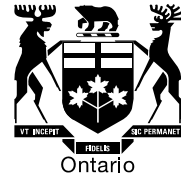


Ontario Energy Board
P.O. Box 2319
27th. Floor
2300 Yonge Street
Toronto ON M4P 1E4
Telephone: 416- 481-1967
Facsimile: 416- 440-7656
Toll free: 1-888-632-6273

Commission de l'énergie de l'Ontario
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2300, rue Yonge
Toronto ON M4P 1E4
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Numéro sans frais: 1-888-632-6273



BY E-MAIL

January 21, 2011

Kevin Cinnamon
Project Engineer
Kiewit-Alaire, A Partnership
2800 High Point Dr.
Suite 100
Milton ON L9T 6P4

Dear Mr. Cinnamon:

**Re: Application for Electricity Wholesaler Licence
Board File Number EB-2010-0402**

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:

1. A corporate chart is required for a better understanding of your organization; for instance, how does Peter Kiewit Sons Co. and Subsidiaries fits into the organizational structure?
2. Section 9 of the application refers to financial information required to support your application.

You will note that if the applicant does not have financial statements for itself, the applicant may submit the financial statements of its parent company for the two most current fiscal years and must also provide a parental guarantee. Please refer to appendix A for a copy of the Board's parental guarantee template.

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.

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

Yours truly,

Original signed by

John Pickernell
Assistant Board Secretary

Appendix A

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]