such conversion or exchange;

(h) the price or other consideration for which the shares of such series shall be issued;

(i) Whether the shares of such series which are redeemed or converted shall have the status of authorized but unissued shares of Preferred Stock (or series thereof) and whether such shares may be reissued as shares of the same or any other class or series of stock; and

(j) Such other powers, preferences, rights, qualifications, limitations, and restrictions thereof as the Board of Directors or any authorized committee thereof may deem advisable.

* * *

All subsequent paragraphs and provisions of Article IV shall remain unchanged and unamended.

3. Except as provided for above, the Certificate of Incorporation of the Corporation, as previously amended, shall remain unchanged. The Certificate of Designation previously filed by the Corporation with respect to the Corporation's Series A Preferred Stock remains in full force and effect.

Effective July 6, 2007, the Board of Directors of the Corporation approved the changes that are being made to the Amended and Restated Certificate of Incorporation and recommended all such changes to the stockholders of the Corporation. The changes were approved by the holders of more than a majority of outstanding shares of the Corporation on July 24, 2007, pursuant to Section 242 of the DGCL. The number of votes cast in favor of the foregoing amendments by the stockholders was sufficient for approval of the amendments.

IN WITNESS WHEREOF, the undersigned officer of the Corporation has executed this Certificate of Amendment as of the 25 day of July, 2007.

U.S. GAS & ELECTRIC, INC.

By: _____
Doug Marcille
Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 02:55 PM 07/25/2007
FILED 02:57 PM 07/25/2007
SRV 070852896 - 3121453 FILE

CERTIFICATE OF CORRECTION

U.S. GAS & ELECTRIC, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, **DOES HEREBY CERTIFY:**

1. The name of the corporation is **U.S. GAS & ELECTRIC, INC.** (the "Corporation")

2. That a Certificate of Amendment (the "Original Certificate") was filed with the Secretary of State of Delaware on December 28, 2006 setting forth (in Section 1 of the Original Certificate) the rights, preferences and limitations of the Corporation's Series A Preferred Stock, and that said Certificate requires correction as permitted by Section 103 of the General Corporation Law of the State of Delaware.

3. There are several inacouracies and deficiencies in Section 1 of the Original Certificate that require correction herein.

4. Accordingly Section 1 of the Original Certificate is corrected to read as follows:

1. The following is added to Article IV of the Certificate of Incorporation of the Corporation:

C. Series A Preferred Stock

The Corporation shall designate a series of Preferred Stock, to be designated as Series A Preferred Stock, with the following rights, privileges and preferences:

(a) Designation and Amount. The shares of such series shall be designated as Series A Preferred Stock (the "Series A Preferred Stock") and the number of shares constituting the Series A Preferred Stock shall be 708,891 shares. Such number of shares may be increased or decreased by resolution of the Board of Directors; provided, that no decrease shall reduce the number of shares of Series A Preferred Stock to a number less than the number of shares then outstanding plus the number of shares reserved for issuance upon the exercise of outstanding options, rights or warrants or upon the conversion of any outstanding securities issued by the Corporation convertible into Series A Preferred Stock.

(b) Dividends and Distributions. In the event that the Corporation declares, makes or pays any dividends or other distributions upon the Class A Common Stock other than dividends and distributions payable in shares of Class A Common Stock (whether payable in cash, securities, rights or other property), the Corporation shall also declare and pay to the holders of the Series A Preferred Stock, at the same time that it declares and pays such dividends or other distributions to the holders of the Class A Common Stock (and with the same record date), the dividends or distributions which would have been declared and paid with respect to the Class A Common Stock issuable upon conversion of the Series A Preferred Stock had all of the outstanding Series A Preferred Stock been

converted immediately prior to the record date for such dividend or distribution, or if no record date is fixed, the date as of which the record holders of Class A Common Stock entitled to such dividends or distributions are determined.

(c) Conversion Rights.

(1) A holder of shares of Series A Preferred Stock may convert such shares into Class A Common Stock at any time, at the option of the holder thereof. Initially, each share of Series A Preferred Stock shall convert into 3.25 shares of Class A Common Stock (1.625 shares of Class A Common Stock after giving effect to the Reverse Split to be effected pursuant to Article IV below). Such rate of conversion, as adjusted pursuant to this paragraph (c), is the "Series A Conversion Rate."

(2) To convert Series A Preferred Stock, a holder must (i) surrender the certificate or certificates evidencing the shares of Series A Preferred Stock to be converted, duly endorsed in a form satisfactory to the Corporation, at the office of the Corporation or transfer agent for the Series A Preferred Stock; (ii) notify the Corporation at such office that he elects to convert the Series A Preferred Stock and the number of shares he wishes to convert; (iii) state in writing the name or names in which he wishes the certificate or certificates for shares of Class A Common Stock to be issued; and (iv) pay any transfer or similar tax if required. In the event that a holder fails to notify the Corporation of the number of shares of Series A Preferred Stock which he wishes to convert, he shall be deemed to have elected to convert all shares represented by the certificate or certificates surrendered for conversion. The date on which the holder satisfies all those requirements is the "Conversion Date." As soon as practical following the Conversion Date, the Corporation shall deliver a certificate representing the number of full shares of Class A Common Stock issuable upon the conversion, and a new certificate representing the unconverted portion, if any, of the Series A Preferred Stock represented by the certificate or certificates surrendered for conversion. The person in whose name the Class A Common Stock certificate is registered shall be treated as the shareholder of record on and after the Conversion Date. The holder of record of a share of Series A Preferred Stock at the close of business on a record date with respect to the payment of dividends on the Series A Preferred Stock will be entitled to receive such dividends with respect to such share of Series A Preferred Stock on the corresponding dividend payment date, notwithstanding the conversion of such share after such record date and prior to such dividend payment date.

(3) Each share of Series A Preferred Stock shall automatically and without further action by the Corporation or any other party convert into shares of Class A Common Stock at the Series A Conversion Rate upon the occurrence of the following events: (i) the closing of a public offering covering the offer and sale of the Corporation's Class A Common

Stock for the account of the Corporation at an aggregate offering price resulting in gross proceeds to the Corporation of not less than $3,000,000; (ii) the acceptance by the Nasdaq Stock Market, Inc., of the Corporation's Class A Common Stock for listing and trading on the Nasdaq Global Market, the Nasdaq Capital Market or any national securities exchange and (iii) immediately prior to the sale of all or substantially all of the Corporation's assets or a merger of the Corporation, so long as such sale or merger has been approved by a majority of the holders of the Corporation's outstanding shares (voting together as a single voting group).

(4) In case the Corporation shall pay or make a dividend or other distribution on any class of capital stock of the Corporation in Class A Common Stock, the Series A Conversion Rate in effect at the opening of business on the day following the date fixed for the determination of shareholders entitled to receive such dividend or other distribution shall be increased by multiplying such rate by a fraction, the numerator of which shall be the number of shares of Class A Common Stock outstanding at the close of business on the date fixed for such determination plus the number of shares of Class A Common Stock constituting such dividend or distribution and the denominator of which shall be the number of shares of Class A Common Stock outstanding at the close of business on the date fixed for such determination, such increase to become effective immediately after the opening of business on the day following the date fixed for the determination of the holders entitled to such dividends and distributions. For the purposes of this paragraph, the number of shares of Class A Common Stock at any time outstanding shall not include shares held in the treasury of the Corporation. The Corporation will not pay any dividend or make any distribution on shares of Class A Common Stock held in the treasury of the Corporation.

In case the outstanding shares of Class A Common Stock shall be subdivided into a greater number of shares of Class A Common Stock, the Series A Conversion Rate in effect at the opening of business on the day following the day upon which such subdivision becomes effective shall be increased by multiplying such rate by a fraction, the numerator of which is the number of shares of Class A Common Stock outstanding immediately after such subdivision becomes effective and the denominator of which is the number of shares of Class A Common Stock outstanding immediately before such subdivision becomes effective. Conversely, in case the outstanding shares of Class A Common Stock shall each be combined into a smaller number of shares of Class A Common Stock, the Series A Conversion Rate in effect at the opening of business on the day following the day upon which such combination becomes effective shall be decreased by multiplying such rate by a fraction, the numerator of which is the number of shares of Class A Common Stock outstanding immediately after such combination becomes effective and the

denominator of which is the number of shares of Class A Common Stock outstanding immediately before such combination becomes effective. Such reduction or increase, as the case may be, shall become effective immediately after the opening of business on the day following the day upon which such subdivision or combination becomes effective.

(5) Whenever the Series A Conversion Rate is adjusted, the Corporation shall promptly mail to holders of the Series A Preferred Stock, first class, postage prepaid, a notice of the adjustment. The Corporation shall file with the transfer agent for the Series A Preferred Stock, if any, a certificate from the Corporation's chief executive officer briefly stating the facts requiring the adjustment and the manner of computing it. In the event of any dispute thereon, the opinion of the Corporation's independent public accountants, if accepted by the Board of Directors of the Corporation, shall be conclusive and binding on the holders of the Series A Preferred Stock absent manifest error.

(6) The Corporation will not, by amendment of its Certificate of Incorporation or through any reorganization, recapitalization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by this Corporation, but will at all times in good faith assist in the carrying out of all the provisions of this Section C and in the taking of all such action as may be necessary or appropriate in order to protect the conversion rights of the holders of the Series A Preferred Stock against impairment.

(7) No fractional shares shall be issued upon the conversion of any share or shares of the Series A Preferred Stock, and the number of shares of Class A Common Stock to be issued shall be rounded to the nearest whole share. Whether or not fractional shares are issuable upon such conversion shall be determined on the basis of the total number of shares of Series A Preferred Stock the holder is at the time converting into Class A Common Stock and the number of shares of Class A Common Stock issuable upon such aggregate conversion.

(8) Immediately following any such conversion, the rights of the holders of converted Series A Preferred Stock shall cease and the persons entitled to receive the Class A Common Stock upon the conversion of the Series A Preferred Stock shall be treated for all purposes as having become the owners of such Class A Common Stock.

(d) Status of Converted Series A Preferred Stock. Any shares of Series A Preferred Stock which shall at any time have been converted pursuant to paragraph (c) above shall, after such conversion, have the status of authorized but unissued shares of preferred stock, without designation as to series until such

shares are once more designated as part of a particular series by the Board of Directors. After conversion of the Series A Preferred Stock, such shares shall not be reissued as shares of Series A Preferred Stock and the Company shall take such actions as are necessary to retire such stock and eliminate the authorization for the Series A Preferred Stock from the Certificate of Incorporation, which shall not require any further action of the stockholders.

(e) Voting Rights. The holders of shares of Series A Preferred Stock shall have the following voting rights:

(1) Except as otherwise provided in the Certificate of Incorporation or required by law, each share of Series A Preferred Stock shall entitle the holder thereof to the number of votes equal to the number of shares of Class A Common Stock issuable upon conversion of the Series A Preferred Stock as of the record date for such vote (or action) or, if no record date is specified, as of the date of such vote (or action) on all matters upon which the holders of the Class A Common Stock of the Corporation are entitled to vote.

(2) Except as otherwise provided herein and except as otherwise required by law, the holders of shares of Series A Preferred Stock and the holders of shares of Class A Common Stock and any other capital stock of the Corporation having general voting rights shall vote together as one class on all matters submitted to a vote of shareholders of the Corporation.

(f) Liquidation Preference. Upon any voluntary or involuntary liquidation, dissolution or winding-up of the Corporation, each holder of shares of Series A Preferred Stock will be entitled to payment out of the assets of the Corporation available for distribution of an amount equal to $2.83 per share of the Series A Preferred Stock held by such holder, plus an amount equal to any declared but unpaid dividends on each share of the Series A Preferred Stock, if any, to the date fixed for liquidation, dissolution or winding-up (such amount, the "Series A Liquidation Preference"), before any distribution is made on any junior securities, including, without limitation, the Class A Common Stock of the Corporation. After payment in full of the Series A Liquidation Preference, if any, to which holders of the Series A Preferred Stock are entitled, such holders will not be entitled to any further participation in any distribution of assets of the Corporation. If, upon any voluntary or involuntary liquidation, dissolution or winding-up of the Corporation, the amounts payable with respect to the Series A Preferred Stock and all other securities ranking *pari passu* with the Series A Preferred Stock and senior to the Class A Common Stock (the "Parity Securities") are not paid in full, the holders of the Series A Preferred Stock and the Parity Securities will share equally and ratably in any distribution of assets of the Corporation in proportion to the full liquidation preference, if any, to which each is entitled. However, neither the voluntary sale, conveyance, exchange or transfer (for cash, shares of stock, securities or other consideration) of all or substantially

all of the property or assets of the Corporation nor the consolidation or merger of the Corporation with or into one or more Persons will be deemed to be a voluntary or involuntary liquidation, dissolution or winding-up of the Corporation, unless such sale, conveyance, exchange or transfer shall be in connection with a liquidation, dissolution or winding-up of the business of the Corporation.

(g) No Redemption. The shares of Series A Preferred Stock will not be redeemable.

(h) Rank. The Series A Preferred Stock shall rank senior to any other series of preferred stock that hereafter may be issued by the Corporation as to the payment of dividends and the distribution of assets unless the terms of any such series shall provide otherwise.

(i) Amendment. If any proposed amendment to the Certificate of Incorporation (including this Certificate of Amendment to the Certificate of Incorporation) would alter, change or repeal any of the preferences, powers or special rights given to the Series A Preferred Stock so as to affect the Series A Preferred Stock adversely, then the holders of the Series A Preferred Stock shall be entitled to vote separately as a class upon such amendment, and the affirmative vote of a majority or more of the outstanding shares of the Series A Preferred Stock, voting separately as a class, shall be necessary for the adoption thereof, in addition to such other vote as may be required by the DGCL.

* * * * * * * * * * * * * * * * * *

5. In all other respects, the Original Certificate remains in full force and effect.

6. This Certificate of Correction was approved by the Corporation's Board of Directors on July 24, 2007.

[Signatures on Next Page]

IN WITNESS WHEREOF, said Corporation has caused this Certificate of Correction to be executed on the 25 day of July, 2007.

Name: Doug Marcille
Title: President and Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 02:55 PM 07/25/2007
FILED 02:59 PM 07/25/2007
SRV 070852902 - 3121453 FILE

CERTIFICATE OF DESIGNATION OF THE SERIES "B" PREFERRED STOCK OF U.S. GAS & ELECTRIC, INC.

(Pursuant to Section 151 of the Delaware General Corporation Law)

U.S. Gas & Electric, Inc. (the "**Corporation**"), a corporation organized and existing under the laws of the General Corporation Law of the State of Delaware (the "**General Corporation Law**"), hereby certifies that on July 24, 2007, the Board of Directors, as required by Section 151 of the General Corporation Law of the State of Delaware, approved the designation of a new class of Preferred Stock, referred to as Series B Preferred Stock, under the following terms:

1. **DESIGNATION; NUMBER OF SHARES.** The shares of this class of preferred stock shall be designated as "Series B Preferred Stock" (the "**Series B Preferred Stock**") and shall consist of 32,200.362 shares, par value $0.0001 per share.

2. **LIQUIDATION PREFERENCE.**

(a) In the event of any Liquidation Event (as defined below), either voluntary or involuntary, the holders of the Series B Preferred Stock will be entitled to receive, prior to and in preference to any distribution of the proceeds of such Liquidation Event (the "**Proceeds**") to the holders of the Corporation's Series A Preferred Stock, Series C Preferred Stock, Series D Preferred Stock, Series E Preferred Stock, Series F Preferred Stock, Series G Preferred Stock and Class A Common Stock by reason of their ownership thereof, an amount equal to an aggregate of $500,000 ($15.52 per share of outstanding Series B Preferred Stock), plus a 12 percent simple interest annual return from July 25, 2007 (such amount, the "**Series B Liquidation Preference**"). The holders of the Series B Preferred Stock shall be senior to the holders of all series of outstanding preferred stock of the Corporation with respect to this liquidation preference, unless otherwise agreed by the holders of a majority of the outstanding shares of Series B Preferred Stock. If, upon the occurrence of such event, the Proceeds thus distributed among the holders of the Series B Preferred Stock shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, then the entire Proceeds legally available for distribution shall be distributed ratably among the holders of the Series B Preferred Stock in proportion to the full preferential amount that each such holder is otherwise entitled to receive under this subsection (a).

(b) Upon completion of the distribution required by subsection (a) of this Section 2, and upon completion of any preferential distribution required to be made to the holders of any other series of preferred stock authorized by the Corporation, all of the remaining Proceeds available for distribution to stockholders shall be distributed among the holders of the Class A Common Stock and other securities of the Corporation convertible into Class A Common Stock (including the Series B Preferred Stock) pro rata based on the number of shares of Class A Common Stock held by each, assuming that each holder of securities convertible into

Class A Common Stock converted such securities into Class A Common Stock (regardless of whether such holder actually converted).

(c) For purposes of this Section 2, a **"Liquidation Event"** means (A) the closing of the sale, transfer or other disposition of all or substantially all of this Corporation's assets, (B) the consummation of the merger or consolidation of this Corporation with or into another entity (except a merger or consolidation which results in the holders of capital stock of this Corporation immediately prior to such merger or consolidation continuing to hold at least 50% of the voting power of the capital stock of this Corporation or the surviving or acquiring entity), (C) the closing of the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a Person or group of Affiliated Persons (other than an underwriter of this Corporation's securities), of this Corporation's securities if, after such closing, such Person or group of Affiliated Persons would hold 50% or more of the outstanding voting power of the capital stock of this Corporation (or the surviving or acquiring entity) or (D) a liquidation, dissolution or winding up of this Corporation. For purposes of this section, the term **"Affiliated Persons"** means, with respect to any Person (as defined below), any Person that controls, is controlled by, or is under common control with such Person (it being understood, that a Person shall be deemed to "control" another Person, for purposes of this definition, if such Person directly or indirectly has the power to direct or cause the direction of the management and policies of such other Person, whether through holding ownership interests in such other Person, through contract or otherwise) and the term **"Person"** means an individual, corporation, partnership, trust, limited liability company, unincorporated organization, joint stock corporation, joint venture, association or other entity, or any government, or any agency or political subdivision thereof or any branch of any legal entity.

(i) In any Liquidation Event, if Proceeds received by this Corporation or its stockholders are other than cash, for purposes of determining the liquidation preference under (a) above, its value will be determined as follows:

(A) If traded on a securities exchange or through the Nasdaq Global or Capital Markets, the value shall be deemed to be the average of the closing prices of the securities on such exchange or system over the twenty (20) trading-day period ending three (3) trading days prior to the Liquidation Event;

(B) If actively traded over-the-counter, the value shall be deemed to be the average of the closing bid or sale prices (whichever is applicable) over the twenty (20) trading-day period ending three (3) trading days prior to the Liquidation Event; and

(C) If there is no active public market, the value shall be determined by an independent qualified valuation expert of national status selected by the Corporation.

(ii) The foregoing methods for valuing non-cash consideration to be distributed in connection with a Liquidation Event shall be superseded by any determination of such value set forth in the definitive agreements governing such Liquidation Event, so long as such agreement is with a third party unaffiliated with the Corporation or its stockholders.

(d) This Corporation shall give each holder of record of Series B Preferred Stock written notice of such impending Liquidation Event not later than twenty (20) days prior to the stockholders' meeting called to approve such transaction, or twenty (20) days prior to the Liquidation Event, whichever is earlier, and shall also notify such holders in writing of the final approval of such transaction. The first of such notices shall describe the material terms and conditions of the impending Liquidation Event and the provisions of this Section 2, and this Corporation shall thereafter give such holders prompt notice of any material changes to such terms and conditions. The Liquidation Event shall in no event take place sooner than twenty (20) days after this Corporation has given the first notice provided for herein or sooner than ten (10) days after this Corporation has given notice of any material changes provided for herein; provided, however, that subject to compliance with the General Corporation Law such periods may be shortened or waived upon the written consent of the holders of Series B Preferred Stock that represent a majority of the voting power of all then outstanding shares of Series B Preferred Stock (voting together as a single class and on an as-converted basis).

3. **DIVIDENDS AND DISTRIBUTIONS**. In the event that the Corporation declares, makes or pays any dividends or other distributions upon the Class A Common Stock other than dividends and distributions payable in shares of Class A Common Stock (whether payable in cash, securities, rights or other property), the Corporation shall also declare and pay to the holders of the Series B Preferred Stock, at the same time that it declares and pays such dividends or other distributions to the holders of the Class A Common Stock (and with the same record date), the dividends or distributions which would have been declared and paid with respect to the Class A Common Stock issuable upon conversion of the Series B Preferred Stock had all of the outstanding Series B Preferred Stock been converted immediately prior to the record date for such dividend or distribution, or if no record date is fixed, the date as of which the record holders of Common Stock entitled to such dividends or distributions are determined.

4. **CONVERSION**. The holders of the Series B Preferred Stock shall have conversion rights as follows:

(a) **Generally**. Each holder of the Series B Preferred Stock shall have the right to convert each of his, her or its shares of Series B Preferred Stock into 1,000 shares of Class A Common Stock at any time, subject to adjustment of that conversion rate as provided in this Section 4. Such rate of conversion, as adjusted, is referred to in this Certificate of Designation as the "**Series B Conversion Rate.**"

(b) **Adjustments to Conversion Rate**.

(i) If the Corporation becomes obligated to issue additional shares of its Class A Common Stock to persons who are determined to have purchased their Class A Common Stock on a date which is prior to the date of this Certificate of Designation, then the Series B Conversion Rate will be adjusted in a manner such that the Series B Preferred Stock converts into the same percentage of the Class A Common Stock that such holders of Series B Preferred Stock would have been entitled to receive had they converted all of their shares of Series B Preferred Stock into Class A Common Stock immediately prior to the issuance of such additional shares of Class A Common Stock.

(ii) In the event the Corporation shall at any time after the issue date pay or make a dividend or other distribution on any class of capital stock of the Corporation in Class A Common Stock or effect a subdivision or combination or consolidation of the outstanding shares of Class A Common Stock (by reclassification or otherwise than by payment of a dividend in shares of Class A Common Stock) into a greater or lesser number of shares of Class A Common Stock, then in each such case the Series B Conversion Rate then in effect shall be adjusted by multiplying such rate by a fraction, the numerator of which is the number of shares of Class A Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Class A Common Stock that were outstanding immediately prior to such event.

(iii) Whenever the Series B Conversion Rate is adjusted, the Corporation shall promptly mail to each holder of Series B Preferred Stock, first class, postage prepaid, a notice of the adjustment.

(c) **Mechanics of Conversion**. Upon the date of any conversion, the shares of Class A Common Stock into which such Series B Preferred Stock are convertible shall be deemed issued and the holder thereof shall be immediately entitled to exercise and enjoy all rights with respect to such shares of Class A Common Stock. Before any holder of Series B Preferred Stock shall be entitled to receive certificates representing Class A Common Stock, such holder shall surrender the certificate or certificates for the Series B Preferred Stock to be converted, duly endorsed, at the office of the Corporation, and shall give written notice to the Corporation at such office stating therein its name or the name or names of its nominees in which it wishes the Common Stock to be issued. The Corporation shall, no later than ten (10) Business Days thereafter, issue and deliver certificates representing the number of shares of Class A Common Stock to which such holder shall be entitled, to such holder of Series B Preferred Stock, or to such holder's nominee or nominees.

(d) **Required Conversion**. The Series B Preferred Stock shall automatically be converted into shares of Class A Common Stock on the earlier to occur of any of the following dates and times: (i) immediately prior to the closing of a firm commitment for an underwritten public offering by the Corporation of shares of Common Stock of the Corporation, where (A) such shares of Class A Common Stock are sold to the public in an underwritten public offering, and (B) the aggregate gross proceeds to the Corporation from the public offering are in excess of Twenty Million Dollars ($20,000,000), or (ii) at such time as the Class A Common Stock is listed for trading on a national securities exchange or quoted on the NASDAQ Global or Capital Market. Immediately prior to a conversion under this Section 4(d), the Corporation shall pay the Series B Liquidation Preference to the holders of Series B Preferred Stock.

(e) **Reservation of Shares**. At all times the Corporation shall reserve and keep available, out of its authorized but unissued shares of Class A Common Stock, sufficient shares of Class A Common Stock for the purpose of issuance to holders of the Series B Preferred Stock upon conversion of such shares of Series B Preferred Stock, and the Corporation shall take all action necessary so that the shares of Class A Common Stock so issued will be validly issued, fully paid and nonassessable. If at any time the number of authorized but unissued shares of Class A Common Stock is not sufficient to effect the conversion of all of the then outstanding shares of Series B Preferred Stock, the Corporation shall take such corporate action as may be

necessary to increase its authorized but unissued shares of Class A Common Stock to such number of shares as shall be sufficient for such purposes.

5. **VOTING RIGHTS**. Holders of the Series B Preferred Stock shall have full voting rights and powers equal to the voting rights and powers of the holders of Class A Common Stock (on an as-converted basis) and shall be entitled to vote, together with the holders of Class A Common Stock as a single voting group (unless otherwise required by law) on all matters to be considered by the Corporation's shareholders. The holders of the Class A Common Stock shall have one vote for each share of Class A Common Stock they own. The holders of the Series B Preferred Stock shall be entitled to the number of votes equal to the number of full shares of Class A Common Stock into which the shares of Series B Preferred Stock could be converted on the record date for determination of the stockholders entitled to vote on the corresponding matter, or, if no such record date is established, on the date such vote is taken or any written consent of stockholders is solicited.

6. **CERTAIN APPROVAL RIGHTS**. At any time when the holders of the Series B Preferred Stock collectively hold securities convertible into a majority of the outstanding shares of Class A Common Stock (assuming that each holder of securities convertible into Class A Common Stock converted those securities into Class A Common Stock), neither the Corporation nor any of its subsidiaries may take any of the following actions without the prior written consent of the holders of Series B Preferred Stock that represent a majority of the voting power of all then outstanding shares of Series B Preferred Stock (voting together as a single class and on an as-converted basis), which consent may be granted or withheld for any reason or no reason:

(a) engage in a Liquidation Event;

(b) enter into a joint venture with, or acquire all or substantially all of the stock in or assets of, any Person;

(c) amend, alter or repeal its certificate of incorporation or bylaws;

(d) repurchase any shares of capital stock;

(e) authorize or issue any equity securities;

(f) file a voluntary bankruptcy petition or voluntarily institute a similar proceeding;

(g) appoint or remove the Chief Executive Officer of the Corporation;

(h) authorize or incur any indebtedness in any transaction or series of related transactions, or provide any guarantee, in excess of $1,000,000, or refinance existing indebtedness;

(i) authorize or consummate any material change in the nature of the Corporation's business or operations such that the Corporation is no longer primarily engaged in

the business of providing natural gas to commercial and residential customers in the State of New York; or

(j) commit to take any of the actions prohibited under this Section 6.

7. **CERTIFICATES**. Shares of the Series B Preferred Stock may be evidenced by share certificates or may be uncertificated.

8. **TAXES**. The Corporation shall pay any and all stock transfer and documentary stamp taxes that may be payable in respect of any issuance or delivery of the Series B Preferred Stock or of Class A Common Stock or of any other securities issued on account of the Series B Preferred Stock pursuant hereto.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designation of the Series B Preferred Stock to be signed by Doug Marcille, its President and Chief Executive Officer, on the 21 day of July, 2007.

U.S. GAS & ELECTRIC, INC.

By:_____
Name: Doug Marcille
Title: President and Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 02:55 PM 07/25/2007
FILED 03:01 PM 07/25/2007
SRV 070852907 - 3121453 FILE

CERTIFICATE OF DESIGNATION OF THE SERIES "C" PREFERRED STOCK OF U.S. GAS & ELECTRIC, INC.

(Pursuant to Section 151 of the Delaware General Corporation Law)

U.S. Gas & Electric, Inc. (the "**Corporation**"), a corporation organized and existing under the laws of the General Corporation Law of the State of Delaware (the "**General Corporation Law**"), hereby certifies that on July 24, 2007, the Board of Directors, as required by Section 151 of the General Corporation Law of the State of Delaware, approved the designation of a new class of Preferred Stock, referred to as Series C Preferred Stock, under the following terms:

1. **DESIGNATION; NUMBER OF SHARES**. The shares of this class of preferred stock shall be designated as "Series C Preferred Stock" (the "**Series C Preferred Stock**") and shall consist of 8,216.191 shares, par value $0.0001 per share.

2. **LIQUIDATION**.

(a) In the event of any Liquidation Event (as defined below), either voluntary or involuntary, following any preference distribution required to be made to the holders of the Corporation's outstanding Series B Preferred Stock, Series E Preferred Stock and Series A Preferred Stock, and such other series of preferred stock of the Corporation that may be issued in the future which is entitled to a liquidation preference, all of the remaining Proceeds available for distribution to stockholders shall be distributed among the holders of the Class A Common Stock and other securities of the Corporation convertible into Class A Common Stock (including the Series C Preferred Stock) pro rata based on the number of shares of Class A Common Stock held by each, assuming that each holder of securities convertible into Class A Common Stock converted such securities into Class A Common Stock (regardless of whether such holder actually converted).

For purposes of this Section 2, a "**Liquidation Event**" means (A) the closing of the sale, transfer or other disposition of all or substantially all of this Corporation's assets, (B) the consummation of the merger or consolidation of this Corporation with or into another entity (except a merger or consolidation which results in the holders of capital stock of this Corporation immediately prior to such merger or consolidation continuing to hold at least 50% of the voting power of the capital stock of this Corporation or the surviving or acquiring entity), (C) the closing of the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a Person or group of Affiliated Persons (other than an underwriter of this Corporation's securities), of this Corporation's securities if, after such closing, such Person or group of Affiliated Persons would hold 50% or more of the outstanding voting power of the capital stock of this Corporation (or the surviving or acquiring entity) or (D) a liquidation, dissolution or winding up of this Corporation. For purposes of this section, the term "**Affiliated Persons**" means, with respect to any Person (as defined below), any Person that controls, is controlled by, or is under common control with such Person (it being understood, that

a Person shall be deemed to "control" another Person, for purposes of this definition, if such Person directly or indirectly has the power to direct or cause the direction of the management and policies of such other Person, whether through holding ownership interests in such other Person, through contract or otherwise) and the term "**Person**" means an individual, corporation, partnership, trust, limited liability company, unincorporated organization, joint stock corporation, joint venture, association or other entity, or any government, or any agency or political subdivision thereof or any branch of any legal entity.

(b) This Corporation shall give each holder of record of Series C Preferred Stock written notice of such impending Liquidation Event not later than twenty (20) days prior to the stockholders' meeting called to approve such transaction, or twenty (20) days prior to the Liquidation Event, whichever is earlier, and shall also notify such holders in writing of the final approval of such transaction. The first of such notices shall describe the material terms and conditions of the impending Liquidation Event and the provisions of this Section 2, and this Corporation shall thereafter give such holders prompt notice of any material changes to such terms and conditions. The Liquidation Event shall in no event take place sooner than twenty (20) days after this Corporation has given the first notice provided for herein or sooner than ten (10) days after this Corporation has given notice of any material changes provided for herein; provided, however, that subject to compliance with the General Corporation Law such periods may be shortened or waived upon the written consent of the holders of Series C Preferred Stock that represent a majority of the voting power of all then outstanding shares of Series C Preferred Stock (voting together as a single class and on an as-converted basis).

3. **DIVIDENDS AND DISTRIBUTIONS**. In the event that the Corporation declares, makes or pays any dividends or other distributions upon the Class A Common Stock other than dividends and distributions payable in shares of Class A Common Stock (whether payable in cash, securities, rights or other property), the Corporation shall also declare and pay to the holders of the Series C Preferred Stock, at the same time that it declares and pays such dividends or other distributions to the holders of the Class A Common Stock (and with the same record date), the dividends or distributions which would have been declared and paid with respect to the Class A Common Stock issuable upon conversion of the Series C Preferred Stock had all of the outstanding Series C Preferred Stock been converted immediately prior to the record date for such dividend or distribution, or if no record date is fixed, the date as of which the record holders of Common Stock entitled to such dividends or distributions are determined.

4. **CONVERSION**. The holders of the Series C Preferred Stock shall have conversion rights as follows:

(a) **Generally**. Each holder of the Series C Preferred Stock shall have the right to convert each of his, her or its shares of Series C Preferred Stock into 1,000 shares of Class A Common Stock at any time, subject to adjustment of that conversion rate as provided in this Section 4. Such rate of conversion, as adjusted, is referred to in this Certificate of Designation as the "**Series C Conversion Rate**."

(b) **Adjustments to Conversion Rate.**

(i) If the Corporation becomes obligated to issue additional shares of its Class A Common Stock to persons who are determined to have purchased their Class A Common Stock on a date which is prior to the date of this Certificate of Designation, then the Series C Conversion Rate will be adjusted in a manner such that the Series C Preferred Stock converts into the same percentage of the Class A Common Stock that such holders of Series C Preferred Stock would have been entitled to receive had they converted all of their shares of Series C Preferred Stock into Class A Common Stock immediately prior to the issuance of such additional shares of Class A Common Stock.

(ii) In the event the Corporation shall at any time after the issue date pay or make a dividend or other distribution on any class of capital stock of the Corporation in Class A Common Stock or effect a subdivision or combination or consolidation of the outstanding shares of Class A Common Stock (by reclassification or otherwise than by payment of a dividend in shares of Class A Common Stock) into a greater or lesser number of shares of Class A Common Stock, then in each such case the Series C Conversion Rate then in effect shall be adjusted by multiplying such rate by a fraction, the numerator of which is the number of shares of Class A Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Class A Common Stock that were outstanding immediately prior to such event.

(iii) *Adjustment to Series C Conversion Rate based upon achievement of performance hurdles.* The Series C Conversion Rate will automatically be reduced by 50% (by way of example if the Series C Conversion Rate is 1,000 shares of Class A Common Stock at the time this performance hurdle is met, the Series C Conversion Rate will become 500 shares of Class A Common Stock) if the Corporation sells 6,244,277 decatherms of gas during calendar year 2007 and the Corporation's Adjusted EBITDA (as defined below) for calendar year 2007 equals or exceeds $4.5 million. Further, the Series C Conversion Rate shall be further reduced to zero shares of Class A Common for each share of Series C Preferred (or if the Series C Conversion Rate has not been reduced pursuant to the previous sentence, then the Series C Conversion Rate will be reduced by 50% (in the same manner as provided in the example above) if the Corporation sells 10,451,943 decatherms of gas during calendar year 2008, has a 10% gross profit margin for calendar year 2008, and the Corporation's Adjusted EBITDA for calendar year 2008 equals or exceeds $6.5 million. If the Series C Conversion Rate is reduced to zero pursuant to this Section 4(b)(iii), any shares of Series C Preferred Stock then outstanding shall be automatically cancelled.

(iv) For purposes of this Section 4(b), the "Adjusted EBITDA" of the Corporation shall be defined as, for any fiscal year, the sum of (A) net income as defined under U.S. generally accepted accounting principles consistently applied, plus (B) charges against income for federal, state and local income taxes, plus (C) interest expense, plus (D) amortization and depreciation expense, including amortization of goodwill and other intangible assets, minus (E) interest income, minus (F) extraordinary gains that have been included in the determination of net income, plus (G) extraordinary losses that have been included in the determination of net income, plus (H) management fees paid to MVC Financial Services, Inc., plus (I) consulting fees paid to Robert Paladino, plus (J) stock-based equity compensation expense, plus (K) for 2007,

non-recurring costs, including legal fees, incurred by the Company in connection with the consummation of the equity investment of MVC Capital, Inc. in the Company and the debt financing provided by RBS Business Capital and MVC Capital, Inc., all as determined in good faith by the Board of Directors of the Corporation based on the annual audited financial statements of the Company, which determination will be conclusive and binding absent manifest error.

(v) For avoidance of doubt, management bonuses for fiscal years 2006 and 2007 will be subtracted from the 2007 EBITDA calculation, and management bonuses for fiscal 2008 will be subtracted from the 2008 EBITDA calculation.

(vi) Whenever the Series C Conversion Rate is adjusted, the Corporation shall promptly mail to each holder of Series C Preferred Stock, first class, postage prepaid, a notice of the adjustment.

(c) **Mechanics of Conversion**. Upon the date of any conversion, the shares of Class A Common Stock into which such Series C Preferred Stock are convertible shall be deemed issued and the holder thereof shall be immediately entitled to exercise and enjoy all rights with respect to such shares of Class A Common Stock. Before any holder of Series C Preferred Stock shall be entitled to receive certificates representing Class A Common Stock, such holder shall surrender the certificate or certificates for the Series C Preferred Stock to be converted, duly endorsed, at the office of the Corporation, and shall give written notice to the Corporation at such office stating therein its name or the name or names of its nominees in which it wishes the Common Stock to be issued. The Corporation shall, no later than ten (10) Business Days thereafter, issue and deliver certificates representing the number of shares of Class A Common Stock to which such holder shall be entitled, to such holder of Series C Preferred Stock, or to such holder's nominee or nominees.

(d) **Required Conversion**. The Series C Preferred Stock shall automatically be converted into shares of Class A Common Stock on the earlier to occur of any of the following dates and times: (i) immediately prior to the closing of a firm commitment for an underwritten public offering by the Corporation of shares of Common Stock of the Corporation, where (A) such shares of Class A Common Stock are sold to the public in an underwritten public offering, and (B) the aggregate gross proceeds to the Corporation from the public offering are in excess of Twenty Million Dollars ($20,000,000), or (ii) at such time as the Class A Common Stock is listed for trading on a national securities exchange or quoted on the NASDAQ Global or Capital Market.

(e) **Reservation of Shares**. At all times the Corporation shall reserve and keep available, out of its authorized but unissued shares of Class A Common Stock, sufficient shares of Class A Common Stock for the purpose of issuance to holders of the Series C Preferred Stock upon conversion of such shares of Series C Preferred Stock, and the Corporation shall take all action necessary so that the shares of Class A Common Stock so issued will be validly issued, fully paid and nonassessable. If at any time the number of authorized but unissued shares of Class A Common Stock is not sufficient to effect the conversion of all of the then outstanding shares of Series C Preferred Stock, the Corporation shall take such corporate action as may be

necessary to increase its authorized but unissued shares of Class A Common Stock to such number of shares as shall be sufficient for such purposes.

5. **VOTING RIGHTS**. Holders of the Series C Preferred Stock shall have full voting rights and powers equal to the voting rights and powers of the holders of Class A Common Stock (on an as-converted basis) and shall be entitled to vote, together with the holders of Class A Common Stock as a single voting group (unless otherwise required by law) on all matters to be considered by the Corporation's shareholders. The holders of the Class A Common Stock shall have one vote for each share of Class A Common Stock they own. The holders of the Series C Preferred Stock shall be entitled to the number of votes equal to the number of full shares of Class A Common Stock into which the shares of Series C Preferred Stock could be converted on the record date for determination of the stockholders entitled to vote on the corresponding matter, or, if no such record date is established, on the date such vote is taken or any written consent of stockholders is solicited.

6. **CERTIFICATES**. Shares of the Series C Preferred Stock may be evidenced by share certificates or may be uncertificated.

7. **TAXES**. The Corporation shall pay any and all stock transfer and documentary stamp taxes that may be payable in respect of any issuance or delivery of the Series C Preferred Stock or of Class A Common Stock or of any other securities issued on account of the Series C Preferred Stock pursuant hereto.

[Signatures on Next Page]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designation of the Series C Preferred Stock to be signed by Doug Marcille, its President and Chief Executive Officer, on the 21 day of July, 2007.

U.S. GAS & ELECTRIC, INC.

By:_____
Name: Doug Marcille
Title: President and Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 02:55 PM 07/25/2007
FILED 03:03 PM 07/25/2007
SRV 070852911 - 3121453 FILE

CERTIFICATE OF DESIGNATION OF THE SERIES "D" PREFERRED STOCK OF U.S. GAS & ELECTRIC, INC.

(Pursuant to Section 151 of the Delaware General Corporation Law)

U.S. Gas & Electric, Inc. (the "**Corporation**"), a corporation organized and existing under the laws of the General Corporation Law of the State of Delaware (the "**General Corporation Law**"), hereby certifies that on July 24, 2007, the Board of Directors, as required by Section 151 of the General Corporation Law of the State of Delaware, approved the designation of a new class of Preferred Stock, referred to as Series D Preferred Stock, under the following terms:

1. **DESIGNATION; NUMBER OF SHARES**. The shares of this class of preferred stock shall be designated as "Series D Preferred Stock" (the "**Series D Preferred Stock**") and shall consist of 8,216.191 shares, par value $0.0001 per share.

2. **LIQUIDATION**.

(a) In the event of any Liquidation Event (as defined below), either voluntary or involuntary, following any preference distribution required to be made to the holders of the Corporation's outstanding Series B Preferred Stock, Series E Preferred Stock and Series A Preferred Stock, and such other series of preferred stock of the Corporation that may be issued in the future which is entitled to a liquidation preference, all of the remaining Proceeds available for distribution to stockholders shall be distributed among the holders of the Class A Common Stock and other securities of the Corporation convertible into Class A Common Stock (including the Series D Preferred Stock) pro rata based on the number of shares of Class A Common Stock held by each, assuming that each holder of securities convertible into Class A Common Stock converted such securities into Class A Common Stock (regardless of whether such holder actually converted).

For purposes of this Section 2, a "**Liquidation Event**" means (A) the closing of the sale, transfer or other disposition of all or substantially all of this Corporation's assets, (B) the consummation of the merger or consolidation of this Corporation with or into another entity (except a merger or consolidation which results in the holders of capital stock of this Corporation immediately prior to such merger or consolidation continuing to hold at least 50% of the voting power of the capital stock of this Corporation or the surviving or acquiring entity), (C) the closing of the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a Person or group of Affiliated Persons (other than an underwriter of this Corporation's securities), of this Corporation's securities if, after such closing, such Person or group of Affiliated Persons would hold 50% or more of the outstanding voting power of the capital stock of this Corporation (or the surviving or acquiring entity) or (D) a liquidation, dissolution or winding up of this Corporation. For purposes of this section, the term "**Affiliated Persons**" means, with respect to any Person (as defined below), any Person that controls, is controlled by, or is under common control with such Person (it being understood, that

a Person shall be deemed to "control" another Person, for purposes of this definition, if such Person directly or indirectly has the power to direct or cause the direction of the management and policies of such other Person, whether through holding ownership interests in such other Person, through contract or otherwise) and the term "**Person**" means an individual, corporation, partnership, trust, limited liability company, unincorporated organization, joint stock corporation, joint venture, association or other entity, or any government, or any agency or political subdivision thereof or any branch of any legal entity.

(b) This Corporation shall give each holder of record of Series D Preferred Stock written notice of such impending Liquidation Event not later than twenty (20) days prior to the stockholders' meeting called to approve such transaction, or twenty (20) days prior to the Liquidation Event, whichever is earlier, and shall also notify such holders in writing of the final approval of such transaction. The first of such notices shall describe the material terms and conditions of the impending Liquidation Event and the provisions of this Section 2, and this Corporation shall thereafter give such holders prompt notice of any material changes to such terms and conditions. The Liquidation Event shall in no event take place sooner than twenty (20) days after this Corporation has given the first notice provided for herein or sooner than ten (10) days after this Corporation has given notice of any material changes provided for herein; provided, however, that subject to compliance with the General Corporation Law such periods may be shortened or waived upon the written consent of the holders of Series D Preferred Stock that represent a majority of the voting power of all then outstanding shares of Series D Preferred Stock (voting together as a single class and on an as-converted basis).

3. **DIVIDENDS AND DISTRIBUTIONS**. In the event that the Corporation declares, makes or pays any dividends or other distributions upon the Class A Common Stock other than dividends and distributions payable in shares of Class A Common Stock (whether payable in cash, securities, rights or other property), the Corporation shall also declare and pay to the holders of the Series D Preferred Stock, at the same time that it declares and pays such dividends or other distributions to the holders of the Class A Common Stock (and with the same record date), the dividends or distributions which would have been declared and paid with respect to the Class A Common Stock issuable upon conversion of the Series D Preferred Stock had all of the outstanding Series D Preferred Stock been converted immediately prior to the record date for such dividend or distribution, or if no record date is fixed, the date as of which the record holders of Common Stock entitled to such dividends or distributions are determined.

4. **CONVERSION**. The holders of the Series D Preferred Stock shall have conversion rights as follows:

(a) **Generally**. Each holder of the Series D Preferred Stock shall have the right to convert each of his, her or its shares of Series D Preferred Stock into 0 shares of Class A Common Stock at any time, subject to adjustment of that conversion rate as provided in this Section 4. Such rate of conversion, as adjusted, is referred to in this Certificate of Designation as the "**Series D Conversion Rate.**"

(b) **Adjustments to Conversion Rate.**

(i) If the Corporation becomes obligated to issue additional shares of its Class A Common Stock to persons who are determined to have purchased their Class A Common Stock on a date which is prior to the date of this Certificate of Designation, then the Series D Conversion Rate will be adjusted in a manner such that the Series D Preferred Stock converts into the same percentage of the Class A Common Stock that such holders of Series D Preferred Stock would have been entitled to receive had they converted all of their shares of Series D Preferred Stock into Class A Common Stock immediately prior to the issuance of such additional shares of Class A Common Stock.

(ii) In the event the Corporation shall at any time after the issue date pay or make a dividend or other distribution on any class of capital stock of the Corporation in Class A Common Stock or effect a subdivision or combination or consolidation of the outstanding shares of Class A Common Stock (by reclassification or otherwise than by payment of a dividend in shares of Class A Common Stock) into a greater or lesser number of shares of Class A Common Stock, then in each such case the Series D Conversion Rate then in effect shall be adjusted by multiplying such rate by a fraction, the numerator of which is the number of shares of Class A Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Class A Common Stock that were outstanding immediately prior to such event.

(iii) *Adjustment to Series D Conversion Rate based upon achievement of performance hurdles.* If the Corporation sells 6,244,277 decatherms of gas during calendar year 2007 and the Corporation's Adjusted EBITDA (as defined below) for calendar year 2007 equals or exceeds $4.5 million, then the Series D Conversion Rate shall increase by the same amount that the Series C Conversion Rate, as that term is defined in the Certificate of Designation filed to establish the rights, preferences and limitations of the Corporation's Series C Preferred Stock, decreases upon the occurrence of the same event (by way of example, if the Series D Conversion Rate at the time that this performance hurdle is satisfied is zero shares of Class A Common Stock, then the Series D Conversion Rate shall become 500 shares of Class A Common Stock upon the Corporation's satisfaction of this performance hurdle if the corresponding Series C Conversion Rate would decrease under these circumstances from 1,000 shares of Class A Common Stock to 500 shares of Class A Common Stock). If the Corporation sells 10,451,943 decatherms of gas during calendar year 2008, has a 10% gross profit margin for calendar year 2008, and the Corporation's Adjusted EBITDA for calendar year 2008 equals or exceeds $6.5 million, then the Series D Conversion Rate shall increase by the same number of shares of Class A Common Stock that the Series C Conversion Rate decreases upon the occurrence of the same event (by way of example, if the Series C Conversion Rate at the time that this performance hurdle is satisfied is 500 shares of Class A Common Stock, then upon the satisfaction of this performance hurdle, the Series D Conversion Rate shall be adjusted upward to 1,000 shares of Class A Common Stock if the corresponding Series C Conversion Rate would decrease under these circumstances from 500 shares of Class A Common Stock to zero shares of Class A Common Stock). If the Series D Conversion Rate remains at zero due to the Corporation's failure to achieve either of the targets set forth in this Section 4(b)(iii), any shares of Series D Preferred Stock then outstanding shall be automatically cancelled.

(iv) For purposes of this Section 4(b), the "Adjusted EBITDA" of the Corporation shall be defined as, for any fiscal year, the sum of (A) net income as defined under U.S. generally accepted accounting principles consistently applied, plus (B) charges against income for federal, state and local income taxes, plus (C) interest expense, plus (D) amortization and depreciation expense, including amortization of goodwill and other intangible assets, minus (E) interest income, minus (F) extraordinary gains that have been included in the determination of net income, plus (G) extraordinary losses that have been included in the determination of net income, plus (H) management fees paid to MVC Financial Services, Inc., plus (I) consulting fees paid to Robert Paladino, plus (J) stock-based equity compensation expense, plus (K) for 2007, non-recurring costs, including legal fees, incurred by the Company in connection with the consummation of the equity investment of MVC Capital, Inc. in the Company and the debt financing provided by RBS Business Capital and MVC Capital, Inc., all as determined in good faith by the Board of Directors of the Corporation based on the annual audited financial statements of the Company, which determination will be conclusive and binding absent manifest error.

(v) For avoidance of doubt, management bonuses for fiscal years 2006 and 2007 will be subtracted from the 2007 EBITDA calculation, and management bonuses for fiscal 2008 will be subtracted from the 2008 EBITDA calculation.

(vi) Whenever the Series D Conversion Rate is adjusted, the Corporation shall promptly mail to each holder of Series D Preferred Stock, first class, postage prepaid, a notice of the adjustment.

(c) **Mechanics of Conversion**. Upon the date of any conversion, the shares of Class A Common Stock into which such Series D Preferred Stock are convertible shall be deemed issued and the holder thereof shall be immediately entitled to exercise and enjoy all rights with respect to such shares of Class A Common Stock. Before any holder of Series D Preferred Stock shall be entitled to receive certificates representing Class A Common Stock, such holder shall surrender the certificate or certificates for the Series D Preferred Stock to be converted, duly endorsed, at the office of the Corporation, and shall give written notice to the Corporation at such office stating therein its name or the name or names of its nominees in which it wishes the Common Stock to be issued. The Corporation shall, no later than ten (10) Business Days thereafter, issue and deliver certificates representing the number of shares of Class A Common Stock to which such holder shall be entitled, to such holder of Series D Preferred Stock, or to such holder's nominee or nominees.

(d) **Required Conversion**. The Series D Preferred Stock shall automatically be converted into shares of Class A Common Stock on the earlier to occur of any of the following dates and times: (i) immediately prior to the closing of a firm commitment for an underwritten public offering by the Corporation of shares of Common Stock of the Corporation, where (A) such shares of Class A Common Stock are sold to the public in an underwritten public offering, and (B) the aggregate gross proceeds to the Corporation from the public offering are in excess of Twenty Million Dollars ($20,000,000), or (ii) at such time as the Class A Common Stock is listed for trading on a national securities exchange or quoted on the NASDAQ Global or Capital Market.

(e) **Reservation of Shares**. At all times the Corporation shall reserve and keep available, out of its authorized but unissued shares of Class A Common Stock, sufficient shares of Class A Common Stock for the purpose of issuance to holders of the Series D Preferred Stock upon conversion of such shares of Series D Preferred Stock, and the Corporation shall take all action necessary so that the shares of Class A Common Stock so issued will be validly issued, fully paid and nonassessable. If at any time the number of authorized but unissued shares of Class A Common Stock is not sufficient to effect the conversion of all of the then outstanding shares of Series D Preferred Stock, the Corporation shall take such corporate action as may be necessary to increase its authorized but unissued shares of Class A Common Stock to such number of shares as shall be sufficient for such purposes.

5. **VOTING RIGHTS**. Holders of the Series D Preferred Stock shall have full voting rights and powers equal to the voting rights and powers of the holders of Class A Common Stock (on an as-converted basis) and shall be entitled to vote, together with the holders of Class A Common Stock as a single voting group (unless otherwise required by law) on all matters to be considered by the Corporation's shareholders. The holders of the Class A Common Stock shall have one vote for each share of Class A Common Stock they own. The holders of the Series D Preferred Stock shall be entitled to the number of votes equal to the number of full shares of Class A Common Stock into which the shares of Series D Preferred Stock could be converted on the record date for determination of the stockholders entitled to vote on the corresponding matter, or, if no such record date is established, on the date such vote is taken or any written consent of stockholders is solicited.

6. **CERTIFICATES**. Shares of the Series D Preferred Stock may be evidenced by share certificates or may be uncertificated.

7. **TAXES**. The Corporation shall pay any and all stock transfer and documentary stamp taxes that may be payable in respect of any issuance or delivery of the Series D Preferred Stock or of Class A Common Stock or of any other securities issued on account of the Series D Preferred Stock pursuant hereto.

[Signatures on Next Page]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designation of the Series D Preferred Stock to be signed by Doug Marcille, its President and Chief Executive Officer, on the 28th day of July, 2007.

U.S. GAS & ELECTRIC, INC.

By:_____
Name: Doug Marcille
Title: President and Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 02:55 PM 07/25/2007
FILED 03:05 PM 07/25/2007
SRV 070852913 - 3121453 FILE

CERTIFICATE OF DESIGNATION OF THE SERIES "E" PREFERRED STOCK OF U.S. GAS & ELECTRIC, INC.

(Pursuant to Section 151 of the Delaware General Corporation Law)

U.S. Gas & Electric, Inc. (the "**Corporation**"), a corporation organized and existing under the laws of the General Corporation Law of the State of Delaware (the "**General Corporation Law**"), hereby certifies that on July 24, 2007, the Board of Directors, as required by Section 151 of the General Corporation Law of the State of Delaware, approved the designation of a new class of Preferred Stock, referred to as Series E Preferred Stock, under the following terms:

1. **DESIGNATION; NUMBER OF SHARES.** The shares of this class of preferred stock shall be designated as "Series E Preferred Stock" (the "**Series E Preferred Stock**") and shall consist of 6,349.106 shares, par value $0.0001 per share.

2. **LIQUIDATION PREFERENCE.**

(a) In the event of any Liquidation Event (as defined below), either voluntary or involuntary, the holders of the Series E Preferred Stock will be entitled to receive, prior to and in preference to any distribution of the proceeds of such Liquidation Event (the "**Proceeds**") to the holders of the Corporation's Series A Preferred Stock, Series C Preferred Stock, Series D Preferred Stock, Series F Preferred Stock, Series G Preferred Stock and Class A Common Stock by reason of their ownership thereof, an amount equal to an aggregate of $200,000 ($31.50 per share of outstanding Series E Preferred Stock), plus a 12 percent simple interest annual return from July 25, 2007 (such amount, the "**Series E Liquidation Preference**"). The holders of the Corporation's then outstanding Series B Preferred Stock shall be senior to the holders of all series of outstanding preferred stock of the Corporation with respect to the Series B Liquidation Preference (under and as defined in the Certificate of Designation filed to establish the rights, preferences and limitations of the Corporation's Series B Preferred Stock), including the Series E Preferred Stock, unless otherwise agreed by the holders of a majority of the outstanding shares of Series B Preferred Stock. After repayment of the Series B Liquidation Preference, the holders of the Series E Preferred Stock shall receive the Series E Liquidation Preference distribution, and if the Proceeds shall be insufficient to permit the payment to such holders of Series E Preferred Stock of the full Series E Liquidation Preference, then the entire Proceeds legally available for distribution shall be distributed ratably among the holders of the Series E Preferred Stock in proportion to the full preferential amount that each such holder is otherwise entitled to receive under this subsection (a).

(b) Upon completion of the distribution required by subsection (a) of this Section 2, and upon completion of any preferential distribution required to be made to the holders of any other series of preferred stock authorized by the Corporation, all of the remaining Proceeds available for distribution to stockholders shall be distributed among the holders of the Class A Common Stock and other securities of the Corporation convertible into Class A

Common Stock (including the Series B Preferred Stock) pro rata based on the number of shares of Class A Common Stock held by each, assuming each holder of securities convertible into Class A Common Stock converted such securities into Class A Common Stock (regardless of whether such holder actually converted).

(c) For purposes of this Section 2, a "**Liquidation Event**" means (A) the closing of the sale, transfer or other disposition of all or substantially all of this Corporation's assets, (B) the consummation of the merger or consolidation of this Corporation with or into another entity (except a merger or consolidation which results in the holders of capital stock of this Corporation immediately prior to such merger or consolidation continuing to hold at least 50% of the voting power of the capital stock of this Corporation or the surviving or acquiring entity), (C) the closing of the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a Person or group of Affiliated Persons (other than an underwriter of this Corporation's securities), of this Corporation's securities if, after such closing, such Person or group of Affiliated Persons would hold 50% or more of the outstanding voting power of the capital stock of this Corporation (or the surviving or acquiring entity) or (D) a liquidation, dissolution or winding up of this Corporation. For purposes of this section, the term "**Affiliated Persons**" means, with respect to any Person (as defined below), any Person that controls, is controlled by, or is under common control with such Person (it being understood, that a Person shall be deemed to "control" another Person, for purposes of this definition, if such Person directly or indirectly has the power to direct or cause the direction of the management and policies of such other Person, whether through holding ownership interests in such other Person, through contract or otherwise) and the term "**Person**" means an individual, corporation, partnership, trust, limited liability company, unincorporated organization, joint stock corporation, joint venture, association or other entity, or any government, or any agency or political subdivision thereof or any branch of any legal entity.

(i) In any Liquidation Event, if Proceeds received by this Corporation or its stockholders are other than cash, for purposes of determining the liquidation preference under (a) above, its value will be determined as follows:

(A) If traded on a securities exchange or through the Nasdaq Global or Capital Markets, the value shall be deemed to be the average of the closing prices of the securities on such exchange or system over the twenty (20) trading-day period ending three (3) trading days prior to the Liquidation Event;

(B) If actively traded over-the-counter, the value shall be deemed to be the average of the closing bid or sale prices (whichever is applicable) over the twenty (20) trading-day period ending three (3) trading days prior to the Liquidation Event; and

(C) If there is no active public market, the value shall be determined by an independent qualified valuation expert of national status selected by the Corporation.

(ii) The foregoing methods for valuing non-cash consideration to be distributed in connection with a Liquidation Event shall be superseded by any determination of

such value set forth in the definitive agreements governing such Liquidation Event, so long as such agreement is with a third party unaffiliated with the Corporation or its stockholders.

(d) This Corporation shall give each holder of record of Series E Preferred Stock written notice of such impending Liquidation Event not later than twenty (20) days prior to the stockholders' meeting called to approve such transaction, or twenty (20) days prior to the Liquidation Event, whichever is earlier, and shall also notify such holders in writing of the final approval of such transaction. The first of such notices shall describe the material terms and conditions of the impending Liquidation Event and the provisions of this Section 2, and this Corporation shall thereafter give such holders prompt notice of any material changes to such terms and conditions. The Liquidation Event shall in no event take place sooner than twenty (20) days after this Corporation has given the first notice provided for herein or sooner than ten (10) days after this Corporation has given notice of any material changes provided for herein; provided, however, that subject to compliance with the General Corporation Law such periods may be shortened or waived upon the written consent of the holders of Series E Preferred Stock that represent a majority of the voting power of all then outstanding shares of Series E Preferred Stock (voting together as a single class and on an as-converted basis).

3. **DIVIDENDS AND DISTRIBUTIONS.** In the event that the Corporation declares, makes or pays any dividends or other distributions upon the Class A Common Stock other than dividends and distributions payable in shares of Class A Common Stock (whether payable in cash, securities, rights or other property), the Corporation shall also declare and pay to the holders of the Series E Preferred Stock, at the same time that it declares and pays such dividends or other distributions to the holders of the Class A Common Stock (and with the same record date), the dividends or distributions which would have been declared and paid with respect to the Class A Common Stock issuable upon conversion of the Series E Preferred Stock had all of the outstanding Series E Preferred Stock been converted immediately prior to the record date for such dividend or distribution, or if no record date is fixed, the date as of which the record holders of Common Stock entitled to such dividends or distributions are determined.

4. **CONVERSION.** The holders of the Series E Preferred Stock shall have conversion rights as follows:

(a) **Generally.** Each holder of the Series E Preferred Stock shall have the right to convert each of his, her, or its shares of Series E Preferred Stock into 1,000 shares of Class A Common Stock at any time, subject to adjustment of that conversion rate as provided in this Section 4. Such rate of conversion, as adjusted, is referred to in this Certificate of Designation as the **"Series E Conversion Rate"**.

(b) **Adjustments to Conversion Rate.**

(i) If the Corporation becomes obligated to issue additional shares of its Class A Common Stock to persons who are determined to have purchased their Class A Common Stock on a date which is prior to the date of this Certificate of Designation, then the Series E Conversion Rate will be adjusted in a manner such that the Series E Preferred Stock converts into the same percentage of the Class A Common Stock that such holders of Series E Preferred Stock would have been entitled to receive had they converted all of their shares of

Series E Preferred Stock into Class A Common Stock immediately prior to the issuance of such additional shares of Class A Common Stock.

(ii) In the event the Corporation shall at any time after the issue date pay or make a dividend or other distribution on any class of capital stock of the Corporation in Class A Common Stock or effect a subdivision or combination or consolidation of the outstanding shares of Class A Common Stock (by reclassification or otherwise than by payment of a dividend in shares of Class A Common Stock) into a greater or lesser number of shares of Class A Common Stock, then in each such case the Series E Conversion Rate then in effect shall be adjusted by multiplying such rate by a fraction, the numerator of which is the number of shares of Class A Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Class A Common Stock that were outstanding immediately prior to such event.

(iii) Whenever the Series E Conversion Rate is adjusted, the Corporation shall promptly mail to each holder of Series E Preferred Stock, first class, postage prepaid, a notice of the adjustment.

(c) **Mechanics of Conversion**. Upon the date of any conversion, the shares of Class A Common Stock into which such Series E Preferred Stock are convertible shall be deemed issued and the holder thereof shall be immediately entitled to exercise and enjoy all rights with respect to such shares of Class A Common Stock. Before any holder of Series E Preferred Stock shall be entitled to receive certificates representing Class A Common Stock, such holder shall surrender the certificate or certificates for the Series E Preferred Stock to be converted, duly endorsed, at the office of the Corporation, and shall give written notice to the Corporation at such office stating therein its name or the name or names of its nominees in which it wishes the Common Stock to be issued. The Corporation shall, no later than ten (10) Business Days thereafter, issue and deliver certificates representing the number of shares of Class A Common Stock to which such holder shall be entitled, to such holder of Series E Preferred Stock, or to such holder's nominee or nominees.

(d) **Required Conversion**. The Series E Preferred Stock shall automatically be converted into shares of Class A Common Stock on the earlier to occur of any of the following dates and times: (i) immediately prior to the closing of a firm commitment for an underwritten public offering by the Corporation of shares of Common Stock of the Corporation, where (A) such shares of Class A Common Stock are sold to the public in an underwritten public offering, and (B) the aggregate gross proceeds to the Corporation from the public offering are in excess of Twenty Million Dollars ($20,000,000), or (ii) at such time as the Class A Common Stock is listed for trading on a national securities exchange or quoted on the NASDAQ Global or Capital Market. Immediately prior to a conversion under this Section 4(d), the Corporation shall pay the Series E Liquidation Preference to the holders of Series E Preferred Stock.

(e) **Reservation of Shares**. At all times the Corporation shall reserve and keep available, out of its authorized but unissued shares of Class A Common Stock, sufficient shares of Class A Common Stock for the purpose of issuance to holders of the Series E Preferred Stock upon conversion of such shares of Series E Preferred Stock, and the Corporation shall take all action necessary so that the shares of Class A Common Stock so issued will be validly issued,

fully paid and nonassessable. If at any time the number of authorized but unissued shares of Class A Common Stock is not sufficient to effect the conversion of all of the then outstanding shares of Series E Preferred Stock, the Corporation shall take such corporate action as may be necessary to increase its authorized but unissued shares of Class A Common Stock to such number of shares as shall be sufficient for such purposes.

5. **VOTING RIGHTS**. Holders of the Series E Preferred Stock shall have full voting rights and powers equal to the voting rights and powers of the holders of Class A Common Stock (on an as-converted basis) and shall be entitled to vote, together with the holders of Class A Common Stock as a single voting group (unless otherwise required by law) on all matters to be considered by the Corporation's shareholders. The holders of the Class A Common Stock shall have one vote for each share of Class A Common Stock they own. The holders of the Series E Preferred Stock shall be entitled to the number of votes equal to the number of full shares of Class A Common Stock into which the shares of Series E Preferred Stock could be converted on the record date for determination of the stockholders entitled to vote on the corresponding matter, or, if no such record date is established, on the date such vote is taken or any written consent of stockholders is solicited.

6. **CERTIFICATES**. Shares of the Series E Preferred Stock may be evidenced by share certificates or may be uncertificated.

7. **TAXES**. The Corporation shall pay any and all stock transfer and documentary stamp taxes that may be payable in respect of any issuance or delivery of the Series E Preferred Stock or of Class A Common Stock or of any other securities issued on account of the Series E Preferred Stock pursuant hereto.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designation of the Series E Preferred Stock to be signed by Doug Marcille, its President and Chief Executive Officer, on the 25 day of July, 2007.

U.S. GAS & ELECTRIC, INC.

By:_____
Name: Doug Marcille
Title: President and Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 02:55 PM 07/25/2007
FILED 03:07 PM 07/25/2007
SRV 070852922 - 3121453 FILE

CERTIFICATE OF DESIGNATION OF THE SERIES "F" PREFERRED STOCK OF U.S. GAS & ELECTRIC, INC.

(Pursuant to Section 151 of the Delaware General Corporation Law)

U.S. Gas & Electric, Inc. (the "**Corporation**"), a corporation organized and existing under the laws of the General Corporation Law of the State of Delaware (the "**General Corporation Law**"), hereby certifies that on July 24, 2007, the Board of Directors, as required by Section 151 of the General Corporation law of the State of Delaware, approved the designation of a new class of Preferred Stock, referred to as Series F Preferred Stock, under the following terms:

1. **DESIGNATION; NUMBER OF SHARES.** The shares of this class of preferred stock shall be designated as "Series F Preferred Stock" (the "**Series F Preferred Stock**") and shall consist of 1,534.884 shares, par value $0.0001 per share. Notwithstanding the foregoing, the Corporation has simultaneously authorized on this date a class of preferred stock designated as Series G Preferred Stock, which has identical rights, preferences and limitations to the Series F Preferred Stock. At such time as the Corporation issues one or more shares of its Series G Preferred Stock, an identical number of outstanding shares of Series F Preferred Stock shall be automatically cancelled and retired, such that at no time shall more than an aggregate of 1,534.884 shares of Series F Preferred Stock and Series G Preferred Stock be outstanding.

2. **LIQUIDATION.**

(a) In the event of any Liquidation Event (as defined below), either voluntary or involuntary, following any preference distribution required to be made to the holders of the Corporation's outstanding Series B Preferred Stock, Series E Preferred Stock and Series A Preferred Stock, and such other series of preferred stock of the Corporation that may be issued in the future which is entitled to a liquidation preference, all of the remaining Proceeds available for distribution to stockholders shall be distributed among the holders of the Class A Common Stock and other securities of the Corporation convertible into Class A Common Stock (including the Series F Preferred Stock) pro rata based on the number of shares of Class A Common Stock held by each, assuming each holder of securities convertible into Class A Common Stock converted such securities into Class A Common Stock (regardless of whether such holder actually converted).

(b) For purposes of this Section 2, a "**Liquidation Event**" means (A) the closing of the sale, transfer or other disposition of all or substantially all of this Corporation's assets, (B) the consummation of the merger or consolidation of this Corporation with or into another entity (except a merger or consolidation which results in the holders of capital stock of this Corporation immediately prior to such merger or consolidation continuing to hold at least 50% of the voting power of the capital stock of this Corporation or the surviving or acquiring entity), (C) the closing of the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a Person or group of Affiliated Persons (other

than an underwriter of this Corporation's securities), of this Corporation's securities if, after such closing, such Person or group of Affiliated Persons would hold 50% or more of the outstanding voting power of the capital stock of this Corporation (or the surviving or acquiring entity) or (D) a liquidation, dissolution or winding up of this Corporation. For purposes of this section, the term **"Affiliated Persons"** means, with respect to any Person (as defined below), any Person that controls, is controlled by, or is under common control with such Person (it being understood, that a Person shall be deemed to "control" another Person, for purposes of this definition, if such Person directly or indirectly has the power to direct or cause the direction of the management and policies of such other Person, whether through holding ownership interests in such other Person, through contract or otherwise) and the term **"Person"** means an individual, corporation, partnership, trust, limited liability company, unincorporated organization, joint stock corporation, joint venture, association or other entity, or any government, or any agency or political subdivision thereof or any branch of any legal entity.

(c) This Corporation shall give each holder of record of Series F Preferred Stock written notice of such impending Liquidation Event not later than twenty (20) days prior to the stockholders' meeting called to approve such transaction, or twenty (20) days prior to the Liquidation Event, whichever is earlier, and shall also notify such holders in writing of the final approval of such transaction. The first of such notices shall describe the material terms and conditions of the impending Liquidation Event and the provisions of this Section 2, and this Corporation shall thereafter give such holders prompt notice of any material changes to such terms and conditions. The Liquidation Event shall in no event take place sooner than twenty (20) days after this Corporation has given the first notice provided for herein or sooner than ten (10) days after this Corporation has given notice of any material changes provided for herein; provided, however, that subject to compliance with the General Corporation Law such periods may be shortened or waived upon the written consent of the holders of Series F Preferred Stock that represent a majority of the voting power of all then outstanding shares of Series F Preferred Stock (voting together as a single class and on an as-converted basis).

3. **DIVIDENDS AND DISTRIBUTIONS.** In the event that the Corporation declares, makes or pays any dividends or other distributions upon the Class A Common Stock other than dividends and distributions payable in shares of Class A Common Stock (whether payable in cash, securities, rights or other property), the Corporation shall also declare and pay to the holders of the Series F Preferred Stock, at the same time that it declares and pays such dividends or other distributions to the holders of the Class A Common Stock (and with the same record date), the dividends or distributions which would have been declared and paid with respect to the Class A Common Stock issuable upon conversion of the Series F Preferred Stock had all of the outstanding Series F Preferred Stock been converted immediately prior to the record date for such dividend or distribution, or if no record date is fixed, the date as of which the record holders of Common Stock entitled to such dividends or distributions are determined.

4. **CONVERSION**. The holders of the Series F Preferred Stock shall have conversion rights as follows:

(a) **Generally**. Each holder of the Series F Preferred Stock shall have the right to convert each of his, her, or its shares of Series F Preferred Stock into 1,000 shares of Class A Common Stock at any time, subject to adjustment of that conversion rate as provided in

this Section 4. Such rate of conversion, as adjusted, is referred to in this Certificate of Designation as the **"Series F Conversion Rate"**.

(b) **Adjustments to Conversion Rate**.

(i) If the Corporation becomes obligated to issue additional shares of its Class A Common Stock to persons who are determined to have purchased their Class A Common Stock on a date which is prior to the date of this Certificate of Designation, then the Series F Conversion Rate will be adjusted in a manner such that the Series F Preferred Stock converts into the same percentage of the Class A Common Stock that such holders of Series F Preferred Stock would have been entitled to receive had they converted all of their shares of Series F Preferred Stock into Class A Common Stock immediately prior to the issuance of such additional shares of Class A Common Stock.

(ii) In the event the Corporation shall at any time after the issue date pay or make a dividend or other distribution on any class of capital stock of the Corporation in Class A Common Stock or effect a subdivision or combination or consolidation of the outstanding shares of Class A Common Stock (by reclassification or otherwise than by payment of a dividend in shares of Class A Common Stock) into a greater or lesser number of shares of Class A Common Stock, then in each such case the Series F Conversion Rate then in effect shall be adjusted by multiplying such rate by a fraction, the numerator of which is the number of shares of Class A Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Class A Common Stock that were outstanding immediately prior to such event.

(iii) Whenever the Series F Conversion Rate is adjusted, the Corporation shall promptly mail to each holder of Series F Preferred Stock, first class, postage prepaid, a notice of the adjustment.

(c) **Mechanics of Conversion**. Upon the date of any conversion, the shares of Class A Common Stock into which such Series F Preferred Stock are convertible shall be deemed issued and the holder thereof shall be immediately entitled to exercise and enjoy all rights with respect to such shares of Class A Common Stock. Before any holder of Series F Preferred Stock shall be entitled to receive certificates representing Class A Common Stock, such holder shall surrender the certificate or certificates for the Series F Preferred Stock to be converted, duly endorsed, at the office of the Corporation, and shall give written notice to the Corporation at such office stating therein its name or the name or names of its nominees in which it wishes the Common Stock to be issued. The Corporation shall, no later than ten (10) Business Days thereafter, issue and deliver certificates representing the number of shares of Class A Common Stock to which such holder shall be entitled, to such holder of Series F Preferred Stock, or to such holder's nominee or nominees.

(d) **Required Conversion**. The Series F Preferred Stock shall automatically be converted into shares of Class A Common Stock on the earlier to occur of any of the following dates and times: (i) immediately prior to the closing of a firm commitment for an underwritten public offering by the Corporation of shares of Common Stock of the Corporation, where (A) such shares of Class A Common Stock are sold to the public in an underwritten public

offering, and (B) the aggregate gross proceeds to the Corporation from the public offering are in excess of Twenty Million Dollars ($20,000,000), or (ii) at such time as the Class A Common Stock is listed for trading on a national securities exchange or quoted on the NASDAQ Global or Capital Market.

(c) **Reservation of Shares**. At all times the Corporation shall reserve and keep available, out of its authorized but unissued shares of Class A Common Stock, sufficient shares of Class A Common Stock for the purpose of issuance to holders of the Series F Preferred Stock upon conversion of such shares of Series F Preferred Stock, and the Corporation shall take all action necessary so that the shares of Class A Common Stock so issued will be validly issued, fully paid and nonassessable. If at any time the number of authorized but unissued shares of Class A Common Stock is not sufficient to effect the conversion of all of the then outstanding shares of Series F Preferred Stock, the Corporation shall take such corporate action as may be necessary to increase its authorized but unissued shares of Class A Common Stock to such number of shares as shall be sufficient for such purposes.

5. **VOTING RIGHTS**. Holders of the Series F Preferred Stock shall have full voting rights and powers equal to the voting rights and powers of the holders of Class A Common Stock (on an as-converted basis) and shall be entitled to vote, together with the holders of Class A Common Stock as a single voting group (unless otherwise required by law) on all matters to be considered by the Corporation's shareholders. The holders of the Class A Common Stock shall have one vote for each share of Class A Common Stock they own. The holders of the Series F Preferred Stock shall be entitled to the number of votes equal to the number of full shares of Class A Common Stock into which the shares of Series F Preferred Stock could be converted on the record date for determination of the stockholders entitled to vote on the corresponding matter, or, if no such record date is established, on the date such vote is taken or any written consent of stockholders is solicited.

6. **CERTIFICATES**. Shares of the Series F Preferred Stock may be evidenced by share certificates or may be uncertificated.

7. **TAXES**. The Corporation shall pay any and all stock transfer and documentary stamp taxes that may be payable in respect of any issuance or delivery of the Series F Preferred Stock or of Class A Common Stock or of any other securities issued on account of the Series F Preferred Stock pursuant hereto.

[Signatures on next page]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designation of the Series F Preferred Stock to be signed by Doug Marcille, its President and Chief Executive Officer, on the 25 day of July, 2007.

U.S. GAS & ELECTRIC, INC.

By:_____
Name: Doug Marcille
Title: President and Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 02:55 PM 07/25/2007
FILED 03:09 PM 07/25/2007
SRV 070852936 - 3121453 FILE

CERTIFICATE OF DESIGNATION OF THE SERIES "G" PREFERRED STOCK OF U.S. GAS & ELECTRIC, INC.

(Pursuant to Section 151 of the Delaware General Corporation Law)

U.S. Gas & Electric, Inc. (the "**Corporation**"), a corporation organized and existing under the laws of the General Corporation Law of the State of Delaware (the "**General Corporation Law**"), hereby certifies that on July 24, 2007, the Board of Directors, as required by Section 151 of the General Corporation Law of the State of Delaware, approved the designation of a new class of Preferred Stock, referred to as Series G Preferred Stock, under the following terms:

1. **DESIGNATION; NUMBER OF SHARES.** The shares of this class of preferred stock shall be designated as "Series G Preferred Stock" (the "**Series G Preferred Stock**") and shall consist of 1,534.884 shares, par value $0.0001 per share. Notwithstanding the foregoing, the Corporation has simultaneously authorized on this date a class of preferred stock designated as Series F Preferred Stock, which has identical rights, preferences and limitations to the Series G Preferred Stock. At such time as the Corporation issues one or more shares of its Series G Preferred Stock, an identical number of outstanding shares of Series F Preferred Stock shall be automatically cancelled and retired, such that at no time shall more than an aggregate of 1,534.884 shares of Series F Preferred Stock and Series G Preferred Stock be outstanding.

2. **LIQUIDATION.**

(a) In the event of any Liquidation Event (as defined below), either voluntary or involuntary, following any preference distribution required to be made to the holders of the Corporation's outstanding Series B Preferred Stock, Series E Preferred Stock and Series A Preferred Stock, and such other series of preferred stock of the Corporation that may be issued in the future which is entitled to a liquidation preference, all of the remaining Proceeds available for distribution to stockholders shall be distributed among the holders of the Class A Common Stock and other securities of the Corporation convertible into Class A Common Stock (including the Series G Preferred Stock) pro rata based on the number of shares of Class A Common Stock held by each, assuming each holder of securities convertible into Class A Common Stock converted such securities into Class A Common Stock (regardless of whether such holder actually converted).

For purposes of this Section 2, a "**Liquidation Event**" means (A) the closing of the sale, transfer or other disposition of all or substantially all of this Corporation's assets, (B) the consummation of the merger or consolidation of this Corporation with or into another entity (except a merger or consolidation which results in the holders of capital stock of this Corporation immediately prior to such merger or consolidation continuing to hold at least 50% of the voting power of the capital stock of this Corporation or the surviving or acquiring entity), (C) the closing of the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a Person or group of Affiliated Persons (other than an

underwriter of this Corporation's securities), of this Corporation's securities if, after such closing, such Person or group of Affiliated Persons would hold 50% or more of the outstanding voting power of the capital stock of this Corporation (or the surviving or acquiring entity) or (D) a liquidation, dissolution or winding up of this Corporation. For purposes of this section, the term "**Affiliated Persons**" means, with respect to any Person (as defined below), any Person that controls, is controlled by, or is under common control with such Person (it being understood, that a Person shall be deemed to "control" another Person, for purposes of this definition, if such Person directly or indirectly has the power to direct or cause the direction of the management and policies of such other Person, whether through holding ownership interests in such other Person, through contract or otherwise) and the term "**Person**" means an individual, corporation, partnership, trust, limited liability company, unincorporated organization, joint stock corporation, joint venture, association or other entity, or any government, or any agency or political subdivision thereof or any branch of any legal entity.

(b) This Corporation shall give each holder of record of Series G Preferred Stock written notice of such impending Liquidation Event not later than twenty (20) days prior to the stockholders' meeting called to approve such transaction, or twenty (20) days prior to the Liquidation Event, whichever is earlier, and shall also notify such holders in writing of the final approval of such transaction. The first of such notices shall describe the material terms and conditions of the impending Liquidation Event and the provisions of this Section 2, and this Corporation shall thereafter give such holders prompt notice of any material changes to such terms and conditions. The Liquidation Event shall in no event take place sooner than twenty (20) days after this Corporation has given the first notice provided for herein or sooner than ten (10) days after this Corporation has given notice of any material changes provided for herein; provided, however, that subject to compliance with the General Corporation Law such periods may be shortened or waived upon the written consent of the holders of Series G Preferred Stock that represent a majority of the voting power of all then outstanding shares of Series G Preferred Stock (voting together as a single class and on an as-converted basis).

3. **DIVIDENDS AND DISTRIBUTIONS.** In the event that the Corporation declares, makes or pays any dividends or other distributions upon the Class A Common Stock other than dividends and distributions payable in shares of Class A Common Stock (whether payable in cash, securities, rights or other property), the Corporation shall also declare and pay to the holders of the Series G Preferred Stock, at the same time that it declares and pays such dividends or other distributions to the holders of the Class A Common Stock (and with the same record date), the dividends or distributions which would have been declared and paid with respect to the Class A Common Stock issuable upon conversion of the Series G Preferred Stock had all of the outstanding Series G Preferred Stock been converted immediately prior to the record date for such dividend or distribution, or if no record date is fixed, the date as of which the record holders of Common Stock entitled to such dividends or distributions are determined.

4. **CONVERSION**. The holders of the Series G Preferred Stock shall have conversion rights as follows:

(a) **Generally**. Each holder of the Series G Preferred Stock shall have the right to convert each of his, her or its shares of Series G Preferred Stock into 1,000 shares of Class A Common Stock at any time, subject to adjustment of that conversion rate as provided in

this Section 4. Such rate of conversion, as adjusted, is referred to in this Certificate of Designation as the "Series G Conversion Rate"

(b) **Adjustments to Conversion Rate**.

(i) If the Corporation becomes obligated to issue additional shares of its Class A Common Stock to persons who are determined to have purchased their Class A Common Stock on a date which is prior to the date of this Certificate of Designation, then the Series G Conversion Rate will be adjusted in a manner such that the Series G Preferred Stock converts into the same percentage of the Class A Common Stock that such holders of Series G Preferred Stock would have been entitled to receive had they converted all of their shares of Series G Preferred Stock into Class A Common Stock immediately prior to the issuance of such additional shares of Class A Common Stock.

(ii) In the event the Corporation shall at any time after the issue date pay or make a dividend or other distribution on any class of capital stock of the Corporation in Class A Common Stock or effect a subdivision or combination or consolidation of the outstanding shares of Class A Common Stock (by reclassification or otherwise than by payment of a dividend in shares of Class A Common Stock) into a greater or lesser number of shares of Class A Common Stock, then in each such case the Series G Conversion Rate then in effect shall be adjusted by multiplying such rate by a fraction, the numerator of which is the number of shares of Class A Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Class A Common Stock that were outstanding immediately prior to such event.

(iii) Whenever the Series G Conversion Rate is adjusted, the Corporation shall promptly mail to each holder of Series G Preferred Stock, first class, postage prepaid, a notice of the adjustment.

(c) **Mechanics of Conversion**. Upon the date of any conversion, the shares of Class A Common Stock into which such Series G Preferred Stock are convertible shall be deemed issued and the holder thereof shall be immediately entitled to exercise and enjoy all rights with respect to such shares of Class A Common Stock. Before any holder of Series G Preferred Stock shall be entitled to receive certificates representing Class A Common Stock, such holder shall surrender the certificate or certificates for the Series G Preferred Stock to be converted, duly endorsed, at the office of the Corporation, and shall give written notice to the Corporation at such office stating therein its name or the name or names of its nominees in which it wishes the Common Stock to be issued. The Corporation shall, no later than ten (10) Business Days thereafter, issue and deliver certificates representing the number of shares of Class A Common Stock to which such holder shall be entitled, to such holder of Series G Preferred Stock, or to such holder's nominee or nominees.

(d) **Required Conversion**. The Series G Preferred Stock shall automatically be converted into shares of Class A Common Stock on the earlier to occur of any of the following dates and times: (i) immediately prior to the closing of a firm commitment for an underwritten public offering by the Corporation of shares of Common Stock of the Corporation, where (A) such shares of Class A Common Stock are sold to the public in an underwritten public

offering, and (B) the aggregate gross proceeds to the Corporation from the public offering are in excess of Twenty Million Dollars ($20,000,000), or (ii) at such time as the Class A Common Stock is listed for trading on a national securities exchange or quoted on the NASDAQ Global or Capital Market.

(e) **Reservation of Shares**. At all times the Corporation shall reserve and keep available, out of its authorized but unissued shares of Class A Common Stock, sufficient shares of Class A Common Stock for the purpose of issuance to holders of the Series G Preferred Stock upon conversion of such shares of Series G Preferred Stock, and the Corporation shall take all action necessary so that the shares of Class A Common Stock so issued will be validly issued, fully paid and nonassessable. If at any time the number of authorized but unissued shares of Class A Common Stock is not sufficient to effect the conversion of all of the then outstanding shares of Series G Preferred Stock, the Corporation shall take such corporate action as may be necessary to increase its authorized but unissued shares of Class A Common Stock to such number of shares as shall be sufficient for such purposes.

5. **VOTING RIGHTS**. Holders of the Series G Preferred Stock shall have full voting rights and powers equal to the voting rights and powers of the holders of Class A Common Stock (on an as-converted basis) and shall be entitled to vote, together with the holders of Class A Common Stock as a single voting group (unless otherwise required by law) on all matters to be considered by the Corporation's shareholders. The holders of the Class A Common Stock shall have one vote for each share of Class A Common Stock they own. The holders of the Series G Preferred Stock shall be entitled to the number of votes equal to the number of full shares of Class A Common Stock into which the shares of Series G Preferred Stock could be converted on the record date for determination of the stockholders entitled to vote on the corresponding matter, or, if no such record date is established, on the date such vote is taken or any written consent of stockholders is solicited.

6. **CERTIFICATES**. Shares of the Series G Preferred Stock may be evidenced by share certificates or may be uncertificated.

7. **TAXES**. The Corporation shall pay any and all stock transfer and documentary stamp taxes that may be payable in respect of any issuance or delivery of the Series G Preferred Stock or of Class A Common Stock or of any other securities issued on account of the Series G Preferred Stock pursuant hereto.

[Signatures on next page]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designation of the Series G Preferred Stock to be signed by Doug Marcille, its President and Chief Executive Officer, on the 25 day of July, 2007.

U.S. GAS & ELECTRIC, INC.

By:_____
Name: Doug Marcille
Title: President and Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 03:43 PM 06/26/2008
FILED 03:06 PM 06/26/2008
SRV 080734230 - 3121453 FILE

CERTIFICATE OF DESIGNATION OF THE SERIES "K" PREFERRED STOCK OF U.S. GAS & ELECTRIC, INC.

(Pursuant to Section 151 of the Delaware General Corporation Law)

U.S. Gas & Electric, Inc. (the "**Corporation**"), a corporation organized and existing under the laws of the General Corporation Law of the State of Delaware (the "**General Corporation Law**"), hereby certifies that on June 26, 2008, the Board of Directors, as required by Section 151 of the General Corporation law of the State of Delaware, approved the designation of a new class of Preferred Stock, referred to as Series K Preferred Stock, under the following terms:

1. **DESIGNATION; NUMBER OF SHARES**. The shares of this class of preferred stock shall be designated as "Series K Preferred Stock" (the "**Series K Preferred Stock**") and shall consist of 1,534.884 shares, par value $0.0001 per share.

2. **DIVIDENDS AND DISTRIBUTIONS.** In the event that the Corporation declares, makes or pays any dividends or other distributions upon the Series F Preferred Stock other than dividends and distributions payable in shares of Series F Preferred Stock (whether payable in cash, securities, rights or other property), the Corporation shall also declare and pay to the holders of the Series K Preferred Stock, at the same time that it declares and pays such dividends or other distributions to the holders of the Series F Preferred Stock (and with the same record date), the dividends or distributions which would have been declared and paid with respect to the Series F Preferred Stock issuable upon conversion of the Series K Preferred Stock had all of the outstanding Series K Preferred Stock been converted immediately prior to the record date for such dividend or distribution, or if no record date is fixed, the date as of which the record holders of Common Stock entitled to such dividends or distributions are determined.

3. **CONVERSION**. The holders of the Series K Preferred Stock shall have conversion rights as follows:

(a) **Generally**. Each holder of the Series K Preferred Stock shall have the right to convert each of his, her, or its shares of Series K Preferred Stock into one share of Series F Preferred Stock, subject to adjustment of that conversion rate as provided in this Section 3, upon the earliest to occur of (i) an event requiring automatic conversion pursuant to Section 3(d) below, (ii) written notice from such holder to the Corporation after the occurrence and during the continuance of a default under any of the Corporation's senior or subordinated lending facilities, (iii) any transaction, however structured, in which such holder substantially exits its investment in the Corporation, and (iv) sixty-five days' prior written notice from such holder to the Corporation. Such rate of conversion, as adjusted, is referred to in this Certificate of Designation as the "**Series K Conversion Rate**."

(b) **Adjustments to Conversion Rate.**

(i) If the Corporation becomes obligated to issue additional shares of its Series F Preferred Stock to persons who are determined to have purchased their Series F Preferred Stock on a date which is prior to the date of this Certificate of Designation, then the Series K Conversion Rate will be adjusted in a manner such that the Series K Preferred Stock converts into the same percentage of the Series F Preferred Stock that such holders of Series K Preferred Stock would have been entitled to receive had they converted all of their shares of Series K Preferred Stock into Series F Preferred Stock immediately prior to the issuance of such additional shares of Series F Preferred Stock.

(ii) In the event the Corporation shall at any time after the issue date pay or make a dividend or other distribution on any class of capital stock of the Corporation in Series F Preferred Stock or effect a subdivision or combination or consolidation of the outstanding shares of Series F Preferred Stock (by reclassification or otherwise than by payment of a dividend in shares of Series F Preferred Stock) into a greater or lesser number of shares of Series F Preferred Stock, then in each such case the Series K Conversion Rate then in effect shall be adjusted by multiplying such rate by a fraction, the numerator of which is the number of shares of Series F Preferred Stock outstanding immediately after such event and the denominator of which is the number of shares of Series F Preferred Stock that were outstanding immediately prior to such event.

(iii) Whenever the Series K Conversion Rate is adjusted, the Corporation shall promptly mail to each holder of Series K Preferred Stock, first class, postage prepaid, a notice of the adjustment.

(c) **Mechanics of Conversion**. Upon the date of any conversion, the shares of Series F Preferred Stock into which such Series K Preferred Stock are convertible shall be deemed issued and the holder thereof shall be immediately entitled to exercise and enjoy all rights with respect to such shares of Series F Preferred Stock. Before any holder of Series K Preferred Stock shall be entitled to receive certificates representing Series F Preferred Stock, such holder shall surrender the certificate or certificates for the Series K Preferred Stock to be converted, duly endorsed, at the office of the Corporation, and shall give written notice to the Corporation at such office stating therein its name or the name or names of its nominees in which it wishes the Common Stock to be issued. The Corporation shall, no later than ten (10) Business Days thereafter, issue and deliver certificates representing the number of shares of Series F Preferred Stock to which such holder shall be entitled, to such holder of Series K Preferred Stock, or to such holder's nominee or nominees.

(d) **Required Conversion**. The Series K Preferred Stock shall automatically be converted into shares of Series F Preferred Stock on the earlier to occur of any of the following dates and times: (i) immediately prior to the closing of a firm commitment for an underwritten public offering by the Corporation of shares of Common Stock of the Corporation, where (A) shares of Class A Common Stock of the Corporation are sold to the public in an underwritten public offering, and (B) the aggregate gross proceeds to the Corporation from the public offering are in excess of Twenty Million Dollars ($20,000,000); (ii) at such time as the Class A Common Stock of the Corporation is listed for trading on a national securities exchange

or quoted on the NASDAQ Global or Capital Market; and (iii) immediately prior to the consummation of a Liquidation Event.

(i) For purposes of this Section 3, a "**Liquidation Event**" means (A) the closing of the sale, transfer or other disposition of all or substantially all of this Corporation's assets, (B) the consummation of the merger or consolidation of this Corporation with or into another entity (except a merger or consolidation which results in the holders of capital stock of this Corporation immediately prior to such merger or consolidation continuing to hold at least 50% of the voting power of the capital stock of this Corporation or the surviving or acquiring entity), (C) the closing of the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a Person or group of Affiliated Persons (other than an underwriter of this Corporation's securities), of this Corporation's securities if, after such closing, such Person or group of Affiliated Persons would hold 50% or more of the outstanding voting power of the capital stock of this Corporation (or the surviving or acquiring entity) or (D) a liquidation, dissolution or winding up of this Corporation. For purposes of this section, the term "Affiliated Persons" means, with respect to any Person (as defined below), any Person that controls, is controlled by, or is under common control with such Person (it being understood, that a Person shall be deemed to "control" another Person, for purposes of this definition, if such Person directly or indirectly has the power to direct or cause the direction of the management and policies of such other Person, whether through holding ownership interests in such other Person, through contract or otherwise) and the term "Person" means an individual, corporation, partnership, trust, limited liability company, unincorporated organization, joint stock corporation, joint venture, association or other entity, or any government, or any agency or political subdivision thereof or any branch of any legal entity.

(ii) This Corporation shall give each holder of record of Series K Preferred Stock written notice of such impending Liquidation Event not later than twenty (20) days prior to the stockholders' meeting called to approve such transaction, or twenty (20) days prior to the Liquidation Event, whichever is earlier, and shall also notify such holders in writing of the final approval of such transaction. The first of such notices shall describe the material terms and conditions of the impending Liquidation Event and the provisions of this Section 2, and this Corporation shall thereafter give such holders prompt notice of any material changes to such terms and conditions. The Liquidation Event shall in no event take place sooner than twenty (20) days after this Corporation has given the first notice provided for herein or sooner than ten (10) days after this Corporation has given notice of any material changes provided for herein; provided, however, that subject to compliance with the General Corporation Law such periods may be shortened or waived upon the written consent of the holders of Series K Preferred Stock that represent a majority of the voting power of all then outstanding shares of Series K Preferred Stock (voting together as a single class and on an as-converted basis).

(e) **Reservation of Shares**. At all times the Corporation shall reserve and keep available, out of its authorized but unissued shares of Class A Common Stock and Series F Preferred Stock, sufficient shares of Class A Common Stock and Series F Preferred Stock for the purpose of issuance to holders of the Series K Preferred Stock upon conversion of such shares of Series K Preferred Stock (and any subsequent conversion into Class A Common Stock of Series F Preferred Stock issued upon conversion of Series K Preferred Stock), and the Corporation shall take all action necessary so that the shares of Class A Common Stock and Series F Preferred

Stock so issued will be validly issued, fully paid and nonassessable. If at any time the number of authorized but unissued shares of Class A Common Stock or Series F Preferred Stock is not sufficient to effect the conversion of all of the then outstanding shares of Series K Preferred Stock, the Corporation shall take such corporate action as may be necessary to increase its authorized but unissued shares of Class A Common Stock and Series F Preferred Stock to such number of shares as shall be sufficient for such purposes.

4. **NO VOTING RIGHTS**. Holders of the Series K Preferred Stock shall have no voting rights on account of their shares of Series K Preferred Stock.

5. **CERTIFICATES**. Shares of the Series K Preferred Stock may be evidenced by share certificates or may be uncertificated.

6. **TAXES**. The Corporation shall pay any and all stock transfer and documentary stamp taxes that may be payable in respect of any issuance or delivery of the Series K Preferred Stock or of Series F Preferred Stock or of any other securities issued on account of the Series K Preferred Stock pursuant hereto.

[Signatures on next page]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designation of the Series K Preferred Stock to be signed by Doug Marcille, its President and Chief Executive Officer, on the 26th day of June, 2008.

U.S. GAS & ELECTRIC, INC.

By: /s/ Doug Marcille
Name: Doug Marcille
Title: President and Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 03:43 PM 06/26/2008
FILED 03:43 PM 06/26/2008
SRV 080734239 - 3121453 FILE

CERTIFICATE OF DESIGNATION OF THE SERIES "I" PREFERRED STOCK OF U.S. GAS & ELECTRIC, INC.

(Pursuant to Section 151 of the Delaware General Corporation Law)

U.S. Gas & Electric, Inc. (the "**Corporation**"), a corporation organized and existing under the laws of the General Corporation Law of the State of Delaware (the "**General Corporation Law**"), hereby certifies that on June 26, 2008, the Board of Directors, as required by Section 151 of the General Corporation law of the State of Delaware, approved the designation of a new class of Preferred Stock, referred to as Series I Preferred Stock, under the following terms:

1. **DESIGNATION; NUMBER OF SHARES**. The shares of this class of preferred stock shall be designated as "Series I Preferred Stock" (the "**Series I Preferred Stock**") and shall consist of 32,200.362 shares, par value $0.0001 per share.

2. **DIVIDENDS AND DISTRIBUTIONS.** In the event that the Corporation declares, makes or pays any dividends or other distributions upon the Series B Preferred Stock other than dividends and distributions payable in shares of Series B Preferred Stock (whether payable in cash, securities, rights or other property), the Corporation shall also declare and pay to the holders of the Series I Preferred Stock, at the same time that it declares and pays such dividends or other distributions to the holders of the Series B Preferred Stock (and with the same record date), the dividends or distributions which would have been declared and paid with respect to the Series B Preferred Stock issuable upon conversion of the Series I Preferred Stock had all of the outstanding Series I Preferred Stock been converted immediately prior to the record date for such dividend or distribution, or if no record date is fixed, the date as of which the record holders of Common Stock entitled to such dividends or distributions are determined.

3. **CONVERSION**. The holders of the Series I Preferred Stock shall have conversion rights as follows:

(a) **Generally**. Each holder of the Series I Preferred Stock shall have the right to convert each of his, her, or its shares of Series I Preferred Stock into one share of Series B Preferred Stock, subject to adjustment of that conversion rate as provided in this Section 3, upon the earliest to occur of (i) an event requiring automatic conversion pursuant to Section 3(d) below, (ii) written notice from such holder to the Corporation after the occurrence and during the continuance of a default under any of the Corporation's senior or subordinated lending facilities, (iii) any transaction, however structured, in which such holder substantially exits its investment in the Corporation, and (iv) sixty-five days' prior written notice from such holder to the Corporation. Such rate of conversion, as adjusted, is referred to in this Certificate of Designation as the "**Series I Conversion Rate.**"

(b) **Adjustments to Conversion Rate**.

(i) If the Corporation becomes obligated to issue additional shares of its Series B Preferred Stock to persons who are determined to have purchased their Series B Preferred Stock on a date which is prior to the date of this Certificate of Designation, then the Series I Conversion Rate will be adjusted in a manner such that the Series I Preferred Stock converts into the same percentage of the Series B Preferred Stock that such holders of Series I Preferred Stock would have been entitled to receive had they converted all of their shares of Series I Preferred Stock into Series B Preferred Stock immediately prior to the issuance of such additional shares of Series B Preferred Stock.

(ii) In the event the Corporation shall at any time after the issue date pay or make a dividend or other distribution on any class of capital stock of the Corporation in Series B Preferred Stock or effect a subdivision or combination or consolidation of the outstanding shares of Series B Preferred Stock (by reclassification or otherwise than by payment of a dividend in shares of Series B Preferred Stock) into a greater or lesser number of shares of Series B Preferred Stock, then in each such case the Series I Conversion Rate then in effect shall be adjusted by multiplying such rate by a fraction, the numerator of which is the number of shares of Series B Preferred Stock outstanding immediately after such event and the denominator of which is the number of shares of Series B Preferred Stock that were outstanding immediately prior to such event.

(iii) Whenever the Series I Conversion Rate is adjusted, the Corporation shall promptly mail to each holder of Series I Preferred Stock, first class, postage prepaid, a notice of the adjustment.

(c) **Mechanics of Conversion**. Upon the date of any conversion, the shares of Series B Preferred Stock into which such Series I Preferred Stock are convertible shall be deemed issued and the holder thereof shall be immediately entitled to exercise and enjoy all rights with respect to such shares of Series B Preferred Stock. Before any holder of Series I Preferred Stock shall be entitled to receive certificates representing Series B Preferred Stock, such holder shall surrender the certificate or certificates for the Series I Preferred Stock to be converted, duly endorsed, at the office of the Corporation, and shall give written notice to the Corporation at such office stating therein its name or the name or names of its nominees in which it wishes the Common Stock to be issued. The Corporation shall, no later than ten (10) Business Days thereafter, issue and deliver certificates representing the number of shares of Series B Preferred Stock to which such holder shall be entitled, to such holder of Series I Preferred Stock, or to such holder's nominee or nominees.

(d) **Required Conversion**. The Series I Preferred Stock shall automatically be converted into shares of Series B Preferred Stock on the earlier to occur of any of the following dates and times: (i) immediately prior to the closing of a firm commitment for an underwritten public offering by the Corporation of shares of Common Stock of the Corporation, where (A) shares of Class A Common Stock of the Corporation are sold to the public in an underwritten public offering, and (B) the aggregate gross proceeds to the Corporation from the public offering are in excess of Twenty Million Dollars ($20,000,000); (ii) at such time as the Class A Common Stock of the Corporation is listed for trading on a national securities exchange

or quoted on the NASDAQ Global or Capital Market; and (iii) immediately prior to the consummation of a Liquidation Event.

(i) For purposes of this Section 3, a **"Liquidation Event"** means (A) the closing of the sale, transfer or other disposition of all or substantially all of this Corporation's assets, (B) the consummation of the merger or consolidation of this Corporation with or into another entity (except a merger or consolidation which results in the holders of capital stock of this Corporation immediately prior to such merger or consolidation continuing to hold at least 50% of the voting power of the capital stock of this Corporation or the surviving or acquiring entity), (C) the closing of the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a Person or group of Affiliated Persons (other than an underwriter of this Corporation's securities), of this Corporation's securities if, after such closing, such Person or group of Affiliated Persons would hold 50% or more of the outstanding voting power of the capital stock of this Corporation (or the surviving or acquiring entity) or (D) a liquidation, dissolution or winding up of this Corporation. For purposes of this section, the term "Affiliated Persons" means, with respect to any Person (as defined below), any Person that controls, is controlled by, or is under common control with such Person (it being understood, that a Person shall be deemed to "control" another Person, for purposes of this definition, if such Person directly or indirectly has the power to direct or cause the direction of the management and policies of such other Person, whether through holding ownership interests in such other Person, through contract or otherwise) and the term "Person" means an individual, corporation, partnership, trust, limited liability company, unincorporated organization, joint stock corporation, joint venture, association or other entity, or any government, or any agency or political subdivision thereof or any branch of any legal entity.

(ii) This Corporation shall give each holder of record of Series I Preferred Stock written notice of such impending Liquidation Event not later than twenty (20) days prior to the stockholders' meeting called to approve such transaction, or twenty (20) days prior to the Liquidation Event, whichever is earlier, and shall also notify such holders in writing of the final approval of such transaction. The first of such notices shall describe the material terms and conditions of the impending Liquidation Event and the provisions of this Section 2, and this Corporation shall thereafter give such holders prompt notice of any material changes to such terms and conditions. The Liquidation Event shall in no event take place sooner than twenty (20) days after this Corporation has given the first notice provided for herein or sooner than ten (10) days after this Corporation has given notice of any material changes provided for herein; provided, however, that subject to compliance with the General Corporation Law such periods may be shortened or waived upon the written consent of the holders of Series I Preferred Stock that represent a majority of the voting power of all then outstanding shares of Series I Preferred Stock (voting together as a single class and on an as-converted basis).

(e) **Reservation of Shares**. At all times the Corporation shall reserve and keep available, out of its authorized but unissued shares of Class A Common Stock and Series B Preferred Stock, sufficient shares of Class A Common Stock and Series B Preferred Stock for the purpose of issuance to holders of the Series I Preferred Stock upon conversion of such shares of Series I Preferred Stock (and any subsequent conversion into Class A Common Stock of Series B Preferred Stock issued upon conversion of Series I Preferred Stock), and the Corporation shall take all action necessary so that the shares of Class A Common Stock and Series B Preferred

Stock so issued will be validly issued, fully paid and nonassessable. If at any time the number of authorized but unissued shares of Class A Common Stock or Series B Preferred Stock is not sufficient to effect the conversion of all of the then outstanding shares of Series I Preferred Stock, the Corporation shall take such corporate action as may be necessary to increase its authorized but unissued shares of Class A Common Stock and Series B Preferred Stock to such number of shares as shall be sufficient for such purposes.

4. **NO VOTING RIGHTS**. Holders of the Series I Preferred Stock shall have no voting rights on account of their shares of Series I Preferred Stock.

5. **CERTIFICATES**. Shares of the Series I Preferred Stock may be evidenced by share certificates or may be uncertificated.

6. **TAXES**. The Corporation shall pay any and all stock transfer and documentary stamp taxes that may be payable in respect of any issuance or delivery of the Series I Preferred Stock or of Series B Preferred Stock or of any other securities issued on account of the Series I Preferred Stock pursuant hereto.

[Signatures on next page]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designation of the Series I Preferred Stock to be signed by Doug Marcille, its President and Chief Executive Officer, on the 26th day of June, 2008.

U.S. GAS & ELECTRIC, INC.

By: /s/ Doug Marcille
Name: Doug Marcille
Title: President and Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 03:43 PM 06/26/2008
FILED 03:44 PM 06/26/2008
SRV 080734244 - 3121453 FILE

CERTIFICATE OF DESIGNATION OF THE SERIES "H" PREFERRED STOCK OF U.S. GAS & ELECTRIC, INC.

(Pursuant to Section 151 of the Delaware General Corporation Law)

U.S. Gas & Electric, Inc. (the "**Corporation**"), a corporation organized and existing under the laws of the General Corporation Law of the State of Delaware (the "**General Corporation Law**"), hereby certifies that on June 26, 2008, the Board of Directors, as required by Section 151 of the General Corporation law of the State of Delaware, approved the designation of a new class of Preferred Stock, referred to as Series H Preferred Stock, under the following terms:

1. **DESIGNATION; NUMBER OF SHARES**. The shares of this class of preferred stock shall be designated as "Series H Preferred Stock" (the "**Series H Preferred Stock**") and shall consist of one (1) share, par value $0.0001 per share.

2. **LIQUIDATION**.

(a) In the event of any Liquidation Event (as defined below), either voluntary or involuntary, following any preference distribution required to be made to the holders of the Corporation's outstanding Series B Preferred Stock, Series E Preferred Stock and Series A Preferred Stock, and such other series of preferred stock of the Corporation that may be issued in the future which is entitled to a liquidation preference, all of the remaining Proceeds available for distribution to stockholders shall be distributed among the holders of the Class A Common Stock and other securities of the Corporation convertible into Class A Common Stock (including the Series H Preferred Stock) pro rata based on the number of shares of Class A Common Stock held by each, assuming each holder of securities convertible into Class A Common Stock converted such securities into Class A Common Stock (regardless of whether such holder actually converted).

(b) For purposes of this Section 2, a "**Liquidation Event**" means (A) the closing of the sale, transfer or other disposition of all or substantially all of this Corporation's assets, (B) the consummation of the merger or consolidation of this Corporation with or into another entity (except a merger or consolidation which results in the holders of capital stock of this Corporation immediately prior to such merger or consolidation continuing to hold at least 50% of the voting power of the capital stock of this Corporation or the surviving or acquiring entity), (C) the closing of the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a Person or group of Affiliated Persons (other than an underwriter of this Corporation's securities), of this Corporation's securities if, after such closing, such Person or group of Affiliated Persons would hold 50% or more of the outstanding voting power of the capital stock of this Corporation (or the surviving or acquiring entity) or (D) a liquidation, dissolution or winding up of this Corporation. For purposes of this section, the term "Affiliated Persons" means, with respect to any Person (as defined below), any Person that controls, is controlled by, or is under common control with such Person (it being understood, that

a Person shall be deemed to "control" another Person, for purposes of this definition, if such Person directly or indirectly has the power to direct or cause the direction of the management and policies of such other Person, whether through holding ownership interests in such other Person, through contract or otherwise) and the term "Person" means an individual, corporation, partnership, trust, limited liability company, unincorporated organization, joint stock corporation, joint venture, association or other entity, or any government, or any agency or political subdivision thereof or any branch of any legal entity.

(c) This Corporation shall give each holder of record of Series H Preferred Stock written notice of such impending Liquidation Event not later than twenty (20) days prior to the stockholders' meeting called to approve such transaction, or twenty (20) days prior to the Liquidation Event, whichever is earlier, and shall also notify such holders in writing of the final approval of such transaction. The first of such notices shall describe the material terms and conditions of the impending Liquidation Event and the provisions of this Section 2, and this Corporation shall thereafter give such holders prompt notice of any material changes to such terms and conditions. The Liquidation Event shall in no event take place sooner than twenty (20) days after this Corporation has given the first notice provided for herein or sooner than ten (10) days after this Corporation has given notice of any material changes provided for herein; provided, however, that subject to compliance with the General Corporation Law such periods may be shortened or waived upon the written consent of the holders of Series H Preferred Stock that represent a majority of the voting power of all then outstanding shares of Series H Preferred Stock (voting together as a single class and on an as-converted basis).

3. **DIVIDENDS AND DISTRIBUTIONS.** In the event that the Corporation declares, makes or pays any dividends or other distributions upon the Class A Common Stock other than dividends and distributions payable in shares of Class A Common Stock (whether payable in cash, securities, rights or other property), the Corporation shall also declare and pay to the holders of the Series H Preferred Stock, at the same time that it declares and pays such dividends or other distributions to the holders of the Class A Common Stock (and with the same record date), the dividends or distributions which would have been declared and paid with respect to the Class A Common Stock issuable upon conversion of the Series H Preferred Stock had all of the outstanding Series H Preferred Stock been converted immediately prior to the record date for such dividend or distribution, or if no record date is fixed, the date as of which the record holders of Common Stock entitled to such dividends or distributions are determined. Any dividends and distributions payable on account of the Series H Preferred Stock shall reduce the dividends and distributions payable on account of the Series B Preferred Stock and Series I Preferred Stock on a dollar-for-dollar basis and shall not affect the dividends and distributions otherwise payable on account of any other securities of the Corporation.

4. **CONVERSION**. The holders of the Series H Preferred Stock shall have conversion rights as follows:

(a) **Generally**. Each holder of the Series H Preferred Stock shall have the right to convert each of his, her, or its shares of Series H Preferred Stock into one (1) share of Class A Common Stock, subject to adjustment of that conversion rate as provided in this Section 4, at any time, but only with the unanimous written consent of the holders of the Series B

Preferred Stock and Series I Preferred Stock. Such rate of conversion, as adjusted, is referred to in this Certificate of Designation as the "**Series H Conversion Rate.**"

(b) **Adjustments to Conversion Rate**.

(i) If the Corporation becomes obligated to issue additional shares of its Class A Common Stock to persons who are determined to have purchased their Class A Common Stock on a date which is prior to the date of this Certificate of Designation, then the Series H Conversion Rate will be adjusted in a manner such that the Series H Preferred Stock converts into the same percentage of the Class A Common Stock that such holders of Series H Preferred Stock would have been entitled to receive had they converted all of their shares of Series H Preferred Stock into Class A Common Stock immediately prior to the issuance of such additional shares of Class A Common Stock.

(ii) In the event the Corporation shall at any time after the issue date pay or make a dividend or other distribution on any class of capital stock of the Corporation in Class A Common Stock or effect a subdivision or combination or consolidation of the outstanding shares of Class A Common Stock (by reclassification or otherwise than by payment of a dividend in shares of Class A Common Stock) into a greater or lesser number of shares of Class A Common Stock, then in each such case the Series H Conversion Rate then in effect shall be adjusted by multiplying such rate by a fraction, the numerator of which is the number of shares of Class A Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Class A Common Stock that were outstanding immediately prior to such event.

(iii) Whenever the Series H Conversion Rate is adjusted, the Corporation shall promptly mail to each holder of Series H Preferred Stock, first class, postage prepaid, a notice of the adjustment.

(c) **Mechanics of Conversion**. Upon the date of any conversion, the shares of Class A Common Stock into which such Series H Preferred Stock are convertible shall be deemed issued and the holder thereof shall be immediately entitled to exercise and enjoy all rights with respect to such shares of Class A Common Stock. Before any holder of Series H Preferred Stock shall be entitled to receive certificates representing Class A Common Stock, such holder shall surrender the certificate or certificates for the Series H Preferred Stock to be converted, duly endorsed, at the office of the Corporation, and shall give written notice to the Corporation at such office stating therein its name or the name or names of its nominees in which it wishes the Common Stock to be issued. The Corporation shall, no later than ten (10) Business Days thereafter, issue and deliver certificates representing the number of shares of Class A Common Stock to which such holder shall be entitled, to such holder of Series H Preferred Stock, or to such holder's nominee or nominees.

(d) **Required Conversion**. The Series H Preferred Stock shall automatically be converted into shares of Class A Common Stock on the earlier to occur of any of the following dates and times: (i) immediately prior to the closing of a firm commitment for an underwritten public offering by the Corporation of shares of Common Stock of the Corporation, where (A) such shares of Class A Common Stock are sold to the public in an underwritten public

offering, and (B) the aggregate gross proceeds to the Corporation from the public offering are in excess of Twenty Million Dollars ($20,000,000), or (ii) at such time as the Class A Common Stock is listed for trading on a national securities exchange or quoted on the NASDAQ Global or Capital Market.

(e) **Reservation of Shares**. At all times the Corporation shall reserve and keep available, out of its authorized but unissued shares of Class A Common Stock, sufficient shares of Class A Common Stock for the purpose of issuance to holders of the Series H Preferred Stock upon conversion of such shares of Series H Preferred Stock, and the Corporation shall take all action necessary so that the shares of Class A Common Stock so issued will be validly issued, fully paid and nonassessable. If at any time the number of authorized but unissued shares of Class A Common Stock is not sufficient to effect the conversion of all of the then outstanding shares of Series H Preferred Stock, the Corporation shall take such corporate action as may be necessary to increase its authorized but unissued shares of Class A Common Stock to such number of shares as shall be sufficient for such purposes.

5. **VOTING RIGHTS**. Holders of the Series H Preferred Stock shall have full voting rights and powers equal to the voting rights and powers of the holders of Class A Common Stock and shall be entitled to vote, together with the holders of Class A Common Stock as a single voting group (unless otherwise required by law) on all matters to be considered by the Corporation's shareholders. The holders of the Class A Common Stock shall have one vote for each share of Class A Common Stock they own. Each whole share of the Series H Preferred Stock shall be entitled to the number of votes equal to the aggregate number of full shares of Class A Common Stock into which the outstanding shares of Series I Preferred Stock, Series J Preferred Stock and Series K Preferred Stock could be converted (by conversion into Series B Preferred Stock, Series C Preferred Stock and Series F Preferred Stock, respectively, followed by immediate conversion into Class A Common Stock) on the record date for determination of the stockholders entitled to vote on the corresponding matter, or, if no such record date is established, on the date such vote is taken or any written consent of stockholders is solicited. Notwithstanding the foregoing, the Series H Preferred Stock shall have no voting rights whatsoever from and after such time as all outstanding shares of Series I Preferred Stock, Series J Preferred Stock and Series K Preferred Stock have been converted into Series B Preferred Stock, Series C Preferred Stock, and Series F Preferred Stock, respectively.

6. **CERTIFICATES**. Shares of the Series H Preferred Stock may be evidenced by share certificates or may be uncertificated.

7. **TAXES**. The Corporation shall pay any and all stock transfer and documentary stamp taxes that may be payable in respect of any issuance or delivery of the Series H Preferred Stock or of Class A Common Stock or of any other securities issued on account of the Series H Preferred Stock pursuant hereto.

[Signatures on next page]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designation of the Series H Preferred Stock to be signed by Doug Marcille, its President and Chief Executive Officer, on the 26th day of June, 2008.

U.S. GAS & ELECTRIC, INC.

By: /s/ Doug Marcille
Name: Doug Marcille
Title: President and Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 03:43 PM 06/26/2008
FILED 03:45 PM 06/26/2008
SRV 080734249 - 3121453 FILE

CERTIFICATE OF DESIGNATION OF THE SERIES "J" PREFERRED STOCK OF U.S. GAS & ELECTRIC, INC.

(Pursuant to Section 151 of the Delaware General Corporation Law)

U.S. Gas & Electric, Inc. (the "**Corporation**"), a corporation organized and existing under the laws of the General Corporation Law of the State of Delaware (the "**General Corporation Law**"), hereby certifies that on June 26, 2008, the Board of Directors, as required by Section 151 of the General Corporation law of the State of Delaware, approved the designation of a new class of Preferred Stock, referred to as Series J Preferred Stock, under the following terms:

1. **DESIGNATION; NUMBER OF SHARES**. The shares of this class of preferred stock shall be designated as "Series J Preferred Stock" (the "**Series J Preferred Stock**") and shall consist of 8,216.191 shares, par value $0.0001 per share.

2. **DIVIDENDS AND DISTRIBUTIONS.** In the event that the Corporation declares, makes or pays any dividends or other distributions upon the Series C Preferred Stock other than dividends and distributions payable in shares of Series C Preferred Stock (whether payable in cash, securities, rights or other property), the Corporation shall also declare and pay to the holders of the Series J Preferred Stock, at the same time that it declares and pays such dividends or other distributions to the holders of the Series C Preferred Stock (and with the same record date), the dividends or distributions which would have been declared and paid with respect to the Series C Preferred Stock issuable upon conversion of the Series J Preferred Stock had all of the outstanding Series J Preferred Stock been converted immediately prior to the record date for such dividend or distribution, or if no record date is fixed, the date as of which the record holders of Common Stock entitled to such dividends or distributions are determined.

3. **CONVERSION**. The holders of the Series J Preferred Stock shall have conversion rights as follows:

(a) **Generally**. Each holder of the Series J Preferred Stock shall have the right to convert each of his, her, or its shares of Series J Preferred Stock into one share of Series C Preferred Stock, subject to adjustment of that conversion rate as provided in this Section 3, upon the earliest to occur of (i) an event requiring automatic conversion pursuant to Section 3(d) below, (ii) written notice from such holder to the Corporation after the occurrence and during the continuance of a default under any of the Corporation's senior or subordinated lending facilities, (iii) any transaction, however structured, in which such holder substantially exits its investment in the Corporation, and (iv) sixty-five days' prior written notice from such holder to the Corporation. Such rate of conversion, as adjusted, is referred to in this Certificate of Designation as the "**Series J Conversion Rate.**"

(b) **Adjustments to Conversion Rate**.

(i) If the Corporation becomes obligated to issue additional shares of its Series C Preferred Stock to persons who are determined to have purchased their Series C Preferred Stock on a date which is prior to the date of this Certificate of Designation, then the Series J Conversion Rate will be adjusted in a manner such that the Series J Preferred Stock converts into the same percentage of the Series C Preferred Stock that such holders of Series J Preferred Stock would have been entitled to receive had they converted all of their shares of Series J Preferred Stock into Series C Preferred Stock immediately prior to the issuance of such additional shares of Series C Preferred Stock.

(ii) In the event the Corporation shall at any time after the issue date pay or make a dividend or other distribution on any class of capital stock of the Corporation in Series C Preferred Stock or effect a subdivision or combination or consolidation of the outstanding shares of Series C Preferred Stock (by reclassification or otherwise than by payment of a dividend in shares of Series C Preferred Stock) into a greater or lesser number of shares of Series C Preferred Stock, then in each such case the Series J Conversion Rate then in effect shall be adjusted by multiplying such rate by a fraction, the numerator of which is the number of shares of Series C Preferred Stock outstanding immediately after such event and the denominator of which is the number of shares of Series C Preferred Stock that were outstanding immediately prior to such event.

(iii) Whenever the Series J Conversion Rate is adjusted, the Corporation shall promptly mail to each holder of Series J Preferred Stock, first class, postage prepaid, a notice of the adjustment.

(c) **Mechanics of Conversion**. Upon the date of any conversion, the shares of Series C Preferred Stock into which such Series J Preferred Stock are convertible shall be deemed issued and the holder thereof shall be immediately entitled to exercise and enjoy all rights with respect to such shares of Series C Preferred Stock. Before any holder of Series J Preferred Stock shall be entitled to receive certificates representing Series C Preferred Stock, such holder shall surrender the certificate or certificates for the Series J Preferred Stock to be converted, duly endorsed, at the office of the Corporation, and shall give written notice to the Corporation at such office stating therein its name or the name or names of its nominees in which it wishes the Common Stock to be issued. The Corporation shall, no later than ten (10) Business Days thereafter, issue and deliver certificates representing the number of shares of Series C Preferred Stock to which such holder shall be entitled, to such holder of Series J Preferred Stock, or to such holder's nominee or nominees.

(d) **Required Conversion**. The Series J Preferred Stock shall automatically be converted into shares of Series C Preferred Stock on the earlier to occur of any of the following dates and times: (i) immediately prior to the closing of a firm commitment for an underwritten public offering by the Corporation of shares of Common Stock of the Corporation, where (A) shares of Class A Common Stock of the Corporation are sold to the public in an underwritten public offering, and (B) the aggregate gross proceeds to the Corporation from the public offering are in excess of Twenty Million Dollars ($20,000,000); (ii) at such time as the Class A Common Stock of the Corporation is listed for trading on a national securities exchange

or quoted on the NASDAQ Global or Capital Market; and (iii) immediately prior to the consummation of a Liquidation Event.

(i) For purposes of this Section 3, a "**Liquidation Event**" means (A) the closing of the sale, transfer or other disposition of all or substantially all of this Corporation's assets, (B) the consummation of the merger or consolidation of this Corporation with or into another entity (except a merger or consolidation which results in the holders of capital stock of this Corporation immediately prior to such merger or consolidation continuing to hold at least 50% of the voting power of the capital stock of this Corporation or the surviving or acquiring entity), (C) the closing of the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a Person or group of Affiliated Persons (other than an underwriter of this Corporation's securities), of this Corporation's securities if, after such closing, such Person or group of Affiliated Persons would hold 50% or more of the outstanding voting power of the capital stock of this Corporation (or the surviving or acquiring entity) or (D) a liquidation, dissolution or winding up of this Corporation. For purposes of this section, the term "Affiliated Persons" means, with respect to any Person (as defined below), any Person that controls, is controlled by, or is under common control with such Person (it being understood, that a Person shall be deemed to "control" another Person, for purposes of this definition, if such Person directly or indirectly has the power to direct or cause the direction of the management and policies of such other Person, whether through holding ownership interests in such other Person, through contract or otherwise) and the term "Person" means an individual, corporation, partnership, trust, limited liability company, unincorporated organization, joint stock corporation, joint venture, association or other entity, or any government, or any agency or political subdivision thereof or any branch of any legal entity.

(ii) This Corporation shall give each holder of record of Series J Preferred Stock written notice of such impending Liquidation Event not later than twenty (20) days prior to the stockholders' meeting called to approve such transaction, or twenty (20) days prior to the Liquidation Event, whichever is earlier, and shall also notify such holders in writing of the final approval of such transaction. The first of such notices shall describe the material terms and conditions of the impending Liquidation Event and the provisions of this Section 2, and this Corporation shall thereafter give such holders prompt notice of any material changes to such terms and conditions. The Liquidation Event shall in no event take place sooner than twenty (20) days after this Corporation has given the first notice provided for herein or sooner than ten (10) days after this Corporation has given notice of any material changes provided for herein; provided, however, that subject to compliance with the General Corporation Law such periods may be shortened or waived upon the written consent of the holders of Series J Preferred Stock that represent a majority of the voting power of all then outstanding shares of Series J Preferred Stock (voting together as a single class and on an as-converted basis).

(e) **Reservation of Shares**. At all times the Corporation shall reserve and keep available, out of its authorized but unissued shares of Class A Common Stock and Series C Preferred Stock, sufficient shares of Class A Common Stock and Series C Preferred Stock for the purpose of issuance to holders of the Series J Preferred Stock upon conversion of such shares of Series J Preferred Stock (and any subsequent conversion into Class A Common Stock of Series C Preferred Stock issued upon conversion of Series J Preferred Stock), and the Corporation shall take all action necessary so that the shares of Class A Common Stock and Series C Preferred

Stock so issued will be validly issued, fully paid and nonassessable. If at any time the number of authorized but unissued shares of Class A Common Stock or Series C Preferred Stock is not sufficient to effect the conversion of all of the then outstanding shares of Series J Preferred Stock, the Corporation shall take such corporate action as may be necessary to increase its authorized but unissued shares of Class A Common Stock and Series C Preferred Stock to such number of shares as shall be sufficient for such purposes.

4. **NO VOTING RIGHTS**. Holders of the Series J Preferred Stock shall have no voting rights on account of their shares of Series J Preferred Stock.

5. **CERTIFICATES**. Shares of the Series J Preferred Stock may be evidenced by share certificates or may be uncertificated.

6. **TAXES**. The Corporation shall pay any and all stock transfer and documentary stamp taxes that may be payable in respect of any issuance or delivery of the Series J Preferred Stock or of Series C Preferred Stock or of any other securities issued on account of the Series J Preferred Stock pursuant hereto.

[Signatures on next page]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designation of the Series J Preferred Stock to be signed by Doug Marcille, its President and Chief Executive Officer, on the 26th day of June, 2008.

U.S. GAS & ELECTRIC, INC.

By: /s/ Doug Marcille
Name: Doug Marcille
Title: President and Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 03:38 PM 06/30/2008
FILED 03:36 PM 06/30/2008
SRV 080743986 - 3121453 FILE

CERTIFICATE OF AMENDMENT OF CERTIFICATE OF DESIGNATION OF THE SERIES "I" PREFERRED STOCK OF U.S. GAS & ELECTRIC, INC.

(Pursuant to Section 151(g) of the Delaware General Corporation Law)

U.S. Gas & Electric, Inc. (the "**Corporation**"), a corporation organized and existing under the laws of the General Corporation Law of the State of Delaware (the "**General Corporation Law**"), in accordance with Section 151(g) of the General Corporation Law, does hereby certify:

1. No shares of Series I Preferred Stock of the Corporation have been issued as of the date of this Certificate.

2. A resolution providing for amendments to the Certificate of Designation of the Series I Preferred Stock of the Corporation was duly adopted by the Board of Directors of the Corporation on June 30, 2008, which resolution provides as follows:

RESOLVED, that the Certificate of Designation of Series I Preferred Stock of the Corporation filed with the Secretary of State of the State of Delaware on June 26, 2008 shall be amended by deleting Section 3(a) thereof and replacing it with the following:

> (a) **Generally**. Each holder of the Series I Preferred Stock shall have the right to convert each of his, her, or its shares of Series I Preferred Stock into one share of Series B Preferred Stock, subject to adjustment of that conversion rate as provided in this Section 3, upon the earliest to occur of (i) an event requiring automatic conversion pursuant to Section 3(d) below, (ii) written notice from such holder to the Corporation after the occurrence and during the continuance of a default under the Corporation's senior lending facility, (iii) any transaction, however structured, in which such holder substantially exits its investment in the Corporation, and (iv) sixty-five days' prior written notice from such holder to the Corporation. Such rate of conversion, as adjusted, is referred to in this Certificate of Designation as the "**Series I Conversion Rate.**"

[Signature on next page]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to Certificate of Designation of the Series I Preferred Stock to be signed by Doug Marcille, its President and Chief Executive Officer, on the 30th day of June, 2008.

U.S. GAS & ELECTRIC, INC.

By: /s/ Doug Marcille
Name: Doug Marcille
Title: President and Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 03:38 PM 06/30/2008
FILED 03:38 PM 06/30/2008
SRV 080743997 - 3121453 FILE

CERTIFICATE OF AMENDMENT OF CERTIFICATE OF DESIGNATION OF THE SERIES "J" PREFERRED STOCK OF U.S. GAS & ELECTRIC, INC.

(Pursuant to Section 151(g) of the Delaware General Corporation Law)

U.S. Gas & Electric, Inc. (the "**Corporation**"), a corporation organized and existing under the laws of the General Corporation Law of the State of Delaware (the "**General Corporation Law**"), in accordance with Section 151(g) of the General Corporation Law, does hereby certify:

1. No shares of Series J Preferred Stock of the Corporation have been issued as of the date of this Certificate.

2. A resolution providing for amendments to the Certificate of Designation of the Series J Preferred Stock of the Corporation was duly adopted by the Board of Directors of the Corporation on June 30, 2008, which resolution provides as follows:

RESOLVED, that the Certificate of Designation of Series J Preferred Stock of the Corporation filed with the Secretary of State of the State of Delaware on June 26, 2008 shall be amended by deleting Section 3(a) thereof and replacing it with the following:

> (a) **Generally**. Each holder of the Series J Preferred Stock shall have the right to convert each of his, her, or its shares of Series J Preferred Stock into one share of Series B Preferred Stock, subject to adjustment of that conversion rate as provided in this Section 3, upon the earliest to occur of (i) an event requiring automatic conversion pursuant to Section 3(d) below, (ii) written notice from such holder to the Corporation after the occurrence and during the continuance of a default under the Corporation's senior lending facility, (iii) any transaction, however structured, in which such holder substantially exits its investment in the Corporation, and (iv) sixty-five days' prior written notice from such holder to the Corporation. Such rate of conversion, as adjusted, is referred to in this Certificate of Designation as the "**Series J Conversion Rate.**"

[Signature on next page]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to Certificate of Designation of the Series J Preferred Stock to be signed by Doug Marcille, its President and Chief Executive Officer, on the 30th day of June, 2008.

U.S. GAS & ELECTRIC, INC.

By: /s/ Doug Marcille
Name: Doug Marcille
Title: President and Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 03:38 PM 06/30/2008
FILED 03:39 PM 06/30/2008
SRV 080744003 - 3121453 FILE

CERTIFICATE OF AMENDMENT OF CERTIFICATE OF DESIGNATION OF THE SERIES "K" PREFERRED STOCK OF U.S. GAS & ELECTRIC, INC.

(Pursuant to Section 151(g) of the Delaware General Corporation Law)

U.S. Gas & Electric, Inc. (the "**Corporation**"), a corporation organized and existing under the laws of the General Corporation Law of the State of Delaware (the "**General Corporation Law**"), in accordance with Section 151(g) of the General Corporation Law, does hereby certify:

1. No shares of Series K Preferred Stock of the Corporation have been issued as of the date of this Certificate.

2. A resolution providing for amendments to the Certificate of Designation of the Series K Preferred Stock of the Corporation was duly adopted by the Board of Directors of the Corporation on June 30, 2008, which resolution provides as follows:

RESOLVED, that the Certificate of Designation of Series K Preferred Stock of the Corporation filed with the Secretary of State of the State of Delaware on June 26, 2008 shall be amended by deleting Section 3(a) thereof and replacing it with the following:

> (a) **Generally**. Each holder of the Series K Preferred Stock shall have the right to convert each of his, her, or its shares of Series K Preferred Stock into one share of Series B Preferred Stock, subject to adjustment of that conversion rate as provided in this Section 3, upon the earliest to occur of (i) an event requiring automatic conversion pursuant to Section 3(d) below, (ii) written notice from such holder to the Corporation after the occurrence and during the continuance of a default under the Corporation's senior lending facility, (iii) any transaction, however structured, in which such holder substantially exits its investment in the Corporation, and (iv) sixty-five days' prior written notice from such holder to the Corporation. Such rate of conversion, as adjusted, is referred to in this Certificate of Designation as the "**Series K Conversion Rate.**"

[Signature on next page]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to Certificate of Designation of the Series K Preferred Stock to be signed by Doug Marcille, its President and Chief Executive Officer, on the 30th day of June, 2008.

U.S. GAS & ELECTRIC, INC.

By: /s/ Doug Marcille
Name: Doug Marcille
Title: President and Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 06:58 PM 04/29/2009
FILED 06:45 PM 04/29/2009
SRV 090411829 - 3121453 FILE

CERTIFICATE OF CORRECTION OF U.S. GAS & ELECTRIC, INC.

U.S. Gas & Electric, Inc. (the "**Corporation**"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "**General Corporation Law**"), does hereby certify:

1. The name of the corporation is U.S. Gas & Electric, Inc.

2. That a Certificate of Amendment of Certificate of Designation of the Series J Preferred Stock was filed by the Secretary of State of Delaware on June 30, 2008 (the "**Certificate of Amendment**") and that said Certificate of Amendment requires correction as permitted by Section 103 of the General Corporation Law.

3. The Certificate of Amendment is inaccurate or defective because the resolution set forth therein erroneously states that shares of Series J Preferred Stock may be converted into shares of Series B Preferred Stock instead of Series C Preferred Stock.

4. Article 2 of the Certificate of Amendment is corrected to read in its entirety as follows:

> 2. A resolution providing for amendments to the Certificate of Designation of the Series J Preferred Stock of the Corporation was duly adopted by the Board of Directors of the Corporation on June 30, 2008, which resolution provides as follows:
>
> **RESOLVED**, that the Certificate of Designation of Series J Preferred Stock of the Corporation filed with the Secretary of State of the State of Delaware on June 26, 2008 shall be amended by deleting Section 3(a) thereof and replacing it with the following:
>
> > (a) **Generally**. Each holder of the Series J Preferred Stock shall have the right to convert each of his, her, or its shares of Series J Preferred Stock into one share of Series C Preferred Stock, subject to adjustment of that conversion rate as provided in this Section 3, upon the earliest to occur of (i) an event requiring automatic conversion pursuant to Section 3(d) below, (ii) written notice from such holder to the Corporation after the occurrence and during the continuance of a default under the Corporation's senior lending facility, (iii) any transaction, however structured, in which such holder substantially exits its investment in the Corporation, and (iv) sixty-five days' prior written notice from such holder to the Corporation. Such rate of conversion, as adjusted, is referred to in this Certificate of Designation as the "**Series J Conversion Rate**."

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Correction to be signed by Doug Marcille, its President and Chief Executive Officer, on the 29th day of April, 2009.

U.S. GAS & ELECTRIC, INC.

By: /s/ Doug Marcille
Name: Doug Marcille
Title: President and Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 06:58 PM 04/29/2009
FILED 06:58 PM 04/29/2009
SRV 090411835 - 3121453 FILE

CERTIFICATE OF CORRECTION
OF
U.S. GAS & ELECTRIC, INC.

U.S. Gas & Electric, Inc. (the "**Corporation**"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "**General Corporation Law**"), does hereby certify:

1. The name of the corporation is U.S. Gas & Electric, Inc.

2. That a Certificate of Amendment of Certificate of Designation of the Series K Preferred Stock was filed by the Secretary of State of Delaware on June 30, 2008 (the "**Certificate of Amendment**") and that said Certificate of Amendment requires correction as permitted by Section 103 of the General Corporation Law.

3. The Certificate of Amendment is inaccurate or defective because the resolution set forth therein erroneously states that shares of Series K Preferred Stock may be converted into shares of Series B Preferred Stock instead of Series F Preferred Stock.

4. Article 2 of the Certificate of Amendment is corrected to read in its entirety as follows:

> 2. A resolution providing for amendments to the Certificate of Designation of the Series K Preferred Stock of the Corporation was duly adopted by the Board of Directors of the Corporation on June 30, 2008, which resolution provides as follows:
>
> > **RESOLVED**, that the Certificate of Designation of Series K Preferred Stock of the Corporation filed with the Secretary of State of the State of Delaware on June 26, 2008 shall be amended by deleting Section 3(a) thereof and replacing it with the following:
> >
> > (a) **Generally**. Each holder of the Series K Preferred Stock shall have the right to convert each of his, her, or its shares of Series K Preferred Stock into one share of Series F Preferred Stock, subject to adjustment of that conversion rate as provided in this Section 3, upon the earliest to occur of (i) an event requiring automatic conversion pursuant to Section 3(d) below, (ii) written notice from such holder to the Corporation after the occurrence and during the continuance of a default under the Corporation's senior lending facility, (iii) any transaction, however structured, in which such holder substantially exits its investment in the Corporation, and (iv) sixty-five days' prior written notice from such holder to the Corporation. Such rate of conversion, as adjusted, is referred to in this Certificate of Designation as the "**Series K Conversion Rate**."

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Correction to be signed by Doug Marcille, its President and Chief Executive Officer, on the 29th day of April, 2009.

U.S. GAS & ELECTRIC, INC.

By: /s/ Doug Marcille
Name: Doug Marcille
Title: President and Chief Executive Officer

BYLAWS

ARTICLE I

OFFICES

Section 1. Registered Office. The registered office of U.S. Gas & Electric, Inc., a Delaware corporation (the "Corporation"), shall be located in the City of Wilmington, State of Delaware.

Section 2. Other Offices. The Corporation may also have offices at such other places, either within or without the State of Delaware, as the Board of Directors of the Corporation (the "Board of Directors") may from time to time determine or as the business of the Corporation may require.

ARTICLE II

MEETINGS OF STOCKHOLDERS

Section 1. Place. All annual meetings of stockholders shall be held at such place, within or without the State of Delaware, as may be designated by the Board of Directors and stated in the notice of the meeting or in a duly executed waiver of notice thereof. Special meetings of stockholders may be held at such place, within or without the State of Delaware, and at such time as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

Section 2. Time of Annual Meeting. Annual meetings of stockholders shall be held at such time fixed, from time to time, by the Board of Directors, provided, that there shall be an annual meeting held every calendar year at which the stockholders shall elect a board of directors and transact such other business as may properly be brought before the meeting.

Section 3. Call of Special Meetings. Special meetings of the stockholders may be called by the President, the Board of Directors or by the Secretary on the written request of the holders of not less than a majority of all shares entitled to vote at the meeting.

Section 4. Conduct of Meetings. The Chairman of the Board (or in his absence, the President or such other designee of the Chairman of the Board) shall preside at the annual and special meetings of stockholders and shall be given full discretion in establishing the rules and procedures to be followed in conducting the meetings, except as otherwise provided by law or in these Bylaws.

Section 5. Notice and Waiver of Notice. Written or printed notice stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than sixty (60) days before

the day of the meeting, either personally or by first-class mail, by or at the direction of the President, the Secretary, or the officer or person calling the meeting, to each stockholder of record entitled to vote at such meeting. If the notice is mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the stockholder at his address as it appears on the stock transfer books of the Corporation, with postage thereon prepaid. If a meeting is adjourned to another time and/or place, and if an announcement of the adjourned time and/or place is made at the meeting, it shall not be necessary to give notice of the adjourned meeting unless the Board of Directors, after adjournment, fixes a new record date for the adjourned meeting or if the adjournment is for more than 30 days. Notice need not be given to any stockholder who submits a written waiver of notice by him before or after the time stated therein. Attendance of a person at a meeting of stockholders shall constitute a waiver of notice of such meeting, except when a stockholder attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any written waiver of notice.

Section 6. Business of Special Meeting. Business transacted at any special meeting shall be confined to the purposes stated in the notice thereof.

Section 7. Quorum. The holders of a majority of the shares entitled to vote, represented in person or by proxy, shall constitute a quorum at meetings of stockholders except as otherwise provided in the Corporation's certificate of incorporation (the "Certificate of Incorporation"). If, however, a quorum shall not be present or represented at any meeting of the stockholders, the stockholders present in person or represented by proxy shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted that might have been transacted at the meeting as originally notified and called. The stockholders present at a duly organized meeting may continue to transact business notwithstanding the withdrawal of some stockholders prior to adjournment, but in no event shall a quorum consist of the holders of less am one-third (1/3) of the shares entitled to vote and thus represented at such meeting.

Section 8. Required Vote. The vote of the holders of a majority of the shares entitled to vote and represented at a meeting at which a quorum is present shall be the act of the Corporation's stockholders, unless the vote of a greater number is required by law, the Certificate of Incorporation, or these Bylaws.

Section 9. Voting of Shares. Each outstanding share, regardless of class, shall be entitled to vote on each matter submitted to a vote at a meeting of stockholders, except to the extent that the voting rights of the shares of any class are limited or denied by the Certificate of Incorporation or the General Corporation Law of Delaware.

Section 10. Proxies. A stockholder may vote in person or by proxy executed in writing by the stockholder or by his duly authorized attorney-in-fact. No proxy shall be voted or acted upon after three (3) years from the date of its execution unless otherwise provided in the proxy. Each

proxy shall be revocable unless expressly provided therein to be irrevocable, and unless otherwise made irrevocable by law.

Section 11. Stockholder List. The officer or agent having charge of the Corporation's stock transfer books shall make, at least ten (10) days before each meeting of stockholders, a complete list of the stockholders entitled to vote at such meeting or any adjournment thereof, arranged in alphabetical order, with the address of, and the number and class and series, if any, of shares held by each. Such list, for a period of ten (10) days prior to such meeting, shall be subject to inspection by any stockholder at any time during the usual business hours at the place where the meeting is to be held. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any stockholder during the whole time of the meeting. The original stock transfer books shall be prima facie evidence as to who are the stockholders entitled to examine such list or transfer book or to vote at any such meeting of stockholders.

Section 12. Action Without Meeting. Any action required by the statutes to be taken at a meeting of stockholders, or any action that may be taken at a meeting of the stockholders, may be taken without a meeting or notice if a consent, or consents, in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted with respect to the subject matter thereof, and such consent shall be delivered to the Corporation by delivery to its registered office, its principal place of business, or an officer or agent of the Corporation, having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or certified mail, return receipt requested. Such consent shall have the same force and effect as a vote of stockholders taken at such a meeting.

Section 13. Fixing Record Date. For the purpose of determining stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or entitled to receive payment of any dividend, or in order to make a determination of stockholders for any other proper purposes, the Board of Directors may fix in advance a date as the record date for any such determination of stockholders, such date in any case to be not more than sixty (60) days, and, in case of a meeting of stockholders, not less than ten (10) days, prior to the date on which the particular action requiring such determination of stockholders is to be taken. If no record date is fixed for the determination of stockholders entitled to notice of or to vote at a meeting of stockholders, or stockholders entitled to receive payment of a dividend, the date on which the notice of the meeting is mailed or the date on which the resolutions of the Board of Directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of stockholders. When a determination of stockholders entitled to vote at any meeting of stockholders has been made as provided in this Section, such determination shall apply to any adjournment thereof, except where the Board of Directors fixes a new record date for the adjourned meeting.

Section 14. Inspectors and Judges. The Board of Directors in advance of any meeting may, but need not, appoint one or more inspectors of election or judges of the vote, as the case may be,

to act at the meeting or any adjournment thereof. If any inspector or inspectors, or judge or judges, are not appointed, the person presiding at the meeting may, but need not, appoint one or more inspectors or judges. In case any person who may be appointed as an inspector or judge fails to appear or act, the vacancy may be filled by the Board of Directors in advance of the meeting, or at the meeting by the person presiding thereat. The inspectors or judges, if any, shall determine the number of shares of stock outstanding and the voting power of each, the shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and shall receive votes, ballots and consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate votes, ballots and consents, determine the result, and do such acts as are proper to conduct the election or vote with fairness to all stockholders. On request of the person presiding at the meeting, the inspector or inspectors or judge or judges, if any, shall make a report in writing of any challenge, question or matter determined by him or them, and execute a certificate of any fact found by him or them.

ARTICLE III

DIRECTORS

Section 1. Number, Election and Term. The number of directors of the Corporation shall be fixed from time to time, within the limits specified by the Certificate of Incorporation, by resolution of the Board of Directors; provided, however, no director's term shall be shortened by reason of a resolution reducing the number of directors. The directors shall be elected at the annual meeting of the stockholders, except as provided in Section 2 of this Article, and each director elected shall hold office for the term for which he is elected and until his successor is elected and qualified. Directors need not be residents of the State of Delaware, stockholders of the Corporation or citizens of the United States. Unless provided otherwise by law or by the Certificate of Incorporation, any director may be removed at any time, with or without cause, at a special meeting of the stockholders called for that purpose.

Section 2. Vacancies. A director may resign at any time by giving written notice to the Board of Directors or the Chairman of the Board. Such resignation shall take effect at the date of receipt of such notice or at any later time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any vacancy occurring in the Board of Directors and any directorship to be filled by reason of an increase in the size of the Board of Directors shall be filled by the affirmative vote of a majority of the current directors though less than a quorum of the Board of Directors, or may be filled by an election at an annual or special meeting of the stockholders called for that purpose. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office, or until the next election of one or more directors by stockholders if the vacancy is caused by an increase in the number of directors.

Section 3. Powers. The business and affairs of the Corporation shall be managed by its Board of Directors, which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these Bylaws directed or required to be exercised and done by the stockholders.

Section 4. Place of Meetings. Meetings of the Board of Directors, regular or special, may be held either within or without the State of Delaware.

Section 5. Annual Meeting. The first meeting of each newly elected Board of Directors shall be held, without call or notice, immediately following each annual meeting of stockholders.

Section 6. Regular Meetings. Regular meetings of the Board of Directors may also be held without notice at such time and at such place as shall from time to time be determined by the Board of Directors.

Section 7. Special Meetings and Notice. Special meetings of the Board of Directors may be called by the President and shall be called by the Secretary on the written request of any two directors. Written notice of special meetings of the Board of Directors shall be given to each director at least twenty-four (24) hours before the meeting. Except as required by statute, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting. Notices to directors shall be in writing and delivered personally or mailed to the directors at their addresses appearing on the books of the Corporation. Notice by mail shall be deemed to be given at the time when the same shall be received. Notice to directors may also be given by telegram, and shall be deemed delivered when the same shall be deposited at a telegraph office for transmission and all appropriate fees therefor have been paid. Whenever any notice is required to be given to any director, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

Section 8. Quorum and Required Vote. A majority of the directors shall constitute a quorum for the transaction of business and the act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless a greater number is required by the Certificate of Incorporation. If a quorum shall not be present at any meeting of the Board of Directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. At such adjourned meeting at which a quorum shall be present, any business may be transacted that might have been transacted at the meeting as originally notified and called.

Section 9. Action Without Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors or committee thereof may be taken without a meeting if a consent in writing, setting forth the action taken, is signed by all of the members of the Board of Directors or the committee, as the case may be, and such consent shall have the same force and effect as a unanimous vote at a meeting.

Section 10. Telephone Meeting. Directors and committee members may participate in and hold a meeting by means of conference telephone or similar communication equipment by means

of which all persons participating in the meeting can hear each other. Participation in such a meetings shall constitute presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground the meeting is not lawfully called or convened.

Section 11. Committees. The Board of Directors, by resolution adopted by a majority of the whole Board of Directors, may designate from among its members an executive committee and one or more other committees, each of which, to the extent provided in such resolution, shall have and may exercise all of the authority of the Board of Directors in the business and affairs of the Corporation except where the action of the full Board of Directors is required by statute. Vacancies in the membership of a committee shall be filled by the Board of Directors at a regular or special meeting of the Board of Directors. The executive committee shall keep regular minutes of its proceedings and report the same to the Board of Directors when required. The designation of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed upon it or him by law.

Section 12. Compensation of Directors. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors and/or a stated salary as director. Directors may also receive options to purchase shares of the Corporation's common stock or restricted stock grants as compensation for their serving on the Board of Directors. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

Section 13. Chairman of the Board. The Board of Directors may, in its discretion, choose a chairman of the board who shall preside at meetings of the stockholders and of the directors and shall be an ex officio member of all standing committees. The Chairman of the Board shall have such other powers and shall perform such other duties as shall be designated by the Board of Directors. The Chairman of the Board shall be a member of the Board of Directors but no other officers of the Corporation need be a director. The Chairman of the Board shall serve until his successor is chosen and qualified, but he may be removed at any time by the affirmative vote of a majority of the Board of Directors.

ARTICLE IV

OFFICERS

Section 1. Positions. The officers of the Corporation shall consist of a President, one or more Vice Presidents, a Corporate Secretary and a Treasurer, and, if elected by the Board of Directors by resolution, a Chairman of the Board. Any two or more offices may be held by the same person.

Section 2. Election of Specified Officers by Board. The Board of Directors at its first meeting after each annual meeting of stockholders shall elect a President, one or more Vice Presidents, a Corporate Secretary and a Treasurer.

Section 3. Election or Appointment of Other Officers. Such other officers and assistant officers and agents as may be deemed necessary may be elected or appointed by the Board of Directors, or, unless otherwise specified herein, appointed by the President of the Corporation. The Board of Directors shall be advised of appointments by the President at or before the next scheduled Board of Directors meeting.

Section 4. Salaries. The salaries of all officers of the Corporation to be elected by the Board of Directors pursuant to Article Four, Section 2 hereof shall be fixed from time to time by the Board of Directors or pursuant to its discretion. The salaries of all other elected or appointed officers of the Corporation shall be fixed from time to time by the President of the Corporation or pursuant to his direction.

Section 5. Term. The officers of the Corporation shall hold office until their successors are chosen and qualified. Any officer or agent elected or appointed by the Board of Directors or the President of the Corporation may be removed, with or without cause, by the Board of Directors whenever in its judgment the best interests of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Any officers or agents appointed by the President of the Corporation pursuant to Section 3 of this Article Four may also be removed from such officer positions by the President, with or without cause. Any vacancy occurring in any office of the Corporation by death, resignation, removal or otherwise shall be filled by the Board of Directors, or, in the case of an officer appointed by the President of the Corporation, by the President or the Board of Directors.

Section 6. President. The President shall be the Chief Executive Officer of the Corporation, shall have general and active management of the business of the Corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect. In the absence of the Chairman of the Board or in the event the Board of Directors shall not have designated a chairman of the board, the President shall preside at meetings of the stockholders and the Board of Directors.

Section 7. Vice Presidents. The Vice Presidents in the order of their seniority, unless otherwise determined by the Board of Directors, shall, in the absence or disability of the

President, perform the duties and exercise the powers of the President. They shall perform such other duties and have such other powers as the Board of Directors shall prescribe or as the President may from time to time delegate.

Section 8. Corporate Secretary. The Corporate Secretary shall attend all meetings of the Board of Directors and all meetings of the stockholders and record all the proceedings of the meetings of the stockholders and of the Board of Directors in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the stockholders and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he shall be. He shall keep in safe custody the seal of the Corporation and, when authorized by the Board of Directors, affix the same to any instrument requiring it.

Section 9. Treasurer. The Treasurer shall have the custody of corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. He shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the President and the Board of Directors at its regular meetings or when the Board of Directors so requires an account of all his transactions as treasurer and of the financial condition of the Corporation.

ARTICLE V

CERTIFICATES FOR SHARES

Section 1. Issue of Certificates. The shares of the Corporation shall be represented by certificates, provided that the Board of Directors of the Corporation may provide by resolution or resolutions that some or all of any or all classes or series of its stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation. Notwithstanding the adoption of such a resolution by the Board of Directors, every holder of stock represented by certificates (and upon request every holder of uncertificated shares) shall be entitled to have a certificate signed by, or in the name of the Corporation by the chairman or vice-chairman of the Board of Directors, or the President or Vice President, and by the Treasurer or an Assistant Treasurer, or the Corporate Secretary or an Assistant Corporate Secretary of the Corporation, representing the number of shares registered in certificate form.

Section 2. Legends for Preferences and Restrictions on Transfer. If the Corporation shall be authorized to issue more than one class of stock or more than one series of any class, the powers, designations, preferences and relative, participating, optional, or other special rights of each class of stock or series thereof and the qualifications or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of the certificate which the Corporation shall issue to represent such class or series of stock, provided that, except as

otherwise provided by law, in lieu of the foregoing requirements, there may be set forth on the face or back of the certificate which the Corporation shall issue to represent such class or series of stock, a statement that the Corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional, or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

A written restriction on the transfer or registration of transfer of a security of the Corporation, if permitted by law and noted conspicuously on the certificate representing the security may be enforced against the holder of the restricted security or any successor or transferee of the holder including an executor, administrator, trustee, guardian or other fiduciary entrusted with like responsibility for the person or estate of the holder. Unless noted conspicuously on the certificate representing the security, a restriction, even though permitted by law, is ineffective except against a person with actual knowledge of the restriction. If the Corporation issues any shares that are not registered under the Securities Act of 1933, as amended, and registered or qualified under the applicable state securities laws, the transfer of any such shares shall be restricted substantially in accordance with the following legend:

> "THESE SHARES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR UNDER ANY APPLICABLE STATE LAW. THEY MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR PLEDGED WITHOUT (1) REGISTRATION UNDER THE SECURITIES ACT OF 1933 AND ANY APPLICABLE STATE LAW, OR (2) AT HOLDER'S EXPENSE, AN OPINION (SATISFACTORY TO THE CORPORATION) OF COUNSEL (SATISFACTORY TO THE CORPORATION) THAT REGISTRATION IS NOT REQUIRED.

Section 3. Facsimile Signatures. Any and all signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon such certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he were such officer, transfer agent or registrar at the date of the issue.

Section 4. Lost Certificates. The Corporation may issue a new certificate of stock in place of any certificate therefore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen, or destroyed certificate, or his legal representative to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate.

Section 5. Transfer of Shares. Upon surrender to the Corporation or the transfer agent of the Corporation of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it shall be the duty of the Corporation to issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

Section 6. Registered Stockholders. The Corporation shall be entitled to recognize the exclusive rights of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Delaware.

ARTICLE VI

GENERAL PROVISIONS

Section 1. Checks. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

Section 2. Fiscal Year. The fiscal year of the Corporation shall end on December 31 of each year, unless otherwise fixed by resolution of the Board of Directors.

Section 3. Seal. The corporate seal shall have inscribed thereon the name and state of incorporation of the Corporation. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

ARTICLE VII

AMENDMENTS OF BYLAWS

These Bylaws may be altered, amended or repealed or new Bylaws may be adopted at any meeting of the Board of Directors at which a quorum is present, by the affirmative vote of a majority of the directors present at such meeting.

CERTIFICATE OF SECRETARY

The undersigned does hereby certify that (i) he is the duly elected and qualified Corporate Secretary of U.S. Gas & Electric, Inc., a Delaware corporation (the "Corporation"), and (ii) the foregoing is a true and correct copy of the Bylaws of the Corporation adopted by the Board of Directors on December 27, 2006.

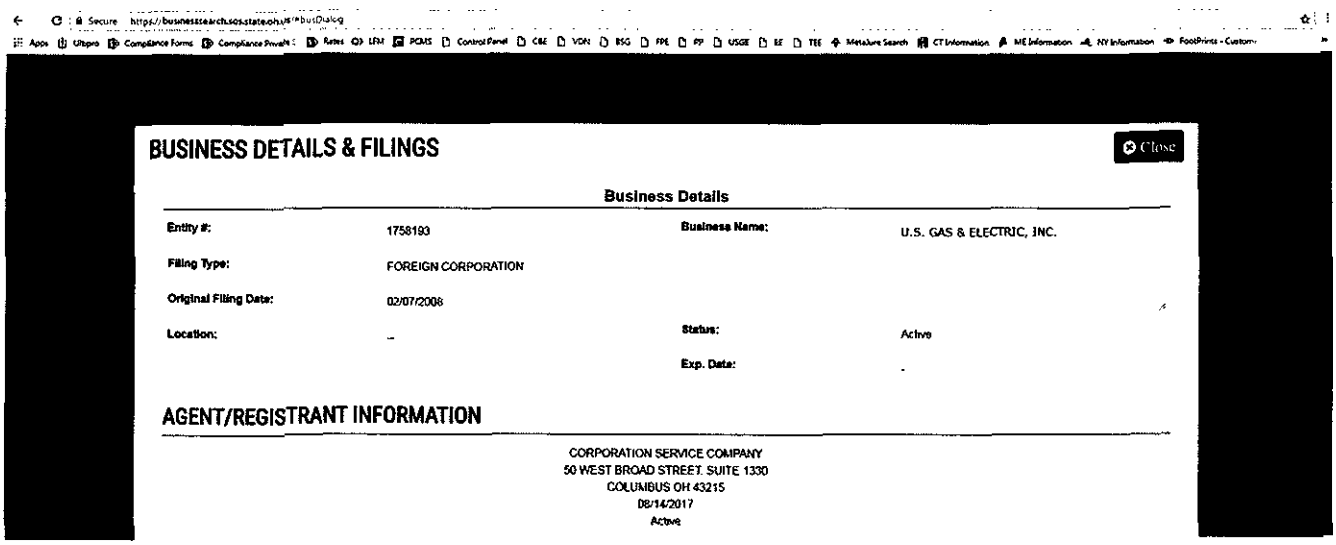
Philip B. Schwartz
Corporate Secretary

U.S. GAS & ELECTRIC, INC.

EXHIBIT A-17

"Secretary of State" *provide evidence that the applicant is still currently registered with the Ohio Secretary of the State.*

Please see screenshot below from Ohio Secretary of State website confirming U.S. Gas & Electric "Active" status.



BUSINESS DETAILS & FILINGS

Close

Business Details

Entity #:	1758193	**Business Name:**	U.S. GAS & ELECTRIC, INC.
Filing Type:	FOREIGN CORPORATION		
Original Filing Date:	02/07/2008		
Location:	-	**Status:**	Active
		Exp. Date:	-

AGENT/REGISTRANT INFORMATION

CORPORATION SERVICE COMPANY
50 WEST BROAD STREET, SUITE 1330
COLUMBUS OH 43215
08/14/2017
Active

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 natural gas service, or retail/wholesale electric services.*

The following Crius entities are licensed to sell retail electricity in the following jurisdictions:

State	Entity
Connecticut	Viridian Energy, LLC
	Public Power, LLC
	Everyday Energy, LLC
	Connecticut Gas & Electric, Inc.
District of Columbia	Viridian Energy PA LLC
	Viridian Network, LLC (broker license)
	Public Power, LLC
	Everyday Energy, LLC
	Energy Services Providers, Inc.
Delaware	Viridian Energy PA LLC
	Viridian Network, LLC (broker license)
	Everyday Energy, LLC
Illinois	Viridian Energy PA LLC
	Public Power, LLC
	Everyday Energy, LLC
	TriEagle Energy LP
	Energy Services Providers, Inc.
Maine	Energy Rewards, LLC
	Massachusetts Gas & Electric, Inc.
Maryland	Viridian Energy PA LLC
	Public Power & Utility of Maryland, LLC
	TriEagle Energy LP
	Everyday Energy, LLC
	Energy Services Providers, Inc.
Massachusetts	Viridian Energy, LLC
	Everyday Energy, LLC
	Public Power, LLC
	Massachusetts Gas & Electric, Inc.
New Hampshire	Energy Rewards, LLC

U.S. GAS & ELECTRIC, INC.

	Viridian Energy, LLC
	Everyday Energy, LLC
New Jersey	Viridian Energy PA LLC
	Everyday Energy NJ, LLC
	Everyday Energy, LLC
	TriEagle Energy LP
	Energy Services Providers, Inc.
New York	Viridian Energy NY, LLC
	Viridian Energy PA LLC
	Everyday Energy, LLC
	Public Power, LLC
	Energy Services Providers, Inc.
	U. S. Gas & Electric, Inc.
Ohio	Cincinnati Bell Energy, LLC
	Everyday Energy, LLC
	Public Power, LLC
	Viridian Energy PA LLC
	TriEagle Energy LP
	Energy Services Providers, Inc.
Pennsylvania	Viridian Energy PA LLC
	Public Power, LLC (PA)
	Everyday Energy, LLC
	TriEagle Energy LP
	Energy Services Providers, Inc.
Rhode Island	Public Power, LLC
	Viridian Energy, LLC
Texas	TriEagle Energy LP

The following Crius entities are licensed to sell natural gas in the following jurisdictions:

State	**Entity**
California	Viridian Energy PA LLC
	Everyday Energy, LLC
District of Columbia	Viridian Energy PA LLC
	Viridian Network LLC (*broker license*)
	Everyday Energy, LLC
Indiana	Everyday Energy, LLC
	Viridian Energy PA LLC
	U. S. Gas & Electric, Inc.
Illinois	Everyday Energy, LLC

U.S. GAS & ELECTRIC, INC.

	Viridian Energy PA LLC
	U. S. Gas & Electric, Inc.
Michigan	Viridian Energy PA, LLC
New Jersey	Viridian Energy PA LLC
	Everyday Energy NJ, LLC
	Everyday Energy, LLC
	U. S. Gas & Electric, Inc.
New York	Viridian Energy NY, LLC
	Viridian Energy PA LLC
	Everyday Energy, LLC
	Public Power, LLC
	Energy Services Providers, Inc.
Ohio	Cincinnati Bell Energy, LLC
	Viridian Energy PA LLC
	Everyday Energy, LLC
	U. S. Gas & Electric, Inc.
Pennsylvania	Viridian Energy PA LLC
	Everyday Energy, LLC
	U. S. Gas & Electric, Inc.
Maryland	Viridian Energy PA LLC
	Everyday Energy, LLC
	U. S. Gas & Electric, Inc.
Virginia	Viridian Energy PA LLC

EXHIBIT B-2

"Experience & Plans," *provide a current 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 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.*

Experience:

The Crius Energy family of brands services more than 1,068,000 residential customer equivalents as an energy solutions partner that provides electricity and natural to residential and commercial customers. The Crius Energy family of brands connects with energy customers through an innovative family-of brands strategy and multi-channel marketing approach. This unique combination creates multiple access points to a broad suite of energy products and services that make it easier for consumers to make informed decisions about their energy needs. The Crius Energy family of brands currently sells energy products in 18 states and the District of Columbia with plans to continue expanding its geographic reach.

Applicant, a subsidiary of Crius Energy LLC, has the necessary operational and managerial capabilities to serve all customer classes, including residential, commercial and industrial customers. The Crius Energy management team is comprised of individuals with significant experience in wholesale and retail energy supply. Specifically, the management team is comprised of:

- Michael Fallquist, CEO
- Roop Bhullar, CFO
- Christian McArthur, COO
- Barbara Clay, CLO
- Kevin McMinn, CSO

Contracting with Customers

Applicant markets its products through the traditional channels of partnerships, digital advertising, and some telemarketing for commercial customers. Applicant is currently engaging in door-to-door sales.

Enrollment: There are five ways a potential customer can be enrolled:

(1) **Web Enrollment.** Potential customers can visit https://www.ohgande.com/ to enroll online. From the web site potential customers may print forms and information, upon receipt of the enrollment at Applicant's headquarters, the customer receives a welcome package with copies of all the forms;

(2) **Telephonic Enrollment.** Potential commercial customers may be solicited over the phone by Applicant's vendors and may decide to sign up over the telephone and complete a third party verification confirming the decision to enroll; or

(3) **Customer Care Center.** Potential customers can call Applicant's Customer Care Center. A call center representative will enroll the customer and a third-party verification will be taken after such enrollment and a welcome package sent.

(4) **Crius Energy Retention Center.** Applicant makes outbound telemarketing calls to existing or former customers only for renewal or re-enrollment. These calls will be made by Crius Energy's Retention Center, where calls are made to current or former customers who have either dropped or their contract is soon expiring. The purpose of the calls is to offer either renewal service or continued service.

(5) **Door to Door.** In compliance with applicable rules and regulations, potential customers may be approached at the residence/business regarding enrollment with applicant.

Providing Contracted Services

Applicant currently provides customers with affordable green electricity and natural gas in Ohio.

Providing Billing Statements

Applicant does not provide its own billing statements. It provides consolidated billing with the utility.

Responding to Customer Inquiries and Complaints

Applicant operates an in-house telephone customer care center to answer any questions that customers may have. When a customer calls in with a question or complaint, the customer service representative will work with them to address any issue or problem. If the customer asks to have their enrollment cancelled, the customer service representative processes it immediately.

Any complaints or questions that are not resolved by the customer care representatives are then escalated to the Compliance Department. The Compliance Investigators serve as the primary point of contact for complaint resolution. Once Applicant's Compliance Department receives a customer complaint, an Investigator contacts the complaining party and gathers all pertinent information. Applicant then works with the customer to reach a mutually agreeable resolution with the goal of achieving customer satisfaction.

EXHIBIT B-3

"Summary of Experience," *provide a concise and current summary of the applicant's experience in providing the service(s) for which it is seeking renewed certification (e.g., number and types of customers served, utility service areas, volume of gas supplied, etc.).*

Please reference answer to Exhibit B-2.

US GAS & ELECTRIC, INC.

EXHIBIT B-4

"Disclosure of Liabilities and Investigations," *provide a description of all 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 for which it is seeking renewed certification since applicant last filed for certification.*

Not Applicable.

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.*

Please see the Crius Energy Trust website ("Trust Website") for a listing of all recent filings, at http://www.criusenergytrust.ca/For-Investors/Financials/default.aspx. The most recent relevant filing, as stated on the aforementioned website is:

- Crius Energy Trust Q2 2018 and Year-End Report
  http://s21.q4cdn.com/496058777/files/doc_financials/2018/q2/CET-Q2-2018-Report.pdf

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.*

Prior to July 5, 2017, Applicant was a privately held company and therefore was not required to submit any SEC filings. As of November 13, 2012, Applicant's ultimate parent entity, Crius Energy Trust, became a publicly-traded entity traded on the Toronto Stock Exchange, under the ticker symbol "KWH.UN". Crius Energy Trust is required to file regular disclosures to its shareholders.

These reports are publicly available at the Canadian securities website (SEDAR): http://sedar.com/homepage_en.htm and the Crius Energy Trust website ("Trust Website"). For a listing of recent filings, please go to http://www.criusenergytrust.ca.

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.*

Applicant was acquired by the Crius Energy Trust through a subsidiary on July 5, 2017.

The Audited Consolidated Financial Statements for the Year Ended December 31, 2016 and 2017, Applicant's parent entity can be found on the Crius Energy Trust Website, found at http://s21.q4cdn.com/496058777/files/doc_financials/4Q2017/CET-YE-2017-Report.pdf. Which begins on page 4.

CONFIDENTIAL

EXHIBIT C-4

"Financial Arrangements," *provide copies of the applicant's current financial arrangements to conduct competitive retail natural gas service (CRNGS) as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.)*

U.S. Gas & Electric's financial arrangements to conduct CRNGS as a business activity contain confidential and proprietary information and are being submitted under seal.

U.S. GAS & ELECTRIC, INC.

CONFIDENTIAL

EXHIBIT C-5

"Forecasted Financial Statements," *provide two years of forecasted income statements for the applicant's NATURAL GAS related business activities in the state of Ohio Only, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. The forecasts should be in an annualized format for the two years succeeding the Application year.*

U.S. Gas & Electric's forecasted financial statements for our natural gas related business activities contain confidential and proprietary information and are being submitted under seal.

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.*

Please see "Attachment B - Exhibit C-6" for U.S. Gas & Electric's Dun and Bradstreet credit report.

Disclaimer: The software and information ("Services") accessed herein were developed exclusively at private expense, and are proprietary to Dun & Bradstreet, Inc., and its affiliates and subsidiaries (collectively, "D&B"), and may include copyrighted works, trade secrets, or other materials created by D&B at great effort and expense.

If the Customer accessing the Services is part of the executive, legislative or judicial branches of the U.S. Federal Government, the Services contained herein are a Commercial Item as that term is defined in FAR 2.101, and are comprised of Technical Data, Computer Software and Computer Software Documentation as those terms are defined in FAR 52.227-14(a) and DFAR 252.227-13.

Customer's rights to use the Services are as described in the government contract signed between D&B and the Government.

Under no circumstances will the Customer accessing the Services have greater rights in the Services provided hereunder than "Limited Rights" as that term is defined in FAR 52.227-14 (ALT II) and DFAR 252.227-7013(f) and "Restricted Rights" as that term is defined in FAR 52.227-14 (ALT III) and DFAR 252.227-7014(f), respectively.

Application : U.S. GAS & ELECTRIC, INC.

D-U-N-S® Number: 12-101-9033 - US Gas & Electric
Application Number: FCN5XXLYN8
Trade Names: (SUBSIDIARY OF VERENGO, INC., TORRANCE, CA) - USG & E
Endorsement/Billing Reference: susanmaggioni@gmail.com

D&B Address		Application Address			
Address	3700 Lakeside Dr Fl 6 Miramar, FL, US - 33027	**Address**	3700 LAKESIDE DR STE 600 MIRAMAR, FL, US - 330273289	**Assigned to:**	Credit Department
Phone	954 947-7880	**Phone**	954-947-7880	**Application Submitted:**	08/13/2018
Fax		**Fax**		**Endorsement :**	susanmaggioni@gmail.com
Location Type	Headquarters (Subsidiary)				
Web	www.usgande.com				

Company Summary

Currency: Shown in USD unless otherwise indicated

Score Bar

PAYDEX®		78	Paying 3 days past due
Commercial Credit Score Percentile		96	Low Risk of severe payment delinquency.
Financial Stress Score National Percentile		30	Moderate to High Risk of severe financial stress.
D&B Viability Rating	6	[redacted]	View More Details
Bankruptcy Found		No	
D&B Rating		--	Unavailable.

Application Decision Reasons

Status: Approved **Approved:** An automated decision resulted in a "Approved" outcome on 08/13/2018. D&B was your source of business information to make this decision.

The **"TriEagle Approved over 7P1"** rule triggered this review because of the following conditions:

Condition	Value

Status: Approved **Approved:** An automated decision resulted in a "Approved" outcome on 08/13/2018. D&B was your source of business information to make this decision.

The **"TriEagle Approved over 7P1"** rule triggered this review because of the following conditions:

Condition	Value
TriEagle scorecard Is Greater Than or Equal To 7.1	8.95

Based on the "Approved" rule the credit terms recommended are :

Credit Limit	Not Set
Payment Terms	Not Set
Early Payment Discount	Not Set
Analyst Instructions	This application does not require a deposit.

The recommended credit terms were based on the following:

Condition	Value
Application DecisionRule	Approved Rule

Approved Credit Terms

Approved Credit Limit	Not Set
Approved Payment Terms	Not Set
Approved Early Payment Discount	Not Set
Approved Term Status	Active

Detailed Trade Risk Insight™

Days Beyond Terms Past 3 Months

0
Days

Dollar-weighted average of **6** payment experiences reported from **6** Companies

Recent Derogatory Events

	May-18	Jun-18	Jul-18
Placed for Collection	-	-	-
Bad Debt Written Off	-	-	-

D&B Viability Rating

Attachment B - Exhibit C-6: Credit Rating

6 **Viability Score: 6**

Portfolio Comparison: 9

Data Depth Indicator: B

Company Profile: Z

Subsidiary

Company Overview

This is a headquarters (subsidiary) location

Branch(es) or Division(s) exist	Y
Chief Executive	MICHELLE PROSEK, CREDIT MGR
Year Started	2002
Management Control	2017
Employees	160 (Undetermined Here)
Financing	SECURED
SIC	4911
Line of business	Electric services
NAICS	221118
History Status	CLEAR

FirstRain Company News

- Crius Energy Trust Reports Second Quarter
  2018-08-13T06:15:23 EST 6:15 AM-PR Newswire
- Crius Energy communicates with 1.5 million
  2018-07-02T20:09:35 EST 8:09 PM-ActiveDocs
- Tower MSA Partners Appoints Information
  2018-06-27T15:17:18 EST 3:17 PM-
- MVC Capital Announces Second Quarter 2018
  2018-06-11T17:12:25 EST 5:12 PM-Banking Industry
- Equus Shareholders Grant New Authorization
  2018-05-23T12:11:16 EST 12:11 PM-Nasdaq
- Crius Energy Trust Reports First Quarter 2018
  2018-05-15T06:05:28 EST 6:05 AM-PR Newswire
- Tracking the mountain ghost – snow leopard
  2018-05-09T20:08:55 EST 8:08 PM-Gas and

- 2018-04-23T06:01:16 EST 6:01 AM-Reuters
- Equus Announces 2017 Year-End Net Asset
  2018-04-17T17:52:58 EST 5:52 PM-GlobeNewswire
- JCP Issues Letter to Unitholders of Crius
  2018-03-26T18:31:32 EST 6:31 PM-Banking Industry
- MVC Capital Announces First Quarter 2018
  2018-03-12T23:33:53 EST 11:33 PM-MVC Capital,
- Attrition rate increases for Norwalk energy
  2018-03-09T08:41:55 EST 8:41 AM-
- Crius Energy Trust Reports Fourth Quarter and
  2018-03-08T18:29:57 EST 6:29 PM-PR Newswire
- Crius Energy Trust Provides Further Response
  2018-03-02T09:47:18 EST 9:47 AM-Investor Point
- Crius Energy Trust: An Unsustainable Collision
  2018-02-28T14:48:40 EST 2:48 PM-Seeking Alpha
- This 9.5% Yield Stock Is the Gift That Just
  2018-02-27T13:28:05 EST 1:28 PM-Fool Canada

Powered by FirstRain

Public Filings

The following data includes both open and closed filings found in D&B's database on this company.

Record Type	Number of Records	Most Recent Filing Date
Bankruptcies	0	-
Judgments	0	-
Liens	0	-
Suits	0	-
UCCs	64	04/02/18

The public record items contained herein may have been paid, terminated, vacated or released prior to today's date.

Corporate Linkage

This is a **Headquarters (Subsidiary)** location

U.S. GAS & ELECTRIC, INC.
Miramar , FL
D-U-N-S® Number 12-101-9033

The Domestic Ultimate is
CRIUS ENERGY CORPORATION
NORWALK
D-U-N-S® Number 07-921-6047

The Parent Company is
VERENGO, INC.
CA
D-U-N-S® Number 02-137-3794

Predictive Scores

D&B Viability Rating Summary

The D&B Viability Rating uses D&B's proprietary analytics to compare the most predictive business risk indicators and deliver a highly reliable assessment of the probability that a company will go out of business, become dormant/inactive, or file for bankruptcy/insolvency within the next 12 months. The D&B Viability Rating is made up of 4 components:

6	Viability Score	Lowest Risk:1	Highest Risk:9

Compared to All US Businesses within the D&B Database:

- Level of Risk: **Moderate Risk**
- Businesses ranked 6 have a probability of becoming no longer viable: **13 %**
- Percentage of businesses ranked 6: **30 %**
- Across all US businesses, the average probability of becoming no longer viable: **14 %**

	Portfolio Comparison	Lowest Risk:1	Highest Risk:9

Compared to All US Businesses within the same MODEL SEGMENT:

- Model Segment : **Established Trade Payments**
- Level of Risk: **High Risk**
- Businesses ranked 9 within this model segment have a probability of becoming no longer viable: **23 %**
- Percentage of businesses ranked 9 with this model segment: **3 %**
- Within this model segment, the average probability of becoming no longer viable: **5 %**

	Data Depth Indicator	Predictive Data:A	Descriptive Data:G

Data Depth Indicator:

✓ Rich Firmographics
✓ Extensive Commercial Trading Activity
✓ Basic Financial Attributes

Greater data depth can increase the precision of the D&B Viability Rating assessment.

	Company Profile	Subsidiary

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If the Customer accessing the Services is part of the executive, legislative or judicial branches of the U.S. Federal Government, the Services contained herein are a Commercial Item as that term is defined in FAR 2.101, and are comprised of Technical Data, Computer Software and Computer Software Documentation as those terms are defined in FAR 52.227-14(a) and DFAR 252.227-13.

Customer's rights to use the Services are as described in the government contract signed between D&B and the Government.

Under no circumstances will the Customer accessing the Services have greater rights in the Services provided hereunder than "Limited Rights" as that term is defined in FAR 52.227-14 (ALT II) and DFAR 252.227-7013(f) and "Restricted Rights" as that term is defined in FAR 52.227-14 (ALT III) and DFAR 252.227-7014(f), respectively.

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Subcode: 515670
Transaction Number: C054045247
Search Inquiry: U.S. GAS ELECTRIC, INC/3700 LAKESIDE DR FL 6/MIRAMAR/FL/33027-3264/US/Phone 305-947-7880/738299841
Model Description: Intelliscore Plus V2

Ordered: 08/13/2018 11:08:12 CST

experian.

DecisionIQ

✔ **Credit Decision: Approve**

Decision Action: A-PASS

Decision Date: 08/13/2018 11:08:13 CDT

Business Name
U.S. GAS & ELECTRIC, INC.

Verified Legal Name

Business Identification Number
738299841

Doing Business As: U.S. GAS & ELECTRIC, INC
Primary Address: 3700 LAKESIDE DR FL 6
MIRAMAR, FL 33027-3264

Website: www.usgande.com
Phone: (305) 947-7880
Tax ID: 00-0834579

Possible OFAC or victim statement on file

Ultimate Parent: CRIUS ENERGY TRUST

This business is a member of a corporate family.
See the corporate hierarchy by clicking here

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Risk Dashboard

Risk Scores and Credit Limit Recommendation			Days Beyond Terms	Derogatory Legal	Fraud Alerts
Intelliscore Plus	Financial Stability Risk		Company DBT	Original Filings	High Risk Alerts
26 MEDIUM RISK		LOW TO MEDIUM RISK	7	1	1
Score range: 1 - 100 percentile			Industry DBT: 10		
Credit Limit Recommendation: **N/A**					

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Business Facts

Years on File: 19 (FILE ESTABLISHED 02/1999)
State of Incorporation: PA
Date of Incorporation: 04/08/2008
Business Type: Institutions - Unknown
Contacts: VACANT VACANT - CEO
JEFFREY MAYER - CHIEF EXECUTIVE OFFICER
DOUGLAS MARCILLE - PRESIDENT

SIC Code: NATURAL GAS DISTRIBUTION - 4924
ELECTRIC SERVICES - 4911
NATURAL GAS TRANSMISSION & DISTRIBUTION - 4923
NAICS Code: Natural Gas Distribution - 221210
Electric Power Distribution - 221122
Utilities - 221000
Number of Employees: 160

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Commercial Fraud Shield

Evaluation for: **U.S. GAS & ELECTRIC, INC, 3700 LAKESIDE DR FL 6, MIRAMAR, FL33027-3264**

Business Alerts			Verification Triggers
Active Business Indicator:	✔	Experian shows this business as active	The primary Business Name, Address, and Phone Number on Experian File were reviewed for High Risk indicators, no High Risk indicators were found.
Possible OFAC Match:	No	No OFAC match found	
Business Victim Statement:	Yes	Victim statement on file	

Victim Statement Details

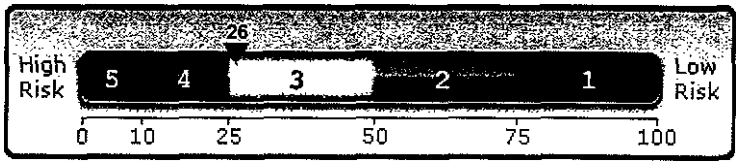
THIS COMPANY IS LOCATED IN AN AREA THAT MAY HAVE BEEN AFFECTED BY HURRICANE IRMA.

TOP

Credit Risk Score and Credit Limit Recommendation

Credit Risk Score: Intelliscore Plus

Current Intelliscore Plus Score: 26



This score predicts the likelihood of serious credit delinquencies for this business within the next 12 months. Payment history and public record along with other variables are used to predict future risk. Higher scores indicate lower risk.

Factors lowering the score

- NUMBER OF COMMERCIAL ACCOUNTS WITH NET 1-30 DAYS TERM
- NUMBER OF COMMERCIAL COLLECTION ACCOUNTS
- NUMBER OF DEROGATORY COMMERCIAL LEGAL ITEMS
- NUMBER OF RECENTLY ACTIVE COMMERCIAL ACCOUNTS

Risk Class: 3

MEDIUM RISK

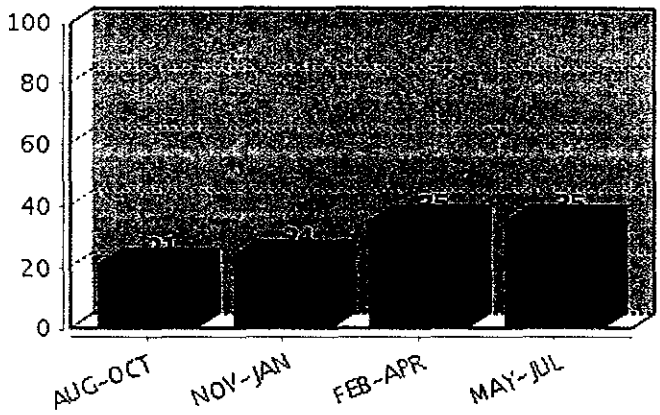
The risk class groups scores by risk into ranges of similar performance. Range 5 is the highest risk, range 1 is the lowest risk.

Industry Risk Comparison

25% of businesses indicate a higher likelihood of severe delinquency.

Intelliscore Plus Quarterly Score Trends

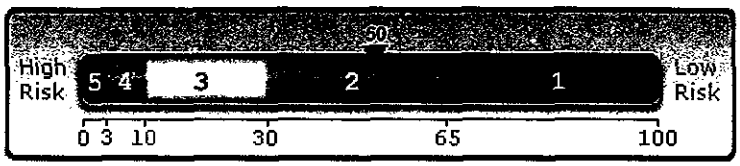
Quarterly Score Trends



The Intelliscore Plus Quarterly Score Trends provide a view of the likelihood of delinquency over the past 12 months for this business. The trends will indicate if the score improved, remained stable, fluctuated or declined over the last 12 months.

Credit Risk Score: Financial Stability Risk

Current Financial Stability Risk Score: 50



This score predicts the likelihood of financial stability risk within the next 12 months. The score uses tradeline and collections information, public filings as well as other variables to predict future risk. Higher scores indicate lower risk.

Factors lowering the score

- NUMBER OF COMMERCIAL COLLECTION ACCOUNTS
- NUMBER OF COMMERCIAL DEROGATORY PUBLIC RECORDS
- RISK ASSOCIATED WITH THE BUSINESS TYPE
- PERCENT OF COMMERCIAL ACCOUNTS DELINQUENT

Risk Class: 2

LOW - MEDIUM RISK

The risk class groups scores by risk into ranges of similar performance. Range 5 is the highest risk, range 1 is the lowest risk.

Industry Risk Comparison

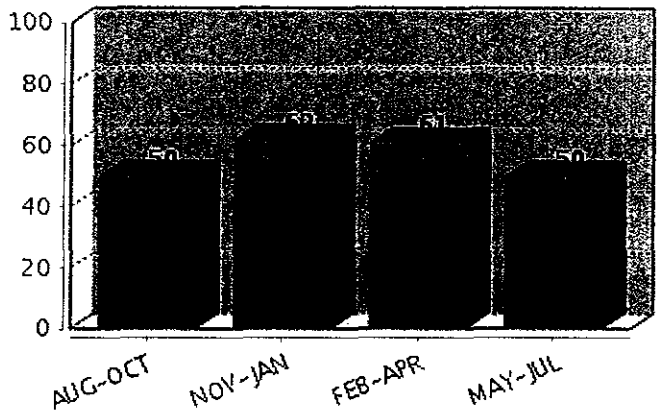
49% of businesses indicate a higher likelihood of financial stability risk.

Financial Stability Risk Quarterly Score Trends

U.S. GAS & ELECTRIC, INC.

Attachment B - Exhibit C-6: Credit Rating

Quarterly Score Trends



The Financial Stability Risk Quarterly Score Trends provide a view of the likelihood of financial stability risk over the past 12 months for this business. The trends will indicate if the score improved, remained stable, fluctuated or declined over the last 12 months.

Credit Limit Recommendation

Credit Limit Recommendation
N/A

See DecisionIQ decision band for Credit Limit Recommendation.

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Payment and Legal Filings Summary

Payment Performance

Current DBT:	7
Predicted DBT as 10/10/2018 :	7
Monthly Average DBT:	7
Highest DBT Previous 6 Months:	12
Highest DBT Previous 5 Quarters:	9
Payment Trend Indication:	
No payment trend identifiable	

Trade and Collection Balance

Total trade and collection (12):	$467,640
All trades (11):	$467,600
All collections (1):	$40
Continuous trade (5):	$7,700
6 month average:	$7,700 - $16,100
Highest credit amount extended:	$18,100
Most frequent industry purchasing terms:	
NET 30,CREDIT,REVOLVE	

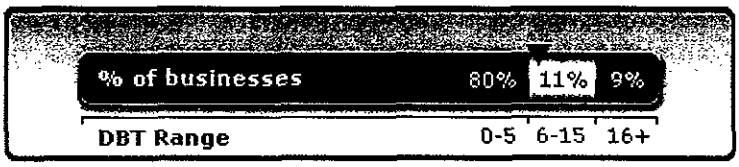
Legal Filings

Bankruptcy:	No
Tax Lien filings:	1
Judgment filings:	0
Sum of legal filings:	$3,373
UCC filings:	13
Cautionary UCC filings:	Yes

Industry Comparison

Industry DBT Range Comparison
The current DBT of this business is 7. 11% of businesses have a DBT range of 6-15.

DBT for this business: 7



DBT Norms

All industry: 3

Same industry: 10

Industry Payment Comparison

Has paid sooner than 50% of similar businesses

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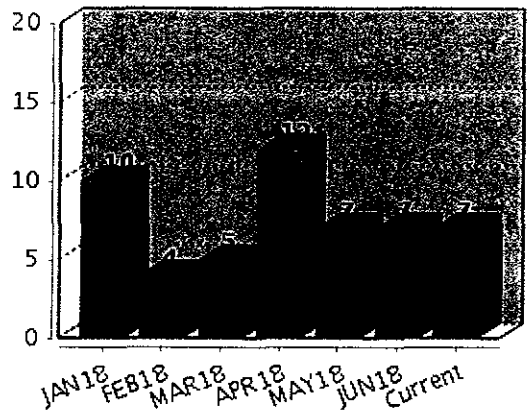
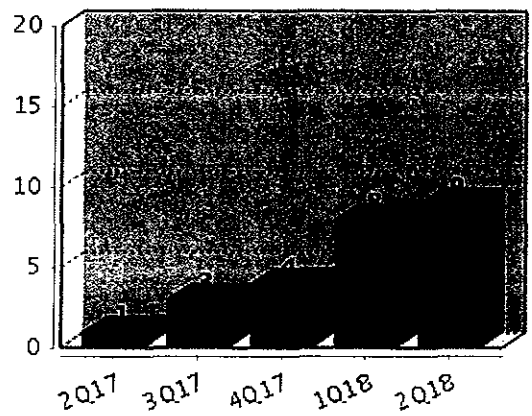
Payment Trending

DBT Trends

Monthly DBT Trends



Quarterly DBT Trends



Monthly Payment Trends

Payment Trends Analysis NATURAL GAS DISTRIBUTION - 4924					Account Status Days Beyond Terms				
Date Reported	Industry Cur	Industry DBT	Business DBT	Balance	Cur	1-30	31-60	61-90	91+
CURRENT	N/A	N/A	7	$7,700	66%	28%	6%		
JUN18	79%	10	7	$7,800	66%	28%	6%		
MAY18	79%	9	7	$10,300	62%	34%	4%		
APR18	73%	9	12	$10,900	48%	38%	14%		
MAR18	79%	7	5	$8,300	70%	27%	3%		
FEB18	80%	6	4	$7,700	72%	28%			
JAN18	76%	7	10	$16,100	43%	51%	6%		

Quarterly Payment Trends

Payment History - Quarterly Averages					Account Status Days Beyond Terms			
Quarter	Months	DBT	Balance	Cur	1-30	31-60	61-90	91+
Q2 - 18	APR - JUN	9	$9,600	58%	34%	8%		
Q1 - 18	JAN - MAR	8	$10,600	57%	39%	4%		
Q4 - 17	OCT - DEC	4	$5,700	76%	22%	2%		
Q3 - 17	JUL - SEP	3	$5,900	79%	20%	1%		
Q2 - 17	APR - JUN	1	$18,700	96%	4%			

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Collection Experiences

Date Placed	Status	Original Balance	Outstanding Balance	Date Closed	Agency	Agency Phone
06/2015	Open Account	$40	$40		TRANSWORLD SYSTEMS INC.	(888) 207-3081

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Trade Payment Summary

Trade Line Type	Lines Reported	DBT	Recent High Credit	Balance	Current	01-30	31-60	61-90	91+
Continuous	5	7	$35,700	$7,700	66%	28%	6%		
New	0			$0					
Combined Trade	5	7	$35,700	$7,700	66%	28%	6%		

Additional	6	$709,300	$459,900	100%	
Total Trade	11	$745,000	$467,000	100%	

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Trade Payment - New and Continuously Reported Trade Details

Payment Experiences (Trade Lines with an (*) after the date are newly reported)						Account Status Days Beyond Terms					
Business Category	Date Reported	Last Sale	Payment Terms	Recent High Credit	Balance	Cur	1-30	31-60	61-90	91+	Comments
AIR TRANS	06/2018	05/2018	OTHER	$3,200	$2,300	65%	35%				
COMMUNICTN	06/2018		VARIED	$14,000	$5,400	65%	26%	9%			
PACKAGING	07/2018		NET 30	$400	$0						CUST 8 YR
PERSNLSVCS	07/2018	04/2016	ROI		$0						
TEMP HELP	07/2018		NET 10	$18,100	$0						

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Trade Payment - Additional Trade Details

Payment Experiences (Trade Lines with an (*) after the date are newly reported)						Account Status Days Beyond Terms					
Business Category	Date Reported	Last Sale	Payment Terms	Recent High Credit	Balance	Cur	1-30	31-60	61-90	91+	Comments
AUTO RENTL	07/2018		NET 30		$0						
BUS SERVCS	10/2016		VARIED	$1,400	$1,400	100%					
CRED CARD	12/2017	12 /2017	REVOLVE	$5,300	$1,700	100%					
FACTOR	08/2015		NET 30		$0						
LEASING	08/2018		CONTRCT	$682,400	$455,000	100%					
TEMP HELP	04/2016	04 /2016	ROI	$20,200	$1,800	100%					

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Legal Filings

Tax Liens

File Date	Filing Type	Status	Amount	Filing Number	Jurisdiction
08/07/2013	State Tax Lien	Filed	$3,373	2013038035	INGHAM COUNTY REGISTER OF DEEDS
	Filed by: STATE OF MICHIGAN				

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Uniform Commercial Code (UCC) Filings

UCC Filing Summary

Date Range	Year	Cautionary UCCs **	Total Filed	Released / Termination	Continuous	Amended / Assigned
JUL - PRESENT	2018					
JAN - JUN	2018					
JUL - DEC	2017	1	1			
JAN - JUN	2017					
JUL - DEC	2016	1	1			
PRIOR TO JUL	2016	9	11		3	3
Total		11	13	0	3	3

** Cautionary UCC Filings include one or more of the following collateral:
Accounts, Accounts Receivables, Contract Rights, Hereafter Acquired Property, Inventory, Leases, Notes Receivable or Proceeds.

UCC Details

UCC CONTINUED Date: 01/11/2018
Filing Number: 201801115050117
Original Filing Date: 02/25/2013
Original Filing Number: 2013022552

UCC CONTINUED Date: 01/11/2018
Filing Number: 50454181
Original Filing Date: 02/25/2013
Original Filing Number: 50454181

Original Filing State: NY
Jurisdiction: SEC OF STATE NY
Secured Party: ORANGE & ROCKLAND UTILITIES, INC.

UCC FILED Date: 07/06/2017
Filing Number: 2017 4436629
Jurisdiction: SEC OF STATE DE
Secured Party: MVC CAPITAL, INC., AS COLLATERAL AGENT NY PURCHASE 10577 287
Collateral: UNDEFINED, HEREAFTER AQUIRED PROP

UCC FILED Date: 06/01/2016
Filing Number: 2016 3277777
Jurisdiction: SEC OF STATE DE
Secured Party: COLUMBIA GAS OF OHIO, INC. OH COLUMBUS 43215 290 WEST NATION
Collateral: UNDEFINED, HEREAFTER AQUIRED PROP

UCC FILED Date: 01/29/2016
Filing Number: 2016 0555464
Jurisdiction: SEC OF STATE DE
Secured Party: THE BROOKLYN UNION GAS COMPANY NY BROOKLYN 11201 ONE METROTE
Collateral: UNDEFINED, HEREAFTER AQUIRED PROP

UCC FILED Date: 10/07/2015
Filing Number: 2015 4552070
Jurisdiction: SEC OF STATE DE
Secured Party: D/B/A NATIONAL GRID NY SYRACUSE 13202 300 ERIE BOULEVARD WES
Collateral: UNDEFINED, ACCTS REC, HEREAFTER AQUIRED PROP

Original Filing State: NJ
Jurisdiction: SEC OF STATE NJ
Secured Party: ORANGE & ROCKLAND UTILITIES, INC NY SPRING VALLEY 10977 390
Collateral: UNDEFINED

UCC FILED Date: 10/10/2016
Filing Number: 2016 6219388
Jurisdiction: SEC OF STATE DE
Secured Party: COLUMBIA GAS OF KENTUCKY, INC. OH COLUMBUS 43215 290 W. NATI
Collateral: UNDEFINED, HEREAFTER AQUIRED PROP

UCC FILED Date: 01/29/2016
Filing Number: 2016 0553311
Jurisdiction: SEC OF STATE DE
Secured Party: D/B/A NATIONAL GRID NY HICKSVILLE 11801 175 EAST OLD COUNTRY
Collateral: UNDEFINED, HEREAFTER AQUIRED PROP

UCC FILED Date: 01/26/2016
Filing Number: 2016 0492981
Jurisdiction: SEC OF STATE DE
Secured Party: MACQUARIE ENERGY LLC, AS COLLATERAL AGEN TX HOUSTON 77002 ON
Collateral: UNDEFINED, HEREAFTER AQUIRED PROP

UCC CONTINUED Date: 05/20/2015
Filing Number: 2015 2160785
Original Filing Date: 05/20/2015
Original Filing Number: 2010 19471
Original Filing State: DE
Jurisdiction: SEC OF STATE DE
Secured Party: NORTHERN INDIANA PUBLIC SERVICE COMPANY

View Additional UCC Details

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Additional Business Facts

Corporate Registration

THE FOLLOWING DATA IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT AN OFFICIAL RECORD. CERTIFIED COPIES MAY BE OBTAINED FROM THE PENNSYLVANIA DEPARTMENT OF STATE. THE DATA IS CURRENT AS OF 08/13/2018.

State of Origin: PA
Date of Incorporation: 04/08/2008
Current Status: Active
Business Type: Institutions - Unknown
Charter Number: 3802246

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Corporate Linkage

Business Name	Location	FIN
Ultimate Parent of the inquired upon business and the top entity within the corporate family:		
CRIUS ENERGY TRUST	3400 ONE 1ST CANADIAN PL - TORONTO,ON	408328095
Immediate Parent of the inquired upon business:		
CRIUS ENERGY LLC	1055 WASHINGTON BLVD FL 7 - STAMFORD,CT	966631735
Subsidiaries of the inquired upon business:		
USG&E SOLAR, INC	3700 LAKESIDE DR FL 6 - MIRAMAR,FL	405109325
MASSACHUSETTS GAS & ELECTRIC	877 SOUTH ST STE 4W - PITTSFIELD,MA	412882906
USG&E GAS DRILLING II, LLC	3700 LAKESIDE DR FL 6 - MIRAMAR,FL	427671606
USG&E GAS DRILLING III, LLC	3700 LAKESIDE DR FL 6 - MIRAMAR,FL	427671608

USG&E GAS DRILLING I, LLC	3700 LAKESIDE DR FL 6 - MIRAMAR,FL	427671609
CREATIVE MARKETING RESOURCES, INC	23 WELSCH FARMS RD - KILLINGWORTH,CT	767151642
TEXAS GAS & ELECTRIC, INC	4925 GREENVILLE AVE STE 712 - DALLAS,TX	780350399
CONNECTICUT GAS & ELECTRIC, INC	290 NW 165TH ST PH 5 - N MIAMI BEACH,FL	941699061
AMERICAN POWER PARTNERS LLC	8205 MAIN ST STE 11 - WILLIAMSVILLE,NY	980232175
Branches of the inquired upon business:		
U.S. GAS & ELECTRIC, INC	290 NW 165TH ST PH 5 - N MIAMI BEACH,FL	738860272

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Inquiries

Summary of Inquiries

Business Category	AUG18	JUL18	JUN18	MAY18	APR18	MAR18	FEB18	JAN18	DEC17
GENERAL							1		
INSURANCE									1
TELECOM							1		
UTILITY						2		1	
Totals						2	2	1	1

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Experian prides itself on the depth and accuracy of the data maintained on our databases. Reporting your customer's payment behavior to Experian will further strengthen and enhance the power of the information available for making sound credit decisions. Give credit where credit is due. Call 1-800-520-1221, option #4 for more information.

End of report

1 of 1 report

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EXHIBIT C-7

"Credit Report," *provide a copy of the applicant's credit report from Experion, Dun and Bradstreet or a similar organization.*

Please see "Attachment B - Exhibit C-6" for U.S. Gas & Electric's Dun and Bradstreet credit report.

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.*

Neither U.S. Gas & Electric, its parent nor any of its CRES or CRNG affiliates have filed for reorganization, protection from creditors, or any other form of bankruptcy during the current year or since the applicant last filed for certification.

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.*

In July 2017, U.S. Gas & Electric, Inc. was acquired by a subsidiary of the Crius Energy Trust – now the ultimate parent company of U.S. Gas & Electric, Inc.

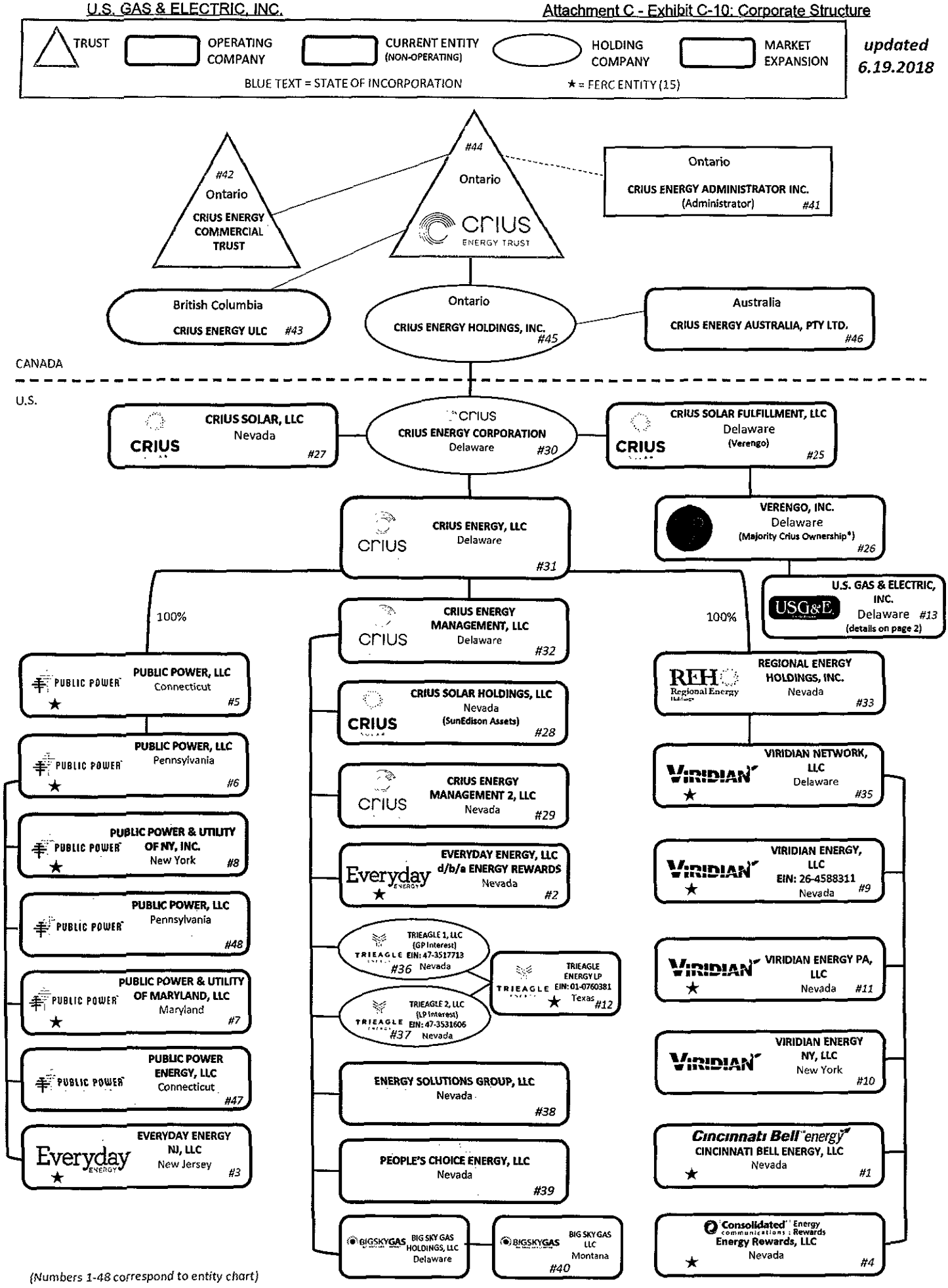
EXHIBIT C-10

"Corporate Structure" *provide a description of the applicant's corporate structure, not an internal organizational chart, 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 in North America. If the applicant is a stand-alone entity, then no graphical depiction is required and applicant may respond by stating that they are a stand-alone with no affiliate or subsidiary companies.*

Applicant is a wholly owned subsidiary of Crius Energy, LLC ("Crius"). Crius is a holding company that owns energy service companies across the deregulated energy markets of North America. Applicant has the following affiliates that supply retail electricity or natural gas in North America: Public Power, LLC, a Connecticut limited liability company, Public Power, LLC, a Pennsylvania limited liability company; Everyday Energy NJ, LLC; Public Power & Utility of Maryland, LLC; Viridian Energy LLC; Viridian Energy NY, LLC; Viridian Energy PA LLC; Cincinnati Bell Energy, LLC; Energy Rewards, LLC; Everyday Energy, LLC; TriEagle Energy LP; Big Sky Gas, LLC, Energy Services Providers, Inc., Connecticut Gas & Electric, Inc. and Massachusetts Gas & Electric, Inc. Please see "Attachment C - Exhibit C-10" of the Crius corporate structure.

U.S. GAS & ELECTRIC, INC.

Attachment C - Exhibit C-10: Corporate Structure



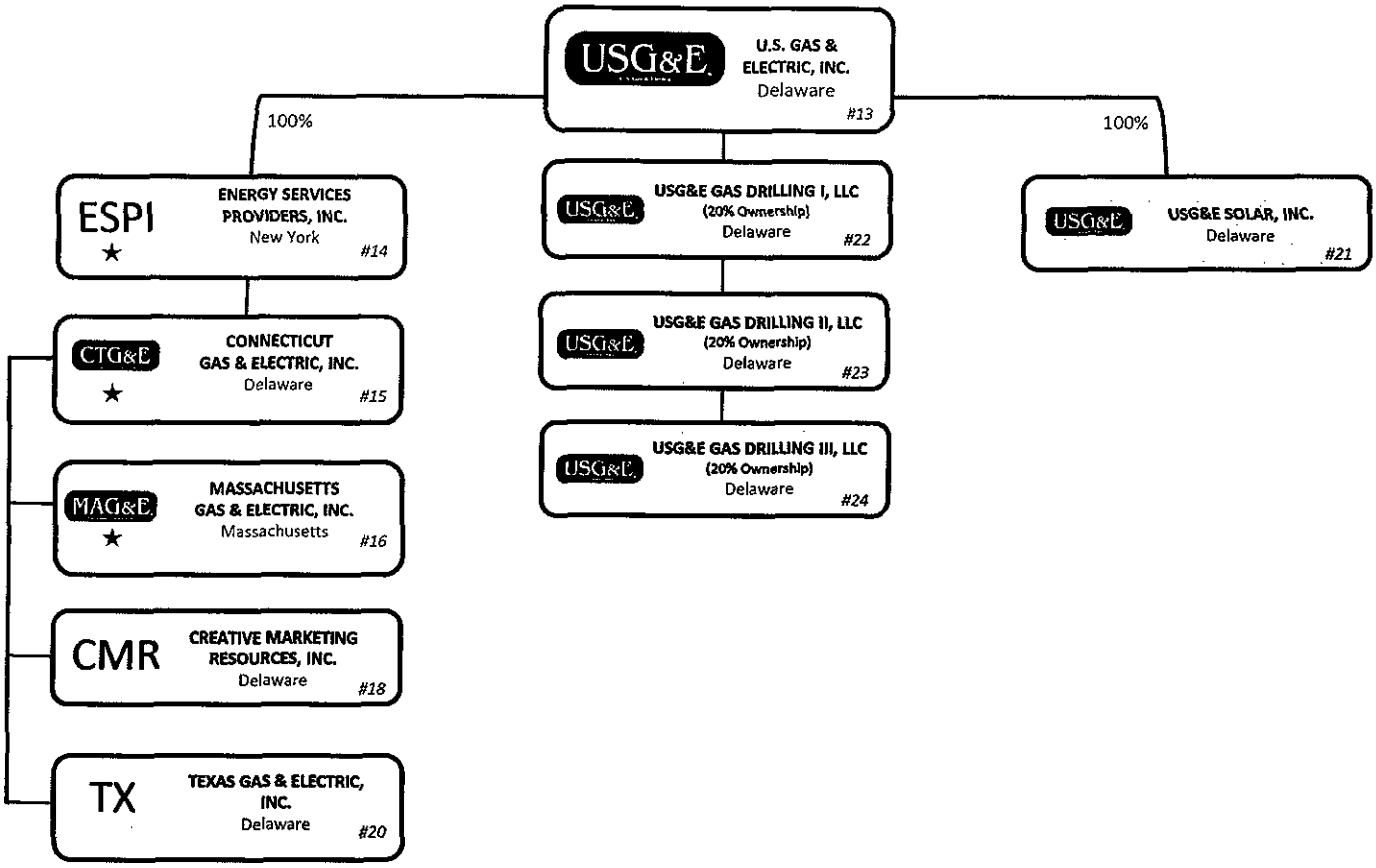
U.S. GAS & ELECTRIC, INC.

Attachment C - Exhibit C-10: Corporate Structure

TRUST | OPERATING COMPANY | CURRENT ENTITY (NON-OPERATING) | HOLDING COMPANY | MARKET EXPANSION

BLUE TEXT = STATE OF INCORPORATION ★ = FERC ENTITY (15)

updated 6.19.2018



Notes

1. Crius Solar Fulfillment: Crius Solar Fulfillment is majority owned and controlled by Crius Energy Corp. (approximately 99%) with the remaining (approximately 1%) interest being held directly by Crius Energy Trust.
2. Viridian International Management, LLC (not on chart): Viridian Network, LLC owns an approximate 35% interest in Viridian International Management, which purchased the Viridian sales channel.
3. Path One Group, LLC (not on chart): Crius Energy, LLC owns a 32.5% interest in Path One Group, LLC which is a new company that offers services including but not limited to energy brokerage services.

(Numbers 1-48 correspond to entity chart)

U.S. GAS & ELECTRIC, INC.

EXHIBIT D-1

"Operations" *provide a written description of the operational nature of the applicant's business. Please include whether the applicant's operations will include the generation of power for retail sales, the scheduling of retail power for transmission and delivery, and the provision of retail ancillary services as well as other services used to arrange for the purchase and delivery of electricity to retail customers.*

U.S. Gas & Electric will market gas as a licensed competitive gas supplier in Ohio to residential, commercial and industrial customers.

U.S. Gas & Electric is a wholly owned subsidiary of Crius Energy LLC ("Crius"). U.S. Gas & Electric along with all Crius subsidiaries has entered into a Key Supplier Agreement ("KSA") with Macquarie Energy LLC ("Macquarie"). Under the KSA, Macquarie is the financial responsible party and scheduling entity for U.S. Gas & Electric's gas load in all markets. Macquarie is responsible for scheduling gas on a daily basis, securing ancillary services to support the gas load, providing collateral as required by the ISO and payment of ISO invoices.

U.S. Gas & Electric does not currently own or operate, nor does it intend to own or operate any generation, transmission, or distribution facilities. U.S. Gas & Electric does not currently, nor does it intend to be involved in the provision of retail ancillary services.

EXHIBIT D-2

"Operations Expertise," *given the operational nature of the applicant's business, provide evidence of the applicant's experience and technical expertise in performing such operations.*

U.S. Gas & Electric has the necessary operational and managerial capabilities to serve all customer classes, including residential, commercial and industrial customers. U.S. Gas & Electric's management team is comprised of individuals with significant experience in wholesale and retail energy. Below find the qualifications of three individuals with the requisite operations experience:

- Michael Fallquist, CEO
- Christian McArthur, COO
- Kevin McMinn, CSO

Michael Fallquist, Chief Executive Officer

Michael Fallquist is the Chief Executive Officer of Crius Energy LLC ("Crius"). Before becoming President and CEO of Crius Energy, Michael Fallquist successfully raised the equity and debt capital necessary to launch Regional Energy Holdings, Inc. (REH), the company he founded in 2009 to manage a portfolio of energy service companies. Earlier that same year, Michael also founded Viridian Energy – now one of the top 50 direct selling companies worldwide.

Prior to his role as CEO and President of REH, Michael served as the chief operating officer of Commerce Energy, a publicly listed natural gas and electricity retailer serving more than 150,000 customers in multiple states. Before joining Commerce Energy, Michael worked for the Macquarie Group in Australia and in the United States, where he gained valuable experience as a member of the innovative Central Executive Strategy Group, and in various energy trading roles within Macquarie Cook Energy.

Michael earned an MBA from Cornell University and a B.A. in Economics from Colgate University. He was named an Ernst & Young Entrepreneur of the Year® 2012 award winner in New York, Cleantech category.

Mr. Fallquist's full resume is attached in "Attachment D – Exhibit D-2".

Christian McArthur, Chief Operating Officer

Christian McArthur draw upon more than a decade of industry experience to ensure competitive wholesale energy procurement for Crius Energy and its family of brands. He is also responsible for hedging and forecasting with the overall goal of strengthening the company's energy procurement strategies while continuing to diversify its product mix and expand its geographic footprint.

Prior to joining Crius Energy, Christian was a Senior Vice President at Just Energy where he oversaw energy supply operations for all North American businesses. In this role, Christian led trading, risk management, customer analytics and forecasting during June Energy's expansion from three to 20 markets across North America, servicing more than four million customers. He was also successful at new product development and innovating new revenue streams.

Christian earned a Master of Applied Science dress from the University of Waterloo in Canada and a Bachelor of Applied Science degree from Queens's University.

Mr. McArthur's full resume is attached in "Attachment D – Exhibit D-2".

Kevin McMinn, Chief Sales Officer

Dynamic executive has track record of over 20 years leadership and operational success with U.S. and international corporations. Proven performance in a wide range of industries: management consulting, energy, manufacturing, chemicals, software and aerospace/defense. Diverse skills and knowledge – energy markets, operations, sales and marketing, statistics and analysis, finance, compliance, IT – provide big picture perspective to drive growth, as well as real life experience to facilitate day-to-day implementation. Start-ups, product launches and business turnarounds are specialties.

Mr. McMinn's full resume is attached in "Attachment D – Exhibit D-2".

Other Operations Expertise

Additionally, U.S. Gas & Electric relies on EC Infosystems (ECI) to provide EDI, billing, and CIS services in all our markets. ECI is a recognized leader in providing these services and already has significant experience, providing service to 150 clients and connections to over 70 utilities.

Outsourcing its EDI and Billing/CIS to ECI allows U.S. Gas & Electric to focus resources on sales, marketing, pricing, procurement, regulatory and administrative functions.

U.S. Gas & Electric has entered into a Key Supplier Agreement ("KSA") with Macquarie Energy LLC ("Macquarie"). Under the KSA, Macquarie is the financial responsible party and scheduling entity for natural gas in all markets. Macquarie is responsible for scheduling natural gas on a daily basis, securing ancillary services to support the natural gas supply, providing collateral as required and delivering natural gas supply to the respective city gates for retail customers.

Michael J. Fallquist
42 Fairfield Ave, Westport, CT 06880
(917) 975-3638
mfallquist@criusenergy.com

SUMMARY OF QUALIFICATIONS

Energy executive with significant leadership experience and a proven track record of success in challenging environments. Possesses deep energy industry expertise coupled with investment banking and management consulting skill-sets, international work experience and a strong background in operational restructuring and process improvement. Key competencies include:

- Business leadership
- Restructuring
- Entrepreneurship, Business start-up
- Transaction management
- Commodities trading & marketing
- Hedging
- People management
- Process improvement
- Fund raising (equity, debt)
- Client management
- M&A valuation
- Strategic planning

WORK EXPERIENCE

CRIUS ENERGY, LLC **Stamford, CT**
2009 - present Chief Executive Officer

Company Overview: Crius Energy LLC formed in September 2012 when Regional Energy Holdings Inc. ("REH") combined with Public Power LLC. Founded in 2009, REH was set up as a holding company to manage a portfolio of energy service companies. Viridian Energy, Cincinnati Bell Energy, FairPoint Energy and FTR Energy Services are competitive retail electricity and natural gas providers. Jointly they are licensed to operate in eleven (11) states and the District of Columbia with license applications pending in other states. On November 13, 2012 Crius Energy Trust began trading on the Toronto Stock Exchange under the ticker symbol of KWH.

- Founded Regional Energy Holdings, Inc. in 2009
- Developed concept for the company and wrote the business plan
- Successfully raised equity and debt capital in a difficult economic environment
- Established Viridian Network LLC to sell electricity through the direct selling channel

COMMERCE ENERGY, INC. (AMEX: EGR) **Orange County, CA**
2008 - 2009 Chief Operating Officer

- Recruited in early 2008 as part of an executive management team tasked with turning around a business with few controls, significant bad debt exposure, declining customer margins, high operating costs and a negative $10 million cash position
- Staved off impending bankruptcy in the most difficult credit and financial markets in many decades by securing $23 million in subordinated financing in August 2008, divesting multiple underperforming assets, implementing operating controls and expense reductions, and closing a transaction with Universal Energy Group to acquire the remaining assets of the business
- Provided a positive result for EGR shareholders and maintained employment for 30+ FTEs in California. This result is a significant success considering that prior management had run a

public auction process with RBC Capital Markets to sell the company in 2007-08 but received no bids given the considerable operational and financial issues that existed at that time

- Offered a position by Universal Energy Group to manage remaining US business as Senior Vice President, Commerce Energy

Operating Responsibilities

- Responsible for the day-to-day business operations of a publicly listed retail natural gas and electricity provider with more than 150,000 customers across 10 states and 24 local markets
- Direct management responsibility for more than 250 FTEs across 4 offices including functional management of sales & marketing, energy supply, pricing, operations, human resources, customer care and quality assurance

Experience Summary

- Planned and implemented a successful company-wide restructuring which resulted in an 81 person reduction in force and annual expense savings of nearly $11 million. Changes implemented include:
  - Rationalize headcount: Saved $7.4 million by reducing headcount by 81 FTEs, replacing consultants with FTEs and closing two offices (Boston, Houston)
  - Implemented process improvements: Saved $1.5 million by redesigning call center processes, moving 1st party collections in house and implementing legal processes to reduced dependency on external counsel
  - Instituted operating controls: Saved $1.1 million by implementing controls over travel & entertainment, dues & subscriptions, office expenses, insurance policies and telephones
  - Renegotiated key contracts: $0.7 million by renegotiating key IT, regulatory, and facilities contracts
- Sold the ERCOT (Power) customer book to Ambit Energy, LP for nearly $15 million in September 2008. Responsible for the entire deal life cycle including identifying a broker, leading preliminary discussions with the potential buyers, managing the due diligence process, dealing with the Public Utility Commission of Texas, negotiating commercial terms of the transaction and finalizing the asset purchase and transition services agreements
- Raised subordinated debt facility in August 2008 to survive seasonal cash flow shortfall which was the result of significant exposure in electric markets (ERCOT, PJM, CAISO), regulatory requirements to purchase natural gas inventory for fixed price contracts, pre-payments from concerned suppliers and the 45 day lag between payables and receivables. Primary responsibility for discussions with potential debt providers and due diligence
- Identified an opportunity to offshore the call center operations (customer care, quality assurance, and inside sales) to the Philippines which would result in improved service levels and reduced costs of approx. $6.5 million per annum. Completed an RFP process with 9 potential BPO providers and visited potential sites in the Manila, Philippines and Bangalore, India. Implementation project is underway and is expected to be completed in Spring 2009
- Presented business case to a FERC Settlement Judge in Washington, DC resulting in $6 million reduction in legal exposure related to EGR's participation in the California energy crisis. Devised a strategy with legal counsel to reposition EGR as an entity that was negatively impacted by the energy crisis when considering customer attrition due to credit constraints and other fixed price sales obligations
- Reduced bad debt exposure by more than $2 million by implementing bad debt collection processes that were tailored to the specific market rules

MACQUARIE BANK LIMITED **Los Angeles, CA**

2004 - 2008 *Senior Manager, Energy Markets Division*

- Led the purchase of 437,500 tons of low sulphur Illinois Basin coal and marketed the coal to industrial consumers in the Midwest. Responsible for the coal marketing, contract negotiations, counterparty credit review, and logistical support for the delivery of the physical coal. Realized profit of approx. $1.25 million on an $8.75 million investment within a 6 month timeframe.
- Managed the deal teams evaluating several natural gas storage assets in North America which included responsibility for development of the economic model, review of all ISS / FSS third-party contracts, negotiation of the Purchase and Sale Agreement with the seller, liaising with engineering and environmental consultants, and evaluation of trading opportunities (eg hub services).
    - 34 billion cubic foot, multi cycle natural gas storage facility in Northern California (Bid / runner up)
    - 48 billion cubic foot, single cycle natural gas storage facility in British Columbia, Canada (did not bid due to significant difference in valuation with seller)
    - 12 billion cubic foot, multi cycle natural gas storage facility in Mississippi (Bid / runner up)
- Led the due diligence effort on a $10 million equity investment in a longwall coal mine in Illinois which included responsibility for development of the economic model, negotiation with the equity partners, solicitation of senior / subordinated debt providers, analysis conducted by engineering consultants and discussion with United Mine Workers of America about renegotiation of the existing union contract
- Developed a strategy to pursue natural gas production, gathering, processing, and storage assets west of the Rockies. The strategy process includes development of a prioritization matrix that will identify which assets offer the greatest value, synergies with the existing business and other assets, and availability for purchase

Natural Gas Trader, Energy Markets Division

- Member of a two person team responsible for the NYMEX Natural Gas Futures and Options trading book which generated more than $3 million in profits in 2006
- 40% of profits derived from proprietary trading and 60% of profits derived from risk management of physical natural gas positions and client trades

Consultant, Strategy Unit **Sydney, Australia**

- Part of a four person team that was responsible for advising the CEO and Executive Committee on bank-wide strategic issues
- Led a cross-functional team to evaluate and consider alternatives to MBL's status as an Australian licensed bank. This recommendation was ultimately accepted by the Board of Directors leading to the formation of the Macquarie Group
- Conducted due diligence on significant transactions and new products prior to submission to Executive Committee for final approval
- Selected by the Head of Strategy to serve as the Secretary to the MBL Executive Committee which included participation in weekly meetings, ad hoc analysis for Committee members and involvement in MBL's most sensitive issues

DELOITTE CONSULTING **New York, NY**

Summer 2003 Senior Consultant, Strategy & Operations (Internship)

- Worked for a customer relationship management software provider to drive additional value from an existing joint venture partnership

TOWERS PERRIN **Los Angeles, CA**

1999 - 2002 Senior Associate, Strategy & Organization

- Analyzed the viability of the benefits delivery strategy for the Hong Kong government and recommended a cost-effective plan for sustainability. Spent several months in Hong Kong

interviewing key stakeholders, visiting medical / dental facilities and meeting with potential alternative providers
- Participated in the development of the executive compensation structure for a $1.5 billion private equity-backed fiber optics manufacturer headquartered in Japan. Travelled to Tokyo to meet with senior executives and completed benchmarking analysis
- Optimised the rewards portfolio for a biotechnology firm and developed a strategy to increase retention by 10.1% and reduce cost by $10 million. Created an employee survey using conjoint analysis methodology to determine which aspects of employee benefits had the most value and recommended a change in benefits strategy
- Promoted twice during a three year period with Towers Perrin. Towers Perrin offered to pay for business school tuition in exchange for agreement to return after graduation

EDUCATION

CORNELL UNIVERSITY **Ithaca, NY**
Johnson Graduate School of Management
Master of Business Administration, May 2004

COLGATE UNIVERSITY **Hamilton, NY**
Bachelor of Arts, May 1999
Concentration: Economics

PERSONAL

- Elected President of the Johnson School Consulting Club for 2003-04
- Competed in NCAA Division I Rowing (NY State, Champion 1996)
- Served as President for Junior and Senior seasons of Colgate Men's Rowing Team
- Avid golfer
- Enjoy world travel

ROOP S. BHULLAR

203-883-9900 rbhullar@criusenergy.com

EXPERIENCE

CRIUS ENERGY, LLC Stamford, CT
Chief Financial Officer April 2010-Present

Crius Energy LLC formed in September 2012 when Regional Energy Holdings Inc. ("REH") combined with Public Power LLC. Founded in 2009, REH was set up as a holding company to manage a portfolio of energy service companies. Viridian Energy, Cincinnati Bell Energy, FairPoint Energy and FTR Energy Services are competitive retail electricity and natural gas providers. Jointly they are licensed to operate in eleven (11) states and the District of Columbia with license applications pending in other states. On November 13, 2012 Crius Energy Trust began trading on the Toronto Stock Exchange under the ticker symbol of KWH.

- Head finance and accounting functions of over $600M electricity, natural gas and solar business servicing over 800,000 customers across the United States.
- Provide financial, analytical and strategic support to the CEO, executive management team and Board in the day-to-day operations and long term Company strategy.
- Overall responsibility for full-cycle monthly accounting process, audit, taxation, financial planning & analysis and treasury.

COMMERCE ENERGY Costa Mesa, CA
Director, Finance August 2008 – March 2010

- Headed finance, accounting, energy accounting and risk functions of the $460M electricity and natural gas retailing business and supervised a staff of eight.
- Overall responsibility for full-cycle monthly accounting and quarterly earnings process, audit, taxation, financial planning & analysis, treasury, risk management and counterparty credit/collateral requirements.
- Chosen to lead the comprehensive post-acquisition transition of accounting systems, personnel and operations following Commerce Energy's acquisition by Universal Energy and later, Just Energy Group.
- Coordinated financial and accounting due diligence and financial input to negotiations for a 5 year $40M structured finance deal entailing an exclusive supplier agreement with Shell North America for physical and financial energy requirements, ancillary services, a revolver and collateral support.
- Financial analytical support to the Senior Executive Team on strategic issues including due diligence with potential lenders and acquirers, negotiations with existing primary and subordinated lenders on amendments to loan agreements, debt refinancing and restructuring and the eventual consensual debt foreclosure and $26M sale of the business to Universal Energy.
- Managed treasury function including daily cash management, day-to-day bank relationships, loan covenant compliance monitoring and bank reporting for $50M asset based lending facility and $30M subordinated notes and revolver.
- Developed and maintained the company's liquidity model which analyzed all aspects of the cash conversion cycle to forecast cash and credit requirements and compliance with all borrowing base covenants on a daily basis.

KING COUNTRY ENERGY New Zealand
Finance Manager / Controller October 2003 – August 2006

- Led the finance team consisting of six staff, reported to the CEO and was a key member of the Senior Executive Team.
- Instrumental in a diverse range of decision-making and governance functions spanning all areas of the $75M publicly listed energy business including strategy, sales/marketing, customer services, electric generation operations, commodity hedging and risk management, IT and human resources.

- As Corporate Secretary, interacted on a continuous basis with Chairman and Board of Directors, including attending and presenting financial results to monthly board meetings, finance & audit committee meetings and annual shareholder meetings.
- Reengineered and streamlined internal financial reporting processes and up-skilled staff to improve team performance, including expediting year-end accounts and audit process by one month and monthly accounts process by over 20 days.
- Initiated and conducted strategic review of retail electricity tariff structure, including detailed segmental profitability analysis. Presented recommendations to Board and implemented these, improving retail profitability by 15%.
- Oversaw Company risk management practices and $29M electricity hedge book, including monitoring, forecasting and reporting spot market and electricity swaps exposures and requirements.
- Headed cross-functional team initiative to improve debt recovery. Achieved 22% improvement, taking debt recoveries to highest in the industry – evidenced by independent benchmarking exercise.
- Designed and presented to the Board in-depth overhead benchmarking model, which gave new and useful insights into cost competitiveness and allowed targeted improvements.

EDUCATION

UCLA ANDERSON SCHOOL OF MANAGEMENT Los Angeles, CA
M.B.A., Finance & Strategy ***GPA 3.9/4.0*** October 2006 - June 2008

- *Academic honors & leadership:* Dean's Scholar (top 10% of class), Dean's List, Exceptional International Student Fellowship ($15,000 merit-based scholarship), Graduate Teaching Assistant (Business Strategy & Marketing Management), Director - South Asian Business Association
- *Financial Strategies & Analysis Intern:* HSBC Card Services, Salinas, CA (June 2007 – August 2007),

UNIVERSITY OF WAIKATO Hamilton, New Zealand
Bachelor of Management Studies, (B.M.S. Hon), Accounting ***GPA 8.1/9.0*** March 1993 - December 1997
Bachelor of Laws, (LLB), Commercial/Corporate Law ***GPA 7.4/9.0***

- *Academic honors:* Graduated with First Class Honors (highest rank) and prizes for highest marks in the University in Advanced Taxation, Constitutional Law, Administrative Law, Introduction to Accounting & Finance

BARBARA A. CLAY

111 Farms Road, Stamford, Connecticut 06903 • 203.560.4477 • barbaraclayesq@yahoo.com

Trusted advisor to C-level executives, Boards of Directors and business teams, with proven track record of enabling public companies to achieve positive outcomes in commercial transactions and alliances, intellectual property, M&A and regulatory matters. Maintains high standards of integrity while working collaboratively and creatively to solve complex business problems in heavily regulated environments.

CAREER HIGHLIGHTS

CHIEF LEGAL OFFICER **CRIUS ENERGY TRUST (TSX: KWH.UN)**
Current ***criusenergytrust.ca***

Dynamic, results-focused legal and compliance executive, business lawyer and leadership team member with broad responsibility for commercial transactions and alliances, M&A, governance, compliance, litigation and regulatory matters. Provides both strategic counsel on, and tactical oversight of, business-critical initiatives and serves as secretary to the Board of Directors. Consistently recognized as a strong manager and hands-on leader of high-functioning teams:

- Successful legal and compliance oversight of over one million energy consumers in 19 states and D.C.
- Oversaw the successful completion of six accretive acquisitions in just five years
- Overhauled foundational compliance processes to increase transparency and oversight discipline which resulted in Better Business Bureau A+ ratings across entire family of brands
- Enhanced corporate governance practices, instituting regular companywide compliance training and the adoption of a robust, technology-based Board collaboration tool
- Strategically deployed external counsel resources in support of international expansion and business objectives, operating within $2 million overall annual legal budget

Associate General Counsel ***November 2012 – September 2013***

Led M&A activity to support organizational objectives. Responsible for overseeing and responding to consumer litigation and consumer informal and formal complaints with various State Public Utilities Commissions as well as State Commission investigations.

VICE PRESIDENT, SENIOR COUNSEL **MASTERCARD WORLDWIDE (NYSE: MA)**
2007 - 2012

Identified as an expert on the establishment of corporate governance procedures and recruited to develop MasterCard's emerging public Board and Committees. Shaped MasterCard's M&A group, advising business on all legal matters as well as strategy for worldwide investments, acquisitions, strategic joint ventures, and divestitures. Led negotiations with companies in Brazil, Canada, India, Ireland, Philippines and the U.K. in order to advance MasterCard's global interests. Also represented the U.S. Markets business group on all payments industry legal matters (contractual and regulatory) involving MasterCard and its relationship with its customers (financial institutions and merchants), its products (credit, debit and prepaid) as well as arrangements with other payment industry networks such as NYCE, STAR, and ACCEL/Exchange.

continued

BARBARA A. CLAY

continued

COUNSEL **BOIES, SCHILLER & FLEXNER, LLP**

1998-2007

Oversaw client matters including M&A, private equity transactions, complex commercial transactions, SEC and governance/Board work. Advised the Board and senior management in connection with initial internal investigations finding unprecedented corruption which required Board, Committee and corporate governance restructuring while avoiding formal SEC oversight. Worked on settlement agreement for one of the largest antitrust settlements for an individual company (US$1.8 billion). Representative clients included:

- Adelphia Communications Corporation
- American Express Company
- Arthur Andersen
- New York Palace Hotel
- Caithness Energy
- Florida Power & Light Group
- NASCAR
- Newlat Srl.
- New York Yankees
- Tyco International (US) Inc.
- Harry Winston
- Tudor Investment Corporation

LAW CLERK **CYTEC INDUSTRIES, INC. (NYSE: CYT)**

1994 - 1998

Handled nationwide permitting for all plants, and oversaw all regulatory matters related to chemical manufacturing; managed environmental and regulatory litigation cases and settlement of over 100 Superfund sites. Cytec is the spun-off successor company of the America Cyanamid chemical business and is currently a member of the Solvay global chemical group.

FELLOWSHIP **RUTGERS UNIVERSITY**

Department of Chemical and Biochemical Engineering

1992 - 1994

Performed research on behalf of the Department of Chemical & Biochemical Engineering in collaboration with the USEPA and the Energy Research Centre of The Netherlands on leaching of contaminants from wastes and construction materials and development of the leaching environmental assessment framework, providing the foundation for environmental regulation of these materials at USEPA, the Netherlands Ministry of Environment and the European Union's Directorate General for the Environment.

EDUCATION

PACE UNIVERSITY, SCHOOL OF LAW

Juris Doctorate and Certificate in Environmental Law, 1998

Top 5%, Managing Editor, and published twice in the Journal of Environmental Law

RUTGERS UNIVERSITY

Master of Science, Environmental Sciences, *Cum Laude*, 1997

RUTGERS UNIVERSITY, SCHOOL OF ENVIRONMENTAL AND BIOLOGICAL SCIENCES

Bachelor of Science, Environmental Sciences, 1992

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111 Farm Road, Stamford, Connecticut 06903 • 203.560.4477 • barbaraclayesq@yahoo.com

Kevin McMinn

Cell: 678.777.7795 kevin@lucidsi.net

EXECUTIVE SUMMARY

Dynamic executive has track record of over 20 years leadership and operational success with U.S. and international corporations. Proven performance in a wide range of industries: management consulting, energy, manufacturing, chemicals, software and aerospace/defense. Diverse skills and knowledge – energy markets, operations, sales and marketing, statistics and analysis, finance, compliance, IT – provide big picture perspective to drive growth, as well as real life experience to facilitate day-to-day implementation. Start-ups, product launches and business turnarounds are specialties.

HIGHLIGHTS OF EXPERIENCE

(Details on following pages.)

7/2017 – PRESENT EXECUTIVE VICE PRESIDENT, MASS MARKET SALES – CRIUS ENERGY LLC, NORWALK, CT

- Opportunity to participate in the post-acquisition restructuring of a retail energy company servicing over 140 million customers in 16 states.
- Directly responsible for mass markets sales operations, including implementation of advanced pricing/customer acquisition strategies, creation of a customer centric culture and driving of value propositions for future growth.

9/2014 – 7/2017 CHIEF OPERATING OFFICER – U.S GAS & ELECTRIC, INC., MIRAMAR, FL

- Leading force in cultural transition to a customer focused environment garnering high rankings by JD Power while increasing profitability and creating an organization that would eventually be purchased for $172 million 3 years after assuming my leadership role.
- Recipient of the 2016 Leadership and Integrity Award for driving changes within the Retail Energy Industry by focusing on customer centric values, innovative employee engagement programs and anticipating regulatory change to create a positive operating environment.
- Diversification of sales channels and high quality of sale, providing increased EBITD YoY and payments of $16 million in dividends.
- Post Polar Vortex organizational turnaround to become a market leader in regulatory, application of technology, customer demographics and driving additional value from the portfolio leading to sale of company at 4.7 multiple of EBITDA in July 2017.

7/2009 – 9/2014 VP OF ELECTRIC OPERATIONS (CONTRACT POSITION) – U.S GAS & ELECTRIC, INC., MIAMI, FL

- Provide leadership for the wholesale and retail power operations of a multi state retail provider of natural gas and electricity.
- Part of a management team which bringing USG&E to INC500's 11th Fastest Growing Private Energy Marketer for 2013. Notably, this is the fifth year in a row that USG&E has been recognized by Inc. magazine as a member of the 500|5000 list of privately held companies.

2008 – 7/2009 EXEC. VP & BOARD MEMBER – ENERGY SERVICES PROVIDERS, INC., PITTSFIELD, MA

- Part of the team which provided direction and leadership for a $80 million retail energy services company.
- Lead initiatives bringing the company to recognition amongst the Top 10 Energy Companies on the INC500/2008.

2003 – 2008 FOUNDER – LUCID SOLUTIONS, INC., HOUSTON, TX

- Provide guidance, project/program management and expertise to facilitate clients' entry into deregulated natural gas and power markets. Includes drawing upon knowledge, network of relationships and direct experience in business development, financials, risk management, analytics, sales and marketing and IT.
- Provide subject matter expertise for wholesale power trading, settlements and risk management in ERCOT, CAISO, MISO, PJM and NYISO.

2001 – 2003 SENIOR PRINCIPLE CONSULTANT – XANSA INC., NEW YORK, NY

- Provided marketing, program/project management and operational expertise as well as business recommendations to energy, retail and financial companies worldwide. Clients included TXU, Entergy, Centrica/British Gas Europe, Guinness GDV in Europe and North America, and RBS/Royal Bank of Scotland Europe and North America.

1999 – 2001 COMMODITIES MGR-ENERGY & MRO – STEPAN COMPANY, INC., CHICAGO, IL

- Managed Natural Gas and Power procurement, financial hedging and risk management operations for North America.
- Successfully launched new biofuel product into market, with full responsibility for marketing, production and delivery.
- Directed $30 million annual capital purchasing budget for infrastructure supporting chemical manufacturing facilities.

1996 – 1998 DIRECTOR OF PROCUREMENT – FIRE ARMS TRAINING SYSTEMS, INC., ATLANTA, GA

- Provided a 15% reduction in landed costs for a $85 million purchasing operation through improvements in purchasing and inventory management processes/system and initiation of a Vendor Assurance Program.

1987 – 1996 CHIEF OPERATING OFFICER – DAK COMPOSITE STRUCTURES, HULL, GA

- Overhauled company from the ground up, including securing bank financing totaling $45 million over three years.
- Grew staff from 7 to 64 people and revenues from $3 million to $100 million.

KEY KNOWLEDGE AND SKILLS

Deregulated Energy Markets: Understanding of new markets, market roles and tariffs; impacts of deregulation on wholesale and retail suppliers, generation, distribution and transmission; markets including CAISO, ERCOT, PJM, MISO, NYISO, ISONE.

Operations: Project/program management; risk management; sales and marketing; personnel management; process re-engineering, design, implementation; workflow analysis; supply chain management; securing bank financing and venture capital.

Statistics and Analytics: Segmentation, segregation and clustering analysis; forward price curves; risk metrics; earned value analysis; anticipating default rates, customer churn and cash flows; marketing surveys; Monte Carlo simulations.

Financial: Budgets, forecasts, P&L statements and cash flows; Generally Accepted Accounting Principles (GAAP), Financial Accounting Standards; financial auditing; transaction/settlement; risk management; collections.

Compliance: Dodd-Frank; Sarbanes-Oxley; Basel Accord; ISO 9000; Gas Industry Standards Board (GISB), Federal Energy Regulatory Commission (FERC), Standard Market Design (SMD & SMD2), North American Electric Reliability (NERC).

CAREER CHRONOLOGY with DETAILED ACCOMPLISHMENTS

7/2017 – PRESENT EXECUTIVE VICE PRESIDENT, MASS MARKET SALES – CRIUS ENERGY, NORWALK, CT

Post-acquisition of USG&E I was retained by Crius Energy to restructure the organization under a cohesive customer, brand and product strategy. Crius has acquired over 20 retail energy and solar brands that continued to operate in a somewhat independent manner. I review the individual brand performances and develop a strategy to maximize customer acquisition/retention, while identifying customers for cross selling, upselling and opt out.

- A leading force in driving cultural transition from M&A mentality to a customer focused, operations driven environment.
- Developed strategies for lowering customer acquisition/retention cost and increased profits via customer segmentation, product development and customer service.

9/2014 – 7/2017 CHIEF OPERATING OFFICER – U.S GAS & ELECTRIC, INC., MIRAMAR, FL

USG&E is a provider of retail natural gas and electricity to approximately 250,000 customers in 11 states and DC. In July of 2009 USG&E acquired ESPI and maintains the ESPI family of companies as wholly owned subsidiaries. I was asked to provide consulting services to the USG&E management team for the transition and integration period and maintained an active role in daily operations. Post Polar Vortex of 2014 there was a transition of management and I was asked to step into the role of COO and continue to jointly manage the organization with the CFO.

- A leading force in cultural transition to a customer focused environment which garnered rankings by JD Power in all electric territories, including Highest in Residential Customer Satisfaction with Retail Electric Service for 2016 in NJ & MD and 2015 in NJ.
    - Reduced operational and regulatory exposure via application of analytic methods and process restructuring.
    - Shift to active targeting of customers within channels to provide for highest value, lowest churn probability and proper financial segmentation.
    - Developed touch points throughout the Customer Lifecycle, including rewarded behaviors to drive customer interactions and enable data gathering.
- Produced consistent organic growth through diversification of sales channels and implementation of first in class sales monitoring/training programs to ensure highest quality of sale and continued reduction in churn.
- Proven ability to optimize assets and provide consistent financial success. With payments of $16 million in stockholder dividends, 2016 was USG&E's second best EBIDA year. When compared to 2013 EoY:
    - 22% less Customers and 12% less Volume.
    - Transitioned 47% of volume (330% increase) to low margin large commercial volume (180k RCE Vs. 42k)
    - Transitioned 45% of the volume to Fixed Price/Fixed Term Products (172k RCE Vs. 0).

7/2009 – 9/2014 VP OF ELECTRIC OPERATIONS (CONSULTANT) – U.S. GAS & ELECTRIC, INC., MIRAMAR, FL

- Direct retail and wholesale operations for USG&E's electric businesses including responsibilities for P&L, Sales, Regulatory & Compliance, Sales Operations, Load Forecasting, Scheduling & Settlements, Pricing and Product Development.
- Managed the transition and integration of ESPI business operations to USG&E, including staffing and infrastructure.
- Managed the team for the development and maintenance of proprietary application for load forecasting, scheduling and reporting of USG&E's position (physical/financial), revenues & margins (billed/unbilled), etc.
- Team member during negotiations and transition to a financial restructuring package providing $150 million of credit support for wholesale gas and electric operations.
- Lead initiatives for certification of wholesales operations in PJM, MISO, and ISONE as well as retail operations for natural gas and/or electricity in 38 utility territories.

2008 – 7/2009 EXEC VP & BOARD MEMBER – ENERGY SERVICES PROVIDERS, INC., PITTSFIELD, MA

Energy Services Providers, Inc. (ESPI) offered electricity and a variety of other energy cost savings services (facility surveys, energy-efficient lighting, HVAC, controls, etc.) in several states. ESPI was one of the fastest growing electricity suppliers in the State of New York with $80 million in annual revenues and was developing a footprint in the Texas, Massachusetts & Connecticut retail energy markets when acquired by USG&E in August 2009.

- Provided leadership role in efforts related to: Wholesale Operations, Risk Management, Retail Transaction Management, Infrastructure and Regulatory.

- Initiated re-organization of business processes and investment in proper resources for transaction management, data validation, data availability & reporting.
- Maintain contact with federal, state and local regulatory authorities, meeting regularly with members of or participating at committee meetings at FERC, NERC, state public service commissions, Independent System Operators (ISO) and utilities.
- Team member for seeking additional investment including identifying resource requirements, researching sources, establishing strategies to approach investors (venture capitalists, investment banks, etc.), and submitting proposals and conducting in-person discussions and presentations with potential investors.
    - Worked directly with CFO in obtaining financial support, securing $30 million in credit facilities for growth initiatives in a down market.
    - Participated in activities leading to the $44.5 million acquisition of ESPI by USG&E and MVC Capital.
- Actively participated as member of Board of Directors, supported operations and administration of Board by advising Board Members, interfacing between Board and staff, and supporting Board's decisions.

2003 – 2008 **DIRECTOR** – **LUCID SOLUTIONS, INC., HOUSTON, TX**

Lucid Solutions, Inc. is a provider of Business and IT Consulting Services to energy industry clients including Reliant, Entergy, Shell Energy North America, Stream Energy and Florida Power & Light/Gexa Energy. Lucid Solutions, Inc. has provided consulting services for the development of organic startups within the Wholesale Power and Gas Markets for Entergy Solutions, Ltd., Gexa Energy, Energy Services Providers of TX, Ambridge Energy, EnTouch, Mega Energy and others. These services have included organizational development, applications selection or development, risk management, regulatory advisory services and business advisory services. In addition, Lucid has provided guidance, project/program management and expertise to facilitate various companies' entry into – and operations management in – deregulated energy markets for power and natural gas in Texas, California, Connecticut, Georgia, Illinois, Maryland, Massachusetts, New Jersey, New York and Pennsylvania.

LONG TERM ENGAGEMENTS:

APRIL 2006 - JAN 2008 SHELL ENERGY NORTH AMERICA, HOUSTON, TX

Shell Energy North America (SENA), formerly Coral Energy, operates as part of the global Shell Trading network in North America and provides a comprehensive portfolio of energy-related products and services associated with wholesale natural gas, power marketing and trading.

- Provided program management for the infrastructure groups transition from the Zonal to the Nodal Market in ERCOT. Worked with the various operations groups to develop a cohesive project plan which addressed both business and IT issues and the shared dependencies of the stakeholders.
- Provided subject matter expertise for crude, natural gas asset management, trading and accounting operations in North America.
- Managed initiatives focusing on cost effective infrastructure and business process development in support of retail operations.

SEPT 2001-FEB 2006 ENTERGY SOLUTIONS, LTD/ENTERGY RETAIL OPERATIONS, HOUSTON, TX
(INITIALLY CONTRACTED THROUGH XANSA (SEE BELOW), THEN THROUGH LUCID SOLUTIONS, INC.)

Entergy brought me in as a business consultant and subject matter expert when ESL/ESSL first began developing the infrastructure to enter the ERCOT market, support open access in the EGSI service territory and eventually enter into the NYISO market. By renewing my consulting contract at the end of each term, Entergy retained my services for over five years, during which time their needs evolved, and I fulfilled a variety of key roles within the organization.

- Took on special projects, encompassing analysis of the "bigger picture" and working directly with or as a C-level executive to provide directional perspective for the future of the several business units within the Entergy Corporate Structure.
- Provided guidance and management expertise to facilitate Entergy's entry into deregulated energy markets. Included drawing upon knowledge, network of relationships and direct experience in business development, sales and marketing as well as the ERCOT consumer and business markets.
    - Played key role in Entergy's capturing – through marketing efforts rather than M&A activities – approximately $230 million in revenue and 160,000 customers within two years of entering the ERCOT market.
- Initiated launch of retail activities in NYISO and NEPOOL for commercial and industrial customers, leveraging existing Entergy Corp. assets within NYISO and NEPOOL to maximize margins and capture revenue previously lost to competitors. Included uncovering opportunity based on analysis of retail markets overlaid with forward price curves and operating costs of Entergy assets, developing a business plan and risk analysis, presenting idea to C-level executives of Entergy Retail, and finally gaining buy-in from the CFO of Entergy Corp.
- Provided technology vision and leadership to develop and implement information technology (IT) initiatives that improved cost effectiveness and business processes.
    - Led development and maintenance of business processes and software applications benefiting marketing, front, middle and back office activities, including management of onsite and offshore resources in Hyderabad, India.
    - Created and managed marketing operations support systems – including segmentation, segregation and clustering analytics – to capitalize on market opportunities.

- Developed calculation and reporting processes for business unit and corporate risk metrics. Included Mark-to-Market, Net Open Positions, Value at Risk, Credit at Risk, Cash Flow at Risk and Earnings at Risk.

- Utilized communication, negotiation and relationship-development skills to win support throughout all levels of the organization, as well as with outside stakeholders, allowing achievement of results despite lack of official authority due to consultant status.
- Mentored staff to develop energy industry and financial expertise. Included training in areas such as operations management, sales, regulatory, risk management, audit plans, review of financial and non-financial information, analysis of information, special procedures and development/presentation of management reports.
- Analyzed potential new markets and developed entry business plans. Included determining scope and objectives, advising product and service development and recommending pricing strategies.

9/2001 – 3/2003 **SENIOR PRINCIPLE CONSULTANT – XANSA INC., NEW YORK, NY**

Xansa, a leading international business process consulting and information technology outsourcing company, recruited me based on my energy industry, business process and operational experience. Through Xansa, I had the opportunity broaden my expertise by working with and advising corporations worldwide.

- Provided marketing, program/project management and operational expertise as well as business recommendations to energy, retail and financial companies worldwide. Clients included TXU, Entergy, Centrica/British Gas Europe, Guinness GDV in Europe and North America, and RBS/Royal Bank of Scotland Europe.
- Increased revenue for Xansa by uncovering client needs for additional services, networking to find new consulting opportunities and generating referrals through outstanding performance and customer service.
- Fulfillment of Customer Relationship Management role for key accounts with revenue in excess of $5 million.
- Financial-related consulting experience:
  - Performed ongoing testing to support management's assessment of internal control over financial reporting in accordance with Sarbanes-Oxley sections 404 and 302. Included reviewing and evaluating compliance with processes, systems, policies, procedures and controls.
  - Directed banking business process development and analyzed bank's compliance to Basel Accord. Included counterparty credit risk and the treatment of double default effects.
  - Assisted management and external auditors with financial statement audits.
  - Designed analytics and implemented systems to anticipate default rates, customer churn and cash flows.
- Operations & IT-related consulting experience:
  - Reengineered business processes and/or selected and implemented packaged software related to enterprise resource planning, full value procurement, e-procurement, supply chain management, energy management and MRO.
  - Managed applications development including onsite and offshore resources in Noida, Pune and Chennai, India.
  - Acted as a liaison between users, Sarbanes-Oxley technical resources and IT.
- Marketing-related consulting experience:
  - Evaluated markets, product offerings and customer base.
  - Leveraged cross-selling of multiple products and improve position in market.
  - Managed marketing operations analytics including segregation and clustering analysis for new market entry, further market penetration and performance benchmarking.
- Energy-specific consulting experience:
  - Overall program and project management, identifying and reporting key business risks and issues, and conducting industry market testing to establish best practices.
  - Successfully developed/implemented transaction/settlement, risk management and enrollment/ billing processes and systems for wholesale and retail energy operations. Included the following markets: ERCOT, PJM, MISO, NYISO, ISONE.
  - Provided knowledge of risk management and deregulation. Included an understanding of new markets, market roles and tariffs and as well as their impacts on retail suppliers, distribution and transmission.

6/1999 – 9/2001 **COMMODITIES MANAGER-ENERGY & MRO – STEPAN COMPANY, INC., CHICAGO, IL**

At Stepan Company, a global manufacturer of specialty and intermediate chemicals – while continuing to manage their worldwide energy portfolio, including hedging natural gas, fuel oil and electric contracts and futures – I launched a successful new biofuel product and an ERP Implementation.

- Managed Natural Gas and Power procurement, financial hedging and risk management operations for North America.

- Directed $30 million annual capital projects budget for infrastructure supporting chemical manufacturing facilities.
- Assisted engineering group during project development to ensure minimization of asset lifecycle costs.
- Responsible for energy management programs development of conservation measures and onsite generation at facilities.
- Worked directly with Public Utilities Commissions and Commerce Commissions to represent the interests of Stepan Company concerning deregulation issues, specifically deregulation's impact on the energy markets and the industrial customer.
- Facilitated team implementation of SAP ERP system at locations in U.S., Europe and Asia. Included developing business process documentation, negotiating with stakeholders, managing expectations and creating/reporting performance indicators.
- Managed, directed and personally participated in marketing programs including networking and public speaking with industry organization, exhibiting at trade shows, print advertising an promotional campaigns for Biofuel product line. This included evaluating market reactions to advertising programs, promotional activities and adjusting marketing efforts.
- Researched viable markets, identified prospective customers, created marketing plans, generated budgets and established sales and distribution channels for a new product line.

- Developed pricing structure based on forward price curves of competitive commodities, established benchmarks to measure performance, made adjustments as needed to maximize ROI.
- Generated $3 million in revenues the first year, quadrupling to $12 million in the second year, while staying within budget constraints.
- Corporate Representative and Facilitator working with plant level management in pursuit of ISO 9000 Certification.

2/1996 – 5/1998 **DIRECTOR OF PROCUREMENT – FIRE ARMS TRAINING SYSTEMS, INC., ATLANTA, GA**

I was hired at FATS, Inc., a weapons simulation and software development company, during a transition period in the organization. They were targeting the company for an IPO within 18 months and needed operational experience in rebuilding the procurement group. During my stay with FATS, I developed a professional procurement organization, leading to decreased costs, greater value for dollars spend, increased quality of finished product and improved vendor relations.

- Successfully directed $85 million annual purchasing operations. Included managing staff of engineers, buyers, expeditors, quality inspectors and inventory control clerks.
- Developed procedures for materials planning, purchasing, shipping/receiving, and inventory control groups.
- Initiated Vendor Assurance Program, reducing costs by focusing on consistent quality, reliability and strategic partnering.
- Revamped inventory management to reduce costs and increase accuracy, yielding 15 percent savings and 98 percent accuracy within one year.
- Directed ISO 9000 program development, implementation and maintenance, achieving ISO 9000/9001 Certification.

1987 – 1996 **CHIEF OPERATING OFFICER – DAK COMPOSITE STRUCTURES, HULL, GA**
(CURRENTLY OPERATING AS SMI, DANIELSVILLE, GA)

The owner of DAK, a small aerospace/defense composite products manufacturing firm, brought me in to turnaround the business following a major relocation and several years of declining revenues. I had full sales, manufacturing and P&L responsibility, with all employees reporting to me, while I reported directly to the owner.

- Overhauled company from the ground up, increasing revenues from $3 million to $100 million over 5 years. Included evaluating existing business model to establish why company was failing, identifying existing contracts and new revenue opportunities, generated budgets and forecasts to determine viability, creating new business plan, securing bank financing totaling $45 million over three years, locating and negotiating state-funded programs for worker training, revamping operational infrastructure and rebuilding relationships with vendors and customers.
- Aggressively sought new business through contracts with the Air Force, while developing the internal capabilities to meet increasing production demands.
- Grew staff from a 7-person to a 64-person operation within 36 months. Included recruiting, training and managing personnel in the areas of marketing, sales, manufacturing, quality control and middle management.
- Developed and implemented Manufacturing Quality System compliant to MIL-I-45208, MIL-Q-9858 and ISO 9000/9001/9002.

References Available Upon Request

Relevant Professional Experience

Executive Vice President, Procurement, Pricing, and Product Engineering March 2014 – Present

- Managed Commodity Supply Portfolio, Pricing and Structuring, Load Forecasting, and Market-related Business Development across all of Crius' US operations:

ENERGY TRADING

- Responsible for commodity procurement, hedging strategy, and logistics to meet load-following supply obligations for customer terms up to 48mos
- Managed energy procurement across all territories using a variety of hedging instruments: physical and financial electricity, physical and financial natural gas, commodity derivatives, weather derivatives, renewables (wind generation PPAs, REC's), verified carbon offset portfolios
- Consistently delivered strong P&L from the trading desk
- Managed nominations and scheduling of a diverse supply portfolio across multiple wholesale markets including:
  - Power: ERCOT, NYISO, PJM, ISO-NE, transmission and congestion rights
  - Gas and gas assets; most North American natural gas pipelines with deliveries to over 100 physical points
- Originated, developed, implemented and managed relationships with key financial and physical energy suppliers
- Developed trading and risk management systems for managing trading process and reporting

PRODUCTS, PRICING, AND STRUCTURING

- Developed and maintained over 100 live and transactable Power and Natural Gas forward curves
- Developed and implemented residential and commercial customer pricing process, including live and transactable pricing across all markets and customer types
- Managed new market entry research, analytics and strategy; developed pricing, products and risk management models and processes
- Spearheaded corporate product development from energy market perspective; used market analytics as a tool to deliver profitable products with good customer value proposition
- Developed financial reporting systems allowing accurate Revenue, Cost-of-Goods-Sold, Margin, and weekly retail book P&L
- Oversaw reconciliation of market settlements for validation of pricing models

FORECASTING, BUSINESS INTELLIGENCE, AND ANALYTICS

- Managed customer load behaviour analysis and modeling in relation to environmental, technological, and macro economical influences
- Load Forecasting process and model development; oversaw publishing of:
  - over 100 weekly supply obligation forecasts by market/utility, Crius brand, customer type, and product (Fixed, Index, Variable, etc.)
  - daily short term weather-sensitive forecasts for all markets for scheduling and nominations

BUSINESS DEVELOPMENT

- Portfolio Lead on all retail book acquisitions, providing model development and insight for commercial valuations— 3 executed acquisitions since joining
- Managed expansion of supply desk into new markets

Senior Vice President, Supply Operations Just Energy July 2003 — March 2013

- In 10 years at Just Energy I managed the expansion of the supply desk from 3 Canadian markets to 20 across Canada and the US, driving customer growth from 690k customers to over 5M.
- Managed Commodity Supply Portfolio, Pricing and Structuring, Load Forecasting, Demand Response and Business Intelligence, and Market-related Business Development across 20 jurisdictions in US and Canada
- Team of 30+ people across Toronto and Houston with Annual Budget of $4M, accountability directly to COO and CEO
- Responsible for commodity procurement, hedging strategy, and logistics to meet load-following supply obligations of 50 TWh in annual retail load (50% natural gas) for customer terms up to 60mos
- Managed energy procurement across 5 Canadian provinces and 15 U.S states using a variety of hedging instruments: physical and financial electricity, physical and financial natural gas, commodity derivatives, weather derivatives, renewables (wind generation PPAs, REC's), verified carbon offset portfolios

Other Skills

- Very strong analytically and technically: able to dissect and understand problems quickly, propose appropriate solutions, and implement using best practice and technology
- Excellent communication skills: able to present complex concepts to all levels of within company
- Focused and knowledgeable strategic thinker: able to identify and propose opportunities for business growth and/or optimization

Education

- MASc. Electrical Engineering, University of Waterloo 2003
- BASc. Engineering Physics, Queen's University 2001

EXHIBIT D-3

"Key Technical Personnel," *provide the names, titles, e-mail addresses, telephone numbers, and the background of key personnel involved in the operational aspects of the applicant's business.*

Please see "Attachment D – Exhibit D-2" for resumes of the following individuals

Name	Title	Address	Phone Numbers
Michael J. Fallquist	CEO	535 Connecticut Avenue, 6th FL. Norwalk, CT 06854	203-663-5089
Roop Bhullar	CFO	535 Connecticut Avenue, 6th FL. Norwalk, CT 06854	203-663-5089
Barbara Clay	CLO	535 Connecticut Avenue, 6th FL. Norwalk, CT 06854	203-663-5089
Christian McArthur	COO	535 Connecticut Avenue, 6th FL. Norwalk, CT 06854	203-663-5089
Kevin McMinn	CSO	535 Connecticut Avenue, 6th FL. Norwalk, CT 06854	203-663-5089