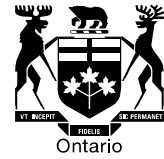


Ontario Energy Board
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Toronto ON M4P 1E4
Telephone: (416) 481-1967
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Commission de l'Énergie de l'Ontario
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Licensing & Applications Branch

BY FAX & COURIER
(905) 457-3780

July 3, 2003

Mr. Gordon Kerr
President
Energy Plus 2000 Limited
29 Hale Road
Brampton, Ontario
L6W 3J9

Dear Mr. Kerr:

Attached to this letter is the Electricity Generation Licence for Energy Plus 2000 Limited. This licence has been issued under Part V of the *Ontario Energy Board Act, 1998* ("Act").

Under section 76 of the Act, the Board may suspend this licence if: the licence holder does not comply with the Act or the *Electricity Act, 1998* or a regulation under those Acts; is in breach of any condition of the licence; is no longer in a position to operate in conformity with the Act and the Electricity Act and the terms of its licence; has been negligent in carrying on the activity authorised by the licence; or has made fraudulent misrepresentations in carrying on its business.

If you have any questions regarding these matters, please contact Elaine Wong, Advisor, Licensing at (416) 440-7638.

Sincerely,

Mark Garner
Director of Licensing