

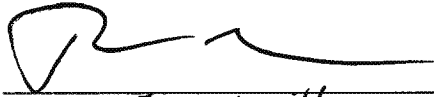
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective officers as of the day and year first above written.

FAIR HYDRO TRUST, by its Manager,
**ONTARIO POWER GENERATION
INC.**

By: _____
Name:
Title:

By: _____
Name:
Title:

**INDEPENDENT ELECTRICITY
SYSTEM OPERATOR**
as Transferor and Servicer

By: 
Name: *Tim O'Neill*
Title: *chair*

By: 
Name: *Carole Workman*
Title: *Audit Committee Chair, Director*

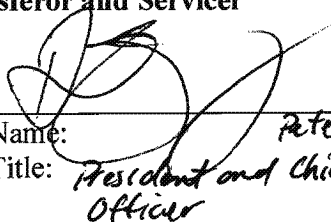
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By: _____
Name:
Title:

By: _____
Name:
Title:

**INDEPENDENT ELECTRICITY
SYSTEM OPERATOR**
as Transferor and Servicer

By:  _____
Name: Peter Gregg
Title: President and Chief Executive Officer

By: _____
Name:
Title: