Guarantee in support of an application to the Ontario Energy Board for issuance of a [Licence Type]

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

And whereas [Licence Applicant] has applied to the Ontario Energy Board for a [Type of Licence] (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 all of the conditions, rules, regulations, terms, covenants, agreements, undertakings, and obligations (present and future, contingent or otherwise) of or related to, the Licence in accordance with the terms thereof, (each such condition, rule, regulation, term, covenant, agreement, undertaking or obligation hereinafter referred to, individually as a "Guaranteed Obligation" and, collectively, 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]