[Issuing Bank Letterhead and Address]

IRREVOCABLE STANDBY

LETTER OF CREDIT

BENEFICIARY:

DCR Transmission, LLC

5 Greenwich Office Park

Greenwich, CT 06831

APPLICANT:

[Applicant Name]

[Applicant Address]

[Applicant City, State, Zip]

Irrevocable Letter of Credit No. [\_\_\_\_\_\_\_\_\_\_\_]

Issuance Date: [\_\_\_\_\_\_\_\_\_\_\_]

Amount: USD [\_\_\_\_\_\_] ([amount in words] United States Dollars)

Expiration Date: [\_\_\_\_\_\_\_\_\_\_\_], extendible as set forth herein

To Beneficiary:

We hereby issue this Irrevocable Standby Letter of Credit No. [\_\_\_\_\_\_\_\_] (this “Letter of Credit”) in favor of DCR Transmission, LLC (“Beneficiary”) for the account of [Applicant Name] (“Applicant”) for payment at sight up to the aggregate amount stated above. The Applicant has requested this letter of credit in reference to the [insert project name & queue number] project (the “Project”).

This Letter of Credit is effective immediately and expires at 5:00 p.m., New York time, on the expiration date shown above, *provided* that the expiration date will automatically extended for successive one year periods unless we inform you in writing that this Letter of Credit will not be extended; provided that we dispatch such notice by recognized document delivery or courier service or registered mail at least 60 days prior to the then-current expiration date.

Funds under this Letter of Credit are available against your presentation of a sight draft (in the form attached hereto as Exhibit A) purportedly signed by your authorized officer, with appropriate insertions (a “Sight Draft”).

If we do not extend this Letter of Credit for an additional period as provided above, you may draw hereunder by presentation of a Sight Draft to us on or before the then-current expiration date of this Letter of Credit.

Partial drawing of funds are permitted under this Letter of Credit, and this Letter of Credit will remain in full force and effect with respect to any continuing balance; *provided*, that the available amount for drawing under this Letter of Credit will reduce by the amount of each such drawing.

This Letter of Credit may not be amended, changed or modified without the express written consent of Applicant, Beneficiary and us.

All banking charges associated with this Letter of Credit are for the account of the Applicant.

Any such presentation shall be made at our [insert address of branch location in New York] (the “Place for Presentation”). Such presentation may be made (i) in person, (ii) by first class certified and registered U.S. mail, or (iii) by overnight mail. If you present a Sight Draft on or before the expiration or termination of this Letter of Credit, then we will honor such Sight Draft. The Bank’s payments against presentations under this Letter of Credit will be made no later than on the third (3rd) banking day following the applicable presentation.

To the extent not contrary to the express provisions hereof, this Letter of Credit is governed by the Uniform Customs and Practice for Documentary Credit (2007 Revision), International Chamber of Commerce Publication No. 600 (the “UCP”). Article 36 (Force Majeure) is hereby amended such that if this Letter of Credit expires while the Place for Presentation is closed due to events described in said Article, then the expiration date of this Letter of Credit will be automatically extended without amendment to a date thirty (30) calendar days after the Place of Presentation reopens for business.

As to matters not addressed by the UCP, this Letter of Credit is governed by and construed in accordance with the laws of the State of New York, without reference to the conflict of law provisions thereof that would direct the application of the laws of another jurisdiction.

Communications with respect to this Letter of Credit will be in writing addressed to us at [insert address of branch location in New York], specifically referring to this Letter of Credit Number [\_\_\_\_\_\_\_\_\_\_\_\_\_].

This Letter of Credit sets forth in full our undertaking. Payment of demands made under this Letter of Credit is not subject to any condition or qualification. Our obligations hereunder are primary obligations that cannot be affectedby the performance or nonperformance by any party or under any agreement between such a party and any other person. Our obligations and liabilities hereunder cannot in any way be affected, modified, amended, reduced, impaired, amplified or limited by any amendment, renewal, extension, modification, compromise, release, discharge or reference of, under, to or in connection with any other document or agreement (except only the certificate referred to herein). Reference herein to other agreements does not (and shall not be deemed to) incorporate the same herein by reference.

**[**BANK SIGNATURE**]**

EXHIBIT A

SIGHT DRAFT FOR PAYMENT DRAWN LETTER OF CREDIT NO. [\_\_\_\_\_\_\_\_\_\_\_\_]

Date: [\_\_\_\_\_\_\_\_\_\_\_\_\_]

TO: [Insert bank name and address]

PAY AT SIGHT TO: The order of DCR Transmission, LLC the sum of [insert amount in USD]

**DCR Transmission, LLC**

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Drawn under Irrevocable Letter of Credit No. [\_\_\_\_\_\_\_\_], dated [\_\_\_\_\_\_\_\_\_\_] issued by [insert bank name].