



Adherence Letter

December 13, 2011

Via electronic mail to CinergyHubprotocol@isda.org

Dear Sirs,

2011 ISDA Cinergy Hub Protocol - Adherence

The purpose of this letter is to confirm our adherence to the ISDA Cinergy Hub Protocol as published by the International Swaps and Derivatives Association, Inc. on December 12, 2011 (the "Protocol"). This letter constitutes an Adherence Letter as referred to in the Protocol.

The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of any Covered Transaction or Covered Master Agreement, as applicable, entered into prior to, on or after the Transition Date between us and each other Adhering Party.

1. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of or in any way relating to this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

2. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Patrick J. Woodhouse, Esq.
Address: 100 Constellation Way, Suite 500C
Telephone: (410) 470-5586
E-mail: patrick.woodhouse@constellation.com

With a copy to:

Name: Vangie McGilloway

Address: 100 Constellation Way, Suite 500C

Telephone: (410) 470-3141

E-mail: vangie.mcgilloway@constellation.com

We consent to the publication of a conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

Constellation Energy Commodities Group, Inc.

By:

Name: Bryan P. Wright
Title: Controller
Signature: Bryan P. Wright