

**Ontario Energy
Board**
P.O. Box 2319
27th. Floor
2300 Yonge Street
Toronto ON M4P 1E4
Telephone: 416- 481-1967
Facsimile: 416- 440-7656
Toll free: 1-888-632-6273

**Commission de l'énergie
de l'Ontario**
C.P. 2319
27e étage
2300, rue Yonge
Toronto ON M4P 1E4
Téléphone: 416- 481-1967
Télécopieur: 416- 440-7656
Numéro sans frais: 1-888-632-6273



BY E-MAIL

November 2, 2010

Ms. Helene Cossette
Senior Legal Advisor
HQ Energy Marketing Inc.
75, Boulevard Rene-levesque Ouest, 17e Etage
Montreal, PQ H2Z 1A4

Dear Ms. Cossette:

**Re: Application for an Electricity Wholesaler Licence
Board File Number EB-2010-0320**

The Board has reviewed your application for an electricity wholesaler licence. Your application is currently incomplete and cannot be processed until the following has been filed:

- The Board has reviewed the HQ parental guarantee template and has determined that it is not satisfactory due to its complexity. To facilitate the process, a copy of the Board's parental guarantee template is enclosed for completion.

The Board will resume processing your application once the above information has been filed. If the above information is not filed within 30 days of the date of this letter, the Board may close the file for this application.

Upon receipt of the required information the Board will issue an acknowledgement letter indicating the expected date on which a decision and/or order may be rendered.

Please file two paper copies of the additional material and an electronic version in Word and in searchable Adobe Acrobat (if available) with the Board Secretary. Electronic copies may be submitted on CD or by e-mail to boardsec@oeb.gov.on.ca.

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Please direct any questions relating to this application to Julie Doherty, Advisor at +1 (416) 440-8133 or e-mail, Julie.Doherty@oeb.gov.on.ca.

Yours truly,

Original signed by

John Pickernell
Assistant Board Secretary

Encl.

**Guarantee in support of application
to the Ontario Energy Board for issuance of an electricity wholesaler licence**

Whereas [Guarantor] is the ultimate parent of [Licence Applicant];

And whereas [Licence Applicant] has applied to the Ontario Energy Board for an electricity wholesaler licence (EB-200X-XXXX) (the "Licence");

[Guarantor] hereby irrevocably, absolutely, and unconditionally guarantees to the Ontario Energy Board ("OEB") the due, punctual, and full performance and observance by [Licence Applicant] and its successors and assigns of all payment of sums owed by [Licence Applicant] to meet financial obligations entered into under the Licence (hereinafter referred to as the "Guaranteed Obligations").

If for any reason whatsoever [Licence Applicant] shall fail or be unable to duly, punctually, and fully perform or observe any such Guaranteed Obligation, [Guarantor] shall perform or observe such Guaranteed Obligation or cause such Guaranteed Obligation to be performed or observed, without regard to any exercise or non-exercise by OEB of any right, power or privilege under or in respect of the Licence or the Guaranteed Obligations. This Guarantee shall be direct, immediate, and primary and is not conditioned or contingent upon any demand on, or upon any other event, contingency or circumstances whatsoever or on OEB having made any demand on [Guarantor] pursuant to the Licence.

[Signature]

[Title of Signing Officer]
[Guarantor]

I have authority to bind the corporation.

[Date]