

ASSIGNMENT AGREEMENT

This Assignment Agreement is made and entered into this 1st day of August 2019 (the "Effective Date") between CNE Gas Supply, LLC ("CNEGSA"), Constellation New Energy Gas Division LLC ("CNEG"), Exelon Generation Company, LLC ("Exelon") and Northern Natural Gas Company ("Northern"). CNEGSA, CNEG, Exelon, and Northern are sometimes referred to herein individually as a "Party" and collectively as the "Parties."

WHEREAS, Northern, CNEGSA and CNEG have entered into the agreements listed in Exhibit A, which are valid and existing as of the Effective Date (hereinafter referred to as the "Assigned Agreement");

WHEREAS, Exelon Corporation, the ultimate parent of CNEGSA, CNEG and Exelon is dissolving certain legal entities as part of a corporate consolidation, and as part of that consolidation, desires to transfer the agreements listed in Exhibit A from CNEGSA and CNEG to Exelon;

WHEREAS, the Federal Energy Regulatory Commission ("FERC") issued an order granting a waiver of its capacity release regulations dated June 14, 2019, a copy of which is attached hereto as Exhibit B (the "FERC Order");

WHEREAS, CNEGSA, CNEG and Northern would like to facilitate an orderly transition of business to Exelon;

NOW THEREFORE, CNEGSA, CNEG, Exelon and Northern hereby agree as follows:

A. As of the Effective Date, CNEGSA and CNEG hereby transfer, convey and assign unto Exelon and Exelon hereby accepts all of CNEGSA's and CNEG's rights, title and interests and obligations in, to and under the Assigned Agreements.

B. As a pre-condition to the execution of this Assignment Agreement, Exelon shall provide credit assurance for the Assigned Agreements in accordance with the General Terms and Conditions of Northern's FERC Gas Tariff, Section 46, as revised from time to time.

C. *To the fullest extent permitted by law, each of the Parties hereto waives any right it may have to a trial by jury with respect to litigation directly or indirectly arising out of, under or in connection with, this Assignment Agreement. Each Party further waives any right to consolidate any action in which a jury trial has been waived with any other action in which a jury trial cannot be or has not been waived*

D. This Assignment Agreement and the rights and duties of the Parties arising out of this Assignment Agreement shall be governed by and construed in accordance with the laws of the state of Nebraska, except provisions of that law referring to governance or construction of the laws of another jurisdiction. Any suit, action, or proceeding arising out of or relating to this Assignment Agreement may only be instituted in a state or federal court in Omaha, Nebraska. Each Party waives any objection which it may have now or hereafter to exclusive venue of such action or proceeding in the state or federal courts of Omaha, Nebraska and irrevocably submits to the jurisdiction of any such state or federal court in any such suit, action or proceeding.

IN WITNESS WHEREOF, the Parties hereto have executed this Assignment Agreement effective as of the Effective Date as set forth above.

NORTHERN NATURAL GAS COMPANY

By: Jana Demma

Title: VP Customer Service + Business Development

Date: 7/16/2019

CNE GAS SUPPLY, LLC

~~JRS~~ By: F. Henshaw II

Frank F. Henshaw II

Title: VP, Fuels

Date: 07/19/2019

CONSTELLATION NEW ENERGY GAS DIVISION LLC

~~JRS~~ By: Nancy H. Fischer

Title: Nancy H. Fischer

Date: Vice President- Retail Ops

07/19/2019

EXELON GENERATION COMPANY, LLC

By: Bryan P. Wright

Title: Bryan P. Wright

Date: SVP, Chief Financial Officer

July 18, 2019

Bryan P. Wright

EXHIBIT A
Assigned Agreements

Contract	Legal Entity Number	Shipper Name	Rate Schedule	Start Date	Expiration Date	Capacity Release Indicator
600650	14153	CNE GAS SUPPLY, LLC	Agreement	2/21/2008	12/31/2999	
119709	14153	CNE GAS SUPPLY, LLC	FDD	5/1/2009	5/31/2021	
135759	14153	CNE GAS SUPPLY, LLC	SMS	6/1/2019	10/31/2019	
135760	14153	CNE GAS SUPPLY, LLC	SMS	6/1/2019	10/31/2019	
135761	14153	CNE GAS SUPPLY, LLC	SMS	6/1/2019	10/31/2019	
135766	14153	CNE GAS SUPPLY, LLC	SMS	6/1/2019	10/31/2019	
119757	14153	CNE GAS SUPPLY, LLC	TF	5/1/2009	10/31/2028	
131015	14153	CNE GAS SUPPLY, LLC	TF	10/1/2016	10/31/2021	
131016	14153	CNE GAS SUPPLY, LLC	TF	10/1/2016	10/31/2021	
134686	14153	CNE GAS SUPPLY, LLC	TF	11/1/2018	10/31/2019	Temporary Acquired
134687	14153	CNE GAS SUPPLY, LLC	TF	11/1/2018	10/31/2019	Temporary Acquired
134978	14153	CNE GAS SUPPLY, LLC	TF	1/1/2019	10/31/2022	Permanent Acquired
134979	14153	CNE GAS SUPPLY, LLC	TF	1/1/2019	10/31/2022	Permanent Acquired
135238	14153	CNE GAS SUPPLY, LLC	TF	4/1/2019	10/31/2019	Temporary Acquired
135743	14153	CNE GAS SUPPLY, LLC	TF	6/1/2019	5/31/2020	Temporary Acquired
135744	14153	CNE GAS SUPPLY, LLC	TF	6/1/2019	5/31/2020	Temporary Acquired
134678	13736	CONSTELLATION NEWENERGY GAS DIV. LLC	TF	11/1/2018	10/31/2019	Temporary Released
134679	13736	CONSTELLATION NEWENERGY GAS DIV. LLC	TF	11/1/2018	10/31/2019	Temporary Released
134974	13736	CONSTELLATION NEWENERGY GAS DIV. LLC	TF	1/1/2019	10/31/2022	Permanent Released
134975	13736	CONSTELLATION NEWENERGY GAS DIV. LLC	TF	1/1/2019	10/31/2022	Permanent Released
135234	13736	CONSTELLATION NEWENERGY GAS DIV. LLC	TF	4/1/2019	10/31/2019	Temporary Released
119702	14153	CNE GAS SUPPLY, LLC	TFX	5/1/2009	3/31/2021	
119712	14153	CNE GAS SUPPLY, LLC	TFX	5/1/2009	10/31/2021	
119713	14153	CNE GAS SUPPLY, LLC	TFX	5/1/2009	3/31/2023	
119714	14153	CNE GAS SUPPLY, LLC	TFX	6/1/2009	10/31/2021	
119716	14153	CNE GAS SUPPLY, LLC	TFX	6/1/2009	10/31/2021	
121865	14153	CNE GAS SUPPLY, LLC	TFX	11/1/2011	10/31/2022	
129471	14153	CNE GAS SUPPLY, LLC	TFX	11/1/2015	3/31/2020	
129650	14153	CNE GAS SUPPLY, LLC	TFX	11/1/2015	3/31/2020	
129651	14153	CNE GAS SUPPLY, LLC	TFX	11/1/2015	3/31/2020	
129973	14153	CNE GAS SUPPLY, LLC	TFX	12/1/2015	3/31/2021	
131014	14153	CNE GAS SUPPLY, LLC	TFX	10/1/2016	3/31/2021	

Contract	Legal Entity Number	Shipper Name	Rate Schedule	Start Date	Expiration Date	Capacity Release Indicator
131017	14153	CNE GAS SUPPLY, LLC	TFX	10/1/2016	10/31/2021	
131018	14153	CNE GAS SUPPLY, LLC	TFX	10/1/2016	10/31/2021	
131075	14153	CNE GAS SUPPLY, LLC	TFX	11/1/2016	3/31/2021	
131076	14153	CNE GAS SUPPLY, LLC	TFX	10/1/2016	4/30/2021	Permanent Acquired
131427	14153	CNE GAS SUPPLY, LLC	TFX	12/1/2016	3/31/2023	
135240	14153	CNE GAS SUPPLY, LLC	TFX	4/1/2019	10/31/2019	Temporary Acquired
135241	14153	CNE GAS SUPPLY, LLC	TFX	4/1/2019	10/31/2019	Temporary Acquired
135242	14153	CNE GAS SUPPLY, LLC	TFX	4/1/2019	10/31/2019	Temporary Acquired
135302	14153	CNE GAS SUPPLY, LLC	TFX	5/1/2019	9/30/2019	Temporary Acquired
135352	14153	CNE GAS SUPPLY, LLC	TFX	4/1/2019	10/31/2019	Temporary Acquired
135235	13736	CONSTELLATION NEWENERGY GAS DIV. LLC	TFX	4/1/2019	10/31/2019	Temporary Released
135236	13736	CONSTELLATION NEWENERGY GAS DIV. LLC	TFX	4/1/2019	10/31/2019	Temporary Released
135237	13736	CONSTELLATION NEWENERGY GAS DIV. LLC	TFX	4/1/2019	10/31/2019	Temporary Released
135350	13736	CONSTELLATION NEWENERGY GAS DIV. LLC	TFX	4/1/2019	10/31/2019	Temporary Released

EXHIBIT B

167 FERC ¶ 61,221

FEDERAL ENERGY REGULATORY COMMISSION
WASHINGTON, DC 20426

June 14, 2019

In Reply Refer To:
CNE Gas Supply, LLC
Constellation New Energy – Gas Division, LLC
Exelon Generation, LLC
Docket No. RP19-1160-000

CNE Gas Supply, LLC
Constellation New Energy – Gas Division, LLC
Exelon Generation, LLC
c/o Exelon Corporation
1310 Point Street, 8th Floor
Baltimore, MD 21231

Attention: Susan B. Bergles
Assistant General Counsel

Dear Ms. Bergles:

1. On April 29, 2019, CNE Gas Supply, LLC (CNEGSA), Constellation New Energy – Gas Division, LLC (CNEG), and Exelon Generation, LLC (ExGen) (collectively, Petitioners) filed a joint petition requesting a limited and temporary waiver of the Commission's capacity release regulations and policies, and the related capacity release tariff provisions of numerous pipelines.¹ Petitioners state that they are requesting waiver to effectuate the assignment and/or permanent release by CNEGSA and CNEG of firm capacity agreements² on multiple pipelines to ExGen

¹ Petitioners identify 28 affected interstate pipelines: Algonquin Gas Transmission, LLC; ANR Pipeline Co.; Columbia Gas Transmission LLC; Columbia Gulf Transmission LLC; Crossroads Pipeline Co.; Dominion Energy Transmission, Inc.; El Paso Natural Gas Co., L.L.C.; Enable Gas Transmission, LLC; Great Lakes Gas Transmission Limited Partnership; Guardian Pipeline, L.L.C.; Iroquois Gas Transmission System, L.P.; Midwestern Gas Transmission Co.; Millennium Pipeline Co., L.L.C.; National Fuel Gas Supply Corp.; Natural Gas Pipeline Co. of America LLC; Northern Natural Gas Co.; Panhandle Eastern Pipe Line Co., LP; Portland Natural Gas Transmission; Southern Natural Gas Co. L.L.C.; Southern Star Central Gas Pipeline, Inc.; Tallgrass Interstate GT, LLC; Tennessee Gas Pipeline Co., L.L.C.; Texas Eastern Transmission, LP; Texas Gas Transmission, LLC; Transcontinental Gas Pipe Line Co., LLC; Transwestern Pipeline Co., LLC; Trunkline Gas Co., LLC; and Viking Gas Transmission Co.

² Petitioners state that the number of contracts impacted by this petition is approximately 424

in order to facilitate an internal corporate consolidation and restructuring. For the reasons discussed below, and for good cause shown, the Commission grants Petitioners' request for temporary waiver.

2. Petitioners state that Exelon Corporation (Exelon), the ultimate owner of CNEGSA, CNEG, and ExGen, is in the process of a corporate consolidation, anticipated to be effective on July 1, 2019. As part of the corporate consolidation and restructuring, Petitioners state that the transportation and storage capacity held by CNEGSA and CNEG will be transferred to ExGen.³ Petitioners explain that, as a legal entity, CNEGSA will be collapsed and consolidated so that ExGen will be the remaining legal entity that enters into natural gas sale, purchase, and transportation transactions. Petitioners further state that CNEG will be transferring its transportation and storage contracts through the assignment or permanent release of capacity to ExGen so that ExGen will be the entity holding those contracts.

3. Petitioners state that the Commission has granted temporary waiver of the capacity release regulations and policies to permit parties to consummate internal reorganizations, corporate consolidations, and other similar transactions.⁴ Petitioners further state that the Commission has granted requests for waivers in circumstances similar to their request to facilitate corporate consolidations where a corporate consolidation resulted in an affiliate exiting the natural gas business.⁵ Moreover, Petitioners state that the Commission has recently granted waiver of its capacity release regulations and policies to CNEGSA and ExGen to facilitate a transfer of two firm interstate natural gas transportation contracts from CNEGSA to ExGen in light of Exelon's planned corporate re-organization.⁶

4. Specifically, Petitioners seek temporary and limited waiver of the Commission's capacity release rules in section 284.8 of the Commission's regulations⁷ and certain Commission policies including: (a) shipper-must-have-title requirements; (b) prohibition against tying; and

contracts.

³ Petition at 2.

⁴ Id. at 4 (citing Eco-Energy, LLC, 166 FERC ¶ 61,110 (2019); ENGIE S.A., 162 FERC ¶ 61,289 (2018); Kerr McGee Energy Services Corp., 139 FERC ¶ 61,175 (2012); Salmon Resources LTD and Shell Energy North America (US), L.P., 138 FERC ¶ 61,059 (2012) (Salmon Resources); Wisconsin Electric Power Co., 131 FERC ¶ 61,104 (2010); EnergyMark, LLC, 130 FERC ¶ 61,059 (2010); Sequent Energy Management, L.P., 129 FERC ¶ 61,188 (2009); Macquarie Cook Energy, LLC, 126 FERC ¶ 61,160 (2009); Bear Energy LP, 123 FERC ¶ 61,219 (2008)).

⁵ Id. (citing Iberdrola Renewables, Inc., 138 FERC ¶ 61,201 (2012); Constellation Energy Services, Inc., 160 FERC ¶ 62,039 (2017); CNE Gas Supply, LLC and Exelon Generation Co., LLC, 165 FERC ¶ 61,019 (2018)).

⁶ Id. at 5 (citing CNE Gas Supply, LLC, 165 FERC ¶ 61,019 (2018)).

⁷ 18 C.F.R. § 284.8 (2018).

(c) prohibition against buy-sell arrangements; and any other authorization or waiver deemed necessary to accomplish the corporate reorganization described in the petition. Petitioners also seek temporary and limited waiver of the applicable tariff provisions of the numerous pipelines who are parties to the transportation and storage agreements that are part of this request for waiver.⁸ Petitioners state that they contacted the pipelines listed in Exhibits A and B to the petition and provided them with notice of the corporate reorganization and associated request for waiver. Petitioners further state that because ExGen is already a shipper on most, if not all, of the affected pipelines, Petitioners do not anticipate any issues associated with respect to the applicable pipeline credit requirements.

5. Due to the number of contracts involved on multiple pipelines, Petitioners request expedited Commission action, with an order issued on or before June 15, 2019, in order to facilitate permanent release and/or assignment of the capacity by July 1, 2019. Petitioners request that the waivers remain in effect until 150 days after the anticipated corporate reorganization date of July 1, 2019, to allow sufficient time to address all the assignments and/or permanent releases.

6. Public notice of the filing was issued on May 1, 2019. Interventions and protests were due consistent with section 154.210 of the Commission's regulations.⁹ Pursuant to Rule 214,¹⁰ all timely filed motions to intervene and any unopposed motion to intervene filed out-of-time before the issuance date of this order are granted. Granting late interventions at this stage of the proceeding will not disrupt the proceeding or place additional burdens on existing parties. Northern Natural Gas Company (Northern) filed a motion to intervene and comments.

7. Northern states that it has 23 active transportation and storage contracts with CNEGSA, and two active transportation contracts with CNEG as reflected in Exhibit A to the petition. Northern requests: (1) that any order issued in the instant proceeding include a requirement that the waiver of the capacity release policies, regulations and tariff provisions ensures that the pipeline is financially indifferent to the permanent release and/or assignment of the subject agreements; and (2) that any waiver of Northern's tariff provisions contain an acknowledgement that the waiver applies only to the named provisions of the tariff and that Northern specifically retains the right to enforce all other applicable provisions of the law and its tariff. Northern states that, subject to these modifications, it does not oppose the joint petition.

8. The Commission has reviewed the Petitioners' request for temporary waiver of the identified capacity release regulations and related Commission policies and finds that the Petitioners' request is adequately supported and consistent with previous waivers the Commission has granted to permit the release of capacity under similar circumstances.¹¹ Specifically, the

⁸ See Petition at 6, n.9.

⁹ 18 C.F.R. § 154.210 (2018).

¹⁰ 18 C.F.R. § 385.214 (2018).

¹¹ See, e.g., Kerr McGee Energy Services Corp., 139 FERC ¶ 61,175; Salmon Resources, 138 FERC ¶ 61,059; Wisconsin Electric Power Co., 131 FERC ¶ 61,104; EnergyMark, LLC, 130 FERC ¶ 61,059; Sequent Energy Management, L.P., 129 FERC ¶ 61,188; Macquarie Cook Energy, LLC, 126

temporary waiver will only be used for the limited purpose of facilitating an internal corporate consolidation and restructuring that will be accomplished by the release of capacity from CNEGSA and CNEG to ExGen. In addition, we find that Petitioners have provided the information required for granting waiver, which includes: (a) identification of the regulations and policies for which waiver is sought; (b) identification of the pipeline service agreements and capacity to be transferred; (c) a description of the overall transaction and its claimed benefits, with sufficient detail to permit the Commission and other interested parties to determine whether granting the requested waiver is in the public interest; and (d) filing the petition as much in advance of the requested date as possible.¹²

9. However, as the Commission has explained previously, a pipeline is only obligated to allow a permanent capacity release where the pipeline will be financially indifferent to the release.¹³ Accordingly, we clarify that the limited waivers granted in this order do not include waiver of this policy or of any pipeline's tariff provisions that operate to protect the pipeline's prerogative to refuse to allow a permanent capacity release on the basis that the pipeline would not be financially indifferent to the release.¹⁴

10. Accordingly, for good cause shown, the Commission grants temporary and limited waiver of the Commission's capacity release regulations and certain other Commission policies as described above. This grant of waiver is to remain in effect for 150 days following the anticipated corporate reorganization date of July 1, 2019, and only to the extent necessary to facilitate the described transaction.

11. In addition, the Commission grants, as requested and only to the extent necessary to accommodate the corporate reorganization, a temporary and limited waiver of the related capacity release tariff provisions of the 28 pipelines listed in footnote 1. Granting this request for waiver allows the Petitioners to fully implement the transaction and facilitates the described corporate consolidation and reorganization.

By direction of the Commission.

Nathaniel J. Davis, Sr.,
Deputy Secretary.

FERC ¶ 61,160; Bear Energy LP, 123 FERC ¶ 61,219.

¹² Request for Clarification of Policy Regarding Waivers of Applicable Requirements to Facilitate Integrated Transfers of Marketing Businesses, 127 FERC ¶ 61,106, at P 10 (2009).

¹³ North Baja Pipeline LLC, 128 FERC ¶ 61,082, at P 11 (2009); Big Sandy Pipeline LLC, 141 FERC ¶ 61,151, at P 7 (2012).

¹⁴ Range Resources – Appalachia, LLC, 153 FERC ¶ 61,294, at P 13 (2015).

UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION

CNE Gas Supply, LLC
Constellation New Energy – Gas Division, LLC
Exelon Generation Company, LLC

Docket No. RP19-1160-000

ERRATA NOTICE

(June 20, 2019)

On June 14, 2019, the Commission issued a letter order in the above-captioned proceeding. *CNE Gas Supply, LLC*, et al., 167 FERC ¶ 61,221 (2019). This errata notice is being issued to correct the name of one of the Petitioners in the order, to replace Exelon Generation, LLC, with Exelon Generation Company, LLC, in the caption, address, and paragraph 1.

Nathaniel J. Davis, Sr.,
Deputy Secretary.