

Message

From: Ed Houghton [/O=TOC/OU=FIRST ADMINISTRATIVE GROUP/CN=RECIPIENTS/CN=EHOUGHTON]
Sent: 3/7/2012 9:06:34 AM
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Subject: Share Purchase Agreement with PowerStream

Ladies & Gentlemen:

It is with great pleasure that I advise you, that late yesterday afternoon we were in a position to release the Share Purchase Agreement and side letter regarding service agreements from escrow. The agreement and other documents have now all been signed and dated as of yesterday. We anticipate that either by the end of this week or end of day Monday, we will be in a position to deliver the MAAD Application to the Ontario Energy Board. As a reminder, we have completed the MAAD Application and it will be delivered with a letter that is requesting that the OEB Board rule on whether or not a MAAD Application is in fact required. If the Board rules that a MAAD is not required then we can move forward to close the transaction sometime in April. If it is deemed to be required, then the OEB has the Application in hand and can begin their review and the transaction will close in late May or June.

Congratulations to all and thank you for your cooperation and assistance.

Yay.....Ed

Mr. Ed Houghton, President & CEO

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