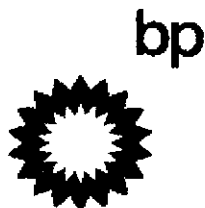


FILE



BP Corporation North America Inc.  
201 Helios Way  
Houston, Texas 77079

December 4, 2019

Public Utilities Commission of Ohio  
Attn: Docketing Division  
180 East Broad Street  
Columbus, OH 43215-3750

19-1057-GA-CRS

RE: Clearview Electric, Inc. Gas Application (Case No. ~~17-343~~-GA-CRS)

Ladies and Gentlemen,

Please find enclosed the Third-Party Guaranty for the above referenced matter dated December 4, 2019 from the Guarantor of BP Corporation North America Inc. for BP Energy Company on behalf of Clearview Electric, Inc., in favor of The East Ohio Gas Company d/b/a Dominion East Ohio; Columbia Gas of Ohio, Inc., Vectren Energy Delivery of Ohio, Inc., and Duke Energy Ohio, Inc., **in the amount of \$25,000.**

The Parental Guaranty dated April 6, 2017 is no longer active.

Please feel free to call us if you require any additional information.

Respectfully submitted,

Two handwritten signatures are present. The first signature is in dark ink and appears to be "Griffin Keller". The second signature is in lighter ink and is more stylized.

Griffin Keller  
BP Energy Company  
PH: 832-664-2400  
FX: 713-354-0996  
[Griffin.keller@bp.com](mailto:Griffin.keller@bp.com)

Encl.

PUCO

2019 DEC -5 AM 11:40

2019 DEC -5 AM 11:40

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 DR Date Processed 12/5/19

## GUARANTY AGREEMENT

This Guaranty Agreement (the "Guaranty") is made by **BP CORPORATION NORTH AMERICA INC.** ("Guarantor"), an Indiana Corporation, in favor of The East Ohio Gas Company d/b/a Dominion East Ohio; Columbia Gas of Ohio, Inc.; Vectren Energy Delivery of Ohio, Inc.; and Duke Energy Ohio, Inc. ("Counterparty").

WHEREAS, Counterparty and **Clearview Electric, Inc.** ("Debtor") are or may become parties to contracts, transactions and agreements for various natural gas products and services, including without limitation the following, transportation, exchange, park and loan, purchase, sale, pooling, balancing, storage, receipt, and/or and delivery of natural gas (collectively, whether one or more, the "Agreement" or "Agreements"); and

WHEREAS, the Guarantor is the indirect parent of **BP Energy Company** ("BPEC"). BPEC and Guarantor will receive substantial and direct benefits from the transactions contemplated by the Agreement and as such Guarantor has agreed to enter into this Guaranty to provide assurance for the payment obligations of Debtor in connection with the Agreement and to induce the Counterparty to enter into the Agreement.

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

1. **Guaranty.** The Guarantor hereby unconditionally, irrevocably and absolutely guarantees the punctual payment when due (subject to written demand in accordance with Paragraph 6 below) of Debtor's payment obligations arising under any Agreement, as such Agreement may be amended or modified by agreement between Debtor and the Counterparty from time to time (collectively, the "Guaranteed Obligations"); provided, however, that the total liability of the Guarantor hereunder, regardless of any amendment or modification to any Agreement, is limited to the lesser of (a) the Guaranteed Obligations under all Agreements or (b) **US \$25,000**, plus all interest, reasonable attorneys' fees, and/or costs of collection, if any, required by such Agreement to be paid by Debtor in the collection of Guaranteed Obligations. In addition, subject to the limitations above, Guarantor shall reimburse Counterparty for all sums paid to Counterparty by Debtor with respect to such Guaranteed Obligations which Counterparty is subsequently required to return to Debtor or a representative of Debtor's creditors as a result of Debtor's bankruptcy, insolvency, reorganization, liquidation, receivership, or similar proceeding. The Guarantor's obligations and liability under this Guaranty shall be limited to payment obligations only and the Guarantor shall have no obligation to perform under any Agreement, including, without limitation, to sell, deliver, supply or transport gas, electricity or any other commodity.

If all or a part of any payment made by Guarantor to Counterparty hereunder is later determined to have been improper because such amount was not actually owed by Debtor to Counterparty under the Agreement or such payment was otherwise unjustified, Counterparty shall repay such amount to Guarantor within ten (10) business days of written demand by Guarantor together with any interest, reasonable attorneys' fees, and/or costs

of collection, if any, required by the Agreement to be paid by Counterparty in the collection of such amount.

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

- (a) any defect or deficiency in any Agreement or any other documents executed in connection with any Agreement;
- (b) any modification, extension or waiver of any of the terms of any Agreement;
- (c) any change in the time, manner, terms or place of payment of or in any other term of, all or any of the Guaranteed Obligations, or any other amendment or waiver of or any consent to departure from any Agreement or any other agreement or instrument executed in connection therewith;
- (d) any sale, exchange, release or non-perfection of any property standing as security for the liabilities hereby guaranteed or any liabilities incurred directly or indirectly hereunder or any setoff against any of said liabilities, or any release or amendment or waiver of or consent to departure from any other guaranty, for all or any of the Guaranteed Obligations;
- (e) except as to applicable statutes of limitation, failure, omission, delay, waiver or refusal by the Counterparty to exercise, in whole or in part, any right or remedy held by the Counterparty with respect to any Agreement or any transaction under any Agreement; or
- (f) any change in the existence, structure or ownership of the Guarantor or Debtor, or any bankruptcy, insolvency, reorganization, liquidation, receivership, or similar proceeding affecting Debtor or its assets.

The obligations of the Guarantor hereunder are several and not joint with Debtor or any other person, and are primary obligations for which the Guarantor is the principal obligor. There are no conditions precedent to the enforcement of this Guaranty, except as expressly contained herein. It shall not be necessary for the Counterparty, in order to enforce payment by the Guarantor under this Guaranty, to exhaust its remedies against Debtor, any collateral pledged by Debtor, any other guarantor, or any other person liable for the payment or performance of the Guaranteed Obligations. This Guaranty is one of payment and not of collection and shall apply regardless of whether recovery of all such Guaranteed Obligations may be discharged, or uncollectible in any bankruptcy, insolvency, reorganization, liquidation, receivership, or similar proceeding affecting Debtor or its assets.

Without limiting Guarantor's own defenses and rights hereunder, Guarantor reserves to itself all rights, setoffs, counterclaims and other defenses to which Debtor is or may be entitled to arising from or out of the Agreements or otherwise, except as limited herein and

except for defenses arising out of the bankruptcy, insolvency, reorganization, liquidation, receivership, or similar proceeding affecting Debtor or its assets.

3. **Waiver.** Guarantor hereby waives:

- (a) notice of acceptance of this Guaranty, notice of the creation or existence of any of the Guaranteed Obligations and notice of any action by the Counterparty in reliance hereon or in connection herewith;
- (b) notice of the entry into any Agreement between Debtor and the Counterparty and notice of any amendments, supplements or modifications thereto; or any waiver of consent under any Agreement, including waivers of the payment and performance of the obligations thereunder;
- (c) notice of any increase, reduction or rearrangement of Debtor's obligations under any Agreement or notice of any extension of time for the payment of any sums due and payable to the Counterparty under any Agreement;
- (d) except as expressly set forth herein, presentment, demand for payment, notice of dishonor or nonpayment, protest and notice of protest or any other notice of any other kind with respect to the Guaranteed Obligations; and
- (e) any requirement that suit be brought against, or any other action by the Counterparty be taken against, or any notice of default or other notice be given to, or any demand be made on, Debtor or any other person, or that any other action be taken or not taken as a condition to the Guarantor's liability for the Guaranteed Obligations under this Guaranty or as a condition to the enforcement of this Guaranty against the Guarantor.

4. **Subrogation.** The Guarantor shall be subrogated to all rights of the Counterparty against Debtor in respect of any amounts paid by the Guarantor pursuant to the Guaranty, provided that the Guarantor waives any rights it may acquire by way of subrogation under this Guaranty, by any payment made hereunder or otherwise (including, without limitation, any statutory rights of subrogation under Section 509 of the Bankruptcy Code, 11 U.S.C. §509, or otherwise), reimbursement, exoneration, contribution, indemnification, or any right to participate in any claim or remedy of the Counterparty against Debtor or any collateral which the Counterparty now has or acquires, until all of the Guaranteed Obligations shall have been irrevocably paid to the Counterparty in full. If (a) the Guarantor shall perform and shall make payment to the Counterparty of all or any part of the Guaranteed Obligations and (b) all the Guaranteed Obligations shall have been paid in full, the Counterparty shall, at the Guarantor's request, execute and deliver to the Guarantor appropriate documents necessary to evidence the transfer by subrogation to the Guarantor of any interest in the Guaranteed Obligations resulting from such payment by the Guarantor.

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

If to Counterparty:

**PUBLIC UTILITIES COMMISSION OF OHIO**  
**180 East Broad Street**  
**Columbus, OH 43215-3793**  
**ATTN: Docketing Division**  
**PHONE: 800-686-7826**

If to Guarantor:

**BP CORPORATION NORTH AMERICA INC.**  
**201 Helios Way**  
**Houston, Texas 77079**  
**Attention: NAGP Credit Services -- Guarantees**  
**Fax: 713-354-0996**

6. **Demand and Payment.** Counterparty is not entitled to make demand upon Guarantor until a default occurs in payment of any Guaranteed Obligations by Debtor to Counterparty. Any demand by the Counterparty for payment hereunder shall be in writing, reference this Guaranty, reference the Guaranteed Obligations, and signed by a duly authorized representative of the Counterparty and delivered to the Guarantor pursuant to Section 5 hereof. There are no other requirements of notice, presentment or demand. The Guarantor shall pay, or cause to be paid, such Guaranteed Obligations within ten (10) business days of receipt of such demand.
7. **No Waiver; Remedies.** Except as to applicable statutes of limitation, no failure on the part of Counterparty to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.
8. **Term; Termination.** This Guaranty shall continue in full force and effect from the Effective Date until the earlier of (i) March 31, 2021 or (ii) thirty (30) days following Guarantor's notice, in writing, to Counterparty of Guarantor's termination of this Guaranty (the "Termination Date"); provided, however, the termination of this Guaranty shall not affect Guarantor's obligations hereunder with respect to any transaction entered into prior

to such Termination Date, and this Guaranty shall remain in full force and effect until all Guaranteed Obligations arising with respect to such transactions have been fully satisfied.

9. **Assignment; Successors and Assigns.** The Guarantor and the Counterparty shall not assign its rights hereunder without the prior written consent of the other party, and any assignment without such prior written consent shall be null and void and of no force or effect. This Guaranty shall be binding upon and inure to the benefit of the each party hereto and their respective successors and permitted assigns.
10. **Amendments, Etc.** Subject to the Guarantor's right to terminate this Guaranty pursuant to Paragraph 8, no amendment of this Guaranty shall be effective unless in writing and signed by Guarantor and Counterparty. No waiver of any provision of this Guaranty or consent to any departure by the Guarantor therefrom shall in any event be effective unless such waiver shall be in writing and signed by Counterparty. Any such waiver shall be effective only in the specific instance and for the specific purpose for which it was given.
11. **Caption.** The captions in this Guaranty have been inserted for convenience only and shall be given no substantive meaning or significance whatsoever in construing the terms and provisions of this Guaranty.
12. **Representation and Warranties.**

The Guarantor represents and warrants as follows:

- (a) The Guarantor is duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation and has full corporate power to execute, deliver and perform this Guaranty.
  - (b) The execution, delivery and performance of this Guaranty have been and remain duly authorized by all necessary corporate action and do not contravene the Guarantor's constitutional documents or any contractual restriction binding on the Guarantor or its assets.
  - (c) This Guaranty constitutes the legal, valid and binding obligation of the Guarantor enforceable against Guarantor in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting creditor's rights and to general equity principles.
13. **Foreign Currency Obligations.** Subject to the limitation of Guarantor's total liability set forth in Paragraph 1 hereof, the Guarantor shall make payment in the currency in which the Debtor is required to pay its payment obligations (the "Original Currency"). For the purposes of calculating Guarantor's total liability hereunder and applying the limitation on Guarantor's total liability, the value of the payment obligation in the Original Currency shall be converted to US Dollars by the Guarantor at the rate equal

to the applicable spot exchange rate of a large commercial bank located in Canada or the United States on the date that payment is made by the Guarantor.

14. **GOVERNING LAW.** THIS GUARANTY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD OR REFERENCE TO THE CONFLICT OF LAWS PRINCIPLES OF ANY JURISDICTION. However, if any provision of this Guaranty shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Guaranty.
15. **Entire Agreement.** This Guaranty constitutes the entire agreement and understanding between Guarantor and Counterparty with respect to the Guaranteed Obligations and supercedes and replaces in its entirety any and all guaranties previously issued by Guarantor to Counterparty with respect to the Guaranteed Obligations, or any part of them.

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IN WITNESS WHEREOF, the Guarantor has caused this Guaranty to be duly executed and delivered by its duly authorized representative effective as of this 4th day of December, 2019 ("Effective Date").

**BP CORPORATION NORTH AMERICA INC.**

By: 

Name: Matthew Clements

Title: Attorney-in-Fact