

WHEREAS, Ski Area's operations directly and indirectly contribute to the economy within NHEC's service territory thereby directly and indirectly benefiting NHEC and its members; and

WHEREAS, under terms and conditions and rates currently available to NHEC's large commercial members, the significant size, unique load characteristics and industry-specific business environment associated with the Ski Area and its electrical energy requirements impose upon NHEC certain risks and potential additional costs, as well as certain benefits; and

WHEREAS, Ski Area is willing to accept certain conditions during the term of this Agreement, which will minimize the risks to NHEC associated with Ski Area's unique characteristics; and

WHEREAS, in return for Ski Area acceptance of such conditions, NHEC is willing to provide Ski Area with electrical services during the term of this Agreement under terms and conditions and at rates differing from those currently available to NHEC's large commercial members not engaged in ski area business;

NOW, therefore, in consideration of the mutual covenants and agreements hereinafter contained, Ski Area and NHEC agree as follows:

Article II. - Effective Date And Contract Term

This Agreement shall become a valid and legally binding obligation of the Parties upon execution. The terms, conditions and other provisions of this Agreement shall be effective for all services rendered during the period commencing on January 1, 2004 and ending on June 30, 2011 (the "Contract Term").

Article III. - Termination

This Agreement shall not be terminated except as provided for herein. The applicable provisions of this Agreement shall continue in effect after its expiration or termination to the extent necessary to provide for accountings, final billing, final payment, billing adjustments, resolution of any billing dispute, and resolution of any court or administrative proceeding. No termination of this Agreement shall affect any obligation of, or to, NHEC or Ski Area arising hereunder prior to the effective date of

such termination. No termination of this Agreement shall affect the applicability, availability, pricing, or terms and conditions of Fallback Energy Service for the Ski Area as provided for in Article XI of this Agreement.

Article IV. - Delivery Service

During the term of this Agreement, NHEC shall bill, and Ski Area shall pay, for transmission and distribution services (“Delivery Service”) at the rates set forth in Appendix A to this Agreement. The Delivery Service rates shall be posted in NHEC’s Terms and Conditions as applicable to a separate member class, “Ski Area Contract Members.”

Article V. - Energy Service

During the term of this Agreement, NHEC shall bill, and Ski Area shall pay, for Energy in accordance with the applicable NHEC Terms and Conditions relative to Energy Services for Ski Area Contract Members. The initial Energy Service Rates and Charges applicable under this Agreement shall be fixed for the period commencing on January 1, 2004 and ending at 12:00 A.M. on October 1, 2004, “the Initial Power Supply Period” and are set forth in Appendix B attached. Subsequent to the Initial Power Supply Period, NHEC’s Energy Services Rates and Charges for Ski Area Contract Members shall be calculated, established, and from time-to-time adjusted, so as to permit NHEC to recover its third-party and internal costs incurred to provide Energy Services to the Ski Area Contract Members. NHEC’s third-party costs include any costs incurred under the wholesale power supply contracts or transactions necessary to provide Energy Services to Ski Area Contract Members, as well as any third-party transactional costs, including credit support requirements, consultant and attorney services, and any other third-party cost required to obtain and manage the wholesale power supply arrangements necessary to provide Energy Service to the Ski Area Contract Members, provided, however, that no under-recovery or over-recovery balance, if any, associated with the Initial Power Supply Period shall be included in the establishment of NHEC’s Energy Services Rates and Charges. NHEC’s internal costs include the allocation of NHEC personnel time required to obtain and manage the wholesale power supply arrangements necessary to provide Energy Services to the Ski

Area Contract Members. Ski Area shall be entitled to review and accept, on a confidential basis, the terms of any energy supply contract between NHEC and an energy supplier under which Energy Service may be provided to Ski Area by NHEC under this Agreement for any time period subsequent to the Initial Power Supply Period, and prior to expiration of any such contract Ski Area shall have the right to review and accept any subsequent energy supply contract. If NHEC is unable to contract for Energy Service at rates and terms acceptable to Ski Area, Ski Area shall have the right either: 1) to terminate this Agreement upon expiration of the then-current energy supply contract by providing written notice to NHEC at least thirty (30) days prior to the expiration of the then-current energy supply contract, or 2) to obtain energy service from a Competitive Electric Power Supplier as defined in Chapter 2000 of the NHPUC Rules by providing written notice to NHEC at least thirty (30) days prior to the expiration of the then-current energy supply contract. In the event that Ski Area elects to receive energy service from a Competitive Electric Power Supplier, as provided herein, Ski Area shall remain subject to all other terms, conditions and obligations of this Agreement, and NHEC's obligation to provide Energy Service under this Agreement shall terminate, subject only to the Fallback Energy Service Obligations of Article XI.

Article VI. – Sole Energy Source

During the Contract Term, Ski Area will purchase all of its electric power requirements from NHEC up to the maximum kVA NHEC is able to supply, for all equipment for which electricity is required. Ski Area shall not receive or utilize electricity from any supplier or source other than NHEC, except that (a) Ski Area may utilize electricity generated by Ski Area's Existing Generation Facilities (as defined in Article IX below) to supply incremental energy during times of peak demand, as it has in the past; (b) Ski Area may utilize any other form of supply, including self-generation as described in paragraph 1.a. of Appendix D to this Agreement, for any portion of its requirements that NHEC is unable to supply because of limitations in NHEC's delivery system or energy supply contract or for any other reason; and, (c) Ski Area may obtain energy service from a Competitive Electric Power Supplier only under the circumstances and in the manner provided for in Article V. of this Agreement, in which case Ski Area will remain subject to

all other terms, conditions and obligations of this Agreement, including, but not limited to, limitations regarding self-generation.

Article VII. - Other Charges

During the term of this Agreement, NHEC shall bill, and Ski Area shall pay, all then-applicable fees, charges, surcharges or assessments, at then-applicable rates, as adjusted from time-to-time, including but not limited to, Stranded Cost Recovery Charges, System Benefits Charges, Regional Access Charges, Taxes, etc., in the applicable NHEC tariffs approved by the NHPUC or in the applicable NHEC Terms and Conditions or schedule of rates and charges, all of which shall be applied to Ski Area Contract Members in a non-discriminatory manner utilizing the same rate making principles and methodologies used to establish such fees, charges, surcharges, assessment and rates for NHEC's other large commercial members, provided, however, that during the Initial Power Supply Period Ski Area's Regional Access Charges shall be fixed at the level shown in Appendix C hereto, and that no under-recovery or over-recovery balance, if any, associated with the Initial Power Supply Period shall be included in the establishment of Ski Area's Regional Access Charge. It is further provided, that during the Contract Term NHEC shall bill and Ski Area shall pay:

- (1) A fixed Delivery Service rate as provided in Article IV and Appendix A hereto;
- (2) Energy Service rates and charges, which are fixed for the Initial Power Supply Period as provided in Article V and Appendix B, but may vary thereafter as provided in Article V; and
- (3) Rates, charges, terms and conditions for costs other than Delivery Service or Energy Service only as provided on a non-discriminatory basis under NHEC's published Tariff and Terms and Conditions, as they may be amended from time to time by the applicable authority.

Appendix C contains a summary of the rates and charges most relevant to Ski Area as of the effective date of this Agreement, including the fixed Delivery Service rates, the Energy Service rate for the Initial Power Supply Period, and the current rates and

charges for other significant rate components established from time to time by the NHPUC, the New Hampshire General Court, NHEC, or other applicable authority.

Article VIII. - Billing Terms

Except as otherwise provided herein, the total charges for service delivered under this Agreement are billed monthly and are payable upon presentation of the bill. To the extent that Ski Area received service at multiple meters or delivery points from NHEC consolidated under one bill under the Predecessor Contract, Ski Area will receive single consolidated bills for all meters and delivery points for which consolidated billing was provided under the Predecessor Contract. In the event that Ski Area later receives service from NHEC through meters or delivery points not previously utilized, billing for the additional meters or delivery points shall be provided in a manner to be agreed to by the Parties, it being the intent of the Parties that billing for such additional meters or delivery points shall be incorporated into a single consolidated bill to the extent such additional meters or delivery points serve facilities owned by Ski Area and used in Ski Area's Ski Area Operations. "Ski Area Operations" shall include snow-making, lifts, food services for day skiers, lights for night skiing, and other facilities used in downhill or cross-country skiing. Hotel and other residential or overnight accommodations shall not be considered as Ski Area Operations unless and only if and in a manner to be agreed to by the Parties. All amounts previously billed but remaining unpaid at any meter reading date (normally thirty days after the prior meter reading date) shall be subject to a late payment charge at the rate specified in the Terms and Conditions. Unless otherwise agreed to by the Parties, Ski Area must be current on all previously billed amounts in order for this Agreement to become effective.

Article IX - Facilities, Additions And Improvements

NHEC estimates that its facilities, as of the execution date of this Agreement, are adequate to serve the existing loads of the Ski Area. NHEC has estimated limitations on the capacity to serve additional Ski Area load. The Parties have agreed on the process for identifying options for serving additional Ski Area loads beyond such limitations, the cost responsibilities of each party for such options, and the terms of payment, all as detailed in Appendix D hereto.

Ski Area recognizes that any load increase which NHEC expects will cause the total coincident demand to exceed NHEC delivery capacity limits as set forth in Appendix D, may require upgrades to the NHEC system, and possibly the system of NHEC's transmission service provider. In order to allow NHEC time to properly coordinate and install any necessary system upgrades the Ski Area agrees to engage in a joint planning process with NHEC. Prior to commencement of service under this Agreement, Ski Area has furnished to NHEC a written inventory of all electric generation apparatus, including monthly electrical energy output of all such apparatus for the preceding 12-month period, either owned by Ski Area or available to it under binding contractual arrangements ("Ski Area's Existing Generation Facilities"), as detailed in Appendix E hereto. In addition, Ski Area shall, by April 1 of each year, notify NHEC in writing of planned equipment additions and their estimated connected load for each of the ensuing five (5) ski seasons. NHEC recognizes that such Ski Area plans are proprietary and commercially sensitive, and shall keep such plans confidential to the same degree and using the same security mechanisms as it uses for its own most sensitive proprietary information, including signed confidentiality agreements with all NHEC employees who may have access to such plans.

Article X. - Scheduled Equipment Testing

During summer months (June through September), Ski Area shall notify NHEC of proposed equipment testing schedules as soon as reasonably practicable, but no less than two business days prior to any proposed testing. When notifying NHEC of proposed equipment testing schedules, Ski Area shall provide to NHEC the specific proposed start and stop times for testing and the estimated amount of Ski Area load at the time of NHEC's anticipated peak period. NHEC, in accordance with good utility practice, shall determine if the timing and duration of the equipment testing may cause any problems for NHEC, including but not limited to, consideration of limitations on NHEC's transmission provider's system and the regional bulk power system. In the event that such proposed testing schedule causes problems for NHEC, the parties will agree on an alternative time acceptable to both.

Article XI. – Fallback Energy Service

If for any reason, including, but not limited to, any Termination arising from an Event of Default, during the Contract Term, Ski Area ceases to purchase its electrical energy requirements from NHEC as provided for under Article V herein, NHEC's obligation to provide energy service to Ski Area shall be limited solely to the provision of "Fallback Energy Service", which shall be calculated, established, and from time-to-time adjusted, so as to permit NHEC to recover from Ski Area all its third-party and internal costs incurred to provide Ski Area with a pass-through of ISO New England spot, day - ahead, or other short-term power supply arrangements entered into by NHEC, at its sole discretion, as it deems necessary to meet Ski Area's energy requirements.

Article XII. – Events Of Default

A. Failure by the Defaulting Party to make, when due, any payment required under this Agreement if such failure is not remedied within ten (10) business days after written notice of such failure is given by the other Party ("Non-Defaulting Party").

B. The Defaulting Party:

- (i) makes a general assignment for the benefit of creditors;
- (ii) files a petition or otherwise commences, authorizes or consents to the commencement of a proceeding, or cause of action, under any bankruptcy, insolvency, reorganization or similar law for the protection of creditors, or has such a petition filed against it;
- (iii) is found by a court of competent jurisdiction not to be generally paying its debts as such debts become due, or to be bankrupt;
- (iv) otherwise becomes bankrupt or insolvent (however evidenced);
- (v) has a liquidator, administrator, receiver, trustee, conservator or similar official appointed with respect to it or any substantial portion of its property or assets, or
- (vi) is unable to pay its debts generally as they become due.

C. Failure by the Defaulting Party to perform any of its material obligations in this Agreement, and such failure is not excused by Force Majeure or cured within ten (10) business days after written notice thereof to such Party.

D. Any material representation or warranty made by the Defaulting Party in this Agreement is not true and complete when given, and such is not excused by Force Majeure or cured within ten (10) business days after written notice thereof to such Party.

E. If an Event of Default with respect to a Defaulting Party shall have occurred and be continuing, the Non-Defaulting Party shall have the right to: (i) designate a day as an early termination date ("Termination Date") to accelerate all amounts owing between the Parties (including, without limitation, amounts due for deliveries made but not yet invoiced), and to liquidate and terminate this Agreement and/or (ii) suspend performance. If the Non-Defaulting Party establishes a Termination Date, the Non-Defaulting Party shall in good faith calculate an amount (the "Settlement Amount") equal to its economic Gains or economic Losses, as the case may be, and Costs. The Non-Defaulting Party shall determine a single liquidated amount (the "Termination Payment") payable by the Defaulting Party by netting out from the Settlement Amount (a) any amounts due to the Defaulting Party under this Agreement, against (b) any amounts due to the Non-Defaulting Party under this Agreement. As soon as practicable after the Termination Date, notice shall be given by the Non-Defaulting Party to the Defaulting Party of the amount of the Termination Payment payable the Defaulting Party, if any, which amount shall bear interest from the Termination Date until paid at the rate of 6% per annum. In no event shall a Termination Payment be due from the Non-Defaulting Party to the Defaulting Party. The notice shall include a written statement explaining in reasonable detail the calculation of such amount. The Termination Payment shall be made within five (5) business days after such notice.

F. The Non-Defaulting Party shall answer any questions, within two (2) business days of receiving such questions from the Defaulting Party regarding the calculation of the Termination Payment. If the Defaulting Party disputes the Non-Defaulting Party's calculation of the Termination Payment, in whole or in part, the Defaulting Party shall, nevertheless immediately pay the total Termination Payment when due, accompanied by a detailed written explanation of the basis for such dispute. If the dispute is resolved in favor of the Defaulting Party, the disputed amount shall be

refunded within seven (7) business days, with interest upon such amount, from the date the Termination Payment was paid until the date upon which the refund is made.

G. For purposes of calculating the Settlement Amount, the terms “Costs”, “Gains”, and “Losses” shall be defined as follows: “Costs” shall mean, with respect to the Non-Defaulting Party, attorneys’ fees, brokerage fees, commissions and other similar third-party transaction costs and expenses reasonably incurred by such Party either in terminating any arrangement pursuant to which it has secured or hedged its obligations with respect to this Agreement or entering into new arrangements which replace this Agreement; and all reasonable attorneys’ fees and expenses incurred the Non-Defaulting Party in connection with the termination of the transactions related to this Agreement. “Losses” shall mean, with respect to the Non-defaulting Party, an amount equal to the present value of the economic loss to it, if any (exclusive of Costs), resulting from termination of this Agreement, determined in a commercially reasonable manner. “Gains” shall mean, with respect to the Non-Defaulting Party, an amount equal to the present value of the economic benefit to it, if any (exclusive of Costs), resulting from the termination of this Agreement, determined in a commercially reasonable manner.

Article XIII. - Force Majeure

In the event that either of the Parties should be delayed in, or prevented from, performing or carrying out any of the agreements, covenants and obligations made by, and imposed by, this Agreement, by reason of or through Force Majeure, then and in such case(s), the Party claiming Force Majeure shall be relieved of performance thereunder and such claiming Party shall not be liable to the other Party for, or on account of, any loss, damage, injury or expense (including consequential damages and cost of replacement power) resulting from, or arising out of any such delay or prevention from performing (except for payment for services or products which have been delivered); provided, however, the excuse from performance will be of no greater scope and of no longer duration than is reasonably required by the Force Majeure, and the Party suffering such delay or prevention shall in writing notify the other Party and use due, and in its judgment, practical diligence to remove the cause(s) thereof. Neither

Party shall be required by the forgoing provisions to settle a strike affecting it except when, according to its best judgment, such a settlement seems advisable.

Force Majeure shall mean any cause beyond the reasonable control of, and not the result of, negligence, or the lack of due diligence of, the Party claiming suspension. Force Majeure shall not include economic harm to either Party. It will include, without limitation, strike, stoppage in labor, riot, fire, flood, ice, invasion, civil war, insurrection, blockades, embargoes, sabotage, epidemics, explosions, military or usurped power, order of any court granted in any bona fide adverse legal proceeding or action, order of any civil or military or governmental authority (either de facto or de jure and including orders of governmental and administrative agencies which conflict with the terms of this Agreement), acts of God or public enemies.

Article XIV. - Liability And Indemnification

A. NHEC and its trustees, directors, officers, employees, and agents shall not be liable for any claim arising from or claimed to have arisen from any actual or claimed variations in the characteristics of or interruptions to the supply of electricity due to: (1) Force Majeure, (2) any cause that NHEC could not reasonably have foreseen and made provision against using good utility practice, (3) any operating decision that, in NHEC's reasonable judgment, is necessary to protect generation or transmission facilities, and (4) necessary maintenance, repairs, replacements, or installations of equipment, or the investigation and inspection of such equipment. In no event shall NHEC be liable for any incidental, indirect or consequential damages or for damages in excess of payments received by NHEC from Ski Area for service provided under this Agreement during the period of such service variation or interruption.

B. Ski Area and its trustees, directors, officers, employees, and agents shall not be liable for any claim arising from or claimed to have arisen from any actual or claimed variations in the characteristics of or interruptions associated with its generation of electricity due to: (1) Force Majeure, (2) any cause that Ski Area could not reasonably have foreseen and made provision against using reasonable practice, (3) any operating decision that, in Ski Area's reasonable judgment, is necessary to protect generation facilities, and (4) necessary maintenance, repairs, replacements, or installations of

equipment, or the investigation and inspection of such equipment. In no event shall Ski Area be liable for any incidental, indirect or consequential damages or for damages in excess of benefits received from NHEC by Ski Area for service provided under this Agreement during the period of such service variation or interruption.

C. Subject to the damage limitations above, each Party agrees to indemnify and hold the other Party and its affiliated companies and the trustees, directors, officers, employees, and agents of each of them (collectively, "Affiliates") harmless from and against any and all damages, costs (including the costs of litigation), fines, penalties and liabilities, in tort, contract or otherwise (collectively, "Liabilities") resulting from claims of third parties arising, or claimed to have arisen, from the acts or omissions of such Party or its Affiliates for, and releases the other Party and its Affiliates from, any and all Liabilities for or arising from damage to its property due to the non-negligent performance by such other Party of this Agreement.

Article XV. - Representations And Warranties

As a material inducement to entering into this Agreement, each Party, with respect to itself, represents and warrants to the other party the following, as of the date this Agreement is executed:

It is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation and is qualified to conduct its business in those jurisdictions necessary to perform this Agreement.

It has all regulatory authorizations necessary for it to legally perform its obligations under this Agreement and no consents of any other Party and no act of any other governmental authority is required in connection with the execution, delivery and performance of this Agreement.

This Agreement is the product of good-faith, arms-length negotiations between Ski Area and NHEC, in which each Party was fully represented by legal counsel and all expert employees, consultants or other agents necessary for the analysis, evaluation and negotiation of all aspects of this Agreement.

The execution, delivery and performance of this Agreement are within its powers, have been duly authorized by all necessary action and do not violate any of the terms or

conditions in its governing documents or any contract to which it is a Party or any law, rule, regulation, order, writ, judgment, decree or other legal or regulatory determination applicable to it.

This Agreement constitutes a legal, valid and binding obligation of such Party enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, reorganization and other laws affecting creditors' rights generally, and with regard to equitable remedies, to the discretion of the court before which proceedings to obtain same may be pending.

There are no bankruptcy, insolvency, reorganization, receivership or other proceedings pending or being contemplated by it, or of its knowledge threatened against it.

There are no suits, proceedings, judgments, rulings or orders by or before any court or any governmental authority that materially adversely affect its ability to perform this Agreement.

Article XVI. - General Provisions

A. This Agreement is intended solely for the benefit of the Parties hereto, and nothing herein will be construed to create any duty to, or standard of care with reference to, or any liability to, any person not a Party hereto.

B. This Agreement may be executed in counterparts and each counterpart shall have the same force and effect as the original.

C. This Agreement (and any attachments hereto) shall constitute the entire understanding between the Parties and shall supersede any and all previous understandings between the Parties, both written and oral, pertaining to the subject matter hereof.

D. A holding by any court or governmental agency having jurisdiction that any provision of this Agreement is invalid shall not result in invalidation of the entire Agreement if the essential economic and other benefits for which the parties have bargained are nevertheless preserved, and in that event all remaining terms shall remain in full force and effect.

E. The headings of the sections and subsections set out in this Agreement are intended for convenience of reference only and shall not be controlling.

F. Service under this Agreement constitutes "Utility Service" as that term is applied in Section 366 of Chapter 11 of the United States Bankruptcy Code.

G. This Agreement shall be construed and interpreted in accordance with the laws of the State of New Hampshire.

H. This Agreement will be binding on Ski Area's and NHEC's respective successors, assigns, and purchasers.

I. The failure of either Party to enforce or insist upon compliance with any of the terms or conditions of this Agreement shall not constitute a general waiver or relinquishment of any such terms or conditions, but the same shall remain at all times in full force and effect.

Article XVII. - Notices

Any notice required to be given under this Agreement shall be deemed given on receipt at the respective Parties' addresses set forth below, as the same may be modified by written notice from time to time.

If to NHEC: New Hampshire Electric Cooperative, Inc.
579 Tenney Mountain Hwy
Plymouth, NH 03264
Attention: Wm. Ray Gosney, Vice President, Member Solutions
Phone: 603.536.8659
Fax: 603.536.8682
e-mail: gosneyr@nhec.com

Copy to: Mark W. Dean, General Counsel
Devine, Millimet & Branch
49 N. Main Street
Concord, NH 03301
Phone: 603.226.1000
Fax: 603.226.1001
e-mail: mdean@devinemillimet.com

If to Ski Area: A [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Copy to: _____

IN WITNESS WHEREOF, the Parties have had their duly authorized representatives execute this Agreement on the dates set forth below.



Name: _____

Title: _____

Date: _____

NEW HAMPSHIRE ELECTRIC COOPERATIVE, INC.

Name: _____

Title: _____

Date: _____

Appendix A

Delivery Service Rates (Article IV)

1 st 500,000 kwh/month	\$0.0180/kwh
Next 500,000 kwh/month	\$0.0150/kwh
Next 1,000,000 kwh/month	\$0.0100/kwh
All energy in excess of 2,000,000 kwh/month	\$0.0050/kwh

Appendix B

Initial Energy Service Rates (Article V)

\$0.063/kwh

Appendix C

Excerpts from NHEC Terms and Conditions and NHEC Schedule of Fees and Charges

4. PRIMARY SKI MEMBER SERVICE

This classification is available to NHEC members primarily engaged in a recreational business which requires the production of snow, the operation of lifts and the maintenance of downhill and cross-country ski trails and which, because they were parties to contracts with NHEC for electric service which expired on December 31, 2003, were not included, prior to that date, in either NHEC's PRIMARY SERVICE cost-of-service analysis or NHEC's wholesale power supply contracts.

5. SKI AREA CONTRACT MEMBER SERVICE

This classification is available to NHEC members primarily engaged in a recreational business, which requires the production of snow, operation of lifts and the maintenance of downhill and cross-country ski trails and which would otherwise receive service from NHEC under the PRIMARY SERVICE classification. As a condition to receipt of service under the SKI AREA CONTRACT MEMBER classification, the member must have entered, and be in good standing under an electric service agreement with NHEC, which imposes upon the member certain conditions during the term of the agreement which will minimize certain risks to NHEC associated with the member's unique characteristics.

- a. All electric service agreements required as a precondition to this service classification shall be available for public inspection, with certain member-specific information redacted, at NHEC's headquarters and shall be posted on NHEC's website.

- b. All terms, conditions, fees and charges applicable to the PRIMARY SKI SERVICE classification shall apply to the SKI AREA CONTRACT MEMBER classification, unless, and to the extent that they conflict with provisions of the applicable energy services contract, in which case the provisions of the energy service contract shall be controlling.

Effective Date : January 1, 2004

Approved Date : December 30, 2003

NH Electric Cooperative Schedule of Fees, Charges and Rates

Rate	Block	Delivery Charges	Stranded Cost Charge	Regional Access Charge	System Benefit Charge	Coop Power	NH Consumption & BET Tax	Effective Billing Rate
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Primary								
P	All KWH	\$0.01540	\$0.01800	\$0.00361	\$0.00300	\$0.04707	\$0.00082	\$0.08790
	Member Service Chg.	\$625.00						\$625.00
	> 125 KVA Demand	\$5.00						\$5.00
Service provided without a contract								
PSKI	All KWH	\$0.02026	\$0.01800	\$0.01054	\$0.00300	\$0.06500	\$0.00082	\$0.11762
Service provided with a contract								
SKI	All KWH							
	0-500,000 \$	0.01800	\$0.01800	\$0.00854	\$0.00300	\$0.06300	\$0.00082	\$0.11136
	500,001-1,000,000 \$	0.01500	\$0.01800	\$0.00854	\$0.00300	\$0.06300	\$0.00082	\$0.10836
	1,000,001-2,000,000 \$	0.01000	\$0.01800	\$0.00854	\$0.00300	\$0.06300	\$0.00082	\$0.10336
	2,000,001-over \$	0.00500	\$0.01800	\$0.00854	\$0.00300	\$0.06300	\$0.00082	\$0.09836
PC	All KWH: Winter	\$0.01490	\$0.01800	(\$0.00148)	\$0.00300	\$0.04707	\$0.00082	\$0.08231
	All Other KWH	\$0.01490	\$0.01800	\$0.00361	\$0.00300	\$0.04707	\$0.00082	\$0.08740
	Member Service Chg.	\$625.00						\$625.00
	> 125 KVA Demand	\$5.00						\$5.00

Appendix D

1. Demand Limitations

- a. Without further notification or permission from NHEC as provided in Section 2 or 3 below, Ski Area may impose demands on the existing NHEC [REDACTED] Delivery Point up to and including [REDACTED] kVA, the "Maximum kVA". "Maximum kVA" shall be defined as the winter delivery capacity of the transmission/distribution service(s) supplying Ski Area as of the applicable Calculation Date, minus the sum of (1) the maximum winter peak demands that may occur coincident with Ski Area's demand of all other NHEC customers being served by the same transmission/distribution service(s) as known on the applicable Calculation Date, plus (2) NHEC's five (5)-year forecast, as of the applicable Calculation Date, of non-Ski Area load growth projected to be served, all at the time of the winter delivery supply peak demand, by the same transmission/distribution service(s). The initial Calculation Date shall be December 1, 2003, with annual recalculation dates of each succeeding December 1st. The Maximum kVA may also be recalculated, upon thirty (30) -days notice to Ski Area, at any time during the term of this Agreement, if NHEC's forecasts change substantially during the period between annual recalculations. The Calculation Date for such a non-annual recalculation shall be the date of the notice provided to Ski Area under this paragraph. At all times during the term of this Agreement, NHEC shall make available to Ski Area at least [REDACTED] kVA on the existing [REDACTED] Delivery Point, the "Minimum kVA". The "Minimum kVA" shall not be reduced during the term of this Agreement. The intent is for NHEC to make available to Ski Area all available delivery capacity not designated as needed by other NHEC members, at any time Ski Area may require use of such additional available delivery capacity. The intent is further that the Ski Area will utilize electric service from NHEC for all requirements up to the amount of Maximum kVA demand as determined from time to time and that Ski Area load that would cause the then current Maximum

kVA demand to be exceeded will be met either by obtaining from NHEC an increase in the Maximum kVA, in the manner described in Sections 2 or 3 below, or by meeting that amount of additional load, by which the Maximum kVA would be exceeded on a real-time basis, from other options available to Ski Area, including self-generation installed and operated in accordance with an interconnection agreement mutually agreed to by the Parties and reflecting good engineering practices. The NHEC forecast for this paragraph 1 and all other forecasts to be made under this Appendix D will be made using the same methodologies used for all other comparable planning/forecasting studies performed by NHEC.

2. Temporary Increase in Capacity

- a. Ski Area may request in writing NHEC's permission to incur temporary coincident demands for less than 90 days on the delivery point(s) in an amount greater than the Maximum kVA.
- b. NHEC will determine and notify Ski Area in writing within 30 days of receipt of the request whether or not the additional capacity is available and for what time period without construction of additional facilities or modification of NHEC's system. NHEC will grant Ski Area's request if and to the extent that additional capacity is available without construction of additional facilities or modification of NHEC's system.
- c. If NHEC cannot accommodate the temporary request due to NHEC system limitations, then NHEC will determine what system modifications are necessary and notify Ski Area of the required facility changes and associated construction and operational costs within the 30 days.
- d. Should NHEC be unable to accommodate Ski Areas needs as described in this paragraph 2, Ski Area, at its sole choice, may opt to employ self-generation as described in paragraph 1.a. of this Appendix D, rental equipment or other options to meet on a real-time basis the amount of its total demand and associated energy that exceeds the Maximum kVA, without penalty, without otherwise

modifying Ski Area obligations under this agreement, and without violating any terms of this agreement.

3. Long Term Increase in Capacity

- a. Ski Area may request in writing NHEC's permission to increase the delivery point coincident demand amount(s) defined in paragraph 1 above for more than 90 days (long term).
- b. When Ski Area requests NHEC to increase the Maximum kVA for the long term, NHEC will perform a system analysis to determine what modifications, if any, may be required to accommodate the requested increase and will report the results of the study to Ski Area within 60 days of receipt of request.
- c. If there is available capacity on NHEC's system to supply the requested increase, NHEC will modify this Appendix D to reflect any new "Maximum kVA".
- d. If the requested additional capacity is not available on NHEC's system, then NHEC will furnish the detail of the study results describing why the requested increase is not available and specifying required system upgrades and costs, as well as any Ski Area contribution to construction costs as described in paragraph 3 section (f) below.
- e. If NHEC is unable to meet Ski Area's request for additional capacity without system upgrades, Ski Area, at its option, may meet that portion of its requirements for capacity in excess of the Maximum kVA either by requesting that NHEC upgrade its system or by employing any other option(s) available to it, including self-generation as described in paragraph 1.a. of this Appendix D.
- f. If Ski Area requests in writing that NHEC make the modifications as determined in paragraph 3, section (d), Ski Area will be responsible for a financial contribution to the costs incurred by NHEC to make the modifications based on the proportional relationship which the increase in Ski Area's Maximum kVA bears to the increase in delivery capacity of the transmission/distribution system supplying Ski Area resulting from the modifications.
- g. NHEC shall bill and Ski Area shall pay, prior to construction of the system modifications, its "Construction Contribution" which shall be an amount equal to

Ski Area's financial contribution to the modifications, as calculated in paragraph 3.f. of this Appendix D, reduced by an "Allowance" equal to the anticipated total annual increase in NHEC delivery service charge revenue from Ski Area over the next four years caused by the increase in kWh sales attributed to the increase in capacity. If the remaining energy supply contract period is less than four years, then the Allowance will be determined based on the remaining contract period.

- h. If for any reason Ski Area does not consume the anticipated kWh's used to determine the Allowance, Ski Area will be responsible for the payment of the unrecovered portion.
- i. In consideration of its payment of the Construction Contribution, so long as Ski Area is receiving delivery service from NHEC, Ski Area will be entitled to the entire proportionate amount of any capacity increase resulting from the NHEC system upgrade in the same ratio as its Construction Contribution bears to the total cost incurred by NHEC to make the modifications. Should NHEC at some future date require use of capacity reserved for Ski Area, NHEC will reimburse Ski Area for a proportional amount of its Construction Contribution in a manner to be agreed upon by the parties.

4. Joint Planning

- a. NHEC will use its best efforts to provide Ski Area with upgraded or new delivery point(s) when needed upon timely notification by Ski Area. Ski Area and NHEC agree to comply with joint planning and notification requirements of the Agreement and this Appendix D. Ski Area shall promptly notify NHEC in writing of any tentative or planned expansions that are expected to significantly increase its peak demand.

5. Timing

- a. In the event that NHEC determines that it will be unable to provide Ski Area with upgraded or new delivery point(s) when requested in accordance with the joint planning notice provisions of the Agreement and this Appendix D, NHEC will notify Ski Area promptly of its inability and the reasons therefore. Ski Area, at its

sole choice, will then be free to pursue any other options, including self-generation as described in paragraph 1.a. of this Appendix D, to meet the amount of its total demand that exceeds the Maximum kVA without penalty, without otherwise modifying Ski Area obligations under this agreement, and without violating any terms of this agreement.

Appendix E

Ski Area inventory of Electric Generation Apparatus (Articles VI and IV)