

Redlines reflect changes to the Default Service SMA between the April 2014 and October 2014 solicitations. Only pages of the Default Service SMA which have been updated are provided in this document.

EXHIBIT C

ALTERNATIVE ENERGY PORTFOLIO STANDARDS OBLIGATION

This Exhibit C shall confirm the Alternative Energy Portfolio Standards Obligation of the transaction (“Transaction”) agreed to on _____ (“Bid Proposal Due Date”).

Alternative Energy Portfolio Standards Obligations for the period beginning June 1, 2013 based on the retail MWh that the Buyer sells to others as supplied by Seller during those months in which the Seller is providing supply:

Residential Load Obligation:

<u>Reporting Period</u>	<u>Tier I</u>	<u>PV(included in Tier I Obligation)</u>	<u>Tier II</u>
6/1/13 to 5/31/14	4.5%	0.042%	6.2%
6/1/14 to 5/31/15	5.0%	0.072%	6.2%
<u>6/1/15 to 5/31/16</u>	<u>5.5%</u>	<u>0.125%</u>	<u>8.2%</u>

Small Commercial & Industrial Load Obligation

<u>Reporting Period</u>	<u>Tier I</u>	<u>PV(included in Tier I Obligation)</u>	<u>Tier II</u>
6/1/13 to 5/31/14	4.5%	0.0840%	6.2%
6/1/14 to 5/31/15	5.0%	0.1440%	6.2%
<u>6/1/15 to 5/31/16</u>	<u>5.5%</u>	<u>0.2500%</u>	<u>8.2%</u>

Large Commercial & Industrial Load Obligation

<u>Reporting Period</u>	<u>Tier I</u>	<u>PV(included in Tier I Obligation)</u>	<u>Tier II</u>
6/1/13 to 5/31/14	4.5%	0.0840%	6.2%
6/1/14 to 5/31/15	5.0%	0.1440%	6.2%
<u>6/1/15 to 5/31/16</u>	<u>5.5%</u>	<u>0.2500%</u>	<u>8.2%</u>