NUCLEAR ENTITLEMENT AGREEMENT

This NUCLEAR ENTITLEMENT AGREEMENT ("Agreement") is dated as of the 20th day of December, 2005 by and between Central Maine Power Company, a Maine corporation ("CMP"), and Constellation Energy Commodities Group, Inc., a Delaware corporation ("Buyer"). This Agreement sets forth the terms and conditions under which CMP will transfer to Buyer, during the Term (as defined below), the Entitlements associated with CMP's Nuclear Interests.

WHEREAS, CMP receives electric capacity and energy from its Nuclear Interests pursuant to the Interest Agreements set forth in Schedule 1 hereto; and

WHEREAS, Section 3204 of Title 35-A of the Maine Revised Statutes requires that each investor-owned electric utility sell its rights to capacity and energy from all undivested generation assets and generation-related business, including the Nuclear Interests; and

WHEREAS, pursuant to Section 3212 of Title 35-A of the Maine Revised Statutes and Chapter 301 of Rules and Regulations of the Commission, the Commission has issued a Request for Proposals to supply standard offer service to CMP's residential and small non-residential customers, which allowed responsive proposals to include provisions to purchase the Entitlements from CMP's Nuclear Interests; and

WHEREAS, Buyer submitted a proposal whereby Constellation Energy Commodities Group Maine, LLC would supply standard offer service to residential and small non-residential customers and Buyer would purchase the Entitlements from CMP's Nuclear Interests; and

WHEREAS, the Commission has selected Buyer's proposal and has directed CMP to transfer its right to the Entitlements to Buyer upon the terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of the foregoing, the covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE 1
DEFINITIONS

1.1 Definitions.

As used herein, the following terms have the following meanings:

"Affiliate" means, with respect to any person, any other person (other than an

"Affiliate" means, with respect to any person, any other person (other than an individual) that, directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, such person. For this purpose, "control" means the direct or indirect ownership of fifty percent (50%) or more of the outstanding capital stock or other equity interests having ordinary voting power.

"Business Day" means any day except a Saturday, Sunday, a Federal Reserve Bank holiday, a holiday recognized by the State of Maine or a holiday as defined by the NERC or any successor organization thereto. A Business Day shall open at 8:00 a.m. and close at 4:00 p.m. EPT.

"Buyer" means Constellation Energy Commodities Group, Inc. and its permitted successors and assigns.

"CMP" means Central Maine Power Company and its permitted successors and assigns.

"CMP Required Regulatory Approvals" means (i) receipt by CMP of notification from the Commission, pursuant to Section 7(I) of Chapter 307 of the Commission's Rules and Regulations, that this Agreement shall become effective, and (ii) any required approval or acceptance of this Agreement by FERC.

"Commission" means the Maine Public Utilities Commission, and any successor organization.

"Credit Support Agreement" means the Comprehensive Credit Support and Final Settlement Calculation Agreement, dated as of the same date hereof, among Buyer, SOS Provider and CMP.

"Delivery Date" has the meaning set forth in Section 3.1(e).

"Delivery Points" means the points where CMP delivers the Entitlements to Buyer, as set forth in Section 9.1.

"Eastern Prevailing Time" or "EPT" means the prevailing time in Boston, Massachusetts.

"Effective Date" means that date when all of the conditions specified in Article 2 are satisfied or waived by the Party for whose benefit such condition exists.

"Energy" means power produced from CMP's Nuclear Interests in the form of electricity, measured in kilowatt-hours, which is delivered to Buyer from CMP at the Delivery Points.

"Entitlement(s)" means all of the products and services which CMP receives from the Nuclear Interests, which shall include, but not be limited to, all of the credits which CMP receives pursuant to the applicable ISO-NE Market Rules and Manuals for Energy, Unforced Capacity, Capacity Transfer Rights, Ancillary Services and Forward Reserves as a result of deliveries from the Nuclear Interests. To the extent

that Power Sellers convey Renewable Energy Credits to CMP under the Interest Agreements, Renewable Energy Credits shall be included in the definition of "Entitlement(s)." "Entitlement(s)" will not include CMP's continuing obligations to make payments with respect to the Interest Agreements.

"Entitlement Agreement" shall mean the Hydroelectric Entitlement Agreement, of even date herewith and each between CMP and the Buyer.

"Entitlement Sales Charge" means the monthly amount to be paid by the Buyer to CMP, which shall equal the sum of the On-Peak Energy Charge and the Off-Peak Energy Charge.

"Event of Default" has the meaning set forth in Sections 12.1 and 12.2.

"FERC" means the Federal Energy Regulatory Commission, and any successor organization.

"Good Utility Practice" means any of the applicable practices, methods and acts engaged in or approved by a significant portion of the electrical utility industry prior to the time of the reference, or any of the practices, methods and acts which, in exercise of reasonable judgment in light of the facts known at the time the decision was made, could have been expected to accomplish the desired result at a reasonable cost consistent with law, regulation, good business practices, generation, transmission, and distribution reliability, safety, and expedition. Good Utility Practice is not intended to be limited to the optimum practice, method, or act to the exclusion of all others, but rather to acceptable practices, methods or acts generally accepted in the region.

"Interest Agreements" means the documents set forth in Schedule 1 defining and creating the Nuclear Interests.

"Interest Agreement Restructuring" means (i) the amendment of an Interest Agreement by agreement between CMP and the other parties to such Interest Agreement, (ii) the termination of an Interest Agreement by agreement between CMP and the other parties to such Interest Agreement, or (iii) the termination of an Interest Agreement by agreement between CMP and the other parties to such Interest Agreement and execution of a new agreement by CMP to purchase electric power, in any case intended to reduce CMP's costs of purchasing the Entitlements pursuant to the Interest Agreements.

"ISO-NE" means the ISO-New England, Inc. or any successor entity thereto.

"ISO-NE Market Rules and Manuals" means Section III of the ISO-NE Tariff and its implementing Manuals adopted by ISO-NE to govern the operation of the ISO-NE markets for energy, reserves and capability, as amended from time to time.

"ISO-NE Rules" means all rules adopted by ISO-NE, as such rules may be amended from time to time, including but not limited to, the ISO-NE Market Rules and Manuals.

"ISO-NE Tariff" means the ISO New England Inc. Transmission, Markets and Services Tariff, FERC Electric Tariff Number 3, effective February 1, 2005, as may be amended from time to time.

"NERC" means North American Electric Reliability Council or any successor entity.

"Nuclear Interests" means CMP's interests as a purchaser under power contracts with Vermont Yankee Nuclear Power Corporation, as more fully set forth in, and subject to all limitations contained in, the Interest Agreements.

"Off-Peak Energy Charge" means the product of the kilowatt-hours of Energy delivered to Buyer during Off-Peak Hours during any month multiplied by the applicable Off-Peak Energy Rate for that month, as set forth in Schedule 2.

"Off-Peak Hours" means all hours that are not On-Peak Hours.

"On-Peak Energy Charge" means the product of the kilowatt-hours of Energy delivered to Buyer during On-Peak Hours during any month multiplied by the applicable On-Peak Energy Rate for that month, as set forth in Schedule 2.

"On-Peak Hours" means all hours Monday through Friday from 7:00 A.M. through 11:00 P.M., Eastern Prevailing Time, except for legal holidays recognized by NERC.

"Order" shall have the meaning set forth in Article 15 hereof.

"Party" means either CMP or Buyer and "Parties" means both of CMP and Buyer.

"Retail SOS Agreement" means the Standard Offer Provider Standard Service Agreement, of even date herewith, by and between the T&D thereunder and the SOS Provider.

"RFP" means CMP's Information Document, Sale of Capacity and Energy, dated September 30, 2005, and any appendices and exhibits thereto.

"SOS Provider" means Constellation Energy Commodities Group Maine, LLC.

"Standard Offer Service" has the meaning set forth in the Retail SOS Agreement.

"Standard Offer Term" means March 1, 2006 through and including February 28, 2009.

"Term" shall have the meaning specified in Section 2.4 hereof.

1.2 Terms Incorporated by Reference

This Agreement includes certain capitalized terms that are not explicitly defined in Section 1.1 or elsewhere in this Agreement. Such capitalized terms shall have the meanings specified in the Credit Support Agreement, the ISO-NE Tariff or the ISO-NE Market Rules and Manuals, which meanings are incorporated herein by reference and made a part hereof. In the event of any inconsistency between a definition contained herein and a definition contained in either the ISO-NE Tariff or the ISO-NE Market Rules and Manuals, the definition in this Agreement will control for purposes of this Agreement.

ARTICLE 2
CONDITIONS PRECEDENT, EFFECTIVE DATE AND TERM

2.1 Conditions on Obligations of CMP and the Buyer.

The obligations of CMP and the Buyer under this Agreement and the designation of the Effective Date for the commencement of this Agreement are subject to the fulfillment and satisfaction of each of the following conditions precedent, any one or more of which may only be waived in writing, in whole or in part, by the Party for whose benefit such condition exists. As used in this Agreement, the "Party for whose benefit a condition exists" means the Party whose obligation is contingent upon the occurrence of that condition.

2.1.1 Conditions on Obligations of CMP.

(a) The Buyer shall have delivered the CEG Guaranty to CMP within the time frame set forth in Section 2.2.

(b) All representations and warranties of Buyer contained in this Agreement shall be true and correct in all material respects as of the date when made and at and as of the Effective Date as though such representations and warranties had been made or given on such date (except to the extent such representations and warranties specifically pertain to an earlier date).

(c) There shall not be any litigation or proceeding pending that restrains, prohibits or prevents or seeks to restrain, prohibit or prevent, the Parties (or either Party) from consummating the transactions contemplated by this Agreement.

(d) All CMP Required Regulatory Approvals shall have been received and are final and in full force and effect pursuant to a final, non-appealable order.

(e) The Buyer shall have delivered to CMP a certificate, substantially in the form contained in Exhibit A, dated as of the Effective Date and signed by one of Buyer's duly authorized officers specifying that each of the conditions applicable to Buyer have been satisfied or waived.

2.1.2 Conditions on Obligations of Buyer.

(a) All representations and warranties of CMP contained in this Agreement shall be true and correct in all material respects as of the date when made and at and as of the Effective Date as though such representations and warranties had been made or given on such date (except to the extent such representations and warranties specifically pertain to an earlier date), and CMP shall have delivered to Buyer a certificate, substantially in the form contained in Exhibit A, dated as of the Effective Date and signed by one of its duly authorized officers to such effect.

(b) There shall not be any litigation or proceeding pending that restrains, prohibits or prevents or seeks to restrain, prohibit or prevent, the Parties (or either Party) from consummating the transactions contemplated by this Agreement.

(c) All CMP Required Regulatory Approvals shall have been received by CMP and be final and in full force and effect pursuant to a final, non-appealable order, which approvals shall not have materially modified the express terms and conditions of this Agreement.

2.2 Satisfaction of Conditions.

Each Party agrees to cooperate in good faith with the other Party and shall take all practicable actions and devote resources reasonably necessary to obtain satisfaction of the conditions set forth in Section 2.1 as soon as reasonably possible. In addition, but without limiting the foregoing, Buyer covenants and agrees to deliver the CEG Guaranty within ten (10) days after execution of this Agreement. Failure to deliver the CEG Guaranty in a timely fashion shall constitute an Event of Default under this Agreement for which CMP may terminate this Agreement under Section 12.3 and recover damages. Such right to terminate and recover damages shall apply notwithstanding the nonoccurrence of any other condition on Buyer's obligations hereunder, it being the intent of the Parties that Buyer shall provide the CEG Guaranty as soon as possible after entry into this Agreement. In the event that Buyer terminates this Agreement on account of failure of a condition set forth in section 2.1.2, CMP shall return the CEG Guaranty to Buyer within five (5) Business Days of CMP's receipt of the notice of termination required under Section 2.3.

2.3 Failure to Satisfy Conditions.

In the event that conditions set forth in Section 2.1.1 (Conditions on Obligations of CMP) or Section 2.1.2 (Conditions on Obligations of Buyer) are not satisfied or waived on or before February 28, 2006 (or such earlier date as is set forth in Section 2.1.1(a) for certain occurrences), then either Party, at its option, may terminate this Agreement by delivering a notice of termination to the other Party. Notice of termination for failure of a condition must be in writing and issued prior to the date when the condition is belatedly satisfied or waived by the Party for whose benefit such condition exists, and shall identify in reasonable detail the condition(s) which have not been satisfied. Upon any termination of this Agreement in accordance

with this Section 2.3, neither Party shall have any obligation to the other under this Agreement, other than in respect of failure to comply with Section 2.2.

2.4 Term.

Unless earlier terminated in accordance with Section 2.3 or as otherwise provided in Article 12, this Agreement shall remain in effect from the Effective Date through and including February 28, 2009 ("Term"). The obligations contained in Section 2.2 are effective immediately, prior to the Effective Date. At the expiration of the Term, the Parties shall no longer be bound by the terms and conditions of this Agreement, except to the extent necessary to enforce the rights and obligations of the Parties arising under this Agreement prior to the expiration of the Term.

ARTICLE 3
TRANSFER OF ENTITLEMENTS

3.1 Nature of the Entitlements

(a) Commencing as of the Delivery Date as set forth in 3.1(e) and thereafter during the Term of this Agreement, CMP shall sell and deliver and Buyer shall purchase and receive the Entitlements. The Entitlements transferred hereunder arise from CMP's Nuclear Interests under the Interest Agreements set forth on Schedule 1. CMP represents and warrants that the Interest Agreements are in full force and effect and that Schedule 1 sets forth all material amendments and modifications to the Interest Agreements and that, upon delivery of the Entitlements to CMP, CMP will have good and valid title to the Entitlements, free and clear of all encumbrances. The Buyer represents and warrants that, except for the written material provided under the RFP and any written data (which includes electronic data transmissions (i.e., e-mail, fax, etc.)) regarding the Nuclear Interests and the Interest Agreements, it has not relied upon any other document provided by CMP or representation of CMP in determining the scope of the transfer hereunder. CMP also represents and warrants that it is not in default under the material terms of any of the Interest Agreements nor has any event occurred which, with the passage of time, after notice, if required, would become an event of default by CMP under any of the Interest Agreements. To the best of the knowledge of CMP, none of the Nuclear Interests is in default under the material terms of any of the Interest Agreements, nor has any event occurred which with the passage of time, after notice, if required, would become an event of default under any of the Interest Agreements; provided, however, CMP makes no representations or warranties regarding the Nuclear Interests' obligations to convey Renewable Energy Credits to CMP under any of the Interest Agreements. The Entitlements transferred hereunder are "as is, where is," and CMP makes no representation or warranty as to the condition or capability of any of the Nuclear Interests to make deliveries of Entitlements under the Interest Agreements. To the extent that CMP has provided information regarding the Nuclear Interests and the Interest Agreements in connection with the solicitation or negotiation of this Agreement, CMP shall have no liability for the accuracy or completeness of such information, other than that (i) the RFP material and the written data (which includes electronic data transmissions (i.e., e-mail, fax, etc.)) provided to Buyer regarding the

Nuclear Interests and the Interest Agreements is accurate in all material respects, including but not limited to the information provided in Schedule 1 hereto (provided, however, that CMP makes no representation as to accuracy of any documents not prepared or reviewed by CMP); (ii) the information provided to Buyer regarding the identity of the Interest Agreements and amendments thereto is accurate and complete; and (iii) CMP has title to the Entitlements produced under the Interest Agreements. CMP further represents that it has provided Buyer with all information that it is required to disclose to Buyer pursuant to all relevant Commission's Rules and Regulations.

(b) An Interest Agreement shall be automatically deleted from Schedule 1 without further action by the Parties and CMP will have no further obligation to transfer to the Buyer any of the Entitlements from that Interest Agreement upon (i) the expiration of an Interest Agreement pursuant to its terms or (ii) the termination of an Interest Agreement pursuant to its terms. CMP will provide notice to the Buyer of such a termination as soon as reasonably practicable.

(c) Effective as of the date hereof and continuing during the Term of this Agreement and except as otherwise specifically provided in this Section 3.1(c), CMP shall take all actions necessary to perform all obligations required of CMP under each of the Interest Agreements. CMP shall have the continuing right to enter into Interest Agreements Restructurings with Power Sellers; provided, however, that no Interest Agreements Restructuring shall become effective unless either (i) the term, delivery or commodity amount, fuel source and Delivery Point of the Entitlements remain materially unchanged or (ii) the Buyer consents to the change in the term, delivery or commodity amount, the fuel source type or Delivery Point. Notwithstanding the foregoing, CMP retains all rights to take any legally authorized actions if another party to an Interest Agreement shall be in default under an Interest Agreement. Subject to the other provisions of this Section 3.1(c) nothing in this Agreement shall limit CMP's right to dispute in good faith the extent to which a payment or other performance is due to or from another party under an Interest Agreement and to withhold performance under that Interest Agreement pending a final resolution of the dispute.

Notwithstanding any provision to the contrary in this Section 3.1(c) or otherwise, if CMP (i) enters into an Interest Agreement Restructuring that Buyer has not approved and that reduces over an annual period the quantity to be delivered or materially affects the timing of deliveries of the Entitlements during any portion of the remaining Term of the Interest Agreement or that otherwise materially adversely affects the Buyer's rights to the Entitlements as compared to its rights immediately prior to such Interest Agreement Restructuring or (ii) takes any other action or omits to take any action that constitutes an event of default under an Interest Agreement, where one or more of the other parties to an Interest Agreement declares a default under and suspends performance under or terminates any Interest Agreement, then CMP shall pay Buyer on the date payment would otherwise be due to CMP, an amount equal to the positive difference, if any, obtained by subtracting (A) the Entitlement Sales Charge that would apply to the quantity of Entitlements that CMP would have delivered to the Buyer but for such event, from (B) the prevailing market value of the same quantity of Entitlements on the open market, all items in (A) and (B) determined in a

commercially reasonable manner. CMP shall provide written notice to Buyer upon the occurrence of any events described in (i) or (ii) of the immediately foregoing sentence when CMP becomes aware of any such events. The remedies set forth in this Section 3.1(c) shall be Buyer's sole and exclusive remedy for any failure by CMP to fulfill its obligations under this Section 3.1(c), including CMP's obligation to provide notice pursuant to the immediately foregoing sentence. In determining whether the timing of deliveries has been materially affected, reference shall be made to the historical timing of deliveries under the Interest Agreement that has been restructured, including factors such as On-Peak Hours and Off-Peak Hours and the month of delivery.

(d) Upon the occurrence of an Interest Agreement Restructuring, CMP shall, as soon as reasonably possible, notify Buyer and provide Buyer with a revised Schedule 1 to this Agreement to reflect the execution of any amendments to existing Interest Agreements or the execution of any replacement Interest Agreements.

(e) The delivery of the Entitlements to Buyer hereunder shall commence on the hour ending 0100 EPT on March 1, 2006 (the "Delivery Date") and shall end at hour ending 2400 EPT on February 28, 2009, unless terminated earlier pursuant to this Agreement ("Delivery Term").

3.2 Transfer of Entitlements

In consideration of the payment by the Buyer of the Entitlement Sales Charge and subject to the terms and conditions hereof, CMP hereby agrees to transfer the Entitlements to Buyer during the Delivery Term. So long as the Buyer is not in default of its obligations hereunder, the Buyer shall be entitled to receive the Entitlements from CMP during the Delivery Term. CMP and Buyer shall take all actions necessary, including, without limitation, the completion and delivery of all agreements and documents required by ISO-NE or any other independent system operator, regional transmission organization or other transmission organization, electric reliability council or governmental or regulatory authority as reasonably requested by either Party to enable CMP to deliver and Buyer to receive the Entitlements and to enable either Party to transact with respect thereto for its own account.

3.3 Rights Reserved to CMP.

Except as otherwise set forth in this Agreement, CMP is authorized to take all actions that it may lawfully take under any of the Interest Agreements, without approval by the Buyer. Notwithstanding any other provisions of this Agreement to the contrary, CMP shall retain all rights under the Interest Agreements with respect to:

(a) Administration and enforcement of any provision of any Interest Agreement in accordance with Section 7.2 hereof;

(b) Termination of any Interest Agreement pursuant to any right set forth therein, including termination for cause or otherwise; and

(c) Such other and further actions as are set forth in Article 7 hereof.

3.4 Availability of Entitlements

Subject to its representation in Section 3.1 that it shall deliver the Entitlements to the Buyer simultaneously with its receipt thereof from the Nuclear Interests pursuant to the Interest Agreements, CMP makes no representation, guaranty or warranty (either express or implied) concerning the amount of Entitlements that will be received by CMP pursuant to the Interest Agreements and subsequently transferred to Buyer under this Agreement. The amount of Entitlements made available to the Buyer under this Agreement is subject to the performance of the Nuclear Interests and the performance of other parties to the Interest Agreements. Buyer acknowledges that it is subject to all of the risks, including without limitation, with respect to the availability of the Entitlements. Buyer's sole remedy for the failure of performance by other parties under the Interest Agreements shall be to receive its proportionate share of any damages collected by CMP pursuant to the terms of the Interest Agreements, as further described in Section 7.2. The disclaimer of representations and warranties set forth in this Section 3.4 shall in no way affect the representations and warranties of CMP set forth in Section 10.1 hereof.

ARTICLE 4
PRICE, BILLING AND PAYMENT

4.1 Entitlement Sales Charge.

In consideration for the transfer of the Entitlements to the Buyer hereunder, the Buyer agrees to pay to CMP, each month during the Delivery Term hereof, the Entitlement Sales Charge.

4.2 Billing and Payment.

4.2.1 Regular Billing. Billing of the Entitlement Sales Charge shall be by invoice sent to Buyer by CMP on or before the fifteenth (15th) day of each month. Each invoice shall set forth the calculation of the Entitlement Sales Charge for the Entitlements delivered to Buyer through the last day of the immediately preceding month.

4.2.2 Billing Address. Invoices from CMP to Buyer shall be sent by first class mail, courier or overnight delivery service (with a copy by e-mail) to:

Operations Department
Constellation Energy Commodities Group, Inc.
111 Market Place
Suite 500
Baltimore, Maryland 21202
Facsimile: (410) 468-3450
E-mail: MaineData@constellation.com

By thirty (30) days prior written notice to CMP, the Buyer may change the person or the address to which such invoice will be sent.

4.2.3 Payment by Buyer.

(a) The Buyer shall pay the amount stated in any invoice from CMP upon the later of (i) ten (10) days of the date appearing on the invoice or (ii) the 25th day of the month in which the invoice is received by Buyer ("Due Date"), or if the Buyer in good faith objects to all or a portion of the invoice, the Buyer shall on or before the Due Date, (i) pay the undisputed portion of the invoice and (ii) provide an itemized statement of its objections setting forth in reasonable detail the basis for its objections. If the Buyer does not object prior to the Due Date, the Buyer shall be obligated to pay the full amount of such invoice, but the Buyer may subsequently object to such invoice and, if such objection proves to be correct, receive a refund of the disputed amount, plus interest (calculated using the Dispute Interest Rate set forth in Section 4.2.3(b)) from the date of Buyer's original payment through the date of CMP's refund payment; provided, however, that, subject to the terms of Section 5.1(c), the Buyer may not object to any invoice more than six (6) months after the date on which such invoice is rendered. The right to dispute or object to an invoice, shall, subject to the time limitation provided in this Section 4.2.3(a), survive the expiration or termination of this Agreement. Payments shall be made by electronic funds transfer to an account designated by CMP in the invoice or in a notice delivered to the Buyer.

(b) Any invoiced amounts remaining unpaid and not objected to after the expiration of the period for providing notice of a dispute pursuant to Section 4.2.3(a) shall bear interest at an annual interest rate equal to the prime rate (sometimes referred to as base rate) for corporate loans as published by The Wall Street Journal (in the Money Rates section) or in the event The Wall Street Journal ceases publication of such a rate, an equivalent rate agreed to by the Parties, as such rate may be in effect from time to time during the period any such amounts remain unpaid, plus a margin of 200 basis points ("Late Payment Rate"). Any amounts which are the subject of a timely, good-faith dispute by Buyer but which are subsequently determined to be due and owing shall bear interest at an annual interest rate equal to the prime rate, as defined in the previous sentence ("Dispute Interest Rate").

(c) Unless the Parties mutually agree otherwise in writing, any payment due under subsection 4.2.3(a) or 4.2.3(b) hereof may not be subject to monthly netting established by the Parties in the ordinary course of trading and shall be made without setoff or any other reduction on account of any claim Buyer may have against CMP, other than a claim for billing adjustment as set forth in subsection 4.2.3(a).

(d) All payments and refunds under this Agreement shall be made in United States dollars.

4.3 Payments under Interest Agreements.

(a) CMP shall make timely payments to the other parties under the Interest Agreements of all undisputed amounts due under the Interest Agreements pursuant to the terms the Interest Agreements.

(b) Except for the obligation under Section 7.2 to pay to the Buyer its proportionate share of any damages collected pursuant to the Interest Agreements, CMP shall have no obligation to pay to the Buyer any monetary consideration received by CMP pursuant to the Interest Agreements, including, but not limited to, any credits or refunds received by CMP as a result of a billing error under the Interest Agreements.

4.4 Adjustment to Entitlement Sales Charge.

(a) Notwithstanding any provision to the contrary in this Agreement, the Entitlement Sales Charge shall be adjusted during any month in which the amount of a price increase as a result of a Change in Law (as defined in and subject to the Order) is not fully paid to SOS Provider pursuant to the provisions of the Order. The amount of such adjustment shall be calculated and applied hereunder at a rate equal to that which SOS Provider would receive if it were being paid under the Retail SOS Agreement, in other words, in an amount equal to the per kilowatt hour increase multiplied by the number of kilowatts of Standard Offer Service delivered by SOS Provider during the equivalent period under the Retail SOS Agreement.

(b) If the amount of the adjustment to the Entitlement Sales Charge results in a negative Entitlement Sales Charge for any month hereunder, then CMP shall pay the nominal value of such negative amount to Buyer in accordance with the billing and payment procedures hereunder applicable to payments of the Entitlement Sales Charge by Buyer to CMP.

(c) If the amount awarded to SOS Provider pursuant to dispute proceedings described in the Order is less than the amount received by Buyer as an adjustment to the Entitlement Sales Charge pursuant to this Section 4.4, Buyer shall refund the amount of such overage to CMP, together with interest on such overage amount calculated at a rate equal to eighteen percent (18%) per annum, within five (5) Business Days of its receipt of an invoice therefor.

ARTICLE 5
MEASUREMENT OF ENTITLEMENTS

5.1 Metering.

The Entitlements received by CMP under the Interest Agreements, and subsequently transferred to the Buyer, will be determined by settlement detail reports produced by ISO-NE.

ARTICLE 6
SECURITY REQUIREMENTS

The respective security requirements of the Parties are defined in Article 2 to the Credit Support Agreement.

ARTICLE 7
CMP RESPONSIBILITIES

7.1 Information Regarding Operational Matters.

CMP agrees to forward to Buyer copies of all notices, correspondence, and other written materials that CMP receives concerning the operating schedule and level of output of the Nuclear Interests. To the extent that such information is available, CMP will provide Buyer with maintenance schedules, unplanned outages and other operating and scheduling data as such information becomes available. The Buyer hereby agrees to be subject to and comply with any confidentiality provisions of the Interest Agreements with respect to such communications.

7.2 Enforcement of the Interest Agreements.

(a) CMP shall maintain responsibility for enforcement of the performance obligations under the Interest Agreements. CMP shall use commercially reasonable efforts to enforce the provisions of the Interest Agreements in order to assure that each party thereto, in a timely manner, performs all material obligations required under each of the Interest Agreements. In connection with CMP's enforcement activities with respect to any of the Interest Agreements (other than the enforcement of routine, operational matters), CMP may seek reimbursement from Buyer for CMP's reasonable costs associated with such activities pursuant to the terms of this Section 7.2(a). Such costs include, but are not limited to, costs arising from the employment of any counsel, consultants or experts, including the internal costs associated with personnel of CMP who devote time to any such non-routine matter. Prior to undertaking any such enforcement activities, CMP will consult with Buyer regarding the selection and activities of outside counsel, consultants and experts in order to give Buyer the opportunity to determine whether Buyer will reimburse CMP's reasonable costs associated with such enforcement activities. If Buyer agrees with the enforcement approach proposed by CMP, Buyer shall pay a proportionate share of enforcement costs calculated in accordance with Section 7.2(c), and Buyer shall be entitled to its portion of any actual or liquidated damages as a result of Power Seller's failure of performance in accordance with the terms of Section 7.2(c). The costs incurred by CMP to be reimbursed to it by the Buyer under this Section 7.2(a) shall be added to the bills rendered by CMP to the Buyer under Section 4.2 hereof, and shall be payable by the Buyer to CMP as provided in such Section 4.2. If Buyer disagrees with the enforcement approach proposed by CMP, Buyer shall not be obligated to reimburse CMP for any costs related to such enforcement action, and Buyer shall not be entitled to any damages which CMP recovers from Seller for such enforcement action. Nothing shall be interpreted to require Buyer to pay CMP's costs with respect to enforcement activities that occurred before the commencement of the Delivery Term.

(b) CMP shall notify Buyer immediately in the event that a party to an Interest Agreement takes any action or omits to take any action that would constitute a default under any Interest Agreement and update Buyer with respect to any such defaults. CMP shall update Buyer of its enforcement activities with respect to its counterparties' obligations under the Interest Agreements. Upon notifying any party to an Interest Agreement of an event of default under an Interest Agreement or other matter which, if unremedied by such party, could result in termination of the Interest Agreement by CMP, CMP shall as soon as practicable thereafter provide Buyer with a copy of such notice.

(c) In the event that (i) a party to an Interest Agreement fails to meet its performance obligations under an Interest Agreement or otherwise defaults thereunder, (ii) CMP collects any actual or liquidated damages as a result of such failure of performance, including, without limitation, any failure of performance as a result of which CMP terminates the Interest Agreement, and (iii) Buyer has reimbursed CMP for cost of enforcement for the issue to which these damages relate, CMP shall pay to Buyer a pro rata portion of such damages that are actually collected by CMP. The damages shall be prorated based upon the time period for which the damages are applicable.

In determining the prorated portion of damages that is payable to Buyer, CMP shall first determine the time period to which the damages are applicable. Damages shall then be prorated using the following formula:

$$\text{Prorated Damages} = \text{Total Damages} \times \frac{\text{Entitlement Days}}{\text{Days in Damage Period}}$$

Where:

Total Damages is the amount of damages collected by CMP as the result of a particular default by a counterparty under an Interest Agreement.

Entitlement Days is the total number of Days in Damage Period during which Buyer was to receive Entitlements from the Interest Agreement.

Days in Damage Period is the number of days in the period of time for which the damages are assessed. For example, if CMP receives damages from a party to an Interest Agreement as the result of such party's failure to meet an annual delivery amount, the Days in Damage Period shall be 365 days. If CMP receives damages from such party as the result of a termination of an Interest Agreement, the Days in Damage Period shall be the number of days that would have remained in the Term of the Interest Agreement had it not been terminated prior to the end of the expected term.

Buyer shall not be paid its share of the Prorated Damages unless and until the Buyer has paid to CMP its proportionate share of any costs incurred by CMP in

enforcing the Interest Agreements. Buyer's proportionate share of such costs shall be determined by dividing the Prorated Damages by the Total Damages.

7.3 Participation in Governmental Proceedings.

CMP agrees to participate at the Buyer's request and to reasonably cooperate in any governmental proceeding with respect to the Interest Agreements or this Agreement. As used herein, the term "Governmental Proceeding" refers to an adjudicatory, rulemaking or other proceeding before a regulatory authority (such as FERC or the Commission) having jurisdiction over CMP, the Buyer or the Entitlements. Other than the approval by the FERC of this Agreement and any CMP Required Regulatory Approvals, CMP shall not be required to incur any expense (such as, without limitation, outside counsel fees in making an appearance at the request of Buyer) unless Buyer shall first indemnify CMP against such reasonable costs and agree to make CMP whole for any reasonable costs of such appearance or any other expense incurred under this Section 7.4. The Buyer agrees that CMP shall be entitled to appear in its own right and at its own expense in any Governmental Proceeding in order to protect its interests under this Agreement and in matters beyond the scope of this Agreement.

7.4 ISO-NE Market Rules and Manuals

The transfer of Entitlements to CMP from sellers under the Interest Agreements and from CMP to Buyer shall be implemented through bilateral transactions in the market settlement system administered by ISO-NE. Unless the seller under an Interest Agreement, CMP and Buyer all consent to the direct submission of transactions from the seller to Buyer, CMP shall submit market transactions to ISO-NE that retransfer the Entitlements to the Buyer with hourly quantities, Delivery Points and other transaction characteristics that replicate the transactions submitted to ISO-NE by the sellers under the Interest Agreements. Buyer shall be obligated to accept and confirm submitted transactions in accordance with all applicable ISO-NE Market Rules and Manuals.

7.5 No Agency or Fiduciary Obligation.

Neither Party shall have any obligation to act as the other Party's agent in any matter arising under this Agreement, nor shall either Party have any fiduciary obligation to the other Party. For example, but without limitation, CMP may appear in regulatory proceedings in furtherance of its own best interests and without regard to the interests of Buyer. This Section 7.6 shall in no way be interpreted to affect CMP's obligations under Section 7.2 of this Agreement.

7.6 Obligations under Interest Agreements.

CMP shall, in a timely manner, perform all obligations required of CMP under the Interest Agreements, including, without limitation, CMP's obligations to make required payments in a timely fashion.

7.7 No Third Party Beneficiary.

Buyer shall not, on account of this Agreement, acquire the status of a third party beneficiary under any Interest Agreement.

ARTICLE 8
BUYER RESPONSIBILITIES

8.1 Operational Matters Relating to the Entitlements.

(a) The Buyer will make its own arrangements at the Buyer's own cost for the transmission and sale of the Entitlements to points beyond the Delivery Point.

(b) The Buyer acknowledges that, except as specifically provided in Article 7 and in Section 3.3, CMP has no obligations or responsibility regarding (i) operation of the Nuclear Interests; (ii) dispatch or scheduling outages, or return to service, of the Nuclear Interests; (iii) transmission of electricity produced by the Nuclear Interests; or (iv) the Buyer's sale of the Entitlements.

8.2 Taxes.

CMP is responsible for and will pay any sales or use taxes applicable to the Entitlements prior to the transfer of the Entitlements to the Buyer under this Agreement at and up to the Delivery Points. The Buyer is responsible for and will pay any sales or use taxes applicable to the transfer of the Entitlements under this Agreement at and from the Delivery Points.

8.3 ISO-NE Settlement.

Each of CMP and Buyer shall, during the Term of this Agreement, maintain a settlement account established in accordance with the ISO-NE Rules which is sufficient to implement this Agreement. CMP and Buyer shall each comply with the procedures, rules and regulations of ISO-NE as they may apply to the purchase and sale of the Entitlements contemplated under this Agreement.

ARTICLE 9
DELIVERY POINT; TRANSMISSION; LOSSES

9.1 Delivery Point.

CMP shall deliver the Entitlements to the locations represented by the ISO-NE Market System Node on Schedule 3. Title to and risk of loss related to the Entitlements shall transfer from CMP to Buyer at the Delivery Point. CMP shall bear all line losses to the Delivery Point. Notwithstanding the foregoing, if Entitlements are not delivered to the Delivery Point but nonetheless such Entitlements are recognized in the ISO-NE Market Settlement process as qualifying settlement

resources of the Buyer in the Unforced Capacity and Energy markets, then such Entitlements, for purposes of this Agreement, shall be deemed to have been delivered to the Delivery Point.

9.2 Transmission.

Upon taking delivery and title at the Delivery Point, the Buyer shall be responsible for making all arrangements and paying all costs necessary for the further transmission of the Entitlements beyond the Delivery Point. Such costs may include, but are not limited to, transmission charges, ancillary services charges, line losses, transmission congestion charges, and any other ISO-NE or applicable system costs or charges associated with the transmission of the Entitlements from the Delivery Point to any other location. Buyer shall not be responsible for any costs associated with the delivery of the Entitlements to the Delivery Point.

ARTICLE 10
REPRESENTATIONS AND WARRANTIES

10.1 Representations and Warranties of CMP.

CMP hereby represents and warrants to the Buyer that:

(a) CMP is a corporation duly organized, validly existing and in good standing under the laws of the State of Maine and is duly qualified to do business in all jurisdictions where such qualification is required or where such qualification is necessary for it to perform its obligations hereunder.

(b) CMP has full power and authority to carry on its business as now being conducted, to enter into this Agreement and perform its obligations hereunder. The execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate action and do not and will not contravene its organizational documents or conflict with, result in a breach of, or entitle CMP (with due notice or lapse of time or both) to terminate, accelerate or declare a default under, any agreement or instrument to which it is a party or by which it is bound. The execution, delivery and performance by CMP of this Agreement will not result in any violation by it of any law, any order of any court or other agency of government, rule or regulation applicable to it. CMP is not a party to, nor subject to or bound by, any judgment, injunction or decree of any court or other governmental entity which may restrict or interfere with the performance of this Agreement by it.

(c) This Agreement is the legal, valid and binding obligation of CMP, enforceable against it in accordance with its terms, except as such enforcement may be subject to bankruptcy, insolvency, reorganization, fraudulent conveyance, avoidance, preferential transfer, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally and by general principles of equity that may limit the availability of equitable remedies and contractual obligations generally (regardless of whether the issue of enforceability is considered in a proceeding in equity or at law), and the remedy of specific performance and injunctive relief may be

subject to the discretion of the court before which any proceeding therefor may be brought.

(d) Except for CMP Required Regulatory Approvals, no consent, waiver, order, approval, authorization or order of, or registration, qualification or filing with, any court or other governmental agency or authority is required for the execution, delivery and performance by CMP of this Agreement and the consummation by CMP of the transactions contemplated hereby, except such consents which have been obtained, and as to such consents the same are final, are in full force and effect, and are not subject to any appeal or further judicial or administrative proceedings. No consent or waiver of any party to any contract to which CMP is a party or by which CMP is bound is required for the execution, delivery and performance by CMP of this Agreement.

(e) There is no action, suit, grievance, arbitration or proceeding (other than proceedings of general applicability to the electrical generation, transmission and distribution industry and proceedings in the ordinary course of business to obtain authorizations, approvals and permits) pending or, to the knowledge of CMP, threatened against or affecting CMP at law or in equity, before any federal, state, municipal or other governmental court, department, commission, board, arbitrator, bureau, agency or instrumentality which prohibits or impairs CMP's ability to execute and deliver this Agreement or to consummate any of the transactions contemplated hereby.

10.2 Representations and Warranties of the Buyer.

The Buyer hereby represents and warrants to CMP that:

(a) Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and is duly qualified to do business in all jurisdictions where such qualification is required or where such qualification is necessary for it to perform its obligations hereunder.

(b) Buyer has full power and authority to carry on its business as now being conducted, to enter into this Agreement and perform its obligations hereunder. The execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate or other organizational action and do not and will not contravene its organizational documents or conflict with, result in a breach of, or entitle Buyer (with due notice or lapse of time or both) to terminate, accelerate or declare a default under, any agreement or instrument to which it is a party or by which it is bound. The execution, delivery and performance of this Agreement by Buyer will not result in any violation by it of any law, any order of any court or other agency of government, rule or regulation applicable to it. Buyer is not a party to, nor subject to or bound by, any judgment, injunction or decree of any court or other governmental entity which may restrict or interfere with the performance of this Agreement by it.

(c) This Agreement is the legal, valid and binding obligation of Buyer, enforceable against it in accordance with its terms, except as such enforcement

may be subject to bankruptcy, insolvency, reorganization, fraudulent conveyance, avoidance, preferential transfer, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally and by general principles of equity that may limit the availability of equitable remedies and contractual obligations generally (regardless of whether the issue of enforceability is considered in a proceeding in equity or at law), and the remedy of specific performance and injunctive relief may be subject to the discretion of the court before which any proceeding therefor may be brought.

(d) No consent, waiver, order, approval, authorization or order of, or registration, qualification or filing with, any court or other governmental agency or authority is required for the execution, delivery and performance by Buyer of this Agreement and the consummation by Buyer of the transactions contemplated hereby, except such consents which have been obtained, and as to such consents the same are final, are in full force and effect, and are not subject to any appeal or further judicial or administrative proceedings. No consent or waiver of any party to any contract to which Buyer is a party or by which Buyer is bound is required for the execution, delivery and performance by Buyer of this Agreement.

(e) There is no action, suit, grievance, arbitration or proceeding (other than proceedings of general applicability to the electrical generation, transmission and distribution industry and proceedings in the ordinary course of business to obtain authorizations, approvals and permits) pending or, to the knowledge of Buyer, threatened against or affecting Buyer at law or in equity, before any federal, state, municipal or other governmental court, department, commission, board, arbitrator, bureau, agency or instrumentality which prohibits or impairs Buyer's ability to execute and deliver this Agreement or to consummate any of the transactions contemplated hereby.

(f) The Buyer has made a complete and thorough review of the contemplated transaction and all related documents that the Buyer deemed necessary and sufficient for it to understand the benefits and risks of the transactions contemplated by this Agreement, and that it is not relying on any representations or warranties by CMP (other than the representations and warranties set forth herein) or any person actually or purportedly acting on CMP's behalf with respect to any matter affecting or arising out of or in connection with the Interest Agreements.

ARTICLE 11
CONFIDENTIALITY

11.1 Confidentiality.

(a) The Parties agree not to disclose to any third person and to keep confidential, and to cause and instruct their Affiliates, officers, directors, members, employees and representatives (to whom the confidential information may be disclosed without the other Party's consent) not to disclose to any third party and to keep confidential, any and all information designated in writing by a Party as confidential, proprietary or trade secret and obtained by either Party from the other

relating to this Agreement or the underlying transactions without the prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed; provided, however, that any information may be disclosed by a receiving Party (i) to the extent required by applicable laws and regulations or by any subpoena or similar legal process so long as the Party whose information is being disclosed is given written notice, if such notice is practicable, at least five (5) days prior to such disclosure; (ii) to the extent the disclosing Party shall have otherwise made the information public or shall have consented in writing prior to any such disclosure; (iii) in connection with the required submission or disclosure of this Agreement or any of its terms to the Commission; or (iv) to the extent the information was known to the receiving Party independent of receipt from the disclosing Party and without violation of this Agreement by the receiving Party.

(b) Notwithstanding the provisions of Section 11.1(a) above, CMP reserves the right to file this Agreement with the Commission and with FERC in accordance with the Rules and Regulations of the Commission and FERC. The Buyer agrees to cooperate with and to support such filings by CMP, and to be bound by any determination of the Commission and FERC regarding such information or filing. In particular, Buyer agrees that CMP may file this Agreement with FERC on a non-confidential basis and that CMP shall have no obligation to seek a protective order or other similar mechanism with respect to this Agreement.

(c) Buyer shall at all times comply with the ISO-NE Information Policy. To the extent that the ISO-NE Information Policy would impose a stricter confidentiality standard on either Party with regard to any information relating to the Entitlements or this Agreement, the Parties agree to comply with that stricter confidentiality standard.

11.2 Equitable Relief.

The Parties agree that remedies at law may be inadequate to protect the disclosing Party in the event of a breach of confidentiality, and the receiving Party hereby, in advance, agrees to the granting of injunctive relief in favor of the disclosing Party to prevent the continuation of any such breach without proof of actual damages. The rights and duties accruing from this provision may not be transferred or assigned by any Party without the prior written consent of the other Party.

ARTICLE 12
EVENTS OF DEFAULT: REMEDIES

12.1 Events of Default by the Buyer.

Any one or more of the following shall constitute an "Event of Default" hereunder with respect to the Buyer:

(a) the non-payment of any undisputed amounts due from the Buyer to CMP hereunder which shall continue for more than five (5) Business Days after written notice of such non-payment is given by CMP to Buyer;

(b) the Buyer shall fail to deliver and maintain any security as required by Section 2.2 of this Agreement and Section 2.2 of the Credit Support Agreement;

(c) the Buyer shall fail to provide CMP with notice of a downgrade by a Rating Agency, as required by Section 2.2 of the Credit Support Agreement;

(d) default shall occur in the performance of any other material covenant or condition to be performed by the Buyer hereunder or if any material representation or warranty made by Buyer hereunder proves to be false or misleading in any material respect, in either case, if not cured within fifteen (15) days after notice from CMP demanding such cure or, if such cure cannot be completed within fifteen (15) days, Buyer fails to commence such cure within such fifteen (15) day period and thereafter diligently pursues such cure;

(e) a custodian, receiver, liquidator or trustee of the Buyer, or any Constellation Guarantor, or of a material portion of the property of either, is appointed or takes possession and such appointment or possession remains uncontested or in effect for more than thirty (30) days; or the Buyer or any Constellation Guarantor makes an assignment for the benefit of its creditors or admits in writing its inability to pay its debts as they mature; or the Buyer or any Constellation Guarantor is adjudicated bankrupt or insolvent; or an order for relief is entered under the Federal Bankruptcy Code against the Buyer or any Constellation Guarantor; or any of the material property of either is sequestered by court order and the order remains in effect for more than thirty (30) days; or a petition is filed against the Buyer or any Constellation Guarantor under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or subsequently in effect, and is not stayed or dismissed within thirty (30) days after filing; or

(f) the Buyer or any Constellation Guarantor files a petition for voluntary bankruptcy or seeking relief under any provision of any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or subsequently in effect; or consents to the filing of any petition against it under any such law; or consents to the appointment of or taking possession by a custodian, receiver, trustee or liquidator of the Buyer or any Constellation Guarantor or a material portion of the property of either;

(g) the Constellation Guarantor defaults in the performance of any material obligation under the CEG Guaranty;

(h) occurrence of an "Event of Default" (as defined in the Retail SOS Agreement) on the part of SOS Provider or a "Provider Default" (as defined in the Order) as a result of which the SOS Provider's rights as a Standard Offer Service provider and the SOS Retail Agreement are terminated pursuant to the applicable provisions of the Order and the Retail SOS Agreement;

(i) occurrence of a "Constellation Event of Default" (as defined in the Credit Support Agreement); or

(j) occurrence of an "Event of Default" with respect to Buyer under the Entitlement Agreement.

12.2 Events of Default by CMP.

Any one or more of the following shall constitute an "Event of Default" hereunder with respect to CMP:

(a) the non-payment of any undisputed amounts due from CMP to the Buyer hereunder which shall continue for more than five (5) Business Days after written notice of such non-payment is given by Buyer to CMP;

(b) CMP shall fail to deliver and maintain any security as required by Section 2.1(a) of the Credit Support Agreement;

(c) default shall occur in the performance of any other material covenant or condition to be performed by CMP hereunder or if any material representation or warranty made by CMP hereunder proves to be false or misleading in any material respect, in either case, if not cured within fifteen (15) days after notice from the Buyer demanding such cure or, if such cure cannot be completed within fifteen (15) days, CMP fails to commence such cure within such fifteen (15) day period and thereafter diligently pursues such cure;

(d) a custodian, receiver, liquidator or trustee of CMP or of a material portion of its property is appointed or takes possession and such appointment or possession remains uncontested or in effect for more than thirty (30) days; or CMP makes an assignment for the benefit of its creditors or admits in writing its inability to pay its debts as they mature; or CMP is adjudicated bankrupt or insolvent; or an order for relief is entered under the Federal Bankruptcy Code against CMP; or any of the material property of CMP is sequestered by court order and the order remains in effect more than thirty (30) days; or a petition is filed against CMP under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or subsequently in effect, and is not stayed or dismissed within thirty (30) days after filing;

(e) CMP files a petition for voluntary bankruptcy or seeking relief under any provision of any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or subsequently in effect; or consents to the filing of any petition against it under any such law; or consents to the appointment of or taking possession by a custodian, receiver, trustee or liquidator of CMP or a material portion of its property;

(f) occurrence of an "Event of Default" (as defined in the Retail SOS Agreement) on the part of the T&D thereunder or an event permitting SOS Provider to terminate its Standard Offer Service obligations (as defined in the Order)

as a result of which such Standard Offer Service obligations and the SOS Retail Agreement are terminated pursuant to the applicable provisions of the Order and the Retail SOS Agreement, respectively;

(g) occurrence of a "T&D Event of Default" (as defined in the Credit Support Agreement); or

(h) occurrence of an "Event of Default" with respect to CMP under the Entitlement Agreement.

12.3 Remedies.

The Parties shall have the following remedies available to them with respect to the occurrence of an Event of Default with respect to the other Party hereunder:

(a) Neither Party may suspend performance or terminate this Agreement as a result an event or occurrence described in subsections 12.1(a) through (c) or 12.2(a) through (c) (except for any payment or adjustment required pursuant to subsection 4.4 hereof as set forth in 12.2(a)), as the case may be, as to which there is a good faith dispute between the Parties concerning the right of the non-defaulting Party hereunder to terminate this Agreement. The Parties hereby agree to submit such good faith dispute to arbitration pursuant to the provisions of Article 14 hereof, and acknowledge that such obligation shall be subject to enforcement by a decree of specific performance. With respect to any such good faith dispute resolved pursuant to the provisions of Article 14, the time period to cure any default, which shall include payment of any damages determined to have been caused by such default, shall not commence until the issuance of a final arbitration decision; provided, however, that the accrual of such damages shall be from the date of notice of arbitration required under Section 14.2. Neither Party may terminate this Agreement if the defaulting Party shall have complied fully with the arbitration decision within the time period set forth therein. If the defaulting Party shall not comply fully with the arbitration decision within such time period, the non-Defaulting Party shall have the right to terminate this Agreement and shall be entitled to recover its direct damages and losses (which shall not include consequential damages) related to the transactions contemplated between the Parties under this Agreement and under the Entitlements Agreements, such recovery to be determined pursuant to the applicable provisions of the Credit Support Agreement.

(b) Any additional remedies afforded to the Parties (other than as set forth in Section 12.3(a)) upon the occurrence of an Event of Default are set forth in Article 3 of the Credit Support Agreement.

ARTICLE 13
LIMITATION ON LIABILITY

13.1 Indirect, Special or Consequential Damages.

THE PARTIES CONFIRM THAT THE EXPRESS REMEDIES AND MEASURES OF DAMAGES PROVIDED IN THIS AGREEMENT SATISFY THE ESSENTIAL PURPOSES HEREOF. FOR BREACH OF ANY PROVISION FOR WHICH AN EXPRESS REMEDY OR MEASURE OF DAMAGES IS PROVIDED, SUCH EXPRESS REMEDY OR MEASURE OF DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY, THE OBLIGOR'S LIABILITY SHALL BE LIMITED AS SET FORTH IN SUCH PROVISION AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. IF NO REMEDY OR MEASURE OF DAMAGES IS EXPRESSLY HEREIN PROVIDED, THE OBLIGOR'S LIABILITY SHALL BE LIMITED TO DIRECT ACTUAL DAMAGES ONLY. SUCH DIRECT ACTUAL DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. NEITHER PARTY SHALL BE LIABLE FOR ANY CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, LOST PROFITS OR OTHER BUSINESS INTERRUPTION DAMAGES, BY STATUTE, IN TORT OR CONTRACT, UNDER ANY INDEMNITY PROVISION OR OTHERWISE. IT IS THE INTENT OF THE PARTIES THAT THE LIMITATIONS HEREIN IMPOSED ON REMEDIES AND THE MEASURE OF DAMAGES BE WITHOUT REGARD TO THE CAUSE OR CAUSES RELATED THERETO, INCLUDING THE NEGLIGENCE OF ANY PARTY, WHETHER SUCH NEGLIGENCE BE SOLE, JOINT OR CONCURRENT, OR ACTIVE OR PASSIVE. TO THE EXTENT ANY DAMAGES REQUIRED TO BE PAID HEREUNDER ARE LIQUIDATED, THE PARTIES ACKNOWLEDGE THAT THE DAMAGES ARE DIFFICULT OR IMPOSSIBLE TO DETERMINE, OTHERWISE OBTAINING AN ADEQUATE REMEDY IS INCONVENIENT AND THE LIQUIDATED DAMAGES CONSTITUTE A REASONABLE APPROXIMATION OF THE HARM OR LOSS.

ARTICLE 14
DISPUTE RESOLUTION; ARBITRATION

14.1 Resolution by Officers of the Parties.

In the event of any dispute between the Parties hereto as to a matter referred to herein or as to the interpretation of any part of this Agreement, including but not limited to this Section 14.1 or as to the determination of any rights or obligations or entitlements arising from or related to this Agreement, the Parties shall refer the matter to their duly authorized officers for resolution. Should such officers of the respective Parties fail to resolve the dispute within ten (10) days from such referral, the Parties agree that any such dispute, except for those with respect to which the Commission or FERC is the sole proper venue under applicable law, will not be referred to any court but will be referred to binding arbitration in Portland, Maine, and the provisions of this Article 14 shall apply.

14.2 Arbitration Request; Procedures.

If any dispute that is eligible for arbitration has not been resolved by the officers of the Parties within ten (10) days from referral to them, either Party may give notice in writing to the other of its desire to submit the dispute to arbitration, and may designate an arbitrator. Within fifteen (15) days after the receipt of such notice, the other Party may, in writing, serve upon the Party invoking such arbitration, a notice designating an arbitrator on its behalf. The two arbitrators so chosen shall within fifteen (15) days after the appointment of the second arbitrator, in writing, designate a third arbitrator. Upon the failure of the Party notified to appoint the second arbitrator within such time, the Party invoking such arbitration may proceed with the single arbitrator. If the first and second arbitrators are unable to agree on a third arbitrator within fifteen (15) days of the appointment of the second arbitrator, the first and second arbitrator shall invoke the services of the American Arbitration Association to appoint a third arbitrator. Said third arbitrator shall, to the extent practicable, have special competence and experience with respect to the subject matter under consideration. An arbitrator so appointed shall have full authority to act pursuant to this Section. No arbitrator, whether chosen by a Party hereto or appointed, shall have the power to amend or add to this Agreement. The Party calling the arbitration shall, within twenty (20) days after either the failure of the other Party to name an arbitrator, or the appointment of the third arbitrator, as the case may be, fix, in writing, a time and a place of hearing (which shall be in Portland, Maine), to be not less than twenty (20) days from delivery of notice to the other Party. The arbitrator or arbitrators shall, thereupon, proceed promptly to hear and determine the controversy pursuant to the then current rules of the American Arbitration Association for the conduct of commercial arbitration proceedings, except that if such rules shall conflict with the then current provisions of the laws of the State of Maine relating to arbitration, such conflict shall be governed by the then current provisions of the laws of the State of Maine relating to arbitration. Such arbitrator or arbitrators shall fix a time within which the matter shall be submitted to him or them by either or both of the parties, and shall make his or their decision, within ten (10) days after the final submission to him or them unless, for good reasons to be certified by him or them in writing, he or they shall extend such time. The decision of the single arbitrator, or two of the three arbitrators, shall be taken as the arbitration decision. Such decision shall be made in writing and in duplicate, and one copy shall be delivered to each of the parties. The arbitrator or arbitrators by his or their award shall determine the manner in which the expense of the arbitration shall be borne, except that each Party shall pay the costs of its own counsel. Each Party shall accept and abide by the decision. The award of the arbitral tribunal shall be final except as otherwise provided by applicable law. Judgment upon such award may be entered by the prevailing Party in any court designated in Section 15.13, or application may be made by such Party to any such court for judicial acceptance of such award and an order of enforcement.

14.3 Binding Award.

This agreement to arbitrate and any award made hereunder shall be binding upon the successors and assigns and any trustee or receiver of each Party.

14.4 Continued Performance.

No dispute shall interfere with the Parties' continued fulfillment of their obligations under this Agreement pending the decision of the Arbitrator.

ARTICLE 15
RELATION TO STANDARD OFFER SERVICE

Each of Buyer and CMP acknowledge and agree that this Agreement is the result of linked proposal for Standard Offer Service, which is to be provided for the Standard Offer Term by SOS Provider. Therefore, the Entitlements shall be linked to the provision of the Standard Offer Service by SOS Provider during the Standard Offer Term pursuant to the terms of the order of the Commission of even date herewith designating SOS Provider as the standard offer provider for the provision of Standard Offer Service for the Standard Offer Term (the "Order"). Upon the termination of this Agreement, the Retail SOS Agreement and the SOS Provider's obligations with respect to Standard Offer Service pursuant to the Order, in each case, in accordance with the provisions thereof, in addition to any other remedies afforded to CMP under this Agreement, CMP shall have the right to retain, use and/or sell to third parties all Entitlements.

ARTICLE 16
MISCELLANEOUS PROVISIONS

16.1 Assignment.

(a) No assignment by either Party (or any successor or assignee thereof) of its rights and obligations hereunder shall be made or become effective without the prior written consent of the other Party, which consent may not be unreasonably withheld, conditioned or delayed. Any assignments by either Party shall be in such form as to assure that such Party's obligations under this Agreement will be honored fully and timely by any succeeding party.

(b) Notwithstanding Section 16.1(a), a Party may, without the other Party's prior written consent, (i) transfer, sell, pledge, encumber or assign this Agreement or the accounts, revenues or proceeds hereof in connection with any financing or other financial arrangements, provided that such Party shall not be relieved of any obligation hereunder; (ii) transfer or assign this Agreement to an Affiliate of such Party (which Affiliate shall own or control the resources necessary to satisfy the assigning Party's obligations hereunder, and shall have a net worth and creditworthiness equal to or higher than that of such assigning Party); or (iii) transfer or assign this Agreement to any person or entity succeeding by merger or by acquisition to all or substantially all of the assets of the assigning Party (provided such person or entity shall have a net worth and creditworthiness equal to or higher than that of such assigning Party); provided, however, that in each such case, any such assignee shall agree in writing to be bound by the terms and conditions hereof and so

long as the assigning Party delivers such enforceability assurance as the non-assigning party may reasonably request, including the preservation of any security that may be outstanding. Any assignment in violation of this Article shall be void.

16.2 Notices.

All notices, requests and other communications hereunder (herein collectively a "Notice" or "Notices"), other than invoices, shall be deemed to have been duly delivered, given or made to or upon any party hereto if in writing and delivered by hand or by certified or registered mail, postage pre-paid, return receipt requested, or to a courier who guarantees next Business Day delivery to such Party at its address set forth below or to such other address as such Party may at any time, or from time to time, direct by notice given in accordance with this Section 16.2.

IF TO CMP:

Director, Electric Supply
Central Maine Power Company
83 Edison Drive
Augusta, Maine 04336
Phone: (207) 621-7870
Fax: (207) 621-7865
e-mail: electric.supply@cmpco.com

With a copy to:

Legal Department
Central Maine Power Company
83 Edison Drive
Augusta, Maine 04336

IF TO THE BUYER:

Head of Operations
Constellation Energy Commodities Group, Inc.
111 Market Place
Suite 500
Baltimore, Maryland 21202
Phone: (410) 468-3483
Facsimile: (410) 468-3450
e-mail: stuart.rubenstein@constellation.com

With a copy to:

Head of Structured Risk
Constellation Energy Commodities Group, Inc.
111 Market Place
Suite 500
Baltimore, Maryland 21202
Phone: (410) 468-3577

Facsimile: (410) 468-3499
e-mail: Mark.Orman@constellation.com

General Counsel
Constellation Energy Commodities Group, Inc.
111 Market Place
Suite 500
Baltimore, Maryland 21202
Phone: (410) 468-3500
Facsimile: (410) 468-3499
e-mail: andrew.kidd@constellation.com

Co-Head of Origination
Constellation Energy Commodities Group, Inc.
111 Market Place
Suite 500
Baltimore, Maryland 21202
Phone: (410) 468-3822
Facsimile: (410) 468-3541
e-mail: Edward.Quinn@constellation.com

16.3 Compliance With Laws.

At all times during the Term of this Agreement, the Parties shall comply with all laws, rules, requisitions, and codes of all governmental authorities having jurisdiction over each of their respective businesses which are now applicable, or may be applicable hereafter, including without limitation, all special laws, policies, ordinances, or regulations now in force, as amended or hereafter enacted. The parties hereto shall maintain all licenses, permits and other consents from all governmental authorities having jurisdiction for the necessary use and operation of their respective business. Nothing herein shall be deemed a waiver of the parties' right to challenge the validity of any such law, rule or regulation.

16.4 Fees and Expenses.

Except as otherwise provided herein, each of the Buyer and CMP shall pay all fees and expenses incurred by, or on behalf of, such Party in connection with, or in anticipation of, this Agreement.

16.5 Headings.

The headings to articles and sections throughout this Agreement are intended solely to facilitate reading and references to all articles, sections and provisions of this Agreement. Such headings shall not affect the meaning or interpretation of this Agreement.

16.6 Entire Agreement; Successors and Assigns.

This Agreement constitutes the entire understanding between the Parties hereto with respect to the subject matter hereof, supersedes any and all previous

understandings between the Parties with respect to the subject matter hereof, and binds and inures to the benefit of the Parties, their successors and permitted assigns.

16.7 Severability.

The invalidity or unenforceability of any provisions of this Agreement shall not affect the other provisions hereof. If any provision of this Agreement is held to be invalid, such provision shall not be severed from this Agreement; instead, the scope of the rights and duties created thereby shall be reduced by the smallest extent necessary to conform such provision to the applicable law, preserving to the greatest extent the intent of the Parties to create such rights and duties as set out herein. If necessary to preserve the intent of the Parties hereto, the Parties shall negotiate in good faith to amend this Agreement, adopting a substitute provision for the one deemed invalid or unenforceable that is legally binding and enforceable.

16.8 Further Assurances.

In connection with this Agreement and the transactions contemplated hereby, each Party shall execute and deliver any additional documents and instruments and perform any additional acts that may be reasonably necessary or appropriate to effectuate and perform the provisions of this Agreement and such transactions and the intention of the Parties hereto.

16.9 Changes in Law.

If and to the extent that during the Term, any laws or regulations shall change which govern any transaction contemplated herein or business operations so as to make either unlawful, then CMP and the Buyer hereby agree to effect such modifications to this Agreement as shall be reasonably necessary for the Agreement to accommodate any such legal or regulatory changes.

16.10 Changes in ISO-NE Rules.

Subject to Section 4.4, if, after the execution of this Agreement, any right or obligation of a Party under this Agreement is materially altered as the result of any revision to ISO-NE Rules, the Parties agree to negotiate in good faith in an attempt to amend this Agreement to conform to the revised ISO-NE Rules. The intent of the Parties is that any such amendment will preserve, as closely as possible, the basic intent and substance of this Agreement, which is (i) for CMP to transfer to Buyer the energy and any associated electrical products purchased by CMP under the Interest Agreements and (ii) for Buyer to pay to CMP an amount that is equivalent to the Entitlement Sales Charge that would have been paid but for the revision to the ISO-NE Rules. This Section shall not apply to any change that affects only the cost of meeting an existing obligation or benefit obtained in exercising an existing right.

16.11 Counterparts.

This Agreement may be executed simultaneously in two or more counterparts, any of which need not contain the signatures of more than one Party, but all such

counterparts taken together shall constitute one and the same Agreement.

16.12 Interpretation.

In the event of any dispute concerning the construction or interpretation of this Agreement or any ambiguity hereof, there shall be no presumption that this Agreement or any provision hereof be construed against the Party who drafted this Agreement.

16.13 Applicable Law and Forum.

When not in conflict with federal laws, interpretation and performance of this Agreement shall be in accordance with, and shall be controlled by the laws of the State of Maine, except its conflict of laws provisions to the extent they would require the application of the laws of any other jurisdiction. Except for those matters covered in this Agreement and jurisdictional to FERC or the appellate courts having jurisdiction over FERC matters, any legal action or proceeding arising under or relating to this Agreement must, if it is not subject to arbitration hereunder, be brought in a court of the State of Maine or a federal court of the United States of America located in the State of Maine. For purposes thereof, the Parties consent to the jurisdiction of the courts of the State of Maine or any federal court of the United States of America located in the State of Maine. For example, any action to enforce an arbitration demand or to confirm or enforce an arbitration award shall be brought in such courts.

16.14 Several Obligations

Except where specifically stated in this Agreement to be otherwise, the duties, obligations and liabilities of the Parties are intended to be several and not joint or collective. Nothing contained in this Agreement shall ever be construed to create an association, trust, partnership or joint venture or to impose a trust or partnership duty, obligation or liability or agency relationship on or with regard to either Party. Each Party shall be individually and severally liable for its own obligations under this Agreement.

16.15 Continuing Obligations.

Notwithstanding any assignments of rights or duties hereunder, neither Party shall be relieved of any duties or responsibilities under this Agreement and this Agreement shall continue in accordance with its terms and such Party shall be and remain liable to the other under all provisions of this Agreement unless the other Party has expressly consented in writing to such release of duties and responsibilities, such consent not to be unreasonably withheld. Further, any payments made by one Party to an assignee of the other Party or any other actions taken by such Party with respect to such assignee shall be in full satisfaction of any duties or responsibilities which the Party would otherwise owe to the other Party, as if made or taken directly to such other Party.

16.16 Public Statements.

CMP and the Buyer agree that they will consult with each other in advance of making any public announcement or press release, or otherwise disclosing any information relating to the execution of this Agreement or any transactions contemplated hereby, and will negotiate in good faith respect to the form, content and timing thereof; provided, however, that each Party reserves the right to make such statements as are required, in the opinion of its counsel, by applicable law.

16.17 Changes In Rates, Charges, Terms or Conditions.

(a) The rates, charges, terms and conditions contained in this Agreement are not subject to change under Sections 205 or 206 of the Federal Power Act, as either section may be amended or superseded, absent the mutual written agreement of the Parties. It is the intent of this Section that, to the maximum extent permitted by law, the rates, charges, terms and conditions of this Agreement shall not be subject to change.

(b) Absent the agreement of all Parties to the proposed change, the standard of review for changes to any section of this Agreement specifying the rate(s) or other material economic terms and conditions agreed to by the Parties herein, whether proposed by a Party, a non-party or FERC acting sua sponte, shall be the "public interest" standard of review set forth in United Gas Pipe Line Co. v. Mobile Gas Service Corp., 350 U.S. 322 (1956) and Federal Power Commission v. Sierra Pacific Power Co., 350 U.S. 348 (1956) (the "Mobile-Sierra" doctrine).

16.18 Audit Rights.

Each Party has the right, upon reasonable advance notice and at its sole expense and during normal working hours, to examine the records of the other Party to the extent reasonably necessary to verify the accuracy of any statement, charge or computation made pursuant to this Agreement.

16.19 Waiver.

The failure of either Party to insist in any one or more instance upon strict performance of any of the provisions of this Agreement or to take advantage of any of its rights under this Agreement shall not be construed as a general waiver of any such provision or the relinquishment of any such right, except to the extent such waiver is in writing and signed by an authorized representative of such Party.

16.20 Third-Party Beneficiaries.

There are no third-party beneficiaries to this Agreement.

IN WITNESS WHEREOF, and intending to be legally bound hereby, the Parties hereto have caused this Agreement to be duly executed by their respective duly authorized officers as of the date and year first above written.

CENTRAL MAINE POWER COMPANY

By: _____
Eric N. Stinneford
Director, Electric Supply

CONSTELLATION ENERGY
COMMODITIES GROUP, INC.

By: _____
Name: Stuart R. Rubenstein
Title: Chief Operating Officer

LEGAL REVIEW

INTIAL DATE 12/20/05

Index to Schedules and Exhibits

Schedule 1 : List of Interest Agreements

Schedule 2: Monthly Rates for Energy and Capability

Schedule 3: Designated Nodal Delivery Point

Exhibit A: Officer's Certificate

Schedule 1 to Nuclear Entitlement Agreement
List of Interest Agreements

Category 4 – Nuclear

Common Name	Party	Document Name	Date	Document No. from Bid Document List
Vermont Yankee		Power Contract	02/02/68	00-001
		Purchase Contract	05/27/71	00-002
		Power Contract Amendment	06/01/72	00-003
		Purchase Contract Amendment No. 1	02/01/84	00-004
		Power Contract Amendment No. 2	04/15/83	00-005
		Additional Power Contract	02/01/84	00-006
		Supplemental Purchase Contract	02/01/84	00-007
		Power Contract No. 3	04/24/85	00-008
		Power Contract No. 4	04/24/85	00-009
		Power Contract No. 5	04/24/85	00-001
		Power Contract No. 6	04/24/85	00-011
		Power Contract No. 7	04/24/85	00-012
		Power Contract No. 8	04/24/85	00-013
		Power Purchase Agreement (PPA)	2001	00-014
		First Amendment to PPA	05/07/02	00-015
		Agreement	12/4/03	00-016

Schedule 2 MONTHLY RATES FOR ENERGY AND CAPABILITY

	Months	On-peak $/kWh	Off-peak $/kWh
2006	March	0.12422	0.09410
	April	0.09835	0.07726
	May	0.09735	0.07586
	June	0.10205	0.07710
	July	0.11600	0.08519
	August	0.11410	0.08428
	September	0.09872	0.07632
	October	0.09826	0.07572
	November	0.10119	0.07759
	December	0.10573	0.08224
2007	January	0.13952	0.10039
	February	0.13564	0.09846
	March	0.11209	0.08481
	April	0.08623	0.06700
	May	0.08373	0.06408
	June	0.08793	0.06555
	July	0.10514	0.07345
	August	0.10299	0.07252
	September	0.08461	0.06504
	October	0.08426	0.06459
	November	0.08769	0.06744
	December	0.09423	0.07159
2008	January	0.13527	0.08934
	February	0.13139	0.08842
	March	0.09984	0.07489
	April	0.07798	0.05637
	May	0.07348	0.05516
	June	0.07683	0.05665
	July	0.09054	0.06507
	August	0.08964	0.06433
	September	0.07451	0.05659
	October	0.07366	0.05734
	November	0.07809	0.05790
	December	0.08213	0.06287
2009	January	0.12825	0.08419
	February	0.12469	0.08346

Schedule 3
Designated Nodal Delivery Point

Facility Name	Node Name	Network Node ID
Vermont Yankee	UN.VT_YK 20.9VTYA	611

EXHIBIT A

OFFICER'S CERTIFICATE
OF

_____

I [officer's name] am [title] of [CMP or Buyer], a [state of incorporation] corporation ("_____"), and as such am authorized to execute and deliver this certificate on behalf of [CMP or Buyer] in connection with the Nuclear Entitlement Agreement, dated as of [insert date]_between Central Maine Power Company and [Buyer]. All capitalized terms used herein and not defined shall have the meanings set forth in the Nuclear Entitlement Agreement.

I do hereby certify as follows:

1. The representations and warranties of [CMP or Buyer] contained in the Nuclear Entitlement Agreement are true and correct as of the date hereof.

2. Each of the conditions precedent to the obligations of [CMP or Buyer] under Section 2.1 of the Nuclear Entitlement Agreement have been either satisfied or waived by [CMP or Buyer] on and as of the date hereof.

3. The Effective Date of the Nuclear Entitlement Agreement shall be [insert date].

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the _____ day of _____, 2005.