

**Alternative Electric Supplier Application
For the Michigan Public Service Commission**

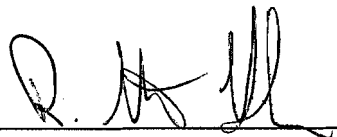
13.

- a. American PowerNet Management, LP and its Affiliates have maintained a clean record and have not received any citations resulting from violations from governmental or electric industry rules or regulations.
- b. American PowerNet Management, LP and its Affiliates have not violated or failed to perform on contracts or other obligations with it's clients. Any contract between APN and its client has concluded under normal expiration or negotiations.

American PowerNet Management, LP provides energy procurement management expertise for commercial, industrial and government entities. An independent company, we have quickly positioned ourselves as the leader in providing energy procurement services to clients in deregulated states across the country. American PowerNet currently manages the electric and natural gas procurement for several high profile accounts nationwide. The process of managing energy procurement on behalf of our clients includes services such as collecting and aggregating account data, developing and awarding bids, and negotiating and maintaining energy supply contracts. Most importantly, American PowerNet acts as the liaison between energy suppliers and our clients, the energy users, ensuring that we obtain for them the best energy pricing under the best terms available.

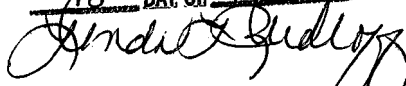
Affidavit:

American PowerNet Management, LP attests to its technical ability to provide electric power procurement services and/or any back office services to its clients in the State of Michigan. American PowerNet Management, LP does not operate, install or own any generation facilities.



R. Scott Helm, President

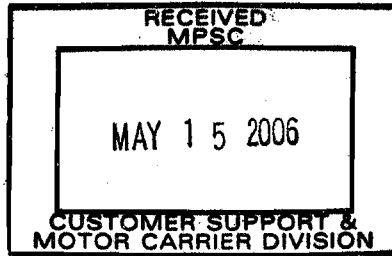
SWORN TO AND SUBSCRIBED BEFORE ME THIS

18 DAY OF APRIL 2006


COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Linda L. Rudloff, Notary Public
Sinking Spring Boro, Berks County
My Commission Expires Apr. 16, 2008
Member, Pennsylvania Association Of Notaries



Sovereign BankSM



Standby Letter of Credit Department
3 Friends Lane, 2nd Floor
Newtown, PA 18940
SWIFT: SVRNUS33

Date: May 12, 2006

**IRREVOCABLE STANDBY
LETTER OF CREDIT NUMBER: 4605**

BENEFICIARY

State of Michigan
Michigan Public Service Commission
Management, L.P.
6545 Mercantile Way
Lansing, MI 48909

APPLICANT

American Powernet Management, L.P.
867 Berkshire Boulevard
Suite 101
Wyomissing, PA 19610

EXPIRATION: at our counters on: May 12, 2007, or any automatically extended expiration date.

We hereby establish in your favor our Irrevocable Standby Letter of Credit Number: 4605, for the account of American Powernet Management, L.P., for a sum not exceeding USD100,000.00 (One Hundred Thousand and 00/100 USDOLLARS).

We are informed that the purpose of this Letter of Credit is to secure the obligation of the principal who must act to insure compliance with applicable provisions of subsections 10A(2) and 10Q(1), 10Q(2), 10Q(3) of 2000 PA 141 and the rules and regulation of the Michigan Public Service Commission by principal as a licensed alternative electric supplier, to ensure that payment of all applicable user, sales and use taxes to local units of government and to ensure the safe, reliable supply of electric generation services to applicant's Michigan retail customers in conformance with any contracts, agreements or arrangements they may have with those customers.

Funds under this Letter of Credit are available to you by your sight drafts at sight drawn on Sovereign Bank, 3 Friends Lane, 2nd Floor, Newtown, PA 18940, when accompanied by the following:

CONTINUED ON PAGE 2

IRREVOCABLE STANDBY
LETTER OF CREDIT NO. 4605

PAGE 2 OF 3

1. A dated written statement purportedly signed by an authorized representative of the State of Michigan, indicating name and title of the signer in one of the following formats:

- A) "I/We _____ as an authorized representative of the State of Michigan certify that there has been an event of default under the terms of provisions of subsections 1OA(2) and 1OQ(1), 1OQ(2), 1O(Q)(3) of 2000 PA 141 and the rules and regulations of the Michigan Public Service Company by American Powernet Management, L.P. (The 'Principal') as a licensed alternative electric supplier to ensure the payment of all applicable user, sales and use taxes to local units of Government and to ensure the safe, reliable supply of electric generation services to applicant's Michigan retail customers in conformance with any contracts, agreements, or arrangements they may have with those customers and as a result, we have received an order against the principal, and demand payment in the amount of \$ (specify amount), under Sovereign Bank's Irrevocable Letter of Credit No. 4605." OR,
- B) "I/We _____ as an authorized representative of the State of Michigan certify that we have received a written notice of Sovereign Bank's election not to renew its letter of credit number 4605, and have not received a replacement letter of credit or any other financial assurance satisfactory to State of Michigan within at least thirty (30) days prior to the present expiration date of Sovereign Bank's Letter of Credit No. 4605."

2. The original of this Letter of Credit and all subsequent original amendments, if any.

Each draft must be marked: "Drawn under Sovereign Bank Letter of Credit Number: 4605, dated May 12, 2006."

It is a condition of this Irrevocable Standby Letter of Credit that it shall be deemed automatically extended without amendment for one (1) year from the expiration date or from any future expiration date, unless at least Thirty (30) days prior to such date we shall notify you by overnight courier at the address stated herein that we elect not to consider this Letter of Credit renewed for any such additional period.

In the event this Letter of Credit is no longer required, the original Letter of Credit and all amendments must be submitted to us together with a letter purportedly signed by a representative of the State of Michigan on their letterhead addressed to Sovereign Bank agreeing to its cancellation.

We hereby agree that drafts drawn under and in compliance with the Terms of this Letter of Credit will be duly honored upon delivery of documents at our address stated herein if presented on or before the close of business on the expiration date noted herein.

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IRREVOCABLE STANDBY
LETTER OF CREDIT NO. 4605

PAGE 3 OF 3

Except so far as otherwise stated herein, this Letter of Credit is subject to the International Standby Practices (ISP), International Chamber of Commerce, Publication No. 590 (1998 Revision).

SOVEREIGN BANK


Authorized Signature
Arthur B. Weinstein
Assistant Vice President
(610) 520 7092

BEVERLY A. TUNMER, Energy Analyst

Beverly has over twelve years experience as a management consultant providing various consulting services for utility and energy-related clients throughout the U.S. and abroad. She is responsible for obtaining and analyzing electricity usage information for existing and potential clients, providing market pricing options and comparisons, analyzing current EDC tariffs, reconciling energy supply invoices, preparing client billing on a weekly and monthly basis, providing customer support in various markets including PJM and ISO-NE, generating customer savings analysis and preparing regular American PowerNet newsletters. Beverly was instrumental in developing a Locational Marginal Pricing (LMP) computer model to facilitate the marketing and implementation of American PowerNet's business model. Prior to joining American PowerNet, Beverly worked for Management Resources International as a management consultant to utility companies including electric, gas, steam and water. Her responsibilities included cost allocation, revenue requirements analysis, rate studies, market analysis, budgeting and forecasting, preparation of engineer's reports, software training and computer model development. Ms. Tunmer earned an M.B.A. in Financial Management from St. Joseph's University and a B.S. in Operations Management from the Pennsylvania State University.

GARY (XUAN) ZHANG, Power Systems Analyst

Gary has over seven years experience in the power industry stemming from his scheduling, dispatching and engineering experience at the Jiangsu Power Company in China to his teaching experience at McGill University in Montreal Canada. Gary is responsible for analyzing power systems in order to maximize cost efficiencies for the end-use customer. Gary's experience includes use of control software such as DCS, SCADA and EMS to fault detection and performance monitoring and optimization. Gary is also experienced in dispatched real-time power generation and distribution, power flow simulation, congestion management and Day Ahead power scheduling. Mr. Zhang earned his Masters in Engineering from McGill University in Canada with a 3.83/4.0 GPA.

David Butsack
555 Valley Road
Mohrsville, PA 19541
T: 610-926-9690
M: 484-955-8852

1991 to Date: American PowerNet (Vice President Logistics and Analysis)

Over 15 years experience in the electric and natural gas industries focusing primarily on mitigating electric costs for Commercial and Industrial clients throughout the United States in regulated and deregulated markets. In deregulated electric markets the focus is primarily on the procurement of wholesale power supply.

Responsible for all ISO/RTO Daily operations including but not limited to:

- Daily Hourly Load Scheduling (eMkt)
- Load Forecasting
- Billing Reconciliation
- Dispute Resolution
- Demand Bidding
- Load Response Programs
- eCapacity,
- eFTR
- OASIS
- FERC and State Reporting
- and EDI communications

Performed these functions since 2003 in PJM, 2005 in ISO-NE, and 2005 in ERCOT. In addition, in all three ISO's I serve as the Company Account Manager overseeing the management of our ISO accounts.

Responsible for Client Power Cost Management including:

- Utility Bill and Rate Analysis
- Cost Analysis
- Tariff Compliance
- Error Correction
- Utility Contract Negotiations
- Electric Power Supply Aggregation

Performed these functions since 1991 throughout the expansion of deregulation across the US.

I have served on the Advanced Metering Working Group of the Pennsylvania Public Utility Commission (PUC), as well as the Pennsylvania Jersey Maryland Interconnection (PJM) Planning and Engineering Committee, and the Tariff Advisory and Operating Committee.

Prior to 1991 :Financial Planning for New York Life and Morgan Stanley

BS Finance: Millersville University of Pennsylvania 1988

BRIAN M. VAYDA
16 Amy Lane
Sugarloaf, PA 18249
(570) 788-7413
Email: brian_vay@yahoo.com

SUMMARY: Management level analyst with an MBA in Finance and a solid background in the energy industry, securities consulting, regulatory consulting, financial statement reporting and PJM accounting.

PROFESSIONAL EXPERIENCE: **AMERICAN POWERNET, Wyomissing, PA** **2005 – Present**
Vice President, Market Strategies

- Responsible for identifying favorable trading positions within the daily/monthly ISO/RTO financial markets.
- Responsible for back office activities including credit policy development and administration, power enabling agreement development and administration, and contract administration.
- Responsible for all facets of electric procurement for clients.
- Company representative on various ISO/RTO committees.
- Responsible for all ISO/RTO operations including scheduling, settlements and billing.

STRATEGIC ENEGY, Pittsburgh, PA **2004-2005**

Manager, Regulatory Affairs, Mid-Atlantic Region

- Responsible for monitoring, influencing, and analyzing events and legislation within the energy industry that impacts or has a potential effect on the Company's business model at FERC, Pennsylvania and New Jersey.
- Responsible for analyzing intricacies of market proposals and rules, participating in the process of developing market rules, and disseminating information to internal groups for competitive pricing analyses and other business issues prior to entering new competitive energy markets including cost discovery.
- Assist internal and external sales teams in recommending sales techniques with regard to changes in the marketplace (rules, regulations both RTO and State, etc.)
- Conducts analysis on cost discovery and calculation for new and existing markets.
- Assist trading desk and structure desk in assessing potential impact of alternative wholesale procurement methods on company sales volume, profitability, risk profile and competitive position.

PJM INTERCONNECTION, Norristown, PA **2001 – 2004**

Senior Analyst, Market Settlements

- Support project teams in design, development, implementation and testing of new energy settlement systems, products and processes, utilizing SQL programming language.
- Manage SAS70 outside audit for Market Settlements Department.
- Assist PJM legal department in Federal Energy Regulatory Commission filings.
- Provide analytical and/or systems expertise in PJM market settlements to internal and external customers.
- Conducts studies in order to develop and recommend new or revised systems, methods, or procedures that require a broad knowledge of the concepts, principles, theories and practices of PJM markets.
- Monitor and analyze the power flows of the PJM bulk power system with other power systems in the NERC interconnected eastern region to ensure reliability of service.
- Monitor virtual market bids/offers and FTR positions for PJM tariff rule violations.

PECO ENERGY POWER TEAM, King of Prussia, PA

1999 – 2001

Principal Analyst, Energy Trading and Risk Management

- Engaged in financial energy trading within PJM Interconnect, for day-ahead electricity desk, including capacity, virtual, FTR.
- Monitored and reported risk-taking activities and ensure existence of an effective system of control over market, operational, credit and strategic business risk.
- Create, calibrate and validate risk exposure using forward curves and mark-to-market valuations.
- Monitored limit structure ensuring organization does not engage in transactions for greater than aggregate risk expected.
- Prepared management reports including financial results and disclosures on financial statements detailing transactions, designated hedge vs. non-hedge, and the methods of valuation used.

**DELOITTE & TOUCHE REGULATORY/
LITIGATION CONSULTING, New York, NY**

1994 - 1999

Senior Consultant

- Worked extensively on securities fraud engagements in connection with SIPC Act.
- Prepared detailed procedures/control study of back office securities clearing function, trade processing and cash management of international broker/dealer.
- Provided operational and compliance audits to financial service organizations with respect to SEC Regulations 15c3-1, 15c3-3 and Regulation T.
- Prepared detailed financial analysis and evaluation of damages claimed and lost profits for intellectual property dispute.
- Engaged in electricity de-regulation risk management consulting.

**EDUCATION/
INTERNSHIP:**

MBA, Finance

TEMPLE UNIVERSITY, Philadelphia, PA – 1996
GPA: 3.91/4.0

BS, Accounting

KING'S COLLEGE, Wilkes-Barre, PA – 1992
GPA: 3.46/4.0~Cum Laude

City of Philadelphia Mayor's MBA Internship Program – **Budget Department**- 1996
Dean's List- each semester; ranked in upper 5% of graduate class

**COMMUNITY
SERVICE/BOARD
MEMBERSHIP:**

Coach Little League Baseball

Member of Board of Directors (Advisory Board) for Metropolitan Edison/Pennsylvania Electric Sustainable Development Fund

Beverly A. Tunmer

Qualifications

Summary

More than 15 years' experience as management consultant and analyst in energy industry providing various consulting and support services to utility and energy-related clients. Most recent experience providing 'back-office' support services to various large commercial and industrial customers in deregulated energy market.

Professional Experience

Energy Analyst

AMERICAN POWERNET, Wyomissing, PA

2002 – Present

- Responsible for creating and maintaining billing and invoicing procedures between customers and energy suppliers
- Analyzes retail electricity rates in various utility regions for wholesale price comparisons in the Pennsylvania, New Jersey, Maryland, Maine, Massachusetts, Texas and Virginia energy markets
- Interfaces with Independent Supply Operators in various markets for customer support and operations
- Developed computer model utilizing Locational Marginal Pricing (LMP) to evaluate hourly electric loads and energy costs for commercial and industrial customers in different energy markets
- Converts and interprets large amounts of electric load data from various sources for use in various business models
- Produces and edits monthly energy newsletter for aggregated energy customers

Management Consultant

MANAGEMENT RESOURCES INTERNATIONAL, Reading, PA

1985 – 1996

- Provided consulting services to electric, gas, steam and water utilities in the areas of cost allocation, rate studies, revenue requirements analysis, market analysis, engineer's reports, operating budgets and forecasting
- Developed cost-of-service computer model to facilitate cost allocation for rate studies
- Assisted project manager in several bond issues totaling over \$400M involving power sales contracts as source of repayment
- Instrumental in preparing consulting engineer's reports for various public power bond issues. Project work included facility inspections, review of operating forecasts and power contracts, risk analysis and capacity market reviews

Education

M.B.A. Financial Management

ST. JOSEPH'S UNIVERSITY 1994

B.S. Operations Management

PENNSYLVANIA STATE UNIVERSITY 1985



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LIMITED PARTNERSHIP DETAILS

Searched for: AMERICAN POWERNET MANAGEMENT, LIMITED PARTNERSHIP

ID Num: L90113

Name: AMERICAN POWERNET MANAGEMENT, LIMITED PARTNERSHIP

True Name: AMERICAN POWERNET MANAGEMENT, L.P.

Type: Foreign Limited Partnership

Agent: NATIONAL REGISTERED AGENTS, INC.

Address: 712 ABBOTT RD E LANSING MI 48823

Office Address: 867 BERKSHIRE BLVD STE 101 WYOMISSING PA 19610

Formation/Qualification Date: 7-27-2005

Jurisdiction of Origin: PENNSYLVANIA

Status: ACTIVE **Date:** Present

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**MICHIGAN DEPARTMENT OF LABOR & ECONOMIC GROWTH
BUREAU OF COMMERCIAL SERVICES**

Date Received

(FOR BUREAU USE ONLY)

**ADJUSTED PURSUANT TO
TELEPHONE AUTHORIZATION**

FILED**JUL 27 2005**

This document is effective on the date filed, unless a subsequent effective date within 90 days after received date is stated in the document.

Name

American PowerNet, Attn: Linda Jablonski

Administrator Tran Info: 10856599-1 07/15/05
Bureau of Commercial Services 3359 Amt: \$10.00
ID: AMERICAN POWERNET SERVICES LP

Address

867 Berkshire Blvd., Suite 101

City

Wyomissing

State

PA

Zip Code

19610

EFFECTIVE DATE:

Document will be returned to the name and address you enter above.
If left blank document will be mailed to the registered office.

APPLICATION FOR REGISTRATION TO TRANSACT BUSINESS IN MICHIGAN

For use by Foreign Limited Partnerships

(Please read information and instructions on the last page)

L 90113

Pursuant to the provisions of Act 213, Public Acts of 1982, the undersigned general partner executes the following Certificate:

1. a. The name of the limited partnership is: American PowerNet Management, LP
- b. The name under which the limited partnership proposes to register and transact business in Michigan, if different from that in 1(a), is: *American PowerNet Management, Limited Partnership*

2. a. The limited partnership was formed on the 11th day of November, 1999 under the laws of the State of Pennsylvania.

- b. The names and addresses of the governmental agencies with which the Certificate of Limited Partnership is on file are: *PA Dept of State, 206 North 6th St, Harrisburg PA*

3. The general character of the business the limited partnership proposes to transact in Michigan is:
To engage in the business of distributing wholesale electricity and providing utility consultation services.

4. a. The name of the agent for service of process is: National Registered Agents, Inc.
- b. The address of the agent for service of process is: 712 Abbott Road
East Lansing, MI 48823

5. The limited partnership hereby appoints the Bureau of Commercial Services, Michigan Department of Labor & Economic Growth, as agent for receipt of service of process in the event an agent has not been appointed in Item 4(a), or if appointed, in the event that agent has resigned, the agent's authority has been revoked, or the agent cannot be found or served with the exercise of reasonable diligence. The name and business or residence address of a general partner to whom the Bureau of Commercial Services is to send copies of any process served on the Bureau is (Must be different than agent shown in Item 4(a):
- PowerNet Management, LLC, General Partner
867 Berkshire Blvd., Suite 101, Wyomissing, PA 19610

6. The address of the limited partnership office is:

867 Berkshire Blvd., Suite 101
Wyomissing, PA 19610

7. Check all appropriate boxes

- ☒ Names and addresses of general partners are in the Certificate of Limited Partnership on file in the state of organization.
- ☒ Names and addresses of limited partners are in the Certificate of Limited Partnership on file in the state of organization.
- ☐ The Certificate of Limited Partnership filed in the state of organization is not required to include the name and address of partners. Attached are _____ page(s) containing the name and address of the partners not required to be included in the Certificate of Limited Partnership.

Signed this 5th day of July, 2005

By [Signature]
(Signature of General Partner)

R. Scott Helm, Member

(Type or Print Name)

PowerNet Management, LLC

(Name of General Partner if a corporation or other entity)

State of Pennsylvania
County of Berks } ss.

Subscribed and sworn to before me this 5th day of July, 2005

by R. Scott Helm

NOTARIAL SEAL
TIFFANY A. SHOLLY, Notary Public
Wernersville, Berks County
My Commission Expires Sept. 24, 2005

[Signature]
(Signature of Notary)
TIFFANY A. SHOLLY
(Type or Print Name of Notary)

Notary Public for BERKS County,

State of PA

My commission expires 9-24-05

(Notary Seal)

