



625 Liberty Avenue, Suite 1700 | Pittsburgh, PA 15222
844-MVP-TALK | mail@mountainvalleypipeline.info
www.mountainvalleypipeline.info

October 23, 2015

Ms. Kimberly D. Bose, Secretary
Federal Energy Regulatory Commission
888 First Street NE
Washington, DC 20426

Re: Mountain Valley Pipeline, LLC
Docket No. CP16-__-000
Application for Certificate of Public Convenience and Necessity and Related Authorizations

Dear Ms. Bose:

Pursuant to Section 7(c) of the Natural Gas Act, 15 U.S.C. § 717f(c), and Parts 157 and 284 of the regulations of the Federal Energy Regulatory Commission (“Commission”), 18 C.F.R. Parts 157 and 284 (2015), Mountain Valley Pipeline, LLC (“Mountain Valley”) hereby submits the attached application (“Application”) requesting:

- (i) a certificate of public convenience and necessity authorizing Mountain Valley to construct, own, and operate the Mountain Valley Pipeline Project, which includes approximately 301 miles of new interstate natural gas pipeline, three new compressor stations, and other facilities located in West Virginia and Virginia;
- (ii) a blanket certificate of public convenience and necessity authorizing Mountain Valley to provide open-access interstate transportation services, with pre-granted abandonment approval;
- (iii) a blanket certificate of public convenience and necessity under Part 157, Subpart F of the Commission’s regulations for Mountain Valley to construct, operate, acquire, and abandon certain eligible facilities, and services related thereto;
- (iv) approval for its proposed interim period rates and initial recourse rates for transportation service and for its *pro forma* tariff; and
- (v) such other authorizations or waivers as may be deemed necessary to allow for the construction to commence as proposed.

Information Submitted

This Application contains public information, Critical Energy Infrastructure Information (“CEII”) and privileged information and is organized as follows consistent with the Commission’s filing guidelines:

- **Volume I – Public.** Application and Exhibits, excluding Exhibit F-1 and Privileged and CEII materials.

- **Volume II – Public.** Environmental Report (Exhibit F-I), excluding Privileged and CEII materials.
- **Volume III – CEII.** Flow diagrams and hydraulic flow models (Exhibits G and G-II) and plot plans and drawings from the Environmental Report.
- **Volume IV – Privileged.** Cultural resource and landowner information from the Environmental Report and confidential, proprietary contractual information.

Volume III contains information that is customarily treated as CEII. The documents in this volume are labeled “Contains Critical Energy Infrastructure Information – Do Not Release.” Mountain Valley requests that, pursuant to 18 C.F.R. § 388.112, the Commission treat the information filed in Volume III as CEII and not release such information to the public. In addition, Volume IV includes information that is customarily treated as privileged and confidential. The documents in this volume are labeled “Contains Privileged Information – Do Not Release.” Mountain Valley requests that, pursuant to 18 C.F.R. § 388.112, the Commission treat the information filed in Volume IV as privileged and confidential and not release such information to the public.

The person to be contacted regarding the request to treat Volumes III and IV as privileged information is Paul Diehl, (412) 395-5540 or pdiehl@eqt.com.

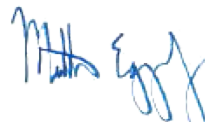
Mountain Valley is submitting its Form of Confidentiality and Protective Agreement as Exhibit Z-5 hereto. Pursuant to 18 C.F.R. § 388.112, Mountain Valley reserves the right to object to the disclosure of CEII or privileged information filed with the Commission.

Mountain Valley has filed this Application using the Commission’s e-filing system. As requested by the Commission Staff, Mountain Valley will provide two copies of this Application directly to Paul Friedman and one copy to OEP Room 62-46.

If you have any questions regarding this filing, please do not hesitate to contact me at (412) 553-5786 or meggerding@eqt.com. Thank you.

Respectfully submitted,

Mountain Valley Pipeline, LLC



Matthew Eggerding
Counsel, Midstream

Attachments

authority to enter into negotiated rate agreements and to operate the Project Facilities under its Subpart G blanket transportation certificate pursuant to the terms and conditions of Mountain Valley's FERC Gas Tariff; and

- (v) such other authorizations or waivers as may be deemed necessary to allow for the construction to commence as proposed.

As described in its pre-filing submissions in Docket No. PF15-3-000 and discussed more fully herein, Mountain Valley requests authorization to construct facilities that will allow it to provide up to 2.0 million dekatherms per day ("MMDth/d") of firm transportation service, which has been fully subscribed, to satisfy the growing demand for natural gas by local distribution companies ("LDCs"), industrial users, and power generation facilities in the Mid-Atlantic and southeastern markets, as well as markets in the Appalachian region, using natural gas produced in the Appalachian Basin shale region.

The Mountain Valley Project includes construction of both pipeline and compression facilities in the states of West Virginia and Virginia. Specifically, Mountain Valley proposes to construct and operate: (i) approximately 301 miles of 42-inch diameter pipeline; (ii) three new compressor stations consisting of centrifugal compressors driven by gas turbine engines providing 171,600 nominal ISO horsepower ("HP") of compression; and (iii) interconnections, mainline block valves, launchers and receivers, control systems, taps, and other facilities at aboveground sites. The Project will provide tie-ins with Columbia Gas Transmission, LLC ("Columbia"), Transcontinental Gas Pipe Line Company, LLC ("Transco"), and Equitrans, L.P. ("Equitrans") facilities.

Mountain Valley respectfully requests that the Commission issue a final order approving the authorizations requested herein by no later than October 15, 2016. Granting the requested

authorization by October 15, 2016 will allow Mountain Valley to commence winter tree clearing in a timely manner to minimize impacts to threatened and endangered species along the pipeline route, minimize winter construction, and allow Mountain Valley to meet its interim period and full in-service dates so that Mountain Valley's shippers may satisfy their delivery obligations. Following the filing of this Application, Equitrans plans to submit an application with the Commission to construct and operate its Equitrans Expansion Project, which includes an interconnection with the Project. The environmental impacts of the Project and the Equitrans Expansion Project will be evaluated in the same Environmental Impact Statement.

In support of this Application, Mountain Valley submits as follows:

I. DESCRIPTION OF MOUNTAIN VALLEY

The exact legal name of the applicant is Mountain Valley Pipeline, LLC. Mountain Valley is a limited liability company duly organized and existing under the laws of the State of Delaware. Mountain Valley is a joint venture between affiliates of EQT Midstream Partners, LP; NextEra Energy US Gas Assets, LLC; WGL Midstream, Inc.; Vega Midstream MVP LLC; and RGC Midstream, LLC. Mountain Valley is authorized to conduct business in the state of West Virginia and the Commonwealth of Virginia. Mountain Valley's principal office is located at 625 Liberty Avenue, Suite 1700, Pittsburgh, Pennsylvania 15222-3111.

Mountain Valley does not currently own or operate any interstate pipeline facilities, nor does it provide any services subject to the Commission's jurisdiction. However, upon receipt of the authorizations requested herein, the construction of the Project Facilities, and commencement of operations as proposed in this Application, Mountain Valley will become a "natural-gas

company” within the definition of Section 2(6) of the NGA, 15 U.S.C. § 717a(6), and will be subject to the Commission’s jurisdiction under the NGA.¹

The Project Facilities will be operated by an affiliate of EQT Corporation, an integrated energy company with emphasis on Appalachian area natural gas transmission, gathering, and production. EQT Corporation has been in operation for over 125 years, and together the EQT Corporation companies operate more than 10,400 miles of transmission and gathering pipeline and 17 storage pools. EQT Corporation has an excellent record of public safety and will continue to employ proper system design, construction, operation, and maintenance practices to ensure this excellent record is maintained.

II. CORRESPONDENCE AND COMMUNICATIONS

Communications and correspondence regarding this application should be directed to:

Matthew Eggerding^{2,3}
Counsel, Midstream
Mountain Valley Pipeline, LLC
625 Liberty Avenue
Suite 1700
Pittsburgh, PA 15222
412-553-5786 (phone)
412-553-7781 (fax)
MEggerding@eqt.com

Brian D. O’Neill²
Michael R. Pincus
Van Ness Feldman LLP
1050 Thomas Jefferson Street NW
Seventh Floor
Washington, DC 20007
202-298-1800
202-338-2416
bdo@vnf.com
mrp@vnf.com

¹ Mountain Valley will provide transportation service in interstate commerce under the terms of its Tariff, a *pro forma* copy of which is included as Exhibit P.

² Persons designated to receive service pursuant to Rule 203 of the Commission’s Rules of Practice and Procedure, 18 C.F.R. § 385.203 (2015).

³ Person designated as the responsible Mountain Valley official under Section 154.7(a)(2) of the Commission’s regulations, 18 C.F.R. § 154.7(a)(2) (2015).

III. REGULATORY AUTHORIZATIONS REQUESTED

Mountain Valley is seeking authorizations under Section 7(c) of the NGA and Parts 157 and 284 of the Commission's regulations for: (i) a certificate of public convenience and necessity authorizing the construction and operation of new interstate natural gas pipeline facilities; (ii) a blanket certificate of public convenience and necessity authorizing Mountain Valley to provide open-access transportation services, with pre-granted abandonment approval; and (iii) a blanket certificate of public convenience and necessity to construct, operate, and abandon certain eligible facilities, and services related thereto. Mountain Valley is also requesting approval for its proposed interim period rates and initial recourse rates for transportation service and for its Tariff, which includes the authority to enter into negotiated rate agreements. In addition, Mountain Valley is requesting such other authorizations or waivers as may be deemed necessary to allow for the construction to commence as proposed.

IV. DESCRIPTION OF PROPOSAL

A. Project Facilities

The Mountain Valley Project is a new pipeline designed to transport up to 2.0 MMDth/d of natural gas to growing markets in the Appalachian, Mid-Atlantic, and southeastern United States regions. The Project will provide timely, cost-effective access to natural gas for LDCs, industrial users, and power generation facilities in the Appalachian, Mid-Atlantic, and southeastern regions to satisfy the growing demand for natural gas in those markets. The Project will serve these markets with natural gas from the low-cost and prolific Appalachian Basin shale region.

The Project includes approximately 301 miles of 42-inch diameter pipeline in West Virginia and Virginia, three compressor stations, interconnection facilities, metering and

regulation facilities, and other associated ancillary facilities. In determining the proposed route for the facilities, Mountain Valley has incorporated variations and alternatives designed in response to comments that were received during the pre-filing process. Thus, Mountain Valley is proposing to construct the following pipeline and compression facilities:

Pipeline Facilities

The pipeline will extend from an interconnection with Equitrans' existing H-302 pipeline near the MarkWest Liberty Midstream & Resources, L.L.C. ("MarkWest") Mobley processing facility in Wetzel County, West Virginia and traverse south-southeast to the town of Wallace, Harrison County, West Virginia. The pipeline will then traverse south past Salem, Harrison County, West Virginia. The pipeline will continue to head in a southerly direction in between the towns of Webster Springs, Webster County, West Virginia and Tioga, Nicholas County, West Virginia; here the line will slightly turn to the southwest. The pipeline then will head south passing west of Pence Springs, Summers County, West Virginia and Greenville, Monroe County, West Virginia. The pipeline will then cross the Jefferson National Forest for approximately 1.6 miles, including the Appalachian National Scenic Trail northwest of the town of Goldbond, Giles County, Virginia. West of the town of Kimbleton, Giles County, Virginia, the pipeline co-locates with an Appalachian Power Company ("AEP") transmission line. The pipeline deviates from the AEP transmission line in several areas to avoid structures and follow topography that is constructible. Northeast of the town of Newport, Giles County, West Virginia, the pipeline heads to the northeast to avoid karst terrain. Here, the pipeline heads south-southeast and crosses the Jefferson National Forest. The pipeline continues in a southerly direction, and generally co-locates with the AEP transmission line, aside from a few small deviations to avoid structures and follow more favorable terrain until it deviates to the southeast to follow more favorable terrain

and crosses Interstate 81. The pipeline continues to the south passing to the west of Spring Hollow Reservoir and shifts to the south-southeast passing to the west of Bent Mountain, Roanoke County, Virginia. The pipeline then heads east, crossing the Blue Ridge Parkway in an open field, and continues east to Boones Mill and Rocky Mount, Franklin County, Virginia. The pipeline then heads in a general southeast direction until it terminates at Transco’s Zone 5 Compressor Station 165, near Transco Village, in Pittsylvania County, Virginia.

Compressor Stations

Mountain Valley proposes to construct three compressor stations.⁴ The proposed compressor stations are depicted on the Location of Facilities map included as Exhibit F hereto. The three compressor stations will provide 171,600 nominal ISO HP of compression. Facilities at each compressor station will include gas-fired compressors, a compressor building with acoustic mitigation, if required, an office/control/utility building, a storage/maintenance building, gas and utility piping, separators, gas coolers and heaters (at some locations), safety equipment, an emergency generator, and parking areas. Proposed compressor station locations and nominal horsepower are summarized in the following table:

Station Name	County, State	Nominal ISO HP
Bradshaw Compressor Station	Wetzel County, WV	89,600
Harris Compressor Station	Braxton County, WV	41,000
Stallworth Compressor Station	Fayette County, WV	41,000
	Project Total	171,600

⁴ As set forth in its pre-filing request in Docket No. PF15-3-000, Mountain Valley had originally contemplated constructing four compressor stations. Final design indicates that only three stations will be necessary to provide the service requested herein, so the fourth compressor location (designated as the Swann Compressor Station) has been eliminated from the Project.

Interconnection Facilities

The Project currently includes a total of four interconnections:

- one interconnection with Equitrans' existing H-302 pipeline near the MarkWest Mobley Processing facility in Wetzel County, West Virginia ("Mobley Interconnect");⁵
- one interconnection in Harrison County, West Virginia near MarkWest's Sherwood Processing Facility;
- one interconnection with Columbia's WB System in Braxton County, West Virginia ("WB Interconnect"); and
- one interconnection with Transco near its Station 165 in Pittsylvania County, Virginia ("Transco Interconnect").

Other Facilities

Additional ancillary aboveground facilities will include pig launcher and receiver sites at the compressor stations, mainline valves ("MLV"), meter stations, and taps. Pig launching and receiving facilities will be designed to accommodate in-line inspection tools (smart pigs) for periodic internal inspections of the pipeline during operations. Pig launchers will be installed at the origination point, near Mobley, Wetzel County, West Virginia as well as the discharge side of each of the compressor stations. Pig receivers will be installed on the suction side of each of

⁵ There will be two interconnections between Mountain Valley and Equitrans. Mountain Valley will construct the Mobley Interconnect as part of this Project. Equitrans will construct a tap on its existing H-302 pipeline for the Mobley Interconnect. Equitrans will construct the Webster Interconnect in a fenced and gated area, as close as practicable to the actual intersection of Equitrans' existing H-306 pipeline and Mountain Valley's proposed H-600 pipeline as part of the Equitrans Expansion Project (Docket No. PF15-22-000). Mountain Valley will construct a tap on its proposed H-600 pipeline for the Webster Interconnect.

the compressor stations, as well the terminus of the pipeline at the Transco Interconnect. Either launchers with MLVs, receivers with MLVs, or MLVs will be installed at intermediate locations as necessary to meet operational needs and the design and installation requirements, as well as 18 C.F.R. Part 192 requirements. MLV sites also will be installed. Additionally, meter stations are expected to be installed at interconnection points consistent with various supplies and deliveries. Meter stations consisting of a custody-transfer flow meter, pressure/flow regulator, over pressure protection, isolation block valves, and associated instrumentation and controls, will be installed at the interconnections with each existing transmission pipeline to measure the flow of natural gas between the Project pipeline and the interconnecting pipeline. Furthermore, at least one tap will be installed to serve Roanoke Gas Company, LLC (“Roanoke Gas”), an LDC in southwestern Virginia.

B. Construction Schedule

Mountain Valley plans to commence construction activities in late 2016, pending receipt of all applicable permits and clearances. In order to meet the level of service offered to potential shippers, the facilities from the Mobley area to the WB Interconnect are scheduled to be placed in service no later than December 2017. The remainder of the Project from the WB Interconnect to the Transco Interconnect is scheduled to be placed in service no later than December 2018.

Specific descriptions and locations of the Project Facilities, as well as the construction and installation activities, are set forth in Resource Report 1, General Project Description, provided in the Environmental Report included as Exhibit F-I hereto.

C. Project Need And Market Demand

The Project is designed primarily to transport growing natural gas supplies from the Appalachian Basin southeast to the Transco pipeline system (more specifically Station 165) in the Mid-Atlantic region. Transco Station 165 is the existing pooling point for Zone 5 on Transco's system and a gas trading hub for the Mid-Atlantic market. Natural gas at this strategic point will serve not only the growing Mid-Atlantic market, but also the growing southeastern market. In addition, existing and future markets along the Mountain Valley route, such as Roanoke Gas, can receive service. As discussed below, the increasing natural gas demand by local and regional markets, and the Project shippers' contractual commitments for the entire capacity of the Project, are clear evidence of the need for the Mountain Valley Project.

1. The Project Is Fully-Subscribed

As evidenced by the precedent agreements included in Exhibit I herein, the Project shippers have entered into long-term agreements for the entire 2.0 MMDth/d of firm transportation capacity created by the Project. Thus, the Project is fully subscribed.

2. The Project Will Satisfy Increased Mid-Atlantic And Southeastern Market Demand And Coal-Switching

In recent years, the North American natural gas demand market has witnessed unprecedented growth. The United States Energy Information Administration ("EIA") estimates that total natural gas consumption in the United States will increase from 26.2 trillion cubic feet ("Tcf") in 2013 to between 29.7 Tcf and 37.4 Tcf in 2040.⁶ The largest portion of this growth is expected to occur in the electric generation sector, where natural gas consumption is expected to

⁶ EIA. Annual Energy Outlook 2015 with Projections to 2040 (Apr. 2015), available at: www.eia.gov/forecasts/aeo.

increase from 8.2 Tcf in 2013 to 9.4 Tcf in 2040.⁷ A major driver behind this increase is the retirement of 40.1 gigawatts of coal-fired electric generation by 2025.⁸ Recent rules promulgated under the Clean Air Act, in particular the Clean Power Plan, would likely further increase such retirement and coal-switching.⁹ Coal-fired electric generation will be replaced by a combination of natural gas and renewable generation. Currently, it is expected that more than 50 percent of new electric generation capacity will be natural gas-fired.¹⁰ In particular, it is expected that replacing coal-fired electric generation will be higher in the southeast because southeastern power markets include some of the most expensive delivered coal prices in the United States. These market dynamics will drive coal-fired electric generation units in the southeast to either convert to natural gas or retire.

In addition, the population in the Mid-Atlantic and southeastern regions is expected to increase 8.70% from 2010 to 2020 and an additional 8.35% from 2020 to 2030.¹¹ Mountain Valley will provide gas supplies to meet the increased demand for natural gas associated with population growth in the Mid-Atlantic and southeastern regions.

3. Gulf Gas Supplies Are Being Displaced

The Mid-Atlantic and southeastern natural gas markets are currently largely served by natural gas supplies from the Gulf region, along with smaller volumes from the Midwest and Canada. Gulf supplies have been in steady decline—such supplies accounted for 26% of total

⁷ *Id.*

⁸ *Id.*

⁹ *See id.*

¹⁰ *Id.*

¹¹ U.S. Census Bureau. Table 6. Total Population for Regions, Divisions, and States: 2000 to 2030 (2005), available at: www.census.gov/population/projections/data/state/projectionsagesex.html.

United States natural gas production in 1997 but have decreased to 5% in 2014.¹² Appalachian Basin production is increasingly displacing the historical Gulf supplies for the growing markets on the Eastern seaboard. Moreover, natural gas demand continues to increase in the Gulf region. Thus, this Gulf gas supply will be needed to help meet that growing demand. Accordingly, the up to 2.0 MMDth/d that the Project will transport to Station 165 will allow the Mid-Atlantic and southeastern markets to meet their growing needs, while also continuing the transition away from historic Gulf supplies. In addition, this supply diversification will result in greater reliability and have a positive economic effect on natural gas prices in the Mid-Atlantic and southeastern regions.

4. The Project Also Will Satisfy Increasing Local Demand Along The Pipeline Route

The Project will provide opportunities to expand the use of natural gas and economic growth along the Project route in West Virginia and southwestern Virginia. The total population in the counties where the Project will reside is expected to increase 3.1% from 2010 to 2020 and an additional 1.7% from 2020 to 2030.¹³ More specifically, in the Virginia counties traversed by the Project, the total population is expected to increase 10.1% from 2010 to 2020 and 9.5% from 2020 to 2030.¹⁴ Many localities in the Project area, however, have limited or no access to natural

¹² EIA. Reduced Offshore Share in U.S. Oil and Natural Gas Production Lowers Risk from Hurricanes (Aug. 28, 2015), available at: www.eia.gov/todayinenergy/detail.cfm?id=22712.

¹³ See University of Virginia, Weldon Cooper Center for Public Service. Total Population Projections for Virginia and its Localities, 2020-2040. Demographics & Workforce Group (Nov. 2012), available at: www.coopercenter.org/demographics/; West Virginia University, Bureau of Business and Economic Research. Population Trends in West Virginia through 2030 (Mar. 2014), available at: www.be.wvu.edu/bber/.

¹⁴ See University of Virginia, Weldon Cooper Center for Public Service. Total Population Projections for Virginia and its Localities, 2020-2040. Demographics & Workforce Group (Nov. 2012), available at: www.coopercenter.org/demographics/.

gas supplies. Mountain Valley will meet the increased demand for natural gas associated with these population increases and with anticipated industrial growth by providing greater access to natural gas.

Mountain Valley has been working closely with localities, LDCs, and industrial end users in West Virginia and Virginia to develop service solutions for potential customers along the Project route. As evidence of Mountain Valley's continued outreach to LDCs, Roanoke Gas, an affiliate of RGC Midstream, LLC, will be a Project shipper. Mountain Valley will construct at least one tap in Virginia for natural gas deliveries to Roanoke Gas. Roanoke Gas has experienced load and customer growth in the past few years. Between 2012 and 2014, Roanoke Gas increased its natural gas deliveries by 21.3%.¹⁵ Between 2010 and 2014, Roanoke Gas increased its residential and commercial natural gas customers by 2.9% and 1.8%, respectively.¹⁶ Mountain Valley offers Roanoke Gas the ability to strengthen its existing services and customer base with a reliable source of natural gas and expand its natural gas service into unserved or underserved neighboring areas in the Roanoke Valley region. Mountain Valley's service for Roanoke Gas will provide local communities with economic development opportunities by attracting commercial and industrial businesses with access to affordable gas supplies. Likewise, access to natural gas supplies is vital for retaining existing businesses in the region. Many existing businesses have recently converted to, are in the process of converting to, or are currently adding natural gas loads to their facilities. The Mountain Valley Project will assist the

¹⁵ RGC Resources, Inc. 2014 Annual Report, available at: <http://www.rgcreources.com/financials/index.html>.

¹⁶ *Id.*

Roanoke Valley region in retaining existing businesses and expanding its industrial and manufacturing sectors.

Mountain Valley, as an open access pipeline, is discussing service options with other LDCs and industrial users in West Virginia and Virginia in order to provide local communities in these markets with economic development opportunities, much like Roanoke Gas.

5. Increased Natural Gas Demand Will Be Satisfied From The Over-Supplied Appalachian Basin Shale Region

In addition to the nation's increasing demand for natural gas, there also has been significant growth in natural gas supplies. The majority of this production growth has occurred in the Appalachian Basin, which includes the Marcellus and Utica shale plays. Appalachian Basin production has increased from 2 Bcf/d in 2010 to over 15 Bcf/d in July 2014.¹⁷ The Appalachian Basin now accounts for almost 40% of all United States shale gas production¹⁸ and has provided 85% of the shale gas production growth since the start of 2012.¹⁹ As a result of the rapid development of the Marcellus and Utica shale plays, natural gas produced in the Appalachian Basin has greatly outpaced regional market demand. This production growth has reduced gas prices in the Appalachian region to historic lows.

Production growth in the Appalachian Basin has also outpaced the capability of the current natural gas pipeline infrastructure to transport these natural gas supplies to market. The United States' pipeline grid is adjusting to this new abundance of natural gas from the

¹⁷ EIA. Marcellus Region Production Continues Growth (Aug. 5, 2014), available at: www.eia.gov/todayinenergy/detail.cfm?id=17411.

¹⁸ *Id.*

¹⁹ EIA. Marcellus, Utica Provide 85% of U.S. Shale Gas Production Growth since Start of 2012 (July 28, 2015), available at: www.eia.gov/todayinenergy/detail.cfm?id=22252.

Appalachian Basin, with existing pipelines reversing the direction of flows on their systems and new pipelines emerging to access this prolific supply and transport it to market.²⁰

By transporting affordable, cleaner-burning, domestically-produced natural gas supplies from the Appalachian Basin shale plays to southwestern Virginia and then connecting with the Transco pipeline system, Mountain Valley can efficiently serve markets all along the Eastern seaboard. Accordingly, the Project will serve the growing natural gas needs of the Mid-Atlantic and southeastern markets as well as markets along the pipeline route and will enhance the reliability and flexibility of the interstate pipeline grid in these regions.

D. Open Seasons And Pre-Filing Process

Mountain Valley conducted a non-binding open season for firm transportation capacity from June 12, 2014 through July 10, 2014 followed by a binding open season from September 2, 2014 through October 21, 2014. The open seasons provided all market participants, including producers, marketers, LDCs, and power generators, the opportunity to identify transmission capacity needs at diverse receipt locations in the Appalachian Basin to the new interconnect with Transco at its Zone 5 Compressor Station 165 in Pittsylvania County, Virginia as well as additional delivery points between those points. Copies of the open season notices are included in Exhibit Z-4. Following the open seasons, Mountain Valley has continued to market its Project while negotiating with prospective shippers.

Ultimately, Mountain Valley executed precedent agreements for long-term service at negotiated rates that secure the contractual foundations for the Project. The precedent agreements are the product of extensive negotiations with shippers in a highly competitive

²⁰ EIA. Natural Gas Weekly Update (July 23, 2015), available at: www.eia.gov/naturalgas/weekly/archive/2015/07_23/index.cfm.

environment. Mountain Valley executed precedent agreements with EQT Energy, LLC; Roanoke Gas; USG Properties Marcellus Holdings, LLC; and WGL Midstream, Inc. for 2.0 MMDth/day of firm transportation service on the Project. As a result, the Project is fully subscribed. Copies of the executed precedent agreements are attached hereto as Exhibit I.²¹ As explained further herein, upon Commission approval of the Project, Mountain Valley and the shippers with precedent agreements will enter into binding firm transportation agreements at negotiated rates for the subscribed capacity.

On October 27, 2014, Mountain Valley requested Commission authorization to initiate pre-filing procedures under the Commission's regulations.²² The Commission approved this request in Docket No. PF15-3-000 on October 31, 2014. Since that time, Mountain Valley has been engaged in a collaborative process with Commission Staff, landowners, federal, state and local government agencies, Native American tribes, and other interested stakeholders to provide input and consultation. The results of this process are reflected in the instant Application and are discussed more fully below.

Mountain Valley anticipates being able to provide transportation service during the interim period between when Mountain Valley is able to commence deliveries to the WB Interconnect and when the Transco Interconnect is placed in service ("Interim Period Service"). Recognizing the potential for this service availability, Mountain Valley conducted a non-binding open season from September 17, 2015 to October 1, 2015 to provide all market participants the

²¹ These agreements contain commercially-sensitive information. As such, Mountain Valley has filed redacted copies of the precedent agreements as public in Volume I and unredacted copies of the precedent agreements as non-public in Volume IV and labeled them "Contains Privileged Information – Do Not Release."

²² 18 C.F.R. § 157.21.

opportunity to identify short-term transmission capacity needs at diverse receipt locations in the Appalachian Basin to the new WB Interconnect in Braxton County, West Virginia. Mountain Valley received interest from market participants and is currently in negotiations with interested shippers. Because the Interim Period Service will use the Project Facilities and does not require any additional facilities, the fully subscribed nature of the Project path justifies the Project as a whole, including the Interim Period Service.

1. Categories Of Initial Shippers

Recognizing the magnitude of the Project and the consequent need to secure large capacity commitments, Mountain Valley designed its open season for the full Project to provide incentives for shippers to make large, long-term firm transportation commitments. Thus, the open season offered greater benefits to shippers based on the quantity of firm transportation commitment. Mountain Valley proposed three categories of initial shippers for the Project (collectively, the “Initial Shippers”). All potential shippers were provided an equal opportunity in the open season to obtain the benefits and rights of each shipper category. The three categories of Initial Shippers are:

- Foundation Shipper: a shipper that has made a long-term (20 year minimum term) capacity commitment for the Project, evidenced by the Shipper’s execution of a Precedent Agreement, that provides for a firm transportation commitment for a maximum daily quantity (“MDQ”) of firm capacity equal to or exceeding 500,000 Dth per day;
- Anchor Shipper: a shipper that has made a long-term (20 year minimum term) capacity commitment for the Project, evidenced by the Shipper’s execution of a Precedent Agreement, that provides for a binding firm transportation

commitment for an MDQ of firm capacity equal to or exceeding 300,000 Dth per day but less than 500,000 Dth per day;

- Standard Shipper: a shipper that has made a long-term (20 year minimum term) capacity commitment for the Project, evidenced by the Shipper's execution of a Precedent Agreement, that provides for a binding firm transportation commitment for an MDQ of firm capacity less than 300,000 Dth per day.

2. Initial Shipper Rights

No Initial Shipper elected to become an Anchor Shipper, and therefore, those rights are not addressed herein. The precedent agreements generally afforded the following rights to Foundation and Standard Shippers:

(i) Foundation Shipper Rights

Generally, the most beneficial contractual rights were granted to a Foundation Shipper.

Other benefits provided to a Foundation Shipper include:

- An executed precedent agreement was considered as a prearranged conforming bid that was not subject to prorationing during the open season;
- Foundation Shippers were given the option to increase their MDQ up to a specified amount by a certain date, as well as provided a right to request a reduction in their MDQ prior to their service commencement date;
- Foundation Shippers were granted Most Favored Nations Status; and
- Foundation Shippers are provided with full reservation charge credits for outages that extend 30 days or more.

As with other categories of Initial Shippers, the precedent agreements for Foundation Shippers provided for negotiated rates in lieu of the otherwise effective maximum rates as stated in Mountain Valley's FERC Gas Tariff. The precedent agreements included a right of first refusal ("ROFR") at the end of the firm transportation service agreement's primary term.

(ii) Standard Shipper Rights

The precedent agreement for Standard Shippers included a form of negotiated rate agreement providing for a fixed negotiated reservation rate in lieu of the otherwise effective maximum reservation rate. The Standard Shippers also have ROFR provisions in their contracts.

Mountain Valley requests that the Commission approve its Foundation and Standard Shipper contractual provisions in its order on this Application. Equitrans offered these provisions to obtain the capacity commitments to advance the Project and in recognition of the Project shippers' financial commitments to the Project. The Commission's policy is to accept non-conforming provisions for Initial Shippers as permissible if they will not present any risk of undue discrimination, affect the operational conditions of providing service, or result in a shipper receiving a different quality of service from that available to other shippers.²³ Mountain Valley submits that all of the provisions applicable to its Foundation and Standard Shippers should be accepted as permissible pursuant to these standards.

²³ See, e.g., *Gulf South Pipeline Co., LP*, 149 FERC ¶ 61,174 at P 104 (2014); *Sierrita Gas Pipeline, LLC*, 147 FERC ¶ 61,192 at P 104 (2014); *Transcontinental Gas Pipe Line Corp., LLC*, 145 FERC ¶ 61,152 at P 34 (2013); *Tennessee Gas Pipeline Co.*, 144 FERC ¶ 61,219 at P 32 (2013); *Tennessee Gas Pipeline Co.*, 140 FERC ¶ 61,120 at P 25 (2012); *Tennessee Gas Pipeline Co.*, 139 FERC ¶ 61,161 at P 37 (2012); *Texas Eastern Transmission, LP*, 139 FERC ¶ 61,138 at P 56 (2012).

V. CERTIFICATE POLICY STATEMENT AND PUBLIC CONVENIENCE AND NECESSITY

The Commission's Certificate Policy Statement regarding new facilities construction, issued in Docket No. PL99-3-000,²⁴ established criteria for determining whether there is a need for a proposed project and whether the proposed project will serve the public interest. The Certificate Policy Statement explains that, in deciding whether to authorize the construction of major new pipeline facilities, the Commission balances the public benefits of the project against the project's potential adverse consequences.²⁵ The stated goal is to give appropriate consideration to the enhancement of competitive transportation alternatives, the possibility of overbuilding, prevention of subsidization by existing customers, the applicant's responsibility for unsubscribed capacity, the avoidance of unnecessary disruptions of the environment, and the unneeded exercise of eminent domain in evaluating new pipeline construction.²⁶ Once an applicant demonstrates that the benefits to be achieved by the project will outweigh the potential adverse impacts, the Commission will find that the project is required by the public convenience and necessity. As demonstrated herein, the Project is consistent with the criteria of the Certificate Policy Statement, is in the public interest, and is required by the public convenience and necessity.

²⁴ *Certification of New Interstate Natural Gas Pipeline Facilities*, 88 FERC ¶ 61,227 (1999), *Order on Clarification*, 90 FERC ¶ 61,128 (2000), *Order on Clarification*, 92 FERC ¶ 61,094 (2000) ("Certificate Policy Statement").

²⁵ *Texas Eastern Transmission Corporation, LP*, 114 FERC ¶ 61,185 (2006).

²⁶ *Id.*

A. The Proposal Satisfies The Threshold “No Subsidy” Requirement

Under the Commission’s Certificate Policy Statement, the threshold requirement for pipelines proposing new projects is that the pipeline must be prepared to financially support the project without relying on subsidization from its existing customers.²⁷ As Mountain Valley is a new pipeline company that has no existing customers, the threshold requirement for no subsidization is not applicable to Mountain Valley.

B. Mountain Valley Will Have No Adverse Impact On Existing Customers, Existing Pipelines, Or Their Captive Customers

The Certificate Policy Statement requires an analysis to identify potentially adverse effects of the Project on the existing customers of the pipeline proposing the project, existing pipelines in the market and their captive customers, or landowners and communities affected by the construction, and to determine whether the applicant has made efforts to eliminate or minimize those adverse effects.²⁸ If residual adverse effects on these groups are identified after efforts have been made to minimize them, the Commission will “evaluate the project by balancing the evidence of public benefits to be achieved against residual adverse effects.”²⁹

As a greenfield pipeline without any existing customers, the Mountain Valley Project is consistent with the Certificate Policy Statement and will have no adverse effect on either the rates or the quality of service to existing customers.

Mountain Valley will not adversely affect other existing pipelines or their captive customers because the proposed pipeline system (i) will not duplicate service already provided

²⁷ *Equitrans, L.P.*, 139 FERC ¶ 61,205 at P 17 (2012).

²⁸ Certificate Policy Statement at 61,745.

²⁹ *Id.*

by another pipeline and (ii) is not designed to bypass an existing pipeline. Additionally, the Project will not adversely affect competition; instead, it is designed to enhance competition by creating incremental capacity. The Project is designed, in part, to increase deliveries to other interstate pipelines (Columbia and Transco) and LDCs (Roanoke Gas), thereby providing customers with access to new, diverse, and low cost sources of natural gas. Further, the Project will provide producers in the Appalachian Basin with an additional outlet for their natural gas production. Therefore, Mountain Valley satisfies this requirement.

C. There Is Minimal Potential For Adverse Impacts To Landowners And Communities Affected By The Project

As discussed more fully below in Section VII and in the accompanying environmental resource reports attached as Exhibit F-I, the Project has been designed to minimize the impact on landowners and the environment. The Project route proposed in this Application was determined by taking into consideration landowner, geologic, environmental, and constructability concerns. Where feasible, the pipeline route was co-located with existing rights-of-way such that the proposed workspace is immediately adjacent to or partially within existing utility rights-of-way. Mountain Valley evaluated approximately 3,000 miles of potential pipeline routes. The Project was routed to limit impacts to sensitive resources, avoid populated areas, and co-locate with other utilities to the extent practicable. Specifically, Mountain Valley's route minimizes or avoids potential impacts on biological and cultural resources, protected lands, wetlands and waterbodies, national forests, and floodplains. Additionally, Mountain Valley utilized a third-party consultant (Draper Aden Associates) to identify areas where karst topography and water resources were a concern and develop route modifications, as necessary. Draper Aden Associates also assisted Mountain Valley in developing construction mitigation and contingency

plans in areas of karst topography. Mountain Valley utilized the GIS mapping of karst related features, as well as the data received via field verification and reconnaissance work, to make adjustments to the pipeline route.

As a result of the route alternatives evaluated and in response to the public comments received, Mountain Valley has made numerous modifications to the Project routing, including revising the Project to avoid springs, caves, and cultural resources.³⁰ In order to decrease the Project footprint and the associated environmental impacts, Mountain Valley is requesting a 50-foot permanent right-of-way, which is less than the 75-foot right-of-way that was originally considered in the pre-filing process. Accordingly, Mountain Valley will have an impact on 912 fewer acres of permanent easement and will result in less actual or potential restrictions on existing landowner uses. The new compressor stations will be constructed on lands purchased for the Project and owned by Mountain Valley. Mountain Valley plans to acquire rights-of-way from private landowners through good faith negotiations. Mountain Valley intends to work cooperatively with all affected landowners to address their concerns.

D. Mountain Valley Provides Significant Benefits That Outweigh The Adverse Effects

With a design capacity of 2.0 MMDth/d, this Project serves the public interest by answering a demonstrated need for additional transportation capacity to satisfy the growing demand for natural gas by LDCs, industrial users, and power generation facilities in the Mid-Atlantic, southeastern, and Appalachian markets using natural gas produced in the Appalachian Basin shale region.

The Mountain Valley Project will provide a number of benefits for those in the Project

³⁰ See Resource Report 10 (Alternatives), Section 10.6 – Route Variations.

area and in the broader Appalachian, Mid-Atlantic, and southeastern regions, including the following:

- At least three new delivery points in West Virginia and Virginia that will allow shippers to nominate firm transportation service to Columbia, Transco, and Roanoke Gas;
- As Roanoke Gas has recognized, the potential to strengthen existing markets and develop new markets along the route of the pipeline;
- Increased competition for natural gas transportation needs in the Mid-Atlantic and southeastern regions;
- Economic benefits for communities in West Virginia and Virginia through job creation and tax benefits;
- Overall reduction in air emissions by providing the ability for utilities and industry in the region to use cleaner-burning natural gas and reduce reliance on other energy sources; and
- Interconnections with the existing Equitrans system and other upstream natural gas facilities that will maximize the utilization of upstream pipeline facilities.

Accordingly, the instant proposal is in the public convenience and necessity.

E. The Mountain Valley Project Is Required By The Present And Future Public Convenience And Necessity

Mountain Valley has configured the Project Facilities to both minimize the disturbance to the environment and to landowners, and maximize economic efficiencies. Any residual impacts of the Project are anticipated to be minimal and far outweighed by the need for the Project Facilities. In light of the resulting substantial benefits and demonstrated market need, the

Mountain Valley Project satisfies the requirements of the Certificate Policy Statement and should be approved as required by the present and future public convenience and necessity.

VI. STAKEHOLDER AND LANDOWNER OUTREACH AND NOTIFICATION

In September 2014, Mountain Valley began contacting federal and state natural and cultural resource agencies and other stakeholders, including state and local governmental entities and Native American tribes, having an interest in the Mountain Valley Project. These initial communications included an overview of the Mountain Valley Project and a request for information regarding the applicable permitting and regulatory requisites. On October 27, 2014, Mountain Valley requested Commission authorization to initiate procedures under the Commission's pre-filing regulations. The Commission approved this request on October 31, 2014 in Docket No. PF15-3-000. Since that time, Mountain Valley has held numerous individual meetings with agencies, local governments (elected officials, public service districts, Emergency Medical Service personnel, etc.), business/civic groups, federal and state elected officials, and many other stakeholders. In addition, from December 15, 2014 to January 28, 2015, Mountain Valley held 14 open houses in West Virginia and Virginia regarding the Project. Mountain Valley held two additional open houses, one in each state, on April 6 and 7, 2015. At each open house venue, Mountain Valley displayed a series of informational poster boards that gave an overview of the Project; explained the basic facts of natural gas and pipelines; summarized the proposed facilities, route and construction dates; and had map books available to show the initial proposed pipeline route, so that landowners could determine the location of the pipeline centerline in relation to their property. Approximately thirty Mountain Valley team members from construction, engineering, right-of-way, geographic information systems, regulatory, safety, outreach, and environmental departments were in attendance at each open

house and available to answer questions. The open houses gave Mountain Valley the opportunity to gain valuable insight into the concerns of local community members, groups, and government agencies, solicit public input, and to adjust the Project construction plans accordingly.

The Commission subsequently issued its “Notice Of Intent To Prepare An Environmental Impact Statement for the Planned Mountain Valley Pipeline Project, Request For Comments On Environmental Issues, and Notice of Public Scoping Meetings re Mountain Valley Pipeline, LLC” (“NOI”) in Docket No. PF15-3-000 on April 17, 2015. The NOI was published in the Federal Register and also was mailed to all interested parties including federal, state and local agencies and officials; conservation organizations; Native American tribes; local libraries and newspapers; participants in the Commission’s pre-filing proceeding; and property owners affected by the proposed facilities. The Commission requested public comments on the scope of the issues to evaluate and address in the Environmental Impact Statement and held six public scoping meetings. At each Commission Scoping Meeting, Mountain Valley personnel were present to respond to questions from landowners and other stakeholders.

During the pendency of this pre-filing, Mountain Valley engaged in an extensive outreach program. Mountain Valley submitted draft environmental Resource Reports to the Commission prior to the deadline required under the Commission’s regulations, which put more information into the public record and expedited the public’s ability to review the information and provide scoping comments. In addition, Mountain Valley:

- participated in bi-weekly conference calls with Commission Staff;
- provided Monthly Status Reports;
- participated in interagency meetings and conference calls;

- provided several drafts of landowner, agency, and other mailing lists;
- conducted several route/site inspections with Commission Staff;
- responded to Commission Staff and stakeholders' requests for information;
- maintained a webpage at mountainvalleypipeline.info that provides stakeholders with further information on the Project, including a page of Frequently Asked Questions that includes a collection of questions and answers that were discussed at the scoping meetings;
- returned calls from the toll-free phone number (844-MVP-TALK) that has been established to address landowner concerns raised before, during, and after Project construction;
- contacted affected landowners regarding surveys and easements;
- contacted landowners and stakeholders with Project newsletters;
- issued advertorials on various topics of interest in newspapers along the proposed route; and
- contacted affected federal, state, local, and tribal officials.

Mountain Valley incorporated comments and suggestions from Commission Staff and Project stakeholders into the final resource reports contained in Exhibit F-I. Mountain Valley continued to correspond and conduct meetings with the Project stakeholders, specifically with owners of existing rights-of-ways and pipeline companies, to determine available alternatives to avoid construction impacts.

For example, in response to stakeholder concerns in the Newport, Virginia area and Giles and Montgomery Counties, including concerns about pipeline construction in karst areas and potential impacts to residences, Mountain Valley modified the initial route in the Newport and

Brush Mountain areas and incorporated the revisions into the route filed herein. Likewise, in response to concerns raised during meetings with local officials, open house meetings, and in comments filed with the Commission about the pipeline's potential impact on the Spring Hollow Reservoir water supply and its proximity to Camp Roanoke, Mountain Valley modified the initial route in the area just west of Spring Hollow Reservoir to be further west and south. In addition, at the request of the Blue Ridge Land Conservancy, Mountain Valley identified and incorporated a route modification that avoids certain private land parcels that are under conservation agreements with the Blue Ridge Land Conservancy.

Mountain Valley continues to be engaged in consultation with Commission Staff, federal, state, and local government agencies, landowners, tribal officials, and other affected parties concerning the proposed construction activities associated with the Project. Mountain Valley has worked diligently to ensure feedback and comments from interested parties have been considered in the route selection and believes that by working in this collaborative fashion, the pipeline route proposed herein minimizes landowner, community, and environmental impacts. Mountain Valley will continue to work with affected landowners, agencies, and other stakeholders in an ongoing effort to address their concerns and minimize adverse impacts to the extent practicable.

Mountain Valley will comply with the landowner notification requirements under Section 157.6(d) of the Commission's regulations.³¹ A list of affected landowners is included with the Environmental Report as Privileged and Confidential information. Mountain Valley has contacted all affected landowners either by mail, phone and/or direct contact concerning the Project.

³¹ 18 C.F.R. § 157.6(d) (2015).

In addition, Mountain Valley has developed and will implement a Landowner Complaint Resolution procedure that will provide landowners with clear and simple directions for identifying and resolving their environmental problems or concerns during construction activities and during restoration of the right-of-way. This complaint resolution process can be found in the Public Participation Plan as an appendix to Resource Report 1. Prior to construction, Mountain Valley will mail the Landowner Complaint Resolution procedure to each landowner whose property will be crossed by the Project.

VII. ENVIRONMENTAL IMPACT

The Environmental Report attached hereto as Exhibit F-I more fully describes potential impacts of the Project and Mountain Valley's proposals to mitigate such impacts. The information in Exhibit F-I has been prepared in accordance with Part 380 of the Commission's regulations and meets the requirements necessary for the Commission to perform its environmental analysis. The Environmental Report demonstrates that (1) the Mountain Valley Project is not expected to result in any significant adverse impact on the environment; (2) all impacts can be avoided or, where unavoidable, can be adequately mitigated; (3) the proposed route is the best of those evaluated; (4) the Mountain Valley Project's short-term use of the environment will not conflict with the long-term productivity of the environment; and (5) resources will not be irreversibly or irretrievably lost due to the construction activities. The Mountain Valley Project will be constructed in accordance with applicable environmental

regulations, and approval of the proposal will not result in a significant impact on the environment.³²

In addition to the general public and governmental agency outreach efforts discussed above, Mountain Valley has been engaged in pre-filing discussions with various federal and state permitting agencies and other entities to advise them of the Project, solicit their input, and commence the permitting application processes for authorizations required by other federal statutes. A list of the federal and state agencies with whom Mountain Valley has consulted is included in Resource Report 1. In addition, pursuant to the Commission's regulation requiring identification of all federal authorizations applicable to the Project, Mountain Valley submits a list of such required authorizations, as well as the related information required by 18 C.F.R. § 157.14(a)(12), in Exhibit J attached hereto.

In accordance with the Commission's requirements, Mountain Valley has evaluated ambient and Project noise levels associated with the Project Facilities, assessed impacts, and proposed mitigation measurements that can be implemented, if necessary, to ensure that the noise levels comply with Commission and state noise standards. Construction and operation emissions associated with the new compressor stations will comply with all applicable air quality regulations as permitted by the relevant regulatory authorities. In this regard, air quality impacts

³² The Commission will evaluate the environmental impacts of the Equitrans Expansion Project (Docket No. PF15-22-000) and the Mountain Valley Project in the same environmental impact statement. The Equitrans Expansion Project, which includes the construction of approximately 7.87 miles of pipeline and a new compressor station (including the abandonment of an existing compressor station), has been designed to transport natural gas to interconnections with the Mountain Valley Project as well as existing delivery interconnections on Equitrans' system. Following the filing of this Application, Equitrans is expected to file a certificate application for the Equitrans Expansion Project.

from operation of the proposed compressor stations will be minimized by the use of equipment, emissions controls, and operating practices.

Issuance of the Commission's final order approving the authorization requested herein by no later than October 15, 2016 is critical to Mountain Valley minimizing its impacts to threatened and endangered species along the pipeline route, specifically the northern long-eared bat, as it will be able to commence and complete winter tree clearing. Further, approval by October 15, 2016 allows Mountain Valley to minimize winter construction. This will provide a safer environment for the construction workers, provide Interim Period Service to the WB Interconnect by late 2017, and meet the delivery obligations of Mountain Valley's shippers in accordance with the executed precedent agreements.

Energy Efficiency and Waste Heat Recovery

In light of the Commission's interest in integrating alternative environmentally-friendly measures, Mountain Valley reviewed the commercial and technical viability of installing and operating waste heat recovery facilities on its system, as detailed in Resource Report 9 contained in Exhibit F-I. Waste heat to power is the process of capturing heat discarded by an existing industrial process and using that heat to generate power. Mountain Valley has determined that it is not economically feasible at this time to install heat recovery systems to the proposed compressor exhaust stacks and convert the waste heat into electric power. Mountain Valley researched the total costs associated with designing, permitting, constructing, operating, and maintaining a waste heat recovery system at each of the proposed compressor stations and compared these costs to the value of the estimated electric power that could be generated and sold back to the local utility. The comparison resulted in waste heat recovery generating costs substantially greater than the power sales cost estimate. Accordingly, it is not economically

feasible to install waste heat recovery systems at any of the proposed compressor stations. However, even though Mountain Valley is not proposing to install waste heat facilities at this time, Mountain Valley will not preclude the installation of waste heat recovery facilities on its systems as conditions may change over time.

VIII. CERTIFICATION

Mountain Valley certifies that the facilities proposed herein will be designed, constructed, installed, inspected, tested, operated, replaced and maintained in accordance with the Natural Gas Pipeline Safety Act of 1968, as amended and recodified, 49 U.S.C. §§ 60101-60128, and pursuant to the implementing regulations of the Department of Transportation, 49 C.F.R. Part 192, and any other applicable safety standards. Mountain Valley certifies that it will incorporate all environmental information and National Environmental Policy Act compliance requirements into contract bid documents and, as needed, give appropriate instruction and training to contractors and inspectors in carrying out the Commission's guidelines. In addition to its adoption of all applicable environmental guidelines and its extensive pre-filing consultations, Mountain Valley will continue to be in contact with appropriate authorities regarding measures to mitigate any adverse environmental impacts along its route to the extent practicable.

IX. TARIFF

Mountain Valley has prepared a proposed *pro forma* FERC Gas Tariff (“Tariff”) included as Part II of Exhibit P attached hereto. Mountain Valley’s proposed Tariff applies to all of Mountain Valley’s services. Under the proposed Tariff, Mountain Valley would offer Firm Transportation Service (“FTS”), Interruptible Transportation Service (“ITS”), and Interruptible Lending and Parking Service (“ILPS”) on an open access, non-discriminatory basis pursuant to Part 284 of the Commission’s regulations.³³ Mountain Valley will provide these services in accordance with proposed Rate Schedules FTS, ITS and ILPS and the associated General Terms and Conditions (“GT&C”) included in the Tariff.

As described in this Application, the Mountain Valley Project will include approximately 301 miles of pipeline consisting of a single rate zone, with Interim Period Service available for deliveries to Columbia’s WB System prior to placing the entire Project in service. Customers may pay either recourse rates (including discounted rates) or negotiated rates for each service. Rates are discussed separately in the Rates section (Section X) of this Application.

Mountain Valley prepared the proposed Tariff in conformance with the requirements of Part 154 and 284 of the Commission’s regulations,³⁴ in full compliance with Commission-approved North American Energy Standards Board (“NAESB”) standards version 3.0, which are expected to be in place when the Project is placed into service, consistent with the Commission’s

³³ These services are consistent with the initial services requested by, and approved for, other new interstate pipelines. *See, e.g., Constitution Pipeline Co., LLC*, 149 FERC ¶ 61,199 (2014).

³⁴ 18 C.F.R. Part 154 (2015); 18 C.F.R. Part 284 (2015).

open access policies and precedent, and in compliance with Order Nos. 636³⁵ and 637.³⁶ It contains proposed rates, rate schedules, the GT&C, and a form of service agreement for each service.

A. Description Of Services

Mountain Valley will provide its transportation services on an unbundled, open-access basis under terms and conditions that are not unduly discriminatory. Mountain Valley's Tariff includes firm transportation service under Rate Schedule FTS. Proposed Rate Schedule FTS provides customers with the right to deliver gas to Mountain Valley at a primary receipt point on a firm basis and receive gas from Mountain Valley at a primary delivery point up to the MDQ. The firm service offered will give shippers certainty as to their ability to transport gas and the assurance that such capability will be available to them at the highest priority on the system.

In addition to firm transportation service, Mountain Valley's Tariff provides for interruptible transportation service under Rate Schedule ITS and interruptible lending and

³⁵ *Pipeline Service Obligations and Revisions to Regulations Governing Self-Implementing Transportation and Regulation of Natural Gas Pipelines After Partial Wellhead Decontrol*, Order No. 636, FERC Stats. & Regs. Regulations Preambles ¶ 30,939 (1992), 57 Fed. Reg. 13,267 (Apr. 16, 1992), *order on reh'g*, Order No. 636-A, FERC Stats. & Regs. Regulations Preambles ¶ 30,950 (1992), 57 Fed. Reg. 36,128 (Aug. 12, 1992), *order on reh'g*, Order No. 636-B, 61 FERC ¶ 61,272 (1992), 57 Fed. Reg. 57,911 (Dec. 8, 1992), *reh'g denied*, 62 FERC ¶ 61,007 (1993), *aff'd in part and remanded in part sub nom., United Distribution Co. v. FERC*, 88 F.3d 1105 (D.C. Cir. 1996), *order on remand*, Order No. 616-C, 78 FERC ¶ 61,186 (1997), *cert. denied*, 520 U.S. 1224 (1997), *reh'g denied*, Order No. 636-D, 83 FERC ¶ 61,210 (1998), 63 Fed. Reg. 30,127 (June 3, 1998) (collectively, "Order No. 636").

³⁶ *Regulation of Short-Term Natural Gas Transportation Services and Regulation of Interstate Natural Gas Transportation Services*, Order No. 637, 65 Fed. Reg. 10,156 (Feb 25, 2000), FERC Stats. & Regs. [Regs. Preambles 1996-2000] ¶ 31,091 (2000), *order on reh'g*, Order No. 637-A, 65 Fed. Reg. 35,706 (June 5, 2000), FERC Stats. & Regs. [Regs. Preambles 1996-2000] ¶ 31,099 (2000), *reh'g denied*, Order No. 637-B, 65 Fed. Reg. 47, 284 (Aug. 2, 2000), 92 FERC ¶ 61,062 (2000), *aff'd in part and remanded in part, Interstate Natural Gas Assoc. of Am. v. FERC*, 285 F.3d 18 (D.C. Cir.), *order on remand*, 101 FERC ¶ 61,127 (2002) (collectively, "Order No. 637").

parking service under Rate Schedule ILPS. Rate Schedule ITS allows shippers to obtain transportation service on an as-needed and as-available basis by tendering gas for delivery to Mountain Valley and paying only for the service received. The parking service under Rate Schedule ILPS is an interruptible service that allows customers to deliver gas quantities at a receipt point that will remain on the Project Facilities until returned to the customer. The lending service under Rate Schedule ILPS is an interruptible service that allows customers to receive quantities of gas from Mountain Valley at a delivery point and subsequently return the loaned gas to Mountain Valley. Interruptible service will only be available to the extent that capacity is available from day-to-day and from time-to-time during the gas day under the conditions at that time and will be provided in accordance with the priorities set forth in the GT&C.

B. Compliance With Commission Requirements

Mountain Valley's Tariff complies with the requirements of Order No. 587³⁷ and Order No. 637, and accordingly, Mountain Valley will furnish its services on an open-access basis, under non-discriminatory terms and conditions. Mountain Valley will also make the appropriate

³⁷ Standards for Business Practices of Interstate Natural Gas Pipelines, Order No. 587, 61 Fed. Reg. 39,053 (July 26, 1996), FERC Stats. & Regs. ¶ 31,038 (1996), Order No. 587-B, 62 Fed. Reg. 5,521 (Feb. 6, 1997), FERC Stats & Regs. ¶ 31,046 (1997), Order No. 587-C, 62 Fed. Reg. 10,684 (Mar. 10, 1997), FERC Stats. & Regs. ¶ 31,050 (1997), Order No. 587-G, 63 Fed. Reg. 20,072 (Apr. 23, 1998), FERC Stats. & Regs. ¶ 31,062 (1998), Order No. 587-H, 63 Fed. Reg. 39,509 (July 23, 1998), FERC Stats. & Regs. ¶ 31,063 (1998), Order No. 587-I, 63 Fed. Reg. 53,565 (Oct. 6, 1998), FERC Stats. & Regs. ¶ 31,067 (1998), *order on reh'g*, Order No. 587-K, 64 Fed. Reg. 17,276 (Apr. 9, 1999), FERC Stats. & Reg. ¶ 31,072 (1999), Order No. 587-M, 65 Fed. Reg. 77,285 (Dec. 11, 2000), FERC Stats. & Regs. ¶ 31,114 (2000), Order No. 587-N, 67 Fed. Reg. 11,906 (Mar. 18, 2002), FERC Stats. & Regs. ¶ 31,125 (2002), Order No. 587-O, 67 Fed. Reg. 30,788 (May 8, 2002), FERC Stats. & Regs. ¶ 31,129 (2002), Order No. 587-R, 68 Fed. Reg. 13,813 (Mar. 21, 2003), FERC Stats. & Regs. ¶ 31,141 (2003), Order No. 587-S, 70 Fed. Reg. 28,204 (May 17, 2005), FERC Stats. & Regs. ¶ 31,179 (2005), Order No. 587-T, 126 FERC ¶ 61,129 (2009), Order No. 587-U, 130 FERC ¶ 61,212 (2010), Order No. 587-V, 140 FERC ¶ 61,036 (2012); Order No. 587-W, 153 FERC ¶ 61,061 (2015) (collectively, "Order No. 587"), 18 C.F.R. § 284.12(a) (2014) incorporation by reference of NAESB standards).

arrangements to transmit and receive information on an electronic basis for all transactions, and it will provide all information required by the Commission through its Informational Postings Website and Customer Activities Website.³⁸ With respect to the Commission's NGA Section 7 application requirements set forth in its Gas Quality Policy Statement and as detailed in Exhibit Z-2 of this Application, Mountain Valley's gas quality requirements took into consideration the gas quality specifications of the interconnecting pipelines with the goal of ensuring that gas flowing on Mountain Valley will be interchangeable with gas flowing on interconnecting pipelines.

X. RATES

A. Recourse Rates

The proposed initial maximum and minimum recourse reservation and usage rates are set forth for Rate Schedules FTS, ITS and ILPS, including fuel reimbursement percentages, which include lost and unaccounted for gas, in Mountain Valley's proposed Tariff. The Initial Shippers have elected to pay negotiated rates for transportation on the Project. Under the Commission's Alternative Rate Policy Statement, if a pipeline enters into negotiated rate agreements, the pipeline must provide recourse rates as an alternative. Details of the negotiated rate authority under which the shippers made these elections are contained in the GT&C Section 6.27. GT&C Section 6.24 sets out the discounting provisions applicable to Mountain Valley's recourse rates.

B. Factors Used In Developing Rates

Mountain Valley has designed the Tariff recourse rates by utilizing the straight-fixed variable method, based on the Project Facilities' full design capacity of 2.0 MMDth/d. A credit

³⁸ See GT&C Section 6.25.

has been applied to the cost of service to reflect potential interruptible transportation revenues. Workpapers detailing the computation underlying the proposed new rates are attached hereto in Part I of Exhibit P.

The recourse rates for the Project Facilities were developed based on an estimated cost of these facilities as detailed in Exhibit K, an annual incremental cost of service of \$711 million, which incorporates a capital structure of 40% debt at a 6% interest rate and 60% equity, with the expected return on equity of 14%, and a 2.50% depreciation rate.

The expected capital structure for Mountain Valley is reflective of the large capital expenditure necessary to construct the Project Facilities, which will result in a large non-recourse placement of debt in the debt markets. Mountain Valley's weighted average cost of capital under its proposed capital structure is 10.8%, which is consistent with the range that the Commission has found acceptable for new greenfield pipelines.³⁹

Mountain Valley's proposed return takes into account its commercial exposure to one production region, mountainous construction terrain, and winter construction seasons, thereby requiring a 60% equity/40% debt capital structure ratio to obtain reasonable non-recourse debt pricing of 6%. In light of the large capital investment risk undertaken by the sponsoring owners, Mountain Valley's proposed weighted average cost of capital of 10.8% and related return on equity of 14.0% are reasonable and should be approved.

³⁹ See *ETC Tiger Pipeline, LLC*, 131 FERC ¶ 61,010 at P 26 (2010) (approving a weighted average cost of capital of 11.375% based on a return on equity of 14% and an assumed cost of debt of 8.75%); *Fayetteville Express Pipeline, LLC*, 129 FERC ¶ 61,235 at P 28 (2009) (approving a weighted average cost of capital of 11.375% based on a return on equity of 14% and an assumed cost of debt of 8.75%).

Mountain Valley is proposing to utilize a 2.50% depreciation rate. Also, for rate calculation purposes, a 2.50% depreciation rate approximates a 40-year life, which exceeds the primary terms of all of the executed precedent agreements. It is also consistent with the depreciation rates accepted by the Commission in other certificate proceedings.⁴⁰

The Allowance for Funds Used During Construction (“AFUDC”) included in Exhibit K is calculated in accordance with the Commission’s AFUDC policy,⁴¹ with accruals beginning in December 2014. In accordance with the AFUDC policy, Mountain Valley affirms that it began to incur capital expenditures for the Project prior to that date and that activities necessary to prepare the Project for its intended use were in progress at that time. Mountain Valley expects to finance the Project as set forth in Exhibit L.

For service on the Project Facilities, Mountain Valley is proposing a two-part recourse rate for firm transportation service under Rate Schedule FTS consisting of a monthly reservation rate of \$29.5967 per Dth and usage rate of \$0.0035 for each Dth delivered, and a one-part interruptible transportation service under Rate Schedule ITS recourse rate of \$0.9766 for each Dth delivered calculated on a 100 percent load factor basis. Mountain Valley will charge a maximum rate of \$0.9766 per Dth for lending and parking service under Rate Schedule ILPS; the maximum rate for Rate Scheduled ILPS equals the Rate Schedule ITS recourse rate. This usage charge will be multiplied by the total quantity of gas either loaned or parked each day for the account of shipper during the month.

⁴⁰ See *Equitrans, L.P.*, 136 FERC ¶ 61,046 (2011); *Horizon Pipeline Co., L.L.C.*, 92 FERC ¶ 61,205 at P 13 (2000); *Kinder Morgan La. Pipeline LLC*, 118 FERC ¶ 61,211 at P 42 (2007); *White River Hub, LLC*, 124 FERC ¶ 61,132 at P 24 (2008); *Rockies Express Pipeline LLC*, 116 FERC ¶ 61,272 at P 47 (2006); *Tenn. Gas Pipeline Co., L.L.C.*, 139 FERC ¶ 61,161 at P 21 (2012).

⁴¹ See *Southern Natural Gas Co.*, 130 FERC ¶ 61,193 at P 36 (2010).

Mountain Valley's customers also will be responsible for charges related to the Annual Charge Adjustment ("ACA") surcharge when that surcharge goes into effect. Consistent with Commission regulations, the ACA surcharge will not be assessed initially under the proposed Tariff. After the Commission bills Mountain Valley an ACA assessment, Mountain Valley will include the ACA surcharge on the customers' invoices.

Mountain Valley intends to construct the Project using a number of different construction spreads. Based on the timing of when construction on the Project is completed, Mountain Valley anticipates offering Interim Period Service on a portion of the proposed facilities prior to the date on which full service is available on the Project Facilities. In Part I of Exhibit P, Mountain Valley has developed recourse rates for such services.⁴² The Interim Period Service rates are derived in the same manner as the system wide recourse rates based on the Project Facilities required for the Interim Period Service and the anticipated capacity that would be available.

In addition, Mountain Valley will implement a retainage factor to track and recover actual experienced fuel and lost and unaccounted for gas. The initial posted Retainage Factor will be 1.36 percent based on the fuel study submitted as Exhibit Z-3. Mountain Valley will adjust the Retainage Factor quarterly to reflect actual experienced fuel and lost and unaccounted for gas. Additionally, in accordance with GT&C Section 6.29, within 60 days after the end of each calendar quarter, Mountain Valley will true up the retainage to equal the actual fuel and lost and unaccounted for gas experienced on the system.

⁴² As defined in the Tariff, Interim Period Service is service to the interconnect with Columbia's WB System prior to the time that Mountain Valley has placed into service firm capacity to the Transco Station 165 interconnect.

XI. LIST OF EXHIBITS

Pursuant to Section 157.6(b)(6) of the Commission's regulations, the following exhibits are attached hereto, incorporated by reference, or omitted for the stated reasons:

Exhibit A

Articles of Incorporation

Copies of the Delaware Certificate of Formation dated August 22, 2014, the Certificate of Amendment dated December 22, 2014, and the Restated Certificate dated March 11, 2015 are attached.

Redacted copies of the Second Amended and Restated Limited Liability Company Agreement of Mountain Valley Pipeline, LLC dated March 10, 2015 and the Joinder Agreement dated October 1, 2015 are submitted in Volume I. Unredacted copies of such agreements are submitted in Volume IV and designated as Contains Privileged Information – Do Not Release.

Exhibit B

State Authorizations

Copies of Mountain Valley's authorizations to conduct business in the State of West Virginia and Commonwealth of Virginia are attached.

Exhibit C

Company Officials

Attached hereto.

Exhibit D

Subsidiaries and Affiliation

Omitted. As of the date of this Application, neither Mountain Valley nor any of its officers directly or indirectly owns, controls, or holds with power to vote 10 percent or more of the outstanding voting securities of any other person or group engaged in the production, transportation, storage, distribution, or sale of natural gas or of any person or group engaged in the financing of such enterprises.

Exhibit E

Other Pending Applications and Filings

Following the filing of this Application, Equitrans plans to file a certificate application for its Equitrans Expansion Project to transport natural gas to interconnections with the Mountain Valley Project. The environmental impacts of the Equitrans Expansion Project and the Mountain Valley Project will be evaluated in the same Environmental Impact Statement.

Exhibit F

Location of Facilities

Attached hereto.

Exhibit F-I

Environmental Report

Attached in Volume II.

Exhibit G

Flow Diagrams Showing Daily Design Capacity and Reflecting Operation With and Without Proposed Facilities Added

The flow diagrams and hydraulic flow models are attached in Volume III and designated as Contains Critical Energy Infrastructure Information – Do Not Release.

Exhibit G-I

Flow Diagrams Reflecting Maximum Capabilities

Attached as Exhibit G.

Exhibit G-II

Flow Diagram Data

Attached in Volume III and designated as Contains Critical Energy Infrastructure Information – Do Not Release.

Exhibit H

Total Gas Supply Data

Omitted. Mountain Valley proposes only to provide open-access transportation service on the Project Facilities and, accordingly, the Project shippers will be responsible for providing and arranging their own sources of gas supply.

Exhibit I

Market Data

Redacted copies of the executed precedent agreements with the Project shippers are submitted in Volume I. Unredacted copies of such agreements are submitted in Volume IV and designated as Contains Privileged Information – Do Not Release.

Exhibit J

Federal Authorizations

Attached hereto.

Exhibit K

Cost of Facilities

Attached hereto.

Exhibit L

Financing

Attached hereto.

Exhibit M

Construction, Operation, and Management

The Construction, Operation and Management Agreement (“COM Agreement”) between Mountain Valley and EQM Gathering Opco, LLC is attached hereto. Pursuant to this COM Agreement, the construction, operation and management of the Project Facilities will be performed by EQM Gathering Opco, LLC.

Exhibit N

Revenues, Expenses, Income

Attached hereto.

Exhibit O

Depreciation and Depletion

Omitted. Mountain Valley is proposing to use a depreciation rate of 2.50%.

Exhibit P

Rates and Tariff

Submitted herewith are: (i) the derivation of the initial rates for firm and interruptible transportation service and interruptible lending and parking service under Rate Schedules FTS, ITS and ILPS, respectively, for both Interim Period Service and full service (Exhibit P, Part I) and (ii) Mountain Valley's *pro forma* Tariff (Exhibit P, Part II).

Mountain Valley's *pro forma* Tariff was prepared in conformance with the requirements of Part 154 of the Commission's regulations under the NGA, and contains proposed rates, rate schedules, general terms and conditions, and forms of service agreements that comply with recent Commission orders and policy. Not less than 30 days and not more than 60 days prior to the commencement of service of the facilities proposed herein, Mountain Valley will file the attached *pro forma* tariff as Mountain Valley Pipeline, LLC FERC NGA Gas Tariff Volume No. 1 for acceptance by the Commission.

Exhibit Z-1

Notice of Application

A form of notice of this Application suitable for publication in the *Federal Register*, in accordance with the specifications in 18 C.F.R. § 385.203(d), is attached hereto.

Exhibit Z-2

Gas Quality Comparison

Attached hereto.

Exhibit Z-3

Fuel Study

Attached hereto.

Exhibit Z-4

Open Season Notices

Attached hereto.

Exhibit Z-5

Form of Confidentiality and Protective Agreement

Attached hereto.

XII. OTHER

Pursuant to the Commission’s electronic filing guide, Mountain Valley is eFiling this Application. As discussed with Commission Staff, Mountain Valley will provide two copies of this Application directly to Paul Friedman and one copy to OEP Room 62-46. Exhibits G and G-II and the hydraulic flow models supporting Exhibit G are found in Volume III and contain Critical Energy Infrastructure Information. Pursuant to Section 388.112 of the Commission’s regulations, Mountain Valley hereby requests privileged treatment of these exhibits and models, which are marked “Contains Critical Energy Infrastructure Information—Do Not Release.” In addition, Mountain Valley is marking Volume IV as privileged and confidential because it contains cultural resource information, landowner information, and confidential, proprietary contractual information. Mountain Valley requests privileged treatment for Volume IV and has marked the applicable documents “Contains Privileged Information—Do Not Release.”

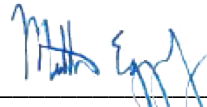
Mountain Valley is submitting its Form of Confidentiality and Protective Agreement as Exhibit Z-5 hereto. Pursuant to Section 388.112 of the Commission’s regulations, Mountain Valley reserves the right to object to the disclosure of CEII or privileged information filed with the Commission.

XIII. CONCLUSION

For the foregoing reasons, Mountain Valley respectfully requests that the Commission accept this Application for filing and issue a final order by October 15, 2016 granting to Mountain Valley the requested certificate of public convenience and necessity and other authorizations and approvals as set forth in this Application.

Respectfully submitted,

MOUNTAIN VALLEY PIPELINE, LLC




Matthew Eggerding
Counsel, Midstream

Dated: October 23, 2015

VERIFICATION

Commonwealth of Pennsylvania)
)
) SS
)
Allegheny County)

John M. Quinn, being duly sworn, upon his oath says that he is Vice President of Rates for EQM Gathering Opco, LLC, the operator of Mountain Valley Pipeline, LLC; that he has read and is familiar with the foregoing "APPLICATION OF MOUNTAIN VALLEY PIPELINE, LLC FOR CERTIFICATE OF PUBLIC CONVENIENCE AND NECESSITY AND RELATED AUTHORIZATIONS" and has personal knowledge of the matters set forth therein; that the facts stated therein are true and correct to the best of his knowledge, information and belief; that the paper copy of the foregoing filing contains the same information as the electronic version; and that the activities proposed in said Request comply with the requirements of Part 157, Subpart F of the Federal Energy Regulatory Commission's Regulations Under the Natural Gas Act.



John M. Quinn
Vice President, Rates

Subscribed and sworn before me this 22ND day of October, 2015.



Notary Public

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
Shawn E. Columbus, Notary Public
City of Pittsburgh, Allegheny County
My Commission Expires April 8, 2018
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES



Mountain Valley Pipeline Project

Docket No. CP16-__-000

Exhibit A – Articles of Incorporation

Copies of the Delaware Certificate of Formation dated August 22, 2014, the Certificate of Amendment dated December 22, 2014, and the Restated Certificate dated March 11, 2015 are attached.

Redacted copies of the Second Amended and Restated Limited Liability Company Agreement of Mountain Valley Pipeline, LLC dated March 10, 2015 and the Joinder Agreement dated October 1, 2015 are attached. Unredacted copies of such agreements are submitted in Volume IV and designated as Contains Privileged Information – Do Not Release.

Delaware

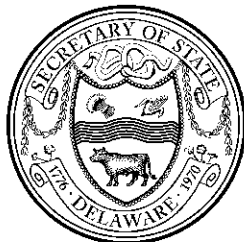
PAGE 1

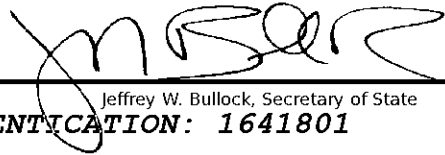
The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "MOUNTAIN VALLEY PIPELINE, LLC", FILED IN THIS OFFICE ON THE TWENTY-SECOND DAY OF AUGUST, A.D. 2014, AT 11:02 O'CLOCK A.M.

5580929 8100

141099897




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 1641801

DATE: 08-22-14

**CERTIFICATE OF FORMATION
OF
MOUNTAIN VALLEY PIPELINE, LLC**

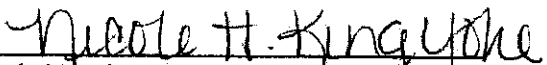
The undersigned, being authorized to execute and file this Certificate, hereby certifies that:

FIRST: The name of the limited liability company (hereafter referred to as the "Company") is Mountain Valley Pipeline, LLC.

SECOND: The address of the registered office of the Company is: Corporate Trust Center 1209 Orange Street, in the City of Wilmington, County of New Castle, State of Delaware. The name of the registered agent at such address is The Corporation Trust Company.

THIRD: As permitted by Section 18-215 of the Limited Liability Company Act, the Company may have one or more series. The debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to a particular series, whether now existing or hereafter established, shall be enforceable against the assets of that series only, and not against the assets of the Company generally or any other series thereof, and none of the debts, liabilities, or obligations and expenses incurred, contracted for, or otherwise existing with respect to the Company generally or any other series thereof shall be enforceable against the assets of the particular series in question.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation this 21st day of August, 2014.



Nicole H. King Yohe, Authorized Person

Delaware

PAGE 1

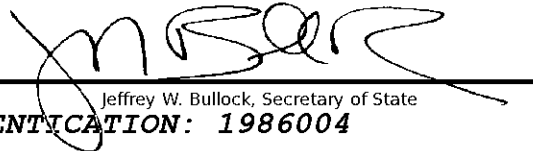
The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "MOUNTAIN VALLEY PIPELINE, LLC", FILED IN THIS OFFICE ON THE TWENTY-SECOND DAY OF DECEMBER, A.D. 2014, AT 2:39 O'CLOCK P.M.

5580929 8100

141573400




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 1986004

DATE: 12-23-14

**CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF FORMATION
OF
MOUNTAIN VALLEY PIPELINE, LLC**

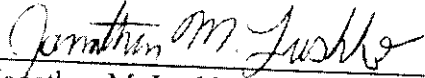
The undersigned, being authorized to execute and file this Certificate of Amendment, hereby certifies that:

FIRST: The name of the limited liability company (hereafter referred to as the "Company") is Mountain Valley Pipeline, LLC.

SECOND: The Certificate of Formation of the Company is hereby amended by adding the following paragraph:

"FOURTH: The Company is organized for the bona fide purpose of operating as a natural gas company as defined in 15 U.S.C. §717(a), and for any other lawful business, purpose or activity in accordance with Section 18-106 of the Limited Liability Company Act of the State of Delaware."

IN WITNESS WHEREOF, the undersigned has executed have executed this Certificate this 2nd day of December, 2014.


Jonathan M. Lushko, Authorized Person

Delaware

PAGE 1


The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE RESTATED CERTIFICATE OF "MOUNTAIN VALLEY PIPELINE, LLC", FILED IN THIS OFFICE ON THE ELEVENTH DAY OF MARCH, A.D. 2015, AT 3:54 O'CLOCK P.M.

5580929 8100

150343690




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2192170

DATE: 03-12-15

**AMENDED AND RESTATED
CERTIFICATE OF FORMATION
OF
MOUNTAIN VALLEY PIPELINE, LLC**

The undersigned, being authorized to execute and file this Certificate, hereby certifies that:

- FIRST: The name of the limited liability company (hereafter referred to as the "Company") is Mountain Valley Pipeline, LLC.
- SECOND: The address of the registered office of the Company is: Corporate Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle, State of Delaware. The name of the registered agent at such address is The Corporation Trust Company.
- THIRD: The Company is organized for the bona fide purpose of operating as a natural gas company as defined in 15 U.S.C. §717(a), and for any other lawful business, purpose or activity in accordance with Section 18-106 of the Limited Liability Company Act of the State of Delaware.

IN WITNESS WHEREOF, the undersigned has executed this Certificate this 10th day of March, 2015.



Jonathan M. Lushko, Authorized Person

**SECOND AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT
OF
MOUNTAIN VALLEY PIPELINE, LLC
A Delaware Limited Liability Company**

March 10, 2015

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EXHIBITS:

A – Members

**SECOND AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT
OF
MOUNTAIN VALLEY PIPELINE, LLC**

This SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF MOUNTAIN VALLEY PIPELINE, LLC (this "**Agreement**"), dated as of March 10, 2015 (the "**Effective Date**"), is adopted, executed and agreed to by MVP Holdco, LLC, a Delaware limited liability company ("**EQT**"), US Marcellus Gas Infrastructure, LLC, a Delaware limited liability company ("**USG**"), Vega Midstream MVP LLC, a Delaware limited liability company ("**Vega**"), VED NPI IV, LLC, a Delaware limited liability company ("**Vega Carryco**"), WGL Midstream, Inc., a Delaware corporation ("**WGL**"), and Mountain Valley Pipeline, LLC, a Delaware limited liability company (the "**Company**") and each Person from time to time admitted to the Company as a Member in accordance with the terms hereof.

RECITALS

WHEREAS, on August 22, 2014, the Company was formed as a "series" limited liability company upon the filing of the Delaware Certificate (as hereinafter defined) in accordance with the Act (as hereinafter defined) for the purpose of developing, constructing, owning, and operating an interstate natural gas pipeline and related facilities and EQT, as the Company's initial member, entered into a written agreement governing the affairs of the Company and the conduct of its business (the "**Initial Agreement**");

WHEREAS, on August 28, 2014, EQT, USG and the Company entered into that certain First Amended and Restated Limited Liability Company Agreement of the Company (the "**First Amended and Restated Agreement**") to make certain provisions regarding the affairs of the Company and the conduct of its business and the rights and obligations of the Members on the terms and subject to the conditions set forth therein;

WHEREAS, on December 22, 2014, the Delaware Certificate was amended to specify that the Company was organized for the bona fide purpose of operating as a natural gas company as defined in 15 U.S.C. Section 717(a) and for any other lawful business, purpose or activity under the Act;

WHEREAS, on or about March 10, 2015, the Delaware Certificate was amended and restated in order to remove the provision that the Company was formed as a "series" limited liability company in accordance with the Act; and

WHEREAS, the Members desire to amend and restate the First Amended and Restated Agreement to admit Vega, Vega Carryco and WGL as Members and to make certain additional provisions regarding the affairs of the Company and the conduct of its business and the rights and obligations of the Members on the terms and subject to the conditions set forth herein.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Members and the Company agree as follows:

ARTICLE 1 DEFINITIONS

1.01 Definitions. As used in this Agreement, the following terms have the respective meanings set forth below or set forth in the Sections referred to below:

708(b) Members – has the meaning set forth in Section 3.03(b)(viii).

AAA – has the meaning set forth in Section 11.05(a).

Act – means the Delaware Limited Liability Company Act.

Additional Contribution/Loan – has the meaning set forth in Section 4.06(a)(ii).

Additional Contribution/Loan Members – has the meaning set forth in Section 4.06(a)(ii).

Adjusted Capital Account – means the Capital Account maintained for each Member as provided in Section 4.05, (a) increased by (i) an amount equal to such Member's allocable share of Minimum Gain as computed in accordance with the applicable Treasury Regulations, and (ii) the amount that such Member is deemed to be obligated to restore pursuant to Treasury Regulations Section 1.704-1(b)(2)(ii)(c), if any, and (b) reduced by the adjustments provided for in Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(4)-(6). The foregoing definition of Adjusted Capital Account is intended to comply with the provisions of Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

Affiliate – means, (i) with respect to any Person, (a) each entity that such Person Controls; (b) each Person that Controls such Person, including, in the case of a Member, such Member's Parent; and (c) each entity that is under common Control with such Person, including, in the case of a Member, each entity that is Controlled by such Member's Parent; provided that, with respect to any Member, an Affiliate shall include (y) a limited partnership or a Person Controlled by a limited partnership if such Member's Parent has the power to appoint the general partner of such limited partnership, or such general partner is otherwise is Controlled by such Member's Parent, or (z) a limited liability company or a Person controlled by a limited liability company if such Member's Parent has the power to appoint the managing member or manager (or, if more than one manager, a majority of managers) of the limited liability company, or such managing member or manager(s) are Controlled by such Member's Parent; provided, further, that, for purposes of this Agreement, the Company shall not be an Affiliate of any Member; and (ii) specifically with respect to EQT, (a) EQT Corporation, a Pennsylvania corporation, and those Persons referred to in clause (i) hereof with respect to EQT Corporation and (b) EQM and those Persons referred to in clause (i) hereof with respect to EQM.

Affiliate's Outside Activities – has the meaning set forth in Section 6.05(a).

Agreement – has the meaning set forth in the Preamble.

Allocated Income – has the meaning set forth in Section 5.08.

Alternate Representative – has the meaning set forth in Section 6.02(a)(i).

Appraiser – has the meaning set forth in Section 13.11(c).

Approved Precedent Agreement – means each Precedent Agreement approved by the Management Committee pursuant to Section 6.02(i)(S).

Arbitration – has the meaning set forth in Section 11.05(a).

Arbitration Invoking Party – has the meaning set forth in Section 11.05(b).

Arbitration Notice – has the meaning set forth in Section 11.05(b).

Arbitration Noticed Party – has the meaning set forth in Section 11.05(b).

Assignee – means any Person that acquires a Membership Interest or any portion thereof through a Disposition; provided that an Assignee shall have no right to be admitted to the Company as a Member except in accordance with Section 3.03(b)(iii). Subject to the Preferential Rights set forth in Section 3.03(b)(ii), the Assignee of a dissolved Member is the shareholder, partner, member or other equity owner or owners of the dissolved Member to whom such Member's Membership Interest is assigned by the Person conducting the liquidation or winding-up of such Member. The Assignee of a Bankrupt Member is (a) the Person or Persons (if any) to whom such Bankrupt Member's Membership Interest is assigned by order of the bankruptcy court or other Governmental Authority having jurisdiction over such Bankruptcy, or (b) in the event of a general assignment for the benefit of creditors, the creditor to which such Membership Interest is assigned.

Authorizations – means licenses, certificates, permits, orders, approvals, determinations and authorizations from Governmental Authorities having valid jurisdiction.

Available Cash – means, with respect to any Quarter ending prior to the dissolution or liquidation of the Company, and without duplication:

(a) the sum of all cash and cash equivalents of the Company on hand at the end of such Quarter (excluding any Capital Contributions received from the Members), less

(b) the amount of any cash reserves that is necessary or appropriate in the reasonable discretion of the Management Committee to (i) provide for the proper conduct of the business of the Company (including reserves for future maintenance capital expenditures and for anticipated future credit needs of the Company) [***] or (ii) comply with applicable law or any loan agreement, security agreement, mortgage, debt instrument or other agreement or obligation to which the Company is a party or by which it is bound or its assets are subject.

Notwithstanding the foregoing, "Available Cash" with respect to the Quarter in which a liquidation or dissolution of the Company occurs and any subsequent Quarter shall be deemed to equal zero.

Bankruptcy or **Bankrupt** – means, with respect to any Person, that (a) such Person (i) makes a general assignment for the benefit of creditors; (ii) files a voluntary bankruptcy petition; (iii) becomes the subject of an order for relief or is declared insolvent in any federal or state bankruptcy or insolvency proceedings; (iv) files a petition or answer seeking for such Person a reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any Law; (v) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against such Person in a proceeding of the type described in subclauses (i) through (iv) of this clause (a); or (vi) seeks, consents to, or acquiesces in the appointment of a trustee, receiver, or liquidator of such Person or of all or any substantial part of such Person’s properties; or (b) against such Person, a proceeding seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any Law has been commenced and 120 Days have expired without dismissal thereof or with respect to which, without such Person’s consent or acquiescence, a trustee, receiver, or liquidator of such Person or of all or any substantial part of such Person’s properties has been appointed and 90 Days have expired without the appointment’s having been vacated or stayed, or 90 Days have expired after the date of expiration of a stay, if the appointment has not previously been vacated.

Book Depreciation – means, with respect to any Company asset for each fiscal year or other period, an amount equal to the depreciation, amortization or other cost recovery deduction allowable with respect to such asset for such year or other period for federal income tax purposes, except that if the Book Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of such year or other period, Book Depreciation shall be an amount which bears the same ratio to such beginning Book Value as the federal income tax depreciation, amortization or other cost recovery deduction for such year or other period bears to such beginning adjusted tax basis; provided, however, that, if the adjusted tax basis of the asset is zero, Book Depreciation shall be determined under any reasonable method selected by the Management Committee, and; provided, further, if such asset is subject to adjustments under the remedial allocation method of Treasury Regulations Section 1.704-3(d), Book Depreciation shall be determined under Treasury Regulation Section 1.704-3(d)(2).

Book Value – means, with respect to any Company asset, such asset’s adjusted basis for U.S. federal income tax purposes, except as follows:

(a) the initial Book Value of any asset contributed by a Member to the Company shall be the net agreed gross fair market value of such asset;

(b) the respective Book Values of all Company assets shall be adjusted to equal their gross fair market values, as determined pursuant to Section 4.05(b), as of the time of any Revaluation Event;

(c) the Book Value of any Company asset distributed to any Member shall be the net agreed gross fair market value of such asset on the date of distribution;

(d) the Book Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Section 734(b) or Section 743(b) of the Internal Revenue Code, but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Treasury Regulations Section 1.704-

1(b)(2)(iv)(m); provided, however, that Book Values shall not be adjusted pursuant to this subsection (d) to the extent an adjustment occurs pursuant to subsection (b) as a result of a Revaluation Event in connection with a transaction that would otherwise result in an adjustment pursuant to this subsection (d); and

(e) if the Book Value of an asset has been determined or adjusted pursuant to subsections (a), (b) or (d) above, such Book Value shall thereafter be adjusted by the Book Depreciation taken into account with respect to such asset for purposes of computing Net Profit and Net Loss (rather than by the depreciation, amortization or other cost recovery deduction computed for federal income tax purposes).

Breaching Member – means a Member that, as of any date, (a) has committed a failure or breach of the type described in the definition of “Default,” (b) has received a written notice with respect to such failure or breach of the type described in such definition of “Default,” and (c) has not cured such failure or breach as of the applicable cure period set forth in such definition of “Default.”

Business Day – means any day other than a Saturday, a Sunday, or a holiday on which national banking associations in the State of Delaware are closed.

[***]

Capital Account – means the account maintained by the Company for each Member in accordance with Section 4.05.

Capital Budget – means (a) the Construction Budget, (b) the capital budget associated with the Facilities covered by any Approved Precedent Agreement, and (c) the annual capital budget for the Company that is approved (or deemed approved) pursuant to Section 6.02(i)(GG). Each Capital Budget shall cover all items that are classified as capital items under Required Accounting Practices.

Capital Call – has the meaning set forth in Section 4.01(a)(i).

Capital Contribution – means, with respect to a Member, the amount of money and the net agreed fair market value of any property (other than money) contributed to the Company by the Member. Any reference in this Agreement to the Capital Contribution of a Member shall include a Capital Contribution of its predecessors in interest.

Certified Public Accountants – means a nationally recognized independent public accounting firm selected from time to time by the Management Committee.

Change of Control – means:

(a) with respect to any Member, the sale of substantially all of the assets of such Member or an event (such as a Disposition of voting securities or other equity interests of such Member) that causes such Member to cease to be Controlled by such Member’s then Parent; provided that the term “Change of Control” shall not include any of the following events:

(A) with respect to a Founding Member, an event that causes such Member's then Parent to be Controlled by another Person;

(B) a Disposition of the Membership Interests held by, or the equity or assets of, such Member to an Affiliate of such Member or such Member's then Parent, or any other event, including any corporate reorganization, merger, combination or similar transaction, that results in such Member being Controlled by an Affiliate of such Member's then Parent, including, in each case, a Disposition to a limited partnership whose general partner is Controlled by an Affiliate of such Member or its then Parent;

(C) in the case of a Member that is a publicly traded partnership or is Controlled by a publicly traded partnership, any Disposition of units or issuance of new units representing limited partner interests by such publicly traded partnership, whether to an Affiliate or an unrelated party and whether or not such units or interests are listed on a national securities exchange or quotation service so long as the general partner of such publicly traded partnership is Controlled by an Affiliate of such Member or its Parent; and

(D) [***];

(b) prior to and following the In-Service Date, with respect to the Operator, an event (such as a Disposition of voting securities or other equity interests of substantially all the assets of the Operator) that causes, directly or indirectly, the Operator to be Controlled by another Person, subject to Section 3.03(b)(vi)(D). With respect to the Operator, "Change of Control" shall not include an event (i) that causes the Operator to be Controlled by an Affiliate of the Operator or an Affiliate of the Operator's then Parent or (ii) that causes the Parent of the Operator to be Controlled by another Person so long as with respect to clause (ii) above the Management Committee determines [***] that, after giving effect to such event, the Operator has the experience, safety record, creditworthiness, and financial wherewithal generally acceptable within the midstream natural gas industry and is and will be able to perform its obligations under the COM Agreement; and

(c) Notwithstanding the foregoing, and for the avoidance of doubt, any event that (i) constitutes a Change of Control under clause (a) of this definition of Change of Control or (ii) is expressly excluded from this definition of Change of Control pursuant to clauses (a)(A), (a)(B), (a)(C) or (a)(D) above shall not be deemed a Disposition for purposes of Section 3.03 of this Agreement, other than for purposes of Section 3.03(b)(iv); provided, however, that Dispositions or issuances described in clause (a)(C) shall not be deemed a Disposition for purposes of Section 3.03(b)(iv).

Change Exercise Notice – has the meaning set forth in Section 3.03(b)(vi)(A).

Change Purchasing Member – has the meaning set forth in Section 3.03(b)(vi)(A).

Change Unexercised Portion – has the meaning set forth in Section 3.03(b)(vi)(A).

Changing Member – has the meaning set forth in Section 3.03(b)(vi)(A).

Claim – means any and all judgments, claims, causes of action, demands, lawsuits, suits, proceedings, Governmental investigations or audits, losses, assessments, fines, penalties, administrative orders, obligations, costs, expenses, liabilities and damages (whether actual, consequential or punitive), including interest, penalties, reasonable attorney’s fees, disbursements and costs of investigations, deficiencies, levies, duties, imposts, remediation and cleanup costs, and natural resources damages.

Code – means the Internal Revenue Code of 1986, as amended.

COM Agreement – has the meaning set forth in Section 6.03.

COM Approval Matters – means all matters requiring the approval of the Company or providing for the exercise of rights by the Company, including, without limitation, those set forth in Sections 3.1, 3.2, 3.4, 3.5, 3.6, 4.2, 4.4, 5.1, 5.2, 7.1(b), 7.2, 8.2, and 8.3, Article 9, Sections 13.2 and 13.4, Article 15, Article 17, Section 18.6 and 18.9, Exhibit A, and Exhibit B of the COM Agreement.

Comment Deadline – has the meaning set forth in Section 6.09.

Company – has the meaning set forth in the Preamble.

Confidential Information – means all information and data (including all copies thereof) that is furnished or submitted by any of the Members, their Affiliates, or Operator, whether oral, written, or electronic, to the other Members, their Affiliates, or Operator in connection with the Facilities and the resulting information and data obtained from those studies, including market evaluations, market proposals, service designs and pricing, pipeline system design and routing, cost estimating, rate studies, identification of permits, strategic plans, legal documents, environmental studies and requirements, public and governmental relations planning, identification of regulatory issues and development of related strategies, legal analysis and documentation, financial planning, gas reserves and deliverability data, studies of the natural gas supplies for the Facilities, and other studies and activities to determine the potential viability of the Facilities and their design characteristics, and identification of key issues. Notwithstanding the foregoing, the term “Confidential Information” shall not include any information that:

- (a) is in the public domain at the time of its disclosure or thereafter, other than as a result of a disclosure directly or indirectly by a Member or its Affiliates in contravention of this Agreement;

(b) as to any Member or its Affiliates, was in the possession of such Member or its Affiliates prior to the execution of this Agreement and not subject to a separate confidentiality restriction;

(c) has been independently acquired or developed by a Member or its Affiliates without violating any of the obligations of such Member or its Affiliates under this Agreement; or

(d) is received from a third-party source on a non-confidential basis, provided that such third-party source is not subject to an obligation of confidentiality and would not reasonably have been expected to know that the information was to be kept confidential from the applicable party.

Construction Budget – means the capital budget covering the design, engineering, procurement, construction and installation of the Facilities through the In-Service Date, as approved by the Management Committee on February 11, 2015, as may be amended from time to time.

Contributing/Loan Member – has the meaning set forth in Section 4.06(a).

Control, Controls or Controlled – means the possession, directly or indirectly, through one or more intermediaries, of the following:

(a) (i) in the case of a corporation, 50% or more of the outstanding voting securities thereof; (ii) in the case of a limited liability company, general partnership or venture, the right to 50% or more of the distributions therefrom (including liquidating distributions); (iii) in the case of a trust or estate, including a statutory trust, 50% or more of the beneficial interest therein; (iv) in the case of a limited partnership (A) the right to 50% or more of the distributions therefrom (including liquidating distributions), (B) where the general partner of such limited partnership is a corporation, ownership of 50% or more of the outstanding voting securities of such corporate general partner, (C) where the general partner of such limited partnership is a partnership, limited liability company or other entity (other than a corporation or limited partnership), the right to 50% or more of the distributions (including liquidating distributions) from such general partner entity, or (D) where the general partner of such limited partnership is a limited partnership, Control of the general partner of such general partner in the manner described under subclause (B) or (C) of this clause, or (v) in the case of any other entity, 50% or more of the economic or beneficial interest therein; or

(b) in the case of any entity, the power or authority, through ownership of voting securities, by contract or otherwise, to exercise predominant control over the management of the entity.

Control Notice – has the meaning set forth in Section 3.03(b)(vi)(A).

Covered Person – has the meaning set forth in Section 6.07(a).

Credit Assurance – has the meaning set forth in Section 4.07(a).

Day – means a calendar day, provided that if any period of Days referred to in this Agreement shall end on a Day that is not a Business Day, then the expiration of such period shall be automatically extended until the end of the next occurring Business Day.

Deadlock – has the meaning set forth in Section 11.01.

December Deadline – has the meaning set forth in Section 6.09.

Default – means, with respect to any Member:

(a) the failure of such Member to contribute, within [***] Days of the date required pursuant to Section 4.06, all or any portion of a Capital Contribution that such Member is required to make as provided in this Agreement; or

(b) the failure of a Member to comply in any material respect with any of its other agreements, covenants or obligations under this Agreement, or the failure of any representation or warranty made by a Member in this Agreement to have been true and correct in all material respects at the time it was made;

in the case of each of clause (a) and (b) above if such breach is not cured by the applicable Member within [***] Days of its receiving written notice of such breach from any other Member (or, if a breach of clause (b) is not capable of being cured within such [***]-Day period, if such Member fails to promptly commence substantial efforts to cure such breach or to prosecute such curative efforts to completion with continuity and diligence). The Management Committee may, but shall have no obligation to, extend the foregoing [***]-Day and [***]-Day periods, as determined in its Sole Discretion.

Default Rate – means a rate per annum equal to the lesser of (a) a varying rate per annum equal to the sum of (i) the prime rate as published in *The Wall Street Journal*, with adjustments in that varying rate to be made on the same date as any change in that rate is so published, *plus* (ii) [***]% per annum, and (b) the maximum rate permitted by Law.

Delaware Certificate – means the Certificate of Formation of the Company that was filed with the Office of the Secretary of State of Delaware on August 22, 2014, as amended on December 22, 2014, as amended and restated on or about March 10, 2015, and as may be further amended from time to time.

Delaware Courts – has the meaning set forth in Section 11.03.

Demand Event – has the meaning set forth in Section 4.07(b).

Diluted Member – has the meaning set forth in Section 3.02(b)(ii)(B).

Dispose, Disposing, or Disposition – means, with respect to any asset (including a Membership Interest or any portion thereof), a sale, assignment, transfer, conveyance, gift, exchange or other disposition of such asset, whether such disposition be voluntary, involuntary or by operation of Law (and, with respect to a Membership Interest, any derivative or similar arrangement whereby a portion or all of the economic interests in, or risk of loss or opportunity

for gain with respect to, such Membership Interest is transferred or shifted to another Person), including the following: (a) in the case of an asset owned by a natural person, a transfer of such asset upon the death of its owner, whether by will, intestate succession or otherwise; (b) in the case of an asset owned by an entity, (i) a merger or consolidation of such entity (other than where such entity is the survivor thereof) or (ii) a distribution of such asset by such entity to its shareholders, partners, members, or other equity owners, including in connection with the dissolution, liquidation, winding-up or termination of such entity (unless, in the case of dissolution, such entity's business is continued without the commencement of liquidation or winding-up); and (c) a disposition in connection with, or in lieu of, a foreclosure of an Encumbrance; but such terms shall not include the creation of an Encumbrance.

Disposing Member – has the meaning set forth in Section 3.03(b)(ii)(A).

Disposition Notice – has the meaning set forth in Section 3.03(b)(ii)(A).

Dispute – has the meaning set forth in Section 11.01.

Disputing Member – has the meaning set forth in Section 11.01.

Dissolution Event – has the meaning set forth in Section 12.01(b).

Distribution Shortfall – has the meaning set forth in Section 5.08.

Economic Risk of Loss – has the meaning assigned to that term in Treasury Regulation Section 1.752-2(a).

Effective Date – has the meaning set forth in the Preamble.

Encumber, Encumbering, or Encumbrance – means the creation of a security interest, lien, pledge, mortgage or other encumbrance, other than a Permitted Encumbrance, whether such encumbrance be voluntary, involuntary or by operation of Law.

EQM – means EQT Midstream Partners, LP, a Delaware limited partnership.

EQT – has the meaning set forth in the Preamble, or any permitted transferee of any of EQT's Membership Interest pursuant to Article III of this Agreement..

[***]

Exchange – means any public exchange, such as the New York Stock Exchange, American Stock Exchange, The NASDAQ Stock Market or other similar listed securities exchange.

Facilities – means (a) approximately 300 miles of pipeline having a capacity of approximately 2.0 Bcf/day and expected to be 42 inches in diameter and certain compression facilities, as described in the FERC Application for such facilities, if and as amended from time to time, together with any upgrades thereto, extending from the tailgate of the MarkWest Mobley plant in Smithfield, West Virginia to Transco Station 165 near Chatham, Virginia;

(b) constructing or installing any pipeline that would loop (as such term is commonly used in the natural gas pipeline industry) the facilities described in clause (a) above; (c) installing or upgrading any compression with respect to the facilities described in clause (a) above; and (d) increasing the transportation capacity of the facilities described in clause (a) above through the installation of greater capacity pipe, looping, or similar improvements.

Fair Market Value – means (i) the fair market cash value of the Membership Interest of the Changing Member as determined pursuant to the terms of Section 13.11(b) or (c), as applicable, or (ii) the fair market cash value of the consideration to be paid to the Disposing Member pursuant to the proposed Disposition as determined pursuant to the terms of Section 13.11(a) or (c), as applicable.

FERC – means the Federal Energy Regulatory Commission or any Governmental Authority succeeding to the powers of such commission.

FERC Application – means the document pursuant to which application for a certificate(s) of public convenience and necessity is made under Section 7 of the NGA to the FERC by the Company for authority to construct, own, acquire, and operate, and provide service on the Facilities.

FERC Certificate – means the certificate(s) of public convenience and necessity issued by the FERC pursuant to the FERC Application.

FERC Response Date – means the date that is 30 Days following the date upon which the FERC has issued the FERC Certificate.

First Amended and Restated Agreement – has the meaning set forth in the Recitals.

Financing Commitment – means the definitive agreements between one or more financial institutions or other Persons and the Company or the Financing Entity pursuant to which such financial institutions or other Persons agree, subject to the conditions set forth therein, to lend money to, or purchase securities of, the Company or the Financing Entity, the proceeds of which shall be used to finance all or a portion of the Facilities or to repay loans made by the Members pursuant to Section 4.02.

Financing Entity – means a corporation, limited liability company, trust, or other entity that may be organized for the purpose of issuing securities, the proceeds from which are to be advanced directly or indirectly to the Company to finance all or a portion of the Facilities.

FMV Notice – has the meaning set forth in Section 13.11(c).

Founding Members – means EQT, USG and any of their respective Affiliates that are Members (and any limited partnership or master limited partnership to which such Members' Membership Interests have been assigned pursuant to Section 3.03(e) or Section 3.03(f) of this Agreement); provided, however, that, a Member shall automatically cease to constitute a Founding Member or have any of the rights applicable to Founding Members as set forth in this Agreement from and after the time that (i) with respect to EQT and any of its

applicable Affiliates, EQT and such Affiliates shall collectively own Membership Interests having an aggregate Sharing Ratio of less than [***] percent ([***]%) and (ii) with respect to USG and any of its applicable Affiliates, USG and such Affiliates shall collectively own Membership Interests having an aggregate Sharing Ratio of less than [***] percent ([***]%).

Founding Shippers – means the Affiliate of EQT and the Affiliate of USG that, in each case, enters into a Precedent Agreement to provide a commitment for firm transportation [***].

FPL – has the meaning set forth in Section 6.05(f).

GAAP – means United States generally accepted accounting principles.

Gas Transportation Service Agreements – means the gas transportation service agreements by and between the Company or its designee and the Shippers for the transportation of natural gas through the Facilities.

General Buy-out Right – has the meaning set forth in Section 3.03(b)(vi)(A).

Governmental Authority (or **Governmental**) – means a federal, state, local or foreign governmental authority; a state, province, commonwealth, territory or district thereof; a county or parish; a city, town, township, village or other municipality; a district, ward or other subdivision of any of the foregoing; any executive, legislative or other governing body of any of the foregoing; any agency, authority, board, department, system, service, office, commission, committee, council or other administrative or regulatory body of any of the foregoing; including the FERC, any Exchange, any court or other judicial body; and any officer, official or other representative of any of the foregoing.

Hypothetical Tax Amount – has the meaning set forth in Section 5.08.

Indebtedness – means any amount (absolute or contingent) payable by the Company as debtor, borrower, issuer, guarantor or otherwise, pursuant to (a) an agreement or instrument involving or evidencing money borrowed, the advance of credit, a conditional sale or a transfer with recourse or with an obligation to repurchase; (b) indebtedness of a third party guaranteed by or secured by (or for which the holder of such indebtedness has an existing right, contingent or otherwise, to be secured by) any lien on assets owned or acquired by the Company, whether or not the indebtedness secured thereby has been assumed; (c) purchase-money indebtedness and capital lease obligations; (d) an interest rate protection agreement, foreign currency exchange agreement or other hedging arrangement; or (e) a letter of credit issued for the account of the Company.

Independent Accounting Firm – has the meaning set forth in Section 3.03(b)(viii).

Initial Agreement – has the meaning set forth in the Recitals.

Initial Operating Budget – means an Operating Budget covering the 12-month period following the In-Service Date, as approved by the Management Committee on February 11, 2015, as may be amended from time to time.

Initial Release – has the meaning set forth in Section 4.01(b)(i).

Investment Grade – means, with respect to any Person, having debt rated as investment grade by at least two of the three nationally-recognized ratings agencies, being at least [***] for Moody’s Investor Services and at least [***] for each of Standard & Poor’s and Fitch Ratings.

In-Service Date – means the date of the placing of the Facilities in service. On, or as promptly as practicable after, such date, the Operator shall notify the Members of its occurrence.

Law – means any applicable constitutional provision, statute, act (including the Act), code (including the Code), law, regulation, rule, ordinance, order, decree, ruling, proclamation, resolution, judgment, decision, declaration, or interpretative or advisory opinion or letter of a Governmental Authority having valid jurisdiction.

Letter of Credit – means an irrevocable, unconditional, transferable standby letter of credit in form and substance satisfactory to the Management Committee for the benefit of the Company, issued by a United States bank or a foreign bank with a United States branch, with United States based assets of at least \$10,000,000,000 and a rating of “[***]” or better from Standard & Poor’s Ratings Service or a rating of “[***]” from Moody’s Investor Service.

Management Committee – has the meaning set forth in Section 6.02.

Management Committee Member – has the meaning set forth in Section 6.01.

Material Contracts – means any of the following contracts, agreements, letter agreements or other instruments to which the Company is or becomes a party after the Effective Date: engineering, procurement and construction contracts, contracts for the construction of the Facilities, contracts for the procurement of pipe, compression and associated equipment and any other contracts that require expenditures by the Company in excess of [***] Dollars (\$[***]) in the aggregate or provide for revenue to the Company in excess of [***] Dollars (\$[***]), in each case, subject to the approval of the Management Committee pursuant to Section 6.02(i)(D).

Matured Financing Obligation – means the Company’s debt for borrowed money (including any related interest, costs, fees, hedge unwind costs or other repayment obligations) that has become due (including by acceleration or any full or partial mandatory prepayment thereof) under any Financing Commitment.

Member – means any Person executing this Agreement as of the date of this Agreement as a member or hereafter admitted to the Company as a member as provided in this Agreement, but such term does not include any Person who has ceased to be a member in the Company.

Member Nonrecourse Debt – has the meaning assigned to the term “partner nonrecourse debt” in Treasury Regulation Section 1.704-2(b)(4).

Member Nonrecourse Debt Minimum Gain – has the meaning assigned to the term “partner nonrecourse debt minimum gain” in Treasury Regulation Section 1.704-2(i)(2).

Member Nonrecourse Deductions – has the meaning assigned to the term “partner nonrecourse deductions” in Treasury Regulation Sections 1.704-2(i)(1) and 1.704-2(i)(2).

Membership Interests – has the meaning set forth in Section 3.01.

Minimum Gain – means (a) with respect to Nonrecourse Liabilities, the amount of gain that would be realized by the Company if it disposed of (in a taxable transaction) all Company properties that are subject to the Nonrecourse Liabilities in full satisfaction of the Nonrecourse Liabilities, computed in accordance with Treasury Regulations Section 1.704-2(d), or (b) with respect to each Member Nonrecourse Debt, the amount of gain that would be realized by the Company if it disposed of (in a taxable transaction) the Company property that is subject to such Member Nonrecourse Debt in full satisfaction of such Member Nonrecourse Debt, computed in accordance with Treasury Regulations Section 1.704-2(i).

Necessary Regulatory Approvals – means all Authorizations as may be required (but excluding Authorizations of a nature not customarily obtained prior to commencement of construction of facilities) in connection with (a) the formation of the Company and the construction, acquisition and operation of the Facilities; and (b) the transportation of the natural gas to be transported under the applicable Gas Transportation Service Agreements through the Facilities including the FERC Certificate.

Net Profit or Net Loss – means, with respect to any fiscal year or other period, the net income or net loss of the Company for such period determined in accordance with U.S. federal income tax accounting principles and Section 703(a) of the Code (including any items that are separately stated for purposes of Section 702(a) of the Code), with the following adjustments (without duplication):

(a) any income of the Company that is exempt from U.S. federal income tax shall be included as income;

(b) any expenditures of the Company that are described in Section 705(a)(2)(B) of the Code or treated as so described pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(i) shall be treated as current expenses;

(c) if Company assets are distributed to the Members in kind, such distributions shall be treated as sales of such assets for cash at their respective fair market values in determining Net Profit and Net Loss;

(d) in the event the Book Value of any Company asset is adjusted pursuant to a Revaluation Event, the amount of such adjustment shall be taken into account as gain or loss

from the disposition of such asset for purposes of computing Net Profit or Net Loss for the fiscal year or other relevant period in which such adjustment occurs;

(e) gain or loss resulting from any disposition of any Company asset with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Book Value of the asset disposed of, notwithstanding that the adjusted tax basis of such property differs from its Book Value;

(f) in lieu of the depreciation, amortization and other cost recovery deductions taken into account in computing federal taxable income or loss, there shall be taken into account Book Depreciation for such fiscal year or other period; and

(g) all items of income, gain, loss or deduction specially allocated pursuant to Section 5.04(c) shall be excluded from the determination of Net Profit or Net Loss.

New Member – means a Person admitted as a Member after the Effective Date pursuant to the terms and conditions of this Agreement.

NGA – means the Natural Gas Act of 1938, as amended.

Non-Contributing/Loan Member – has the meaning set forth in Section 4.06(a).

Non-Changing Founding Member – has the meaning set forth in Section 3.03(b)(vi)(D).

Non-Disposing Founding Member – has the meaning set forth in Section 3.03(b)(ii)(A).

Nonrecourse Deductions – has the meaning assigned that term in Treasury Regulation Sections 1.704-2(b) and 1.704-2(c).

Nonrecourse Liabilities – means nonrecourse liabilities (or portions thereof) of the Company for which no Member bears the economic risk of loss, as determined under Treasury Regulations Section 1.704-2(b)(3) and 1.752-1(a)(2).

Non-Termination Member – has the meaning set forth in Section 3.03(b)(viii).

Operator – means EQT Gathering, LLC, a Delaware limited liability company, and any successor operator appointed following a termination of the COM Agreement.

Operating Budget – means the Initial Operating Budget and each subsequent annual operating budget for the Company that is approved (or deemed approved) pursuant to Section 6.02(i)(GG). The Operating Budget shall cover all items that are classified as non-capital items under Required Accounting Practices.

[***]

Operator Preferential Right – has the meaning set forth in Section 3.03(b)(ii)(D).

Outstanding Capital Contributions – means, with respect to any Member as of the time of any determination, the excess, if any, of (i) the aggregate Capital Contributions previously made by such Member, over (ii) the aggregate distributions previously made by the Company to such Member pursuant to Article 5.

Parent – means (i) with respect to a Member, the Person that directly or indirectly Controls such Member as set forth in Exhibit A, which shall be promptly updated by a Member upon any change to the identity of such Member’s Parent, or (ii) with respect to the Operator, the Person that ultimately Controls the Operator.

Parent Decision Makers – means the chief executive officer of the Parent of each of USG and EQT or another senior executive officer designated in writing by the chief executive officer of the Parent of each of USG and EQT (a copy of which writing to be delivered promptly to the other Founding Member(s)).

Performance Assurances – has the meaning set forth in Section 4.01(b)(i).

Permitted Encumbrance – means (i) liens for taxes or assessments not yet due or not yet delinquent or, if delinquent, that are being contested in good faith in the normal course of business; (ii) easements, rights-of-way, servitudes, permits, surface leases, and other rights in respect of surface operations, pipelines, grazing, logging, canals, ditches, reservoirs or the like, and easements for streets, alleys, highways, pipelines, telephone lines, power lines, railways, and other easements and rights-of-way, on, over or in respect of any properties that do not materially impair the use of the assets of, or the operation of the business of, the Company; and (iii) rights reserved to or vested in any municipality or governmental, statutory, or public authority to control or regulate any properties in any manner, and all applicable Laws of any Governmental Authority.

Person – has the meaning assigned that term in Section 18-101(11) of the Act and also includes a Governmental Authority and any other entity.

Precedent Agreement – means any agreement between the Company and a prospective shipper of natural gas through the Facilities that involves the commitment by such shipper to pay demand charges in return for a firm transportation obligation on the part of the Company, in each case subject to the satisfaction of one or more conditions precedent.

Preferential Exercise Notice – has the meaning set forth in Section 3.03(b)(ii)(A).

Preferential Purchasing Member – has the meaning set forth in Section 3.03(b)(ii)(A).

Preferential Right – has the meaning set forth in Section 3.03(b)(ii)(A).

[***]

[***]

Project Schedule – means a schedule containing milestones and including details to support all major development, engineering, procurement, construction, commissioning and testing activities of the Facilities during the period prior to the In-Service Date, as approved by the Management Committee on February 11, 2015, as may be amended from time to time.

Qualified Guarantor – means, with respect to a Member, such Member’s Parent or a subsidiary of such Member’s Parent, in each case, so long as such Person is Investment Grade [***].

Quarter – unless the context requires otherwise, means a fiscal quarter of the Company.

Related Party Matter – means (a) any occurrence or circumstance where (i) the Company, on the one hand, and a Member or an Affiliate of such Member, on the other hand, propose to enter into, terminate, or amend a contract or arrangement with each other, including, without limitation, a Gas Transportation Service Agreement, a Precedent Agreement, the COM Agreement, or any other contract or arrangement, or (ii) any Member believes that a dispute has arisen between the Company and an Affiliate of any Member under a Gas Transportation Service Agreement, a Precedent Agreement, the COM Agreement, or any other contract or arrangement, or (iii) a matter with respect to enforcement under any such Gas Transportation Service Agreement, Precedent Agreement, COM Agreement, or other contract or arrangement is involved; (b) making any determination as to the suitability of a Qualified Guarantor of a Member (other than a Founding Member, which is addressed in the definition of “Qualified Guarantor”) or substitution of a successor Qualified Guarantor of such Member; (c) the appointment of any successor Operator or Shipper that is an Affiliate of a Member; (d) any decision by the Company to exercise any of the owner performance rights under Section 4.4 of the COM Agreement while an Affiliate of EQT or USG is the Operator; or (e) making any determination, not to be unreasonably withheld, with respect to the suitability of the Operator pursuant to clause (b) of the definition of Change of Control.

Representative – has the meaning set forth in Section 6.02(a)(i).

Representative Budget Comments – has the meaning set forth in Section 6.09.

Required Accounting Practices – means the accounting rules and regulations, if any, at the time prescribed by the Governmental Authorities under the jurisdiction of which the Company is at the time operating and, to the extent of matters not covered by such rules and regulations, generally accepted accounting principles as practiced in the United States at the time prevailing for companies engaged in a business similar to that of the Company.

Revaluation Event – has the meaning set forth in Section 4.05(b).

Rules – has the meaning set forth in Section 11.05(a).

[***]

[***]

[***]

[***]

Selection Notice – has the meaning set forth in Section 11.05(c).

Sharing Ratio – means, subject in each case to adjustments in accordance with this Agreement or in connection with Dispositions of Membership Interests, (a) in the case of a Member executing this Agreement as of the date of this Agreement or a Person acquiring such Member's Membership Interest, the percentage specified for that Member as its Sharing Ratio on Exhibit A with respect to the Company, and (b) in the case of Membership Interests issued pursuant to Section 3.04, the Sharing Ratio established pursuant thereto; provided that the total of all Sharing Ratios shall always equal 100%.

[***]

[***]

[***]

Shippers – means the Founding Shippers and any other Person that (a) has entered into a Gas Transportation Service Agreement with the Company or its designee (or, if applicable, a Precedent Agreement relating thereto) to provide transportation of natural gas through the Facilities and (b) meets the criteria for creditworthiness determined by the Management Committee.

Sole Discretion – has the meaning set forth in Section 6.02(f)(ii).

Subject Contract – has the meaning set forth in Section 4.07(a).

Supermajority Interest – means the approval of the Representatives of the Founding Members representing greater than [***]% of the aggregate Sharing Ratios of the Founding Members; provided, however, that in the event there are no longer any Founding Members, the approval of the Representatives of the Members representing greater than [***]% of the aggregate Sharing Ratios of the Members.

Target Capital Account Amount – has the meaning set forth in Section 5.04(a).

Tax Advances – has the meaning set forth in Section 5.08.

Tax Matters Member – has the meaning set forth in Section 8.03(a).

Tax Rate – means a percentage determined in good faith by the Management Committee from time to time that represents the highest combined marginal U.S. federal, state and local tax rate applicable to any individual resident of New York, New York taking into account the character of the applicable income and the deductibility of state and local income taxes for U.S. federal income tax purposes, unless a Member provides reasonably satisfactory evidence to the Management Committee that the tax rate applicable to such Member is higher

than the rate applicable to any individual resident of New York, New York (in which case the “*Tax Rate*” for all Members shall be the rate applicable to such Member).

Term – has the meaning set forth in Section 2.07.

Termination Member – has the meaning set forth in Section 3.03(b)(viii).

Total Event Demand Amount – has the meaning set forth in Section 4.07(b).

Treasury Regulations – means the regulations (including temporary regulations) promulgated by the United States Department of the Treasury pursuant to and in respect of provisions of the Code. All references herein to sections of the Treasury Regulations shall include any corresponding provision or provisions of succeeding, similar or substitute, temporary or final Treasury Regulations.

USG – has the meaning set forth in the Preamble, or any permitted transferee of any of USG’s Membership Interest pursuant to Article III of this Agreement..

[***]

Vega – has the meaning set forth in the Preamble, or any permitted transferee of any of Vega’s Membership Interest pursuant to Article III of this Agreement.

Vega Carryco – has the meaning set forth in the Preamble, or any permitted transferee of any of Vega Carryco’s Membership Interest pursuant to Article III of this Agreement.

WGL – has the meaning set forth in the Preamble or any permitted transferee of any of WGL’s Membership Interest pursuant to Article III of this Agreement.

[***]

Withdrawal, or Withdrawn – means or refers to the withdrawal, resignation, or retirement of a Member from the Company as a Member. Such terms shall not include any Dispositions of Membership Interests (which are governed by Sections 3.03(a) and (b)), even though the Member making a Disposition may cease to be a Member as a result of such Disposition.

Withdrawn Member – has the meaning set forth in Section 10.03.

Other terms defined herein have the meanings so given them.

1.02 Interpretation. Unless the context requires otherwise: (a) the gender (or lack of gender) of all words used in this Agreement includes the masculine, feminine and neuter; (b) references to Articles and Sections refer to Articles and Sections of this Agreement; (c) references to Exhibits refer to the Exhibits attached to this Agreement, each of which is made a part hereof for all purposes; (d) references to Laws refer to such Laws as they may be amended from time to time, and references to particular provisions of a Law include any corresponding

provisions of any succeeding Law; (e) references to money refer to legal currency of the United States of America; (f) the definitions given for terms in this Article 1 and elsewhere in this Agreement shall apply to both the singular and plural forms of the terms defined, (g) the conjunction “or” shall be understood in its inclusive sense (i.e., and/or); (h) the words “hereby”, “herein”, “hereunder”, “hereof” and words of similar import refer to this Agreement as a whole (including any Exhibits and Schedules hereto) and not merely to the specific section, paragraph or clause in which such word appears; and (i) the word “including” and words of similar import when used in this Agreement will mean “including, without limitation,” unless otherwise specified.

ARTICLE 2 ORGANIZATION

2.01 Formation. The Company has been organized as a Delaware limited liability company by the filing of the Delaware Certificate and execution of the Initial Agreement as of August 22, 2014.

2.02 Name. The name of the Company is Mountain Valley Pipeline, LLC, and all Company business shall be conducted in that name or such other names that comply with Law as the Management Committee may select.

2.03 Registered Office; Registered Agent; Principal Office in the United States; Other Offices. The registered office of the Company required by the Act to be maintained in the State of Delaware shall be the office of the initial registered agent named in the Delaware Certificate or such other office (which need not be a place of business of the Company) as the Management Committee may designate in the manner provided by Law. The registered agent of the Company in the State of Delaware shall be the initial registered agent named in the Delaware Certificate or such other Person or Persons as the Management Committee may designate in the manner provided by Law. The principal office of the Company in the United States shall be at such place as the Management Committee may designate, which need not be in the State of Delaware, and the Company shall maintain records there or such other place as the Management Committee shall designate and shall keep the street address of such principal office at the registered office of the Company in the State of Delaware. The Company may have such other offices as the Management Committee may designate.

2.04 Purposes. The purposes of the Company are to plan, design, construct, acquire, own, finance, maintain, and operate the Facilities, to market the services of the Facilities, to engage in the transmission of natural gas through the Facilities, and to engage in any activities directly or indirectly relating thereto, including the Disposition of the Facilities.

2.05 No State Law Partnership. The Members intend that the Company shall be a limited liability company and, except as provided in Article 8 with respect to U.S. federal income tax treatment (and other tax treatment therewith), the Company shall not be a partnership (including a limited partnership) or joint venture, and no Member shall be a partner or joint venture of any other Member, for any purposes, and this Agreement may not be construed to suggest otherwise.

2.06 Foreign Qualification. Prior to the Company's conducting business in any jurisdiction other than Delaware, the Management Committee shall cause the Company to comply, to the extent procedures are available and those matters are reasonably within the control of the Management Committee, with all requirements necessary to qualify the Company as a foreign limited liability company in that jurisdiction. At the request of the Management Committee, each Member shall execute, acknowledge, swear to, and deliver all certificates and other instruments conforming with this Agreement that are strictly necessary to qualify, continue, and terminate the Company as a foreign limited liability company in all such jurisdictions in which the Company may conduct business; provided, that no such certificate or instrument shall create any liability on behalf of such Member.

2.07 Term. The period of existence of the Company (the "**Term**") commenced on August 22, 2014, and shall end at such time as a certificate of cancellation is filed with the Secretary of State of Delaware in accordance with Section 12.04.

2.08 Title to Property. All assets, property and rights of the Company shall be owned or leased by the Company as an entity and, except with respect to assets, property or rights of the Company leased or licensed to the Company by a Member (subject to the terms hereof), no Member shall have any ownership interest in such assets, property or rights in its individual name or right, and each Member's Membership Interest shall be personal property for all purposes. The Company shall hold all assets, property and rights of the Company in the name of the Company and not in the name of any Member.

ARTICLE 3 MEMBERSHIP INTERESTS; DISPOSITIONS OF INTERESTS

3.01 Capital Structure. The capital structure of the Company shall consist of one class of limited liability company interests called "**Membership Interests**," which shall represent, with respect to any Member, (a) that Member's status as a Member; (b) that Member's share of the income, gain, loss, deduction, and credits of, and the right to receive distributions from, the Company; (c) any [***] to which that Member is entitled pursuant to Section 4.06(b); (d) all other rights, benefits, and privileges enjoyed by that Member (under the Act, this Agreement, or otherwise) in its capacity as a Member, including that Member's rights to vote, consent, and approve amendments to this Agreement pursuant to Section 13.05; (e) with respect to the Founding Members only, such Founding Members' rights to participate in the management of the Company through the Management Committee; and (f) all obligations, duties, and liabilities imposed on that Member (under the Act or this Agreement or otherwise) in its capacity as a Member, including any obligations to make Capital Contributions to the extent set forth in Article 4. As of the Effective Date, EQT, USG, Vega, Vega Carryco and WGL are the Members of the Company with the Sharing Ratios set forth on Exhibit A hereto.

3.02 Representations, Warranties and Covenants.

(a) Each Member (as of the Effective Date) and each New Member (as of such Person's date of admission as a Member) hereby represents, warrants, and covenants to the Company and to each other Member that the following statements are true and correct:

(i) that such Member is duly incorporated, organized, or formed (as applicable), validly existing, and (if applicable) in good standing under the Law of the jurisdiction of its incorporation, organization, or formation; if required by applicable Law, that such Member is duly qualified and in good standing in the jurisdiction of its principal place of business, if different from its jurisdiction of incorporation, organization, or formation; and that such Member has the requisite power and authority to execute and deliver this Agreement and to perform its obligations hereunder, and all necessary actions by the board of directors, officers, shareholders, managers, members, partners, trustees, beneficiaries, or other applicable Persons necessary for the due authorization, execution, delivery, and performance of this Agreement by that Member have been duly taken;

(ii) that such Member has duly executed and delivered this Agreement and the other documents that this Agreement contemplates that such Member will execute, and they each constitute the valid and binding obligation of such Member enforceable against it in accordance with their respective terms (except as may be limited by bankruptcy, insolvency or similar Laws of general application and by the effect of general principles of equity, regardless of whether considered at law or in equity); and

(iii) that such Member's authorization, execution, delivery, and performance of this Agreement does not and will not (A) conflict with, or result in a breach, default or violation of, (1) the organizational documents of such Member, (2) any contract or agreement to which that Member is a party or is otherwise subject, or (3) any Law, writ, injunction, or arbitral award to which such Member is subject; or (B) other than the FERC Application and the Necessary Regulatory Approvals that the Members have agreed to obtain pursuant to Article 7, require any consent, approval, or authorization from, filing or registration with, or notice to, any Governmental Authority or other Person, unless such requirement has already been satisfied.

(b) The Company hereby represents and warrants, and the Company covenants, to each Member that the following statements are true and correct as of the Effective Date:

(i) (x) the Company is duly formed and is validly existing, and in good standing under the Act; (y) the Company has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder (including the issuance of the Membership Interests to each Member), and all necessary actions by the Company's managers, members or other applicable Persons necessary for the due authorization, execution, delivery, and performance of this Agreement by the Company have been duly taken; and (z) the Company has full power and authority to [***];

(ii) the issuance of the Membership Interests to each Member, as contemplated hereby, has been duly authorized by all requisite limited liability company action on the part of the Company and its members, managers or other applicable Persons, and such Membership Interests are validly issued and, subject only to the terms of Article 4, fully paid and nonassessable and, subject to the restrictions in Article 3, are being issued free and clear of any preemptive rights under the Act or other applicable law, the organizational documents of the

Company, and any other contract to which the Company or its members, managers or other Person is bound or by which their property is subject;

(iii) no other Person has any right to acquire any Membership Interest or other equity interest in the Company or take part in the management of the Company; and

(iv) other than [***], the Company has not entered into any contract, agreement, or other arrangement with any Person with respect to the Company, the Facilities, the Membership Interests, or voting rights with respect to the Company.

3.03 Dispositions and Encumbrances of Membership Interests.

(a) ***General Restriction.*** A Member may not Dispose of or Encumber all or any portion of its Membership Interest except in strict accordance with this Section 3.03. References in this Section 3.03 to Dispositions or Encumbrances of a “Membership Interest” shall also refer to Dispositions or Encumbrances of a portion of a Membership Interest. Any attempted Disposition or Encumbrance of a Membership Interest, other than in strict accordance with this Section 3.03, shall be, and is hereby declared, null and void *ab initio*. The rights and obligations constituting a Membership Interest may not be separated, divided, or split from the other attributes of a Membership Interest except as contemplated by the express provisions of this Agreement. The Members agree that the provisions of this Section 3.03 may be enforced by specific performance pursuant to Section 11.04.

(b) *Dispositions of Membership Interests.*

(i) General Restriction. Subject to Sections 3.03(d), (e) and (f), no Member may Dispose of its Membership Interest without the prior written consent of each of EQT and USG (but only for so long as they remain Founding Members), which consent may be withheld by each in its Sole Discretion; provided, however, that no such consent shall be required (A) with respect to any Founding Member, where such Disposition would not cause the Company to be treated as a publicly traded partnership subject to tax as an association for U.S. federal income tax purposes and (B) with respect to a [***] or any other Member (other than a Founding Member), where such Disposition (x) when added to all Dispositions by such [***] or Member during the immediately preceding twelve (12) months, is less than 50% of such [***] or Member’s Sharing Ratio as of the beginning of such period of twelve (12) months, (y) would not cause any adverse tax consequences to the Company or any Member, and (z) would not cause the Company to be treated as a publicly traded partnership subject to tax as an association for U.S. federal income tax purposes. Subject to receiving the consent required in the foregoing sentence, if necessary, a Member may Dispose of its Membership Interest only by complying with all of the following requirements: (I) such Member must offer the Founding Members the right to acquire such Membership Interest in accordance with Section 3.03(b)(ii), unless (1) the proposed Assignee is an Affiliate of the Disposing Member or the Founding Members consent to the Disposition to such Assignee, which consent may be granted or withheld in the Sole Discretion of each Founding Member or (2) the Disposition is made by EQT or USG in accordance with Sections 3.03(e) or (f); and (II) such Member must comply with the requirements of Section 3.03(b)(iv) and, if the Assignee is to be admitted as a Member, Section 3.03(b)(iii).

(ii) Preferential Purchase Rights.

(A) *Preferential Purchase Rights.* Subject to Section 3.03(b)(ii)(B), Section 3.03(b)(ii)(C) and Section 3.03(b)(ii)(D), if a Member desires to consummate a bona fide transaction that will result in the Disposition of all or a portion of its Membership Interest (whether or not the proposed Disposition is to another Member), then such Member (the “**Disposing Member**”) shall promptly give notice thereof (the “**Disposition Notice**”) to the Company and each Founding Member; provided that this Section 3.03(b)(ii) shall not apply to a Disposition to an Affiliate of the Disposing Member or a Disposition in accordance with Section 3.03(d), [***], or Section 3.03(e) or Section 3.03(f). The Disposition Notice shall set forth all relevant information with respect to the proposed Disposition, including the name and address of the prospective acquirer, the precise Membership Interest that is the subject of the Disposition, the price to be paid for such Membership Interest, and any other terms and conditions of the proposed Disposition. If any Member is a Disposing Member but either or both of EQT and/or USG and their respective Affiliates are not the Disposing Member (such of EQT and/or USG and their respective Affiliates as is not a Disposing Member being referred to herein as the “**Non-Disposing Founding Member(s)**”), such Non-Disposing Founding Member(s) shall have the right (the “**Preferential Right**”) to acquire, for the same purchase price, and on the same material terms and conditions, as are set forth in the Disposition Notice, some or all of the Membership Interest specified in the Disposition Notice; provided that, if the purchase price to be paid to the Disposing Member pursuant to the proposed Disposition is not entirely in cash, the purchase price for the Non-Disposing Founding Member(s) exercising the Preferential Right shall be [***]. The Non-Disposing Founding Member(s) shall have [***] Business Days following receipt of the Disposition Notice (or if the price to be paid pursuant to such offer is not in cash, then [***] Business Days following [***]), subject to any reasonable and necessary extension to obtain customary board approval, in which to notify the other Members (including the Disposing Member) whether such Non-Disposing Founding Member(s) desires to exercise its Preferential Right. A notice in which a Non-Disposing Founding Member exercises such Preferential Right is referred to herein as a “**Preferential Exercise Notice**” and as deliverer of a Preferential Exercise Notice, such Non-Disposing Founding Member is referred to herein as a “**Preferential Purchasing Member.**” The Preferential Purchasing Member(s) shall indicate in a Preferential Exercise Notice whether the Preferential Purchasing Member(s) elects to purchase all of the Disposing Member’s Membership Interest as set forth in the Disposition Notice or any portion thereof. In the event that more than one of EQT or USG (or their respective Affiliates) is a Preferential Purchasing Member, then each Preferential Purchasing Member shall indicate in a Preferential Exercise Notice whether it elects to purchase only its *pro rata* share of the Membership Interest offered in the

Disposition Notice (based on its Sharing Ratio) or whether such Preferential Purchasing Member elects to purchase a greater portion of such Membership Interest (up to the full amount thereof). If the Preferential Purchasing Member(s) elects to exercise the Preferential Right to purchase the entire Membership Interest offered in the Disposition Notice (subject to proration based on the Preferential Purchasing Members' respective Sharing Ratios in the event that Preferential Purchasing Members elected to purchase a greater number of Membership Interests than the amount offered), the Disposing Member and the Preferential Purchasing Member(s) shall close the acquisition of the Membership Interest in accordance with Section 3.03(b)(ii)(C). In the event that the Preferential Purchasing Member(s) elect to purchase less than the entire Membership Interest specified in the Disposition Notice, then the Disposing Member shall have the right to Dispose of the remaining amount of the unexercised portion of the Membership Interest in accordance with Section 3.03(b)(ii)(C).

(B) [***]

(C) [***]

(D) *Preferential Purchase Right Resulting from Disposition of Membership Interests Held by the Operator.* Notwithstanding the foregoing, for so long as the Operator is an Affiliate of a Member, if the Disposing Member is the Operator and the Assignee of such Disposing Member's Membership Interests is not an Affiliate of such Member (including, for the avoidance of doubt, in the event the Operator is an Affiliate of EQT or EQM, where the Assignee is not an Affiliate of either EQT or EQM), then such Disposing Member shall promptly deliver the Disposition Notice to the Non-Disposing Founding Members that are not Affiliates of the Operator, and such Non-Disposing Founding Members and their Affiliates shall have the right (the "***Operator Preferential Right***") to acquire a portion of the Membership Interests of the Disposing Member for the same purchase price and on the same material terms and conditions as are set forth in the Disposition Notice; provided that, if the purchase price to be paid to the Disposing Member pursuant to the proposed Disposition is not entirely in cash, the purchase price shall be [***]. The Non-Disposing Founding Members and their Affiliates shall have [***] Business Days following receipt of the Disposition Notice (or if the price to be paid pursuant to such offer is not in cash, then [***] Business Days following [***]), subject to any reasonable and necessary extension to obtain customary board approval, in which to notify the Disposing Member whether they desire to exercise the Operator Preferential Right. To the extent a Non-Disposing Founding Member or any of its Affiliates exercises its Operator Preferential Right, such Non-Disposing Founding Member (or its Affiliate) will be deemed a Preferential Purchasing Member. If the Non-Disposing Founding Member or any of its Affiliates

elects to exercise the Operator Preferential Right to purchase the entire Membership Interest offered in the Disposition Notice, then the Disposing Member and the Non-Disposing Founding Member (or its Affiliate) shall close the acquisition of the Membership Interest in accordance with Section 3.03(b)(ii)(E). In the event that the Non-Disposing Founding Member (or its Affiliate) elects to purchase less than the entire Membership Interest specified in the Disposition Notice, then the Disposing Member shall have the right to Dispose of the remaining amount of the unexercised portion of the Membership Interest in accordance with Section 3.03(b)(ii)(E).

(E) *Closing.* If the Preferential Rights are exercised in accordance with Section 3.03(b)(ii)(A), 3.03(b)(ii)(B), 3.03(b)(ii)(C) or 3.03(b)(ii)(D), as applicable, the closing of the purchase of the Membership Interest shall occur at the principal place of business of the Company no later than the [***] Day after the expiration of the [***]-Day period referred to in Section 3.03(b)(ii)(A), 3.03(b)(ii)(B), 3.03(b)(ii)(C) or Section 3.03(b)(ii)(D), as applicable, subject to such extensions as may be necessary to obtain all applicable Authorizations to the purchase (and in such instance, the fifth Business Day after the receipt of all such applicable Authorizations to the purchase), unless the Disposing Member and the Preferential Purchasing Member(s) agree upon a different place or date. At the closing, (1) the Disposing Member shall execute and deliver to the Preferential Purchasing Member(s) (aa) an assignment of the Membership Interest, in form and substance reasonably acceptable to the Preferential Purchasing Member(s) containing a general warranty of title as to such Membership Interest (including that such Membership Interest is free and clear of all Encumbrances, other than those permitted under Section 3.03(c)(ii)) and (bb) any other instruments reasonably requested by the Preferential Purchasing Member(s) to give effect to the purchase; and (2) the Preferential Purchasing Member(s) shall deliver to the Disposing Member in immediately-available funds the purchase price provided for in Section 3.03(b)(ii)(A), 3.03(b)(ii)(B), 3.03(b)(ii)(C) or 3.03(b)(ii)(D), as applicable. The Sharing Ratios and Capital Accounts of the Members shall be deemed adjusted to reflect the effect of the purchase.

(F) *Waiver of Preferential Right.* If no Non-Disposing Founding Member delivers a First Preferential Exercise Notice or Second Preferential Exercise Notice, or if the Preferential Rights are not exercised in full pursuant to Section 3.03(b)(ii)(A), 3.03(b)(ii)(B), 3.03(b)(ii)(C) or 3.03(b)(ii)(D), the Disposing Member shall have the right, subject to compliance with the provisions of Sections 3.03(a) and (b), to Dispose of the portion of the Membership Interest described in the Disposition Notice that is not purchased pursuant to the Preferential Rights to the proposed Assignee strictly in accordance with the terms of the Disposition Notice for a period of [***] Days after the expiration of the [***]-Day period referred to in such Section 3.03(b)(ii)(A), 3.03(b)(ii)(B), 3.03(b)(ii)(C) or

3.03(b)(ii)(D) (or, if later, the fifth Business Day after the receipt of all applicable Authorizations to the purchase). If, however, the Disposing Member fails so to Dispose of the Membership Interest within such [***]-Day period (or, if applicable, such fifth Business Day period), the proposed Disposition shall again become subject to the Preferential Rights.

(G) *Transfer of Operator Rights.* In connection with a Disposition of Membership Interests where the rights provided for in this Section 3.03(b)(ii) are not exercised or where such rights are waived pursuant to Section 3.03(b)(ii)(F), the Member with the right to appoint the Operator (which Member shall initially be EQT) may transfer such right to appoint the Operator to the assignee of such Membership Interests; provided, however, that, except with respect to transfers to an Affiliate, any successor Operator appointed by the transferee of such right to appoint the Operator and the Parent of such Operator must have the experience, safety record, creditworthiness, and financial wherewithal generally acceptable within the midstream natural gas industry.

(iii) Admission of Assignee as a Member. An Assignee has the right to be admitted to the Company as a Member, with the Membership Interest and attendant Sharing Ratio) so transferred to such Assignee, only if such Disposition is effected in strict compliance with Sections 3.03(a) and (b) or is effected in accordance with Section 3.03(d), [***], or Section 3.03(e) or Section 3.03(f).

(iv) Requirements Applicable to All Dispositions and Admissions. In addition to the requirements set forth in Sections 3.03(b)(i), 3.03(b)(ii) and 3.03(b)(iii), any Disposition of a Membership Interest and any admission of an Assignee as a Member shall also be subject to the following requirements, and such Disposition (and admission, if applicable) shall not be effective unless such requirements are complied with; provided the Management Committee, in its sole and absolute discretion, may waive any of the following requirements:

(A) *Disposition Documents.* The following documents must be delivered to the Management Committee and must be satisfactory, in form and substance, to the Management Committee in its sole and absolute discretion:

(1) *Disposition Instrument.* A copy of the instrument pursuant to which the Disposition is effected.

(2) *Ratification of this Agreement.* An instrument, executed by the Disposing Member and its Assignee, containing the following information and agreements, to the extent they are not contained in the instrument described in Section 3.03(b)(iv)(A)(1): (aa) the notice address of the Assignee; (bb) if applicable, the Parent of the Assignee; (cc) the Sharing Ratios after the Disposition of the Disposing Member and its Assignee (which together must total the Sharing Ratio of the Disposing Member before the Disposition); (dd) the Assignee's ratification of this

Agreement, as modified by any applicable amendment, supplement or side letter hereto, and agreement to be bound by it, and its confirmation that the representations and warranties in Section 3.02 are true and correct with respect to it; (ee) [***]; and (ff) representations and warranties by the Disposing Member and its Assignee (1) that the Disposition and admission is being made in accordance with all applicable Laws, (2) that the matter set forth in Section 3.03(b)(iv)(A)(3) is true and correct, and (3) that the Disposition and admission do not violate any Financing Commitment or any other agreement to which the Company is a party.

(3) *Securities Law Opinion.* Upon the reasonable request of the Management Committee, unless the Membership Interest subject to the Disposition is registered under the Securities Act of 1933, as amended, and any applicable state securities Law, a favorable opinion of the Disposing Member's legal counsel, or, if so elected by the Management Committee, the Company's legal counsel or other legal counsel acceptable to the Management Committee, to the effect that the Disposition and admission is being made pursuant to a valid exemption from registration under those Laws and in accordance with those Laws; provided that no such opinion shall be required in the case of a Disposition by a Member to an Affiliate or a Disposition made in accordance with Section 3.03(d), with respect to [***], or Section 3.03(e) or Section 3.03(f).

(4) *Tax Opinion.* A favorable opinion of the Disposing Member's legal counsel, or, if so elected by the Management Committee, the Company's legal counsel or other legal counsel acceptable to the Management Committee, to the effect that the Disposition is being made to a transferee that either (i) is not a partnership, grantor trust, or Subchapter S corporation for United States federal income tax purposes, or (ii) is a partnership, grantor trust, or Subchapter S corporation for United States federal income tax purposes that is not part of a tiered arrangement, a principal purpose of which is to permit the Company to satisfy the 100 partner limitation set forth in Section 1.7704-1(h)(1)(ii) of the Treasury Regulations promulgated under the Code; provided that no such opinion shall be required in the case of a Disposition by a Member to an Affiliate or a Disposition made in accordance with Section 3.03(d), with respect to [***], or Section 3.03(e) or Section 3.03(f).

(B) *Payment of Expenses.* The Disposing Member and its Assignee shall pay, or reimburse the Company for, all reasonable costs and expenses incurred by the Company in connection with the Disposition and admission, including the legal fees incurred in connection with the legal opinions referred to in Section 3.03(b)(iv)(A)(3) and (4), on or before the 10th Day after the receipt by that Person of the Company's invoice for the amount due. The Company will provide such invoice as soon as practicable after the amount due is determined but in no event later than [***] Days thereafter. If payment is not made by the date due,

the Person owing that amount shall pay interest on the unpaid amount from the date due until paid at a rate per annum equal to the Default Rate.

(C) *No Release.* No Disposition of a Membership Interest shall effect a release of the Disposing Member from any liabilities to the Company or the other Members arising from events occurring prior to the Disposition.

(D) *Indebtedness of Company.* Any Disposition of all or any portion of the Membership Interest of a Member shall also include the Disposition of a proportionate share of the Indebtedness owed by the Company to the Disposing Member. As long as this Agreement shall remain in effect, all evidences of Indebtedness of the Company owed to any of the Members shall bear an appropriate legend to indicate that it is held subject to, and may be Disposed only in accordance with, the terms and conditions of this Agreement, and that such Disposition may be made only in conjunction with the Disposition of a proportionate part of such Member's Membership Interest.

(v) [Intentionally omitted.]

(vi) Change of Control.

(A) *General Buy-out Right.* Subject to Section 3.03(b)(vi)(B), 3.03(b)(vi)(C) and Section 3.03(b)(vi)(D), in the event of a Change of Control, then the Member with respect to which the Change of Control has occurred (the "**Changing Member**") shall promptly (and in all events within [***] Business Days after entrance into a definitive agreement providing for a Change of Control) give notice thereof (the "**Control Notice**") to the Company and each Founding Member. If the Control Notice is not given by the Changing Member as provided above and any other Member becomes aware of such Change of Control, such other Member shall have the right to give the Control Notice to the Changing Member, the Company and the other Members. Each of the Founding Members (excluding the Changing Member and its Affiliates) shall have the right (the "**General Buy-out Right**") to acquire the Membership Interest of the Changing Member for [***]. Each of the Founding Members (excluding the Changing Member and its Affiliates) shall have the right (but not the obligation) to acquire all or any portion of the Membership Interest of the Changing Member that is equal to [***]. Each of EQT and USG and their respective Affiliates (other than the Changing Member) shall have [***] Business Days, subject to any reasonable and necessary extension to obtain customary board approval, following the determination of [***] of such Membership Interest in which to notify each other Member and the Changing Member whether it desires to exercise its General Buy-out Right. A notice in which EQT and/or USG or their respective Affiliates exercises such General Buy-out Right is

referred to herein as a “*Change Exercise Notice*,” and a Member that delivers a Change Exercise Notice is referred to herein as a “*Change Purchasing Member*.” If, at the end of such [***]-Day period, there remains a portion of the Membership Interest for which such General Buy-out Right has not been exercised (a “*Change Unexercised Portion*”), then the Change Purchasing Members shall have an additional [***]-Day period in which to elect to purchase the remaining Change Unexercised Portion. The Changing Member and the Change Purchasing Members shall close the acquisition of the Membership Interest in accordance with Section 3.03(b)(vi)(E). A Member that fails to exercise a right during any applicable period set forth in this Section 3.03(b)(vi)(A) shall be deemed to have waived such right for the subject Change of Control, but not any right for future Changes of Control. If none of the Founding Members exercises the General Buy-out Right, the Change of Control shall be effective and the successor in interest to the Changing Member shall be admitted as a Member upon compliance with Section 3.03(b)(iv).

(B) [***]

(C) [***]

(D) *Change of Control of Member That Is the Operator.* Notwithstanding the foregoing, [***].

(E) *Closing.* If the [***].

(F) *Definitions.* As used in this Section 3.03(b)(vi), [***].

(vii) [Intentionally omitted.]

(viii) [***]

(c) *Encumbrances of Membership Interest.* A Member may not Encumber its Membership Interest, except by complying with one of the following paragraphs:

(i) (A) such Member must receive the consent of [***] of the non-Encumbering Founding Members (calculated without reference to the Sharing Ratio of the Encumbering Founding Member), which consent (as contemplated by Section 6.02(f)(ii)) may be granted or withheld in the Sole Discretion of each such other Member; and (B) the instrument creating such Encumbrance must provide that any foreclosure of such Encumbrance (or Disposition in lieu of such foreclosure) must comply with the requirements of Sections 3.03(a) and (b); or

(ii) such Encumbrance is required by the terms of a Financing Commitment.

(d) [***]

(e) ***EQT MLP and Related Assignment Rights.*** Notwithstanding anything in this Agreement to the contrary, EQT shall have the right from time to time to sell or assign (i) to EQM, whether or not Controlled by EQT or its then Parent, or (ii) to any limited partnership, master limited partnership, any other Person or arrangement treated as a partnership for U.S. federal income tax purposes, any entity treated as a disregarded entity from any of the foregoing for such purposes or other Person Controlled by EQT or its then Parent all or any part of the Membership Interest then held by EQT or its Affiliates (provided that, in either case, if such sale or assignment occurs prior to the In-Service Date, then, at the time of such sale or assignment, such Assignee provides the Company with replacement Performance Assurances, if applicable, meeting the requirements of Section 4.01(b)), and any such Assignee may further sell or assign such Membership Interest to any such Person, directly or indirectly through multiple sales or assignment among Affiliates, in each case, without any consent from USG or its Affiliates and without triggering any rights or restrictions under or the provisions of Section 3.03(b)(ii) or during the period commencing on the Effective Date through the twelve-month anniversary of the In-Service Date, Section 3.03(b)(viii). EQT shall promptly provide to the Company and USG copies of the assignment instrument and the ratification instrument associated with each such sale or assignment, and the Members shall amend Exhibit A to reflect the Sharing Ratios set forth in such ratification instrument.

(f) ***USG MLP and Related Assignment Rights.*** Notwithstanding anything in this Agreement to the contrary, USG shall have the right from time to time to sell or assign to any limited partnership or master limited partnership or other Person Controlled by USG or its then Parent all or any part of the Membership Interest then held by USG or its Affiliates (provided that, in either case, if such sale or assignment occurs prior to the In-Service Date, then, at the time of such sale or assignment, such Assignee provides the Company with replacement Performance Assurances, if applicable, meeting the requirements of Section 4.01(b)), and any such Assignee may further sell or assign such Membership Interest to any such Person, directly or indirectly through multiple sales or assignments among Affiliates, in each case, without any consent from EQT or its Affiliates and without triggering any rights or restrictions under or the provisions of Section 3.03(b)(ii) or during the period commencing on the Effective Date through the twelve-month anniversary of the In-Service Date, Section 3.03(b)(viii). USG shall promptly provide to the Company and EQT copies of the assignment instrument and the ratification instrument associated with each such sale or assignment, and the Members shall amend Exhibit A to reflect the Sharing Ratios set forth in such ratification instrument.

3.04 Creation of Additional Membership Interests. Additional Membership Interests may be created and issued to existing Members or to other Persons ([***]), and such other Persons may be admitted to the Company as Members, with the consent of [***], on such terms and conditions as [***] may determine at the time of admission. The terms of admission or issuance must specify the Sharing Ratios applicable thereto and may provide for the creation of different classes of Members having different rights, powers and duties. Any such admission is effective only after the New Member has executed and delivered to the Members an instrument containing the notice address of the New Member, the Assignee's ratification of this Agreement and agreement to be bound by it, and its confirmation that the representations and warranties in Section 3.02 are true and correct with respect to it. The provisions of this Section 3.04 shall not apply to Dispositions of Membership Interests or admissions of Assignees in connection therewith, such matters being governed by Sections 3.03(a) and (b).

3.05 Access to Information.

(a) Each Founding Member of the Company shall be entitled to receive any information that it may request concerning the Company; provided that this Section 3.05 shall not obligate the Company, the Management Committee, or the Operator to create any information that does not already exist at the time of such request (other than to convert existing information from one medium to another, such as providing a printout of information that is stored in a computer database), except as otherwise provided in Section 9.02. Each Founding Member shall also have the right, upon reasonable notice, and at all reasonable times during usual business hours to inspect the properties of the Company and to audit, examine, and make copies of the books of account and other records of the Company and to have access to the employees of the Operator to discuss the Company's businesses and financial affairs. Such right may be exercised through any agent or employee of such Founding Member designated in writing by it or by an independent public accountant, engineer, attorney or other consultant so designated. The Founding Member making the request shall bear all costs and expenses incurred in any inspection, examination or audit made on such Founding Member's behalf. The Founding Members and the Operator agree to reasonably cooperate, and to cause their respective independent public accountants, engineers, attorneys or other consultants to reasonably cooperate, in connection with any such request. Confidential Information obtained pursuant to this Section 3.05(a) shall be subject to the provisions of Section 3.06.

(b) Each New Member shall be entitled to receive only the information and reports set forth in Section 9.02. Confidential Information received pursuant to this Section 3.05(b) shall be subject to the provisions of Section 3.06.

3.06 Confidential Information.

(a) Except as permitted by Section 3.06(b), (i) each Member shall keep confidential all Confidential Information and shall not disclose any Confidential Information to any Person, including any of its Affiliates, and (ii) each Member shall use the Confidential Information only in connection with the Facilities and the Company.

(b) Notwithstanding Section 3.06(a), but subject to the other provisions of this Section 3.06, a Member may make the following disclosures and uses of Confidential Information:

(i) disclosures to another Member or to the Operator in connection with the Company;

(ii) disclosures and uses that are approved in advance by the Management Committee;

(iii) disclosures that may be required from time to time to obtain requisite Authorizations or financing for the Facilities, if such disclosures are approved in advance by the Management Committee;

(iv) disclosures to an Affiliate of such Member, including the directors, officers, members, managers, employees, agents and advisors of such Affiliate, if such Affiliate

has agreed to abide by the terms of this Section 3.06; provided, however, that in no event shall [***];

(v) disclosures to a Person that is not a Member or an Affiliate of a Member, if such Person has been retained by the Company, a Member, or the Operator to provide services in connection with the Company and has agreed to abide by the terms of this Section 3.06;

(vi) disclosures to a bona fide potential direct or indirect purchaser, or parent of such purchaser, of such Member's Membership Interest, if such potential purchaser has executed a confidentiality agreement in form and substance acceptable to the Management Committee;

(vii) disclosures required, with respect to a Member or an Affiliate of a Member, pursuant to (i) the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder, (ii) the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, (iii) any state securities Laws, or (iv) any national securities exchange or automated quotation system; and

(viii) disclosures that a Member is legally compelled to make by deposition, interrogatory, request for documents, subpoena, civil investigative demand, order of a court of competent jurisdiction, or similar process, or otherwise by Law or that a Member makes to a Governmental Authority or regulatory authority pursuant to a regulatory request, examination, or audit; provided that, prior to any such disclosure, such Member shall, to the extent legally permissible:

(A) provide the Management Committee with prompt notice of such requirements so that one or more of the Members may seek a protective order or other appropriate remedy or waive compliance with the terms of this Section 3.06(b)(viii); and

(B) cooperate with the Management Committee and with the other Members in any attempt one or more of them may make to obtain a protective order or other appropriate remedy or assurance that confidential treatment will be afforded the Confidential Information; and in the event such protective order or other remedy is not obtained, or the other Members waive compliance with the provisions hereof, such Member agrees (1) to furnish only that portion of the Confidential Information that, in the opinion of such Member's counsel, such Member is legally required to disclose, and (2) to exercise all reasonable efforts to obtain assurance that confidential treatment will be accorded such Confidential Information.

(c) Each Member shall take such precautionary measures as may be required to ensure (and such Member shall be responsible for) compliance with this Section 3.06 by any of its Affiliates, and its and their directors, officers, employees and agents, and other Persons to which it may disclose Confidential Information in accordance with this Section 3.06.

(d) Promptly after any Withdrawal or Disposition by any Member of all of its Membership Interests pursuant to Sections 3.03 or 10.02, a Withdrawn Member or Disposing Member, as applicable, shall promptly destroy (and provide a certificate of destruction to the Company with respect to), or return to the Company, all Confidential Information in its possession. Notwithstanding the immediately preceding sentence, but subject to the other provisions of this Section 3.06, a Withdrawn Member or Disposing Member may retain for a stated period, but not disclose to any other Person, Confidential Information for the limited purposes of (i) explaining such Member's corporate decisions with respect to the Facilities; (ii) preparing such Member's tax returns and defending audits, investigations and proceedings relating thereto; or (iii) in compliance with such Member's document retention policy; provided that the Withdrawn Member or Disposing Member must notify the Management Committee in advance of such retention and specify in such notice the stated period of such retention.

(e) The Members agree that no adequate remedy at law exists for a breach or threatened breach of any of the provisions of this Section 3.06, the continuation of which unremedied will cause the Company and the other Members to suffer irreparable harm. Accordingly, the Members agree that the Company and the other Members shall be entitled, in addition to other remedies that may be available to them, to immediate injunctive relief from any breach of any of the provisions of this Section 3.06 and to specific performance of their rights hereunder, as well as to any other remedies available at law or in equity, pursuant to Sections 11.03 and 11.04.

(f) The obligations of the Members under this Section 3.06 (including the obligations of any Withdrawn Member) shall terminate on the [***] anniversary following the date on which such Member ceases to be a Member of the Company.

3.07 Liability to Third Parties. No Member or its Affiliates shall be liable for the debts, obligations or liabilities of the Company.

3.08 Use of Members' Names and Trademarks. The Company, the Members and their Affiliates shall not use the name or trademark of any Member or its Affiliates in connection with public announcements regarding the Company, or marketing or financing activities of the Company, without the prior written consent of such Member or Affiliate.

ARTICLE 4 CAPITAL CONTRIBUTIONS/LOANS

4.01 Capital Contributions. (a) Capital Calls.

(i) The Management Committee shall issue or cause to be issued a written request to each Member for the making of Capital Contributions at such times and in such amounts, in cash, as the Management Committee shall approve or as determined pursuant to Section 4.01(iii) (such written request referred to herein as a "*Capital Call*") [***]. Capital Contributions shall be made by the Members in accordance with their respective Sharing Ratio. Such Capital Contributions shall be made in cash, unless a Supermajority Interest elects to request non-cash Capital Contributions; provided, that any Members that do not make such Capital Contributions in kind shall have the right to make such Capital Contributions in cash on a

pro rata basis. All amounts timely received by the Company pursuant to this Section 4.01 shall be credited to the respective Member's Capital Account as of such specified date. All amounts timely received by the Company pursuant to this Section 4.01 shall be credited to the respective Member's Capital Account as of such specified date.

(ii) As to the Construction Budget, the Initial Operating Budget and any Capital Budget associated with any Facility covered by any Approved Precedent Agreement approved by the Management Committee in accordance with Section 6.02(i)(S) or 6.02(i)(GG), no further approval of [***] shall be required for the Capital Calls required to fund such budget or project as set forth therein, subject to Section 6.02(i)(S) or 6.02(i)(GG); rather, subject to and in accordance with the COM Agreement, the Operator (in accordance with Section 4.01(a)(i)) shall issue written notices to the Company for such Capital Calls and, subject to Sections 6.02(i)(I) and (K), loans from Members, at such times and in such amounts necessary to fund the costs associated with such budget or project; provided, that approval of the Management Committee shall be required for any Capital Call issued by the Operator that would otherwise be subject to [***].

(iii) In connection with each individual Capital Call, the Management Committee, by the affirmative vote of [***], will determine what portion (if any) of such funding will be made pursuant to Capital Contributions and what portion (if any) of such funding will be made by loans by the Members to the Company. Upon receipt of each notice issued by the Operator pursuant to Section 4.01(ii), the Company shall issue written requests to each Member, consistent with the determination made pursuant to the preceding sentence, for the making of the Capital Contributions and/or loans required in connection with such notice.

(iv) Each Capital Call shall contain the following information:

(A) The total amount of Capital Contributions or loans requested from all Members;

(B) The amount of Capital Contribution or loans requested from the Member to whom the request is addressed, such amount to be in accordance with the Sharing Ratio of such Member;

(C) The purpose for which the funds are to be applied in such reasonable detail as the Management Committee shall reasonably direct; and

(D) The date on which payments of the Capital Contribution or loan shall be made (which date shall not be less than 30 Days following the date the Capital Call is given, unless a sooner date is reasonably determined to be necessary by the Management Committee) and the method of payment, provided that such date and method shall be the same for each of the Members.

(v) In the event the Management Committee fails to approve an Operating Budget within 30 Days of the submission of such Operating Budget to all of the Representatives on the Management Committee for approval, the Operator is authorized, subject

to Section 4.01(a)(ii), to issue a notice to the Company, pursuant to which the Company shall issue written requests to each Member for the making of Capital Contributions and/or loans required to fund the costs associated with such Operating Budget in an amount consistent with the Operating Budget most recently approved by the Management Committee and including costs that do not exceed, for any line item, [***] percent ([***]%) of the amount set forth for such line item in such most recently approved Operating Budget.

(vi) Each Member agrees that it shall make payments of its respective Capital Contributions or loans in accordance with Capital Calls issued pursuant to this Section 4.01.

(b) Each Member shall deliver, or cause to be delivered on such Member's behalf, to the Company:

(i) within [***] Business Days of the date hereof (or, with respect to a New Member admitted after the date hereof and prior to the In-Service Date, within 10 Business Days of such admission), for the period up to the issuance of FERC's initial release to the Company to commence construction pursuant to the FERC Certificate (the "**Initial Release**"), performance assurances ("**Performance Assurances**") equal to such Member's share of \$[***] (calculated based on such Member's Sharing Ratio); and

(ii) within ten (10) Business Days of the date of the Initial Release (or, with respect to a New Member admitted after the Initial Release, within ten (10) Business Days of such admission) for the period following the Initial Release and up to the In-Service Date, Performance Assurances equal to [***] percent ([***]%) of an amount equal to such Member's Sharing Ratio multiplied by the remaining obligations under the applicable Construction Budget and less any security posted by such Member, or Member's Affiliate, under any Approved Precedent Agreement).

The Company shall be entitled to draw from the Performance Assurances in the event a Member fails to make payments of its respective Capital Contributions in accordance with Capital Calls issued pursuant to this Section 4.01. The Performance Assurances posted by a Member pursuant to this Section 4.01(b) shall be reduced (i) at the end of each Quarter, to reflect the [***] percent ([***]%) of such Member's actual Capital Contributions made to the Company during such Quarter, (ii) to reflect any Performance Assurances posted by any New Members, and (iii) in connection with a Disposition of all or a portion of such Member's Membership Interest, to reflect the replacement Performance Assurances to be posted by the Assignee of such Membership Interest pursuant to this Section 4.01(b). Notwithstanding anything to the contrary in this Section 4.01(vi), at no time prior to the In-Service Date will a Member's Performance Assurance obligation be less than such Member's share of \$[***] (calculated based on a Member's Sharing Ratio). Such Performance Assurances shall be permitted to be in the form of one or more of (A) a full and unconditional written guarantee from a Qualified Guarantor, (B) a Letter of Credit or (C) cash collateral (with the ability to substitute from time to time among (A), (B) or (C)). For the avoidance of doubt, a Member's obligation to post Performance Assurances pursuant to this Section 4.01(vi) shall expire (and any obligations under any posted Performance Assurances shall terminate) on the In-Service Date.

(c) In addition to the authority granted the Management Committee in the other provisions of this Section 4.01 to issue Capital Calls, if within [***] Days prior to the date any Indebtedness of the Company will become a Matured Financing Obligation (or within [***] Days after any notice of acceleration of any such Indebtedness received prior to the maturity date thereof), (i) the Management Committee has not made a Capital Call for the payment of such amount that is (or is expected to be) a Matured Financing Obligation, and (ii) the Company has been unable to secure refinancing for such Matured Financing Obligation on reasonably acceptable terms after negotiating in good faith to do so with third-party lender(s), then at any time thereafter, (1) either EQT or USG may, on behalf of the Management Committee, issue a Capital Call for cash in the amount required for the payment of such Matured Financing Obligation, and each Member shall be obligated to pay such Capital Call as provided in this Section 4.01, but such payment shall be made within [***] Days after the date the Capital Call is given (and not the [***] Day period provided for in Section 4.01(a)(v)(D)); provided that any failure by a Member to make a Capital Contribution with respect to a Capital Call made pursuant to this Section 4.01(c)(1) shall not constitute a Default under or breach of this Agreement; and (2) in the event any Member fails to make a Capital Contribution with respect to a Capital Call made pursuant to Section 4.01(c)(1), on or prior to such [***] Day, then each Founding Member shall have the right, but not the obligation, to pay the portion of the Capital Contribution owed and unpaid to permit the Company to discharge such Matured Financing Obligation. If any Founding Member elects to pay such Matured Financing Obligation pursuant to Section 4.01(c)(2), then such Founding Member will be deemed to be an Additional Contribution/Loan Member with respect to such payment, and its payment of the Matured Financing Obligation shall be treated, at the election of such Additional Contribution/Loan Member, as one of either: (A) a Capital Contribution or loan resulting in the Additional Contribution/Loan Members receiving [***] or (B) a permanent Capital Contribution that results in an adjustment of the Sharing Ratios of the non-contributing Member and the electing Founding Member under Section 4.06(c).

4.02 Loans.

(a) If pursuant to Section 4.01(a)(iii) the Management Committee determines as to any individual Capital Call that all or a portion of such Capital Call shall be made by loans from the Members to the Company, then each Member shall make a loan to the Company at the time and in the amount and under such terms and conditions as the Management Committee shall approve by the affirmative vote of a Supermajority Interest; provided that the Management Committee shall not call for loans rather than Capital Contributions if doing so would breach any Financing Commitment or other agreement of the Company.

(b) All amounts received from a Member after the date specified in Section 4.02(c)(iv) by the Company pursuant to this Section 4.02 shall be accompanied by interest on such overdue amounts (and the default shall not be cured unless such interest is also received by the Company), which interest shall be payable to the Company and shall accrue from and after such specified date at the Default Rate. Any such interest paid shall be treated as a penalty and shall not be considered part of the principal of the loan and shall not be repaid by the Company.

(c) In addition to the information required pursuant to Section 4.01(a)(iv), each written request issued pursuant to Section 4.01(a)(iv)(D) shall contain all terms concerning

the interest rate, security, seniority, repayment and any other material terms of or otherwise related to such loans; provided that such terms shall be the same for each of the Members.

(d) Each Member agrees that it shall make its respective loans in accordance with requests issued pursuant to this Section 4.02.

4.03 No Other Contribution or Loan Obligations. No Member shall be required or permitted to make any Capital Contributions or loans to the Company except pursuant to this Article 4.

4.04 Return of Contributions. Except as expressly provided herein, a Member is not entitled to the return of any part of its Capital Contributions or to be paid interest in respect of either its Capital Account or its Capital Contributions. An unreturned Capital Contribution is not a liability of the Company or of any Member. A Member is not required to contribute or to lend any cash or property to the Company to enable the Company to return any Member's Capital Contributions.

4.05 Capital Accounts.

(a) A separate Capital Account shall be established and maintained for each Member with respect to such Member's Membership Interest in the Company. Each Member's Capital Account shall be increased by (i) the amount of money contributed by that Member to the Company; (ii) the initial Book Value of property contributed by that Member to the Company (net of liabilities secured by such contributed property that the Company is considered to assume or take subject to under Section 752 of the Code); (iii) allocations to that Member of Net Profit and items of income or gain, including items specifically allocated to such Member pursuant to Section 5.04(c); and (iv) the amount of any liabilities assumed by such Member and shall be decreased by (v) the amount of money distributed to that Member by the Company; (vi) the Book Value of property distributed to that Member by the Company (net of liabilities secured by such distributed property that such Member is considered to assume or take subject to under Section 752 of the Code); (vii) allocations to that Member of Net Loss and items of loss or deduction, including items specifically allocated to such Member pursuant to Section 5.04(c) and (viii) the amount of any liabilities of such Member assumed by the Company. A Member who has more than one Membership Interest shall have a single Capital Account that reflects all such Membership Interests, regardless of the class of Membership Interests owned by such Member and regardless of the time or manner in which such Membership Interests were acquired. Upon the Disposition of all or a portion of a Membership Interest, the Capital Account of the Disposing Member that is attributable to such Membership Interest shall carry over to the Assignee in accordance with the provisions of Treasury Regulation Section 1.704-1(b)(2)(iv)(I). The Capital Accounts shall not be deemed to be, nor have the same meaning as, the capital account of the Company under the NGA.

(b) In the discretion of the Management Committee, the Book Value of the Company's assets shall be increased or decreased to reflect a revaluation of the property based on the fair market value of the property on the date of adjustment immediately prior to any of the following (each, a "***Revaluation Event***") (A) the contribution of more than a *de minimis* amount of money or other property to the Company by a new or existing Member as consideration for a

Membership Interest or an increased Sharing Ratio, (B) the distribution of more than a *de minimis* amount of money or other property by the Company to a Member as consideration for a Membership Interest, or (C) the liquidation of the Company. Whenever the fair market value of property is required to be determined pursuant to this Agreement (including the preceding sentence), the Operator shall propose such a fair market value in a notice to the other Members. If any other Member disagrees with such determination, such Member shall notify the other Members of such disagreement within [***] Business Days of receiving such notice. If such Dispute is not resolved within [***] Business Days after such notice, any Member may submit such Dispute for binding appraisal in accordance with Section 13.11(c) by delivering a FMV Notice to the other Members.

This Section 4.05 is intended to comply with the capital account maintenance provisions of Treasury Regulations Section 1.704-1(b)(2)(iv) and will be applied and interpreted in accordance with such Treasury Regulations.

4.06 Failure to Make a Capital Contribution or Loan.

(a) **General.** If any Member fails to make a Capital Contribution as requested by the Management Committee (but excluding Capital Calls issued on behalf of the Management Committee pursuant to Section 4.01(c)) in a Capital Call validly and timely issued pursuant to Section 4.01 or a loan when required pursuant to Section 4.02(a) (each such Member being a “**Non-Contributing/Loan Member**”), and if such failure continues for more than [***] Days after the date on which it is due, the Members that have contributed their Capital Contribution or made their loan, as applicable (each, a “**Contributing/Loan Member**”) may (without limitation as to other remedies that may be available, and in particular such other remedies shall include the right to specifically enforce the obligation of the Non-Contributing/Loan Member to make the required Capital Contribution or loan) thereafter elect to:

(i) treat the Non-Contributing/Loan Member’s failure to contribute as a Default by giving notice thereof to the Non-Contributing/Loan Member, in which event the provisions of this Agreement regarding the commission of a Default by a Member shall apply (but if the Capital Call is for the payment of a Matured Financing Obligation, the Default shall be immediate on the giving of such notice and the [***]-Day cure period contemplated in the definition of Default shall not apply); or

(ii) pay the portion of the Capital Contribution owed and unpaid by, or make the loan required from, the Non-Contributing/Loan Member (the “**Additional Contribution/Loan**”) in which event the Contributing/Loan Members that elect to fund the Non-Contributing/Loan Members’ share (the “**Additional Contribution/Loan Members**”) may treat the contribution or loan, as applicable as one of: (1) a Capital Contribution or loan, as applicable, resulting in the Additional Contribution/Loan Members receiving [***] under Section 4.06(b), or (2) a permanent Capital Contribution that results in an adjustment of Sharing Ratios under Section 4.06(c), as determined by the Additional Contribution/Loan Members as set forth below.

No Contributing/Loan Member shall be obligated to make either election under clause (i) or clause (ii) above. The decision of the Contributing/Loan Members to elect (i) or (ii) above shall be made by the determination of the Contributing/Loan Members holding the

Supermajority Interest of all Contributing/Loan Members, but clause (ii) above may not be elected unless at such time of determination there is one or more Additional Contribution/Loan Members. The decision of the Additional Contribution/Loan Members to elect clause (ii)(1) or clause (ii)(2) above shall be made by the determination of the Additional Contribution/Loan Members holding the Supermajority Interest of all Additional Contribution/Loan Members. Unless and until such election is made, payment of the Additional Contribution/Loan shall be treated as a Priority Interest under Section 4.06(a)(ii) (1). [***]

(b) [***]:

(i) [***]

(ii) [***] shall not alter the Sharing Ratios of the Members, nor shall [***] alter any distributions to the Contributing/Loan Members (in their capacity as Contributing/Loan Members, as opposed to their capacity as Additional Contribution/Loan Members) in accordance with their respective Sharing Ratios. Notwithstanding any provision in this Agreement to the contrary, a Member may not Dispose of all or a portion of [***] except to a Person to whom it Disposes all or the applicable *pro rata* portion of its Membership Interest after compliance with the requirements of this Agreement in connection therewith.

(iii) For so long as any Additional Contribution/Loan Member holds [***], neither any Non-Contributing/Loan Member nor its Representative shall have the right to vote its Membership Interest (or Sharing Ratio) under this Agreement with respect to any decision regarding distributions from the Company, and any distribution to which such Non-Contributing/Loan Member is entitled shall be paid [***].

(iv) No Member that is a Non-Contributing/Loan Member may Dispose of its Membership Interest unless, at the closing of such Disposition, either the Non-Contributing/Loan Member or the proposed Assignee pays [***]. No Assignee shall be admitted to the Company as a Member until compliance with this Section 4.06(b)(iv) has occurred.

(c) ***Permanent Contribution.*** If the Additional Contribution/Loan Members elect under Section 4.06(a)(ii) to have the Additional Contribution/Loan treated as a permanent Capital Contribution, then the Sharing Ratios of the Additional Contribution/Loan Members and the Non-Contributing/Loan Member will be automatically adjusted to equal each Member's total Capital Contributions when expressed as a percentage of all such Members' Capital Contributions (after giving effect to the Capital Contribution made by the Additional Contribution/Loan Members).

(d) ***Further Assurance.*** In connection with this Section 4.06, each Member shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Section 4.06.

(e) ***Deemed Non-Contributing/Loan Member.*** Notwithstanding anything to the contrary, for purposes of this Agreement the term "Non-Contributing/Loan Member" shall include any Member who (i) fails to duly elect to make a proposed Capital Call under Section 4.01 or a proposed loan pursuant to Section 4.02 and (ii) fails to fund such Capital Call or loan,

in each case, to the extent necessary to cover the amount of any Matured Financing Obligation that is to become due within [***] Days or that has become due (by acceleration or otherwise).

4.07 Credit Assurance.

(a) Unless otherwise agreed to by [***], if the Company is required to provide a guaranty, letter of credit or other credit support (each a “**Credit Assurance**”) to a counterparty under any contract or agreement (including an Approved Precedent Agreement) approved by the Management Committee of the Company prior to the In-Service Date (each a “**Subject Contract**”), then each Member agrees to provide or cause to be provided (on behalf of the Company and within [***] Business Days of the Company’s request) to such counterparty the required form of Credit Assurance in an amount equal to the product of (i) the total dollar amount of the obligations for which the Company is required to provide such Credit Assurance, and (ii) such Member’s Sharing Ratio. As to any New Member, if at the time of admittance any Credit Assurance has been provided by the Members, then such New Member shall provide (on behalf of the Company and within [***] Business Days of the Company’s request) to the applicable counterparty such Credit Assurance in the same form and in an amount equal to the product of (i) the total dollar amount of obligations for which the Company is required to provide such Credit Assurance and (ii) such New Member’s Sharing Ratio. Any Credit Assurances posted by the then-current Members shall be reduced to reflect the New Member’s Credit Assurances and in accordance with such Member’s Sharing Ratio.

(b) If a breach, default or other event occurs under a Subject Contract and the counterparty thereunder makes a demand or draw on one or more Credit Assurances for such breach, default or other event (a “**Demand Event**”), then a determination will be made as to the total dollar amount demanded or drawn by such counterparty for such Demand Event (“**Total Event Demand Amount**”). [***]

(c) If any Member [***] then such Member [***].

ARTICLE 5 DISTRIBUTIONS AND ALLOCATIONS

5.01 Distributions. Within [***] Days following the end of each Quarter following the In-Service Date, the Management Committee shall determine the amount of Available Cash with respect to such Quarter, and an amount equal to 100% of Available Cash with respect to such Quarter shall, subject to Section 18-607 of the Act, be distributed in accordance with this Article 5 to the Members (other than a Breaching Member) in proportion to their respective Sharing Ratios (at the time the amounts of such distributions are made); provided, however, that, if the Management Committee fails timely to determine the amount of Available Cash with respect to any Quarter following the In-Service Date, an amount equal to [***]% of the Available Cash determined with respect to the immediately preceding Quarter shall, subject to Section 18-607 of the Act, be distributed in accordance with this Article 5 to the Members (other than a Breaching Member) in proportion to their respective Sharing Ratios (at the time the amounts of such distributions are made); provided that amounts otherwise distributable to WGL pursuant to the foregoing shall be further apportioned between WGL and Vega Carryco and distributed as follows:

(a) prior to the occurrence of a Dissolution Event, [***]% to WGL and [***]% to Vega Carryco; and

(b) upon and following the occurrence of a Dissolution Event:

(i) *first*, [***]% to WGL until [***], and

(ii) *thereafter*, [***]% to WGL and [***]% to Vega Carryco.

5.02 [Intentionally omitted.]

5.03 [Intentionally omitted.]

5.04 Allocations for Maintaining Capital Accounts.

(a) Except as otherwise provided herein, for purposes of maintaining the Capital Accounts pursuant to Section 4.05, Net Profit and Net Loss (and, to the extent necessary, individual items of income, gain, loss or deduction) for a fiscal year or other period shall be allocated among the Members such that the Adjusted Capital Account (determined without regard to clause (b) of the definition of Adjusted Capital Account) balance of each Member, immediately after making such allocation, is, as nearly as possible, equal proportionately to such Member's Target Capital Account Amount. For these purposes, a Member's "***Target Capital Account Amount***" equals the amount of distributions that would be made to such Member pursuant to Section 5.01 if all of the Company's assets were sold for cash at a price equal to their Book Value, all Company liabilities were satisfied (limited with respect to each nonrecourse liability within the meaning of Treasury Regulations Section 1.704-2(b)(3) to the Book Value of the assets securing such liability) and all of the remaining assets of the Company were distributed in accordance with Section 5.01 to the Members immediately after such hypothetical sale of assets.

(b) [Intentionally omitted].

(c) Notwithstanding the foregoing provisions of Section 5.04, the following special allocations will be made:

(i) [Intentionally omitted.]

(ii) Nonrecourse Deductions shall be allocated to the Members in proportion to their Sharing Ratios.

(iii) Member Nonrecourse Deductions attributable to Member Nonrecourse Debt shall be allocated to the Members bearing the Economic Risk of Loss for such Member Nonrecourse Debt as determined under Treasury Regulation Section 1.704-2(b)(4). If more than one Member bears the Economic Risk of Loss for such Member Nonrecourse Debt, the Member Nonrecourse Deductions attributable to such Member Nonrecourse Debt shall be allocated among the Members according to the ratio in which they bear the Economic Risk of Loss. This Section 5.04(c)(iii) is intended to comply with the provisions of Treasury Regulation Section 1.704-2(i) and shall be interpreted consistently therewith.

(iv) Notwithstanding any other provision hereof to the contrary, if there is a net decrease in Minimum Gain for an allocation period (or if there was a net decrease in Minimum Gain for a prior allocation period and the Company did not have sufficient amounts of income and gain during prior periods to allocate among the Members under this Section 5.04(c)(iv), items of income and gain shall be allocated to each Member in an amount equal to such Member's share of the net decrease in such Minimum Gain (as determined pursuant to Treasury Regulation Section 1.704-2(g)(2)). This Section 5.04(c)(iv) is intended to constitute a minimum gain chargeback under Treasury Regulation Section 1.704-2(f) and shall be interpreted consistently therewith.

(v) Notwithstanding any provision hereof to the contrary except Section 5.04(c)(iv) (dealing with Minimum Gain), if there is a net decrease in Member Nonrecourse Debt Minimum Gain for an allocation period (or if there was a net decrease in Member Nonrecourse Debt Minimum Gain for a prior allocation period and the Company did not have sufficient amounts of income and gain during prior periods to allocate among the Members under this Section 5.04(c)(v)), items of income and gain shall be allocated to each Member in an amount equal to such Member's share of the net decrease in Member Nonrecourse Debt Minimum Gain (as determined pursuant to Treasury Regulation Section 1.704-2(i)(4)). This Section 5.04(c)(v) is intended to constitute a partner nonrecourse debt minimum gain chargeback under Treasury Regulation Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(vi) Notwithstanding any provision hereof to the contrary except Section 5.04(c)(ii) and Section 5.04(c)(iii), no Net Loss or items of loss or deduction shall be allocated to any Member to the extent that such allocation would cause such Member to have a deficit Adjusted Capital Account balance (or increase any existing deficit Adjusted Capital Account balance) at the end of the allocation period. All Net Loss and items of loss or deduction in excess of the limitation set forth in this Section 5.04(c)(vi) shall be allocated to the Members who do not have a deficit Adjusted Capital Account balance in proportion to their relative positive Adjusted Capital Accounts but only to the extent that such Net Loss and items of loss or deduction do not cause any such Member to have a deficit Adjusted Capital Account balance.

(vii) If any Member unexpectedly receives any adjustments, allocations or distributions described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5) or (6) resulting in or increasing an Adjusted Capital Account deficit for such Member, items of income and gain will be specially allocated to such Member in any amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, such Adjusted Capital Account deficit of the Member as quickly as possible; provided, however, that an allocation pursuant to this Section 5.04(c)(vii) shall be made only if and to the extent that such Member would have a deficit Adjusted Capital Account balance after all other allocations provided for in this Article 5 have been tentatively made as if this Section 5.04(c)(vii) were not in this Agreement. The items of income or gain to be allocated will be determined in accordance with Treasury Regulations Section 1.704-1(b)(2)(ii)(d). This subsection (vii) is intended to qualify and be construed as a "qualifying income offset" within the meaning of Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and will be applied and interpreted in accordance with such Treasury Regulations.

(viii) To the extent that an adjustment to the adjusted tax basis of any Company asset pursuant to Sections 734(b) or 743(b) of the Internal Revenue Code is required, pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m)(2) or Treasury Regulation Section 1.704-1(b)(2)(iv)(m)(4), to be taken into account in determining Capital Accounts as a result of a distribution to a Member in complete liquidation of its Membership Interest, the amount of such adjustment to the Capital Accounts will be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset), and such gain or loss will be specially allocated to the Members in accordance with Section 5.04(a) in the event that Treasury Regulations Section 1.704-1(b)(2)(iv)(m)(2) applies, or to the Members to whom such distribution was made in the event that Treasury Regulations Section 1.704-1(b)(2)(iv)(m)(4) applies.

5.05 Allocations for Tax Purposes.

(a) Except as provided in Section 5.05(b) and Section 5.05(c) or as otherwise required by the Code or Treasury Regulations, solely for federal income tax purposes, items of taxable income, gain, loss and deduction of the Company for each fiscal year or other relevant period shall be allocated among the Members in the same manner as each correlative item of “book” income, gain, loss and deduction is allocated to the Capital Accounts of the Members pursuant to Section 5.04 and each tax credit shall be allocated to the Members in the same manner as the receipt or expenditure giving rise to such credit is allocated pursuant to Section 5.04.

(b) Income, gain, loss, and deduction with respect to property contributed to the Company by a Member or revalued pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(f) shall be allocated among the Members in a manner that takes into account the variation between the adjusted tax basis of such property and its Book Value, as required by Section 704(c) of the Code and Treasury Regulation Section 1.704-1(b)(4)(i), using the remedial allocation method permitted by Treasury Regulation Section 1.704-3(d).

(c) Pursuant to Treasury Regulations Section 1.1245-1(e), to the extent the Company recognizes gain as a result of a sale, exchange or other disposition of Company assets which is taxable as recapture income under Sections 1245 or 1250 of the Code or unrecaptured Section 1250 gain under Section 1(h) of the Code, such recapture income shall be allocated among the Members in the same proportion as the depreciation and amortization giving rise to such recapture income was allocable among the Members. In no event, however, shall any Member be allocated recapture income hereunder in excess of the amount of gain allocated to the Member under this Agreement. Any recapture income that is not allocated to a Member due to the gain limitation described in the previous sentence shall be allocated among those Members whose shares of total gain on the sale, exchange or other disposition of the property exceed their share of depreciation and amortization attributable to Company assets, in proportion to their relative shares of the total allocable gain.

(d) The Members’ proportionate share of the “excess nonrecourse liabilities,” within the meaning of the Treasury Regulation Section 1.752-3(a)(3), shall be allocated to the Members in proportion to their respective Sharing Ratios; provided, that WGL’s Sharing Ratio

share of such “excess nonrecourse liabilities” shall be further allocated 6.67% to Vega Carryco and 93.33% to WGL.

(e) Allocations pursuant to this Section 5.05 are solely for federal (and, where applicable, state and local) tax purposes and shall not affect, or in any way be taken into account in computing, any Capital Account or share of income, gain, loss and other deduction described in Section 5.04 or distributions pursuant to any provision of this Agreement.

(f) The Members are aware of the income and other tax consequences of the allocations made by this Agreement and hereby agree to be bound by the provisions of this Agreement in reporting their shares of items of income, gain, loss, credit and deduction.

5.06 Varying Interests. All items of income, gain, loss, deduction or credit shall be allocated, and all distributions shall be made, to the Persons shown on the records of the Company to have been Members as of the last Day of the period for which the allocation or distribution is to be made. Notwithstanding the foregoing, if during any taxable year there is a change in any Member’s Sharing Ratio, the Members agree that their allocable shares of such items for the taxable year shall be determined based on any method determined by the Management Committee to be permissible under Code Section 706 and the related Treasury Regulations to take account of the Members’ varying Sharing Ratios.

5.07 Amounts Withheld. The Company is authorized to withhold from payments and distributions to the Members and to pay over to any federal, state or local Governmental Authority any amounts required to be so withheld pursuant to the Code or any provisions of any applicable Law and shall allocate such amounts to the Members with respect to which such amounts were withheld. All amounts withheld pursuant to the Code or any provisions of any applicable Law with respect to any payment, distribution or allocation shall be treated for all purposes under this Agreement as amounts paid or distributed pursuant to this Article 5 to the Members with respect to which such amount was withheld. All taxes paid on behalf of such Member pursuant to this Section 5.07 in excess of any distributions otherwise payable to such Member shall, at the option of the Company, (i) be promptly paid to the Company by such Member or (ii) be repaid by reducing the amount of the current or next succeeding distribution or distributions which would otherwise have been made to such Member or, if such distributions are not sufficient for that purpose, by so reducing the proceeds of liquidation otherwise payable to such Member. Whenever the Company selects option (ii) of the preceding sentence, such Member shall for all purposes of this Agreement be treated as having received a distribution under 5.01 of the amount of the tax payment. To the fullest extent permitted by law, each Member hereby agrees to indemnify and hold harmless the Company and the other Members from and against any liability for taxes (and related interest, penalties or additions to tax) with respect to income attributable to or distributions or other payments to such Member.

5.08 Tax Distributions. Notwithstanding the provisions of Section 5.01, and unless prohibited by applicable Law or any contractual limitations of the Company, to the extent a Member receives or is estimated to receive allocations of net taxable income or gain for a fiscal year (or a portion thereof) (“*Allocated Income*”) but has not otherwise received aggregate distributions of Available Cash pursuant to Section 5.01 during such fiscal year (or portion thereof) and this Section 5.08 with respect to such fiscal year (or portion thereof) sufficient to

pay the Member's Hypothetical Tax Amount on such Member's Allocated Income (including any estimate thereof) (the "***Distribution Shortfall***"), the Company shall distribute pro rata, based on the Members' Sharing Ratios, a sufficient amount of Available Cash (limited to the amount thereof) to satisfy such Distribution Shortfall for each Member ("***Tax Advances***"). Such Tax Advances shall be made on an estimated basis no later than the 31st day of each March of each calendar year. For the avoidance of doubt, Tax Advances paid in March shall be deemed made with respect to the immediately preceding fiscal year. The term "***Hypothetical Tax Amount***" means, with respect to each Member, an amount equal to the product of (a) the amount of such Member's Allocated Income, multiplied by (b) the Tax Rate. The Management Committee shall use the information reasonably available to it at the time in calculating the Hypothetical Tax Amount for each Member. Any distributions to a Member under this Section 5.08 shall be treated as a preliminary distribution of future amounts due to such Member under Section 5.01 and any future distributions due to such Member under Section 5.01, including distributions in liquidation pursuant to Section 12.02, shall be adjusted so that aggregate distributions are according to Section 5.01 priorities. In the event that, at the time of liquidation of the Company distributions under this Section 5.08 have not been fully recouped against amounts distributable under Section 5.01 and Section 12.02, the Member who received such excess distributions shall be obligated to retribute the amount of such excess to the Company in connection with the dissolution of the Company.

ARTICLE 6 MANAGEMENT

6.01 Generally. The management of the Company is fully vested in the Founding Members as set forth in Section 6.02; provided, however, that in the event there are no longer any Founding Members, the Management Committee shall be comprised of one Representative for each Member, which Representative shall have a vote equal to the designating Member's Sharing Ratio (each Member entitled to participate in the Management Committee at a given time, a "***Management Committee Member***"). To facilitate the orderly and efficient management of the Company, the Founding Members (or, in the event there are no longer any Founding Members, the Members' Representatives) shall act (a) collectively as a "committee of the whole" pursuant to Section 6.02, and (b) through the delegation of certain duties and authority to the Operator. Subject to the express provisions of this Agreement, each Member agrees that it will not exercise its authority under the Act to bind or commit the Company to agreements, transactions or other arrangements, or to hold itself out as an agent of the Company.

6.02 Management Committee. The Management Committee Members shall act collectively through meetings as a "committee of the whole," which is hereby named the "***Management Committee***." Decisions or actions taken by the Management Committee in accordance with the provisions of this Agreement shall constitute decisions or actions by the Company and shall be binding on each Member, Representative, and employee of the Company. The Management Committee shall conduct its affairs in accordance with the following provisions and the other provisions of this Agreement:

(a) ***Representatives.***

(i) **Designation.** To facilitate the orderly and efficient conduct of Management Committee meetings, each Management Committee Member (together with its Affiliates, if applicable, for Founding Members, if any) shall notify the other Management Committee Member(s), from time to time, of the identity of (A) one of its senior officers, who will represent it at such meetings (a “***Representative***”), and (B) at least one, but not more than two, additional senior officers, who will represent it at any meeting that the Management Committee Member’s Representative is unable to attend (each an “***Alternate Representative***”). (The term “***Representative***” shall also refer to any Alternate Representative that is actually performing the duties of the applicable Representative.) [***] The initial Representative and Alternate Representatives of each Management Committee Member are set forth in Exhibit A. A Management Committee Member may designate a different Representative or Alternate Representatives for any meeting of the Management Committee by notifying the other Management Committee Member(s) at least [***] Business Days prior to the scheduled date for such meeting; provided that, if giving such advance notice is not feasible, then such new Representative or Alternate Representatives shall present written evidence of his or her authority at the commencement of such meeting.

(ii) **Authority.** Each Representative shall have the full authority to act on behalf of the Management Committee Member that designated such Representative; the action of a Representative at a meeting (or through a written consent) of the Management Committee shall bind the Management Committee Member that designated such Representative; and the other Members shall be entitled to rely upon such action without further inquiry or investigation as to the actual authority (or lack thereof) of such Representative. In addition, the act of an Alternate Representative shall be deemed the act of the Representative for which such Alternate Representative is acting, without the need to produce evidence of the absence or unavailability of such Representative.

(iii) **DISCLAIMER OF DUTIES; INDEMNIFICATION.** EACH REPRESENTATIVE SHALL REPRESENT, AND OWE DUTIES TO, ONLY THE MEMBER THAT DESIGNATED SUCH REPRESENTATIVE (THE NATURE AND EXTENT OF SUCH DUTIES BEING AN INTERNAL AFFAIR OF SUCH MEMBER), AND SHALL NOT OWE ANY DUTIES (INCLUDING FIDUCIARY DUTIES) TO THE COMPANY, ANY OTHER MEMBER OR REPRESENTATIVE, OR ANY AFFILIATE, OFFICER, OR EMPLOYEE OF THE COMPANY, ANY OTHER MEMBER, OR ANY OTHER PERSON. THE PROVISIONS OF SECTIONS 6.02(f)(ii) AND 6.04 SHALL ALSO INURE TO THE BENEFIT OF EACH MEMBER’S REPRESENTATIVE. THE COMPANY SHALL INDEMNIFY, PROTECT, DEFEND, RELEASE AND HOLD HARMLESS EACH REPRESENTATIVE FROM AND AGAINST ANY CLAIMS ASSERTED BY OR ON BEHALF OF ANY PERSON (INCLUDING ANOTHER MEMBER), OTHER THAN THE MEMBER THAT DESIGNATED SUCH REPRESENTATIVE, THAT ARISE OUT OF, RELATE TO, OR ARE OTHERWISE ATTRIBUTABLE TO, DIRECTLY OR INDIRECTLY, THE COMPANY OR SUCH REPRESENTATIVE’S SERVICE ON THE MANAGEMENT COMMITTEE.

(iv) **Attendance.** Each Management Committee Member shall use all reasonable efforts to cause its Representative or Alternate Representative to attend each meeting

of the Management Committee, unless its Representative is unable to do so because of a “force majeure” event or other event beyond his reasonable control, in which event such Management Committee Member shall use all reasonable efforts to cause its Representative or Alternate Representative to participate in the meeting by telephone pursuant to Section 6.02(h).

(b) **Secretary.** The Management Committee may designate a Secretary of the Management Committee, who need not be a Representative or an employee of a Member or any Affiliate thereof.

(c) **Procedures.** The Secretary, or if no Secretary has been appointed, a person designated in writing by the Representatives, of the Management Committee shall maintain written minutes of each meeting held by the Management Committee. The Management Committee may adopt whatever rules and procedures relating to its activities as it may deem appropriate, provided that such rules and procedures shall not be inconsistent with or violate the provisions of this Agreement.

(d) **Time and Place of Meetings.** The Management Committee shall meet quarterly, subject to more or less frequent meetings upon approval of the Management Committee. Notice of, and an agenda for, all Management Committee meetings shall be provided by the Representatives to all Members at least five Days prior to the date of each meeting, together with proposed minutes of the previous Management Committee meeting (if such minutes have not been previously ratified). Among other items, the agenda will provide for a discussion of (i) the results of operations, including explanations of significant variances in revenues, expenses and cash flow activities and (ii) amounts due for contractual obligations that will impact Available Cash. Special meetings of the Management Committee may be called at such times, and in such manner, as any Management Committee Member reasonably deems necessary. Any Management Committee Member calling for any such special meeting shall notify the Representatives, who in turn shall notify all Management Committee Members of the date and agenda for such meeting at least five Days prior to the date of such meeting. Such five-Day period may be shortened by the Management Committee, acting through Supermajority Interest. All meetings of the Management Committee shall be held at a location agreed upon by the Representatives. Attendance of a Representative of a Management Committee Member at a meeting of the Management Committee shall constitute a waiver of notice of such meeting, except where such Representative attends the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

(e) **Quorum.** The presence of Representative(s) of Management Committee Members representing a Supermajority Interest shall constitute a quorum for the transaction of business at any meeting of the Management Committee.

(f) **Voting.**

(i) **Voting by Sharing Ratios.** Subject to Sections 6.02(j), 6.05(a), and 6.05(e), each Representative shall be entitled to vote on all matters submitted to a vote of the Management Committee in accordance with the respective Sharing Ratio of the Management Committee Member that designated such Representative.

(ii) DISCLAIMER OF DUTIES. WITH RESPECT TO ANY VOTE, CONSENT OR APPROVAL AT ANY MEETING OF THE MANAGEMENT COMMITTEE OR OTHERWISE UNDER THIS AGREEMENT, EXCEPT TO THE EXTENT OTHERWISE EXPRESSLY PROVIDED IN SECTION 6.02(j) AND SECTION 6.05(e) OF THIS AGREEMENT, EACH REPRESENTATIVE MAY GRANT OR WITHHOLD SUCH VOTE, CONSENT OR APPROVAL (A) IN ITS SOLE AND ABSOLUTE DISCRETION, (B) WITH OR WITHOUT CAUSE, (C) SUBJECT TO SUCH CONDITIONS AS IT SHALL DEEM APPROPRIATE, AND (D) WITHOUT TAKING INTO ACCOUNT THE INTERESTS OF, AND WITHOUT INCURRING LIABILITY TO, THE COMPANY, ANY OTHER MEMBER OR REPRESENTATIVE, OR ANY AFFILIATE, OFFICER, OR EMPLOYEE OF THE COMPANY OR ANY OTHER MEMBER (COLLECTIVELY, “**SOLE DISCRETION**”). THE PROVISIONS OF THIS SECTION 6.02(f)(ii) SHALL APPLY NOTWITHSTANDING THE NEGLIGENCE, GROSS NEGLIGENCE, WILLFUL MISCONDUCT, STRICT LIABILITY OR OTHER FAULT OR RESPONSIBILITY OF A MEMBER OR ITS REPRESENTATIVE.

(iii) Exclusion of Certain Members and Their Sharing Ratios. With respect to any vote, consent or approval, any Breaching Member or Withdrawn Member (and any Representative of such Breaching Member or Withdrawn Member) shall be excluded from such decision (as contemplated by Section 10.03(b)), and the Sharing Ratio of such Breaching Member or Withdrawn Member shall be disregarded in calculating the voting thresholds in Section 6.02(f)(i). In addition, if any other provision of this Agreement provides that a Supermajority Interest is to be calculated without reference to the Sharing Ratio of a particular Management Committee Member, then the applicable voting threshold shall be deemed adjusted accordingly.

(g) **Action by Written Consent.** Any action required or permitted to be taken at a meeting of the Management Committee may be taken without a meeting, without prior notice, and without a vote if a consent or consents in writing, setting forth the action so taken, is signed by the Representatives that could have taken the action at a meeting of the Management Committee.

(h) **Meetings by Telephone.** Representatives may participate in and hold such meeting by means of conference telephone, videoconference or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in such a meeting shall constitute presence in person at such meeting, except where a Representative participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

(i) **Matters Requiring Approval of the Management Committee.** Notwithstanding any other provision of this Agreement, but subject to Section 6.05(e), none of the following actions may be taken by, or on behalf of, the Company without first obtaining the approval of a Supermajority Interest of the Management Committee:

(A) conducting any activity or business that, in the reasonable judgment of the Operator acting in good faith, may generate income for federal income tax purposes that may not be “qualifying income” (as such

term is defined pursuant to Section 7704 of the Code) in excess of [***]% of the gross income of the Company;

(B) any material tax elections or any material decisions relating to material tax returns, in each case, as determined in the reasonable judgment of the Operator acting in good faith;

(C) considering at a meeting of the Management Committee a material matter not on the agenda for that meeting;

(D) entering into, amending in any material respect, or terminating any Material Contract, or taking any action that results in a material default under any Material Contract;

(E) approving any material loans made by the Company or the provision of any material financial guarantees by the Company, except to the extent such material loans or material financial guarantees have been specifically included in and approved as part of the Construction Budget, the Initial Operating Budget, or any subsequent annual Capital Budget or Operating Budget that has been approved by the Management Committee;

(F) placing or permitting any liens or other encumbrances (other than Permitted Encumbrances) to exist on the assets of the Company;

(G) [***]

(H) [***]

(I) [***]

(J) [Intentionally omitted.]

(K) [***]

(L) except as otherwise provided in Section 4.01(i) making a Capital Call or otherwise requiring any Member to make any Capital Contribution, except to the extent such Capital Call or Capital Contribution has been specifically included in and approved as part of the Construction Budget, the Initial Operating Budget, or any subsequent annual Capital Budget or Operating Budget that has been approved by the Management Committee;

(M) [Intentionally omitted.];

(N) selecting a different name for the Company, or making any change to the principal nature of the business of the Company;

(O) [***]

(P) [***]

(Q) approving accounting procedures for the Company in accordance with GAAP, or voluntarily changing or terminating the appointment of the Company's accountants;

(R) [***]

(S) [***]

(T) [***]

(U) [***]

(V) on the occurrence of a Dissolution Event, the designation of a Member or other Person to serve as liquidator pursuant to Section 12.02;

(W) the commencement, conduct or settlement of any suit, action or proceeding or arbitration, each involving in excess of \$[***];

(X) the formation of any subcommittee of the Management Committee pursuant to Section 6.02(k);

(Y) dissolution of the Company pursuant to Section 12.01;

(Z) causing or permitting the Company to become Bankrupt (but this provision shall not be construed to require any Member to ensure the profitability or solvency of the Company);

(AA) the Disposition or abandonment of all or substantially all of the Company's assets, or of the Company's material assets other than any Disposition(s) in the ordinary course of business;

(BB) causing or permitting the Company to merge, consolidate or convert into any other entity;

(CC) [***]

(DD) approving the FERC Application pursuant to Section 7.01(a);

(EE) making any decision required pursuant to Sections 7.01(b), (c) or (d);

(FF) [***]

(GG) [***]

(HH) [***]

(j) **Reasonableness.** In any matter proposed to the Management Committee pursuant to [***].

(k) **Subcommittees.** The Management Committee may create such subcommittees, and delegate to such subcommittees such authority and responsibility, and rescind any such delegations, as it may deem appropriate.

(l) **Officers.** The Management Committee may designate one or more Persons to be officers of the Company. Any officers so designated shall have such titles and, subject to the other provisions of this Agreement, have such authority and perform such duties as the Management Committee may delegate to them and shall serve at the pleasure of the Management Committee and report to the Management Committee.

6.03 Construction, Operation and Management Agreement. The Company shall enter into a Construction, Operation and Management Agreement with Operator (the “**COM Agreement**”) in such form as shall be approved by the Founding Members.

6.04 No Duties; Disclaimer of Duties. Each Member acknowledges its express intent, and agrees with each other Member for the mutual benefit of all the Members, that

(a) to the fullest extent permitted by applicable Law, no Member, in its capacity as Member, nor any of such Member’s or any of its Affiliates’ respective employees, agents, directors, managers or officers shall have any fiduciary duty to the Company, any other Member or Representative or any other Person in connection with the business and affairs of the Company or any consent or approval given or withheld pursuant to this Agreement; provided, however, that nothing herein shall eliminate the implied contractual covenant of good faith and fair dealing;

(b) to the fullest extent permitted by applicable Law, no Representative, in such Person’s capacity as a Representative, shall have any fiduciary duty to the Company, any Member (other than the Member that designated such Representative), any other Representative, or any other Person in connection with the business and affairs of the Company or any consent or approval given or withheld pursuant to this Agreement; provided, however, that nothing herein shall eliminate the implied contractual covenant of good faith and fair dealing; and

(c) the provisions of this Section 6.04 will apply for the benefit of each Member, and no standard of care, duty, or other legal restriction or theory of liability shall limit or modify the right of each Member to act and direct its Representative to vote in the manner determined by the Member that designated such Representative in its Sole Discretion.

To the maximum extent permitted by applicable Law, each Member hereby releases and forever discharges each other Member and such other Member’s Representative from all liabilities that such other Member or its Representative might owe, under the Act or otherwise, to the Company, the releasing Member, or such releasing Member’s Representative on the ground that any decision of that other Member or such other Member’s Representative to grant or withhold any vote, consent or approval constituted the breach or violation of any standard of care, any

fiduciary duty or other legal restriction or theory of liability applicable to such other Member or its Representative; provided, however, that nothing herein shall eliminate any Member's liability for any act or omission that constitutes a bad faith violation of the implied contractual covenant of good faith and fair dealing. Notwithstanding anything in this Agreement to the contrary, nothing in this Section 6.04 shall limit or waive any claims against, actions, rights to sue, other remedies or other recourse of the Company, any Member or any other Person may have against any Member, Representative or employee of the Company for a breach of contract claim relating to any binding agreement (including this Agreement).

6.05 Business Opportunities.

(a) During the Term, except as otherwise provided in the COM Agreement, any project involving the planning, design, construction, acquisition, ownership, maintenance, or operation of the Facilities may be conducted only by the Company and not by any Member or any Affiliate of a Member.

(b) A Member and each Affiliate of a Member may engage in and possess interests in other business ventures of any and every type and description, independently or with others, including ones in competition with the Company, with no obligation to offer to the Company, any other Member or any Affiliate of another Member the right to participate therein. Subject to Section 6.02(i)(HH), the Company may transact business with any Member or Affiliate thereof. Without limiting the generality of the foregoing, the Members recognize and agree that their respective Affiliates currently engage in certain activities involving natural gas and electricity marketing and trading (including futures, options, swaps, exchanges of future positions for physical deliveries and commodity trading), gathering, processing, storage, transportation and distribution, electric generation, development and ownership, as well as other commercial activities related to natural gas and that these and other activities by Members' Affiliates may be based on natural gas that is shipped through the Facilities or otherwise made possible or facilitated by reason of the Company's activities (herein referred to as "*Affiliate's Outside Activities*"). No Affiliate of a Member shall be restricted in its right to conduct, individually or jointly with others, for its own account any Affiliate's Outside Activities, and no Member or its Affiliates shall have any duty or obligation, express or implied, fiduciary or otherwise, to account to, or to share the results or profits of such Affiliate's Outside Activities with, the Company, any other Member or any Affiliate of any other Member, by reason of such Affiliate's Outside Activities. The provisions of this Section 6.05(b) and Sections 6.02(a)(iii), 6.02(f)(ii), 6.04, 6.05(d), 6.05(e), and 6.07(a) constitute an agreement to modify or eliminate, as applicable, fiduciary duties pursuant to the provisions of Section 18-1101 of the Act.

(c) Subject to Section 6.05(a) and (b), each Member:

(i) renounces in advance each and every interest or expectancy it or any of its Affiliates might be considered to have under the Act, at common law or in equity by reason of its membership in the Company in any business opportunity, or in any opportunity to participate in any business opportunity, in any business or industry in which any other Member or its Affiliates now or in the future engages, which is presented to the Company, to any other Member or any of its Affiliates or to any present or future partner, member, director, officer,

manager, supervisor, employee, agent or representative of the Company or of any other Member or any of its Affiliates; and

(ii) waives and consents to [***].

(d) Subject to Section 6.05(a) and (b), the Company:

(i) renounces in advance each and every interest or expectancy it might be considered to have under the Act, at common law or in any business opportunity, or in any opportunity to participate in any business opportunity, in any business or industry in which any Member or any of its Affiliates now or in the future engages, which is presented to such Member or any of its Affiliates or to any present or future partner, member, director, officer, manager, supervisor, employee, agent or representative of such Member or any of its Affiliates; and

(ii) waives and consents to [***].

(e) Notwithstanding any other provision in this Agreement, with respect to a Related Party Matter, the Representative of the Founding Member who is, or whose Affiliate is, involved in such Related Party Matter [***].

(f) [***]

(g) [***]

6.06 Insurance Coverage.

(a) ***Operator Insurance.*** Pursuant to the COM Agreement, the Operator is required to carry and maintain or cause to be carried and maintained certain liability insurance coverages.

(b) ***Owner Insurance.*** The Management Committee shall determine the type limits, deductibles and other terms applicable to the insurance coverages to be maintained by the Company, and the Company shall engage an insurance broker to provide recommendations and to procure such insurance coverages on behalf of the Company.

(c) ***Claim for Property Loss or Damage.*** In the event of actual loss or damage to the Company's property or any incident reasonably anticipated to give rise to a claim for loss or damage to the Company's property, the Company shall promptly provide written notice to the Members of such loss, damage or incident. The Company shall take all actions necessary to provide proper and timely notification to its insurers of such loss, damage or incident. The Company shall be responsible for the preparation, submittal and negotiation of all insurance claims related to any loss, damage or incident involving the Company's property. The Members each agree to use all reasonable efforts to cooperate with each other and the Company in the preparation, submittal and negotiation of all such claims by the Company, including, but not limited to, the assignment of adjusters and the provision and exchange of information related to any loss, damage or incident involving the Company's property.

(d) **Directors' and Officers' Liability.** Each Member shall carry and maintain Directors' and Officers' Liability insurance covering its own respective persons who are serving as officers, directors, Representatives or Management Committee members. Each Member shall also be responsible for insuring its respective Membership Interest for securities claims against the Company.

6.07 Indemnification.

(a) Subject to Section 6.07(b), to the fullest extent permitted by the Act, the Company shall indemnify and hold harmless each Representative and each Member and the managers, officers, directors, stockholders, partners, members, managers, employees, affiliates, representatives and agents of such Member, as well as each officer, employee, representative, and agent of the Company (individually, a "**Covered Person**") from and against any and all Claims in which the Covered Person may be involved, or threatened to be involved, as a party or otherwise, by reason of the fact that he or it is a Covered Person or which relates to or arises out of the Company or its property, business or affairs. A Covered Person shall not be entitled to indemnification under this Section 6.07(a) with respect to [***].

(b) Notwithstanding the obligations of the Company pursuant to Section 6.07(a) and subject to Section 6.08, each Member shall indemnify, protect, defend, release and hold harmless the Company and each other Member, its Representative, its Affiliates, and its and their respective directors, officers, trustees, employees and agents from and against [***].

6.08 Limitation on Liability. EXCEPT IN CONNECTION WITH INDEMNIFICATION OBLIGATIONS ARISING FROM AN ACTION OR PROCEEDING BROUGHT BY A THIRD PARTY FOR AMOUNTS PAID OR OWING TO SUCH THIRD PARTY, EACH MEMBER AGREES THAT NO MEMBER SHALL BE LIABLE UNDER THIS AGREEMENT FOR EXEMPLARY, INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL OR PUNITIVE DAMAGES WHICH IN ANY WAY ARISE OUT OF, RELATE TO, OR ARE A CONSEQUENCE OF, ITS PERFORMANCE OR NONPERFORMANCE HEREUNDER, OR THE PROVISION OF OR FAILURE TO PROVIDE ANY SERVICE HEREUNDER, INCLUDING, BUT NOT LIMITED TO, LOSS OF FUTURE PROFITS, BUSINESS INTERRUPTIONS, AND LOSS OF CUSTOMERS, WHETHER SUCH DAMAGES ARE ASSERTED IN AN ACTION BROUGHT IN CONTRACT, IN TORT OR PURSUANT TO SOME OTHER THEORY, AND WHETHER THE POSSIBILITY OF SUCH DAMAGES WAS MADE KNOWN OR WAS FORESEEABLE.

6.09 Delivery of Operating Budget. On or prior to [***] of each year, the Operator shall deliver a draft annual Operating Budget for the following year to each of the Representatives, which Representatives will have [***] Days to provide comments (the "**Comment Deadline**") on such draft annual Operating Budget (such comments, the "**Representative Budget Comments**"). The Operator shall make a good faith effort to respond to, and incorporate into such draft annual Operating Budget, the Representative Budget Comments and shall deliver to each of the Representatives the final annual Operating Budget for the following year on or before [***] (the "**December Deadline**") of each year; provided, however, that, if the board of directors of the Operator has not convened to approve the annual Operating Budget by [***] of a given year, then the December Deadline shall be extended to [***] of such

year; provided, further, that, if the meeting of the board of directors of the Operator to approve the annual Operating Budget is scheduled prior to the Comment Deadline, the Operator shall promptly notify the Representatives in writing of the date and time of such meeting (but no less than [***] Business Days in advance of such meeting), and the Representatives shall use reasonable efforts to provide the Representative Budget Comments in advance of such meeting. The Operator and the Representatives shall work together in good faith to cause the Operating Budget to be approved by [***] of such year.

ARTICLE 7 DEVELOPMENT OF FACILITIES

7.01 Development of Facilities.

(a) ***FERC Application.*** Pursuant to the terms of the COM Agreement, USG, EQT, and the Operator shall jointly prepare and submit to the Management Committee the proposed FERC Application related to the Facilities; and, following the approval of the FERC Application by the Management Committee, USG, EQT, and the Operator shall, on behalf of the Company, file the FERC Application with the FERC.

(b) ***Approval of FERC Certificate.*** No later than [***] Days prior to the FERC Response Date, the Management Committee shall vote on whether the FERC Certificate for the Facilities is issued on terms and conditions which are not materially different from those requested in a FERC Application for the Facilities and whether the Company shall (i) accept the FERC Certificate for the Facilities without seeking rehearing; (ii) accept such FERC Certificate and seek rehearing of the order issuing the FERC Certificate; (iii) file for rehearing before committing to accept or reject the FERC Certificate; or (iv) reject such FERC Certificate. The Management Committee shall be deemed to have approved the FERC Certificate for the Facilities if the Management Committee determines that such certificate is issued on terms and conditions which are not materially different from those requested in the FERC Application for the Facilities. In such event the Management Committee shall accept the FERC Certificate prior to the FERC Response Date with or without seeking rehearing of the order issuing the FERC Certificate for the Facilities. In such event, subject to the terms of this Agreement, each Member shall be firmly committed to the construction of the Facilities and the construction of the Facilities shall not be subject to any conditions precedent, including but not limited to Management Committee approval of any financial commitment for obtaining funds to finance the Facilities or the Management Committee approval to construct the Facilities.

(c) If the Management Committee finds that the FERC Certificate for the Facilities is issued on terms and conditions which are materially different from those requested in the FERC Application and EQT and USG vote to accept the order issuing the FERC Certificate with or without seeking rehearing, then the Management Committee and the Company shall accept the FERC Certificate prior to the FERC Response Dates, and in such event, and subject to the terms of this Agreement, each Member shall be firmly committed to the construction of the Facilities and the construction of the Facilities shall not be subject to any conditions precedent as provided in Section 7.01(b).

(d) If the Management Committee finds that the FERC Certificate for the Facilities is issued on terms and conditions which are materially different from those requested in the FERC Application for the Facilities and one or more of the Members (including either USG or EQT) vote to accept the order issuing the FERC Certificate with or without seeking rehearing and one or more of the Members vote to reject the order issuing the FERC Certificate for the Facilities with or without seeking rehearing (or did not vote), then the Members that voted to accept such FERC Certificate shall be free to proceed with the construction of the Facilities under this Agreement (but only if one of EQT or USG so elects to proceed), such vote being deemed the requisite vote of the Management Committee, and the Member or Members that voted to reject such FERC Certificate shall be deemed to have Withdrawn from the Company. Subject to the terms of this Agreement, those Members that elect to proceed with the construction of the Facilities shall be firmly committed to the construction of the Facilities and the construction of the Facilities shall not be subject to any conditions precedent as provided in Section 7.01(b). In the event no Member votes to accept the order issuing the FERC Certificate for the Facilities, then such vote shall be a Dissolution Event and the Company shall dissolve and its offices shall be wound up pursuant to Article 12.

7.02 Employee Matters. To facilitate placing the Facilities in service, a Founding Member that is not, or does not have an Affiliate that is, the Operator shall have the right to have one (1) employee located in the Operator's primary place of business with respect to the Facilities and any construction or engineering site until the In-Service Date for such Facilities, and such employee shall have access to all construction and engineering offices related to the Facilities and shall be permitted to review, examine, and copy the books, records, plans, reports, forecasts, studies, budgets, and other information related to such Facilities.

7.03 General Regulatory Matters.

(a) The Members acknowledge that either the Company will be a "natural gas company" as defined in Section 2(6) of the NGA or the assets of the Company will be operated by a "natural gas company" as defined in Section 2(6) of the NGA in accordance with the certificate of authority granted by the FERC.

(b) Each Member shall (i) cooperate fully with the Company, the Management Committee, USG, EQT, and the Operator in securing the Necessary Regulatory Approvals, including supporting all FERC Applications, and in connection with any reports prescribed by the FERC and any other Governmental Authority having jurisdiction over the Company; (ii) join in any eminent domain takings by the Company, to the extent, if any, required by Law; and (iii) without limiting or modifying Section 6.04 or 6.05, devote such efforts as shall be reasonable and necessary to develop and promote the Facilities for the benefit of the Company, taking into account such Member's Sharing Ratio, resources, and expertise.

**ARTICLE 8
TAXES**

8.01 Tax Returns. Operator shall prepare and timely file (on behalf of the Company) all federal, state and local tax returns required to be filed by the Company; provided that so long as USG is a Founding Member to which a material tax return relates, USG shall have the right to

review and comment on such material return at least 25 Days prior to the relevant due date for such return (which return may be provided to USG in draft form) and that the Operator shall include any such timely received comments as are reasonable, subject to applicable Law and to any ethical obligations of a return preparer. Each Member shall furnish to Operator all pertinent information in its possession relating to the Company's operations that is necessary to enable the Company's tax returns to be timely prepared and filed. The Company shall bear the costs of the preparation and filing of its returns.

8.02 Tax Elections. The Company shall make the following elections on the appropriate tax returns:

- (a) to adopt the calendar year as the Company's fiscal and taxable year;
- (b) to adopt the accrual method of accounting;
- (c) to make the election described in Code Section 754 with respect to the first taxable year of the Company;
- (d) to elect to deduct or amortize the organizational expenses of the Company in accordance with Section 709(b) of the Code and to depreciate property pursuant to the most rapid depreciation or cost recovery method available; and
- (e) any other election the Management Committee may deem appropriate or that the Operator is permitted to make without Management Committee approval in accordance with Section 6.02(i)(B).

Notwithstanding the foregoing, however, neither the Company nor any Member shall make an election for the Company to be excluded from the application of the provisions of subchapter K of chapter 1 of subtitle A of the Code or elect for the Company to be treated as an association taxable as a corporation or any similar provisions of applicable state law and no provision of this Agreement shall be construed to sanction or approve such an election.

8.03 Tax Matters Member.

(a) EQT shall serve as the "tax matters partner" of the Company pursuant to Section 6231(a)(7) of the Code (the "***Tax Matters Member***"). The Tax Matters Member shall take such action as may be necessary to cause to the extent possible each other Member to become a "notice partner" within the meaning of Section 6223 of the Code. The Tax Matters Member shall inform each other Member of all significant matters that may come to its attention in its capacity as Tax Matters Member by giving notice thereof on or before the fifth Business Day after becoming aware thereof and, within that time, shall forward to each other Member copies of all significant written communications it may receive from a taxing authority in that capacity. In the event that EQT ceases to be the Tax Matters Member (or any successor Tax Matters Member ceases to be a Member), the Management Committee shall appoint a successor Tax Matters Member.

(b) The Tax Matters Member shall provide any Member, upon reasonable request, access to accounting and tax information and schedules obtained by the Tax Matters

Member solely in its capacity as Tax Matters Member as shall be necessary for the preparation by such Member of its income tax returns and such Member's tax information reporting requirements.

(c) The Tax Matters Member shall take no action in its capacity as Tax Matters Member without the authorization of the Management Committee, other than such action as may be required by Law. Any cost or expense incurred by the Tax Matters Member in connection with its duties, including the preparation for or pursuance of administrative or judicial proceedings and in complying with Section 8.03(b), shall be paid by the Company.

(d) The Tax Matters Member shall not enter into any extension of the period of limitations for making assessments on behalf of the Members without first obtaining the consent of the Management Committee. The Tax Matters Member shall not bind any Member to a settlement agreement without obtaining the consent of such Member. Any Member that enters into a settlement agreement with respect to any partnership item (as described in Code Section 6231(a)(3)) with respect to the Company shall notify the other Members of such settlement agreement and its terms within [***] Days from the date of the settlement.

(e) No Member shall file a request pursuant to Code Section 6227 for an administrative adjustment of Company items for any taxable year without first notifying the other Members no later than [***] Days prior to filing such request. If the Management Committee consents to the requested adjustment, the Tax Matters Member shall file the request for the administrative adjustment on behalf of the Members. If such consent is not obtained within [***] Days from such notice, any Member, including the Tax Matters Member, may file a request for administrative adjustment on its own behalf. Any Member intending to file a petition under Code Sections 6226, 6228 or other Code Section with respect to any item involving the Company shall notify the other Members of such intention and the nature of the contemplated proceeding. In the case where the Tax Matters Member is the Member intending to file such petition on behalf of the Company, such notice shall be given within a reasonable period of time to allow the other Members to participate in the choosing of the forum in which such petition will be filed.

(f) If any Member intends to file a notice of inconsistent treatment under Code Section 6222(b), such Member shall give reasonable notice under the circumstances to the other Members of such intent and the manner in which the Member's intended treatment of an item is (or may be) inconsistent with the treatment of that item by the other Members.

ARTICLE 9 BOOKS, RECORDS, REPORTS, AND BANK ACCOUNTS

9.01 Maintenance of Books.

(a) The Operator shall keep or cause to be kept at the principal office of the Company or at such other location approved by the Management Committee complete and accurate books and records of the Company, including all books and records necessary to provide to the Members any information required to be provided pursuant to Section 9.02, supporting documentation of the transactions with respect to the conduct of the Company's

business and minutes of the proceedings of its Members and the Management Committee, and any other books and records that are required to be maintained by applicable Law.

(b) The books of account of the Company shall be (i) maintained on the basis of a fiscal year that is the calendar year, (ii) maintained on an accrual basis in accordance with Required Accounting Practices, and (iii) unless the Management Committee decides otherwise, audited by the Certified Public Accountants at the end of each calendar year.

9.02 Reports.

(a) With respect to each calendar year, the Operator shall prepare and deliver to each Member:

(i) Within 75 Days after the end of such calendar year, a statement of operations and a statement of cash flows for such year, a balance sheet as of the end of such year, and an audited report thereon of the Certified Public Accountants; provided that, upon the written request of one or more Members at least [***] Days prior to the applicable calendar year end, which request shall be a standing request effective for subsequent calendar years unless and until revoked by the requesting Member, the Operator shall prepare and deliver to the requesting Member(s) within 25 Days after the end of each such calendar year the foregoing information except for the audited report, which the Operator shall use reasonable efforts to prepare and deliver to the requesting Member(s) no later than 14 Days prior to any regulatory, contractual or filing deadlines of such Member for which the Operator has been notified by such Member.

(ii) Within 75 Days after the end of such calendar year, such federal, state and local income tax returns and such other accounting and tax information and schedules as shall be necessary for tax reporting purposes by each Member with respect to such year.

(b) Upon the written request of one or more Founding Members at least [***] Days prior to the applicable calendar year end, the Operator shall use reasonable efforts to prepare and deliver to the requesting Founding Member(s) the following information within [***] Days after the end of such calendar year:

(i) A discussion and analysis of the results of operations including detailed explanations of significant variances in revenues, expenses and cash flow activities appearing in the audited financial statements, as compared to the same periods in the prior calendar year, and relevant operational statistics, including volumetric data;

(ii) A schedule of amounts due by year for contractual obligations that will impact Available Cash including notes payable, capital leases, operating leases, and purchase obligations; and

(iii) A three-year forward-looking forecast that includes a balance sheet, profit and loss statement, and a statement of cash flows. Such forecast shall include information pertaining to the underlying assumptions used in its preparation including volumetric, revenue per-unit and capital expenditure assumptions. Such forecast also shall be updated within 45 Days after execution by the Company of a material Gas Transportation Service Agreement if the

timing and amount of revenues or expenses resulting from such agreement are materially different than estimates included in the forward-looking forecast.

The reasonable incremental cost to the Operator of preparing the above reports shall be reimbursed to the Operator by the Founding Member requesting such reports and, in the case of two or more Founding Members requesting such reports, equally by such Founding Members. Such cost shall be determined in accordance with the Accounting Procedure set forth in the COM Agreement.

(c) Within 25 Days after the end of each calendar month, the Operator shall cause to be prepared and delivered to each Member with an appropriate certification of the Person authorized to prepare the same (provided that the Management Committee may change the financial statements required by this Section 9.02(c) to a quarterly basis or may make such other change therein as it may deem appropriate):

(i) A statement of operations for such month (including sufficient information to permit the Members to calculate their tax accruals) and for the portion of the calendar year then ended as compared with the same periods for the prior calendar year and with the budgeted results for the current periods;

(ii) A balance sheet as of the end of such month and the portion of the calendar year then ended; and

(iii) For quarter month end, a statement of cash flows for the portion of the calendar year then ended as compared to the same period for the prior calendar year.

(d) In addition to its obligations under subsections (a), (b), and (c) of this Section 9.02, but subject to Section 3.06, the Operator shall timely prepare and deliver to any Member, upon request, all of such additional financial statements, notes thereto and additional financial information as may be required in order for each Member or an Affiliate of such Member to comply with any reporting requirements under (i) the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder, (ii) the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, and (iii) any national securities exchange or automated quotation system. The reasonable incremental cost to Operator of preparing and delivering such additional financial statements, notes thereto and additional financial information, including any required incremental audit fees and expenses, shall be reimbursed to the Operator by the Member requesting such reports and, in the case of two or more Members requesting such additional information, equally by such Members. Such cost shall be determined in accordance with the Accounting Procedure set forth in the COM Agreement.

(e) Operator shall also cause to be prepared and delivered to each Founding Member such other reports, forecasts, studies, budgets and other information as such Founding Member may reasonably request from time to time.

(f) For purposes of clarification and not limitation, any audit or examination by a Member pursuant to Section 3.6 of the COM Agreement may, at the option of such Member,

include audit or examination of the books, records and other support for the costs incurred pursuant to subsections (b) and (e) of this Section 9.02.

9.03 Bank Accounts. Funds of the Company shall be deposited in such banks or other depositories as shall be designated from time to time by the Management Committee and shall not be commingled with the Operator's funds. All withdrawals from any such depository shall be made only as authorized by the Management Committee and shall be made only by check, wire transfer, debit memorandum or other written instruction. The Management Committee may authorize the Operator to designate and maintain accounts in any such banks or other depositories in accordance with Exhibit A to the COM Agreement.

ARTICLE 10 WITHDRAWAL

10.01 Right of Withdrawal. (a) Prior to the In-Service Date, no Member shall have the right to withdraw from the Company and (b) following the In-Service Date, each Member shall have the right to withdraw from the Company [***] Days following delivery of written notice to the Management Committee.

10.02 Deemed Withdrawal. A Member is deemed to have Withdrawn from the Company upon the occurrence of any of the following events:

- (a) the Member is deemed, pursuant to Section 7.01(d) to have Withdrawn from the Company;
- (b) there occurs an event that makes it unlawful for the Member to continue to be a Member;
- (c) the Member becomes Bankrupt;
- (d) the Member dissolves and commences liquidation or winding-up; or
- (e) the Member commits a Default; provided, that such Member shall not be considered a Withdrawn Member if such Member cures such Default within 60 Business Days of the applicable Default.

10.03 Effect of Withdrawal. A Member that is deemed to have Withdrawn pursuant to Section 10.01 or Section 10.02 (a "**Withdrawn Member**"), must comply with the following requirements in connection with its Withdrawal:

- (a) The Withdrawn Member ceases to be a Member immediately upon the occurrence of the applicable Withdrawal event.
- (b) The Withdrawn Member shall not be entitled to receive any distributions from the Company except as set forth in Section 10.03(e), and neither it nor its Representative shall be entitled to exercise any voting or consent rights, or to appoint any Representative or Alternate Representative to the Management Committee (and the Representative (and the Alternate Representative) appointed by such Member shall be deemed to have resigned) or to

receive any further information (or access to information) from the Company. The Sharing Ratio of such Member shall not be taken into account in calculating the Sharing Ratios of the Members for any purposes. This Section 10.03(b) shall also apply to a Breaching Member; but if a Breaching Member cures its breach during the applicable cure period, then any distributions that were withheld from such Member shall be paid to it, without interest.

(c) The Withdrawn Member must pay to the Company all amounts owed to it by such Withdrawn Member.

(d) The Withdrawn Member shall remain obligated for all liabilities it may have under this Agreement or otherwise with respect to the Company that accrue prior to the Withdrawal.

(e) In the event of a Withdrawal under Section 10.01 or a deemed Withdrawal under Section 10.02(b) or (c), the Withdrawn Member shall be entitled to receive a portion of each distribution that is made by the Company from and after the In-Service Date, equal to the product of the Withdrawn Member's Sharing Ratio as of the date of its Withdrawal *multiplied* by the aggregate amount of such distribution; provided that the Withdrawn Member's rights under this Section 10.03(e) shall automatically terminate at such time as the Withdrawn Member has received an aggregate amount under this Section 10.03(e) equal to the sum of (i) lesser of (A) the Withdrawn Member's Outstanding Capital Contribution, and (B) the Fair Market Value of the Withdrawn Member's Membership Interest, each determined as of the date of the Withdrawal, *plus* (ii) any Indebtedness of the Company owed to such Member at the time of Withdrawal. From the date of the Withdrawal to the date of such payment, the Withdrawn Member shall be treated as a non-Member equity holder with no rights other than the right to receive the amount owing to the Withdrawn Member pursuant to the preceding sentence. The rights of a Withdrawn Member under this Section 10.03(e) shall (A) be subordinate to the rights of any other creditor of the Company, (B) not include any right on the part of the Withdrawn Member to receive any interest or other amounts with respect thereto (except as may otherwise be provided in the evidence of any Indebtedness of the Company owed to such Withdrawn Member); (C) not require the Company to make any distribution (the Withdrawn Member's rights under this Section 10.03(e) being limiting to receiving a portion of such distributions as the Management Committee may, in its Sole Discretion, decide to cause the Company to make); and (D) not require any Member to make a Capital Contribution or a loan to permit the Company to make a distribution or otherwise to pay the Withdrawn Member.

(f) Except as set forth in Section 10.03(e), a Withdrawn Member shall not be entitled to receive any return of its Capital Contributions or other payment from the Company in respect of its Membership Interest. Any Performance Assurances or Credit Assurances provided by the Withdrawn Member and outstanding as of the date of Withdrawal shall continue as to the liabilities accrued prior to the date of Withdrawal for which such Performance Assurances were provided under Section 4.01(b) or such Credit Assurances were provided under Section 4.07; provided that, in the event a Member is Withdrawn pursuant to Section 10.02(e), such Member shall pay over and forfeit any remaining Performance Assurances as liquidated damages and not as a penalty.

(g) The Sharing Ratio of the Withdrawn Member shall be allocated among the remaining Members in the proportion that each Member's Sharing Ratio bears to the total Sharing Ratio of all remaining Members, or in such other proportion as the remaining Members may unanimously agree.

(h) A deemed Withdrawal under Section 7.01(d) shall carry no connotation or implication that the Withdrawn Member has breached this Agreement or otherwise acted contrary to the intent of this Agreement, it being understood that (i) each Member is completely free to cast its vote as it wishes at the Management Committee meetings described in such Section and (ii) the concept of "deemed Withdrawal" in such Section is merely a convenient technique for permitting the continued development of the Facilities by the Members that desire to continue such development.

ARTICLE 11 DISPUTE RESOLUTION

11.01 Disputes. This Article 11 shall apply to any dispute arising under or related to this Agreement (whether arising in contract, tort or otherwise, and whether arising at law or in equity), including (a) any dispute regarding the construction, interpretation, performance, validity or enforceability of any provision of this Agreement or whether any Person is in compliance with, or breach of, any provisions of this Agreement; (b) any deadlock among the Representatives on any matter requiring approval of the Management Committee (including any dispute over whether the Representatives of any Founding Member (or its Affiliates) are reasonably withholding their consent in connection with a determination by the Management Committee, but only with respect to those matters specifically identified in Section 6.02(j) and Section 6.05(e)) other than the matters covered by Sections 6.02(i)(G) or 6.02(i)(BB) (a "**Deadlock**"); and (c) the applicability of this Article 11 to a particular dispute. Notwithstanding the foregoing, this Section 11.01 shall not apply to any matters that, pursuant to the provisions of this Agreement, are to be resolved by a vote of the Management Committee; provided that, if a vote, approval, consent, determination or other decision must, under the terms of this Agreement, be made (or withheld) in accordance with a standard other than Sole Discretion (such as a reasonableness standard), then the issue of whether such standard has been satisfied may be a dispute to which this Article 11 applies (including Section 11.03); and provided, further, that any Deadlock shall be resolved solely as provided in Sections 11.02 and 11.05 hereof. Any dispute to which this Article 11 applies is referred to herein as a "**Dispute.**" With respect to a particular Dispute, each Member that is a party to such Dispute is referred to herein as a "**Disputing Member.**" The provisions of this Article 11 shall be the exclusive method of resolving Disputes.

11.02 Negotiation to Resolve Disputes. If a Dispute arises, the Disputing Members shall attempt to resolve such Dispute through the following procedure:

(a) first, the designated Representative of each of the Disputing Members shall promptly meet (whether by phone or in person) in a good faith attempt to resolve the Dispute; and

(b) second, if the Dispute is still unresolved after ten (10) Business Days following the commencement of the negotiations described in Section 11.02(a), then the Parent

Decision Makers shall meet in person within five (5) Business Days after the expiration of the aforementioned period of ten (10) Business Days, and such Parent Decision Makers shall attempt in good faith to resolve the Dispute as promptly as practicable.

11.03 Courts. If a Dispute (other than a Deadlock) is still unresolved following ten (10) Business Days after a written request or demand for negotiations described in Section 11.02(b), then any of such Disputing Members may submit such Dispute only to the Court of Chancery of the State of Delaware or, in the event that such court does not have jurisdiction over the subject matter of such Dispute, to another court of the State of Delaware or a U.S. federal court located in the State of Delaware (collectively, “*Delaware Courts*”), and each of the Members irrevocably submits to the exclusive jurisdiction of the Delaware Courts and hereby consents to service of process in any such Dispute by the delivery of such process to such party at the address and in the manner provided in Section 13.02. Each of the Members hereby irrevocably and unconditionally waives any objection to the laying of venue in any Dispute in the Delaware Courts and hereby further irrevocably and unconditionally waives and agrees not to plead or clam in any such court that any action, suit or proceeding brought in any such court has been brought in an inconvenient forum. EACH MEMBER IRREVOCABLY WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT.

11.04 Specific Performance. The Members understand and agree that (a) irreparable damage would occur in the event that any provision of this Agreement were not performed in accordance with its specific terms, (b) although monetary damages may be available for the breach of such covenants and agreements such monetary damages are not intended to and do not adequately compensate for the harm that would result from a breach of this Agreement, would be an inadequate remedy therefor and shall not be construed to diminish or otherwise impair in any respect any Member’s or the Company’s right to specific performance and (c) the right of specific performance is an integral part of the transactions contemplated by this Agreement and without that right none of the Members would have entered into this Agreement. It is accordingly agreed that, in addition to any other remedy that may be available to it, including monetary damages, each of the Members and the Company shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement. Each of the Members further agrees that no Member nor the Company shall be required to obtain, furnish or post any bond or similar instrument in connection with or as a condition to obtaining any remedy referred to in this Section 11.04 and each Member waives any objection to the imposition of such relief or any right it may have to require the obtaining, furnishing or posting of any such bond or similar instrument.

11.05 Arbitration.

(a) If a Deadlock is still unresolved pursuant to the procedures set forth in Section 11.02, then the Deadlock shall be settled by arbitration conducted in the English language in New York, New York, administered by and in accordance with the terms of this Agreement and the Commercial Arbitration Rules (“*Rules*”) of the American Arbitration Association (“AAA”) (the “*Arbitration*”).

(b) Any Disputing Member (the “*Arbitration Invoking Party*”) may, by notice (the “*Arbitration Notice*”) to any other Disputing Member (the “*Arbitration Noticed*”).

Party”), submit the Dispute to Arbitration in accordance with the provisions of this Section 11.05(b). Any Disputing Member may initiate Arbitration by filing with the AAA a notice of intent to arbitrate within the mediation period.

(c) Any such Arbitration proceeding shall be before a tribunal of three (3) arbitrators, one (1) designated by the Arbitration Invoking Party, one (1) designated by the Arbitration Noticed Party, and one (1) designated by the two (2) arbitrators so designated. The Arbitration Invoking Party and the Arbitration Noticed Party shall each name their arbitrator by notice (the “*Selection Notice*”) given within five (5) Business Days after the date of the Arbitration Notice, and the two (2) arbitrators so appointed shall agree upon the third member of the tribunal within five (5) Business Days after the date of the Selection Notice. Any member of the tribunal not appointed within the period required, whether by one of the Disputing Members or by the two (2) arbitrators chosen by the Disputing Members, shall be appointed by the AAA. The arbitrators shall have no affiliation with, financial or other interest in, or prior employment with either Disputing Member or their Affiliates and shall be experienced and well-regarded oil and gas attorneys knowledgeable in the field of the dispute.

(d) In any Arbitration in which the Deadlock involves a dispute over whether the Representatives of any Founding Members are reasonably withholding their consent in connection with a determination by the Management Committee with respect to any matter identified in Section 6.02(j) or Section 6.05(e), the arbitrators shall first determine whether the Representatives of such Founding Member are reasonably withholding their consent in the matter(s) in question and, if such Representatives are determined to have acted reasonably, the arbitrators shall then immediately proceed to resolve the Deadlock among the Representatives on the matter(s) requiring approval of the Management Committee.

(e) Each of the Arbitration Invoking Party and the Arbitration Noticed Party shall have twenty (20) Business Days, commencing on the date the Arbitration Notice is given, to prepare and submit a proposal for the resolution of the dispute to the tribunal, including a description of how such Disputing Member arrived at its proposal and the arguments therefor, as it deems appropriate. Each of the Arbitration Invoking Party and the Arbitration Noticed Party shall deliver a copy of its proposal, including any such supplemental information, to the other Disputing Member at the same time it delivers the proposal to the tribunal.

(f) Each of the Arbitration Invoking Party and the Arbitration Noticed Party shall have five (5) Business Days after the receipt of the other Disputing Member’s proposal to revise its respective proposal and submit a final proposal to the tribunal, including supporting arguments for its own and against the other Disputing Member’s proposal.

(g) Each of the Arbitration Invoking Party and the Arbitration Noticed Party shall present oral arguments supporting its final proposal to the tribunal at a proceeding held five (5) Business Days after the deadline for submission of final proposals to the tribunal. Each of the Arbitration Invoking Party and the Arbitration Noticed Party shall have three (3) hours to make its oral presentation to the tribunal.

(h) The tribunal shall, within ten (10) Business Days after presentation of the oral arguments, render a decision that selects the Arbitration Invoking Party’s final proposal

(with no modifications thereto) or the Arbitration Noticed Party's final proposal (with no modifications thereto), and no other proposal. The award rendered pursuant to the foregoing shall be final and binding on the Disputing Members, shall not be subject to appeal, and judgment thereon may be entered or enforcement thereof sought by either Disputing Member in any court of competent jurisdiction.

(i) Each Disputing Member shall bear the costs of its appointed arbitrator and its own attorneys' fees, and the costs of the third arbitrator incurred in accordance with the foregoing shall be shared equally by the Disputing Members. Additional incidental costs of the Arbitration shall be paid for by the non-prevailing Disputing Member in the Arbitration.

(j) Notwithstanding the foregoing, each Disputing Member may at any time in a Dispute apply to the Court of Chancery for a decree of dissolution of the Company pursuant to Section 18-802 of the Act.

ARTICLE 12 DISSOLUTION, WINDING-UP AND TERMINATION

12.01 Dissolution. The Company shall dissolve and its affairs shall be wound up on the first to occur of the following events (each a "*Dissolution Event*"):

- (a) decision to dissolve the Company by Supermajority Interest;
- (b) entry of a decree of judicial dissolution of the Company under Section 18-802 of the Act;
- (c) the Disposition or abandonment of all or substantially all of the Company's business and assets;
- (d) an event that makes it unlawful for the business of the Company to be carried on;
- (e) by 10 Business Days' written notice of termination given by USG or EQT if the initial Construction Budget, the Project Schedule and the Initial Operating Budget have not been approved by USG and EQT by the [***] Day following the delivery thereof to USG; provided, however, that, if the initial Construction Budget, Project Schedule and the Initial Operating Budget are approved within 10 Business Days following delivery of such notice of termination, then such written notice of termination shall be null and void, and this Agreement shall continue in full force and effect.

12.02 Winding-Up and Termination.

(a) On the occurrence of a Dissolution Event, the Management Committee shall designate a Member or other Person to serve as liquidator. The liquidator shall proceed diligently to wind up the affairs of the Company and make final distributions as provided herein and in the Act. The costs of winding-up shall be borne as a Company expense. Until final distribution, the liquidator shall continue to operate the Company properties with all of the power and authority of the Members. The steps to be accomplished by the liquidator are as follows:

(i) as promptly as possible after dissolution and again after final winding-up, the liquidator shall cause a proper accounting to be made by a recognized firm of certified public accountants of the Company's assets, liabilities, and operations through the last Day of the month in which the dissolution occurs or the final winding-up is completed, as applicable;

(ii) the liquidator shall discharge from Company funds all of the Indebtedness of the Company and other debts, liabilities and obligations of the Company (including all expenses incurred in winding-up and any loans described in Section 4.02) or otherwise make adequate provision for payment and discharge thereof (including the establishment of a cash escrow fund for contingent liabilities in such amount and for such term as the liquidator may reasonably determine); and

(iii) all remaining assets of the Company shall be distributed to the Members as follows:

(A) the liquidator may sell any or all Company property, including to Members, and any resulting gain or loss from each sale shall be computed and allocated to the Capital Accounts of the Members in accordance with the provisions of Article 5;

(B) with respect to all Company property that has not been sold, the fair market value of that property shall be determined and the Capital Accounts of the Members shall be adjusted to reflect the manner in which the unrealized income, gain, loss, and deduction inherent in property that has not been reflected in the Capital Accounts previously would be allocated among the Members if there were a taxable disposition of that property for the fair market value of that property on the date of distribution; and

(C) Company property (including cash) shall be distributed among the Members in accordance with Section 5.01; and those distributions shall be made by the end of the taxable year of the Company during which the liquidation of the Company occurs (or, if later, [***] Days after the date of the liquidation).

(b) The distribution of cash or property to a Member in accordance with the provisions of this Section 12.02 constitutes a complete return to the Member of its Capital Contributions and a complete distribution to the Member of its Membership Interest and all the Company's property and constitutes a compromise to which all Members have consented pursuant to Section 18-502(b) of the Act. To the extent that a Member returns funds to the Company, it has no claim against any other Member for those funds.

(c) No dissolution or termination of the Company shall relieve a Member from any obligation to the extent such obligation has accrued as of the date of such dissolution or termination. Upon such termination, any books and records of the Company that there is a reasonable basis for believing will ever be needed again shall be furnished to the Operator, who

shall keep such books and records (subject to review by any Person that was a Member at the time of dissolution) for a period at least three (3) years. At such time as the Operator no longer agrees to keep such books and records, it shall offer the Persons who were Members at the time of dissolution the opportunity to take over such custody, shall deliver such books and records to such Persons if they elect to take over such custody, and may destroy such books and records if they do not so elect. Any such custody by such Persons shall be on such terms as they may agree upon among themselves.

12.03 Deficit Capital Accounts. No Member will be required to pay to the Company, to any other Member or to any third party any deficit balance that may exist from time to time in any Member's Capital Account.

12.04 Certificate of Cancellation. On completion of the distribution of the Company's assets as provided herein, the Members (or such other Person or Persons as the Act may require or permit) shall file a certificate of cancellation with the Secretary of State of Delaware, cancel any other filings made pursuant to the Act, and take such other actions as may be necessary to terminate the existence of the Company. Upon the filing of such certificate of cancellation, the existence of the Company shall terminate (and the Term shall end), except as may be otherwise provided by the Act or other applicable Law.

ARTICLE 13 GENERAL PROVISIONS

13.01 Offset; Costs and Expenses.

(a) Whenever the Company is to pay any sum to any Member, any amounts that Member owes the Company may be deducted from that sum before payment.

(b) The Company shall reimburse the Founding Members for all out-of-pocket costs and expenses incurred by the Founding Members prior to the Effective Date in connection with the drafting, review and negotiation of this Agreement, the COM Agreement [***], with a schedule of such costs and expenses having been delivered to Vega and WGL on or prior to the date hereof.

13.02 Notices. Except as expressly set forth to the contrary in this Agreement, all notices, requests or consents provided for or permitted to be given under this Agreement must be in writing and must be delivered to the recipient in person, by courier or mail, or by facsimile or other electronic transmission, including electronic mail. A notice, request or consent given under this Agreement is effective on receipt by the Member to receive it; provided that a facsimile or other electronic transmission that is transmitted after the normal business hours of the recipient shall be deemed effective on the next Business Day. All notices, requests and consents to be sent to a Member must be sent to or made at the addresses given for that Member on Exhibit A or in the instrument described in Section 3.03(b)(iv)(A)(2) or Section 3.04, or such other address as that Member may specify by notice to the other Members. Any notice, request or consent to the Company must be given to all of the Members. Whenever any notice is required to be given by Law, the Delaware Certificate or this Agreement, a written waiver thereof, signed by the Person

entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

13.03 Entire Agreement; Superseding Effect. This Agreement, [***] and the COM Agreement constitute the entire agreement of the Members and their Affiliates relating to the Company and the transactions contemplated hereby and supersede all provisions and concepts contained in all prior agreements.

13.04 Effect of Waiver or Consent. Except as otherwise provided in this Agreement, a waiver or consent, express or implied, to or of any breach or default by any Member in the performance by that Member of its obligations with respect to the Company is not a consent or waiver to or of any other breach or default in the performance by that Member of the same or any other obligations of that Member with respect to the Company. Except as otherwise provided in this Agreement, failure on the part of a Member to complain of any act of any Member or to declare any Member in default with respect to the Company, irrespective of how long that failure continues, does not constitute a waiver by that Member of its rights with respect to that default until the applicable statute-of-limitations period has run.

13.05 Amendment or Restatement. This Agreement and the Delaware Certificate may be amended or restated only by a written instrument executed (or, in the case of the Delaware Certificate, approved) by Supermajority Interest; provided, however, that any amendment or restatement that is materially adverse to any Member in a manner that is disproportionate to such Member's interest (as compared to the interest of other Members) shall (a) if the affected Member is a Founding Member, require the written consent or approval of such Founding Member; or (b) if the affected Member is not a Founding Member, require the written consent or approval of a majority of all Members similarly adversely affected.

13.06 Binding Effect. Subject to the restrictions on Dispositions set forth in this Agreement, this Agreement is binding on and shall inure to the benefit of the Members and their respective successors and permitted assigns.

13.07 Governing Law; Severability. THIS AGREEMENT IS GOVERNED BY AND SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, EXCLUDING ANY CONFLICT-OF-LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THIS AGREEMENT TO THE LAW OF ANOTHER JURISDICTION. In the event of a direct conflict between the provisions of this Agreement and any mandatory, non-waivable provision of the Act, such provision of the Act shall control. If any provision of the Act provides that it may be varied or superseded in a limited liability company agreement (or otherwise by agreement of the members or managers of a limited liability company), such provision shall be deemed superseded and waived in its entirety if this Agreement contains a provision addressing the same issue or subject matter. If any provision of this Agreement or the application thereof to any Member or circumstance is held invalid or unenforceable to any extent, (a) the remainder of this Agreement and the application of that provision to other Members or circumstances is not affected thereby, and (b) the Members shall negotiate in good faith to replace that provision with a new provision that is valid and enforceable and that puts the Members in substantially the same economic,

business and legal position as they would have been in if the original provision had been valid and enforceable.

13.08 Further Assurances. In connection with this Agreement and the transactions contemplated hereby, each Member shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Agreement and those transactions; provided, however, that this Section 13.08 shall not obligate a Member to furnish guarantees or other credit supports by such Member's Parent or other Affiliates.

13.09 Waiver of Certain Rights. Each Member irrevocably waives any right it may have to maintain any action for dissolution of the Company or for partition of the property of the Company.

13.10 Counterparts; Facsimiles. This Agreement may be executed in any number of counterparts with the same effect as if all signing parties had signed the same document. All counterparts shall be construed together and constitute the same instrument. A signature page to this Agreement or any other document prepared in connection with the transactions contemplated hereby that contains a copy of a party's signature and that is sent by such party or its agent with the apparent intention (as reasonably evidenced by the actions of such party or its agent) that it constitute such party's execution and delivery of this Agreement or such other document, including a document sent by facsimile transmission or by email in portable document format (PDF), shall have the same effect as if such party had executed and delivered an original of this Agreement or such other document. Minor variations in the form of the signature page, including footers from earlier versions of this Agreement or any such other document, shall be disregarded in determining the party's intent or the effectiveness of such signature.

13.11 Fair Market Value Determination.

- (a) [***]
- (b) [***]
- (c) [***]

13.12 Other Agreements. Notwithstanding any other provision of this Agreement, it is hereby acknowledged and agreed that the Company has the power and authority, without further act, approval, or vote of the Management Committee, to [***]. The Company agrees that it shall be [***].

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the Members have executed this Agreement as of the date first set forth above.

MEMBERS:

MVP HOLDCO, LLC

By: _____
Name: _____
Title: _____

US MARCELLUS GAS
INFRASTRUCTURE, LLC

By: _____
Name: _____
Title: _____

VEGA MIDSTREAM MVP LLC

By: _____
Name: _____
Title: _____

VEGA NPI IV, LLC

By: _____
Name: _____
Title: _____

WGL MIDSTREAM, INC.

By: _____
Name: _____
Title: _____

COMPANY:

MOUNTAIN VALLEY PIPELINE, LLC

By: MVP Holdco, LLC,
its Member

By: _____
Name: _____
Title: _____

By: US Marcellus Gas Infrastructure, LLC,
its Member

By: _____
Name: _____
Title: _____

EXHIBIT A

MEMBERS

Name, Address, Fax and E-mail	Sharing Ratio	Parent	Representative and Alternate Representatives
<p>MVP HOLDCO, LLC</p> <p>EQT Plaza 625 Liberty Avenue Pittsburgh, Pennsylvania 15222 Fax: (412) 553-7781 Attention: Blue Jenkins [***] David Gray [***] Sean McGinty [***]</p> <p>with a copy to:</p> <p>Baker Botts L.L.P. 98 San Jacinto Blvd., Suite 1500 Austin, Texas 78701 Fax: (512) 322-8349 Attn: Michael L. Bengtson [***]</p>	55%	[***]	[***] [***]
<p>US MARCELLUS GAS INFRASTRUCTURE, LLC</p> <p>601 Travis Street Suite 1900 Houston, Texas 77002 Fax: 713.751.0375 Attention: Lawrence A. Wall, Jr. [***] Karina Amelang [***]</p>	35%	[***]	[***] [***]
<p>WGL MIDSTREAM, INC.</p> <p>c/o WGL Holdings, Inc. 101 Constitution Avenue, N.W. Washington, DC 20080 Fax: (202) 624-6655 Attn: Anthony M. Nee [***]</p>	7%	[***]	N/A

<p>VEGA MIDSTREAM MVP LLC</p> <p>c/o Vega Energy Partners, Ltd. 3701 Kirby Dr., Suite 1290 Houston, Texas 77098 Fax: (713) 527-0850 Attn: David A. Modesett [***]</p> <p>with a copy to:</p> <p>Norton Rose Fulbright 1301 McKinney St., Suite 5100 Houston, TX 77010 Fax: (713) 651-5246 Attn: Ned Crady [***]</p>	<p>3%</p>	<p>[***]</p>	<p>N/A</p>
<p>VEGA NPI IV, LLC</p> <p>c/o Vega Energy Partners, Ltd. 3701 Kirby Dr., Suite 1290 Houston, Texas 77098 Fax: (713) 527-0850 Attn: David A. Modesett [***]</p> <p>with a copy to:</p> <p>Norton Rose Fulbright 1301 McKinney St., Suite 5100 Houston, TX 77010 Fax: (713) 651-5246 Attn: Ned Crady [***]</p>	<p>0%</p>	<p>[***]</p>	<p>N/A</p>

JOINDER AGREEMENT

This JOINDER AGREEMENT (this “Agreement”), effective as of October 1, 2015, is by and among RGC Midstream, LLC, a Virginia limited liability company (“Roanoke”), and Mountain Valley Pipeline, LLC, a Delaware limited liability company (the “Company”).

WITNESSETH:

WHEREAS, effective as of March 10, 2015, the Members of the Company entered into that certain Second Amended and Restated Limited Liability Company Agreement of the Company (the “LLC Agreement”);

WHEREAS, pursuant to Section 3.04 of the LLC Agreement, the Company desires to (a) issue to Roanoke a Membership Interest having a Sharing Ratio equal to one percent (1%) (the “Subject Interest”) and (b) admit Roanoke as a Member of the Company;

WHEREAS, Roanoke is willing to execute this Agreement in order to evidence its agreement to be bound by all of the provisions of the LLC Agreement; and

WHEREAS, capitalized terms used but not defined herein have the respective meanings set forth in the LLC Agreement.

NOW, THEREFORE, in consideration of the premises, terms and provisions set forth herein, the mutual benefits to be gained by the performance thereof and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. Joinder. Roanoke hereby ratifies and agrees to be bound by, to become party to, and to observe and comply with, all of the terms and provisions of the LLC Agreement as of the date hereof, and shall have all rights and obligations of a Member of the Company as set forth therein. In connection therewith, Exhibit A to the LLC Agreement is hereby amended and restated as set forth on Exhibit A attached hereto.

SECTION 2. Representations and Warranties. Roanoke hereby acknowledges and agrees that the representations, warranties and covenants set forth in Section 3.02(a) of the LLC Agreement are true and correct with respect to Roanoke as of the date hereof.

SECTION 3. Covenants. Roanoke agrees to provide the Company such information as the Company may reasonably request from time to time, including, without limitation, in order to enable the Company to prepare any tax reports (including with respect to allocations and distributions).

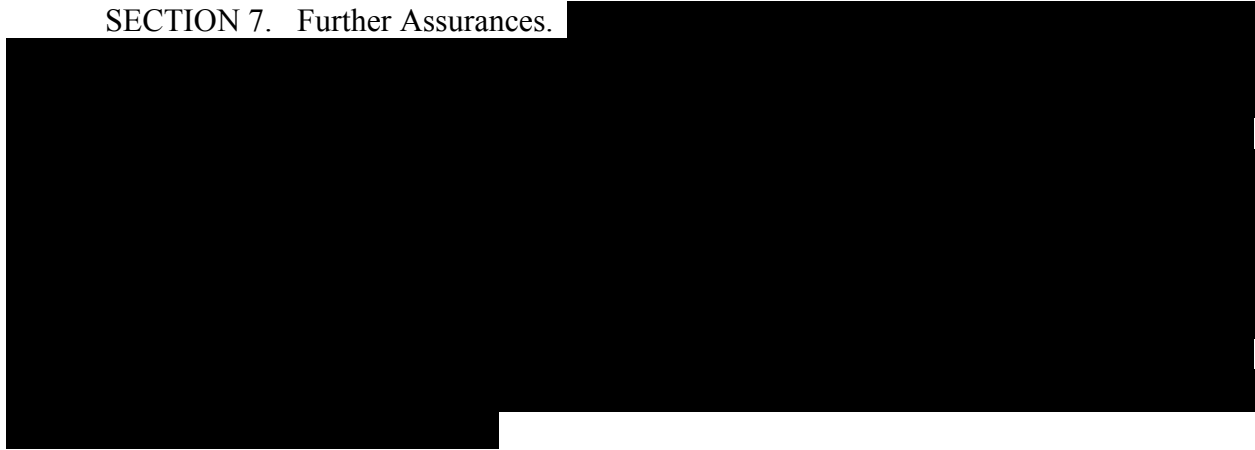
SECTION 4. Reimbursement. Promptly upon execution of this Agreement, Roanoke shall reimburse MVP Holdco, LLC for an amount equal to the product of (A) the aggregate Capital Contributions made to the Company as of the date hereof, multiplied by (B) 0.01.

SECTION 5. Disclaimer of Representations and Warranties. Roanoke acknowledges and agrees that none of the Company, the Members or any of their respective Affiliates, or any

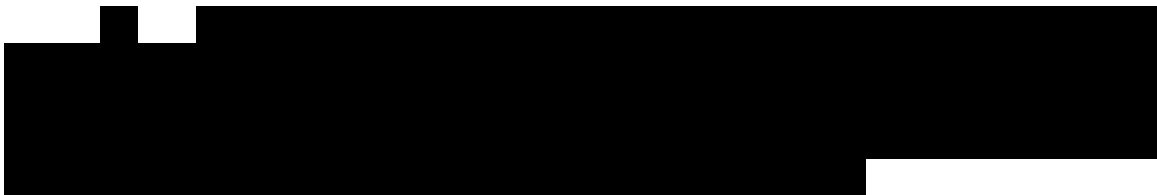
other Person, has made any representation or warranty of any kind whatsoever, express or implied, with respect to the business, assets, liabilities or operations of the Company.

SECTION 6. Compliance with Securities Laws. Roanoke represents and warrants that it is an “accredited investor” as such term is defined in Rule 501(a) of Regulation D under the Securities Act of 1933, as amended.

SECTION 7. Further Assurances.



SECTION 8. Clarifications in LLC Agreement. As clarification of the interpretation of the LLC Agreement and not of amendment or modification thereof, the parties wish to acknowledge the following matters, with reference to the sections and defined terms in the LLC Agreement:



SECTION 9. Governing Law. All provisions of this agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to any conflicts of law provisions thereof that would cause the laws of any other jurisdiction to apply.

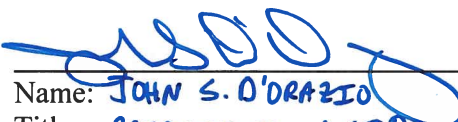
SECTION 10. Counterparts. This Agreement may be executed in separate counterparts each of which shall be an original and all of which taken together shall constitute one and the same agreement. Delivery of this Agreement may be made by facsimile transmission of a duly executed counterpart copy hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the undersigned as of the date first set forth above.

ROANOKE:

RGC MIDSTREAM, LLC,
a Virginia limited liability company

By: 
Name: JOHN S. D'ORAZIO
Title: PRESIDENT and CEO

COMPANY:

MOUNTAIN VALLEY PIPELINE, LLC,
a Delaware limited liability company

By: MVP Holdco, LLC,
its Member

By: _____
Name: Randall L. Crawford
Title: President

By: US Marcellus Gas Infrastructure, LLC,
its Member

By: _____
Name:
Title:

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the undersigned as of the date first set forth above.

ROANOKE:


RGC MIDSTREAM, LLC,
a Virginia limited liability company

By: _____
Name:
Title:

COMPANY:

MOUNTAIN VALLEY PIPELINE, LLC,
a Delaware limited liability company

By: MVP Holdco, LLC,
its Member

By: 
Name: Randall L. Crawford
Title: President



By: US Marcellus Gas Infrastructure, LLC,
its Member

By: _____
Name:
Title:

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the undersigned as of the date first set forth above.

ROANOKE:

RGC MIDSTREAM, LLC,
a Virginia limited liability company

By: _____
Name:
Title:

COMPANY:

MOUNTAIN VALLEY PIPELINE, LLC,
a Delaware limited liability company

By: MVP Holdco, LLC,
its Member

By: _____
Name: Randall L. Crawford
Title: President

By: US Marcellus Gas Infrastructure, LLC,
its Member

By: _____
Name: Lawrence A. Wall, Jr.
Title: President



EXHIBIT A

MEMBERS

Name, Address, Fax and E-mail	Sharing Ratio	Parent	Representative and Alternate Representatives
<p>MVP HOLDCO, LLC</p> <p>EQT Plaza 625 Liberty Avenue Pittsburgh, Pennsylvania 15222 Fax: (412) 553-7781 Attention: Blue Jenkins [REDACTED] David Gray [REDACTED] Sean McGinty [REDACTED]</p> <p>with a copy to:</p> <p>Baker Botts L.L.P. 98 San Jacinto Blvd., Suite 1500 Austin, Texas 78701 Fax: (512) 322-8349 Attn: Michael L. Bengtson [REDACTED]</p>	54%	[REDACTED]	[REDACTED] [REDACTED]
<p>US MARCELLUS GAS INFRASTRUCTURE, LLC</p> <p>601 Travis Street Suite 1900 Houston, Texas 77002 Fax: 713.751.0375 Attention: Lawrence A. Wall, Jr. [REDACTED] Karina Amelang [REDACTED]</p>	35%	[REDACTED]	[REDACTED] [REDACTED]
<p>WGL MIDSTREAM, INC.</p> <p>c/o WGL Holdings, Inc. 101 Constitution Avenue, N.W. Washington, DC 20080 Fax: (202) 624-6655 Attn: Anthony M. Nee [REDACTED]</p>	7%	[REDACTED]	N/A

<p>VEGA MIDSTREAM MVP LLC</p> <p>c/o Vega Energy Partners, Ltd. 3701 Kirby Dr., Suite 1290 Houston, Texas 77098 Fax: (713) 527-0850 Attn: David A. Modesett [REDACTED]</p> <p>with a copy to:</p> <p>Norton Rose Fulbright 1301 McKinney St., Suite 5100 Houston, TX 77010 Fax: (713) 651-5246 Attn: Ned Crady [REDACTED]</p>	<p>3%</p>	<p>[REDACTED]</p>	<p>N/A</p>
<p>VEGA NPI IV, LLC</p> <p>c/o Vega Energy Partners, Ltd. 3701 Kirby Dr., Suite 1290 Houston, Texas 77098 Fax: (713) 527-0850 Attn: David A. Modesett [REDACTED]</p> <p>with a copy to:</p> <p>Norton Rose Fulbright 1301 McKinney St., Suite 5100 Houston, TX 77010 Fax: (713) 651-5246 Attn: Ned Crady [REDACTED]</p>	<p>0%</p>	<p>[REDACTED]</p>	<p>N/A</p>
<p>RGC MIDSTREAM, LLC</p> <p>519 Kimball Ave NE Roanoke, Virginia 24016 Fax: (540) 777-2636 Attn: Paul Nester [REDACTED]</p>	<p>1%</p>	<p>[REDACTED]</p>	<p>N/A</p>



Mountain Valley Pipeline Project

Docket No. CP16-__-000

Exhibit B – State Authorizations



COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

Office of the Clerk

September 17, 2014

CT CORPORATION SYSTEM
TERESA BROWN
4701 COX RD STE 285
GLEN ALLEN, VA 23060

RECEIPT

RE: Mountain Valley Pipeline, LLC

ID: T058621 - 6

DCN: 14-09-16-1230

Dear Customer:

This receipt acknowledges payment of \$100.00 to cover the fee for filing an application for a certificate of registration to transact business in Virginia with this office.

This receipt also acknowledges payment of \$100.00 to cover the fee for expedited service.

The effective date of the registration is September 17, 2014.

If you have any questions, please call (804) 371-9733 or toll-free in Virginia, (866) 722-2551.

Sincerely,

Joel H. Peck
Clerk of the Commission

RECEIPTLC
LLNCF
CIS0353

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, September 17, 2014

*This certificate of registration to transact business in Virginia is
this day issued for*

Mountain Valley Pipeline, LLC

*a limited liability company organized under the laws of
DELAWARE and the said company is authorized to transact
business in Virginia, subject to all Virginia laws applicable to the
company and its business.*

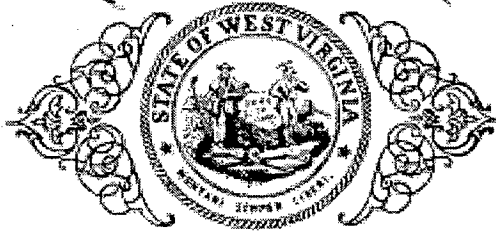


State Corporation Commission

Attest:

Joel H. Beck
Clerk of the Commission

State of West Virginia



Certificate

I, Natalie E. Tennant, Secretary of State of the State of West Virginia, hereby certify that

MOUNTAIN VALLEY PIPELINE, LLC

Control Number: 9A79E

a limited liability company, organized under the laws of the State of Delaware has filed its "Application for Certificate of Authority" in my office according to the provisions of West Virginia Code §31B-10-1002. I hereby declare the organization to be registered as a foreign limited liability company from its effective date of September 18, 2014, until a certificate of cancellation is filed with our office.

Therefore, I hereby issue this

CERTIFICATE OF AUTHORITY OF A FOREIGN LIMITED LIABILITY COMPANY

to the limited liability company authorizing it to transact business in West Virginia

Given under my hand and the Great Seal of the State of West Virginia on this day of September 18, 2014



Natalie E. Tennant

Secretary of State

FILED

SEP 18 2014

Natalie E. Tennant
Secretary of State
1900 Kanawha Blvd E
Bldg 1, Suite 157-K
Charleston, WV 25305

IN THE OFFICE OF
SECRETARY OF STATE



Submitted by:
CT Corporation Rep-Terry Stamper
Terry.Stamper@wolterskluwer.com
304-776-1152

752

Penney Barker, Manager
Corporations Division
Tel: (304)558-8000
Fax: (304)558-8381
Website: www.wvsos.com
E-mail: business@wvsos.com

FILE ONE ORIGINAL
(Two if you want a filed
stamped copy returned to you)
FEE: \$150

WV APPLICATION FOR
CERTIFICATE OF AUTHORITY OF
LIMITED LIABILITY COMPANY

Office Hours: Monday – Friday
8:30 a.m. – 5:00 p.m. ET

Control # 9A79E

1. The name of the company as registered in its home state is: Mountain Valley Pipeline, LLC
and the state or country of organization is: Delaware

CHECK HERE to indicate you have obtained and submitted with this application a CERTIFICATE OF EXISTENCE (GOOD STANDING), dated during the current tax year, from your home state of original incorporation as required to process your application. The certificate may be obtained by contacting the Secretary of State's Office in the home state of original incorporation.

2. The name to be used in West Virginia will be: Home State name as listed above, if available in WV (If name is not available, check DBA Name box below and follow special instructions in Section 2. attached.)

DBA name _____ (See special instructions in Section 2. Regarding the Letter of Resolution attached to this application.)

3. The company will be a: [See instructions for limitations on professions which may form P.L.L.C. in WV. All members must have WV professional license. In most cases, a Letter of Authorization/Approval from the appropriate State Licensing Board is required to process the application.] regular L.L.C. Professional L.L.C. for the profession of _____

4. The street address of the principal office is: 625 Liberty Avenue, Suite 1700
City/State/Zip: Pittsburgh, PA 15222
and the mailing address (if different) is: Street/Box: _____
City/State/Zip: _____

5. The address of the designated office of the company in WV, if any, will be: No. & Street: 5400 D Big Tyler Road
City/State/Zip: Charleston, WV 25313-0000

6. Agent of Process: Properly designated person to whom notice of legal process may be sent, if any: Name: CT Corporation System
Address: 5400 D Big Tyler Road
City/State/Zip: Charleston, WV 25313-0000

7. E-mail address where business correspondence may be received: ambeck@eqt.com

8. Website address of the business, if any: _____

9. The company is: an **at-will** company, for an indefinite period
 a **term** company, for the term of _____ years,
 which will expire on _____.

10. The company is: **member-managed**. [List the names and addresses of all members.]
 manager-managed. [List the names and addresses of all managers.]

List the **Name(s) and Address(es) of the Member(s)/Manager(s)** of the company (attach additional pages if necessary).

<u>Name</u>	<u>Street Address</u>	<u>City, State, Zip</u>
See attached.		

11. All or specified members of a limited liability company are liable in their capacity as members for all or specified debts, obligations or liabilities of the company. **No**--All debts, obligations and liabilities are those of the company.
 Yes--Those persons who are liable in their capacity as members for all debts, obligations or liability of the company have consented in writing to the adoption of the provision or to be bound by the provision.

12. The **purpose** for which this limited liability company is formed are as follows:
 (Describe the type(s) of business activity which will be conducted, for example, "real estate," "construction of residential and commercial buildings," "commercial printing," "professional practice of architecture.")
Owning and operating a natural gas pipeline and related activity.

13. Is the business a **Scrap Metal Dealer**?
 Yes [If "Yes," you must complete the **Scrap Metal Dealer Registration Form (Form SMD-1)** and proceed to question 14.].
 No [Proceed to question 14.]

14. The number of pages attached and included in this application is: 4

15. The requested **effective date** is: the date & time of filing in the Secretary of State's Office
 [Requested date *may not be earlier than*
filing nor later than 90 days after filing
in our office.] the following date _____ and time _____

16. **Contact and Signature Information*** (See below Important Legal Notice Regarding Signature):

a.	<u>Amy Beck</u>	<u>(412) 553-7740</u>
	Contact Name	Phone Number
b.	<u>Philip P. Conti</u>	<u>Manager</u>
	Print or type name of signer	Title / Capacity of Signer
c.	<u>[Signature]</u>	<u>9-16-14</u>
	Signature	Date

***Important Legal Notice Regarding Signature:** Per West Virginia Code §31B-2-209. Liability for false statement in filed record. If a record authorized or required to be filed under this chapter contains a false statement, one who suffers loss by reliance on the statement may recover damages for the loss from a person who signed the record or caused another to sign it on the person's behalf and knew the statement to be false at the time the record was signed.

Important Note: This form is a public document. Please do **NOT** provide any personal identifiable information on this form such as social security number, bank account numbers, credit card numbers, tax identification or driver's license numbers.

Theresa Z. Bone, 625 Liberty Avenue, Pittsburgh, PA 15222

Philip P. Conti, 625 Liberty Avenue, Pittsburgh, PA 15222

Randall L. Crawford, 625 Liberty Avenue, Pittsburgh, PA 15222

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "MOUNTAIN VALLEY PIPELINE, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE SIXTEENTH DAY OF SEPTEMBER, A.D. 2014.

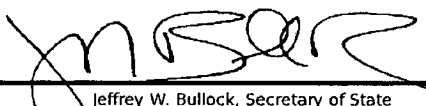
AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.



5580929 8300

141183778

You may verify this certificate online
at corp.delaware.gov/authver.shtml


Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 1701514

DATE: 09-16-14



Mountain Valley Pipeline Project

Docket No. CP16-__-000

Exhibit C – Company Officials

EXHIBIT C

COMPANY OFFICIALS

Mountain Valley Pipeline, LLC is managed by the Founding Members (who are affiliates of EQT Midstream Partners, LP and NextEra Energy US Gas Assets, LLC) acting as a committee of the whole through its Management Committee. The Management Committee is comprised of one Representative (with one designated Alternate Representative) of each of the Founding Members. The following is a list of the current Representatives and Alternate Representatives and their business addresses:

Officer	Title	Company	Address
David Gray	Representative	MVP Holdco, LLC	EQT Plaza 625 Liberty Avenue Pittsburgh, Pennsylvania 15222
Blue Jenkins	Alternate Representative	MVP Holdco, LLC	EQT Plaza 625 Liberty Avenue Pittsburgh, Pennsylvania 15222
TJ Tuscai	Representative	US Marcellus Gas Infrastructure, LLC	601 Travis Street Suite 1900 Houston, Texas 77002
Lawrence A. Wall	Alternate Representative	US Marcellus Gas Infrastructure, LLC	601 Travis Street Suite 1900 Houston, Texas 77002



Mountain Valley Pipeline Project

Docket No. CP16-__-000

Exhibit F – Location of Facilities

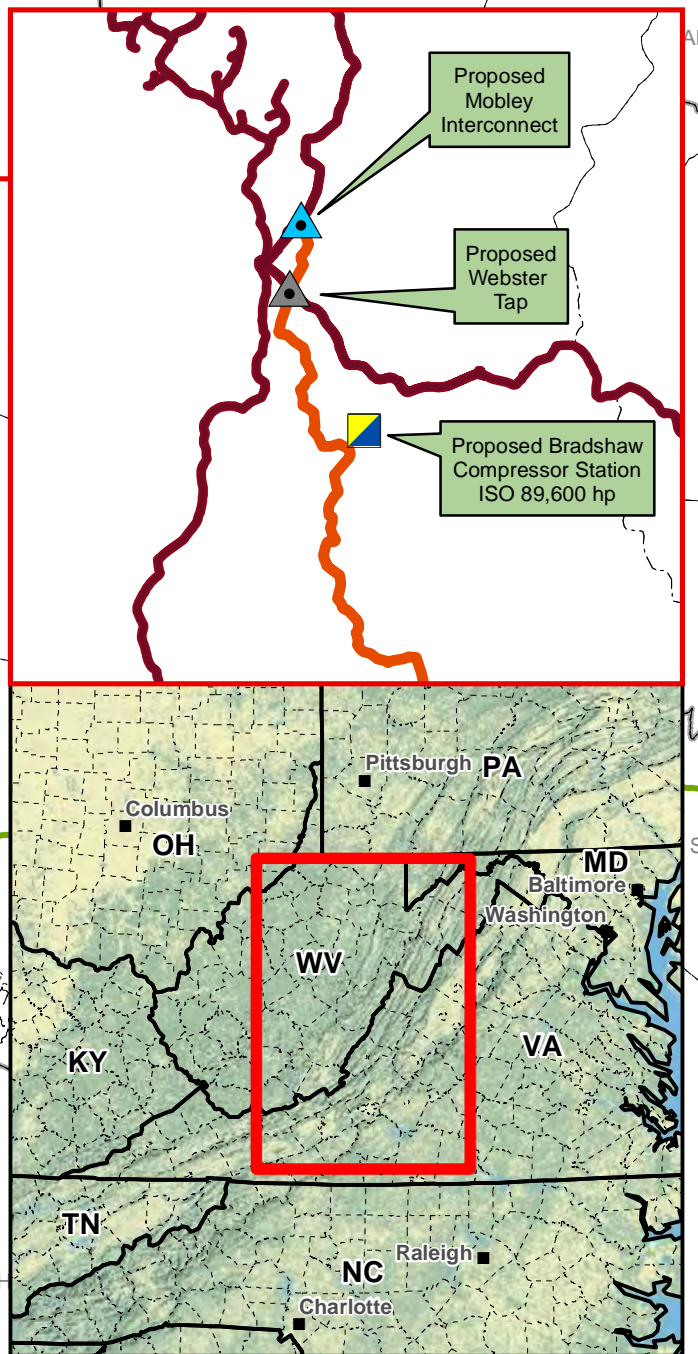
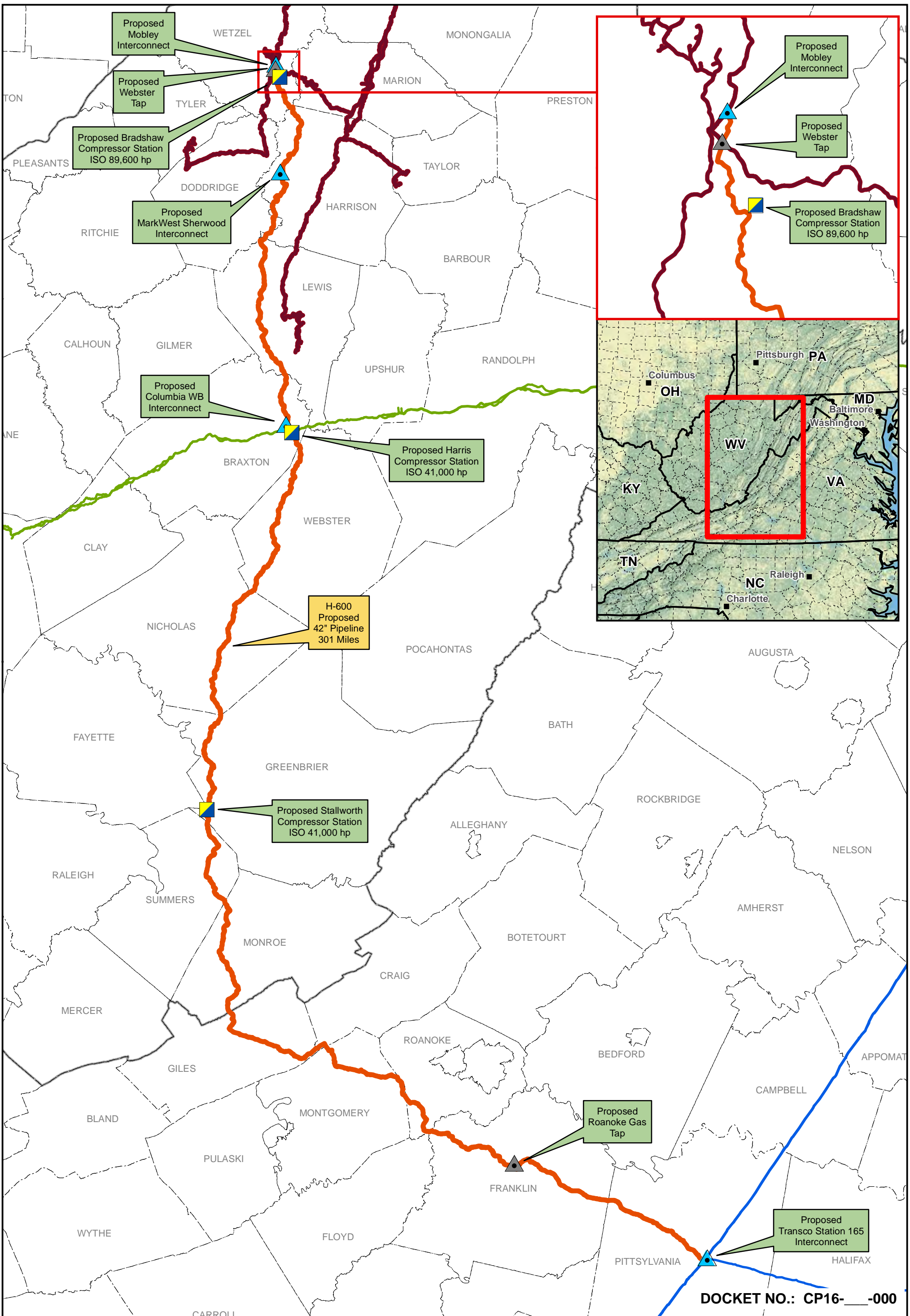
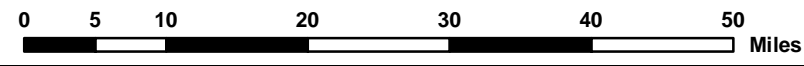


EXHIBIT F: MOUNTAIN VALLEY PIPELINE PROJECT OVERVIEW MAP

DATE: 10/19/2015



LEGEND

- Proposed Comp. Station
- Proposed Interconnect
- Proposed Tap
- Proposed Mountain Valley Pipeline
- Equitrans, LP System
- Columbia Gas Transmission, LLC
- Transcontinental Gas Pipe Line Company, LLC

DOCKET NO.: CP16-___-000



Mountain Valley Pipeline Project

Docket No. CP16-__-000

Exhibit I – Market Data

Redacted copies of the executed precedent agreements with the Project shippers
are attached hereto.

Unredacted copies of such agreements are submitted in Volume IV and designated as
Contains Privileged Information – Do Not Release.

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RESTATED PRECEDENT AGREEMENT

This Restated Precedent Agreement (“Precedent Agreement”) is made this 20th day of October, 2015 (“Effective Date”), by and between Mountain Valley Pipeline, LLC (“Transporter”) and EQT Energy, LLC (“Shipper”). Transporter and Shipper are also referred to herein individually as a “Party” and collectively as the “Parties.”

RECITALS

WHEREAS, Transporter is a provider of interstate natural gas transmission services; and

WHEREAS, Transporter proposes to develop and construct new transmission facilities for its proposed Mountain Valley Pipeline, comprising approximately 300 miles of transmission pipeline and compression facilities, with approximately 2,000,000 dekatherms (Dth) per day of planned, firm natural gas transportation capacity from planned receipt points in West Virginia to a new delivery point to be established in Pittsylvania County, Virginia (hereinafter referred to as “Project”); and

WHEREAS, the Project will be subject to the jurisdiction of the Federal Energy Regulatory Commission (“FERC”) and Transporter will file for the necessary approvals for the construction and operation of the Project and to provide services on the Project facilities; and

WHEREAS, Shipper acknowledges that on September 2, 2014, Transporter initiated a binding open season (“Open Season”) in connection with the Project and that Shipper participated in Transporter’s Open Season and requested that Transporter provide long-term firm natural gas transportation service on the Project facilities; and

WHEREAS, the Parties entered into that certain Precedent Agreement (“Original Precedent Agreement”) dated October 21, 2014 (the “Original Effective Date”) for the purpose of setting forth the terms and conditions according to which Shipper would commit to, and Transporter would provide to Shipper, firm transportation service on the Project; and

WHEREAS, Shipper and Transporter have mutually agreed to amend, restate and supersede the Original Precedent Agreement as provided herein; and

WHEREAS, upon execution of this Precedent Agreement, Shipper shall qualify as a Foundation Shipper as defined below.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, and intending to be legally bound by the terms herein, Transporter and Shipper agree as follows:

1. **Facilities.** Transporter agrees, subject to the terms and conditions of this Precedent Agreement, to proceed with the development of the Project and to thereby create new firm transportation capacity and provide access to new receipt and delivery points as further described herein (such new capacity to be referred to as the “Project Capacity”).

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- (a) The Project is expected to provide in aggregate approximately 2,000,000 Dth per day of new firm transportation capacity and is expected to involve installing approximately 300 miles of pipeline in West Virginia and Virginia.
 - (b) The receipt and delivery points available to Shipper from the Project are set forth on Exhibit 1 hereto.
 - (c) Transporter will be responsible for the acquisition, design, construction, installation, land rights and permitting of the facilities that may be necessary for Transporter to provide the services on the Project Capacity as specified in this Precedent Agreement.
 - (d) Shipper shall be responsible for making all arrangements with, and/or acquiring any services from, upstream and downstream pipelines that may be necessary for Shipper to utilize the Project Capacity and Shipper's failure to have in place adequate upstream or downstream facilities or arrangements shall not relieve Shipper of its obligations under this Precedent Agreement, the Credit Agreement or the Service Agreement, as defined below.
2. **Shipper Status.** From the Original Effective Date of this Precedent Agreement, Shipper shall be deemed to be a Foundation Shipper with respect to the Project Capacity.
- (a) Standard Shippers are shippers that have made long-term (20 year minimum term) capacity commitments for the Project, evidenced by the Shipper's execution of this Precedent Agreement, acceptable to Transporter in its sole discretion, which provides for a binding firm transportation commitment for a maximum daily quantity of firm capacity less than 300,000 Dth/day.
 - (b) Anchor Shippers are shippers that have made long-term (20 year minimum term) capacity commitments for the Project, evidenced by the Shipper's execution of this Precedent Agreement, acceptable to Transporter in its sole discretion, which provides for a binding firm transportation commitment for a maximum daily quantity of firm capacity equal to or exceeding 300,000 Dth/day but less than 500,000 Dth/day.
 - (c) Foundation Shippers are shippers that have made long-term (20 year minimum term) capacity commitments for the Project, evidenced by the Shipper's execution of this Precedent Agreement, acceptable to Transporter in its sole discretion, which provides for a firm transportation commitment for a maximum daily quantity of firm capacity equal to or exceeding 500,000 Dth/day.
3. **Approvals.** Transporter agrees to seek any FERC approval which may be necessary to provide the Anchor Shipper or Foundation Shipper with certain contractual incentives, as further described in this Precedent Agreement. In the event FERC disallows or modifies an Anchor Shipper or Foundation Shipper contractual incentive provided for in this Precedent Agreement, the Parties shall attempt in good faith to negotiate an amendment to preserve the commercial intent of the Parties. Except as expressly provided herein, Transporter's failure to obtain the necessary FERC approvals of the qualifications to be an Anchor Shipper or a Foundation Shipper or of these contractual incentives, in form and

substance consistent with the terms of this Precedent Agreement (or the Parties' failure to reach mutual agreement on an amendment), shall not provide Shipper with any right to terminate or modify this Precedent Agreement, nor shall Transporter's rights to terminate this Precedent Agreement pursuant to and in accordance with Section 7 hereof or to request execution and delivery of the agreements identified in Section 10 be affected.

4. **Pre-Service Prorationing.**

- (a) In the event Transporter is required to reallocate capacity as a result of Open Season subscriptions in excess of Project Capacity (inclusive of subscriptions in any subsequent open season held by Transporter with respect to the Project, such subsequent open season a "Subsequent Open Season"), it will be done for each category of shipper in the manner set forth below. Foundation Shippers (including Shipper) and Anchor Shippers shall not be subject to any reallocation or adjustment of their subscribed Maximum Daily Quantity ("MDQ") as the same is reflected in the Foundation Shipper's Precedent Agreement (except with respect to that portion of the MDQ that Shipper elects to add pursuant to Section 5(a) following the Original Effective Date). Available capacity will be reduced for Standard Shippers only, with respect to the initial MDQ reflected in executed Precedent Agreements. With respect to additional volumes added to any Foundation or Anchor Shipper's MDQ following the effective date of such Precedent Agreements, pursuant to Section 5(a) thereof, such additional capacity will be reduced first for Anchor Shippers, and then for Foundation Shippers. Specifically, any such additional capacity available to Anchor Shippers will be reduced to zero (0) prior to any reduction in the capacity available to Foundation Shippers. For the avoidance of doubt, the capacity available to Foundation Shippers will not be subject to reduction other than as provided herein.
- (b) Available capacity will be reduced among shippers in the same category of shipper, if required as a result of over-subscription as provided in Section 4(a), based upon the highest net present value ("NPV") of each prospective shipper's binding firm transportation commitment as determined by Transporter. The NPV is the discounted cash flow of incremental revenues per dekatherm to Transporter produced, lost or affected by the commitment, taking into account the time value of the delay in Transporter receiving revenue pursuant to a given shipper's commitment, and shall be based upon objective factors only, such as the term and quantity of each such commitment. The NPV evaluation shall include only revenues generated by the reservation rate. In determining the highest NPV in connection with a shipper paying a negotiated rate higher than the maximum recourse rate, such shipper will be deemed to be paying a rate equal to the maximum recourse rate.

5. Level of Service, Term, and Rates for Service.

- (a) As of the Service Commencement Date (as hereinafter defined), Transporter commits to provide, and Shipper commits to receive from and pay Transporter for, firm transportation service capacity in the quantity selected by Shipper as set forth in the capacity subscription table below (“Capacity Subscription”); provided, however, that Shipper, by virtue of being a Foundation Shipper, may elect to increase its MDQ by up to an additional 250,000 Dth per day, if such election is made in writing to Transporter within sixty (60) days of the Original Effective Date, to the extent that such capacity on the Project remains available at the time of any such election. Following the conclusion of the sixty (60) day period referred to in this Section 5(a), Shipper may request additional capacity to the extent the same remains available, and any increases in Shipper’s MDQ following such 60 day period shall be at Transporter’s sole discretion.

Capacity Subscription Table

Rate Schedule FTS Service Agreement Anticipated Service Date	Maximum Daily Quantity (MDQ) (Dth/Day)	MDQ Term
November 1, 2018	1,290,000	20 Years

- (b) Subject to Sections 3 and 4, Transporter shall have the right to reduce the MDQ specified in Section 5(a) if a reduction is necessary to comply with any FERC regulation, requirement, directive or order, or with Transporter’s FERC Gas Tariff. In the event Transporter proposes a reduction in MDQ in accordance with this Section 5(b), the Parties shall promptly meet and work in good faith to attempt to agree upon a negotiated MDQ that is commercially acceptable to both Parties. A reduction in MDQ pursuant to this Section 5(b) shall not provide Shipper with any right to terminate or modify this Precedent Agreement.
- (c) The “Anticipated Service Date” shall be the date by which Transporter anticipates that the Project will be placed into service. The Anticipated Service Date for the Project is November 1, 2018. The “Service Commencement Date” for the Project shall be the later of (i) November 1, 2018 or (ii) the first day of the month immediately following the date on which Transporter is authorized by FERC to commence service on the Project facilities and Transporter is first able, in its reasonable judgment, to render service to Shipper utilizing the Project Capacity. Transporter agrees to use commercially reasonable efforts to construct the Project facilities and to make the facilities available for service by November 1, 2018.

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- (d) Within thirty (30) days following the date on which the FERC issues an order granting Transporter a certificate of public convenience and necessity to construct the Project facilities, Shipper agrees to execute and deliver the "Transportation Service Agreement applicable to Firm Transportation Service under Rate Schedule FTS" ("Service Agreement") set forth in Transporter's FERC Gas Tariff as approved by FERC at the time of such execution, with only such modifications as necessary to reflect the rates, terms and conditions of service set forth in this Precedent Agreement.
- (i) The Service Agreement shall become effective as set forth in Section 5(c) above.
 - (ii) The Contract Term for the Service Agreement shall extend from the Service Commencement Date until the end of the first 20 years following the Service Commencement Date ("Primary Term").
 - (iii) Shipper shall have the right of first refusal with respect to the MDQ at the expiration of the Primary Term, for a renewal term of no less than five (5) years, in accordance with Transporter's FERC Gas Tariff.
- (e) Shipper and Transporter have agreed upon negotiated rates for service, [REDACTED] for service from any Receipt Point shown on Exhibit 1 on the Mountain Valley Pipeline (not including other Receipt Points acquired by lease or otherwise by Transporter, as referred to in subsection (a) on Exhibit 1). The negotiated rates set forth in the preceding sentence can be modified pursuant to the Negotiated Rate Adjustment mechanism described and attached to this Precedent Agreement as Exhibit 3.
- (f) In accordance with Exhibit 3, the Monthly Reservation Rate agreed upon herein is predicated on the Estimated Project Costs (as defined in Exhibit 3) and accordingly the Monthly Reservation Rate shall be adjusted, to the extent that Actual Project Costs (as defined in Exhibit 3) deviate from Estimated Project Costs (such amount by which Actual Project Costs deviate from Estimated Project Costs, the "Project Costs Adjustment"). Provided, however, that the amount of the Project Costs Adjustment that applies to the calculation of the adjustment to the Monthly Reservation Rate shall be determined in accordance with Exhibit 3; and provided further that FERC has approved such rate adjustment mechanism, in form and substance acceptable to Transporter in its commercially reasonable discretion.
- (g) In addition to the fixed Monthly Reservation Rate as set forth in the FERC Gas Tariff or as otherwise agreed to by Transporter and Shipper, Shipper shall pay for all Project service: (1) actual fuel and lost and unaccounted-for gas to recover fuel usage, lost and unaccounted for gas on the Project ("Retainage Rate"), (2) the applicable FERC ACA surcharge, and (3) any future surcharges either mandated by FERC or initiated by another governmental agency or an entity not affiliated with Transporter which are approved by FERC. The Retainage Rate will be considered a negotiated

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Retainage Rate, subject to FERC's negotiated rate policies. In addition, subject to FERC approval of relevant provisions in Transporter's FERC Gas Tariff, the Service Agreement shall provide that Shipper shall not be entitled to reservation charge credits in the event of a service outage affecting the transportation service to be provided under the Service Agreement lasting up to thirty (30) days, after which time Shipper shall be entitled to full reservation charge credits.

- (h) As a Foundation Shipper, Shipper shall have the right, prior to the Service Commencement Date, to request a reduction in its Capacity Subscription MDQ ("Shipper MDQ Reduction"). In the event that Shipper and Transporter agree upon a Shipper MDQ Reduction in accordance with this Section 5(h), and as a result Shipper's total MDQ drops below 500,000 Dth/Day, Shipper agrees that the following terms shall be deemed to be stricken from this Precedent Agreement and of no further force or effect upon the effectiveness of such a reduction to Shipper's MDQ: the last phrase of Section 5(g), beginning with the words "lasting up to" and ending with the word "credits"; Section 6; Section 8(a)(ii); Section 9(b)(ii); and subsection (d) on Exhibit 1.
6. **Most Favored Nation.** Shipper shall have most favored nation status with respect to transportation on the Project with respect to the Service Agreement as described herein. The most favored nation status provisions set forth below do not apply for service resulting from Transporter's lease or acquisition of capacity on other pipelines (including, but not limited to, Equitrans, L.P.) where the transportation path does not also flow on the Project facilities.
- (a) If at any time during the term of this Precedent Agreement or the term of the Service Agreement (as limited by this Section 6) Transporter is or becomes a party to any discounted or negotiated rate precedent agreement or service agreement with any third party for firm, same directional transportation service (e.g. forward-haul only where Shipper's service under the Service Agreement is forward-haul, or backhaul where Shipper's service under the Service Agreement provides for backhaul service) with respect to the Project from the Receipt Points to the Delivery Points provided herein for an MDQ of at least 300,000 Dth/day up to Shipper's MDQ under the Service Agreement for service between those points for a term of at least five (5) years, and pursuant to such third party precedent agreement for service between the specified points (or service agreement) Transporter is obligated to provide such third party firm service at a rate that is lower than the rate for firm service under the Service Agreement as provided for herein for service from such Receipt Point to such Delivery Point, then within five (5) business days of executing such third party discounted or negotiated rate precedent agreement or service agreement, Transporter will notify Shipper of such lower rate (such notice, an "MFN Notice"). Within thirty (30) business days of receipt of an MFN Notice from Transporter, Shipper shall notify Transporter whether Shipper wishes to amend this Precedent Agreement or the Service Agreement, as applicable, to provide for such lower rate for firm transportation service hereunder or thereunder, only with respect to service between the points specified in this Section and for equivalent volumes and term of service. The most favored nation status conferred by this Section 6(a), and the rights

described herein, shall terminate on the date that is five (5) years from the Service Commencement Date.

- (b) If at any time during the term of this Precedent Agreement or the term of the Service Agreement (as limited by this Section 6) Transporter is or becomes a party to any discounted or negotiated rate precedent agreement or service agreement with any third party for firm, same directional transportation service (e.g. forward-haul only where Shipper's service under the Service Agreement is forward-haul, or backhaul where Shipper's service under the Service Agreement provides for backhaul service) with respect to the Project from the Receipt Points to the Delivery Points provided herein for an MDQ of at least 100,000 but less than 300,000 Dth/day for service between those points for a term of at least one (1) year, but less than five years, and pursuant to such third party precedent agreement for service between the specified points (or service agreement) Transporter is obligated to provide such third party firm service at a rate that is lower than the rate for firm service under the Service Agreement as provided for herein for service from such Receipt Point to such Delivery Point, then within five (5) business days of executing such third party discounted or negotiated rate precedent agreement or service agreement, Transporter will provide an MFN Notice to Shipper. Within thirty (30) business days of receipt of an MFN Notice from Transporter, Shipper shall notify Transporter whether Shipper wishes to amend this Precedent Agreement or the Service Agreement, as applicable, to provide for such lower rate for firm transportation service hereunder or thereunder, only with respect to service between the points specified in this Section and for equivalent volumes and term of service. In the event Shipper wishes to amend the rate under this Section 6(b), any such rate reduction will apply to rates paid for equivalent volumes for a commensurate period of time starting with year 11 of the Service Agreement. The most favored nation status conferred by this Section 6(b), and the rights described herein, shall terminate on the date that is five (5) years from the Service Commencement Date.

7. **Transporter's Conditions Precedent.**

- (a) Transporter's obligations under the Service Agreement are subject in all respects to the satisfaction of the conditions precedent set forth in this Section 7. For the Project, Transporter shall have the sole right to determine whether the following conditions precedent have been satisfied and/or whether to waive any such conditions:
- (i) Transporter's receipt, by October 1, 2017, of all necessary authorizations from the FERC to commence construction of the Project facilities, which authorizations are satisfactory to Transporter in form and substance. Transporter agrees that if all such authorizations from the FERC are consistent with the terms of this Precedent Agreement, they shall be deemed to be satisfactory to Transporter;
 - (ii) Transporter's receipt, by May 1, 2018, of all permits, licenses, authorizations, rights-of-way, regulatory consents (with the exception of necessary FERC authorizations covered by Section 7(a)(ii) above),

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environmental permits and land use or zoning permits necessary for the construction and operation of the Project, which authorizations are satisfactory in form and substance to Transporter in its sole discretion;

- (iii) The execution by Shipper of a Credit Agreement in the form attached as Exhibit 2;
 - (iv) Transporter's receipt, by October 31, 2014, of approval from its executive officers and/or its Board of Directors, or that of its parent company, or equivalent governance body to proceed with the development of the Project; and
 - (v) Transporter's completion of construction of the necessary Project facilities required to render firm transportation service for Shipper pursuant to the Service Agreement and Transporter being ready and able to place such facilities into gas transportation service.
- (b) If any of the conditions precedent set forth in Section 7(a) are not satisfied or waived by the date set forth therein, or if the obligation stated in Section 10(a) is not met by Shipper, Transporter shall have the right to provide written notice to Shipper of its intention to terminate this Precedent Agreement, the Service Agreement, and the Credit Agreement, as applicable; provided however, that, with respect to each such condition precedent or obligation, unless the right to terminate is exercised by written notice provided within thirty (30) days of the date on which such right to terminate for failure of such condition precedent or obligation first becomes effective, any such right to terminate shall be deemed to have been waived. Such notice shall designate each condition precedent or obligation giving rise to the right to provide such notice of termination. Unless all such conditions or obligations are satisfied within thirty (30) days after the receipt of such notice from Transporter or the Parties mutually agree otherwise in writing, this Precedent Agreement, the Service Agreement and the Credit Agreement shall terminate effective upon the expiration of said thirty (30) day period, without any liability on the part of Transporter to Shipper. Transporter shall use commercially reasonable efforts to satisfy the conditions precedent applicable to its own actions set forth in Section 7(a) by the deadlines set forth therein.
- (c) Transporter shall not be liable in any manner to Shipper due to Transporter's failure to complete the construction of the Project within the timeframe contemplated herein.

8. Shipper's Conditions Precedent.

- (a) Shipper's obligations under the Service Agreement are subject in all respects to the satisfaction of the conditions precedent set forth in this Section 8. Shipper shall have the sole right to determine whether the following conditions precedent have been satisfied and/or whether to waive such conditions:
 - (i) Within thirty (30) days following the Original Effective Date, Shipper obtaining the approval from its executive officers and/or its Board of Directors or equivalent corporate governance body for the transactions and

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agreements specified in this Precedent Agreement (and Shipper shall promptly confirm by written notice to Transporter any such approval or disapproval); and

- (ii) By no later than October 31, 2014, Transporter obtaining approval from its executive officers and/or its Board of Directors, or that of its parent company, or equivalent governance body to pursue development of the Project in accordance with this Precedent Agreement.
- (b) If the conditions precedent set forth in Sections 8(a)(i) or (a)(ii) are not satisfied or waived by the date set forth therein, or if the Service Commencement Date has not occurred by June 1, 2020, Shipper shall have the right to provide written notice to Transporter of its intention to terminate this Precedent Agreement, the Service Agreement and the Credit Agreement, as applicable; provided however, that, with respect to each such condition precedent or obligation, unless the right to terminate is exercised by written notice provided within thirty (30) days of the date on which such right to terminate for failure of such condition precedent or obligation first becomes effective, any such right to terminate shall be deemed to have been waived. Such notice shall designate each condition precedent or obligation giving rise to the right to provide such notice of termination. Unless all such conditions or obligations are satisfied within thirty (30) days after the receipt of such notice from Shipper or the Parties mutually agree otherwise in writing, this Precedent Agreement, the Service Agreement and the Credit Agreement shall terminate effective upon the expiration of said thirty (30) day period, without any liability on the part of Shipper to Transporter.

9. **Transporter's Obligations.**

- (a) Transporter agrees to use commercially reasonable efforts to seek and to obtain by the Anticipated Service Date the contractual and property rights, financing arrangements and regulatory approvals, including the necessary authorizations from FERC, as may be necessary to construct and operate the Project so as to provide firm transportation service to Shipper consistent with the terms and conditions agreed to in this Precedent Agreement, and Transporter agrees to use commercially reasonable efforts to construct the Project facilities and to place such facilities into service by the Anticipated Service Date; provided, however, that the Service Commencement Date shall be no later than June 1, 2020, unless otherwise excused under the terms herein. Transporter shall have the right to terminate this Precedent Agreement, the Service Agreement and the Credit Agreement if, in Transporter's reasonable discretion, the FERC order granting Transporter the authority to construct, modify, own or operate any aspect of the Project includes conditions that (i) are inconsistent with the material commercial terms of this Precedent Agreement, and (ii) have a material adverse effect on the economic viability of the Project from Transporter's perspective; provided, Transporter must exercise such right, if ever, no later than thirty (30) days following the date on which Transporter has obtained Natural Gas Act authorization from FERC to construct the Project.

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- (b) In addition, Shipper shall have the right to terminate this Precedent Agreement, the Service Agreement and the Credit Agreement, as applicable, upon the occurrence of either of the following (such right to be exercised, if ever, no later than thirty (30) days following the date specified, or in the case of (iii) below, no later than fifteen (15) days following Transporter's receipt of the applicable FERC certificate):
 - (i) if Transporter has not filed the applicable FERC certificate application by July 1, 2016; or
 - (ii) if Transporter has not received and accepted the applicable FERC certificate by January 1, 2019.
- (c) Once construction of the Project has commenced, Transporter shall keep Shipper informed regarding the progress of constructing the Project by providing Shipper with updates 120 and 60 days prior to the Anticipated Service Date for such Project. Updates will include Transporter's then-estimate of the projected Service Commencement Date.

10. **Shipper's Obligations.**

- (a) Shipper shall execute and deliver the Credit Agreement in the form attached hereto as Exhibit 2 or another form of credit assurance agreeable to Transporter contemporaneously with the execution of this Precedent Agreement, and shall meet Transporter's creditworthiness requirements as set forth in the Credit Agreement and on a continuous basis commencing on the effective date of the Credit Agreement and continuing through the term of the Service Agreement. If Shipper does not satisfy Transporter's creditworthiness requirements by the effective date of the Credit Agreement or at any time thereafter through the term of the Service Agreement, Transporter may terminate this Precedent Agreement, the Service Agreement (if executed) and the Credit Agreement in accordance with Section 7(b).
- (b) On the Service Commencement Date Transporter shall provide, and Shipper shall if provided accept, transportation service and for such service pay the charges set forth in the Service Agreement.
- (c) Shipper agrees to apply for, and will seek with commercially reasonable diligence to obtain, any regulatory authorizations it deems necessary for it to utilize the Project for the service described herein, including with respect to Shipper facilities upstream or downstream of the Project.
- (d) Shipper will cooperate with Transporter to provide, on a timely basis, all information requested by Transporter that Transporter deems reasonably necessary for obtaining approvals to construct the Project, including but not limited to information required to prepare, file and prosecute Transporter's application to FERC for the Project. By signing below, Shipper gives consent for filing any non-conforming Service Agreement with the Commission and agrees to support the Project before the Commission and not oppose, obstruct or otherwise interfere in any manner with the efforts of Transporter to obtain those permits, licenses, authorizations, rights-of-way,

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regulatory consents, environmental permits and land use or zoning permits specified in Sections 7(a)(ii) and (iii).

11. **Termination.**

- (a) Unless terminated sooner pursuant to the terms herein, this Precedent Agreement shall terminate upon the Service Commencement Date.
- (b) Notwithstanding any other provision in this Precedent Agreement and in addition to the provisions of Sections 7(a), 7(b) and 9(a) of this Precedent Agreement, Transporter may terminate this Precedent Agreement upon thirty (30) days prior written notice to Shipper if: (i) Transporter, within one hundred eighty (180) days following the date on which Transporter has obtained Natural Gas Act authorization from FERC to construct the Project, determines in its commercially reasonable judgment that the Project contemplated herein is no longer economically viable, or (ii) if substantially all of the other precedent agreements, service agreements or other contractual arrangements for the firm service to be made available by the Project are terminated, other than by reason of commencement of service.
- (c) The Parties agree that if: (i) Transporter terminates this Precedent Agreement on the basis of Shipper's default, breach, bankruptcy, insolvency, or any other failure to perform by Shipper; (ii) Shipper breaches its obligations under Section 10(d) and/or interferes with or obstructs the receipt by Transporter of the authorizations and/or exemptions contemplated by and consistent with this Precedent Agreement as requested by Transporter and, as a result of such actions by Shipper, Transporter does not receive the authorizations and/or exemptions in form and substance as requested by Transporter or does not receive such authorizations and/or exemptions at all; or (iii) Shipper terminates this Agreement due to the failure of the condition precedent set forth in Section 8(a)(i) hereof, or due to the fact that the Service Commencement Date has not occurred by June 1, 2020, in any case, Shipper shall pay transporter an amount equal to Shipper's pro rata share of expenses actually incurred and other obligations made to that point by Transporter for development of the completed Project, plus fifteen (15) per cent. This payment shall constitute the sole and exclusive remedy for Transporter in the event of such termination. Transporter shall use commercially reasonable efforts to mitigate the expenses for which Shipper is obligated to reimburse Transporter under this Section 11(c), including but not limited to attempting to re-sell the capacity up to Shipper's MDQ for a period of ninety (90) days following termination of this Precedent Agreement.

12. **Assignment.** This Precedent Agreement may be assigned by either Party with the consent of the other Party, such consent not to be unreasonably conditioned, withheld, or delayed, to any entity, including an entity which may succeed such Party by purchase, merger, joint venture, or consolidation, and any such successor in interest shall have all of the rights and obligations of the assigning Party hereunder. Furthermore, either Party may, as security for its indebtedness, assign, mortgage or pledge any of its rights or obligations under this Precedent Agreement to any other entity, and the other Party will execute any commercially reasonable consent agreement with such entity and provide such

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commercially reasonable certificates and other documents as the assigning Party may reasonably request in connection with any such assignment; provided, any such consent agreement shall not contain any provisions that are inconsistent with, or that would modify, the other Party's rights or obligations under this Precedent Agreement. Except as security in accordance with the preceding sentence, any purported assignment by Shipper of its rights and obligations hereunder shall be void *ab initio* without the prior written consent of Transporter, which consent will not be unreasonably withheld; provided, that any otherwise permitted assignee meets Transporter's creditworthiness standards set forth in the Credit Agreement on Exhibit 2 by the Service Commencement Date. Notwithstanding the foregoing, this Precedent Agreement may be assigned by Shipper to an Affiliate without the Transporter's consent provided such assignee's creditworthiness is equivalent or better than that of Shipper. For all purposes hereunder, "Affiliate" means with respect to either Shipper or Transporter any corporation, partnership or other entity or association that directly, or indirectly through one or more intermediaries, controls such Party, or is controlled by such Party or is under common control with such Party. The terms "control(s)" or "controlled" means the right, either directly or indirectly, to exercise fifty percent (50%) or more of: (a) the voting shares or stock, or (b) the control of management for decisional authority.

13. **Representations and Warranties.** Each Party represents and warrants to each other as follows:
- (a) Such Party is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, and is in good standing in each other jurisdiction where the failure to so qualify would have a material adverse effect upon the business or financial condition of such Party.
 - (b) The execution, delivery and performance of this Precedent Agreement by such Party does not and will not require the consent of any trustee or holder of any indebtedness, or be subject to or inconsistent with other obligations of such Party under any other agreement.
 - (c) This Precedent Agreement has been duly executed and delivered by such Party. This Precedent Agreement constitutes the legal, valid, binding and enforceable obligation of such Party, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws of general application relating to or affecting creditor's rights generally and by general equitable principles.
 - (d) Except as specified herein, no governmental authorization, approval, order, license, permit, franchise or consent, and no registration, declaration or filing with any governmental authority is required on the part of such Party in connection with the execution and delivery of this Precedent Agreement.

14. **Force Majeure.**

- (a) In the event that Transporter is rendered unable wholly or in part by Force Majeure to carry out its obligations under this Precedent Agreement, the obligations of Transporter so far as they are affected by such Force Majeure shall be suspended during the continuance of such inability to perform, provided that Transporter gives proper notice, but for no period longer than the continuation of the inability to perform caused by such Force Majeure, and such cause shall be remedied, to the extent possible, with all reasonable dispatch. Proper notice shall be written notice delivered electronically or otherwise that describes the full particulars of the Force Majeure event, delivered within sixty (60) calendar days of the date on which Transporter became aware of such event. Transporter shall not be liable in damages to Shipper for any act, omission, or circumstance occasioned by or in consequence of Force Majeure, provided that Transporter shall use all reasonable efforts to remedy any situation that may interfere with the performance of its obligations hereunder; provided the settlement of strikes or other labor disturbances shall be in Transporter's sole discretion. In the event that the achievement of any milestone, the receipt of any approval or right, or the performance of any other obligation hereunder is delayed due to an event of Force Majeure, any applicable deadline, including but not limited to the deadlines set forth in Sections 7(a), 8(b), 9(a), and 9(b) shall be extended day for day for each day that the event of Force Majeure is continuing.
- (b) The term "Force Majeure" shall include any act, event or circumstance, or any combination thereof, that is beyond the reasonable control of Transporter and which event or circumstance, or any combination thereof, has not been caused by or contributed to by the acts or omissions of Transporter. The term "Force Majeure" shall include, but shall not be limited to, the following: acts of God, the public enemy, fire, freezes, floods, storms, accidents, breakdowns of pipeline or equipment, unplanned facility repairs, changes in operational parameters or operational difficulties experienced by any third party pipeline transporter to transport Gas, including without limitation any increase or decrease in an interconnected downstream pipeline's maximum allowable operating pressure, failures or freezing of wells, strikes, and any other industrial, civil, or public disturbance, the inability to obtain materials, supplies, permits or labor, and any laws, orders, rules, regulations, acts or restraints of any government or governmental body or authority, failure or delay by any governmental body or authority to timely provide requested certificates, permits or approval necessary for completion of projects, refusal of landowners to co-operate in the provision of ROWs necessary for completion of projects, weather related disruptions and delays of the necessary activities for completion of projects, civil or military, and any other cause, whether of the kind herein enumerated or otherwise, that is beyond the reasonable control of Transporter.

15. **Modifications or Waivers.** No modification or waiver of the terms and provisions of this Precedent Agreement shall be or become effective except by the execution by both Parties of a written amendment.

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16. **Notices.** Notices under this Precedent Agreement shall be sent to:

Transporter:

Mountain Valley Pipeline, LLC
c/o MVP Holdco, LLC
Att: Legal Department
EQT Plaza
625 Liberty Avenue
Pittsburgh, PA 15222

Shipper:

EQT Energy, LLC
Attn: VP of Origination
625 Liberty Avenue
Pittsburgh, PA 15222

Any notice, request, instruction, correspondence or other document to be given hereunder by either Party shall be in writing and delivered personally or mailed by certified mail, postage prepaid and return receipt requested, by express courier, or by facsimile. Notice given by personal delivery, certified mail, or express courier shall be effective upon actual receipt. In the absence of proof of the actual receipt date, notice by personal delivery or overnight courier shall be deemed to have been received on the next business day after it was sent or such earlier time as is confirmed by the receiving Party, and notice given by certified mail shall be deemed to have been received five (5) business days after it was sent or such earlier time as is confirmed by the receiving Party. Notice given by facsimile shall be effective upon actual receipt if received during the recipient's normal business hours or at the beginning of recipient's next business day if received after recipient's normal business hours. All notices by facsimile shall promptly be confirmed in writing by certified mail or express courier. Any Party may change any address to which notice is to be given to it by providing written notice as provided above of such change in address.

17. **Confidentiality.** The Parties and their respective agents, employees, affiliates, officers, directors, attorneys, auditors and other representatives shall keep and maintain this Precedent Agreement and the independent provisions hereof in strict confidence, and shall not transmit, reveal, disclose or otherwise communicate any of the provisions of this Precedent Agreement to any person without first obtaining the express written consent of the other Party, which consent shall not be unreasonably withheld; provided, however, that such consent shall not be required to the extent that either Party determines in its reasonable judgment that any such disclosure is required by law, regulation, or order of any governmental authority of competent jurisdiction, including but not limited to the FERC, or that disclosure is necessary to enforce the Party's rights hereunder or to defend itself with respect to litigation.
18. **Survival.** The Credit Agreement will be incorporated into the Service Agreement to be executed pursuant to this Precedent Agreement and the Credit Agreement and the provisions of Sections 6 and 11(c) of this Precedent Agreement will survive the termination of this Precedent Agreement, and the Credit Agreement will remain in effect during the term of the Service Agreement.
19. **Limitations on Damages.** THE PARTIES HERETO AGREE THAT NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY FOR ANY PUNITIVE, SPECIAL, EXEMPLARY, INDIRECT, INCIDENTAL OR CONSEQUENTIAL

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DAMAGES (INCLUDING, WITHOUT LIMITATION, LOSS OF PROFITS OR BUSINESS INTERRUPTIONS) ARISING OUT OF OR IN ANY MANNER RELATED TO THIS PRECEDENT AGREEMENT, AND WITHOUT REGARD TO THE CAUSE OR CAUSES THEREOF OR THE SOLE, CONCURRENT OR CONTRIBUTORY NEGLIGENCE, STRICT LIABILITY OR OTHER FAULT OF EITHER PARTY.

20. **Miscellaneous.**

- (a) All recitals and exhibits attached hereto are incorporated into this Precedent Agreement by reference and shall be deemed part of this Precedent Agreement as though they were in the main body of this Precedent Agreement.
- (b) This Precedent Agreement shall not create any rights in third parties, and no provision of this Precedent Agreement shall be construed as creating any obligations for the benefit of, or rights in favor, any person or entity other than Transporter or Shipper, or their successors or permitted assignees.
- (c) No waiver of either Party of any default by the other Party in the performance of any provision, condition or requirement herein shall be deemed a waiver of, or in any manner release the other Party from, future performance of any other provision, condition or requirement herein, nor shall such waiver be deemed to be a waiver of, or in any manner release the other Party from, future performance of the same provision, condition or requirement. Any delay or omission of either Party to exercise any right hereunder shall not impair the exercise of any such right, or any like right, accruing to it thereafter.
- (d) This Precedent Agreement must be executed and delivered by both Parties to create a binding contractual commitment.
- (e) This Precedent Agreement, and all of the terms and provisions contained herein, and the respective obligations of the Parties hereunder, are subject to all valid laws, orders, rules and regulations of duly constituted governmental authorities having jurisdiction.
- (f) The construction, interpretation, and enforcement of this Precedent Agreement shall be governed by the laws of the Commonwealth of Pennsylvania, excluding any conflict of law rules, which would refer any matter to the laws of a jurisdiction other than the Commonwealth of Pennsylvania.
- (g) This Precedent Agreement supersedes the Original Precedent Agreement, which is hereby terminated by the mutual agreement of the Parties.

[Signature page follows]

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IN WITNESS WHEREOF, the Parties hereto have caused this Precedent Agreement to be duly executed in several counterparts by their proper officers as of the date indicated in the signature block.

**Mountain Valley Pipeline, LLC,
by and through its members:**

EQT Energy, LLC

MVP Holdco, LLC

By: 

By: 

Print Name: Randall Crawford

Print Name: Paul Kress

Title: President

Title: Vice President

MTC

JPK

US Marcellus Gas Infrastructure, LLC

By: 

Print Name: Lawrence A. Wall, Jr.
President

Title: _____

EXHIBIT 1
RECEIPT AND DELIVERY POINTS

RATE SCHEDULE FTS ANTICIPATED SERVICE DATE –NOVEMBER 1, 2018*

<u>Receipt Point</u>	<u>MDQ (Dth/Day)**</u>	<u>Delivery Point</u>	<u>MDQ (Dth/Day)</u>
Mobley^	1,290,000	TRANSCO Station 165	1,290,000

^ Subject to Transporter obtaining capacity and rights to offer service from other Receipt Points, whether by lease or otherwise; in the event that Transporter does not obtain Receipt Point capacity and rights other than at the point shown, the entire MDQ shall be deemed to be for Mobley, or such other Receipt Point as the Parties shall agree.

* The Anticipated Service Date for the Project is November 1, 2018. The “Service Commencement Date” for the Project shall be the later of (i) November 1, 2018 or (ii) the first day of the month immediately following the date on which Transporter is authorized by FERC to commence service on the Project facilities and Transporter is first able, in its reasonable judgment, to render service to Shipper utilizing the Project Capacity. Transporter agrees to use commercially reasonable efforts to construct the Project facilities and to make the facilities available for service by November 1, 2018.

** Receipt Point MDQs do not include quantities required for retainage.

- a. Shipper shall have the right to request additional receipt points to be mutually agreed upon by Shipper and Transporter for service considered under the terms of this agreement. To the extent additional Receipt Points are added to the Project, including but not limited to additional Receipt Points resulting from Transporter’s lease or acquisition of capacity on other pipelines (including but not limited to Equitrans, L.P.) and offered for service under Transporter’s Tariff, the Parties will consult to assign the remaining MDQ among such points, and regarding the applicable negotiated rates for service from such points, and Shipper shall have access to all such Receipt Points and any future Receipt Points to the extent consistent with Transporter’s Tariff as the same shall be approved by Transporter, such approval not to be unreasonably withheld.
- b. Transporter anticipates that additional receipt and delivery points will become available as the Project is developed and interconnections are established with other pipeline carriers. In accordance with Transporter's Tariff as in effect from time to time, Shipper can request to change the Receipt Point MDQ between the points listed above or to add new Receipt Points to the Service Agreement. In no event shall the combination of Receipt Point MDQs exceed the Contract MDQ.
- c. Shipper will elect the level of Delivery Point MDQ in the Service Agreement. In accordance with Transporter's Tariff as in effect from time to time, Shipper can request to change the Delivery Point MDQ between the points listed above or to add new Delivery

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Points to the Service Agreement. In no event shall the combination of Delivery Point MDQs exceed the Contract MDQ.

- d. Transporter shall (i) provide Shipper with in-path meter capacity of at least 1.5 times the Contract MDQ; and (ii) cooperate with Shipper in sizing the designated receipt and delivery meters corresponding to the Receipt and Delivery Points noted above.

EXHIBIT 2

CREDIT AGREEMENT

This Credit Agreement (“Agreement”) is made and entered into effective this 20th day of October 2015, by and between Mountain Valley Pipeline, LLC (“Transporter”) and EQT Energy, LLC (“Shipper”). Each of Transporter and Shipper are sometimes referred to herein individually as “Party” or collectively as “Parties.”

WHEREAS, Transporter proposes to develop and construct new transmission facilities for its proposed Mountain Valley Pipeline, comprising approximately 330 miles of transmission pipeline and compression facilities, with up to 2,000,000 dekatherms (Dth) per day of planned, firm natural gas transportation capacity from existing and planned receipt points in West Virginia to a new delivery point to be established in Pittsylvania County, Virginia (hereinafter referred to as “Project”); and

WHEREAS, Transporter and Shipper entered into a Precedent Agreement, dated on or about even date herewith, for an aggregate capacity of 1,290,000 Dth/day of firm transportation capacity on the Project (“Precedent Agreement”);

WHEREAS, Transporter and Shipper have or will execute a Service Agreement as contemplated by and in accordance with the Precedent Agreement (“Service Agreement”);

WHEREAS, significant capital expenditures will be expended to develop and construct the Project; and

WHEREAS, Transporter desires for Shipper to commit to provide Transporter with assurance of Shipper’s performance of its financial obligations relating to or arising under the Service Agreement in consideration of Transporter’s willingness to pursue the Project in accordance with the terms of the Precedent Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements contained herein, Transporter and Shipper hereby agree as follows:

1. Shipper has furnished financial information requested by Transporter and Transporter has conducted a credit evaluation of Shipper’s current creditworthiness in accordance with Transporter’s Tariff as the same shall be in effect during the term of the Service Agreement. Furthermore, for the duration of this Agreement, the Precedent Agreement and any Service Agreement entered pursuant to the Precedent Agreement, Shipper shall deliver to Transporter within 120 days after the close of each fiscal year Shipper’s audited financial statements that reflect the operations of Shipper for the most recent fiscal year, including, without limitation, a balance sheet, income statement, and statement of cash flows, with supporting schedules; all on a consolidated and consolidating basis and in reasonable detail; provided, if such financial statements are posted on the website of Shipper or Shipper’s parent company or are otherwise publicly available on the website of the Securities Exchange Commission or a successor agency, then Shipper shall have no obligation to deliver such financial statements to Transporter.

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2. Shipper shall be deemed creditworthy if Shipper (1) has a Credit Rating (as defined below) of BBB- or better from Standard & Poor’s Rating Group (“S&P”) or its successor, and Baa3 or better from Moody’s Investor Services, Inc. (“Moody’s”) and (2) is not under review by either S&P or Moody’s for possible downgrade below the levels of BBB-and Baa3, respectively. If Shipper is rated by more than one rating agency and the existing Credit Ratings are split, then the lowest Credit Rating from the rating agencies mentioned above shall be utilized.

Alternatively, Shipper shall be deemed creditworthy if Shipper has a Guarantor (hereinafter referred to as the “Guarantor”) of Shipper’s obligations under the Precedent Agreement and the Service Agreements that (1) has provided an irrevocable, unconditional guaranty in a dollar amount equal to the number of months of reservation charges as shown below in Table 1 for Standard Shippers and Table 2 for Anchor Shippers and Foundation Shippers, in form and substance reasonably acceptable to Transporter issued by an entity which has a Credit Rating (as defined below) of BBB- or better from S&P and Baa3 or better from Moody’s and (2) is not under review by either S&P, or Moody’s for possible downgrade below the level of BBB- and Baa3:

Table 1: Months of Reservation Charges for Standard Shippers		
Credit Rating	Months of Charges Required	Credit Support Type
≥ BBB-/Baa3	9	Guaranty, as applicable
BB+/Ba1	12	As Agreed
BB/Ba2	12	As Agreed
BB-/Ba3 or unrated	12	As Agreed

Table 2: Months of Reservation Charges Required for Anchor and Foundation Shippers			
Proportionate share of project costs x credit rating	Up to 15%	15%+	Credit Support Type
≥ BBB-/Baa3	9	12	Guaranty, as applicable
BB+/Ba1	12	12	As Agreed
BB/Ba2	12	12	As Agreed
BB-/Ba3 or unrated	12	12	As Agreed

Shipper agrees that it shall meet the creditworthiness requirements at all times during the term of this Agreement and shall inform the Transporter immediately of any changes in its Credit Rating or financial condition. Without limitation of the foregoing, each Shipper shall, upon written request, affirmatively demonstrate to the Transporter, its compliance with the creditworthiness requirements set forth hereunder. Notwithstanding the foregoing, if at any time and from time to

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time Shipper does not meet the requirements set forth in the first sentence of this Section 2, Shipper may be accepted as creditworthy by Transporter if Transporter determines that, notwithstanding the absence of an acceptable credit rating, the financial position of Shipper is acceptable to Transporter.

3. Notwithstanding the financial information reporting requirements outlined in Section 1, the Parties acknowledge that Shipper's and Guarantor's credit quality, as applicable, may change over time, and Transporter shall have the right to obtain updated or additional financial information from Shipper and Guarantor, as applicable, at any time to assess its current creditworthiness. If at any time during the period extending from the Effective Date of the Precedent Agreement through the end of the primary term of the Service Agreement, Shipper or Guarantor, as applicable, fails to demonstrate its creditworthiness to Transporter in accordance with Section 2 of this Credit Agreement or Transporter's Tariff or if Shipper or Guarantor loses its creditworthy status, then Transporter may require Shipper and Guarantor to provide and maintain credit assurance, in form and substance reasonably acceptable to Transporter in accordance with this Credit Agreement and Transporter's Tariff, and, in a dollar amount up to the number of months of reservation charges under the Service Agreement as provided herein. If Shipper fails to provide Transporter with the appropriate credit as noted under this section within a three (3) day period then Transporter may, without waiving any rights or remedies it may have, suspend further service until Shipper's compliance is obtained and if compliance is not obtained within ten (10) day period then Transporter shall no longer be obligated to continue to provide service to such Shipper. Transporter agrees that any of the following may be proposed by Shipper or Guarantor as an alternate form of credit assurance in an amount at least equal to the "Amount of Credit Assurance" set forth in Table 3 below in this Section 3, subject to such alternative being reasonably acceptable to Transporter as no less a credit assurance than previously provided and fully satisfactory in form and substance:

(i) an irrevocable letter of credit to Transporter, satisfactory to Transporter, in its reasonable discretion, verifying the Shipper's creditworthiness, in a dollar amount not to exceed a maximum of the number of months of reservation charges under the Service Agreement as provided in Table 3 below;

a. The Issuer of the Letter of Credit shall have and maintain \$10 Billion in assets and a senior unsecured bond rating (unenhanced by third-party support) equivalent to A- or better as determined by all rating agencies that have provided such a rating, and if ratings from either S&P and Moody's are not available, equivalent ratings from alternate rating sources reasonably acceptable to Transporter. If such rating is equivalent to A-, the Issuer must not be on credit watch or have a negative outlook by any rating agency.

(ii) a prepayment, in an amount not to exceed a maximum of the number of months of reservation charges under the Service Agreement as provided in Table 3 below in advance for this service on Transporter's System;

(iii) a grant to Transporter of a security interest in collateral, the value of which is mutually agreed upon by Transporter and Shipper, to secure a dollar amount not to exceed a maximum of the number of months of reservation charges under the Service Agreement as provided in Table 3 below;

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(iv) a guarantee by an entity that is a U.S. incorporated or organized entity that owns all of the equity of Shipper, which entity satisfies Transporter’s credit appraisal for an amount not to exceed a maximum of the number of months of reservation charges under the Service Agreement as provided in the tables below; (v) other mutually agreeable forms and value of credit assurances to secure payment for an amount not to exceed a maximum of the number of months of reservation charges under the Service Agreement as provided in Table 3 below.

“Credit Rating” is defined to be a party’s senior unsecured debt rating as assigned by S&P, and Moody’s. In the event, either S&P, or Moody’s discontinues its rating services, such that only one of the aforementioned rating agencies exist, Transporter and Shipper agree to discuss possible alternative agencies that rate senior unsecured debt.

If credit assurance is required, it must be provided according to the following schedule as shown in Table 3 below:

Table 3

Shipper’s or Guarantor’s S&P Credit Rating*	Shipper’s or Guarantor’s Moody’s Credit Rating*	Determination Date	Amount of Credit Assurance
BBB- or better	Baa3 or better	N/A	None
BB+ or below	Bal or below	Effective Date of Precedent Agreement	2 months of reservation charges under the Service Agreement
		Date of Issuance of FERC Certificate for Project	For Standard Shippers, the amount set forth in Table 1 and for Foundation and Anchor Shippers, Shipper’s proportionate share of Project costs.
		Service Commencement Date under Precedent Agreement	For Standard Shippers, as set forth in Table 1 above and for Foundation and Anchor Shippers, as set forth in Table 2 above.

* In the event Shipper or Guarantor’s Credit Rating from S&P, and Moody’s is not equivalent, on a relative scale, then the lower Credit Rating shall apply.

Shipper shall provide and maintain such required credit assurance to Transporter, in the amount specified in the table above, for the duration of any Service Agreement entered pursuant to the Precedent Agreement, or until such earlier time when Shipper’s Credit Rating is equal to a BBB- or better with a stable or positive outlook by S&P and Baa3 or better with a stable or positive outlook by Moody’s.

4. To the extent not inconsistent with any other provision herein, each Party reserves all of its rights pursuant to Transporter’s Tariff, pursuant to all valid laws, orders, rules and regulations of duly constituted authorities having jurisdiction (including the Federal Energy Regulatory

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Commission), and pursuant to other contractual arrangements with the other, and pursuant to any other applicable legal or equitable rights. In the event of a conflict or ambiguity as between this Credit Agreement and the creditworthiness provisions of Transporter's Tariff, the provisions of this Credit Agreement shall prevail unless such provisions are in conflict with then governing FERC regulations or policies.

5. This Agreement does not, and is not intended to, create a third party beneficiary relationship between or among Transporter, Shipper, and any third party.

6. THE INTERPRETATION AND PERFORMANCE OF THIS AGREEMENT SHALL BE IN ACCORDANCE WITH AND CONTROLLED BY THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA, EXCEPT THAT ANY CONFLICT OF LAWS RULE OF THE COMMONWEALTH OF PENNSYLVANIA THAT WOULD REQUIRE REFERENCE TO THE LAWS OF SOME OTHER STATE OR JURISDICTION SHALL BE DISREGARDED. EACH PARTY AGREES TO SUBMIT TO THE EXCLUSIVE JURISDICTION OF AND VENUE IN ANY FEDERAL OR STATE COURT OF COMPETENT JURISDICTION LOCATED IN ALLEGHENY COUNTY, PENNSYLVANIA, FOR ANY ACTION ARISING HEREUNDER.

7. This Agreement shall become effective as of the date first set forth above; provided, notwithstanding any other provision of this Agreement, the credit support requirements set forth in Sections 2, 3 and 4 of this Agreement must be received by Transporter prior to the dates set forth in the tables in Section 3 for Shipper if Shipper qualifies as an Anchor Shipper or Foundation Shipper under the Precedent Agreement, or prior to the "Service Commencement Date" as such term is defined in the Precedent Agreement if Shipper does not qualify as an Anchor Shipper or Foundation Shipper. This Agreement may be terminated by either Party upon the later of (1) the date the Precedent Agreement is lawfully terminated and full payment of all outstanding balances and charges has been made by Shipper, and (2) the latest date on which any Service Agreement entered pursuant to the Precedent Agreement is lawfully terminated and full payment of all outstanding balances and charges has been made by Shipper. In the event that the Precedent Agreement or the Service Agreement is permanently and entirely assigned to a third party, this Agreement shall terminate on the date that any and all such permanently assigned firm transportation agreement(s) or the Precedent Agreement, as the case may be, are lawfully terminated and full payment of all outstanding balances and charges for transportation service rendered prior to the effective date of such assignment has been made by Shipper to Transporter.

8. Any entity, including any entity that shall succeed by purchase, merger, consolidation, or other transfer to the properties of either Transporter or Shipper, substantially or in entirety, shall be entitled to the rights and shall be subject to the obligations of its predecessor in interest under this Agreement. Other than as set forth in the preceding sentence, no assignment of this Agreement or of any of the rights or obligations hereunder shall be made, unless there first shall have been obtained the written consent thereto of the other Party to this Agreement, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, Transporter shall have the right, without obtaining Shipper's consent, to pledge or assign its rights under this Agreement or the Precedent Agreement as collateral security for its indebtedness. In addition, this Agreement is assignable in whole or in part by Transporter without the prior consent of the Shipper to any

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current or future entity affiliated with Transporter or any of its owners or any joint venture or other entity formed for purposes of owning and/or operating the Project.

9. This Agreement sets forth all understandings and agreements between the Parties respecting the subject matter hereof, and all prior agreements, understandings, and representations, whether written or oral, respecting the subject matter hereof are merged into and superseded by this Agreement.

10. No presumption shall operate in favor of or against any Party as a result of any responsibility or role that any Party may have had in the drafting of this Agreement.

[Signature Page Follows]

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the date first hereinabove written.

**Mountain Valley Pipeline, LLC,
by and through its members:**

EQT Energy, LLC

MVP Holdco, LLC

By: 

By: 

Print Name: Randall Crawford

Print Name: Paul Kress

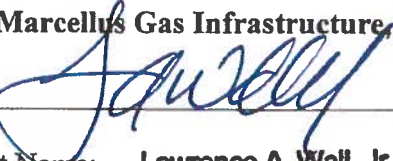
Title: President

Title: Vice President

MSC

PKA

US Marcellus Gas Infrastructure, LLC

By: 

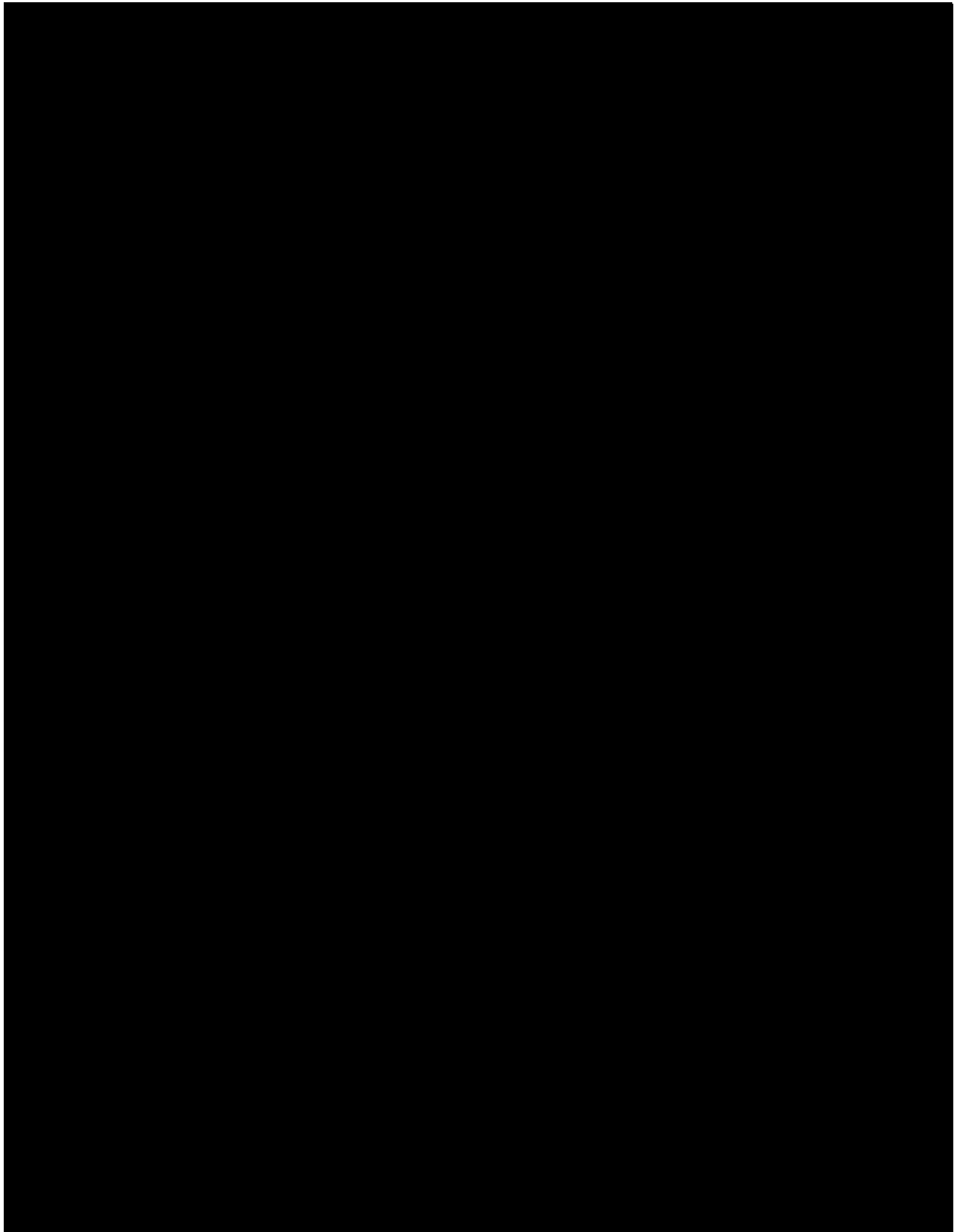
Print Name: Lawrence A. Wall, Jr.
President

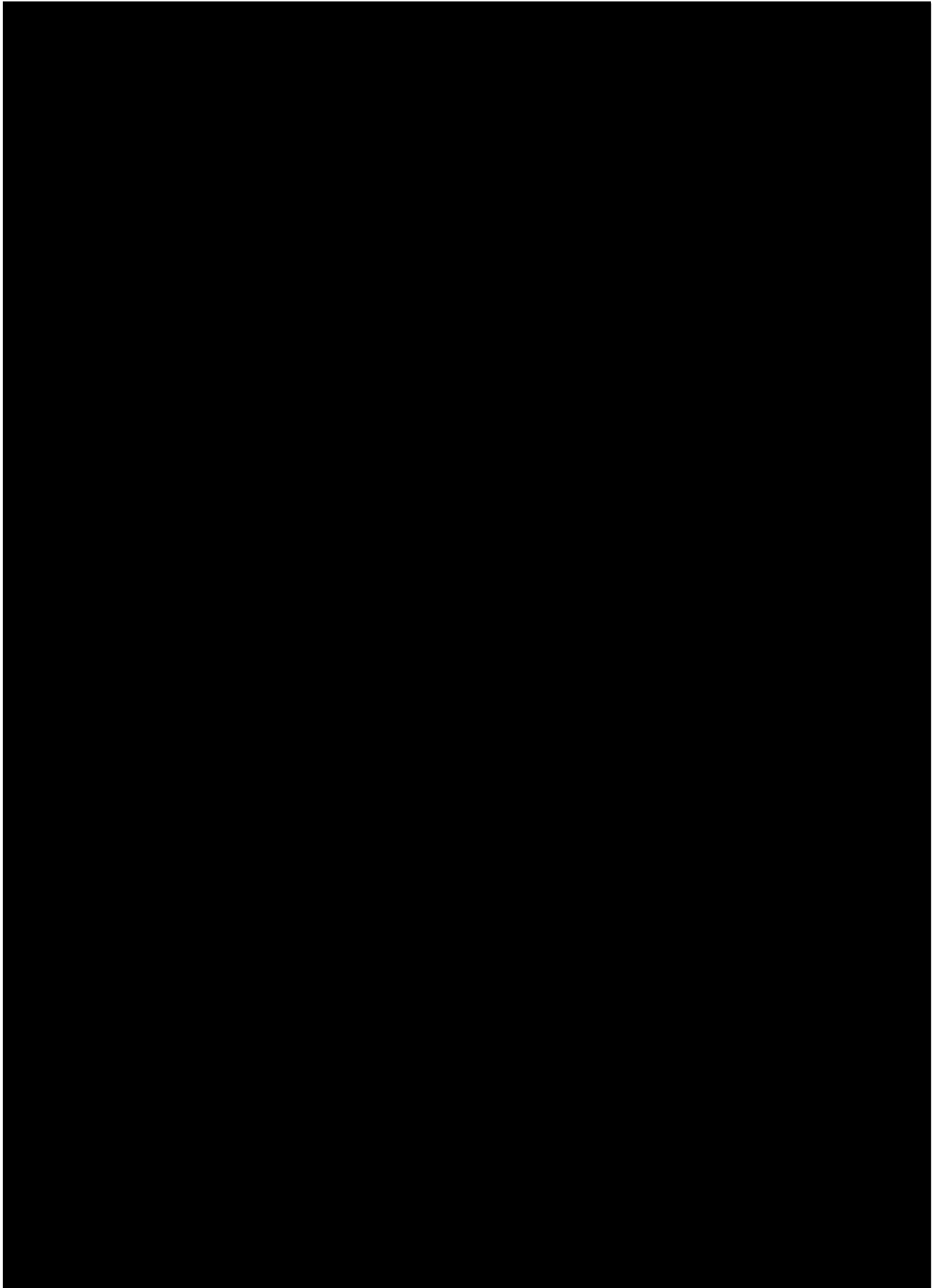
Title: _____

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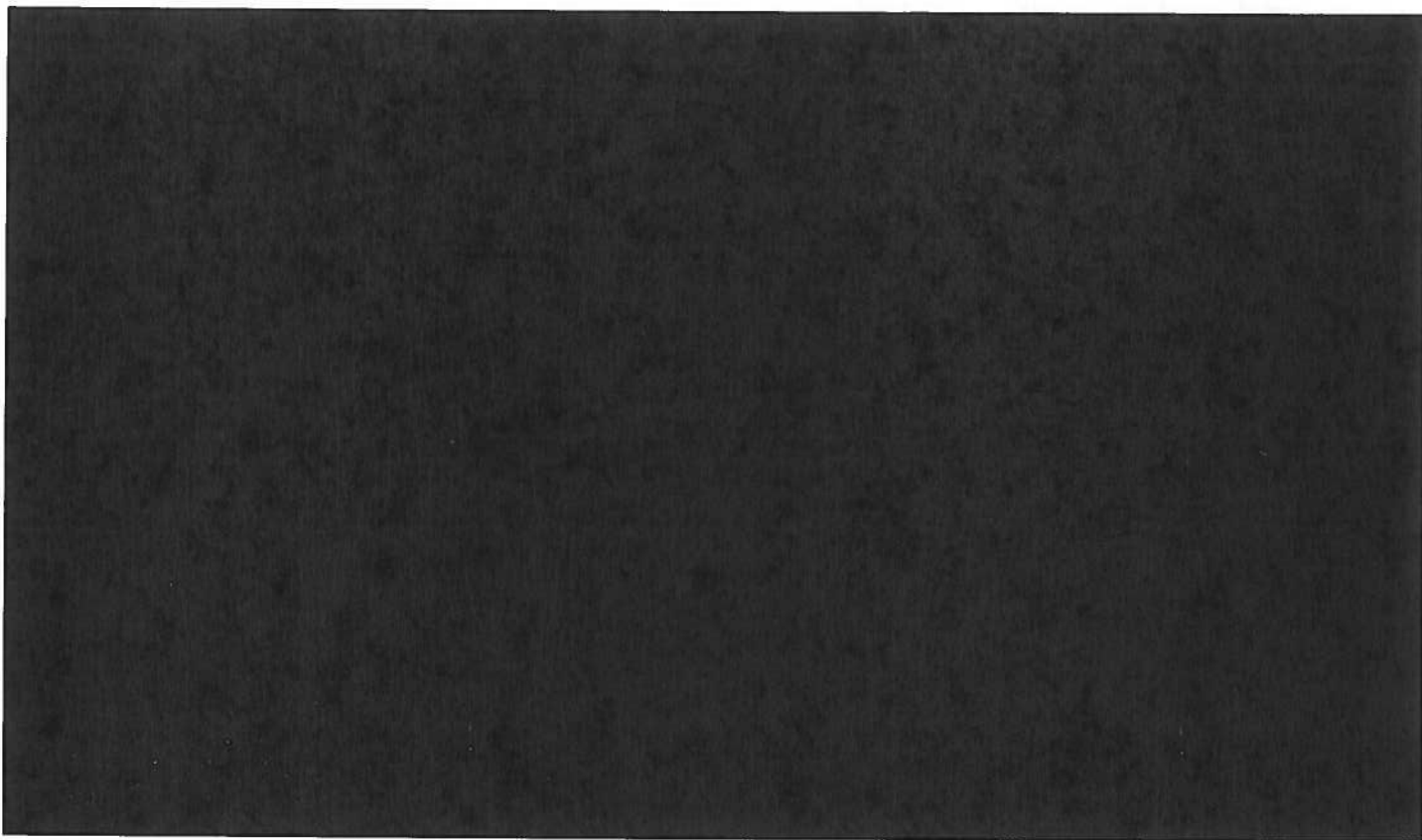
EXHIBIT 3

NEGOTIATED RATE ADJUSTMENT





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[REDACTED]

EXHIBIT 4

**METHODOLOGY FOR DETERMINING FUEL LOST AND UNACCOUNTED
FOR GAS**

Transporter will retain 2.0% of Shipper's nominated receipts volumes to recover fuel, lost and unaccounted for gas ("Estimated Retainage Rate").

Within 60 days after the end of each calendar quarter, Transporter will calculate for each month of the quarter actual fuel and lost and unaccounted for gas rate for Transporter's system ("Actual Fuel and LUF Rate") by taking the difference between monthly actual measured dekatherms received and monthly actual measured dekatherms delivered (excluding gas used for company use and compressor fuel) and dividing the difference by monthly actual measured dekatherms received. The Estimated Retainage Rate less Actual Fuel and LUF Rate will be multiplied by Shipper's monthly nominated volumes during the preceding calendar quarter to determine the monthly volumes owed to either Transporter or Shipper ("True-up Volumes"). If the True-up Volumes are negative, gas is due to Transporter and if the True-up Volumes are positive, gas is due to Shipper.

Shipper and Transporter agree that payback of the True-up Volumes will take place over the 60 day period following notice by Transporter to Shipper of the True-up Volumes as calculated by the above methodology.

Transporter and Shipper agree that the Estimated Retainage Rate will be adjusted 60 days after the end of each calendar year to reflect actual fuel lost and unaccounted for gas for the most recent annual period.

Transporter shall include the methodology for determining fuel and lost and unaccounted for gas set forth herein in Transporter's FERC Gas Tariff.

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RESTATED PRECEDENT AGREEMENT

This Restated Precedent Agreement (“Precedent Agreement”) is made this 20th day of October, 2015 (“Effective Date”), by and between Mountain Valley Pipeline, LLC (“Transporter”) and USG Properties Marcellus Holdings, LLC (“Shipper”). Transporter and Shipper are also referred to herein individually as a “Party” and collectively as the “Parties.”

RECITALS

WHEREAS, Transporter is a provider of interstate natural gas transmission services; and

WHEREAS, Transporter proposes to develop and construct new transmission facilities for its proposed Mountain Valley Pipeline, comprising approximately 300 miles of transmission pipeline and compression facilities, with approximately 2,000,000 dekatherms (Dth) per day of planned, firm natural gas transportation capacity from planned receipt points in West Virginia to a new delivery point to be established in Pittsylvania County, Virginia (hereinafter referred to as “Project”); and

WHEREAS, the Project will be subject to the jurisdiction of the Federal Energy Regulatory Commission (“FERC”) and Transporter will file for the necessary approvals for the construction and operation of the Project and to provide services on the Project facilities; and

WHEREAS, Shipper acknowledges that on September 2, 2014, Transporter initiated a binding open season (“Open Season”) in connection with the Project and that Shipper participated in Transporter’s Open Season and requested that Transporter provide long-term firm natural gas transportation service on the Project facilities; and

WHEREAS, the Parties entered into that certain Precedent Agreement (“Original Precedent Agreement”) dated October 21, 2014 (the “Original Effective Date”) for the purpose of setting forth the terms and conditions according to which Shipper would commit to, and Transporter would provide to Shipper, firm transportation service on the Project; and

WHEREAS, Shipper and Transporter have mutually agreed to amend, restate and supersede the Original Precedent Agreement as provided herein; and

WHEREAS, upon execution of this Precedent Agreement, Shipper shall qualify as a Foundation Shipper as defined below.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, and intending to be legally bound by the terms herein, Transporter and Shipper agree as follows:

1. **Facilities.** Transporter agrees, subject to the terms and conditions of this Precedent Agreement, to proceed with the development of the Project and to thereby create new firm transportation capacity and provide access to new receipt and delivery points as further described herein (such new capacity to be referred to as the “Project Capacity”).

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- (a) The Project is expected to provide in aggregate approximately 2,000,000 Dth per day of new firm transportation capacity and is expected to involve installing approximately 300 miles of pipeline in West Virginia and Virginia.
 - (b) The receipt and delivery points available to Shipper from the Project are set forth on Exhibit 1 hereto.
 - (c) Transporter will be responsible for the acquisition, design, construction, installation, land rights and permitting of the facilities that may be necessary for Transporter to provide the services on the Project Capacity as specified in this Precedent Agreement.
 - (d) Shipper shall be responsible for making all arrangements with, and/or acquiring any services from, upstream and downstream pipelines that may be necessary for Shipper to utilize the Project Capacity and Shipper's failure to have in place adequate upstream or downstream facilities or arrangements shall not relieve Shipper of its obligations under this Precedent Agreement, the Credit Agreement or the Service Agreement, as defined below.
2. **Shipper Status.** From the Original Effective Date of this Precedent Agreement, Shipper shall be deemed to be a Foundation Shipper with respect to the Project Capacity.
- (a) Standard Shippers are shippers that have made long-term (20 year minimum term) capacity commitments for the Project, evidenced by the Shipper's execution of this Precedent Agreement, acceptable to Transporter in its sole discretion, which provides for a binding firm transportation commitment for a maximum daily quantity of firm capacity less than 300,000 Dth/day.
 - (b) Anchor Shippers are shippers that have made long-term (20 year minimum term) capacity commitments for the Project, evidenced by the Shipper's execution of this Precedent Agreement, acceptable to Transporter in its sole discretion, which provides for a binding firm transportation commitment for a maximum daily quantity of firm capacity equal to or exceeding 300,000 Dth/day but less than 500,000 Dth/day.
 - (c) Foundation Shippers are shippers that have made long-term (20 year minimum term) capacity commitments for the Project, evidenced by the Shipper's execution of this Precedent Agreement, acceptable to Transporter in its sole discretion, which provides for a firm transportation commitment for a maximum daily quantity of firm capacity equal to or exceeding 500,000 Dth/day.
3. **Approvals.** Transporter agrees to seek any FERC approval which may be necessary to provide the Anchor Shipper or Foundation Shipper with certain contractual incentives, as further described in this Precedent Agreement. In the event FERC disallows or modifies an Anchor Shipper or Foundation Shipper contractual incentive provided for in this Precedent Agreement, the Parties shall attempt in good faith to negotiate an amendment to preserve the commercial intent of the Parties. Except as expressly provided herein, Transporter's failure to obtain the necessary FERC approvals of the qualifications to be an Anchor Shipper or a Foundation Shipper or of these contractual incentives, in form and

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substance consistent with the terms of this Precedent Agreement (or the Parties' failure to reach mutual agreement on an amendment), shall not provide Shipper with any right to terminate or modify this Precedent Agreement, nor shall Transporter's rights to terminate this Precedent Agreement pursuant to and in accordance with Section 7 hereof or to request execution and delivery of the agreements identified in Section 10 be affected.

4. Pre-Service Prorationing.

- (a) In the event Transporter is required to reallocate capacity as a result of Open Season subscriptions in excess of Project Capacity (inclusive of subscriptions in any subsequent open season held by Transporter with respect to the Project, such subsequent open season a "Subsequent Open Season"), it will be done for each category of shipper in the manner set forth below. Foundation Shippers (including Shipper) and Anchor Shippers shall not be subject to any reallocation or adjustment of their subscribed Maximum Daily Quantity ("MDQ") as the same is reflected in the Foundation Shipper's Precedent Agreement (except with respect to that portion of the MDQ that Shipper elects to add pursuant to Section 5(a) following the Original Effective Date). Available capacity will be reduced for Standard Shippers only, with respect to the initial MDQ reflected in executed Precedent Agreements. With respect to additional volumes added to any Foundation or Anchor Shipper's MDQ following the effective date of such Precedent Agreements, pursuant to Section 5(a) thereof, such additional capacity will be reduced first for Anchor Shippers, and then for Foundation Shippers. Specifically, any such additional capacity available to Anchor Shippers will be reduced to zero (0) prior to any reduction in the capacity available to Foundation Shippers. For the avoidance of doubt, the capacity available to Foundation Shippers will not be subject to reduction other than as provided herein.
- (b) Available capacity will be reduced among shippers in the same category of shipper, if required as a result of over-subscription as provided in Section 4(a), based upon the highest net present value ("NPV") of each prospective shipper's binding firm transportation commitment as determined by Transporter. The NPV is the discounted cash flow of incremental revenues per dekatherm to Transporter produced, lost or affected by the commitment, taking into account the time value of the delay in Transporter receiving revenue pursuant to a given shipper's commitment, and shall be based upon objective factors only, such as the term and quantity of each such commitment. The NPV evaluation shall include only revenues generated by the reservation rate. In determining the highest NPV in connection with a shipper paying a negotiated rate higher than the maximum recourse rate, such shipper will be deemed to be paying a rate equal to the maximum recourse rate.

5. Level of Service, Term, and Rates for Service.

- (a) As of the Service Commencement Date (as hereinafter defined), Transporter commits to provide, and Shipper commits to receive from and pay Transporter for, firm transportation service capacity in the quantity selected by Shipper as set forth in the capacity subscription table below ("Capacity Subscription"); provided, however, that Shipper, by virtue of being a Foundation Shipper, may elect to increase its MDQ

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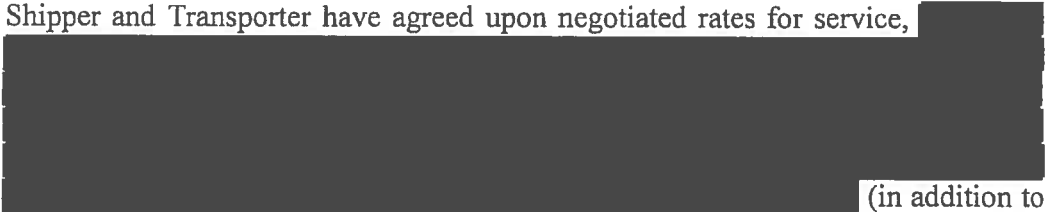
by up to an additional 250,000 Dth per day, if such election is made in writing to Transporter within sixty (60) days of the Original Effective Date, to the extent that such capacity on the Project remains available at the time of any such election. Following the conclusion of the sixty (60) day period referred to in this Section 5(a), Shipper may request additional capacity to the extent the same remains available, and any increases in Shipper's MDQ following such 60 day period shall be at Transporter's sole discretion.

Capacity Subscription Table

Rate Schedule FTS Service Agreement Anticipated Service Date	Maximum Daily Quantity (MDQ) (Dth/Day)	MDQ Term
November 1, 2018	500,000	20 Years

- (b) Subject to Sections 3 and 4, Transporter shall have the right to reduce the MDQ specified in Section 5(a) if a reduction is necessary to comply with any FERC regulation, requirement, directive or order, or with Transporter's FERC Gas Tariff. In the event Transporter proposes a reduction in MDQ in accordance with this Section 5(b), the Parties shall promptly meet and work in good faith to attempt to agree upon a negotiated MDQ that is commercially acceptable to both Parties. A reduction in MDQ pursuant to this Section 5(b) shall not provide Shipper with any right to terminate or modify this Precedent Agreement.
- (c) The "Anticipated Service Date" shall be the date by which Transporter anticipates that the Project will be placed into service. The Anticipated Service Date for the Project is November 1, 2018. The "Service Commencement Date" for the Project shall be the later of (i) November 1, 2018 or (ii) the first day of the month immediately following the date on which Transporter is authorized by FERC to commence service on the Project facilities and Transporter is first able, in its reasonable judgment, to render service to Shipper utilizing the Project Capacity. Transporter agrees to use commercially reasonable efforts to construct the Project facilities and to make the facilities available for service by November 1, 2018.
- (d) Within thirty (30) days following the date on which the FERC issues an order granting Transporter a certificate of public convenience and necessity to construct the Project facilities, Shipper agrees to execute and deliver the "Transportation Service Agreement applicable to Firm Transportation Service under Rate Schedule FTS" ("Service Agreement") set forth in Transporter's FERC Gas Tariff as approved by FERC at the time of such execution, with only such modifications as necessary to reflect the rates, terms and conditions of service set forth in this Precedent Agreement.

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- (i) The Service Agreement shall become effective as set forth in Section 5(c) above.
 - (ii) The Contract Term for the Service Agreement shall extend from the Service Commencement Date until the end of the first 20 years following the Service Commencement Date (“Primary Term”).
 - (iii) Shipper shall have the right of first refusal with respect to the MDQ at the expiration of the Primary Term, for a renewal term of no less than five (5) years, in accordance with Transporter’s FERC Gas Tariff.
- (e) Shipper and Transporter have agreed upon negotiated rates for service,  (in addition to that provided in (i)) for service from any Receipt Point shown on Exhibit 1 resulting from Transporter’s lease or acquisition of capacity on other pipelines (including, but not limited to, Equitrans, L.P.) and offered for service under Transporter’s Tariff. The negotiated rates set forth in the preceding sentence can be modified pursuant to the Negotiated Rate Adjustment mechanism described and attached to this Precedent Agreement as Exhibit 3.
- (f) In accordance with Exhibit 3, the Monthly Reservation Rate agreed upon herein is predicated on the Estimated Project Costs (as defined in Exhibit 3) and accordingly the Monthly Reservation Rate shall be adjusted, to the extent that Actual Project Costs (as defined in Exhibit 3) deviate from Estimated Project Costs (such amount by which Actual Project Costs deviate from Estimated Project Costs, the “Project Costs Adjustment”). Provided, however, that the amount of the Project Costs Adjustment that applies to the calculation of the adjustment to the Monthly Reservation Rate shall be determined in accordance with Exhibit 3; and provided further that FERC has approved such rate adjustment mechanism, in form and substance acceptable to Transporter in its commercially reasonable discretion.
- (g) In addition to the fixed Monthly Reservation Rate as set forth in the FERC Gas Tariff or as otherwise agreed to by Transporter and Shipper, Shipper shall pay for all Project service: (1) actual fuel and lost and unaccounted-for gas to recover fuel usage, lost and unaccounted for gas on the Project (“Retainage Rate”), (2) the applicable FERC ACA surcharge, and (3) any future surcharges either mandated by FERC or initiated by another governmental agency or an entity not affiliated with Transporter which are approved by FERC. The Retainage Rate will be considered a negotiated Retainage Rate, subject to FERC’s negotiated rate policies. In addition, subject to FERC approval of relevant provisions in Transporter’s FERC Gas Tariff, the Service Agreement shall provide that Shipper shall not be entitled to reservation charge credits in the event of a service outage affecting the transportation service to be provided under the Service Agreement lasting up to thirty (30) days, after which time

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Shipper shall be entitled to full reservation charge credits.

- (h) As a Foundation Shipper, Shipper shall have the right, prior to the Service Commencement Date, to request a reduction in its Capacity Subscription MDQ ("Shipper MDQ Reduction"). In the event that Shipper and Transporter agree upon a Shipper MDQ Reduction in accordance with this Section 5(h), and as a result Shipper's total MDQ drops below 500,000 Dth/Day, Shipper agrees that the following terms shall be deemed to be stricken from this Precedent Agreement and of no further force or effect upon the effectiveness of such a reduction to Shipper's MDQ: the last phrase of Section 5(g), beginning with the words "lasting up to" and ending with the word "credits"; Section 6; Section 8(a)(ii); Section 9(b)(ii); and subsection (d) on Exhibit 1.

6. **Most Favored Nation.** Shipper shall have most favored nation status with respect to transportation on the Project with respect to the Service Agreement as described herein. The most favored nation status provisions set forth below do not apply for service resulting from Transporter's lease or acquisition of capacity on other pipelines (including, but not limited to, Equitrans, L.P.) where the transportation path does not also flow on the Project facilities.

- (a) If at any time during the term of this Precedent Agreement or the term of the Service Agreement (as limited by this Section 6) Transporter is or becomes a party to any discounted or negotiated rate precedent agreement or service agreement with any third party for firm, same directional transportation service (e.g. forward-haul only where Shipper's service under the Service Agreement is forward-haul, or backhaul where Shipper's service under the Service Agreement provides for backhaul service) with respect to the Project from the Receipt Points to the Delivery Points provided herein for an MDQ of at least 300,000 Dth/day up to Shipper's MDQ under the Service Agreement for service between those points for a term of at least five (5) years, and pursuant to such third party precedent agreement for service between the specified points (or service agreement) Transporter is obligated to provide such third party firm service at a rate that is lower than the rate for firm service under the Service Agreement as provided for herein for service from such Receipt Point to such Delivery Point, then within five (5) business days of executing such third party discounted or negotiated rate precedent agreement or service agreement, Transporter will notify Shipper of such lower rate (such notice, an "MFN Notice"). Within thirty (30) business days of receipt of an MFN Notice from Transporter, Shipper shall notify Transporter whether Shipper wishes to amend this Precedent Agreement or the Service Agreement, as applicable, to provide for such lower rate for firm transportation service hereunder or thereunder, only with respect to service between the points specified in this Section and for equivalent volumes and term of service. The most favored nation status conferred by this Section 6(a), and the rights described herein, shall terminate on the date that is five (5) years from the Service Commencement Date.
- (b) If at any time during the term of this Precedent Agreement or the term of the Service Agreement (as limited by this Section 6) Transporter is or becomes a party to any

discounted or negotiated rate precedent agreement or service agreement with any third party for firm, same directional transportation service (e.g. forward-haul only where Shipper's service under the Service Agreement is forward-haul, or backhaul where Shipper's service under the Service Agreement provides for backhaul service) with respect to the Project from the Receipt Points to the Delivery Points provided herein for an MDQ of at least 100,000 but less than 300,000 Dth/day for service between those points for a term of at least one (1) year, but less than five years, and pursuant to such third party precedent agreement for service between the specified points (or service agreement) Transporter is obligated to provide such third party firm service at a rate that is lower than the rate for firm service under the Service Agreement as provided for herein for service from such Receipt Point to such Delivery Point, then within five (5) business days of executing such third party discounted or negotiated rate precedent agreement or service agreement, Transporter will provide an MFN Notice to Shipper. Within thirty (30) business days of receipt of an MFN Notice from Transporter, Shipper shall notify Transporter whether Shipper wishes to amend this Precedent Agreement or the Service Agreement, as applicable, to provide for such lower rate for firm transportation service hereunder or thereunder, only with respect to service between the points specified in this Section and for equivalent volumes and term of service. In the event Shipper wishes to amend the rate under this Section 6(b), any such rate reduction will apply to rates paid for equivalent volumes for a commensurate period of time starting with year 11 of the Service Agreement. The most favored nation status conferred by this Section 6(b), and the rights described herein, shall terminate on the date that is five (5) years from the Service Commencement Date.

7. Transporter's Conditions Precedent.

- (a) Transporter's obligations under the Service Agreement are subject in all respects to the satisfaction of the conditions precedent set forth in this Section 7. For the Project, Transporter shall have the sole right to determine whether the following conditions precedent have been satisfied and/or whether to waive any such conditions:
 - (i) Transporter's receipt, by October 1, 2017, of all necessary authorizations from the FERC to commence construction of the Project facilities, which authorizations are satisfactory to Transporter in form and substance. Transporter agrees that if all such authorizations from the FERC are consistent with the terms of this Precedent Agreement, they shall be deemed to be satisfactory to Transporter;
 - (ii) Transporter's receipt, by May 1, 2018, of all permits, licenses, authorizations, rights-of-way, regulatory consents (with the exception of necessary FERC authorizations covered by Section 7(a)(ii) above), environmental permits and land use or zoning permits necessary for the construction and operation of the Project, which authorizations are satisfactory in form and substance to Transporter in its sole discretion;

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- (iii) The execution by Shipper of a Credit Agreement in the form attached as Exhibit 2;
 - (iv) Transporter's receipt, by October 31, 2014, of approval from its executive officers and/or its Board of Directors, or that of its parent company, or equivalent governance body to proceed with the development of the Project; and
 - (v) Transporter's completion of construction of the necessary Project facilities required to render firm transportation service for Shipper pursuant to the Service Agreement and Transporter being ready and able to place such facilities into gas transportation service.
- (b) If any of the conditions precedent set forth in Section 7(a) are not satisfied or waived by the date set forth therein, or if the obligation stated in Section 10(a) is not met by Shipper, Transporter shall have the right to provide written notice to Shipper of its intention to terminate this Precedent Agreement, the Service Agreement, and the Credit Agreement, as applicable; provided however, that, with respect to each such condition precedent or obligation, unless the right to terminate is exercised by written notice provided within thirty (30) days of the date on which such right to terminate for failure of such condition precedent or obligation first becomes effective, any such right to terminate shall be deemed to have been waived. Such notice shall designate each condition precedent or obligation giving rise to the right to provide such notice of termination. Unless all such conditions or obligations are satisfied within thirty (30) days after the receipt of such notice from Transporter or the Parties mutually agree otherwise in writing, this Precedent Agreement, the Service Agreement and the Credit Agreement shall terminate effective upon the expiration of said thirty (30) day period, without any liability on the part of Transporter to Shipper. Transporter shall use commercially reasonable efforts to satisfy the conditions precedent applicable to its own actions set forth in Section 7(a) by the deadlines set forth therein.
- (c) Transporter shall not be liable in any manner to Shipper due to Transporter's failure to complete the construction of the Project within the timeframe contemplated herein.

8. Shipper's Conditions Precedent.

- (a) Shipper's obligations under the Service Agreement are subject in all respects to the satisfaction of the conditions precedent set forth in this Section 8. Shipper shall have the sole right to determine whether the following conditions precedent have been satisfied and/or whether to waive such conditions:
- (i) Within thirty (30) days following the Original Effective Date, Shipper obtaining the approval from its executive officers and/or its Board of Directors or equivalent corporate governance body for the transactions and agreements specified in this Precedent Agreement (and Shipper shall promptly confirm by written notice to Transporter any such approval or disapproval); and

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- (ii) By no later than October 31, 2014, Transporter obtaining approval from its executive officers and/or its Board of Directors, or that of its parent company, or equivalent governance body to pursue development of the Project in accordance with this Precedent Agreement.
- (b) If the conditions precedent set forth in Sections 8(a)(i) or (a)(ii) are not satisfied or waived by the date set forth therein, or if the Service Commencement Date has not occurred by June 1, 2020, Shipper shall have the right to provide written notice to Transporter of its intention to terminate this Precedent Agreement, the Service Agreement and the Credit Agreement, as applicable; provided however, that, with respect to each such condition precedent or obligation, unless the right to terminate is exercised by written notice provided within thirty (30) days of the date on which such right to terminate for failure of such condition precedent or obligation first becomes effective, any such right to terminate shall be deemed to have been waived. Such notice shall designate each condition precedent or obligation giving rise to the right to provide such notice of termination. Unless all such conditions or obligations are satisfied within thirty (30) days after the receipt of such notice from Shipper or the Parties mutually agree otherwise in writing, this Precedent Agreement, the Service Agreement and the Credit Agreement shall terminate effective upon the expiration of said thirty (30) day period, without any liability on the part of Shipper to Transporter.

9. **Transporter's Obligations.**

- (a) Transporter agrees to use commercially reasonable efforts to seek and to obtain by the Anticipated Service Date the contractual and property rights, financing arrangements and regulatory approvals, including the necessary authorizations from FERC, as may be necessary to construct and operate the Project so as to provide firm transportation service to Shipper consistent with the terms and conditions agreed to in this Precedent Agreement, and Transporter agrees to use commercially reasonable efforts to construct the Project facilities and to place such facilities into service by the Anticipated Service Date; provided, however, that the Service Commencement Date shall be no later than June 1, 2020, unless otherwise excused under the terms herein. Transporter shall have the right to terminate this Precedent Agreement, the Service Agreement and the Credit Agreement if, in Transporter's reasonable discretion, the FERC order granting Transporter the authority to construct, modify, own or operate any aspect of the Project includes conditions that (i) are inconsistent with the material commercial terms of this Precedent Agreement, and (ii) have a material adverse effect on the economic viability of the Project from Transporter's perspective; provided, Transporter must exercise such right, if ever, no later than thirty (30) days following the date on which Transporter has obtained Natural Gas Act authorization from FERC to construct the Project.
- (b) In addition, Shipper shall have the right to terminate this Precedent Agreement, the Service Agreement and the Credit Agreement, as applicable, upon the occurrence of either of the following (such right to be exercised, if ever, no later than thirty (30) days following the date specified, or in the case of (iii) below, no later than fifteen (15) days following Transporter's receipt of the applicable FERC certificate):

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- (i) if Transporter has not filed the applicable FERC certificate application by July 1, 2016; or
 - (ii) if Transporter has not received and accepted the applicable FERC certificate by January 1, 2019.
- (c) Once construction of the Project has commenced, Transporter shall keep Shipper informed regarding the progress of constructing the Project by providing Shipper with updates 120 and 60 days prior to the Anticipated Service Date for such Project. Updates will include Transporter's then-estimate of the projected Service Commencement Date.

10. **Shipper's Obligations.**

- (a) Shipper shall execute and deliver the Credit Agreement in the form attached hereto as Exhibit 2 or another form of credit assurance agreeable to Transporter contemporaneously with the execution of this Precedent Agreement, and shall meet Transporter's creditworthiness requirements as set forth in the Credit Agreement and on a continuous basis commencing on the effective date of the Credit Agreement and continuing through the term of the Service Agreement. If Shipper does not satisfy Transporter's creditworthiness requirements by the effective date of the Credit Agreement or at any time thereafter through the term of the Service Agreement, Transporter may terminate this Precedent Agreement, the Service Agreement (if executed) and the Credit Agreement in accordance with Section 7(b).
- (b) On the Service Commencement Date Transporter shall provide, and Shipper shall if provided accept, transportation service and for such service pay the charges set forth in the Service Agreement.
- (c) Shipper agrees to apply for, and will seek with commercially reasonable diligence to obtain, any regulatory authorizations it deems necessary for it to utilize the Project for the service described herein, including with respect to Shipper facilities upstream or downstream of the Project.
- (d) Shipper will cooperate with Transporter to provide, on a timely basis, all information requested by Transporter that Transporter deems reasonably necessary for obtaining approvals to construct the Project, including but not limited to information required to prepare, file and prosecute Transporter's application to FERC for the Project. By signing below, Shipper gives consent for filing any non-conforming Service Agreement with the Commission and agrees to support the Project before the Commission and not oppose, obstruct or otherwise interfere in any manner with the efforts of Transporter to obtain those permits, licenses, authorizations, rights-of-way, regulatory consents, environmental permits and land use or zoning permits specified in Sections 7(a)(ii) and (iii).

11. **Termination.**

- (a) Unless terminated sooner pursuant to the terms herein, this Precedent Agreement shall terminate upon the Service Commencement Date.
- (b) Notwithstanding any other provision in this Precedent Agreement and in addition to the provisions of Sections 7(a), 7(b) and 9(a) of this Precedent Agreement, Transporter may terminate this Precedent Agreement upon thirty (30) days prior written notice to Shipper if: (i) Transporter, within one hundred eighty (180) days following the date on which Transporter has obtained Natural Gas Act authorization from FERC to construct the Project, determines in its commercially reasonable judgment that the Project contemplated herein is no longer economically viable, or (ii) if substantially all of the other precedent agreements, service agreements or other contractual arrangements for the firm service to be made available by the Project are terminated, other than by reason of commencement of service.
- (c) The Parties agree that if: (i) Transporter terminates this Precedent Agreement on the basis of Shipper's default, breach, bankruptcy, insolvency, or any other failure to perform by Shipper; (ii) Shipper breaches its obligations under Section 10(d) and/or interferes with or obstructs the receipt by Transporter of the authorizations and/or exemptions contemplated by and consistent with this Precedent Agreement as requested by Transporter and, as a result of such actions by Shipper, Transporter does not receive the authorizations and/or exemptions in form and substance as requested by Transporter or does not receive such authorizations and/or exemptions at all; or (iii) Shipper terminates this Agreement due to the failure of the condition precedent set forth in Section 8(a)(i) hereof, or due to the fact that the Service Commencement Date has not occurred by June 1, 2020, in any case, Shipper shall pay transporter an amount equal to Shipper's pro rata share of expenses actually incurred and other obligations made to that point by Transporter for development of the completed Project, plus fifteen (15) per cent. This payment shall constitute the sole and exclusive remedy for Transporter in the event of such termination. Transporter shall use commercially reasonable efforts to mitigate the expenses for which Shipper is obligated to reimburse Transporter under this Section 11(c), including but not limited to attempting to re-sell the capacity up to Shipper's MDQ for a period of ninety (90) days following termination of this Precedent Agreement.

12. **Assignment.** This Precedent Agreement may be assigned by either Party with the consent of the other Party, such consent not to be unreasonably conditioned, withheld, or delayed, to any entity, including an entity which may succeed such Party by purchase, merger, joint venture, or consolidation, and any such successor in interest shall have all of the rights and obligations of the assigning Party hereunder. Furthermore, either Party may, as security for its indebtedness, assign, mortgage or pledge any of its rights or obligations under this Precedent Agreement to any other entity, and the other Party will execute any commercially reasonable consent agreement with such entity and provide such commercially reasonable certificates and other documents as the assigning Party may reasonably request in connection with any such assignment; provided, any such consent agreement shall not contain any provisions that are inconsistent with, or that would

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modify, the other Party's rights or obligations under this Precedent Agreement. Except as security in accordance with the preceding sentence, any purported assignment by Shipper of its rights and obligations hereunder shall be void *ab initio* without the prior written consent of Transporter, which consent will not be unreasonably withheld; provided, that any otherwise permitted assignee meets Transporter's creditworthiness standards set forth in the Credit Agreement on Exhibit 2 by the Service Commencement Date. Notwithstanding the foregoing, this Precedent Agreement may be assigned by Shipper to an Affiliate without the Transporter's consent provided such assignee's creditworthiness is equivalent or better than that of Shipper. For all purposes hereunder, "Affiliate" means with respect to either Shipper or Transporter any corporation, partnership or other entity or association that directly, or indirectly through one or more intermediaries, controls such Party, or is controlled by such Party or is under common control with such Party. The terms "control(s)" or "controlled" means the right, either directly or indirectly, to exercise fifty percent (50%) or more of: (a) the voting shares or stock, or (b) the control of management for decisional authority.

13. **Representations and Warranties.** Each Party represents and warrants to each other as follows:

- (a) Such Party is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, and is in good standing in each other jurisdiction where the failure to so qualify would have a material adverse effect upon the business or financial condition of such Party.
- (b) The execution, delivery and performance of this Precedent Agreement by such Party does not and will not require the consent of any trustee or holder of any indebtedness, or be subject to or inconsistent with other obligations of such Party under any other agreement.
- (c) This Precedent Agreement has been duly executed and delivered by such Party. This Precedent Agreement constitutes the legal, valid, binding and enforceable obligation of such Party, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws of general application relating to or affecting creditor's rights generally and by general equitable principles.
- (d) Except as specified herein, no governmental authorization, approval, order, license, permit, franchise or consent, and no registration, declaration or filing with any governmental authority is required on the part of such Party in connection with the execution and delivery of this Precedent Agreement.

14. **Force Majeure.**

- (a) In the event that Transporter is rendered unable wholly or in part by Force Majeure to carry out its obligations under this Precedent Agreement, the obligations of Transporter so far as they are affected by such Force Majeure shall be suspended during the continuance of such inability to perform, provided that Transporter gives proper notice, but for no period longer than the continuation of the inability to

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perform caused by such Force Majeure, and such cause shall be remedied, to the extent possible, with all reasonable dispatch. Proper notice shall be written notice delivered electronically or otherwise that describes the full particulars of the Force Majeure event, delivered within sixty (60) calendar days of the date on which Transporter became aware of such event. Transporter shall not be liable in damages to Shipper for any act, omission, or circumstance occasioned by or in consequence of Force Majeure, provided that Transporter shall use all reasonable efforts to remedy any situation that may interfere with the performance of its obligations hereunder; provided the settlement of strikes or other labor disturbances shall be in Transporter's sole discretion. In the event that the achievement of any milestone, the receipt of any approval or right, or the performance of any other obligation hereunder is delayed due to an event of Force Majeure, any applicable deadline, including but not limited to the deadlines set forth in Sections 7(a), 8(b), 9(a), and 9(b) shall be extended day for day for each day that the event of Force Majeure is continuing.

- (b) The term "Force Majeure" shall include any act, event or circumstance, or any combination thereof, that is beyond the reasonable control of Transporter and which event or circumstance, or any combination thereof, has not been caused by or contributed to by the acts or omissions of Transporter. The term "Force Majeure" shall include, but shall not be limited to, the following: acts of God, the public enemy, fire, freezes, floods, storms, accidents, breakdowns of pipeline or equipment, unplanned facility repairs, changes in operational parameters or operational difficulties experienced by any third party pipeline transporter to transport Gas, including without limitation any increase or decrease in an interconnected downstream pipeline's maximum allowable operating pressure, failures or freezing of wells, strikes, and any other industrial, civil, or public disturbance, the inability to obtain materials, supplies, permits or labor, and any laws, orders, rules, regulations, acts or restraints of any government or governmental body or authority, failure or delay by any governmental body or authority to timely provide requested certificates, permits or approval necessary for completion of projects, refusal of landowners to co-operate in the provision of ROWs necessary for completion of projects, weather related disruptions and delays of the necessary activities for completion of projects, civil or military, and any other cause, whether of the kind herein enumerated or otherwise, that is beyond the reasonable control of Transporter.

15. **Modifications or Waivers.** No modification or waiver of the terms and provisions of this Precedent Agreement shall be or become effective except by the execution by both Parties of a written amendment.

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16. **Notices.** Notices under this Precedent Agreement shall be sent to:

Transporter:

Mountain Valley Pipeline, LLC
c/o MVP Holdco, LLC
Att: Legal Department
625 Liberty Avenue
Pittsburgh, PA 15222

Shipper:

USG Properties Marcellus Holdings, LLC

Att: Legal Department
601 Travis Street, Suite 1900
Houston TX 77002

Any notice, request, instruction, correspondence or other document to be given hereunder by either Party shall be in writing and delivered personally or mailed by certified mail, postage prepaid and return receipt requested, by express courier, or by facsimile. Notice given by personal delivery, certified mail, or express courier shall be effective upon actual receipt. In the absence of proof of the actual receipt date, notice by personal delivery or overnight courier shall be deemed to have been received on the next business day after it was sent or such earlier time as is confirmed by the receiving Party, and notice given by certified mail shall be deemed to have been received five (5) business days after it was sent or such earlier time as is confirmed by the receiving Party. Notice given by facsimile shall be effective upon actual receipt if received during the recipient's normal business hours or at the beginning of recipient's next business day if received after recipient's normal business hours. All notices by facsimile shall promptly be confirmed in writing by certified mail or express courier. Any Party may change any address to which notice is to be given to it by providing written notice as provided above of such change in address.

17. **Confidentiality.** The Parties and their respective agents, employees, affiliates, officers, directors, attorneys, auditors and other representatives shall keep and maintain this Precedent Agreement and the independent provisions hereof in strict confidence, and shall not transmit, reveal, disclose or otherwise communicate any of the provisions of this Precedent Agreement to any person without first obtaining the express written consent of the other Party, which consent shall not be unreasonably withheld; provided, however, that such consent shall not be required to the extent that either Party determines in its reasonable judgment that any such disclosure is required by law, regulation, or order of any governmental authority of competent jurisdiction, including but not limited to the FERC, or that disclosure is necessary to enforce the Party's rights hereunder or to defend itself with respect to litigation.
18. **Survival.** The Credit Agreement will be incorporated into the Service Agreement to be executed pursuant to this Precedent Agreement and the Credit Agreement and the provisions of Sections 6 and 11(c) of this Precedent Agreement will survive the termination of this Precedent Agreement, and the Credit Agreement will remain in effect during the term of the Service Agreement.
19. **Limitations on Damages.** THE PARTIES HERETO AGREE THAT NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY FOR ANY PUNITIVE, SPECIAL, EXEMPLARY, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES (INCLUDING, WITHOUT LIMITATION, LOSS OF PROFITS OR

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BUSINESS INTERRUPTIONS) ARISING OUT OF OR IN ANY MANNER RELATED TO THIS PRECEDENT AGREEMENT, AND WITHOUT REGARD TO THE CAUSE OR CAUSES THEREOF OR THE SOLE, CONCURRENT OR CONTRIBUTORY NEGLIGENCE, STRICT LIABILITY OR OTHER FAULT OF EITHER PARTY.

20. **Miscellaneous.**

- (a) All recitals and exhibits attached hereto are incorporated into this Precedent Agreement by reference and shall be deemed part of this Precedent Agreement as though they were in the main body of this Precedent Agreement.
- (b) This Precedent Agreement shall not create any rights in third parties, and no provision of this Precedent Agreement shall be construed as creating any obligations for the benefit of, or rights in favor, any person or entity other than Transporter or Shipper, or their successors or permitted assignees.
- (c) No waiver of either Party of any default by the other Party in the performance of any provision, condition or requirement herein shall be deemed a waiver of, or in any manner release the other Party from, future performance of any other provision, condition or requirement herein, nor shall such waiver be deemed to be a waiver of, or in any manner release the other Party from, future performance of the same provision, condition or requirement. Any delay or omission of either Party to exercise any right hereunder shall not impair the exercise of any such right, or any like right, accruing to it thereafter.
- (d) This Precedent Agreement must be executed and delivered by both Parties to create a binding contractual commitment.
- (e) This Precedent Agreement, and all of the terms and provisions contained herein, and the respective obligations of the Parties hereunder, are subject to all valid laws, orders, rules and regulations of duly constituted governmental authorities having jurisdiction.
- (f) The construction, interpretation, and enforcement of this Precedent Agreement shall be governed by the laws of the Commonwealth of Pennsylvania, excluding any conflict of law rules, which would refer any matter to the laws of a jurisdiction other than the Commonwealth of Pennsylvania
- (g) This Precedent Agreement supersedes the Original Precedent Agreement, which is hereby terminated by the mutual agreement of the Parties.

[Signature page follows]

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IN WITNESS WHEREOF, the Parties hereto have caused this Precedent Agreement to be duly executed in several counterparts by their proper officers as of the date indicated in the signature block.

**Mountain Valley Pipeline, LLC,
by and through its members:**

**USG Properties Marcellus Holdings,
LLC**

MVP Holdco, LLC

By: 

By: 

Print Name: Randall Crawford

Print Name: Lawrence A. Wall, Jr.

President

Title: President

Title: _____

US Marcellus Gas Infrastructure, LLC

By: 

Print Name: Lawrence A. Wall, Jr.

President

Title: _____

**EXHIBIT 1
RECEIPT AND DELIVERY POINTS**

RATE SCHEDULE FTS ANTICIPATED SERVICE DATE –NOVEMBER 1, 2018*

<u>Receipt Point</u>	<u>MDQ (Dth/Day)**</u>	<u>Delivery Point</u>	<u>MDQ (Dth/Day)</u>
Mobley	Up to 300,000	TRANSCO Station 165	Up to 300,000
Sherwood^	Up to 150,000	TRANSCO Station 165	Up to 150,000
TBD^	50,000 to 200,000	TRANSCO Station 165	50,000 to 200,000

- ^ Subject to Transporter obtaining capacity and rights to offer service from such Receipt Point, whether by lease or otherwise; in the event that Transporter does not obtain such Receipt Capacity and rights, the MDQ for this Receipt Point shall be deemed to be Mobley, or such other Receipt Point as the Parties shall agree.
- * The Anticipated Service Date for the Project is November 1, 2018. The “Service Commencement Date” for the Project shall be the later of (i) November 1, 2018 or (ii) the first day of the month immediately following the date on which Transporter is authorized by FERC to commence service on the Project facilities and Transporter is first able, in its reasonable judgment, to render service to Shipper utilizing the Project Capacity. Transporter agrees to use commercially reasonable efforts to construct the Project facilities and to make the facilities available for service by November 1, 2018.
- ** Receipt Point MDQs do not include quantities required for retainage.
- a. Shipper shall have the right to request additional receipt points to be mutually agreed upon by Shipper and Transporter for service considered under the terms of this agreement. To the extent additional Receipt Points are added to the Project, including but not limited to additional Receipt Points resulting from Transporter’s lease or acquisition of capacity on other pipelines (including but not limited to Equitrans, L.P.) and offered for service under Transporter’s Tariff, the Parties will consult to assign the remaining MDQ among such points, and Shipper shall have access to all such Receipt Points and any future Receipt Points to the extent consistent with Transporter’s Tariff as the same shall be approved by Transporter, such approval not to be unreasonably withheld, and for the avoidance of doubt the rate set forth in Section 5(e) shall apply.
 - b. Transporter anticipates that additional receipt and delivery points will become available as the Project is developed and interconnections are established with other pipeline carriers. In accordance with Transporter’s Tariff as in effect from time to time, Shipper can request to change the Receipt Point MDQ between the points listed above or to add new Receipt Points to the Service Agreement. In no event shall the combination of Receipt Point MDQs exceed the Contract MDQ.

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- c. Shipper will elect the level of Delivery Point MDQ in the Service Agreement. In accordance with Transporter's Tariff as in effect from time to time, Shipper can request to change the Delivery Point MDQ between the points listed above or to add new Delivery Points to the Service Agreement. In no event shall the combination of Delivery Point MDQs exceed the Contract MDQ.
- d. Transporter shall (i) provide Shipper with in-path meter capacity of at least 1.5 times the Contract MDQ; and (ii) cooperate with Shipper in sizing the designated receipt and delivery meters corresponding to the Receipt and Delivery Points noted above.

EXHIBIT 2

CREDIT AGREEMENT

This Credit Agreement (“Agreement”) is made and entered into effective this 20th day of October 2015, by and between Mountain Valley Pipeline, LLC (“Transporter”) and USG Properties Marcellus Holdings, LLC (“Shipper”). Each of Transporter and Shipper are sometimes referred to herein individually as “Party” or collectively as “Parties.”

WHEREAS, Transporter proposes to develop and construct new transmission facilities for its proposed Mountain Valley Pipeline, comprising approximately 330 miles of transmission pipeline and compression facilities, with up to 2,000,000 dekatherms (Dth) per day of planned, firm natural gas transportation capacity from existing and planned receipt points in West Virginia to a new delivery point to be established in Pittsylvania County, Virginia (hereinafter referred to as “Project”); and

WHEREAS, Transporter and Shipper entered into a Precedent Agreement, dated on or about even date herewith, for an aggregate capacity of 500,000 Dth/day of firm transportation capacity on the Project (“Precedent Agreement”);

WHEREAS, Transporter and Shipper have or will execute a Service Agreement as contemplated by and in accordance with the Precedent Agreement (“Service Agreement”);

WHEREAS, significant capital expenditures will be expended to develop and construct the Project; and

WHEREAS, Transporter desires for Shipper to commit to provide Transporter with assurance of Shipper’s performance of its financial obligations relating to or arising under the Service Agreement in consideration of Transporter’s willingness to pursue the Project in accordance with the terms of the Precedent Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements contained herein, Transporter and Shipper hereby agree as follows:

1. Shipper has furnished financial information requested by Transporter and Transporter has conducted a credit evaluation of Shipper’s current creditworthiness in accordance with Transporter’s Tariff as the same shall be in effect during the term of the Service Agreement. Furthermore, for the duration of this Agreement, the Precedent Agreement and any Service Agreement entered pursuant to the Precedent Agreement, Shipper shall deliver to Transporter within 120 days after the close of each fiscal year Shipper’s audited financial statements that reflect the operations of Shipper for the most recent fiscal year, including, without limitation, a balance sheet, income statement, and statement of cash flows, with supporting schedules; all on a consolidated and consolidating basis and in reasonable detail; provided, if such financial statements are posted on the website of Shipper or Shipper’s parent company or are otherwise publicly available on the website of the Securities Exchange Commission or a successor agency, then Shipper shall have no obligation to deliver such financial statements to Transporter.

2. Shipper shall be deemed creditworthy if Shipper (1) has a Credit Rating (as defined below) of BBB- or better from Standard & Poor's Rating Group ("S&P") or its successor, and Baa3 or better from Moody's Investor Services, Inc. ("Moody's") and (2) is not under review by either S&P or Moody's for possible downgrade below the levels of BBB- and Baa3, respectively. If Shipper is rated by more than one rating agency and the existing Credit Ratings are split, then the lowest Credit Rating from the rating agencies mentioned above shall be utilized.

Alternatively, Shipper shall be deemed creditworthy if Shipper has a Guarantor (hereinafter referred to as the "Guarantor") of Shipper's obligations under the Precedent Agreement and the Service Agreements that (1) has provided an irrevocable, unconditional guaranty in a dollar amount equal to the number of months of reservation charges as shown below in Table 1 for Standard Shippers and Table 2 for Anchor Shippers and Foundation Shippers, in form and substance reasonably acceptable to Transporter issued by an entity which has a Credit Rating (as defined below) of BBB- or better from S&P and Baa3 or better from Moody's and (2) is not under review by either S&P, or Moody's for possible downgrade below the level of BBB- and Baa3:

Table 1: Months of Reservation Charges for Standard Shippers		
Credit Rating	Months of Charges Required	Credit Support Type
≥ BBB-/Baa3	9	Guaranty, as applicable
BB+/Ba1	12	As Agreed
BB/Ba2	12	As Agreed
BB-/Ba3 or unrated	12	As Agreed

Table 2: Months of Reservation Charges Required for Anchor and Foundation Shippers			
Proportionate share of project costs x credit rating	Up to 15%	15%+	Credit Support Type
≥ BBB-/Baa3	9	12	Guaranty, as applicable
BB+/Ba1	12	12	As Agreed
BB/Ba2	12	12	As Agreed
BB-/Ba3 or unrated	12	12	As Agreed

Shipper agrees that it shall meet the creditworthiness requirements at all times during the term of this Agreement and shall inform the Transporter immediately of any changes in its Credit Rating or financial condition. Without limitation of the foregoing, each Shipper shall, upon written request, affirmatively demonstrate to the Transporter, its

compliance with the creditworthiness requirements set forth hereunder. Notwithstanding the forgoing, if at any time and from time to time Shipper does not meet the requirements set forth in the first sentence of this Section 2, Shipper may be accepted as creditworthy by Transporter if Transporter determines that, notwithstanding the absence of an acceptable credit rating, the financial position of Shipper is acceptable to Transporter.

3. Notwithstanding the financial information reporting requirements outlined in Section 1, the Parties acknowledge that Shipper's and Guarantor's credit quality, as applicable, may change over time, and Transporter shall have the right to obtain updated or additional financial information from Shipper and Guarantor, as applicable, at any time to assess its current creditworthiness. If at any time during the period extending from the Effective Date of the Precedent Agreement through the end of the primary term of the Service Agreement, Shipper or Guarantor, as applicable, fails to demonstrate its creditworthiness to Transporter in accordance with Section 2 of this Credit Agreement or Transporter's Tariff or if Shipper or Guarantor loses its creditworthy status, then Transporter may require Shipper and Guarantor to provide and maintain credit assurance, in form and substance reasonably acceptable to Transporter in accordance with this Credit Agreement and Transporter's Tariff, and, in a dollar amount up to the number of months of reservation charges under the Service Agreement as provided herein. If Shipper fails to provide Transporter with the appropriate credit as noted under this section within a three (3) day period then Transporter may, without waiving any rights or remedies it may have, suspend further service until Shipper's compliance is obtained and if compliance is not obtained within ten (10) day period then Transporter shall no longer be obligated to continue to provide service to such Shipper. Transporter agrees that any of the following may be proposed by Shipper or Guarantor as an alternate form of credit assurance in an amount at least equal to the "Amount of Credit Assurance" set forth in Table 3 below in this Section 3, subject to such alternative being reasonably acceptable to Transporter as no less a credit assurance than previously provided and fully satisfactory in form and substance:

(i) an irrevocable letter of credit to Transporter, satisfactory to Transporter, in its reasonable discretion, verifying the Shipper's creditworthiness, in a dollar amount not to exceed a maximum of the number of months of reservation charges under the Service Agreement as provided in Table 3 below;

a. The Issuer of the Letter of Credit shall have and maintain \$10 Billion in assets and a senior unsecured bond rating (unenhanced by third-party support) equivalent to A- or better as determined by all rating agencies that have provided such a rating, and if ratings from either S&P and Moody's are not available, equivalent ratings from alternate rating sources reasonably acceptable to Transporter. If such rating is equivalent to A-, the Issuer must not be on credit watch or have a negative outlook by any rating agency.

(ii) a prepayment, in an amount not to exceed a maximum of the number of months of reservation charges under the Service Agreement as provided in Table 3 below in advance for this service on Transporter's System;

(iii) a grant to Transporter of a security interest in collateral, the value of which is mutually agreed upon by Transporter and Shipper, to secure a dollar amount not to exceed a maximum of the number of months of reservation charges under the Service Agreement as provided in Table 3 below;

(iv) a guarantee by an entity that is a U.S. incorporated or organized entity that owns all of the equity of Shipper, which entity satisfies Transporter's credit appraisal for an amount not to exceed a maximum of the number of months of reservation charges under the Service Agreement as provided in the tables below; (v) other mutually agreeable forms and value of credit assurances to secure payment for an amount not to exceed a maximum of the number of months of reservation charges under the Service Agreement as provided in Table 3 below.

"Credit Rating" is defined to be a party's senior unsecured debt rating as assigned by S&P, and Moody's. In the event, either S&P, or Moody's discontinues its rating services, such that only one of the aforementioned rating agencies exist, Transporter and Shipper agree to discuss possible alternative agencies that rate senior unsecured debt.

If credit assurance is required, it must be provided according to the following schedule as shown in Table 3 below:

Table 3

Shipper's or Guarantor's S&P Credit Rating*	Shipper's or Guarantor's Moody's Credit Rating*	Determination Date	Amount of Credit Assurance
BBB- or better	Baa3 or better	N/A	None
BB+ or below	Bal or below	Effective Date of Precedent Agreement	2 months of reservation charges under the Service Agreement
		Date of Issuance of FERC Certificate for Project	For Standard Shippers, the amount set forth in Table 1 and for Foundation and Anchor Shippers, Shipper's proportionate share of Project costs.
		Service Commencement Date under Precedent Agreement	For Standard Shippers, as set forth in Table 1 above and for Foundation and Anchor Shippers, as set forth in Table 2 above.

* In the event Shipper or Guarantor's Credit Rating from S&P, and Moody's is not equivalent, on a relative scale, then the lower Credit Rating shall apply.

Shipper shall provide and maintain such required credit assurance to Transporter, in the amount specified in the table above, for the duration of any Service Agreement entered pursuant to the Precedent Agreement, or until such earlier time when Shipper's Credit

Rating is equal to a BBB- or better with a stable or positive outlook by S&P and Baa3 or better with a stable or positive outlook by Moody's.

4. To the extent not inconsistent with any other provision herein, each Party reserves all of its rights pursuant to Transporter's Tariff, pursuant to all valid laws, orders, rules and regulations of duly constituted authorities having jurisdiction (including the Federal Energy Regulatory Commission), and pursuant to other contractual arrangements with the other, and pursuant to any other applicable legal or equitable rights. In the event of a conflict or ambiguity as between this Credit Agreement and the creditworthiness provisions of Transporter's Tariff, the provisions of this Credit Agreement shall prevail unless such provisions are in conflict with then governing FERC regulations or policies.

5. This Agreement does not, and is not intended to, create a third party beneficiary relationship between or among Transporter, Shipper, and any third party.

6. THE INTERPRETATION AND PERFORMANCE OF THIS AGREEMENT SHALL BE IN ACCORDANCE WITH AND CONTROLLED BY THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA, EXCEPT THAT ANY CONFLICT OF LAWS RULE OF THE COMMONWEALTH OF PENNSYLVANIA THAT WOULD REQUIRE REFERENCE TO THE LAWS OF SOME OTHER STATE OR JURISDICTION SHALL BE DISREGARDED. EACH PARTY AGREES TO SUBMIT TO THE EXCLUSIVE JURISDICTION OF AND VENUE IN ANY FEDERAL OR STATE COURT OF COMPETENT JURISDICTION LOCATED IN ALLEGHENY COUNTY, PENNSYLVANIA, FOR ANY ACTION ARISING HEREUNDER.

7. This Agreement shall become effective as of the date first set forth above; provided, notwithstanding any other provision of this Agreement, the credit support requirements set forth in Sections 2, 3 and 4 of this Agreement must be received by Transporter prior to the dates set forth in the tables in Section 3 for Shipper if Shipper qualifies as an Anchor Shipper or Foundation Shipper under the Precedent Agreement, or prior to the "Service Commencement Date" as such term is defined in the Precedent Agreement if Shipper does not qualify as an Anchor Shipper or Foundation Shipper. This Agreement may be terminated by either Party upon the later of (1) the date the Precedent Agreement is lawfully terminated and full payment of all outstanding balances and charges has been made by Shipper, and (2) the latest date on which any Service Agreement entered pursuant to the Precedent Agreement is lawfully terminated and full payment of all outstanding balances and charges has been made by Shipper. In the event that the Precedent Agreement or the Service Agreement is permanently and entirely assigned to a third party, this Agreement shall terminate on the date that any and all such permanently assigned firm transportation agreement(s) or the Precedent Agreement, as the case may be, are lawfully terminated and full payment of all outstanding balances and charges for transportation service rendered prior to the effective date of such assignment has been made by Shipper to Transporter.

8. Any entity, including any entity that shall succeed by purchase, merger, consolidation, or other transfer to the properties of either Transporter or Shipper, substantially or in entirety, shall be entitled to the rights and shall be subject to the

obligations of its predecessor in interest under this Agreement. Other than as set forth in the preceding sentence, no assignment of this Agreement or of any of the rights or obligations hereunder shall be made, unless there first shall have been obtained the written consent thereto of the other Party to this Agreement, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, Transporter shall have the right, without obtaining Shipper's consent, to pledge or assign its rights under this Agreement or the Precedent Agreement as collateral security for its indebtedness. In addition, this Agreement is assignable in whole or in part by Transporter without the prior consent of the Shipper to any current or future entity affiliated with Transporter or any of its owners or any joint venture or other entity formed for purposes of owning and/or operating the Project.

9. This Agreement sets forth all understandings and agreements between the Parties respecting the subject matter hereof, and all prior agreements, understandings, and representations, whether written or oral, respecting the subject matter hereof are merged into and superseded by this Agreement.


10. No presumption shall operate in favor of or against any Party as a result of any responsibility or role that any Party may have had in the drafting of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the date first hereinabove written.

**Mountain Valley Pipeline, LLC,
by and through its members:**


MVP Holdco, LLC

By: 

Print Name: Randall Crawford

Title: President

**USG Properties Marcellus Holdings,
LLC**

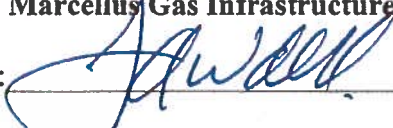
By: 

Print Name: Lawrence A. Wall, Jr.
President

Title: _____

MTE

US Marcellus Gas Infrastructure, LLC

By: 

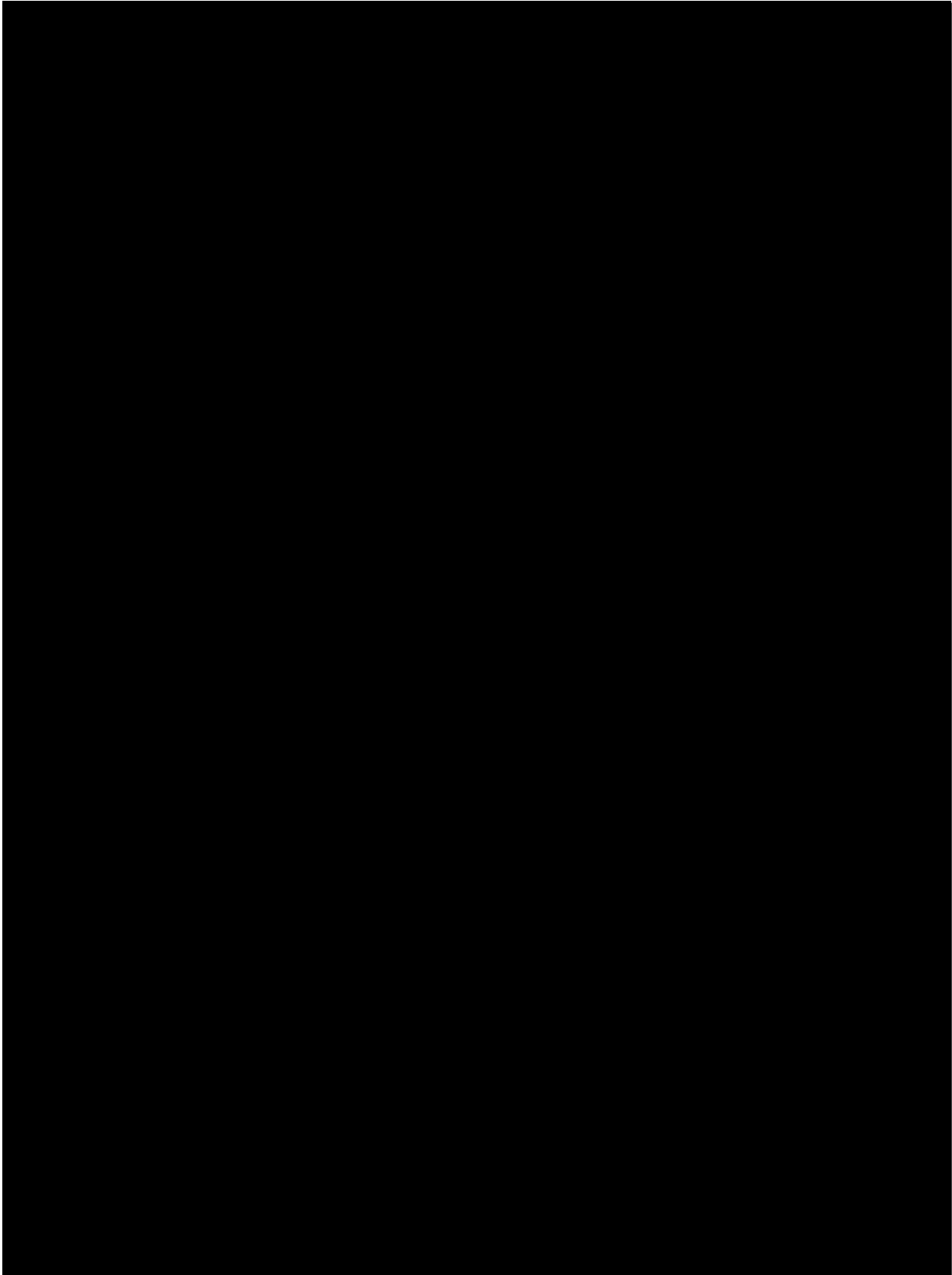
Print Name: Lawrence A. Wall, Jr.
President

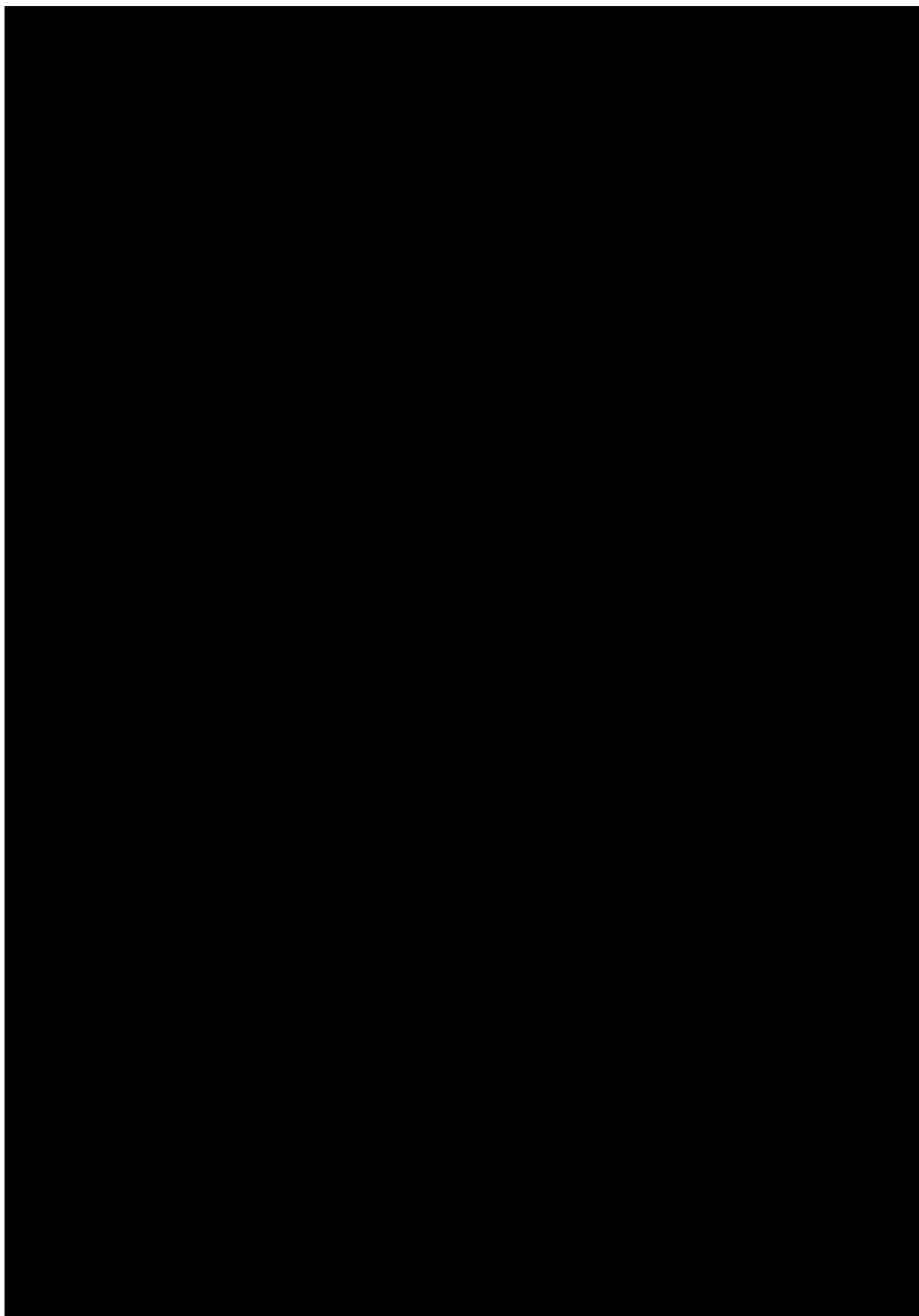
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EXHIBIT 3

NEGOTIATED RATE ADJUSTMENT





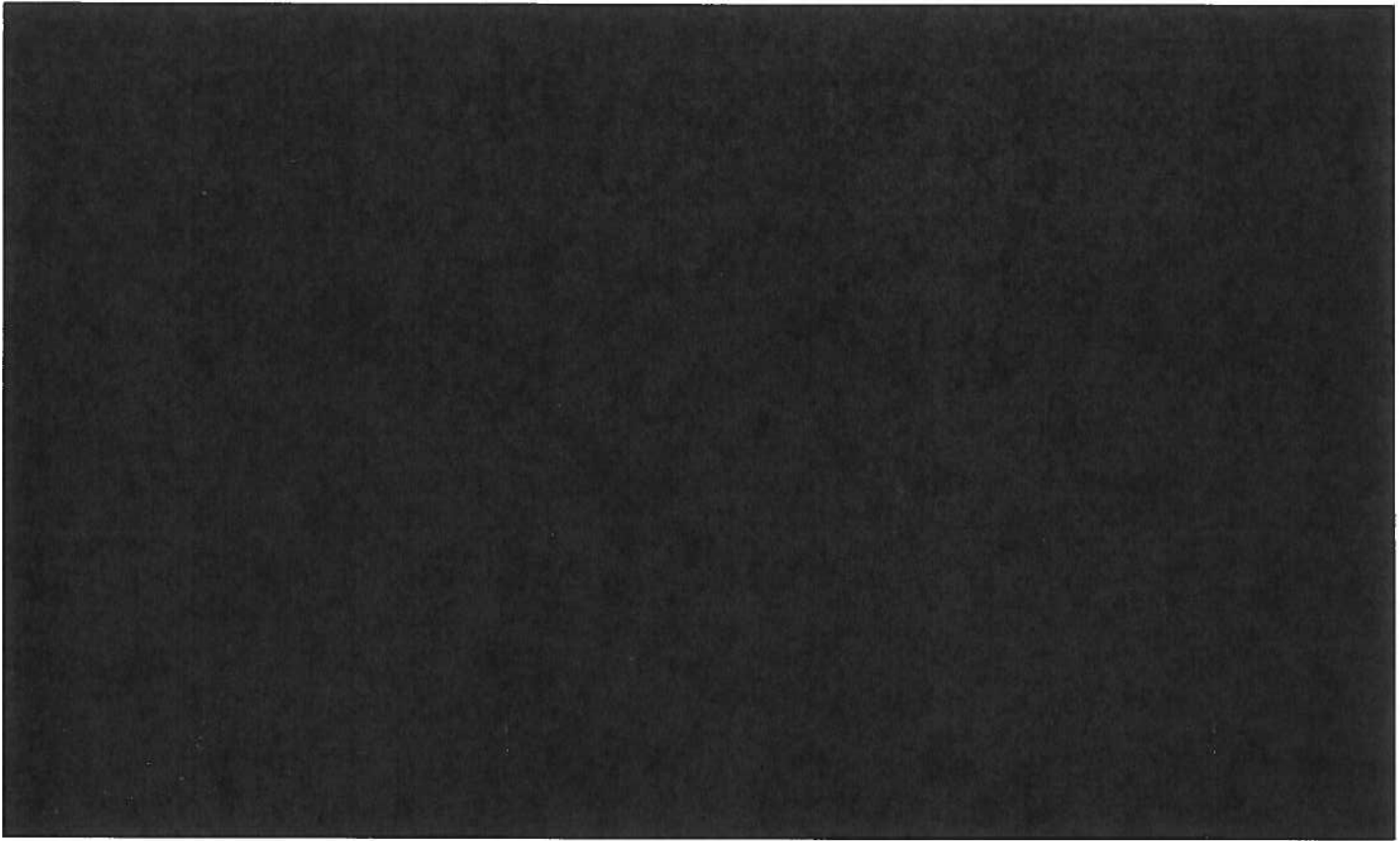


EXHIBIT 4

METHODOLOGY FOR DETERMINING FUEL LOST AND UNACCOUNTED FOR GAS

Transporter will retain 2.0% of Shipper's nominated receipts volumes to recover fuel, lost and unaccounted for gas ("Estimated Retainage Rate").

Within 60 days after the end of each calendar quarter, Transporter will calculate for each month of the quarter actual fuel and lost and unaccounted for gas rate for Transporter's system ("Actual Fuel and LUF Rate") by taking the difference between monthly actual measured dekatherms received and monthly actual measured dekatherms delivered (excluding gas used for company use and compressor fuel) and dividing the difference by monthly actual measured dekatherms received. The Estimated Retainage Rate less Actual Fuel and LUF Rate will be multiplied by Shipper's monthly nominated volumes during the preceding calendar quarter to determine the monthly volumes owed to either Transporter or Shipper ("True-up Volumes"). If the True-up Volumes are negative, gas is due to Transporter and if the True-up Volumes are positive, gas is due to Shipper.

Shipper and Transporter agree that payback of the True-up Volumes will take place over the 60 day period following notice by Transporter to Shipper of the True-up Volumes as calculated by the above methodology.

Transporter and Shipper agree that the Estimated Retainage Rate will be adjusted 60 days after the end of each calendar year to reflect actual fuel lost and unaccounted for gas for the most recent annual period.

Transporter shall include the methodology for determining fuel and lost and unaccounted for gas set forth herein in Transporter's FERC Gas Tariff.

PRECEDENT AGREEMENT

This Precedent Agreement is made this 10th day of March, 2015 (“Effective Date”), by and between Mountain Valley Pipeline, LLC (“Transporter”) and WGL Midstream, Inc. (“Shipper”). Transporter and Shipper are also referred to herein individually as a “Party” and collectively as the “Parties.”

RECITALS

WHEREAS, Transporter is a provider of interstate natural gas transmission services; and

WHEREAS, Transporter proposes to develop and construct new transmission facilities for its proposed Mountain Valley Pipeline, comprising approximately 300 miles of transmission pipeline and compression facilities, with approximately 2,000,000 dekatherms (Dth) per day of planned, firm natural gas transportation capacity from planned receipt points in West Virginia to a new delivery point to be established in Pittsylvania County, Virginia (hereinafter referred to as “Project”); and

WHEREAS, the Project will be subject to the jurisdiction of the Federal Energy Regulatory Commission (“FERC”) and Transporter will file for the necessary approvals for the construction and operation of the Project and to provide services on the Project facilities; and

WHEREAS, upon execution of this Precedent Agreement, Shipper shall qualify as a Standard Shipper as defined below.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, and intending to be legally bound by the terms herein, Transporter and Shipper agree as follows:

1. **Facilities.** Transporter agrees, subject to the terms and conditions of this Precedent Agreement, to proceed with the development of the Project and to thereby create new firm transportation capacity and provide access to new receipt and delivery points as further described herein (such new capacity to be referred to as the “Project Capacity”).
 - (a) The Project is expected to provide in aggregate approximately 2,000,000 Dth per day of new firm transportation capacity and is expected to involve installing approximately 300 miles of pipeline in West Virginia and Virginia.
 - (b) The receipt and delivery points available to Shipper from the Project are set forth on Exhibit 1 hereto.
 - (c) Transporter will be responsible for the acquisition, design, construction, installation, land rights and permitting of the facilities that may be necessary for Transporter to provide the services on the Project Capacity as specified in this Precedent Agreement.
 - (d) Shipper shall be responsible for making all arrangements with, and/or acquiring any services from, upstream and downstream pipelines that may be necessary for Shipper

to utilize the Project Capacity and Shipper’s failure to have in place adequate upstream or downstream facilities or arrangements shall not relieve Shipper of its obligations under this Precedent Agreement, the Credit Agreement or the Service Agreement, as defined below.

2. **Shipper Status.** Upon the Effective Date of this Precedent Agreement, Shipper shall be deemed to be a Standard Shipper with respect to the Project Capacity. A “Standard Shipper” is a shipper that has made a long-term (20 year minimum term) capacity commitment for the Project, evidenced by the Shipper’s execution of this Precedent Agreement, acceptable to Transporter in its sole discretion, which provides for a binding firm transportation commitment for a maximum daily quantity of firm capacity less than 300,000 Dth/day.

3. **Level of Service, Term, and Rates for Service.**

(a) As of the Service Commencement Date (as hereinafter defined), Transporter commits to provide, and Shipper commits to receive from and pay Transporter for, firm transportation service capacity in the quantity selected by Shipper as set forth in the capacity subscription table below; provided, however, that following the conclusion of the sixty (60) day period that begins on the Effective Date of this Precedent Agreement, Shipper may request additional capacity to the extent the same remains available, and any increases in Shipper’s MDQ following such 60 day period shall be at Transporter’s sole discretion.

Capacity Subscription Table

Rate Schedule FTS Service Agreement Anticipated Service Date	Maximum Daily Quantity (MDQ) (Dth / Day)	MDQ Term
November 1, 2018	200,000	20 Years

(b) The “Anticipated Service Date” shall be the date by which Transporter anticipates that the Project will be placed into service. The Anticipated Service Date for the Project is November 1, 2018. The “Service Commencement Date” for the Project shall be the later of (i) November 1, 2018 or (ii) the first day of the month immediately following the date on which Transporter is authorized by FERC to commence service on the Project facilities and Transporter is first able to provide Shipper with its full 200,000 Dth/day MDQ of firm transportation service from the Receipt Point to the Delivery Point, utilizing the Project Capacity. Transporter agrees to use commercially reasonable efforts to construct the Project facilities and to make the facilities available for service by November 1, 2018.

- (c) Within thirty (30) days following the date on which the FERC issues an order granting Transporter a certificate of public convenience and necessity to construct the Project facilities, Transporter shall tender to Shipper, and Shipper agrees to execute and deliver, the “Transportation Service Agreement applicable to Firm Transportation Service under Rate Schedule FTS” (“Service Agreement”) set forth in Transporter’s FERC Gas Tariff as approved by FERC at the time of such execution, with only such modifications as necessary to reflect the rates, terms and conditions of service set forth in this Precedent Agreement. Subject to FERC approval, Transporter represents and warrants that the Service Agreement tendered by Transporter for execution by Shipper will not deviate from or conflict with any of the material provisions of this Precedent Agreement, including but not limited to the MDQ, term, Receipt and Delivery Points, and negotiated rates.
- (i) The Service Agreement shall become effective as set forth in Section 3(b) above.
 - (ii) The Contract Term for the Service Agreement shall extend from the Service Commencement Date until the end of the first 20 years following the Service Commencement Date (“Primary Term”).
 - (iii) Shipper shall have the right of first refusal with respect to Shipper’s MDQ at the expiration of the Primary Term, for a renewal term of no less than five (5) years at the maximum recourse rate, in accordance with Transporter’s FERC Gas Tariff.
- (d) Shipper and Transporter have agreed upon a negotiated rate for service, [REDACTED] shall apply to each Primary Receipt Point and Primary Delivery Point path that Shipper may elect for service pursuant to this Precedent Agreement. The negotiated rate set forth in the preceding sentence can be modified pursuant to the Negotiated Rate Adjustment mechanism described and attached to this Precedent Agreement as Exhibit 3.
- (e) In accordance with Exhibit 3, the Monthly Reservation Rate agreed upon herein is predicated on the Estimated Project Costs (as defined in Exhibit 3) and accordingly the Monthly Reservation Rate shall be adjusted to the extent that Actual Project Costs (as defined in Exhibit 3) exceed Estimated Project Costs (such amount by which Actual Project Costs exceed Estimated Project Costs, the “Project Costs Adjustment”). Provided, however, that the amount of the Project Costs Adjustment that applies to the calculation of the adjustment to the Monthly Reservation Rate shall be determined in accordance with Exhibit 3; and provided further that FERC has approved such rate adjustment mechanism, in form and substance acceptable to Transporter in its commercially reasonable discretion.
- (f) In addition to the fixed Monthly Reservation Rate as set forth in the FERC Gas Tariff or as otherwise agreed to by Transporter and Shipper, Shipper shall pay for all Project

service: (1) actual fuel and lost and unaccounted-for gas to recover fuel usage, lost and unaccounted for gas on the Project (“Retainage Rate”), (2) the applicable FERC ACA surcharge, and (3) any future surcharges approved by FERC. The Retainage Rate will be considered a negotiated Retainage Rate, subject to FERC’s negotiated rate policies. In addition, subject to FERC approval of relevant provisions in Transporter’s FERC Gas tariff, the Service Agreement shall provide that, consistent with the provisions of Transporter’s FERC Gas Tariff, Shipper shall not be entitled to reservation charge credits in the event of a service outage affecting the transportation service to be provided under the Service Agreement.

4. **Transporter’s Conditions Precedent.**

- (a) Transporter’s obligations under the Service Agreement are subject in all respects to the satisfaction of the conditions precedent set forth in this Section 4. For the Project, Transporter shall have the sole right to determine whether the following conditions precedent have been satisfied and/or whether to waive any such conditions:
 - (i) Transporter’s receipt, by October 1, 2017, of all necessary authorizations from the FERC to commence construction of the Project facilities, which authorizations are satisfactory to Transporter in its sole discretion and consistent with the terms of this Precedent Agreement;
 - (ii) Transporter’s receipt, by May 1, 2018, of all permits, licenses, authorizations, rights-of-way, regulatory consents (with the exception of necessary FERC authorizations covered by Section 4(a)(i) above), environmental permits and land use or zoning permits necessary for the construction and operation of the Project, which authorizations are satisfactory in form and substance to Transporter in its sole discretion;
 - (iii) The execution by Shipper of a Credit Agreement in the form attached as Exhibit 2; and
 - (iv) Transporter’s completion of construction of the necessary Project facilities required to render firm transportation service for Shipper pursuant to the Service Agreement and Transporter being ready and able to place such facilities into gas transportation service.
- (b) If any of the conditions precedent set forth in Section 4(a) are not satisfied or waived by the date set forth therein, or if the obligation stated in Section 7(a) is not met by Shipper, Transporter shall have the right to provide written notice to Shipper of its intention to terminate this Precedent Agreement, the Service Agreement, and the Credit Agreement, as applicable; provided however, that, with respect to each such condition precedent or obligation, unless the right to terminate is exercised by written notice provided within thirty (30) days of the date on which such right to terminate for failure of such condition precedent or obligation first becomes effective, any such right to terminate shall be deemed to have been waived. Such notice shall designate each condition precedent or obligation giving rise to the right to provide such notice

of termination. Unless all such conditions or obligations are satisfied within thirty (30) days after the receipt of such notice from Transporter or the Parties mutually agree otherwise in writing, this Precedent Agreement, the Service Agreement and the Credit Agreement shall terminate effective upon the expiration of said thirty (30) day period, without any liability on the part of Transporter to Shipper. Transporter shall use commercially reasonable efforts to satisfy the conditions precedent applicable to its own actions set forth in Section 4(a) by the deadlines set forth therein.

- (c) Transporter shall not be liable in any manner to Shipper due to Transporter's failure to complete the construction of the Project within the timeframe contemplated herein.

5. **Shipper's Conditions Precedent.**

- (a) Shipper's obligations under the Service Agreement are subject in all respects to the satisfaction of the condition precedent set forth in this Section 5. Shipper shall have the sole right to determine whether the following condition precedent has been satisfied and/or whether to waive such condition:

- (i) Within thirty (30) days following the execution of this Precedent Agreement, Shipper obtaining the approval from its executive officers and/or its Board of Directors or equivalent corporate governance body for the transactions and agreements specified in this Precedent Agreement (and Shipper shall promptly confirm by written notice to Transporter any such approval or disapproval).

- (b) If the condition precedent set forth in Section 5(a) is not satisfied or waived by the date set forth therein, or if the Service Commencement Date has not occurred by June 1, 2020, Shipper shall have the right to provide written notice to Transporter of its intention to terminate this Precedent Agreement, the Service Agreement and the Credit Agreement, as applicable; provided however, that, with respect to such condition precedent or obligation, unless the right to terminate is exercised by written notice provided within thirty (30) days of the date on which such right to terminate for failure of such condition precedent or obligation first becomes effective, any such right to terminate shall be deemed to have been waived. Such notice shall designate the condition precedent or obligation giving rise to the right to provide such notice of termination. Unless all such conditions or obligations are satisfied within thirty (30) days after the receipt of such notice from Shipper or the Parties mutually agree otherwise in writing, this Precedent Agreement, the Service Agreement and the Credit Agreement shall terminate effective upon the expiration of said thirty (30) day period, without any liability on the part of Shipper to Transporter.

6. **Transporter's Obligations.**

- (a) Transporter agrees to use commercially reasonable efforts to seek and to obtain by the Anticipated Service Date the contractual and property rights, financing arrangements and regulatory approvals, including the necessary authorizations from FERC, as may be necessary to construct and operate the Project so as to provide firm

transportation service to Shipper consistent with the terms and conditions agreed to in this Precedent Agreement, and Transporter agrees to use commercially reasonable efforts to construct the Project facilities and to place such facilities into service by the Anticipated Service Date; provided, however, that the Service Commencement Date shall be no later than June 1, 2020, unless otherwise excused under the terms herein. Transporter shall have the right to terminate this Precedent Agreement, the Service Agreement and the Credit Agreement if, in Transporter's reasonable discretion, the FERC order granting Transporter the authority to construct, modify, own or operate any aspect of the Project includes conditions that have a material adverse effect on the economic viability of the Project from Transporter's perspective; provided, Transporter must exercise such right, if ever, no later than thirty (30) days following the date on which Transporter has obtained Natural Gas Act authorization from FERC to construct the Project.

- (b) In addition, Shipper shall have the right to terminate this Precedent Agreement, the Service Agreement and the Credit Agreement, as applicable, if Transporter has not filed the applicable FERC certificate application by July 1, 2016 (such right to be exercised, if ever, no later than thirty (30) days following such date).
- (c) Once construction of the Project has commenced, Transporter shall keep Shipper informed regarding the progress of constructing the Project by providing Shipper with updates 120 and 60 days prior to the Anticipated Service Date for such Project. Updates will include Transporter's then-estimate of the projected Service Commencement Date.

7. **Shipper's Obligations.**

- (a) Shipper shall execute and deliver the Credit Agreement in the form attached hereto as Exhibit 2 or another form of credit assurance agreeable to Transporter contemporaneously with the execution of this Precedent Agreement, and shall meet Transporter's creditworthiness requirements as set forth in the Credit Agreement and on a continuous basis commencing on the effective date of the Credit Agreement and continuing through the term of the Service Agreement. If Shipper does not satisfy Transporter's creditworthiness requirements by the effective date of the Credit Agreement or at any time thereafter through the term of the Service Agreement, Transporter may terminate this Precedent Agreement, the Service Agreement (if executed) and the Credit Agreement in accordance with Section 4(b).
- (b) On the Service Commencement Date Transporter shall provide, and Shipper shall if provided accept, transportation service and for such service pay the charges set forth in the Service Agreement.
- (c) Shipper agrees to apply for, and will seek with commercially reasonable diligence to obtain, any regulatory authorizations it deems necessary for it to utilize the Project for the service described herein, including with respect to Shipper facilities upstream or downstream of the Project.

- (d) Shipper will cooperate with Transporter to provide, on a timely basis, all information requested by Transporter that Transporter deems reasonably necessary for obtaining approvals to construct the Project, including but not limited to information required to prepare, file and prosecute Transporter's application to FERC for the Project. By signing below, Shipper gives consent for filing any non-conforming Service Agreement with the Commission and agrees to support the Project before the Commission and not oppose, obstruct or otherwise interfere in any manner with the efforts of Transporter to obtain those permits, licenses, authorizations, rights-of-way, regulatory consents, environmental permits and land use or zoning permits specified in Sections 4(a)(ii) and (iii).

8. **Termination.**

- (a) Unless terminated sooner pursuant to the terms herein, this Precedent Agreement shall terminate upon the Service Commencement Date.
- (b) Notwithstanding any other provision in this Precedent Agreement and in addition to the provisions of Sections 4(a), 4(b) and 6(a) of this Precedent Agreement, Transporter may terminate this Precedent Agreement upon thirty (30) days prior written notice to Shipper if: (i) Transporter, in its sole discretion, determines for any reason that the Project contemplated herein is no longer economically viable, or (ii) if substantially all of the other precedent agreements, service agreements or other contractual arrangements for the firm service to be made available by the Project are terminated, other than by reason of commencement of service.
- (c) The Parties agree that if: (i) Transporter terminates this Precedent Agreement on the basis of Shipper's default, breach, bankruptcy, insolvency, or any other failure to perform by Shipper, (ii) Shipper breaches its obligations under Section 7(d) and/or interferes with or obstructs the receipt by Transporter of the authorizations and/or exemptions contemplated by and consistent with this Precedent Agreement as requested by Transporter and, as a result of such actions by Shipper, Transporter does not receive the authorizations and/or exemptions in form and substance as requested by Transporter or does not receive such authorizations and/or exemptions at all, or (iii) Shipper terminates this Agreement due to the failure of the condition precedent set forth in Section 5(a)(i) hereof, or due to the fact that the Service Commencement Date has not occurred by June 1, 2020, in any case, Shipper shall pay Transporter an amount equal to Shipper's pro rata share of expenses actually incurred and other obligations made to that point by Transporter for development of the completed Project, plus fifteen (15) per cent. This payment shall constitute the sole and exclusive remedy for Transporter in the event of such termination. Transporter shall use commercially reasonable efforts to mitigate the expenses for which Shipper is obligated to reimburse Transporter under this Section 8(c), including but not limited to attempting to re-sell the capacity up to Shipper's MDQ for a period of ninety (90) days following termination of this Precedent Agreement.

9. **Assignment.** This Precedent Agreement may be assigned by either Party, including a partial assignment by Shipper, with the consent of the other Party, such consent not to be

unreasonably conditioned, withheld, or delayed, to any entity, including an entity which may succeed such Party by purchase, merger, joint venture, or consolidation, and any such successor in interest shall have all of the rights and obligations of the assigning Party hereunder. Furthermore, either Party may, as security for its indebtedness, assign, mortgage or pledge any of its rights or obligations under this Precedent Agreement to any other entity, and the other Party will execute any commercially reasonable consent agreement with such entity and provide such commercially reasonable certificates and other documents as the assigning Party may reasonably request in connection with any such assignment; provided, any such consent agreement shall not contain any provisions that are inconsistent with, or that would modify, the other Party's rights or obligations under this Precedent Agreement. Except as security in accordance with the preceding sentence, any purported assignment by Shipper of its rights and obligations hereunder shall be void *ab initio* without the prior written consent of Transporter, which consent will not be unreasonably withheld; provided, that any otherwise permitted assignee meets Transporter's creditworthiness standards set forth in the Credit Agreement on Exhibit 2 by the Service Commencement Date.

10. **Representations and Warranties.** Each Party represents and warrants to each other as follows:

- (a) Such Party is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, and is in good standing in each other jurisdiction where the failure to so qualify would have a material adverse effect upon the business or financial condition of such Party.
- (b) The execution, delivery and performance of this Precedent Agreement by such Party does not and will not require the consent of any trustee or holder of any indebtedness, or be subject to or inconsistent with other obligations of such Party under any other agreement.
- (c) This Precedent Agreement has been duly executed and delivered by such Party. This Precedent Agreement constitutes the legal, valid, binding and enforceable obligation of such Party, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws of general application relating to or affecting creditor's rights generally and by general equitable principles.
- (d) Except as specified herein, no governmental authorization, approval, order, license, permit, franchise or consent, and no registration, declaration or filing with any governmental authority is required on the part of such Party in connection with the execution and delivery of this Precedent Agreement.

11. **Force Majeure.**

- (a) In the event that Transporter is rendered unable wholly or in part by Force Majeure to carry out its obligations under this Precedent Agreement, the obligations of Transporter so far as they are affected by such Force Majeure shall be suspended during the continuance of such inability to perform, provided that Transporter gives proper notice, but for no period longer than the continuation of the inability to perform caused by such Force Majeure, and such cause shall be remedied, to the extent possible, with all reasonable dispatch. Proper notice shall be written notice delivered electronically or otherwise that describes the full particulars of the Force Majeure event, delivered within sixty (60) calendar days of the date on which Transporter became aware of such event. Transporter shall not be liable in damages to Shipper for any act, omission, or circumstance occasioned by or in consequence of Force Majeure, provided that Transporter shall use all reasonable efforts to remedy any situation that may interfere with the performance of its obligations hereunder; provided the settlement of strikes or other labor disturbances shall be in Transporter's sole discretion. In the event that the achievement of any milestone, the receipt of any approval or right, or the performance of any other obligation hereunder is delayed due to an event of Force Majeure, any applicable deadline, including but not limited to the deadlines set forth in Sections 4(a), 5(b), 6(a) and 6(b) shall be extended day for day for each day that the event of Force Majeure is continuing.
- (b) The term "Force Majeure" shall include any act, event or circumstance, or any combination thereof, that is beyond the reasonable control of Transporter and which event or circumstance, or any combination thereof, has not been caused by or contributed to by the acts or omissions of Transporter. The term "Force Majeure" shall include, but shall not be limited to, the following: acts of God, the public enemy, fire, freezes, floods, storms, accidents, breakdowns of pipeline or equipment, unplanned facility repairs, changes in operational parameters or operational difficulties experienced by any third party pipeline transporter to transport Gas, including without limitation any increase or decrease in an interconnected downstream pipeline's maximum allowable operating pressure, failures or freezing of wells, strikes, and any other industrial, civil, or public disturbance, the inability to obtain materials, supplies, permits or labor, and any laws, orders, rules, regulations, acts or restraints of any government or governmental body or authority, failure or delay by any governmental body or authority to timely provide requested certificates, permits or approval necessary for completion of projects, refusal of landowners to co-operate in the provision of ROWs necessary for completion of projects, weather related disruptions and delays of the necessary activities for completion of projects, civil or military, and any other cause, whether of the kind herein enumerated or otherwise, that is beyond the reasonable control of Transporter.

12. **Modifications or Waivers.** No modification or waiver of the terms and provisions of this Precedent Agreement shall be or become effective except by the execution by both Parties of a written amendment.

13. **Notices.** Notices under this Precedent Agreement shall be sent to:

Transporter:

Mountain Valley Pipeline, LLC
c/o MVP Holdco, LLC
EQT Plaza
625 Liberty Avenue
Pittsburgh, PA 15222

Shipper:

WGL Midstream, Inc.
101 Constitution Ave., N.W.
Washington, DC 20080

Any notice, request, instruction, correspondence or other document to be given hereunder by either Party shall be in writing and delivered personally or mailed by certified mail, postage prepaid and return receipt requested, by express courier, or by facsimile. Notice given by personal delivery, certified mail, or express courier shall be effective upon actual receipt. In the absence of proof of the actual receipt date, notice by personal delivery or overnight courier shall be deemed to have been received on the next business day after it was sent or such earlier time as is confirmed by the receiving Party, and notice given by certified mail shall be deemed to have been received five (5) business days after it was sent or such earlier time as is confirmed by the receiving Party. Notice given by facsimile shall be effective upon actual receipt if received during the recipient's normal business hours or at the beginning of recipient's next business day if received after recipient's normal business hours. All notices by facsimile shall promptly be confirmed in writing by certified mail or express courier. Any Party may change any address to which notice is to be given to it by providing written notice as provided above of such change in address.

14. **Confidentiality.** The Parties and their respective agents, employees, affiliates, officers, directors, attorneys, auditors and other representatives shall keep and maintain this Precedent Agreement and the independent provisions hereof in strict confidence, and shall not transmit, reveal, disclose or otherwise communicate any of the provisions of this Precedent Agreement to any person without first obtaining the express written consent of the other Party, which consent shall not be unreasonably withheld; provided, however, that such consent shall not be required to the extent that either Party determines in its reasonable judgment that any such disclosure is required by law, regulation, or order of any governmental authority of competent jurisdiction, including but not limited to the FERC, or that disclosure is necessary to enforce the Party's rights hereunder or to defend itself with respect to litigation.
15. **Survival.** The Credit Agreement will be incorporated into the Service Agreement to be executed pursuant to this Precedent Agreement and the Credit Agreement and the provisions of Section 8(c) of this Precedent Agreement will survive the termination of this Precedent Agreement, and the Credit Agreement will remain in effect during the term of the Service Agreement.
16. **Limitations on Damages.** THE PARTIES HERETO AGREE THAT NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY FOR ANY PUNITIVE, SPECIAL, EXEMPLARY, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES (INCLUDING, WITHOUT LIMITATION, LOSS OF PROFITS OR

BUSINESS INTERRUPTIONS) ARISING OUT OF OR IN ANY MANNER RELATED TO THIS PRECEDENT AGREEMENT, AND WITHOUT REGARD TO THE CAUSE OR CAUSES THEREOF OR THE SOLE, CONCURRENT OR CONTRIBUTORY NEGLIGENCE, STRICT LIABILITY OR OTHER FAULT OF EITHER PARTY

17. **Miscellaneous.**

- (a) All recitals and exhibits attached hereto are incorporated into this Precedent Agreement by reference and shall be deemed part of this Precedent Agreement as though they were in the main body of this Precedent Agreement.
- (b) This Precedent Agreement shall not create any rights in third parties, and no provision of this Precedent Agreement shall be construed as creating any obligations for the benefit of, or rights in favor, any person or entity other than Transporter or Shipper, or their successors or permitted assignees.
- (c) No waiver of either Party of any default by the other Party in the performance of any provision, condition or requirement herein shall be deemed a waiver of, or in any manner release the other Party from, future performance of any other provision, condition or requirement herein, nor shall such waiver be deemed to be a waiver of, or in any manner release the other Party from, future performance of the same provision, condition or requirement. Any delay or omission of either Party to exercise any right hereunder shall not impair the exercise of any such right, or any like right, accruing to it thereafter.
- (d) This Precedent Agreement must be executed and delivered by both Parties to create a binding contractual commitment.
- (e) This Precedent Agreement, and all of the terms and provisions contained herein, and the respective obligations of the Parties hereunder, are subject to all valid laws, orders, rules and regulations of duly constituted governmental authorities having jurisdiction.
- (f) The construction, interpretation, and enforcement of this Precedent Agreement shall be governed by the laws of the Commonwealth of Pennsylvania, excluding any conflict of law rules, which would refer any matter to the laws of a jurisdiction other than the Commonwealth of Pennsylvania.

[Signature page follows]

IN WITNESS WHEREOF, the Parties hereto have caused this Precedent Agreement to be duly executed in several counterparts by their proper officers as of the date indicated in the signature block.

**Mountain Valley Pipeline, LLC,
by and through its members:**

WGL Midstream, Inc.

MVP Holdco, LLC



By: *R.L.C.*

By: _____

Name: Randall L. Crawford

Name:

Title: President

Title:

Date: _____

Date: _____

US Marcellus Gas Infrastructure, LLC

By: _____

Name: Lawrence A. Wall, Jr.

Title: President

Date: _____

IN WITNESS WHEREOF, the Parties hereto have caused this Precedent Agreement to be duly executed in several counterparts by their proper officers as of the date indicated in the signature block.

Mountain Valley Pipeline, LLC,
by and through its members:

WGL Midstream, Inc.

MVP Holdco, LLC

By: _____

By: _____

Name: Randall L. Crawford

Name:

Title: President

Title:

Date:

Date:

US Marcellus Gas Infrastructure, LLC

By: 

Name: Lawrence A. Wall, Jr.

Title: President

Date:



Confidential

IN WITNESS WHEREOF, the Parties hereto have caused this Precedent Agreement to be duly executed in several counterparts by their proper officers as of the date indicated in the signature block.

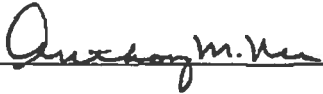
Mountain Valley Pipeline, LLC
Signature:

Name: Randall L. Crawford

Title: President

Date: March 10, 2015

WGL Midstream, Inc.
Signature:

_____

Name: Anthony M. Nee

Title: President

Date: March 10, 2015

US Marcellus Gas Infrastructure, LLC
Signature:

Name: Lawrence A. Wall, Jr.

Title: President

Date: March 10, 2015

[Signature Page to Precedent Agreement]

EXHIBIT 1

RECEIPT AND DELIVERY POINTS

RATE SCHEDULE FTS ANTICIPATED SERVICE DATE – NOVEMBER 1, 2018*

<u>Receipt Point</u>	<u>MDQ (Dth/Day)**</u>	<u>Delivery Point</u>	<u>MDQ (Dth/Day)</u>
Equitrans***	200,000	Transco Station 165****	200,000

- * The Anticipated Service Date for the Project is November 1, 2018. The “Service Commencement Date” for the Project shall be the later of (i) November 1, 2018 or (ii) the first day of the month immediately following the date on which Transporter is authorized by FERC to commence service on the Project facilities and Transporter is first able, in its reasonable judgment, to render service to Shipper utilizing the Project Capacity. Transporter agrees to use commercially reasonable efforts to construct the Project facilities and to make the facilities available for service by November 1, 2018.

Transporter anticipates that additional receipt and delivery points will become available as the Project is developed and interconnections are established with other pipeline carriers. Shipper will have access to any such future Receipt Points and any such future Delivery Points on a non-discriminatory basis to the extent consistent with Transporter’s Tariff. In accordance with Transporter’s Tariff as in effect from time to time, Shipper can request to (i) change the Receipt Point MDQ between the points listed above or to add new Receipt Points to the Service Agreement and (ii) change the Delivery Point MDQ between the points listed above or to add new Delivery Points to the Service Agreement; provided, however, that in no event shall the combination of Receipt Point MDQs or the combination of Delivery Point MDQs exceed the Contract MDQ.

- ** Receipt point MDQs do not include quantities required for retainage.
- *** “Equitrans” means the point of interconnection between the Project facilities and Equitrans, L.P.’s interstate natural gas pipeline system facilities, which point is located in Wetzel County, West Virginia, and at which point Transporter will receive gas for Shipper’s account pursuant to the terms of the Service Agreement.
- **** “Transco Station 165” means the point of interconnection between the Project facilities and Transcontinental Gas Pipeline Company, LLC’s interstate natural gas pipeline system facilities, which point is located in Pittsylvania County, Virginia, at which point Transporter will deliver gas for Shipper’s account pursuant to the terms of the Service Agreement.

EXHIBIT 2

CREDIT AGREEMENT

This Credit Agreement (“Agreement”) is made and entered into effective this 10th day of March 2015, by and between Mountain Valley Pipeline, LLC (“Transporter”) and WGL Midstream, Inc. (“Shipper”). Each of Transporter and Shipper are sometimes referred to herein individually as “Party” or collectively as “Parties.”

WHEREAS, Transporter proposes to develop and construct new transmission facilities for its proposed Mountain Valley Pipeline, comprising approximately 300 miles of transmission pipeline and compression facilities, with approximately 2,000,000 dekatherms (Dth) per day of planned, firm natural gas transportation capacity from existing and planned receipt points in West Virginia to a new delivery point to be established in Pittsylvania County, Virginia (hereinafter referred to as “Project”); and

WHEREAS, Transporter and Shipper entered into a Precedent Agreement, dated on or about even date herewith, for an aggregate capacity of 200,000 Dth/day of firm transportation capacity on the Project (“Precedent Agreement”);

WHEREAS, Transporter and Shipper have or will execute a Service Agreement as contemplated by and in accordance with the Precedent Agreement (“Service Agreement”);

WHEREAS, significant capital expenditures will be expended to develop and construct the Project; and

WHEREAS, Transporter desires for Shipper to commit to provide Transporter with assurance of Shipper’s performance of its financial obligations relating to or arising under the Service Agreement in consideration of Transporter’s willingness to pursue the Project in accordance with the terms of the Precedent Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements contained herein, Transporter and Shipper hereby agree as follows:

1. Shipper will furnish financial information requested by Transporter and Transporter will conduct a credit evaluation of Shipper’s creditworthiness. Further, for the duration of this Agreement, the Precedent Agreement and any Service Agreement entered pursuant to the Precedent Agreement, Shipper shall deliver to Transporter within 120 days after the close of each fiscal year Shipper’s audited financial statements that reflect the operations of Shipper for the most recent fiscal year, including, without limitation, a balance sheet, income statement, and statement of cash flows, with supporting schedules; all on a consolidated and consolidating basis and in reasonable detail; provided, if such financial statements are posted on the website of Shipper or Shipper’s parent company or are otherwise publicly available on the website of the Securities Exchange Commission or a successor agency, then Shipper shall have no obligation to deliver such financial statements to Transporter.

2. Shipper shall be deemed creditworthy if Shipper (1) has a Credit Rating (as defined below) of BBB- or better from Standard & Poor’s Rating Group (“S&P”) or its successor, and

Baa3 or better from Moody’s Investor Services, Inc. (“Moody’s”) and (2) is not under review by either S&P or Moody’s for possible downgrade below the levels of BBB-and Baa3, respectively. If Shipper is rated by more than one rating agency and the existing Credit Ratings are split, then the lower Credit Rating from the rating agencies mentioned above shall be utilized.

Alternatively, Shipper shall be deemed creditworthy if Shipper has a guarantor (hereinafter referred to as the “Guarantor”) of Shipper’s obligations under the Precedent Agreement and the Service Agreement that (1) has provided an irrevocable, unconditional guaranty in a dollar amount equal to the number of months of reservation charges as shown below in Table 1 for Standard Shippers and Table 2 for Anchor Shippers and Foundation Shippers, in form and substance reasonably acceptable to Transporter issued by an entity which has a Credit Rating (as defined below) of BBB- or better from S&P and Baa3 or better from Moody’s and (2) is not under review by either S&P, or Moody’s for possible downgrade below the level of BBB- and Baa3, respectively:

Credit Rating	Months of Charges Required	Credit Support Type
≥ BBB-/Baa3	9	Guaranty , as applicable
BB+/Ba1	12	As Agreed
BB/Ba2	12	As Agreed
BB-/Ba3 or unrated	12	As Agreed

Proportionate share of project costs x credit rating	Up to 15%	15%+	Credit Support Type
≥ BBB-/Baa3	9	12	Guaranty, as applicable
BB+/Ba1	12	12	As Agreed
BB/Ba2	12	12	As Agreed
BB-/Ba3 or unrated	12	12	As Agreed

Shipper agrees that it shall meet the creditworthiness requirements at all times during the term of this Agreement and shall inform the Transporter promptly of any changes in its Credit Rating or financial condition. Without limitation of the foregoing, Shipper shall, upon written request, affirmatively demonstrate to the Transporter, Shipper’s compliance with the creditworthiness requirements set forth herein. Notwithstanding the foregoing, if at any time and from time to time Shipper does not meet the requirements set forth in the first sentence of this

Section 2, Shipper may be accepted as creditworthy by Transporter if Transporter determines that, notwithstanding the absence of an acceptable credit rating, the financial position of Shipper is acceptable to Transporter.

3. Notwithstanding the financial information reporting requirements outlined in Section 1, the Parties acknowledge that Shipper's and Guarantor's credit quality, as applicable, may change over time, and Transporter shall have the right to obtain updated or additional financial information from Shipper and Guarantor, as applicable, at any time to assess its current creditworthiness. If at any time during the period extending from the Effective Date of the Precedent Agreement through the end of the primary term of the Service Agreement, Shipper or Guarantor, as applicable, fails to demonstrate its creditworthiness to Transporter in accordance with Section 2 of this Credit Agreement or Transporter's Tariff or if Shipper or Guarantor loses its creditworthy status, then Transporter may require Shipper and Guarantor to provide and maintain additional credit assurance, in form and substance reasonably acceptable to Transporter in accordance with this Credit Agreement and Transporter's Tariff, and in a dollar amount up to the number of months of reservation charges under the Service Agreement as provided in Table 3 below. If Shipper fails to provide Transporter with the appropriate additional credit assurance as provided in Table 3 below within a five (5) business day period after Transporter's written request therefor, then Transporter may, without waiving any rights or remedies it may have, suspend further service until Shipper's compliance is obtained and if compliance is not obtained within a ten (10) business day period then Transporter shall no longer be obligated to continue to provide service to Shipper. Transporter agrees that any of the following may be proposed by Shipper or Guarantor as an alternate form of credit assurance in an amount at least equal to the "Amount of Credit Assurance" set forth in Table 3 below in this Section 3, subject to such alternative being reasonably acceptable to Transporter and fully satisfactory in form and substance:

(i) an irrevocable standby letter of credit (the "Letter of Credit") for the benefit of Transporter, in form and substance satisfactory to Transporter, in its reasonable discretion, in a dollar amount not to exceed a maximum of the number of months of reservation charges under the Service Agreement as provided in Table 3 below;

a. The issuer (the "Issuer") of the Letter of Credit shall have and maintain \$10 Billion in assets and a senior unsecured bond rating (unenhanced by third-party support) equivalent to A- or better as determined by all rating agencies that have provided such a rating, and if ratings from either S&P and Moody's are not available, equivalent ratings from alternate rating sources reasonably acceptable to Transporter. If such rating is equivalent to A-, the Issuer must not be on credit watch or have a negative outlook by any rating agency.

b. The Letter of Credit shall have an expiry date no earlier than one year after the date of issuance.

c. The Letter of Credit shall allow for drawings in the amount of any missed payment by Shipper under the Service Agreement, and for a drawing of the entire then-undrawn face amount of the Letter of Credit (to be held as a prepayment) if drawn within 69 days of its expiry date.

(ii) a prepayment, in an amount not to exceed a maximum of the number of months of reservation charges under the Service Agreement as provided in Table 3 below in advance for service on Transporter’s System;

(iii) a grant to Transporter of a security interest in collateral, the value of which is mutually agreed upon by Transporter and Shipper, to secure a dollar amount not to exceed a maximum of the number of months of reservation charges under the Service Agreement as provided in Table 3 below;

(iv) a guarantee by an entity that is a U.S. incorporated or organized entity that owns all of the equity of Shipper, which entity satisfies Transporter’s credit appraisal for an amount not to exceed a maximum of the number of months of reservation charges under the Service Agreement as provided in the tables below;

(v) other mutually agreeable forms and value of credit assurances to secure payment for an amount not to exceed a maximum of the number of months of reservation charges under the Service Agreement as provided in Table 3 below.

“Credit Rating” is defined to be a party’s senior unsecured debt rating as assigned by S&P and Moody’s. In the event, either S&P or Moody’s discontinues its rating services, such that only one of the aforementioned rating agencies exist, Transporter and Shipper agree to discuss possible alternative agencies that rate senior unsecured debt.

If additional credit assurance pursuant to this Section 3 is required, it must be provided according to the following schedule as shown in Table 3 below:

Table 3

Shipper’s or Guarantor’s S&P Credit Rating*	Shipper’s or Guarantor’s Moody’s Credit Rating*	Determination Date	Amount of Credit Assurance
BBB- or better	Baa3 or better	N/A	None
BB+ or below	Bal or below	Effective Date of Precedent Agreement	2 months of reservation charges under the Service Agreement
		Date of Issuance of FERC Certificate for Project	For Standard Shippers, the amount set forth in Table 1 and for Foundation and Anchor Shippers, Shipper’s proportionate share of Project costs.
		Service Commencement Date under Precedent Agreement	For Standard Shippers, as set forth in Table 1 above and for Foundation and Anchor Shippers, as set forth in Table 2 above.

* In the event Shipper's or Guarantor's Credit Rating from S&P and Moody's is not equivalent, on a relative scale, then the lower Credit Rating shall apply.

Shipper shall provide and maintain such required additional credit assurance to Transporter, in the amount specified in Table 3 above, for the duration of any Service Agreement entered pursuant to the Precedent Agreement, or until such earlier time when Shipper's or Guarantor's Credit Rating is equal to a BBB- or better with a stable or positive outlook by S&P and Baa3 or better with a stable or positive outlook by Moody's.

4. To the extent not inconsistent with any other provision herein, each Party reserves all of its rights pursuant to Transporter's Tariff, pursuant to all valid laws, orders, rules and regulations of duly constituted authorities having jurisdiction (including the Federal Energy Regulatory Commission), and pursuant to other contractual arrangements with the other, and pursuant to any other applicable legal or equitable rights. In the event of a conflict or ambiguity as between this Credit Agreement and the creditworthiness provisions of Transporter's Tariff, the provisions of this Credit Agreement shall prevail unless such provisions are in conflict with then governing FERC regulations or policies.

5. This Agreement does not, and is not intended to, create a third party beneficiary relationship between or among Transporter, Shipper, and any third party.

6. THE INTERPRETATION AND PERFORMANCE OF THIS AGREEMENT SHALL BE IN ACCORDANCE WITH AND CONTROLLED BY THE LAWS OF THE STATE OF PENNSYLVANIA, EXCEPT THAT ANY CONFLICT OF LAWS RULE OF THE STATE OF PENNSYLVANIA THAT WOULD REQUIRE REFERENCE TO THE LAWS OF SOME OTHER STATE OR JURISDICTION SHALL BE DISREGARDED. EACH PARTY AGREES TO SUBMIT TO THE EXCLUSIVE JURISDICTION OF AND VENUE IN ANY FEDERAL OR STATE COURT OF COMPETENT JURISDICTION LOCATED IN PITTSBURGH, PENNSYLVANIA, FOR ANY ACTION ARISING HEREUNDER.

7. This Agreement shall become effective as of the date first set forth above; provided, notwithstanding any other provision of this Agreement, the credit support requirements set forth in Sections 2 and 3 of this Agreement must be received by Transporter prior to the dates set forth in the tables in Section 3 for Shipper if Shipper qualifies as an Anchor Shipper or Foundation Shipper under the Precedent Agreement, or prior to the "Service Commencement Date" as such term is defined in the Precedent Agreement if Shipper does not qualify as an Anchor Shipper or Foundation Shipper. This Agreement may be terminated by either Party upon the later of (1) the date the Precedent Agreement is lawfully terminated and full payment of all outstanding balances and charges has been made by Shipper, and (2) the latest date on which any Service Agreement entered pursuant to the Precedent Agreement is lawfully terminated and full payment of all outstanding balances and charges has been made by Shipper. In the event that all or a portion of the Precedent Agreement or the Service Agreement is permanently and entirely assigned to a third party, this Agreement shall terminate on the date that any and all such portions of the permanently assigned Service Agreement or the Precedent Agreement, as the case may be, are lawfully

terminated and full payment of all outstanding balances and charges for transportation service rendered prior to the effective date of such assignment has been made by Shipper to Transporter.

8. Any entity, including any entity that shall succeed by purchase, merger, consolidation, or other transfer to the properties of either Transporter or Shipper, substantially or in entirety, shall be entitled to the rights and shall be subject to the obligations of its predecessor in interest under this Agreement. Other than as set forth in the preceding sentence, no assignment of this Agreement or of any of the rights or obligations hereunder shall be made, unless there first shall have been obtained the written consent thereto of the other Party to this Agreement, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, Transporter shall have the right, without obtaining Shipper's consent, to pledge or assign its rights under this Agreement or the Precedent Agreement as collateral security for its indebtedness. In addition, this Agreement is assignable in whole or in part by Transporter without the prior consent of the Shipper to any current or future entity affiliated with Transporter or any of its owners or any joint venture or other entity formed for purposes of owning and/or operating the Project.

9. This Agreement sets forth all understandings and agreements between the Parties respecting the subject matter hereof, and all prior agreements, understandings, and representations, whether written or oral, respecting the subject matter hereof are merged into and superseded by this Agreement.

10. No presumption shall operate in favor of or against any Party as a result of any responsibility or role that any Party may have had in the drafting of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the date first hereinabove written.

Mountain Valley Pipeline, LLC,
by and through its members:

WGL Midstream, Inc.

MVP Holdco, LLC



By: *R. L. Crawford*

By: _____

Name: Randall L. Crawford

Name:

Title: President

Title:

US Marcellus Gas Infrastructure, LLC

By: _____

Name: Lawrence A. Wall, Jr.

Title: President

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the date first hereinabove written.

Mountain Valley Pipeline, LLC,
by and through its members:

WGL Midstream, Inc.

MVP Holdco, LLC

By: _____

By: _____

Name: Randall L. Crawford

Name:

Title: President

Title:

US Marcellus Gas Infrastructure, LLC

By: *Lawrence A. Wall, Jr.*



Name: Lawrence A. Wall, Jr.

Title: President

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the date first hereinabove written.

Mountain Valley Pipeline, LLC,
by and through its members:

WGL Midstream, Inc.

MVP Holdco, LLC

By: _____

By: Anthony M. Nee

Name: Randall L. Crawford

Name: Anthony M. Nee

Title: President

Title: President

US Marcellus Gas Infrastructure, LLC

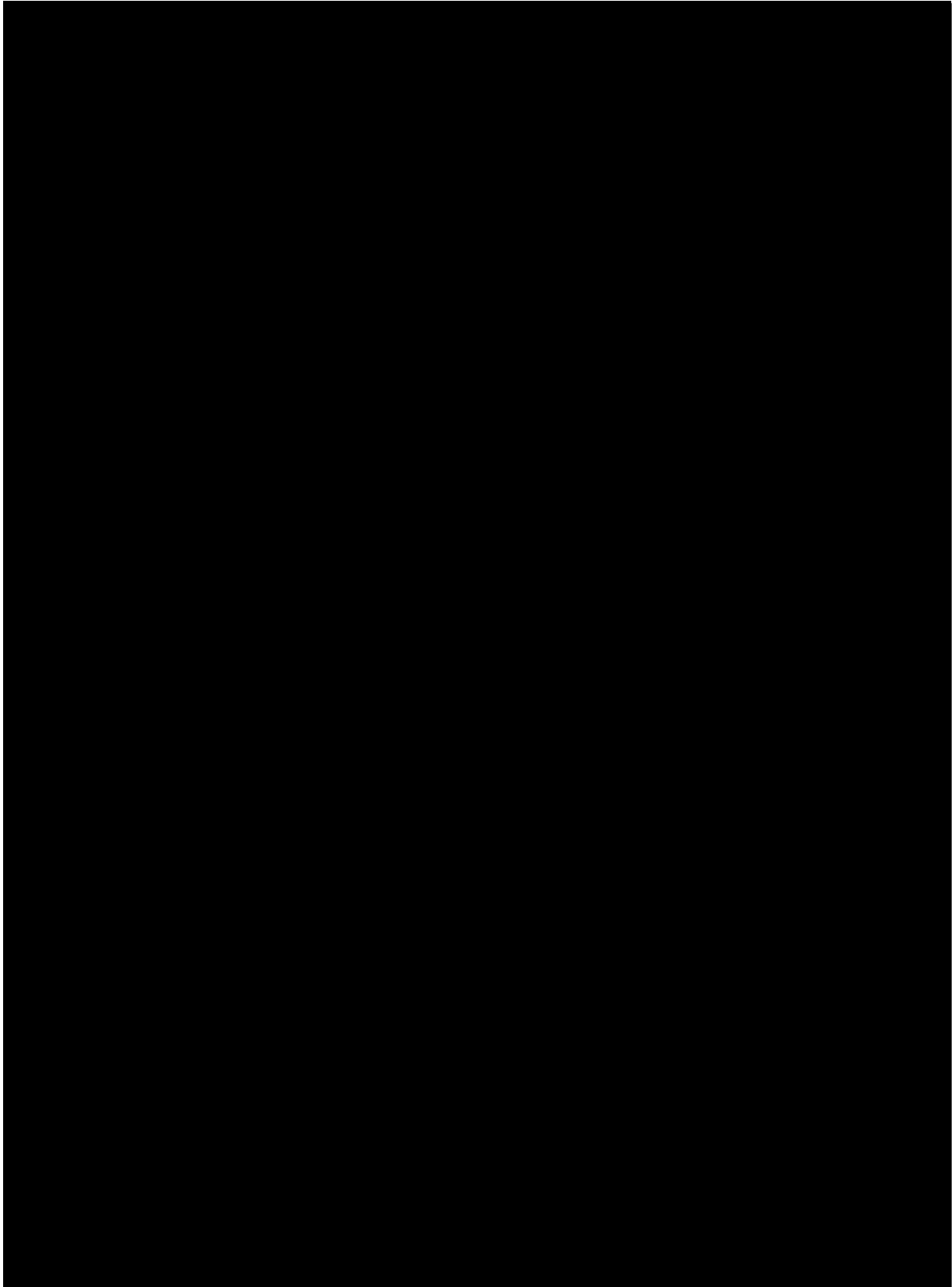
By: _____

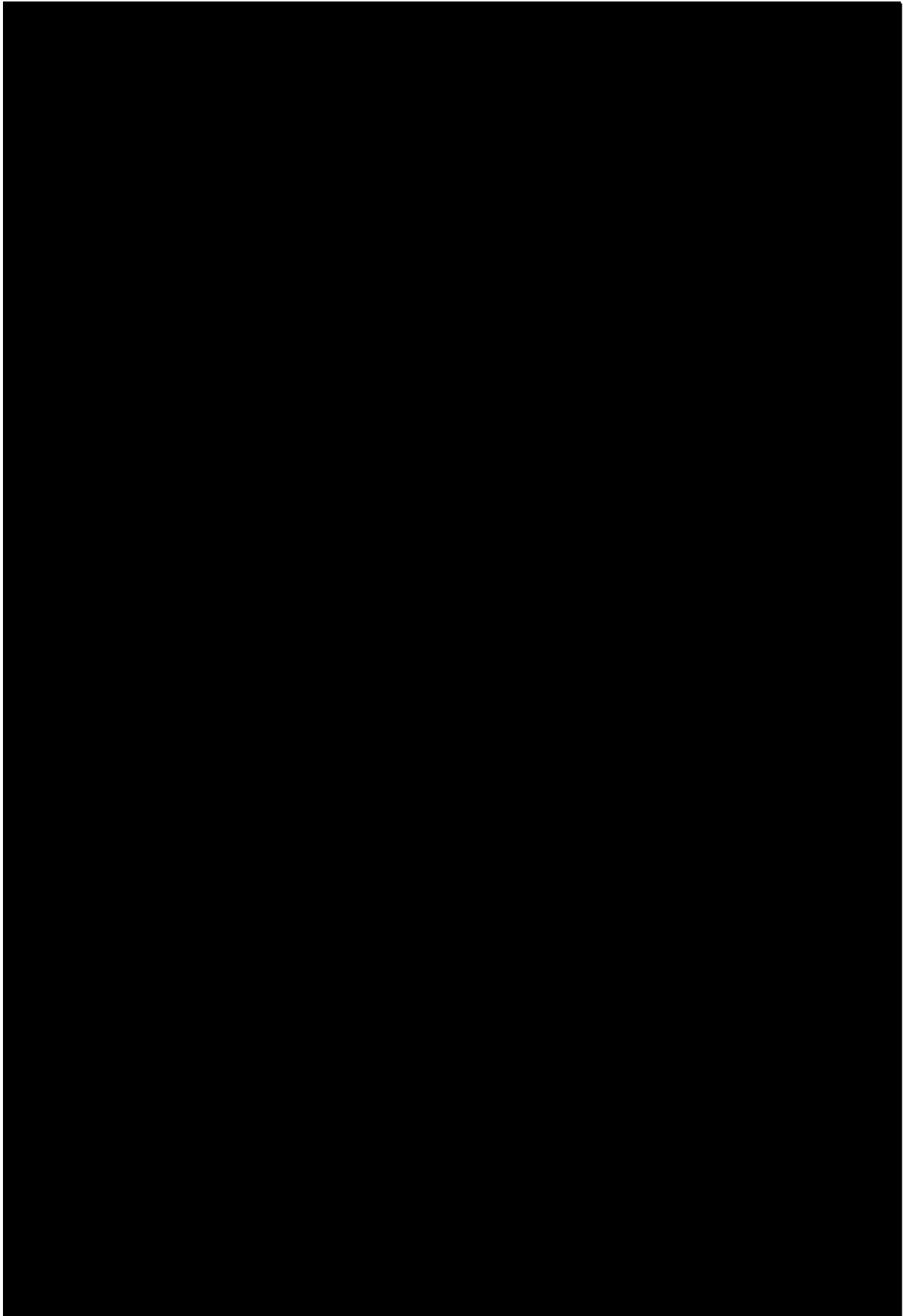
Name: Lawrence A. Wall, Jr.

Title: President

EXHIBIT 3

NEGOTIATED RATE ADJUSTMENT





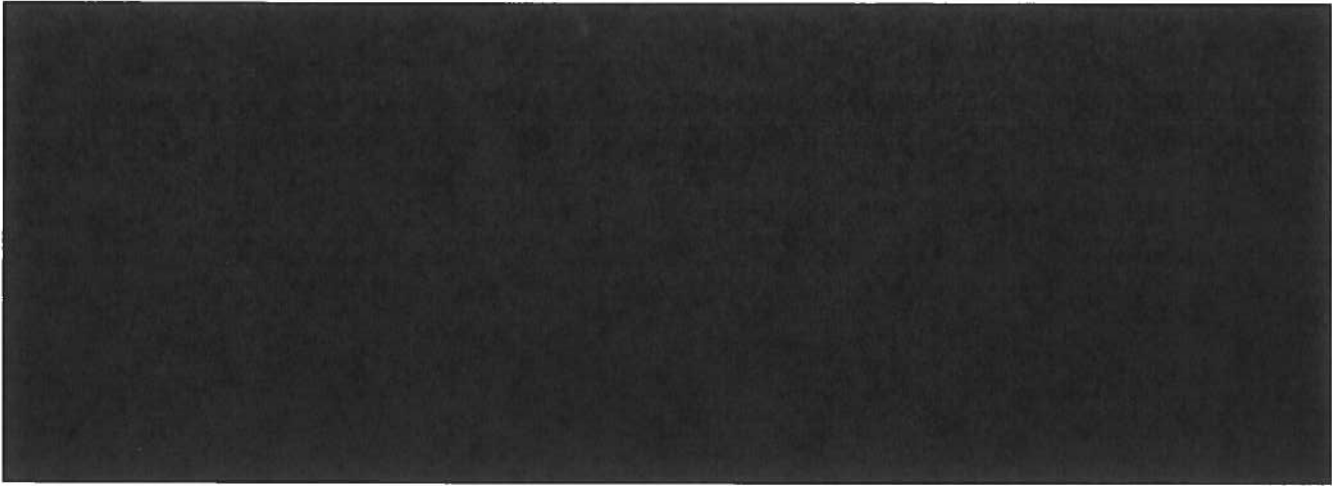


EXHIBIT 4

METHODOLOGY FOR DETERMINING FUEL LOST AND UNACCOUNTED FOR GAS

Transporter will retain 2.0% of Shipper's nominated receipts volumes to recover fuel, lost and unaccounted for gas ("Estimated Retainage Rate").

Within 60 days after the end of each calendar quarter, Transporter will calculate for each month of the quarter actual fuel and lost and unaccounted for gas rate for Transporter's system ("Actual Fuel and LUF Rate") by taking the difference between monthly actual measured dekatherms received and monthly actual measured dekatherms delivered (excluding gas used for company use and compressor fuel) and dividing the difference by monthly actual measured dekatherms received. The Estimated Retainage Rate less Actual Fuel and LUF Rate will be multiplied by Shipper's monthly nominated volumes during the preceding calendar quarter to determine the monthly volumes owed to either Transporter or Shipper ("True-up Volumes"). If the True-up Volumes are negative, gas is due to Transporter and if the True-up Volumes are positive, gas is due to Shipper.

Shipper and Transporter agree that payback of the True-up Volumes will take place over the 60 day period following notice by Transporter to Shipper of the True-up Volumes as calculated by the above methodology.

Transporter and Shipper agree that the Estimated Retainage Rate will be adjusted 60 days after the end of each calendar year to reflect actual fuel lost and unaccounted for gas for the most recent annual period.

PRECEDENT AGREEMENT

This Precedent Agreement (this “Precedent Agreement”) is made this 1st day of October, 2015 (“Effective Date”), by and between Mountain Valley Pipeline, LLC (“Transporter”) and Roanoke Gas Company (“Shipper”). Transporter and Shipper are also referred to herein individually as a “Party” and collectively as the “Parties.”

RECITALS

WHEREAS, Transporter is a provider of interstate natural gas transmission services; and

WHEREAS, Transporter proposes to develop and construct new transmission facilities for its proposed Mountain Valley Pipeline, comprising approximately 300 miles of transmission pipeline and compression facilities, with approximately 2,000,000 dekatherms (Dth) per day of planned, firm natural gas transportation capacity from planned receipt points in West Virginia to a new delivery point to be established in Pittsylvania County, Virginia (hereinafter referred to as the “Project”); and

WHEREAS, the Project will be subject to the jurisdiction of the Federal Energy Regulatory Commission (“FERC”) and Transporter will file for the necessary approvals for the construction and operation of the Project and to provide services on the Project facilities; and

WHEREAS, upon execution of this Precedent Agreement, Shipper shall qualify as a Standard Shipper as defined below.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, and intending to be legally bound by the terms herein, Transporter and Shipper agree as follows:

1. **Facilities.** Transporter agrees, subject to the terms and conditions of this Precedent Agreement, to proceed with the development of the Project and to thereby create new firm transportation capacity and provide access to new receipt and delivery points as further described herein (such new capacity to be referred to as the “Project Capacity”).
 - (a) The Project is expected to provide in aggregate approximately 2,000,000 Dth per day of new firm transportation capacity and is expected to involve installing approximately 300 miles of pipeline in West Virginia and Virginia.
 - (b) The receipt and delivery points available to Shipper from the Project are set forth on Exhibit 1 hereto.
 - (c) Transporter will be responsible for the acquisition, design, construction, installation, land rights and permitting of the facilities that may be necessary for Transporter to provide the services on the Project Capacity as specified in this Precedent Agreement.
 - (d) Shipper shall be responsible for making all arrangements with, and/or acquiring any services from, upstream and downstream pipelines that may be necessary for Shipper

to utilize the Project Capacity and Shipper's failure to have in place adequate upstream or downstream facilities or arrangements shall not relieve Shipper of its obligations under this Precedent Agreement, the Credit Agreement or the Service Agreement, each as defined elsewhere herein.

2. **Shipper Status.** Upon the Effective Date of this Precedent Agreement, Shipper shall be deemed to be a Standard Shipper with respect to the Project Capacity. A "Standard Shipper" is a shipper that has made a long-term (20 year minimum term) capacity commitment for the Project, evidenced by the Shipper's execution of this Precedent Agreement, acceptable to Transporter in its sole discretion, which provides for a binding firm transportation commitment for a maximum daily quantity of firm capacity less than 300,000 Dth/day.

3. **Level of Service, Term, and Rates for Service.**
 - (a) As of the Service Commencement Date (as hereinafter defined), Transporter commits to provide, and Shipper commits to receive from and pay Transporter for, firm transportation service capacity in the quantity selected by Shipper as set forth in the capacity subscription table below; provided, however, that following the conclusion of the sixty (60) day period that begins on the Effective Date of this Precedent Agreement, Shipper may request additional capacity to the extent the same remains available, and any increases in Shipper's maximum daily quantity ("MDQ") following such 60 day period shall be at Transporter's sole discretion.

Capacity Subscription Table

Rate Schedule FTS Service Agreement Anticipated Service Date	Maximum Daily Quantity (MDQ) (Dth / Day)	MDQ Term
November 1, 2018	10,000	20 Years

- (b) The "Anticipated Service Date" shall be the date by which Transporter anticipates that the Project will be placed into service. The Anticipated Service Date for the Project is November 1, 2018. The "Service Commencement Date" for the Project shall be the later of (i) November 1, 2018 or (ii) the first day of the month immediately following the date on which Transporter is authorized by FERC to commence service on the Project facilities and Transporter is first able to provide Shipper with its full 10,000 Dth/day MDQ of firm transportation service from the Receipt Point to the Delivery Point, utilizing the Project Capacity. Transporter agrees to use commercially reasonable efforts to construct the Project facilities and to make the facilities available for service by November 1, 2018.

- (c) Within thirty (30) days following the date on which the FERC issues an order granting Transporter a certificate of public convenience and necessity to construct the Project facilities, Transporter shall tender to Shipper, and Shipper agrees to execute and deliver, the “Transportation Service Agreement applicable to Firm Transportation Service under Rate Schedule FTS” (“Service Agreement”) set forth in Transporter’s FERC Gas Tariff as approved by FERC at the time of such execution, with only such modifications as necessary to reflect the rates, terms and conditions of service set forth in this Precedent Agreement. Subject to FERC approval, Transporter represents and warrants that the Service Agreement tendered by Transporter for execution by Shipper will not deviate from or conflict with any of the material provisions of this Precedent Agreement, including but not limited to the MDQ, term, Receipt and Delivery Points, and negotiated rates.
- (i) The Service Agreement shall become effective as set forth in Section 3(b) above.
 - (ii) The Contract Term for the Service Agreement shall extend from the Service Commencement Date until the end of the first 20 years following the Service Commencement Date (“Primary Term”).
 - (iii) Shipper shall have the right of first refusal with respect to Shipper’s MDQ at the expiration of the Primary Term, for a renewal term of no less than five (5) years at the maximum recourse rate, in accordance with Transporter’s FERC Gas Tariff.
- (d) Shipper and Transporter have agreed upon a negotiated rate for service, [REDACTED] shall apply to each Primary Receipt Point and Primary Delivery Point path that Shipper may elect for service pursuant to this Precedent Agreement. The negotiated rate set forth in the preceding sentence can be modified pursuant to the Negotiated Rate Adjustment mechanism described and attached to this Precedent Agreement as Exhibit 3.
- (e) In accordance with Exhibit 3, the Monthly Reservation Rate agreed upon herein is predicated on the Estimated Project Costs (as defined in Exhibit 3) and accordingly the Monthly Reservation Rate shall be adjusted to the extent that Actual Project Costs (as defined in Exhibit 3) exceed Estimated Project Costs (such amount by which Actual Project Costs exceed Estimated Project Costs, the “Project Costs Adjustment”). Provided, however, that the amount of the Project Costs Adjustment that applies to the calculation of the adjustment to the Monthly Reservation Rate shall be determined in accordance with Exhibit 3; and provided further that FERC has approved such rate adjustment mechanism, in form and substance acceptable to Transporter in its commercially reasonable discretion.
- (f) In addition to the fixed Monthly Reservation Rate as set forth in the FERC Gas Tariff

or as otherwise agreed to by Transporter and Shipper, Shipper shall pay for all Project service: (1) actual fuel and lost and unaccounted-for gas to recover fuel usage, lost and unaccounted for gas on the Project (“Retainage Rate”), (2) the applicable FERC ACA surcharge, and (3) any future surcharges approved by FERC. The Retainage Rate will be considered a negotiated Retainage Rate, subject to FERC’s negotiated rate policies. In addition, subject to FERC approval of relevant provisions in Transporter’s FERC Gas tariff, the Service Agreement shall provide that, consistent with the provisions of Transporter’s FERC Gas Tariff, Shipper shall not be entitled to reservation charge credits in the event of a service outage affecting the transportation service to be provided under the Service Agreement.

4. **Transporter’s Conditions Precedent.**

- (a) Transporter’s obligations under the Service Agreement are subject in all respects to the satisfaction of the conditions precedent set forth in this Section 4. For the Project, Transporter shall have the sole right to determine whether the following conditions precedent have been satisfied and/or whether to waive any such conditions:
 - (i) Transporter’s receipt, by October 1, 2017, of all necessary authorizations from the FERC to commence construction of the Project facilities, which authorizations are satisfactory to Transporter in its sole discretion and consistent with the terms of this Precedent Agreement;
 - (ii) Transporter’s receipt, by May 1, 2018, of all permits, licenses, authorizations, rights-of-way, regulatory consents (with the exception of necessary FERC authorizations covered by Section 4(a)(i) above), environmental permits and land use or zoning permits necessary for the construction and operation of the Project, which authorizations are satisfactory in form and substance to Transporter in its sole discretion;
 - (iii) The execution by Shipper of a Credit Agreement in the form attached as Exhibit 2 (the “Credit Agreement”); and
 - (iv) Transporter’s completion of construction of the necessary Project facilities required to render firm transportation service for Shipper pursuant to the Service Agreement and Transporter being ready and able to place such facilities into gas transportation service.
- (b) If any of the conditions precedent set forth in Section 4(a) are not satisfied or waived by the date set forth therein, or if the obligation stated in Section 7(a) is not met by Shipper, Transporter shall have the right to provide written notice to Shipper of its intention to terminate this Precedent Agreement, the Service Agreement, and the Credit Agreement, as applicable; provided however, that, with respect to each such condition precedent or obligation, unless the right to terminate is exercised by written notice provided within thirty (30) days of the date on which such right to terminate for failure of such condition precedent or obligation first becomes effective, any such right to terminate shall be deemed to have been waived. Such notice shall designate

each condition precedent or obligation giving rise to the right to provide such notice of termination. Unless all such conditions or obligations are satisfied within thirty (30) days after the receipt of such notice from Transporter or the Parties mutually agree otherwise in writing, this Precedent Agreement, the Service Agreement and the Credit Agreement shall terminate effective upon the expiration of said thirty (30) day period, without any liability on the part of Transporter to Shipper. Transporter shall use commercially reasonable efforts to satisfy the conditions precedent applicable to its own actions set forth in Section 4(a) by the deadlines set forth therein.

- (c) Transporter shall not be liable in any manner to Shipper due to Transporter's failure to complete the construction of the Project within the timeframe contemplated herein.

5. **Shipper's Conditions Precedent.**

- (a) Shipper's obligations under the Service Agreement are subject in all respects to the satisfaction of the condition precedent set forth in this Section 5. Shipper shall have the sole right to determine whether the following condition precedent has been satisfied and/or whether to waive such condition:
 - (i) Within thirty (30) days following the execution of this Precedent Agreement, Shipper obtaining the approval from its executive officers and/or its Board of Directors or equivalent corporate governance body for the transactions and agreements specified in this Precedent Agreement (and Shipper shall promptly confirm by written notice to Transporter any such approval or disapproval).
- (b) If the condition precedent set forth in Section 5(a) is not satisfied or waived by the date set forth therein, or if the Service Commencement Date has not occurred by June 1, 2020, Shipper shall have the right to provide written notice to Transporter of its intention to terminate this Precedent Agreement, the Service Agreement and the Credit Agreement, as applicable; provided however, that, with respect to such condition precedent or obligation, unless the right to terminate is exercised by written notice provided within thirty (30) days of the date on which such right to terminate for failure of such condition precedent or obligation first becomes effective, any such right to terminate shall be deemed to have been waived. Such notice shall designate the condition precedent or obligation giving rise to the right to provide such notice of termination. Unless all such conditions or obligations are satisfied within thirty (30) days after the receipt of such notice from Shipper or the Parties mutually agree otherwise in writing, this Precedent Agreement, the Service Agreement and the Credit Agreement shall terminate effective upon the expiration of said thirty (30) day period, without any liability on the part of Shipper to Transporter.

6. **Transporter's Obligations.**

- (a) Transporter agrees to use commercially reasonable efforts to seek and to obtain by the Anticipated Service Date the contractual and property rights, financing arrangements and regulatory approvals, including the necessary authorizations from

FERC, as may be necessary to construct and operate the Project so as to provide firm transportation service to Shipper consistent with the terms and conditions agreed to in this Precedent Agreement, and Transporter agrees to use commercially reasonable efforts to construct the Project facilities and to place such facilities into service by the Anticipated Service Date; provided, however, that the Service Commencement Date shall be no later than June 1, 2020, unless otherwise excused under the terms herein. Transporter shall have the right to terminate this Precedent Agreement, the Service Agreement and the Credit Agreement if, in Transporter's reasonable discretion, the FERC order granting Transporter the authority to construct, modify, own or operate any aspect of the Project includes conditions that have a material adverse effect on the economic viability of the Project from Transporter's perspective; provided, Transporter must exercise such right, if ever, no later than thirty (30) days following the date on which Transporter has obtained Natural Gas Act authorization from FERC to construct the Project.

- (b) In addition, Shipper shall have the right to terminate this Precedent Agreement, the Service Agreement and the Credit Agreement, as applicable, if Transporter has not filed the applicable FERC certificate application by July 1, 2016 (such right to be exercised, if ever, no later than thirty (30) days following such date).
- (c) Once construction of the Project has commenced, Transporter shall keep Shipper informed regarding the progress of constructing the Project by providing Shipper with updates 120 and 60 days prior to the Anticipated Service Date for such Project. Updates will include Transporter's then-estimate of the projected Service Commencement Date.

7. **Shipper's Obligations.**

- (a) Shipper shall execute and deliver the Credit Agreement in the form attached hereto as Exhibit 2 or another form of credit assurance agreeable to Transporter contemporaneously with the execution of this Precedent Agreement, and shall meet Transporter's creditworthiness requirements as set forth in the Credit Agreement and on a continuous basis commencing on the effective date of the Credit Agreement and continuing through the term of the Service Agreement. If Shipper does not satisfy Transporter's creditworthiness requirements by the effective date of the Credit Agreement or at any time thereafter through the term of the Service Agreement, Transporter may terminate this Precedent Agreement, the Service Agreement (if executed) and the Credit Agreement in accordance with Section 4(b).
- (b) On the Service Commencement Date Transporter shall provide, and, if provided, Shipper shall accept, transportation service and for such service pay the charges set forth in the Service Agreement.
- (c) Shipper agrees to apply for, and will seek with commercially reasonable diligence to obtain, any regulatory authorizations it deems necessary for it to utilize the Project for the service described herein, including with respect to Shipper facilities upstream or downstream of the Project.

- (d) Shipper will cooperate with Transporter to provide, on a timely basis, all information requested by Transporter that Transporter deems reasonably necessary for obtaining approvals to construct the Project, including but not limited to information required to prepare, file and prosecute Transporter's application to FERC for the Project. By signing below, Shipper gives consent for filing any non-conforming Service Agreement with the Commission and agrees to support the Project before the Commission and not oppose, obstruct or otherwise interfere in any manner with the efforts of Transporter to obtain those permits, licenses, authorizations, rights-of-way, regulatory consents, environmental permits and land use or zoning permits specified in Sections 4(a)(ii).

8. **Termination.**

- (a) Unless terminated sooner pursuant to the terms herein, this Precedent Agreement shall terminate upon the Service Commencement Date.
- (b) Notwithstanding any other provision in this Precedent Agreement and in addition to the provisions of Sections 4(a), 4(b) and 6(a) of this Precedent Agreement, Transporter may terminate this Precedent Agreement upon thirty (30) days prior written notice to Shipper if: (i) Transporter, in its sole discretion, determines for any reason that the Project contemplated herein is no longer economically viable, or (ii) if substantially all of the other precedent agreements, service agreements or other contractual arrangements for the firm service to be made available by the Project are terminated, other than by reason of commencement of service.
- (c) The Parties agree that if: (i) Transporter terminates this Precedent Agreement on the basis of Shipper's default, breach, bankruptcy, insolvency, or any other failure to perform by Shipper, (ii) Shipper breaches its obligations under Section 7(d) and/or interferes with or obstructs the receipt by Transporter of the authorizations and/or exemptions contemplated by and consistent with this Precedent Agreement as requested by Transporter and, as a result of such actions by Shipper, Transporter does not receive the authorizations and/or exemptions in form and substance as requested by Transporter or does not receive such authorizations and/or exemptions at all, or (iii) Shipper terminates this Agreement due to the failure of the condition precedent set forth in Section 5(a)(i) hereof, or due to the fact that the Service Commencement Date has not occurred by June 1, 2020, in any case, Shipper shall pay Transporter an amount equal to Shipper's pro rata share of expenses actually incurred and other obligations made to that point by Transporter for development of the completed Project, plus fifteen (15) per cent. This payment shall constitute the sole and exclusive remedy for Transporter in the event of such termination. Transporter shall use commercially reasonable efforts to mitigate the expenses for which Shipper is obligated to reimburse Transporter under this Section 8(c), including but not limited to attempting to re-sell the capacity up to Shipper's MDQ for a period of ninety (90) days following termination of this Precedent Agreement.

9. **Assignment.** This Precedent Agreement may be assigned by either Party, including a partial assignment by Shipper, with the consent of the other Party, such consent not to be

unreasonably conditioned, withheld, or delayed, to any entity, including an entity which may succeed such Party by purchase, merger, joint venture, or consolidation, and any such successor in interest shall have all of the rights and obligations of the assigning Party hereunder. Furthermore, either Party may, as security for its indebtedness, assign, mortgage or pledge any of its rights or obligations under this Precedent Agreement to any other entity, and the other Party will execute any commercially reasonable consent agreement with such entity and provide such commercially reasonable certificates and other documents as the assigning Party may reasonably request in connection with any such assignment; provided, any such consent agreement shall not contain any provisions that are inconsistent with, or that would modify, the other Party's rights or obligations under this Precedent Agreement. Except as security in accordance with the preceding sentence, any purported assignment by Shipper of its rights and obligations hereunder shall be void *ab initio* without the prior written consent of Transporter, which consent will not be unreasonably withheld; provided, that any otherwise permitted assignee meets Transporter's creditworthiness standards set forth in the Credit Agreement attached as Exhibit 2 by the Service Commencement Date.

10. **Representations and Warranties.** Each Party represents and warrants to each other as follows:
- (a) Such Party is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, and is in good standing in each other jurisdiction where the failure to so qualify would have a material adverse effect upon the business or financial condition of such Party.
 - (b) The execution, delivery and performance of this Precedent Agreement by such Party does not and will not require the consent of any trustee or holder of any indebtedness, or be subject to or inconsistent with other obligations of such Party under any other agreement.
 - (c) This Precedent Agreement has been duly executed and delivered by such Party. This Precedent Agreement constitutes the legal, valid, binding and enforceable obligation of such Party, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws of general application relating to or affecting creditor's rights generally and by general equitable principles.
 - (d) Except as specified herein, no governmental authorization, approval, order, license, permit, franchise or consent, and no registration, declaration or filing with any governmental authority is required on the part of such Party in connection with the execution and delivery of this Precedent Agreement.

11. **Force Majeure.**

- (a) In the event that Transporter is rendered unable wholly or in part by Force Majeure (as defined below) to carry out its obligations under this Precedent Agreement, the obligations of Transporter so far as they are affected by such Force Majeure shall be suspended during the continuance of such inability to perform, provided that Transporter gives proper notice, but for no period longer than the continuation of the inability to perform caused by such Force Majeure, and such cause shall be remedied, to the extent possible, with all reasonable dispatch. Proper notice shall be written notice delivered electronically or otherwise that describes the full particulars of the Force Majeure event, delivered within sixty (60) calendar days of the date on which Transporter became aware of such event. Transporter shall not be liable in damages to Shipper for any act, omission, or circumstance occasioned by or in consequence of Force Majeure, provided that Transporter shall use all reasonable efforts to remedy any situation that may interfere with the performance of its obligations hereunder; provided the settlement of strikes or other labor disturbances shall be in Transporter's sole discretion. In the event that the achievement of any milestone, the receipt of any approval or right, or the performance of any other obligation hereunder is delayed due to an event of Force Majeure, any applicable deadline, including but not limited to the deadlines set forth in Sections 4(a), 5(b), 6(a) and 6(b) shall be extended day for day for each day that the event of Force Majeure is continuing.
- (b) The term "Force Majeure" shall include any act, event or circumstance, or any combination thereof, that is beyond the reasonable control of Transporter and which event or circumstance, or any combination thereof, has not been caused by or contributed to by the acts or omissions of Transporter. The term "Force Majeure" shall include, but shall not be limited to, the following: acts of God, the public enemy, fire, freezes, floods, storms, accidents, breakdowns of pipeline or equipment, unplanned facility repairs, changes in operational parameters or operational difficulties experienced by any third party pipeline transporter to transport Gas, including without limitation any increase or decrease in an interconnected downstream pipeline's maximum allowable operating pressure, failures or freezing of wells, strikes, and any other industrial, civil, or public disturbance, the inability to obtain materials, supplies, permits or labor, and any laws, orders, rules, regulations, acts or restraints of any government or governmental body or authority, failure or delay by any governmental body or authority to timely provide requested certificates, permits or approval necessary for completion of projects, refusal of landowners to co-operate in the provision of ROWs necessary for completion of projects, weather related disruptions and delays of the necessary activities for completion of projects, civil or military, and any other cause, whether of the kind herein enumerated or otherwise, that is beyond the reasonable control of Transporter.

12. **Modifications or Waivers.** No modification or waiver of the terms and provisions of this Precedent Agreement shall be or become effective except by the execution by both Parties of a written amendment.

13. **Notices.** Notices under this Precedent Agreement shall be sent to:

Transporter:

Mountain Valley Pipeline, LLC
c/o MVP Holdco, LLC
EQT Plaza
625 Liberty Avenue
Pittsburgh, PA 15222

Shipper:

Roanoke Gas Company
519 Kimball Avenue NE
Roanoke, Virginia 24016

Any notice, request, instruction, correspondence or other document to be given hereunder by either Party shall be in writing and delivered personally or mailed by certified mail, postage prepaid and return receipt requested, by express courier, or by facsimile. Notice given by personal delivery, certified mail, or express courier shall be effective upon actual receipt. In the absence of proof of the actual receipt date, notice by personal delivery or overnight courier shall be deemed to have been received on the next business day after it was sent or such earlier time as is confirmed by the receiving Party, and notice given by certified mail shall be deemed to have been received five (5) business days after it was sent or such earlier time as is confirmed by the receiving Party. Notice given by facsimile shall be effective upon actual receipt if received during the recipient's normal business hours or at the beginning of recipient's next business day if received after recipient's normal business hours. All notices by facsimile shall promptly be confirmed in writing by certified mail or express courier. Any Party may change any address to which notice is to be given to it by providing written notice as provided above of such change in address.

14. **Confidentiality.** The Parties and their respective agents, employees, affiliates, officers, directors, attorneys, auditors and other representatives shall keep and maintain this Precedent Agreement and the independent provisions hereof in strict confidence, and shall not transmit, reveal, disclose or otherwise communicate any of the provisions of this Precedent Agreement to any person without first obtaining the express written consent of the other Party, which consent shall not be unreasonably withheld; provided, however, that such consent shall not be required to the extent that either Party determines in its reasonable judgment that any such disclosure is required by law, regulation, or order of any governmental authority of competent jurisdiction, including but not limited to the FERC, or that disclosure is necessary to enforce the Party's rights hereunder or to defend itself with respect to litigation.
15. **Survival.** The Credit Agreement will be incorporated into the Service Agreement to be executed pursuant to this Precedent Agreement and the Credit Agreement and the provisions of Section 8(c) of this Precedent Agreement will survive the termination of this Precedent Agreement, and the Credit Agreement will remain in effect during the term of the Service Agreement.
16. **Limitations on Damages.** THE PARTIES HERETO AGREE THAT NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY FOR ANY PUNITIVE, SPECIAL, EXEMPLARY, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES (INCLUDING, WITHOUT LIMITATION, LOSS OF PROFITS OR

BUSINESS INTERRUPTIONS) ARISING OUT OF OR IN ANY MANNER RELATED TO THIS PRECEDENT AGREEMENT, AND WITHOUT REGARD TO THE CAUSE OR CAUSES THEREOF OR THE SOLE, CONCURRENT OR CONTRIBUTORY NEGLIGENCE, STRICT LIABILITY OR OTHER FAULT OF EITHER PARTY

17. **Miscellaneous.**

- (a) All recitals and exhibits attached hereto are incorporated into this Precedent Agreement by reference and shall be deemed part of this Precedent Agreement as though they were in the main body of this Precedent Agreement.
- (b) This Precedent Agreement shall not create any rights in third parties, and no provision of this Precedent Agreement shall be construed as creating any obligations for the benefit of, or rights in favor, any person or entity other than Transporter or Shipper, or their successors or permitted assignees.
- (c) No waiver of either Party of any default by the other Party in the performance of any provision, condition or requirement herein shall be deemed a waiver of, or in any manner release the other Party from, future performance of any other provision, condition or requirement herein, nor shall such waiver be deemed to be a waiver of, or in any manner release the other Party from, future performance of the same provision, condition or requirement. Any delay or omission of either Party to exercise any right hereunder shall not impair the exercise of any such right, or any like right, accruing to it thereafter.
- (d) This Precedent Agreement must be executed and delivered by both Parties to create a binding contractual commitment.
- (e) This Precedent Agreement, and all of the terms and provisions contained herein, and the respective obligations of the Parties hereunder, are subject to all valid laws, orders, rules and regulations of duly constituted governmental authorities having jurisdiction.
- (f) The construction, interpretation, and enforcement of this Precedent Agreement shall be governed by the laws of the Commonwealth of Pennsylvania, excluding any conflict of law rules, which would refer any matter to the laws of a jurisdiction other than the Commonwealth of Pennsylvania.

[Signature page follows]

IN WITNESS WHEREOF, the Parties hereto have caused this Precedent Agreement to be duly executed in several counterparts by their proper officers as of the date indicated in the signature block.

Mountain Valley Pipeline, LLC
by and through its members

Roanoke Gas Company

MVP Holdco, LLC

Signature:

Signature:



R L Crawford

Name: Randall L. Crawford

Name:

Title: President

Title:

Date: 9/28/2015

Date:

US Marcellus Gas Infrastructure, LLC

Signature:

Name:

Title:

Date:

Confidential

IN WITNESS WHEREOF, the Parties hereto have caused this Precedent Agreement to be duly executed in several counterparts by their proper officers as of the date indicated in the signature block.

Mountain Valley Pipeline, LLC
by and through its members

Roanoke Gas Company

MVP Holdco, LLC
Signature:

Signature:

Name: Randall L. Crawford

Name:

Title: President

Title:

Date: 9/28/2015

Date:

US Marcellus Gas Infrastructure, LLC
Signature:





Name: Lawrence A. Wall, Jr.

Title: President

Date:

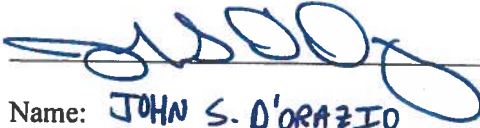
IN WITNESS WHEREOF, the Parties hereto have caused this Precedent Agreement to be duly executed in several counterparts by their proper officers as of the date indicated in the signature block.

**Mountain Valley Pipeline, LLC
by and through its members**

Roanoke Gas Company

MVP Holdco, LLC
Signature:

Signature:



Name: Randall L. Crawford

Name: JOHN S. D'ORAZIO

Title: President

Title: PRESIDENT and CEO

Date: 9/28/2015

Date: 1 OCT 2015

US Marcellus Gas Infrastructure, LLC
Signature:

Name:

Title:

Date:

EXHIBIT 1

RECEIPT AND DELIVERY POINTS

RATE SCHEDULE FTS ANTICIPATED SERVICE DATE – NOVEMBER 1, 2018*

<u>Receipt Point</u>	<u>MDQ (Dth/Day)**</u>	<u>Delivery Point</u>	<u>MDQ (Dth/Day)</u>
Mobley***	10,000	Transco Station 165****	10,000

- * The Anticipated Service Date for the Project is November 1, 2018. The “Service Commencement Date” for the Project shall be the later of (i) November 1, 2018 or (ii) the first day of the month immediately following the date on which Transporter is authorized by FERC to commence service on the Project facilities and Transporter is first able, in its reasonable judgment, to render service to Shipper utilizing the Project Capacity. Transporter agrees to use commercially reasonable efforts to construct the Project facilities and to make the facilities available for service by November 1, 2018.

Transporter anticipates that additional receipt and delivery points will become available as the Project is developed and interconnections are established with other pipeline carriers. Shipper will have access to any such future Receipt Points and any such future Delivery Points on a non-discriminatory basis to the extent consistent with Transporter’s Tariff. In accordance with Transporter’s Tariff as in effect from time to time, Shipper can request to (i) change the Receipt Point MDQ between the points listed above or to add new Receipt Points to the Service Agreement and (ii) change the Delivery Point MDQ between the points listed above or to add new Delivery Points to the Service Agreement; provided, however, that in no event shall the combination of Receipt Point MDQs or the combination of Delivery Point MDQs exceed the Contract MDQ.

- ** Receipt point MDQs do not include quantities required for retainage.

- *** “Mobley” means the Mobley area of the Equitrans Pipeline located in Wetzel County, West Virginia, and at which point Transporter will receive gas for Shipper’s account pursuant to the terms of the Service Agreement.

- **** “Transco Station 165” means the point of interconnection between the Project facilities and Transcontinental Gas Pipeline Company, LLC’s interstate natural gas pipeline system facilities, which point is located in Pittsylvania County, Virginia, at which point Transporter will deliver gas for Shipper’s account pursuant to the terms of the Service Agreement.

EXHIBIT 2

CREDIT AGREEMENT

This Credit Agreement (“Agreement”) is made and entered into effective this 1st day of October 2015, by and between Mountain Valley Pipeline, LLC (“Transporter”) and Roanoke Gas Company (“Shipper”). Each of Transporter and Shipper are sometimes referred to herein individually as “Party” or collectively as “Parties.”

WHEREAS, Transporter proposes to develop and construct new transmission facilities for its proposed Mountain Valley Pipeline, comprising approximately 300 miles of transmission pipeline and compression facilities, with approximately 2,000,000 dekatherms (Dth) per day of planned, firm natural gas transportation capacity from existing and planned receipt points in West Virginia to a new delivery point to be established in Pittsylvania County, Virginia (hereinafter referred to as “Project”);

WHEREAS, Transporter and Shipper entered into a Precedent Agreement, dated on or about even date herewith, for an aggregate capacity of 10,000 Dth/day of firm transportation capacity on the Project (“Precedent Agreement”);

WHEREAS, Transporter and Shipper have or will execute a Service Agreement as contemplated by and in accordance with the Precedent Agreement (“Service Agreement”);

WHEREAS, significant capital expenditures will be expended to develop and construct the Project; and

WHEREAS, Transporter desires for Shipper to commit to provide Transporter with assurance of Shipper’s performance of its financial obligations relating to or arising under the Service Agreement in consideration of Transporter’s willingness to pursue the Project in accordance with the terms of the Precedent Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements contained herein, Transporter and Shipper hereby agree as follows:

1. Shipper will furnish financial information requested by Transporter and Transporter will conduct a credit evaluation of Shipper’s creditworthiness. Further, for the duration of this Agreement, the Precedent Agreement and any Service Agreement entered into pursuant to the Precedent Agreement, Shipper shall deliver to Transporter within 120 days after the close of each fiscal year Shipper’s audited financial statements that reflect the operations of Shipper for the most recent fiscal year, including, without limitation, a balance sheet, income statement, and statement of cash flows, with supporting schedules, all on a consolidated and consolidating basis and in reasonable detail; provided, if such financial statements are posted on the website of Shipper or Shipper’s parent company or are otherwise publicly available on the website of the Securities Exchange Commission or a successor agency, then Shipper shall have no obligation to deliver such financial statements to Transporter.

2. Shipper shall be deemed creditworthy if Shipper (1) has a Credit Rating (as defined below) of BBB- or better from Standard & Poor’s Rating Group (“S&P”) or its successor, and

Baa3 or better from Moody’s Investor Services, Inc. (“Moody’s”) and (2) is not under review by either S&P or Moody’s for possible downgrade below the levels of BBB-and Baa3, respectively. If Shipper is rated by more than one rating agency and the existing Credit Ratings are split, then the lower Credit Rating from the rating agencies mentioned above shall be utilized.

Alternatively, Shipper shall be deemed creditworthy if Shipper has a guarantor (hereinafter referred to as the “Guarantor”) of Shipper’s obligations under the Precedent Agreement and the Service Agreement that (1) has provided an irrevocable, unconditional guaranty in a dollar amount equal to the number of months of reservation charges as shown below in Table 1 for Standard Shippers and Table 2 for Anchor Shippers and Foundation Shippers, in form and substance reasonably acceptable to Transporter issued by an entity which has a Credit Rating (as defined below) of BBB- or better from S&P and Baa3 or better from Moody’s and (2) is not under review by either S&P or Moody’s for possible downgrade below the level of BBB- and Baa3, respectively:

Credit Rating	Months of Charges Required	Credit Support Type
≥ BBB-/Baa3	9	Guaranty, as applicable
BB+/Ba1	12	As Agreed
BB/Ba2	12	As Agreed
BB-/Ba3 or unrated	12	As Agreed

Proportionate share of project costs x credit rating	Up to 15%	15%+	Credit Support Type
≥ BBB-/Baa3	9	12	Guaranty, as applicable
BB+/Ba1	12	12	As Agreed
BB/Ba2	12	12	As Agreed
BB-/Ba3 or unrated	12	12	As Agreed

Shipper agrees that it shall meet the creditworthiness requirements at all times during the term of this Agreement and shall inform the Transporter immediately of any changes in its Credit Rating or financial condition. Without limitation of the foregoing, Shipper shall, upon written request, affirmatively demonstrate to the Transporter Shipper’s compliance with the creditworthiness requirements set forth herein. Notwithstanding the foregoing, if at any time and from time to time Shipper does not meet the requirements set forth in the first sentence of this

Section 2, Shipper may be accepted as creditworthy by Transporter if Transporter determines that, notwithstanding the absence of an acceptable credit rating, the financial position of Shipper is acceptable to Transporter.

3. Notwithstanding the financial information reporting requirements outlined in Section 1, the Parties acknowledge that Shipper's and Guarantor's credit quality, as applicable, may change over time, and Transporter shall have the right to obtain updated or additional financial information from Shipper and Guarantor, as applicable, at any time to assess its current creditworthiness. If at any time during the period extending from the Effective Date of the Precedent Agreement through the end of the primary term of the Service Agreement, Shipper or Guarantor, as applicable, fails to demonstrate its creditworthiness to Transporter in accordance with Section 2 of this Credit Agreement or Transporter's Tariff or if Shipper or Guarantor loses its creditworthy status, then Transporter may require Shipper and Guarantor to provide and maintain additional credit assurance, in form and substance reasonably acceptable to Transporter in accordance with this Credit Agreement and Transporter's Tariff, and in a dollar amount up to the number of months of reservation charges under the Service Agreement as provided in Table 3 below. If Shipper fails to provide Transporter with the appropriate additional credit assurance as provided in Table 3 below within a three (3) day period after Transporter's written request therefor, then Transporter may, without waiving any rights or remedies it may have, suspend further service until Shipper's compliance is obtained and if compliance is not obtained within a ten (10) day period then Transporter shall no longer be obligated to continue to provide service to Shipper. Transporter agrees that any of the following may be proposed by Shipper or Guarantor as an alternate form of credit assurance in an amount at least equal to the "Amount of Credit Assurance" set forth in Table 3 below in this Section 3, subject to such alternative being reasonably acceptable to Transporter and fully satisfactory in form and substance:

(i) an irrevocable standby letter of credit (the "Letter of Credit") for the benefit of Transporter, in form and substance satisfactory to Transporter, in its reasonable discretion, in a dollar amount not to exceed a maximum of the number of months of reservation charges under the Service Agreement as provided in Table 3 below;

a. The issuer (the "Issuer") of the Letter of Credit shall have and maintain \$10 Billion in assets and a senior unsecured bond rating (unenhanced by third-party support) equivalent to A- or better as determined by all rating agencies that have provided such a rating, and if ratings from either S&P and Moody's are not available, equivalent ratings from alternate rating sources reasonably acceptable to Transporter. If such rating is equivalent to A-, the Issuer must not be on credit watch or have a negative outlook by any rating agency;

(ii) a prepayment, in an amount not to exceed a maximum of the number of months of reservation charges under the Service Agreement as provided in Table 3 below in advance for service on Transporter's System;

(iii) a grant to Transporter of a security interest in collateral, the value of which is mutually agreed upon by Transporter and Shipper, to secure a dollar amount not to exceed a maximum of the number of months of reservation charges under the Service Agreement as provided in Table 3 below;

(iv) a guarantee by an entity that is a U.S. incorporated or organized entity that owns all of the equity of Shipper, which entity satisfies Transporter’s credit appraisal for an amount not to exceed a maximum of the number of months of reservation charges under the Service Agreement as provided in the tables below; and

(v) other mutually agreeable forms and value of credit assurances to secure payment for an amount not to exceed a maximum of the number of months of reservation charges under the Service Agreement as provided in Table 3 below.

“Credit Rating” is defined to be a party’s senior unsecured debt rating as assigned by S&P and Moody’s. In the event either S&P or Moody’s discontinues its rating services, such that only one of the aforementioned rating agencies exist, Transporter and Shipper agree to discuss possible alternative agencies that rate senior unsecured debt.

If additional credit assurance pursuant to this Section 3 is required, it must be provided according to the following schedule as shown in Table 3 below:

Table 3

Shipper’s or Guarantor’s S&P Credit Rating*	Shipper’s or Guarantor’s Moody’s Credit Rating*	Determination Date	Amount of Credit Assurance
BBB- or better	Baa3 or better	N/A	None
BB+ or below	Bal or below	Effective Date of Precedent Agreement	2 months of reservation charges under the Service Agreement
		Date of Issuance of FERC Certificate for Project	For Standard Shippers, the amount set forth in Table 1 and for Foundation and Anchor Shippers, Shipper’s proportionate share of Project costs.
		Service Commencement Date under Precedent Agreement	For Standard Shippers, as set forth in Table 1 above and for Foundation and Anchor Shippers, as set forth in Table 2 above.

* In the event Shipper’s or Guarantor’s Credit Rating from S&P and Moody’s is not equivalent, on a relative scale, then the lower Credit Rating shall apply.

Shipper shall provide and maintain such required additional credit assurance to Transporter, in the amount specified in Table 3 above, for the duration of any Service Agreement entered pursuant to the Precedent Agreement, or until such earlier time when Shipper’s or

Guarantor's Credit Rating is equal to a BBB- or better with a stable or positive outlook by S&P and Baa3 or better with a stable or positive outlook by Moody's.

4. To the extent not inconsistent with any other provision herein, each Party reserves all of its rights pursuant to Transporter's Tariff, pursuant to all valid laws, orders, rules and regulations of duly constituted authorities having jurisdiction (including the Federal Energy Regulatory Commission), and pursuant to other contractual arrangements with the other, and pursuant to any other applicable legal or equitable rights. In the event of a conflict or ambiguity as between this Credit Agreement and the creditworthiness provisions of Transporter's Tariff, the provisions of this Credit Agreement shall prevail unless such provisions are in conflict with then governing FERC regulations or policies.

5. This Agreement does not, and is not intended to, create a third party beneficiary relationship between or among Transporter, Shipper, and any third party.

6. THE INTERPRETATION AND PERFORMANCE OF THIS AGREEMENT SHALL BE IN ACCORDANCE WITH AND CONTROLLED BY THE LAWS OF THE STATE OF PENNSYLVANIA, EXCEPT THAT ANY CONFLICT OF LAWS RULE OF THE STATE OF PENNSYLVANIA THAT WOULD REQUIRE REFERENCE TO THE LAWS OF SOME OTHER STATE OR JURISDICTION SHALL BE DISREGARDED. EACH PARTY AGREES TO SUBMIT TO THE EXCLUSIVE JURISDICTION OF AND VENUE IN ANY FEDERAL OR STATE COURT OF COMPETENT JURISDICTION LOCATED IN PITTSBURGH, PENNSYLVANIA, FOR ANY ACTION ARISING HEREUNDER.

7. This Agreement shall become effective as of the date first set forth above; provided, notwithstanding any other provision of this Agreement, the credit support requirements set forth in Sections 2 and 3 of this Agreement must be received by Transporter prior to the dates set forth in the tables in Section 3 for Shipper if Shipper qualifies as an Anchor Shipper or Foundation Shipper under the Precedent Agreement, or prior to the "Service Commencement Date" as such term is defined in the Precedent Agreement if Shipper does not qualify as an Anchor Shipper or Foundation Shipper. This Agreement may be terminated by either Party upon the later of (a) the date the Precedent Agreement is lawfully terminated and full payment of all outstanding balances and charges has been made by Shipper, and (b) the latest date on which any Service Agreement entered pursuant to the Precedent Agreement is lawfully terminated and full payment of all outstanding balances and charges has been made by Shipper. In the event that all or a portion of the Precedent Agreement or the Service Agreement is permanently and entirely assigned to a third party, this Agreement shall terminate on the date that any and all such portions of the permanently assigned Service Agreement or the Precedent Agreement, as the case may be, are lawfully terminated and full payment of all outstanding balances and charges for transportation service rendered prior to the effective date of such assignment has been made by Shipper to Transporter.

8. Any entity, including any entity that shall succeed by purchase, merger, consolidation, or other transfer to the properties of either Transporter or Shipper, substantially or in entirety, shall be entitled to the rights and shall be subject to the obligations of its predecessor in interest under this Agreement. Other than as set forth in the preceding sentence, no assignment of this Agreement or of any of the rights or obligations hereunder shall be made, unless there first shall have been obtained the written consent thereto of the other Party to this Agreement, which consent shall not

be unreasonably withheld. Notwithstanding the foregoing, Transporter shall have the right, without obtaining Shipper's consent, to pledge or assign its rights under this Agreement or the Precedent Agreement as collateral security for its indebtedness. In addition, this Agreement is assignable in whole or in part by Transporter without the prior consent of the Shipper to any current or future entity affiliated with Transporter or any of its owners or any joint venture or other entity formed for purposes of owning and/or operating the Project.

9. This Agreement sets forth all understandings and agreements between the Parties respecting the subject matter hereof, and all prior agreements, understandings, and representations, whether written or oral, respecting the subject matter hereof are merged into and superseded by this Agreement.

10. No presumption shall operate in favor of or against any Party as a result of any responsibility or role that any Party may have had in the drafting of this Agreement.

[Signature Page Follows]

Confidential

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the date first hereinabove written.

**Mountain Valley Pipeline, LLC,
by and through its members:**

Roanoke Gas Company

MVP Holdco, LLC

By: RLC

By: _____



Print Name: Randall L. Crawford

Print Name: _____

Title: President

Title: _____

US Marcellus Gas Infrastructure, LLC

By: _____

Print Name: _____

Title: _____

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the date first hereinabove written.

Mountain Valley Pipeline, LLC,
by and through its members:

Roanoke Gas Company

MVP Holdco, LLC

By: _____

By: _____

Print Name: Randall L. Crawford

Print Name: _____

Title: President

Title: _____

US Marcellus Gas Infrastructure, LLC

By: *[Signature]*



Print Name: Lawrence A. Wall, Jr.

Title: President

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the date first hereinabove written.

**Mountain Valley Pipeline, LLC,
by and through its members:**

Roanoke Gas Company

MVP Holdco, LLC

By: _____

By:  _____

Print Name: Randall L. Crawford

Print Name: JOHN S. D'ORAZIO

Title: President

Title: PRESIDENT and CEO

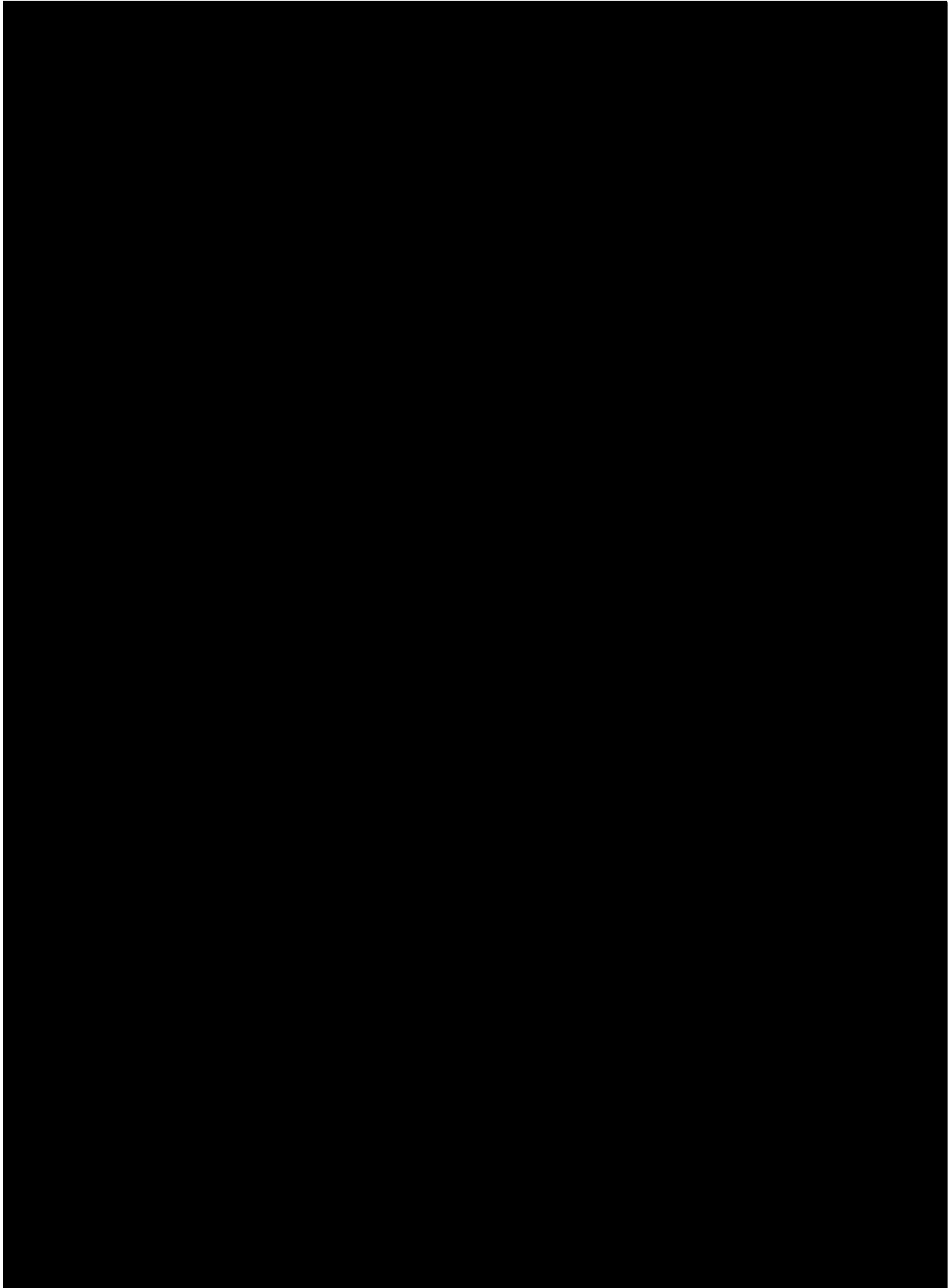
US Marcellus Gas Infrastructure, LLC

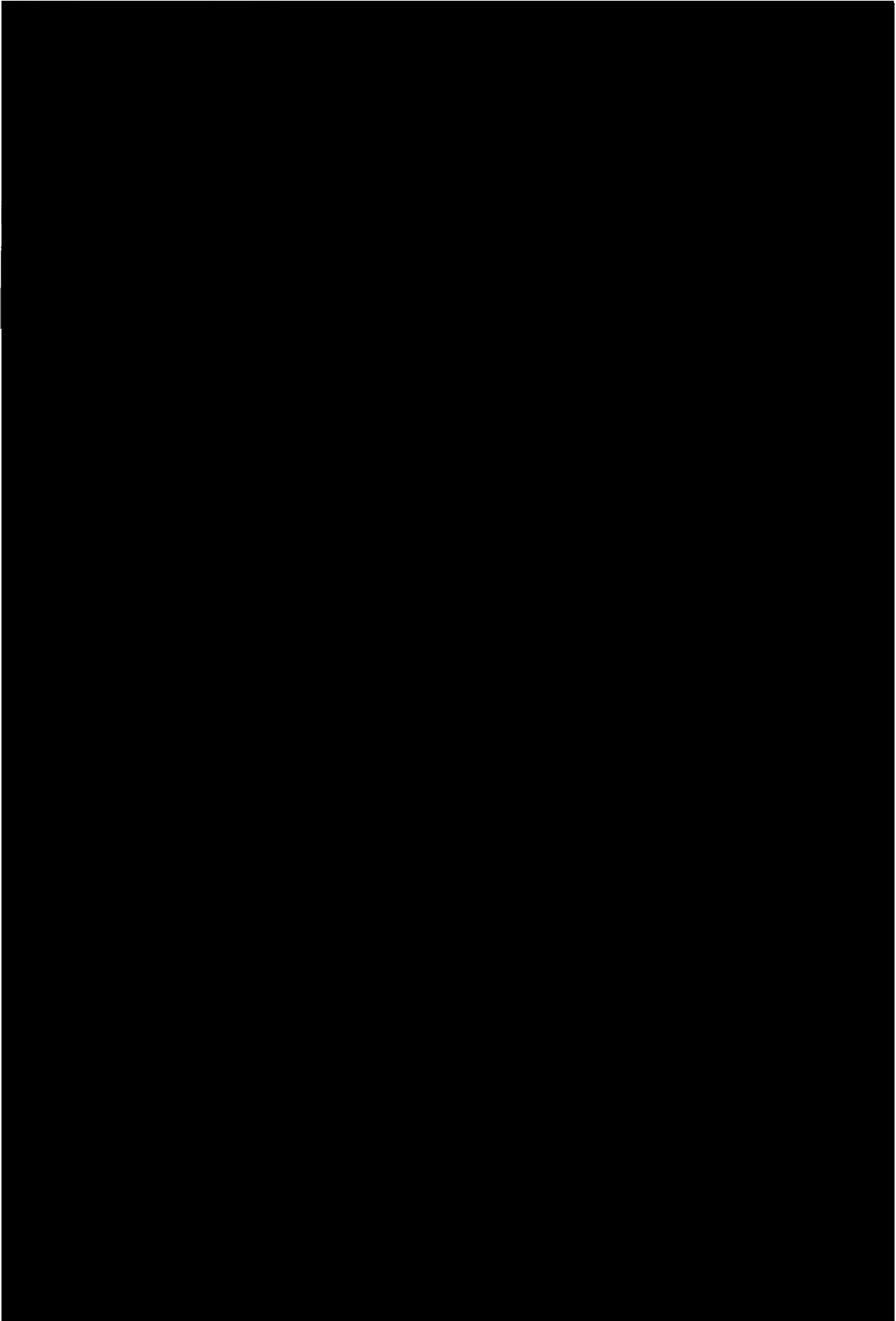
By: _____

Print Name: _____

Title: _____

EXHIBIT 3
NEGOTIATED RATE ADJUSTMENT





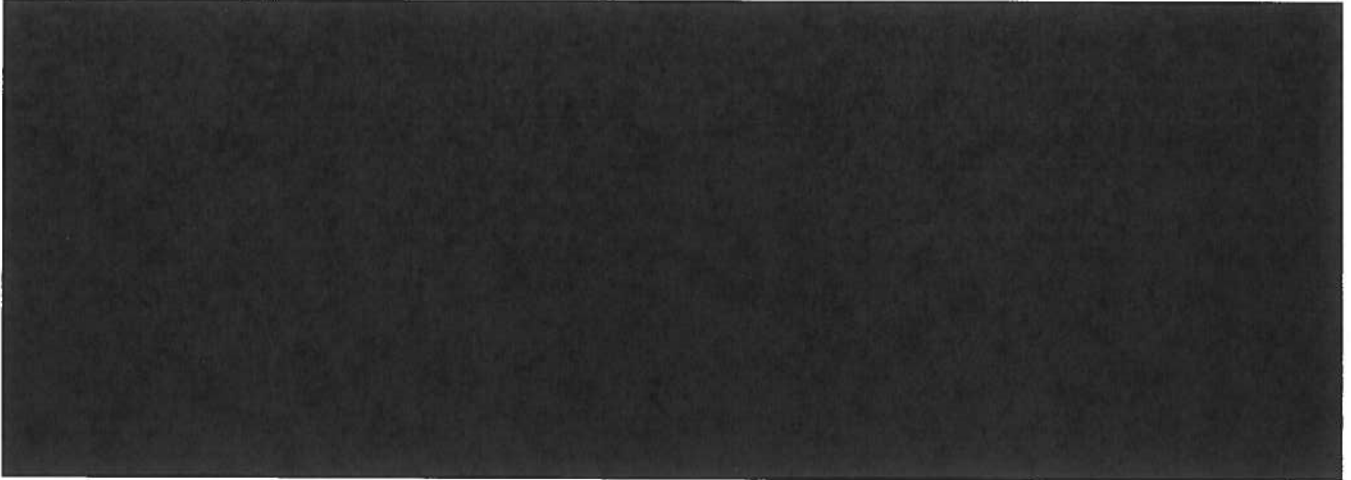


EXHIBIT 4

METHODOLOGY FOR DETERMINING FUEL LOST AND UNACCOUNTED FOR GAS

Transporter will retain 2.0% of Shipper's nominated receipts volumes to recover fuel, lost and unaccounted for gas ("Estimated Retainage Rate").

Within 60 days after the end of each calendar quarter, Transporter will calculate for each month of the quarter actual fuel and lost and unaccounted for gas rate for Transporter's system ("Actual Fuel and LUF Rate") by taking the difference between monthly actual measured dekatherms received and monthly actual measured dekatherms delivered (excluding gas used for company use and compressor fuel) and dividing the difference by monthly actual measured dekatherms received. The Estimated Retainage Rate less Actual Fuel and LUF Rate will be multiplied by Shipper's monthly nominated volumes during the preceding calendar quarter to determine the monthly volumes owed to either Transporter or Shipper ("True-up Volumes"). If the True-up Volumes are negative, gas is due to Transporter and if the True-up Volumes are positive, gas is due to Shipper.

Shipper and Transporter agree that payback of the True-up Volumes will take place over the 60 day period following notice by Transporter to Shipper of the True-up Volumes as calculated by the above methodology.

Transporter and Shipper agree that the Estimated Retainage Rate will be adjusted 60 days after the end of each calendar year to reflect actual fuel lost and unaccounted for gas for the most recent annual period.



Mountain Valley Pipeline Project

Docket No. CP16-__-000

Exhibit J – Federal Authorizations

Exhibit J Federal Authorizations				
Agency	Permit/ Approval/ Consultation <u>a</u>/	Consultation Initiated	Permit Application Filed	Anticipated Permit Receipt Date
Federal Energy Regulatory Commission	NGA Section 7; Certificate for construction and operation of interstate natural gas pipeline.	October 16, 2014	October 23, 2015	October 15, 2016
Bureau of Indian Affairs, Eastern Regional Office	Consultation regarding which tribes may have potential interest in project area or presence of traditional cultural properties, and contact tribes as appropriate	October 13, 2014	N/A	N/A
U.S. Department of Transportation (USDOT), Office of Safety, Energy, and the Environment	Consultation	October 13, 2014	N/A	N/A
U.S. Department of Transportation (USDOT), Office of Pipeline Safety	Consultation	Prior to the start of construction	4 th Quarter 2016	4 th Quarter 2016
National Park Service (NPS), Southeast Region	Consultation regarding potential impacts to Appalachian National Scenic Trail and Blue Ridge Parkway	October 13, 2014	N/A	N/A
	Survey Permission on NPS lands (Blue Ridge Parkway)		April 2015	August 2015
	Right-of-way through NPS lands (Blue Ridge Parkway)		4 th Quarter 2015	3 rd Quarter 2016
U.S. Army Corps of Engineers (USACE), Huntington District	Section 404 Permit for impacts on waters of the U.S., including wetlands Section 10 Permit for activities affecting navigation	October 13, 2014	4 th Quarter 2015	4 th Quarter 2016
USACE, Norfolk District	Same as USACE, Huntington District	October 13, 2014	4 th Quarter 2015	4 th Quarter 2016
U.S. Department of Agriculture (USDA), Virginia	Consultation regarding permanent conversion of important farmland	October 13, 2014	N/A	N/A
USDA, West Virginia	Same as USDA, Virginia	October 13, 2014	N/A	N/A
EPA, Region 3 Water Protection Division	National Pollutant Discharge Elimination System (NPDES) stormwater construction permit for stormwater runoff	October 13, 2014	4 th Quarter 2016	4 th Quarter 2016
U.S. Forest Service (USFS)	Consultation regarding potential impacts Survey Permission on USFS lands (Preferred Route)	September 11, 2014	N/A November 24, 2014	N/A April 2015
	Survey Permission on USFS lands (Alternate Routes)		March 10, 2015	April 2015
	Right-of-way through USFS lands		4 th Quarter 2015	3 rd Quarter 2016

Exhibit J Federal Authorizations				
Agency	Permit/ Approval/ Consultation a/	Consultation Initiated	Permit Application Filed	Anticipated Permit Receipt Date
U.S. Fish and Wildlife Service (USFWS), Virginia	Consultation under Section 7 of ESA for potential impacts on federally protected species	September 24, 2014	N/A	N/A
	Consultation regarding impacts on migratory birds	March 2015		
	Consultation regarding impacts on fish and wildlife	March 2015		
USFWS, West Virginia	Same as USFWS, Virginia	September 24, 2014	N/A	N/A



Mountain Valley Pipeline Project

Docket No. CP16-__-000

Exhibit K – Cost of Facilities

**Exhibit K
Cost of Facilities**

	Interim Period Facilities	WV (South of WB) 42" Pipeline	VA 42" Pipeline	Harris	Stallworth	Transco	TOTAL ESTIMATED COST
ROW / Site Cost	\$ 41,188,333	\$ 57,525,000	\$ 52,116,667	\$ 1,500,000	\$ 1,500,000	\$ 610,000	\$ 154,440,000
Environmental & Civil Surveys	\$ 15,204,020	\$ 20,329,160	\$ 18,417,871	\$ 1,780,000	\$ 1,780,000	\$ 15,000	\$ 57,526,050
Materials	\$ 203,284,817	\$ 162,992,998	\$ 147,668,870	\$ 47,076,331	\$ 51,313,831	\$ 4,532,460	\$ 616,869,309
Construction Installation	\$ 473,783,555	\$ 674,986,307	\$ 611,526,056	\$ 11,789,552	\$ 14,168,759	\$ 6,569,057	\$ 1,792,823,286
Inspection & X-Ray Services	\$ 17,201,970	\$ 17,446,611	\$ 15,806,331	\$ 2,929,102	\$ 3,131,602	\$ 1,318,137	\$ 57,833,753
Other Services and Costs	\$ 12,648,004	\$ 5,898,735	\$ 5,344,153	\$ 2,238,975	\$ 2,486,920	\$ 1,469,857	\$ 30,086,644
Contingencies	\$ 81,218,945	\$ 99,986,868	\$ 90,586,393	\$ 7,145,683	\$ 7,895,894	\$ 1,540,782	\$ 288,374,564
Escalation	\$ 45,788,189	\$ 56,368,839	\$ 51,069,204	\$ 4,028,468	\$ 4,451,408	\$ 868,635	\$ 162,574,743
Line Pack	\$ 1,790,220	\$ 2,720,205	\$ 2,464,459	\$ -	\$ -	\$ -	\$ 6,974,885
Overheads	\$ 21,214,118	\$ 26,116,236	\$ 23,660,864	\$ 1,866,429	\$ 2,062,381	\$ 402,447	\$ 75,322,474
Property Taxes	\$ 10,298,108	\$ 12,678,521	\$ 8,084,766	\$ 906,086	\$ 1,001,214	\$ 137,371	\$ 33,106,067
AFUDC Estimate	\$ 92,736,323	\$ 163,816,264	\$ 147,924,639	\$ 11,707,329	\$ 12,936,457	\$ 2,516,026	\$ 431,637,038
TOTAL ESTIMATED COST	\$ 1,016,356,602	\$ 1,300,865,744	\$ 1,174,670,274	\$ 92,967,955	\$ 102,728,465	\$ 19,979,773	\$ 3,707,568,813
AFUDC Estimate	\$ 92,736,323	\$ 163,816,264	\$ 147,924,639	\$ 11,707,329	\$ 12,936,457	\$ 2,516,026	\$ 431,637,038
Raw Project Costs	\$ 923,620,280	\$ 1,137,049,480	\$ 1,026,745,634	\$ 81,260,626	\$ 89,792,008	\$ 17,463,747	\$ 3,275,931,775

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**Exhibit K
Cost of Facilities - Interim Period Facilities**

	WV (Mobley to WB) 42" Pipeline	Bradshaw	Mobley	Sherwood	WB	TOTAL ESTIMATED COST for Interim Period Facilities
ROW / Site Cost	\$ 37,858,333	\$ 1,500,000	\$ 610,000	\$ 610,000	\$ 610,000	\$ 41,188,333
Environmental & Civil Surveys	\$ 13,379,020	\$ 1,780,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,204,020
Materials	\$ 107,268,896	\$ 88,698,133	\$ 4,489,328	\$ 1,539,340	\$ 1,289,120	\$ 203,284,817
Construction Installation	\$ 444,221,757	\$ 21,097,927	\$ 5,419,768	\$ 1,635,016	\$ 1,409,087	\$ 473,783,555
Inspection & X-Ray Services	\$ 11,481,958	\$ 3,850,531	\$ 1,096,360	\$ 400,004	\$ 373,118	\$ 17,201,970
Other Services and Costs	\$ 3,882,073	\$ 7,682,778	\$ 444,500	\$ 215,684	\$ 422,969	\$ 12,648,004
Contingencies	\$ 65,803,323	\$ 13,227,852	\$ 1,281,811	\$ 468,677	\$ 437,282	\$ 81,218,945
Escalation	\$ 37,097,441	\$ 7,457,366	\$ 722,637	\$ 264,222	\$ 246,523	\$ 45,788,189
Line Pack	\$ 1,790,220	\$ -	\$ -	\$ -	\$ -	\$ 1,790,220
Overheads	\$ 17,187,609	\$ 3,455,071	\$ 334,805	\$ 122,417	\$ 114,217	\$ 21,214,118
Property Taxes	\$ 8,343,984	\$ 1,677,316	\$ 162,334	\$ 59,227	\$ 55,246	\$ 10,298,108
AFUDC Estimate	\$ 75,134,714	\$ 15,103,658	\$ 1,463,561	\$ 535,119	\$ 499,271	\$ 92,736,323
TOTAL ESTIMATED COST	\$ 823,449,329	\$ 165,530,631	\$ 16,040,104	\$ 5,864,706	\$ 5,471,832	\$ 1,016,356,602
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AFUDC Estimate	\$ 75,134,714	\$ 15,103,658	\$ 1,463,561	\$ 535,119	\$ 499,271	\$ 92,736,323
Raw Project Costs	\$ 748,314,615	\$ 150,426,973	\$ 14,576,543	\$ 5,329,588	\$ 4,972,561	\$ 923,620,280

Exhibit K
AFUDC - WV Pipeline Mobley to WB

Monthly AFUDC (semi-annual compounding)

0.880%

Year	Month	CAPEX	AFUDC	Grand Total \$0	1 month Trailing Cumulative CAPEX
2014	Jul-14	\$0	\$0	\$0	\$ -
2014	Aug-14	\$0	\$0	\$0	\$ -
2014	Sep-14	\$0	\$0	\$0	\$ -
2014	Oct-14	\$0	\$0	\$0	\$ -
2014	Nov-14	\$0	\$0	\$0	\$ -
2014	Dec-14	\$3,777,944	\$16,630	\$3,794,574	\$ -
2015	Jan-15	\$1,011,450	\$37,860	\$1,049,310	\$ 3,794,574
2015	Feb-15	\$2,247,182	\$52,537	\$2,299,719	\$ 4,843,884
2015	Mar-15	\$4,882,516	\$84,385	\$4,966,900	\$ 7,143,603
2015	Apr-15	\$5,376,178	\$130,286	\$5,506,464	\$ 12,110,503
2015	May-15	\$6,146,014	\$182,153	\$6,328,168	\$ 17,616,967
2015	Jun-15	\$5,033,371	\$232,968	\$5,266,339	\$ 23,945,134
2015	Jul-15	\$4,459,418	\$276,806	\$4,736,224	\$ 29,211,473
2015	Aug-15	\$4,904,148	\$320,461	\$5,224,609	\$ 33,947,697
2015	Sep-15	\$5,448,388	\$368,854	\$5,817,242	\$ 39,172,307
2015	Oct-15	\$4,831,524	\$417,353	\$5,248,878	\$ 44,989,549
2015	Nov-15	\$3,673,927	\$458,468	\$4,132,395	\$ 50,238,427
2015	Dec-15	\$3,442,621	\$493,832	\$3,936,453	\$ 54,370,822
2016	Jan-16	\$5,292,003	\$536,629	\$5,828,632	\$ 58,307,275
2016	Feb-16	\$6,316,289	\$592,453	\$6,908,742	\$ 64,135,906
2016	Mar-16	\$5,930,604	\$651,579	\$6,582,183	\$ 71,044,648
2016	Apr-16	\$12,127,668	\$736,807	\$12,864,475	\$ 77,626,831
2016	May-16	\$12,154,155	\$850,182	\$13,004,337	\$ 90,491,306
2016	Jun-16	\$17,862,343	\$989,799	\$18,852,141	\$ 103,495,644
2016	Jul-16	\$17,834,295	\$1,155,648	\$18,989,943	\$ 122,347,785
2016	Aug-16	\$16,521,629	\$1,317,056	\$17,838,685	\$ 141,337,729
2016	Sep-16	\$16,511,823	\$1,474,064	\$17,985,886	\$ 159,176,414
2016	Oct-16	\$18,000,993	\$1,638,966	\$19,639,958	\$ 177,162,300
2016	Nov-16	\$18,316,548	\$1,813,264	\$20,129,811	\$ 196,802,258
2016	Dec-16	\$20,506,769	\$2,000,126	\$22,506,896	\$ 216,932,070
2017	Jan-17	\$25,523,820	\$2,220,361	\$27,744,181	\$ 239,438,966
2017	Feb-17	\$55,935,599	\$2,598,490	\$58,534,089	\$ 267,183,147
2017	Mar-17	\$55,646,696	\$3,112,549	\$58,759,245	\$ 325,717,236
2017	Apr-17	\$55,646,696	\$3,629,862	\$59,276,558	\$ 384,476,481
2017	May-17	\$55,646,696	\$4,151,729	\$59,798,425	\$ 443,753,040
2017	Jun-17	\$55,646,696	\$4,678,190	\$60,324,887	\$ 503,551,465
2017	Jul-17	\$55,646,696	\$5,209,287	\$60,855,983	\$ 563,876,351
2017	Aug-17	\$53,922,782	\$5,737,471	\$59,660,253	\$ 624,732,335
2017	Sep-17	\$42,342,834	\$6,211,741	\$48,554,575	\$ 684,392,587
2017	Oct-17	\$38,128,350	\$6,620,660	\$44,749,011	\$ 732,947,162
2017	Nov-17	\$27,386,696	\$6,967,344	\$34,354,039	\$ 777,696,173
2017	Dec-17	\$4,231,252	\$7,167,865	\$11,399,117	\$ 812,050,212
		\$748,314,615	\$75,134,714	\$823,449,329	

Exhibit K
AFUDC - Bradshaw Compressor Station

Monthly AFUDC (semi-annual compounding)

0.880%

Year	Month	CAPEX	AFUDC	Grand Total \$0	1 month Trailing Cumulative CAPEX
2014	Jul-14	\$0	\$0	\$0	\$ -
2014	Aug-14	\$0	\$0	\$0	\$ -
2014	Sep-14	\$0	\$0	\$0	\$ -
2014	Oct-14	\$0	\$0	\$0	\$ -
2014	Nov-14	\$0	\$0	\$0	\$ -
2014	Dec-14	\$759,446	\$3,343	\$762,789	\$ -
2015	Jan-15	\$203,323	\$7,611	\$210,933	\$ 762,789
2015	Feb-15	\$451,731	\$10,561	\$462,292	\$ 973,723
2015	Mar-15	\$981,488	\$16,963	\$998,451	\$ 1,436,014
2015	Apr-15	\$1,080,725	\$26,190	\$1,106,915	\$ 2,434,466
2015	May-15	\$1,235,478	\$36,617	\$1,272,095	\$ 3,541,381
2015	Jun-15	\$1,011,813	\$46,832	\$1,058,645	\$ 4,813,476
2015	Jul-15	\$896,437	\$55,644	\$952,081	\$ 5,872,120
2015	Aug-15	\$985,837	\$64,419	\$1,050,256	\$ 6,824,201
2015	Sep-15	\$1,095,241	\$74,147	\$1,169,388	\$ 7,874,457
2015	Oct-15	\$971,238	\$83,897	\$1,055,135	\$ 9,043,845
2015	Nov-15	\$738,536	\$92,162	\$830,698	\$ 10,098,980
2015	Dec-15	\$692,039	\$99,271	\$791,310	\$ 10,929,678
2016	Jan-16	\$1,063,804	\$107,874	\$1,171,678	\$ 11,720,988
2016	Feb-16	\$1,269,707	\$119,095	\$1,388,802	\$ 12,892,666
2016	Mar-16	\$1,192,176	\$130,981	\$1,323,157	\$ 14,281,468
2016	Apr-16	\$2,437,916	\$148,114	\$2,586,030	\$ 15,604,625
2016	May-16	\$2,443,241	\$170,904	\$2,614,145	\$ 18,190,655
2016	Jun-16	\$3,590,707	\$198,970	\$3,789,677	\$ 20,804,801
2016	Jul-16	\$3,585,068	\$232,310	\$3,817,378	\$ 24,594,478
2016	Aug-16	\$3,321,195	\$264,756	\$3,585,951	\$ 28,411,856
2016	Sep-16	\$3,319,224	\$296,318	\$3,615,541	\$ 31,997,806
2016	Oct-16	\$3,618,578	\$329,467	\$3,948,045	\$ 35,613,348
2016	Nov-16	\$3,682,011	\$364,504	\$4,046,515	\$ 39,561,392
2016	Dec-16	\$4,122,292	\$402,067	\$4,524,359	\$ 43,607,908
2017	Jan-17	\$5,130,825	\$446,339	\$5,577,164	\$ 48,132,267
2017	Feb-17	\$11,244,232	\$522,351	\$11,766,583	\$ 53,709,431
2017	Mar-17	\$11,186,156	\$625,688	\$11,811,844	\$ 65,476,014
2017	Apr-17	\$11,186,156	\$729,679	\$11,915,835	\$ 77,287,858
2017	May-17	\$11,186,156	\$834,585	\$12,020,741	\$ 89,203,692
2017	Jun-17	\$11,186,156	\$940,415	\$12,126,571	\$ 101,224,433
2017	Jul-17	\$11,186,156	\$1,047,176	\$12,233,332	\$ 113,351,004
2017	Aug-17	\$10,839,613	\$1,153,352	\$11,992,965	\$ 125,584,336
2017	Sep-17	\$8,511,800	\$1,248,691	\$9,760,491	\$ 137,577,302
2017	Oct-17	\$7,664,600	\$1,330,892	\$8,995,492	\$ 147,337,792
2017	Nov-17	\$5,505,302	\$1,400,583	\$6,905,884	\$ 156,333,285
2017	Dec-17	\$850,571	\$1,440,892	\$2,291,462	\$ 163,239,169
		\$150,426,973	\$15,103,658	\$165,530,631	

Exhibit K
AFUDC - Mobley Interconnect

Monthly AFUDC (semi-annual compounding)

0.880%

Year	Month	CAPEX	AFUDC	Grand Total \$0	1 month Trailing Cumulative CAPEX
2014	Jul-14	\$0	\$0	\$0	\$ -
2014	Aug-14	\$0	\$0	\$0	\$ -
2014	Sep-14	\$0	\$0	\$0	\$ -
2014	Oct-14	\$0	\$0	\$0	\$ -
2014	Nov-14	\$0	\$0	\$0	\$ -
2014	Dec-14	\$73,591	\$324	\$73,915	\$ -
2015	Jan-15	\$19,702	\$737	\$20,440	\$ 73,915
2015	Feb-15	\$43,773	\$1,023	\$44,797	\$ 94,355
2015	Mar-15	\$95,107	\$1,644	\$96,751	\$ 139,151
2015	Apr-15	\$104,723	\$2,538	\$107,261	\$ 235,902
2015	May-15	\$119,719	\$3,548	\$123,267	\$ 343,164
2015	Jun-15	\$98,046	\$4,538	\$102,584	\$ 466,431
2015	Jul-15	\$86,866	\$5,392	\$92,258	\$ 569,015
2015	Aug-15	\$95,529	\$6,242	\$101,771	\$ 661,273
2015	Sep-15	\$106,130	\$7,185	\$113,315	\$ 763,044
2015	Oct-15	\$94,114	\$8,130	\$102,244	\$ 876,359
2015	Nov-15	\$71,565	\$8,931	\$80,496	\$ 978,603
2015	Dec-15	\$67,059	\$9,619	\$76,679	\$ 1,059,098
2016	Jan-16	\$103,084	\$10,453	\$113,537	\$ 1,135,777
2016	Feb-16	\$123,036	\$11,540	\$134,577	\$ 1,249,314
2016	Mar-16	\$115,523	\$12,692	\$128,215	\$ 1,383,890
2016	Apr-16	\$236,237	\$14,352	\$250,589	\$ 1,512,106
2016	May-16	\$236,753	\$16,561	\$253,314	\$ 1,762,695
2016	Jun-16	\$347,944	\$19,280	\$367,224	\$ 2,016,009
2016	Jul-16	\$347,397	\$22,511	\$369,908	\$ 2,383,233
2016	Aug-16	\$321,828	\$25,655	\$347,483	\$ 2,753,141
2016	Sep-16	\$321,636	\$28,714	\$350,350	\$ 3,100,623
2016	Oct-16	\$350,644	\$31,926	\$382,570	\$ 3,450,973
2016	Nov-16	\$356,791	\$35,321	\$392,112	\$ 3,833,543
2016	Dec-16	\$399,455	\$38,961	\$438,416	\$ 4,225,655
2017	Jan-17	\$497,183	\$43,251	\$540,433	\$ 4,664,071
2017	Feb-17	\$1,089,579	\$50,616	\$1,140,195	\$ 5,204,504
2017	Mar-17	\$1,083,951	\$60,630	\$1,144,581	\$ 6,344,699
2017	Apr-17	\$1,083,951	\$70,707	\$1,154,658	\$ 7,489,280
2017	May-17	\$1,083,951	\$80,872	\$1,164,823	\$ 8,643,938
2017	Jun-17	\$1,083,951	\$91,127	\$1,175,078	\$ 9,808,762
2017	Jul-17	\$1,083,951	\$101,473	\$1,185,424	\$ 10,983,840
2017	Aug-17	\$1,050,371	\$111,761	\$1,162,132	\$ 12,169,264
2017	Sep-17	\$824,803	\$121,000	\$945,803	\$ 13,331,395
2017	Oct-17	\$742,708	\$128,965	\$871,673	\$ 14,277,198
2017	Nov-17	\$533,470	\$135,718	\$669,188	\$ 15,148,871
2017	Dec-17	\$82,421	\$139,624	\$222,045	\$ 15,818,059
		\$14,576,543	\$1,463,561	\$16,040,104	

Exhibit K
AFUDC - Sherwood Compressor Station

Monthly AFUDC (semi-annual compounding)

0.880%

Year	Month	CAPEX	AFUDC	Grand Total \$0	1 month Trailing Cumulative CAPEX
2014	Jul-14	\$0	\$0	\$0	\$ -
2014	Aug-14	\$0	\$0	\$0	\$ -
2014	Sep-14	\$0	\$0	\$0	\$ -
2014	Oct-14	\$0	\$0	\$0	\$ -
2014	Nov-14	\$0	\$0	\$0	\$ -
2014	Dec-14	\$26,907	\$118	\$27,025	\$ -
2015	Jan-15	\$7,204	\$270	\$7,473	\$ 27,025
2015	Feb-15	\$16,005	\$374	\$16,379	\$ 34,499
2015	Mar-15	\$34,774	\$601	\$35,375	\$ 50,878
2015	Apr-15	\$38,290	\$928	\$39,218	\$ 86,252
2015	May-15	\$43,773	\$1,297	\$45,070	\$ 125,470
2015	Jun-15	\$35,848	\$1,659	\$37,508	\$ 170,540
2015	Jul-15	\$31,761	\$1,971	\$33,732	\$ 208,048
2015	Aug-15	\$34,928	\$2,282	\$37,210	\$ 241,780
2015	Sep-15	\$38,804	\$2,627	\$41,431	\$ 278,990
2015	Oct-15	\$34,411	\$2,972	\$37,383	\$ 320,421
2015	Nov-15	\$26,166	\$3,265	\$29,431	\$ 357,804
2015	Dec-15	\$24,519	\$3,517	\$28,036	\$ 387,236
2016	Jan-16	\$37,690	\$3,822	\$41,512	\$ 415,271
2016	Feb-16	\$44,985	\$4,220	\$49,205	\$ 456,784
2016	Mar-16	\$42,238	\$4,641	\$46,879	\$ 505,989
2016	Apr-16	\$86,375	\$5,248	\$91,622	\$ 552,868
2016	May-16	\$86,563	\$6,055	\$92,618	\$ 644,490
2016	Jun-16	\$127,218	\$7,049	\$134,267	\$ 737,109
2016	Jul-16	\$127,018	\$8,231	\$135,249	\$ 871,376
2016	Aug-16	\$117,669	\$9,380	\$127,049	\$ 1,006,624
2016	Sep-16	\$117,599	\$10,498	\$128,098	\$ 1,133,674
2016	Oct-16	\$128,205	\$11,673	\$139,878	\$ 1,261,771
2016	Nov-16	\$130,453	\$12,914	\$143,367	\$ 1,401,650
2016	Dec-16	\$146,052	\$14,245	\$160,297	\$ 1,545,017
2017	Jan-17	\$181,784	\$15,814	\$197,597	\$ 1,705,313
2017	Feb-17	\$398,380	\$18,507	\$416,887	\$ 1,902,911
2017	Mar-17	\$396,323	\$22,168	\$418,490	\$ 2,319,798
2017	Apr-17	\$396,323	\$25,852	\$422,175	\$ 2,738,288
2017	May-17	\$396,323	\$29,569	\$425,892	\$ 3,160,463
2017	Jun-17	\$396,323	\$33,319	\$429,641	\$ 3,586,355
2017	Jul-17	\$396,323	\$37,101	\$433,424	\$ 4,015,996
2017	Aug-17	\$384,045	\$40,863	\$424,908	\$ 4,449,420
2017	Sep-17	\$301,571	\$44,241	\$345,812	\$ 4,874,327
2017	Oct-17	\$271,555	\$47,153	\$318,708	\$ 5,220,139
2017	Nov-17	\$195,051	\$49,622	\$244,674	\$ 5,538,847
2017	Dec-17	\$30,135	\$51,050	\$81,186	\$ 5,783,520
		\$5,329,588	\$535,119	\$5,864,706	

Exhibit K
AFUDC - WB Interconnect

Monthly AFUDC (semi-annual compounding)

0.880%

Year	Month	CAPEX	AFUDC	Grand Total \$0	1 month Trailing Cumulative CAPEX
2014	Jul-14	\$0	\$0	\$0	\$ -
2014	Aug-14	\$0	\$0	\$0	\$ -
2014	Sep-14	\$0	\$0	\$0	\$ -
2014	Oct-14	\$0	\$0	\$0	\$ -
2014	Nov-14	\$0	\$0	\$0	\$ -
2014	Dec-14	\$25,104	\$111	\$25,215	\$ -
2015	Jan-15	\$6,721	\$252	\$6,973	\$ 25,215
2015	Feb-15	\$14,933	\$349	\$15,282	\$ 32,188
2015	Mar-15	\$32,444	\$561	\$33,005	\$ 47,469
2015	Apr-15	\$35,725	\$866	\$36,591	\$ 80,474
2015	May-15	\$40,840	\$1,210	\$42,051	\$ 117,065
2015	Jun-15	\$33,447	\$1,548	\$34,995	\$ 159,116
2015	Jul-15	\$29,633	\$1,839	\$31,472	\$ 194,111
2015	Aug-15	\$32,588	\$2,129	\$34,718	\$ 225,583
2015	Sep-15	\$36,205	\$2,451	\$38,656	\$ 260,300
2015	Oct-15	\$32,106	\$2,773	\$34,879	\$ 298,956
2015	Nov-15	\$24,413	\$3,047	\$27,460	\$ 333,835
2015	Dec-15	\$22,876	\$3,282	\$26,158	\$ 361,295
2016	Jan-16	\$35,165	\$3,566	\$38,731	\$ 387,453
2016	Feb-16	\$41,972	\$3,937	\$45,909	\$ 426,184
2016	Mar-16	\$39,409	\$4,330	\$43,739	\$ 472,093
2016	Apr-16	\$80,589	\$4,896	\$85,485	\$ 515,831
2016	May-16	\$80,765	\$5,649	\$86,414	\$ 601,316
2016	Jun-16	\$118,696	\$6,577	\$125,273	\$ 687,730
2016	Jul-16	\$118,509	\$7,679	\$126,188	\$ 813,003
2016	Aug-16	\$109,786	\$8,752	\$118,538	\$ 939,191
2016	Sep-16	\$109,721	\$9,795	\$119,516	\$ 1,057,729
2016	Oct-16	\$119,617	\$10,891	\$130,508	\$ 1,177,246
2016	Nov-16	\$121,714	\$12,049	\$133,763	\$ 1,307,754
2016	Dec-16	\$136,268	\$13,291	\$149,559	\$ 1,441,517
2017	Jan-17	\$169,606	\$14,754	\$184,360	\$ 1,591,075
2017	Feb-17	\$371,693	\$17,267	\$388,960	\$ 1,775,436
2017	Mar-17	\$369,773	\$20,683	\$390,456	\$ 2,164,395
2017	Apr-17	\$369,773	\$24,120	\$393,894	\$ 2,554,851
2017	May-17	\$369,773	\$27,588	\$397,361	\$ 2,948,745
2017	Jun-17	\$369,773	\$31,087	\$400,860	\$ 3,346,106
2017	Jul-17	\$369,773	\$34,616	\$404,389	\$ 3,746,966
2017	Aug-17	\$358,318	\$38,126	\$396,443	\$ 4,151,355
2017	Sep-17	\$281,369	\$41,277	\$322,646	\$ 4,547,798
2017	Oct-17	\$253,363	\$43,994	\$297,358	\$ 4,870,444
2017	Nov-17	\$181,985	\$46,298	\$228,283	\$ 5,167,801
2017	Dec-17	\$28,117	\$47,631	\$75,747	\$ 5,396,084
		\$4,972,561	\$499,271	\$5,471,832	

Exhibit K
AFUDC - WV Pipeline South of WB

Monthly AFUDC (semi-annual compounding)

0.880%

Year	Month	CAPEX	AFUDC	Grand Total \$0		1 month Trailing Cumulative CAPEX
2014	Jul-14	\$0	\$0	\$0	\$	-
2014	Aug-14	\$0	\$0	\$0	\$	-
2014	Sep-14	\$0	\$0	\$0	\$	-
2014	Oct-14	\$0	\$0	\$0	\$	-
2014	Nov-14	\$0	\$0	\$0	\$	-
2014	Dec-14	\$3,631,102	\$15,984	\$3,647,086	\$	-
2015	Jan-15	\$972,137	\$36,388	\$1,008,525	\$	3,647,086
2015	Feb-15	\$2,159,838	\$50,495	\$2,210,333	\$	4,655,611
2015	Mar-15	\$4,692,741	\$81,105	\$4,773,846	\$	6,865,945
2015	Apr-15	\$5,167,216	\$125,222	\$5,292,438	\$	11,639,791
2015	May-15	\$5,907,130	\$175,073	\$6,082,204	\$	16,932,229
2015	Jun-15	\$4,837,733	\$223,913	\$5,061,646	\$	23,014,433
2015	Jul-15	\$4,286,089	\$266,047	\$4,552,136	\$	28,076,079
2015	Aug-15	\$4,713,533	\$308,006	\$5,021,539	\$	32,628,215
2015	Sep-15	\$5,236,620	\$354,517	\$5,591,137	\$	37,649,754
2015	Oct-15	\$4,643,732	\$401,132	\$5,044,864	\$	43,240,891
2015	Nov-15	\$3,531,128	\$440,649	\$3,971,777	\$	48,285,755
2015	Dec-15	\$3,308,813	\$474,637	\$3,783,451	\$	52,257,531
2016	Jan-16	\$5,086,313	\$515,771	\$5,602,084	\$	56,040,982
2016	Feb-16	\$6,070,787	\$569,425	\$6,640,212	\$	61,643,066
2016	Mar-16	\$5,700,093	\$626,253	\$6,326,346	\$	68,283,278
2016	Apr-16	\$11,656,288	\$708,169	\$12,364,457	\$	74,609,624
2016	May-16	\$11,681,746	\$817,137	\$12,498,883	\$	86,974,082
2016	Jun-16	\$17,168,068	\$951,327	\$18,119,395	\$	99,472,965
2016	Jul-16	\$17,141,110	\$1,110,730	\$18,251,841	\$	117,592,360
2016	Aug-16	\$15,879,465	\$1,265,865	\$17,145,330	\$	135,844,200
2016	Sep-16	\$15,870,040	\$1,416,770	\$17,286,809	\$	152,989,530
2016	Oct-16	\$17,301,329	\$1,575,262	\$18,876,591	\$	170,276,339
2016	Nov-16	\$17,604,619	\$1,742,785	\$19,347,404	\$	189,152,930
2016	Dec-16	\$19,709,710	\$1,922,385	\$21,632,096	\$	208,500,334
2017	Jan-17	\$24,531,758	\$2,134,059	\$26,665,818	\$	230,132,429
2017	Feb-17	\$53,761,489	\$2,497,492	\$56,258,981	\$	256,798,247
2017	Mar-17	\$53,483,815	\$2,991,570	\$56,475,385	\$	313,057,228
2017	Apr-17	\$53,483,815	\$3,488,776	\$56,972,591	\$	369,532,613
2017	May-17	\$53,483,815	\$3,990,359	\$57,474,174	\$	426,505,204
2017	Jun-17	\$53,483,815	\$4,496,358	\$57,980,173	\$	483,979,379
2017	Jul-17	\$53,483,815	\$5,006,812	\$58,490,627	\$	541,959,552
2017	Aug-17	\$51,826,906	\$5,514,466	\$57,341,372	\$	600,450,179
2017	Sep-17	\$40,697,048	\$5,970,303	\$46,667,351	\$	657,791,551
2017	Oct-17	\$36,646,374	\$6,363,328	\$43,009,702	\$	704,458,902
2017	Nov-17	\$26,322,227	\$6,696,536	\$33,018,763	\$	747,468,605
2017	Dec-17	\$4,066,791	\$6,889,264	\$10,956,055	\$	780,487,368
2018	Jan-18	\$4,534,637	\$6,987,779	\$11,522,416	\$	791,443,423
2018	Feb-18	\$4,534,637	\$7,089,222	\$11,623,859	\$	802,965,839
2018	Mar-18	\$11,034,307	\$7,220,169	\$18,254,476	\$	814,589,698
2018	Apr-18	\$14,834,021	\$7,397,607	\$22,231,628	\$	832,844,174
2018	May-18	\$41,199,191	\$7,709,391	\$48,908,583	\$	855,075,802
2018	Jun-18	\$41,199,191	\$8,139,979	\$49,339,171	\$	903,984,384
2018	Jul-18	\$41,199,191	\$8,574,358	\$49,773,550	\$	953,323,555
2018	Aug-18	\$41,199,191	\$9,012,561	\$50,211,753	\$	1,003,097,105
2018	Sep-18	\$39,398,303	\$9,446,695	\$48,844,998	\$	1,053,308,857
2018	Oct-18	\$31,294,304	\$9,841,050	\$41,135,354	\$	1,102,153,855
2018	Nov-18	\$26,723,463	\$10,183,082	\$36,906,545	TIL date \$	1,143,289,209
2018	Dec-18	\$14,853,804		\$14,853,804	\$	1,180,195,754
2019	Jan-19	\$3,372,918		\$3,372,918	\$	1,195,049,558
2019	Feb-19	\$22,230,661		\$22,230,661	\$	1,198,422,476
2019	Mar-19	\$40,062,150		\$40,062,150	\$	1,220,653,137
2019	Apr-19	\$40,062,150		\$40,062,150	\$	1,260,715,287
2019	May-19	\$88,306		\$88,306	\$	1,300,777,438
2019	Jun-19	\$0		\$0	\$	1,300,865,744
		\$1,137,049,480	\$163,816,264	\$1,300,865,744		

Exhibit K
AFUDC - VA Pipeline

Monthly AFUDC (semi-annual compounding)

0.880%

Year	Month	CAPEX	AFUDC	Grand Total \$0		1 month Trailing Cumulative CAPEX
2014	Jul-14	\$0	\$0	\$0	\$	-
2014	Aug-14	\$0	\$0	\$0	\$	-
2014	Sep-14	\$0	\$0	\$0	\$	-
2014	Oct-14	\$0	\$0	\$0	\$	-
2014	Nov-14	\$0	\$0	\$0	\$	-
2014	Dec-14	\$3,278,853	\$14,433	\$3,293,287	\$	-
2015	Jan-15	\$877,831	\$32,858	\$910,689	\$	3,293,287
2015	Feb-15	\$1,950,315	\$45,597	\$1,995,911	\$	4,203,976
2015	Mar-15	\$4,237,504	\$73,237	\$4,310,741	\$	6,199,887
2015	Apr-15	\$4,665,950	\$113,074	\$4,779,025	\$	10,510,628
2015	May-15	\$5,334,087	\$158,090	\$5,492,176	\$	15,289,653
2015	Jun-15	\$4,368,430	\$202,192	\$4,570,622	\$	20,781,829
2015	Jul-15	\$3,870,300	\$240,238	\$4,110,538	\$	25,352,451
2015	Aug-15	\$4,256,279	\$278,126	\$4,534,405	\$	29,462,990
2015	Sep-15	\$4,728,621	\$320,126	\$5,048,748	\$	33,997,395
2015	Oct-15	\$4,193,249	\$362,218	\$4,555,468	\$	39,046,142
2015	Nov-15	\$3,188,577	\$397,902	\$3,586,479	\$	43,601,610
2015	Dec-15	\$2,987,829	\$428,593	\$3,416,422	\$	47,188,089
2016	Jan-16	\$4,592,895	\$465,737	\$5,058,632	\$	50,604,512
2016	Feb-16	\$5,481,867	\$514,186	\$5,996,053	\$	55,663,144
2016	Mar-16	\$5,147,134	\$565,501	\$5,712,635	\$	61,659,197
2016	Apr-16	\$10,525,525	\$639,470	\$11,164,996	\$	67,371,832
2016	May-16	\$10,548,514	\$737,868	\$11,286,381	\$	78,536,827
2016	Jun-16	\$15,502,613	\$859,040	\$16,361,653	\$	89,823,209
2016	Jul-16	\$15,478,271	\$1,002,980	\$16,481,251	\$	106,184,862
2016	Aug-16	\$14,339,016	\$1,143,065	\$15,482,081	\$	122,666,113
2016	Sep-16	\$14,330,505	\$1,279,330	\$15,609,836	\$	138,148,194
2016	Oct-16	\$15,622,947	\$1,422,448	\$17,045,395	\$	153,758,030
2016	Nov-16	\$15,896,815	\$1,573,720	\$17,470,535	\$	170,803,424
2016	Dec-16	\$17,797,694	\$1,735,897	\$19,533,591	\$	188,273,959
2017	Jan-17	\$22,151,961	\$1,927,037	\$24,078,998	\$	207,807,550
2017	Feb-17	\$48,546,149	\$2,255,213	\$50,801,363	\$	231,886,548
2017	Mar-17	\$48,295,413	\$2,701,361	\$50,996,774	\$	282,687,911
2017	Apr-17	\$48,295,413	\$3,150,334	\$51,445,747	\$	333,684,685
2017	May-17	\$48,295,413	\$3,603,259	\$51,898,672	\$	385,130,431
2017	Jun-17	\$48,295,413	\$4,060,172	\$52,355,584	\$	437,029,103
2017	Jul-17	\$48,295,413	\$4,521,107	\$52,816,520	\$	489,384,687
2017	Aug-17	\$46,799,238	\$4,979,514	\$51,778,752	\$	542,201,207
2017	Sep-17	\$36,749,075	\$5,391,130	\$42,140,206	\$	593,979,959
2017	Oct-17	\$33,091,352	\$5,746,029	\$38,837,381	\$	636,120,165
2017	Nov-17	\$23,768,739	\$6,046,913	\$29,815,652	\$	674,957,546
2017	Dec-17	\$3,672,277	\$6,220,944	\$9,893,221	\$	704,773,198
2018	Jan-18	\$4,094,737	\$6,309,903	\$10,404,640	\$	714,666,418
2018	Feb-18	\$4,094,737	\$6,401,505	\$10,496,242	\$	725,071,058
2018	Mar-18	\$9,963,882	\$6,519,749	\$16,483,631	\$	735,567,300
2018	Apr-18	\$13,394,990	\$6,679,973	\$20,074,963	\$	752,050,931
2018	May-18	\$37,202,506	\$6,961,512	\$44,164,018	\$	772,125,894
2018	Jun-18	\$37,202,506	\$7,350,329	\$44,552,835	\$	816,289,912
2018	Jul-18	\$37,202,506	\$7,742,570	\$44,945,076	\$	860,842,748
2018	Aug-18	\$37,202,506	\$8,138,263	\$45,340,769	\$	905,787,823
2018	Sep-18	\$35,576,319	\$8,530,282	\$44,106,602	\$	951,128,592
2018	Oct-18	\$28,258,480	\$8,886,381	\$37,144,861	\$	995,235,194
2018	Nov-18	\$24,131,051	\$9,195,233	\$33,326,284	TIL date \$	1,032,380,055
2018	Dec-18	\$13,412,854		\$13,412,854	\$	1,065,706,339
2019	Jan-19	\$3,045,715		\$3,045,715	\$	1,079,119,192
2019	Feb-19	\$20,074,091		\$20,074,091	\$	1,082,164,907
2019	Mar-19	\$36,175,768		\$36,175,768	\$	1,102,238,998
2019	Apr-19	\$36,175,768		\$36,175,768	\$	1,138,414,766
2019	May-19	\$79,740		\$79,740	\$	1,174,590,534
2019	Jun-19	\$0		\$0	\$	1,174,670,274
		\$1,026,745,634	\$147,924,639	\$1,174,670,274		

Exhibit K
AFUDC - Harris Compressor Station

Monthly AFUDC (semi-annual compounding)

0.880%

Year	Month	CAPEX	AFUDC	Grand Total \$0		1 month Trailing Cumulative CAPEX
2014	Jul-14	\$0	\$0	\$0	\$	-
2014	Aug-14	\$0	\$0	\$0	\$	-
2014	Sep-14	\$0	\$0	\$0	\$	-
2014	Oct-14	\$0	\$0	\$0	\$	-
2014	Nov-14	\$0	\$0	\$0	\$	-
2014	Dec-14	\$259,501	\$1,142	\$260,643	\$	-
2015	Jan-15	\$69,475	\$2,601	\$72,075	\$	260,643
2015	Feb-15	\$154,355	\$3,609	\$157,964	\$	332,719
2015	Mar-15	\$335,372	\$5,796	\$341,169	\$	490,683
2015	Apr-15	\$369,281	\$8,949	\$378,231	\$	831,852
2015	May-15	\$422,160	\$12,512	\$434,672	\$	1,210,082
2015	Jun-15	\$345,735	\$16,002	\$361,737	\$	1,644,754
2015	Jul-15	\$306,311	\$19,013	\$325,324	\$	2,006,491
2015	Aug-15	\$336,858	\$22,012	\$358,870	\$	2,331,815
2015	Sep-15	\$374,241	\$25,336	\$399,577	\$	2,690,686
2015	Oct-15	\$331,870	\$28,667	\$360,537	\$	3,090,263
2015	Nov-15	\$252,356	\$31,491	\$283,848	\$	3,450,800
2015	Dec-15	\$236,468	\$33,921	\$270,389	\$	3,734,648
2016	Jan-16	\$363,500	\$36,860	\$400,360	\$	4,005,037
2016	Feb-16	\$433,856	\$40,695	\$474,551	\$	4,405,397
2016	Mar-16	\$407,364	\$44,756	\$452,120	\$	4,879,948
2016	Apr-16	\$833,031	\$50,610	\$883,641	\$	5,332,068
2016	May-16	\$834,850	\$58,398	\$893,248	\$	6,215,709
2016	Jun-16	\$1,226,937	\$67,988	\$1,294,925	\$	7,108,957
2016	Jul-16	\$1,225,010	\$79,380	\$1,304,390	\$	8,403,881
2016	Aug-16	\$1,134,845	\$90,467	\$1,225,312	\$	9,708,271
2016	Sep-16	\$1,134,172	\$101,251	\$1,235,423	\$	10,933,583
2016	Oct-16	\$1,236,461	\$112,578	\$1,349,039	\$	12,169,006
2016	Nov-16	\$1,258,136	\$124,550	\$1,382,686	\$	13,518,045
2016	Dec-16	\$1,408,578	\$137,386	\$1,545,964	\$	14,900,730
2017	Jan-17	\$1,753,192	\$152,513	\$1,905,705	\$	16,446,694
2017	Feb-17	\$3,842,130	\$178,486	\$4,020,617	\$	18,352,400
2017	Mar-17	\$3,822,286	\$213,796	\$4,036,082	\$	22,373,016
2017	Apr-17	\$3,822,286	\$249,330	\$4,071,616	\$	26,409,098
2017	May-17	\$3,822,286	\$285,176	\$4,107,462	\$	30,480,714
2017	Jun-17	\$3,822,286	\$321,338	\$4,143,624	\$	34,588,176
2017	Jul-17	\$3,822,286	\$357,818	\$4,180,104	\$	38,731,800
2017	Aug-17	\$3,703,873	\$394,098	\$4,097,971	\$	42,911,904
2017	Sep-17	\$2,908,464	\$426,675	\$3,335,139	\$	47,009,875
2017	Oct-17	\$2,618,978	\$454,763	\$3,073,741	\$	50,345,014
2017	Nov-17	\$1,881,150	\$478,576	\$2,359,726	\$	53,418,755
2017	Dec-17	\$290,638	\$492,350	\$782,988	\$	55,778,481
2018	Jan-18	\$324,073	\$499,390	\$823,464	\$	56,561,468
2018	Feb-18	\$324,073	\$506,640	\$830,713	\$	57,384,932
2018	Mar-18	\$788,580	\$515,998	\$1,304,578	\$	58,215,645
2018	Apr-18	\$1,060,131	\$528,679	\$1,588,810	\$	59,520,224
2018	May-18	\$2,944,350	\$550,961	\$3,495,311	\$	61,109,034
2018	Jun-18	\$2,944,350	\$581,734	\$3,526,084	\$	64,604,345
2018	Jul-18	\$2,944,350	\$612,777	\$3,557,127	\$	68,130,429
2018	Aug-18	\$2,944,350	\$644,094	\$3,588,444	\$	71,687,557
2018	Sep-18	\$2,815,648	\$675,120	\$3,490,767	\$	75,276,001
2018	Oct-18	\$2,236,486	\$703,303	\$2,939,788	\$	78,766,768
2018	Nov-18	\$1,909,825	\$727,746	\$2,637,571	\$	81,706,556
2018	Dec-18	\$1,061,545		\$1,061,545	TIL date \$	84,344,127
2019	Jan-19	\$241,050		\$241,050	\$	85,405,673
2019	Feb-19	\$1,588,741		\$1,588,741	\$	85,646,722
2019	Mar-19	\$2,863,090		\$2,863,090	\$	87,235,464
2019	Apr-19	\$2,863,090		\$2,863,090	\$	90,098,554
2019	May-19	\$6,311		\$6,311	\$	92,961,644
2019	Jun-19	\$0		\$0	\$	92,967,955
		\$81,260,626	\$11,707,329	\$92,967,955		

Exhibit K
AFUDC - Stallworth Compressor Station

Monthly AFUDC (semi-annual compounding)

0.880%

Year	Month	CAPEX	AFUDC	Grand Total \$0		1 month Trailing Cumulative CAPEX
2014	Jul-14	\$0	\$0	\$0	\$	-
2014	Aug-14	\$0	\$0	\$0	\$	-
2014	Sep-14	\$0	\$0	\$0	\$	-
2014	Oct-14	\$0	\$0	\$0	\$	-
2014	Nov-14	\$0	\$0	\$0	\$	-
2014	Dec-14	\$286,746	\$1,262	\$288,008	\$	-
2015	Jan-15	\$76,769	\$2,874	\$79,643	\$	288,008
2015	Feb-15	\$170,561	\$3,988	\$174,548	\$	367,650
2015	Mar-15	\$370,583	\$6,405	\$376,987	\$	542,199
2015	Apr-15	\$408,051	\$9,889	\$417,940	\$	919,186
2015	May-15	\$466,482	\$13,825	\$480,307	\$	1,337,126
2015	Jun-15	\$382,032	\$17,682	\$399,715	\$	1,817,434
2015	Jul-15	\$338,469	\$21,010	\$359,479	\$	2,217,148
2015	Aug-15	\$372,224	\$24,323	\$396,547	\$	2,576,627
2015	Sep-15	\$413,532	\$27,996	\$441,528	\$	2,973,175
2015	Oct-15	\$366,712	\$31,677	\$398,389	\$	3,414,703
2015	Nov-15	\$278,851	\$34,798	\$313,648	\$	3,813,093
2015	Dec-15	\$261,295	\$37,482	\$298,776	\$	4,126,741
2016	Jan-16	\$401,663	\$40,730	\$442,393	\$	4,425,517
2016	Feb-16	\$479,406	\$44,967	\$524,373	\$	4,867,910
2016	Mar-16	\$450,132	\$49,455	\$499,587	\$	5,392,283
2016	Apr-16	\$920,489	\$55,924	\$976,413	\$	5,891,870
2016	May-16	\$922,499	\$64,529	\$987,028	\$	6,868,283
2016	Jun-16	\$1,355,750	\$75,126	\$1,430,876	\$	7,855,311
2016	Jul-16	\$1,353,622	\$87,714	\$1,441,335	\$	9,286,187
2016	Aug-16	\$1,253,990	\$99,964	\$1,353,955	\$	10,727,522
2016	Sep-16	\$1,253,246	\$111,881	\$1,365,127	\$	12,081,477
2016	Oct-16	\$1,366,274	\$124,397	\$1,490,671	\$	13,446,604
2016	Nov-16	\$1,390,225	\$137,627	\$1,527,851	\$	14,937,276
2016	Dec-16	\$1,556,462	\$151,809	\$1,708,272	\$	16,465,127
2017	Jan-17	\$1,937,256	\$168,525	\$2,105,781	\$	18,173,398
2017	Feb-17	\$4,245,507	\$197,225	\$4,442,733	\$	20,279,179
2017	Mar-17	\$4,223,580	\$236,242	\$4,459,822	\$	24,721,912
2017	Apr-17	\$4,223,580	\$275,506	\$4,499,086	\$	29,181,734
2017	May-17	\$4,223,580	\$315,116	\$4,538,696	\$	33,680,820
2017	Jun-17	\$4,223,580	\$355,074	\$4,578,654	\$	38,219,516
2017	Jul-17	\$4,223,580	\$395,384	\$4,618,964	\$	42,798,170
2017	Aug-17	\$4,092,735	\$435,474	\$4,528,208	\$	47,417,134
2017	Sep-17	\$3,213,818	\$471,471	\$3,685,288	\$	51,945,342
2017	Oct-17	\$2,893,939	\$502,508	\$3,396,446	\$	55,630,630
2017	Nov-17	\$2,078,648	\$528,821	\$2,607,469	\$	59,027,077
2017	Dec-17	\$321,152	\$544,040	\$865,192	\$	61,634,546
2018	Jan-18	\$358,097	\$551,820	\$909,917	\$	62,499,738
2018	Feb-18	\$358,097	\$559,831	\$917,928	\$	63,409,655
2018	Mar-18	\$871,372	\$570,172	\$1,441,543	\$	64,327,583
2018	Apr-18	\$1,171,432	\$584,184	\$1,755,616	\$	65,769,126
2018	May-18	\$3,253,472	\$608,805	\$3,862,277	\$	67,524,742
2018	Jun-18	\$3,253,472	\$642,809	\$3,896,280	\$	71,387,019
2018	Jul-18	\$3,253,472	\$677,111	\$3,930,583	\$	75,283,299
2018	Aug-18	\$3,253,472	\$711,716	\$3,965,187	\$	79,213,882
2018	Sep-18	\$3,111,257	\$745,999	\$3,857,256	\$	83,179,069
2018	Oct-18	\$2,471,289	\$777,141	\$3,248,430	\$	87,036,325
2018	Nov-18	\$2,110,333	\$804,151	\$2,914,484	TIL date \$	90,284,755
2018	Dec-18	\$1,172,995		\$1,172,995	\$	93,199,239
2019	Jan-19	\$266,357		\$266,357	\$	94,372,234
2019	Feb-19	\$1,755,540		\$1,755,540	\$	94,638,591
2019	Mar-19	\$3,163,680		\$3,163,680	\$	96,394,131
2019	Apr-19	\$3,163,680		\$3,163,680	\$	99,557,811
2019	May-19	\$6,973		\$6,973	\$	102,721,491
2019	Jun-19	\$0		\$0	\$	102,728,465
		\$89,792,008	\$12,936,457	\$102,728,465		

Exhibit K
AFUDC - Transco Interconnect

Monthly AFUDC (semi-annual compounding)

0.880%

Year	Month	CAPEX	AFUDC	Grand Total \$0		1 month Trailing Cumulative CAPEX
2014	Jul-14	\$0	\$0	\$0	\$	-
2014	Aug-14	\$0	\$0	\$0	\$	-
2014	Sep-14	\$0	\$0	\$0	\$	-
2014	Oct-14	\$0	\$0	\$0	\$	-
2014	Nov-14	\$0	\$0	\$0	\$	-
2014	Dec-14	\$55,769	\$245	\$56,015	\$	-
2015	Jan-15	\$14,931	\$559	\$15,490	\$	56,015
2015	Feb-15	\$33,173	\$776	\$33,948	\$	71,505
2015	Mar-15	\$72,075	\$1,246	\$73,321	\$	105,453
2015	Apr-15	\$79,362	\$1,923	\$81,286	\$	178,774
2015	May-15	\$90,727	\$2,689	\$93,416	\$	260,059
2015	Jun-15	\$74,302	\$3,439	\$77,741	\$	353,475
2015	Jul-15	\$65,829	\$4,086	\$69,915	\$	431,216
2015	Aug-15	\$72,394	\$4,731	\$77,125	\$	501,131
2015	Sep-15	\$80,428	\$5,445	\$85,873	\$	578,256
2015	Oct-15	\$71,322	\$6,161	\$77,483	\$	664,129
2015	Nov-15	\$54,234	\$6,768	\$61,002	\$	741,613
2015	Dec-15	\$50,819	\$7,290	\$58,109	\$	802,614
2016	Jan-16	\$78,120	\$7,922	\$86,041	\$	860,724
2016	Feb-16	\$93,240	\$8,746	\$101,986	\$	946,765
2016	Mar-16	\$87,547	\$9,619	\$97,165	\$	1,048,751
2016	Apr-16	\$179,027	\$10,877	\$189,904	\$	1,145,916
2016	May-16	\$179,418	\$12,550	\$191,968	\$	1,335,820
2016	Jun-16	\$263,681	\$14,611	\$278,293	\$	1,527,788
2016	Jul-16	\$263,267	\$17,060	\$280,327	\$	1,806,081
2016	Aug-16	\$243,890	\$19,442	\$263,332	\$	2,086,408
2016	Sep-16	\$243,745	\$21,760	\$265,505	\$	2,349,740
2016	Oct-16	\$265,728	\$24,194	\$289,922	\$	2,615,245
2016	Nov-16	\$270,386	\$26,767	\$297,153	\$	2,905,167
2016	Dec-16	\$302,718	\$29,526	\$332,244	\$	3,202,321
2017	Jan-17	\$376,779	\$32,777	\$409,556	\$	3,534,564
2017	Feb-17	\$825,713	\$38,359	\$864,072	\$	3,944,120
2017	Mar-17	\$821,449	\$45,947	\$867,396	\$	4,808,192
2017	Apr-17	\$821,449	\$53,584	\$875,032	\$	5,675,588
2017	May-17	\$821,449	\$61,287	\$882,736	\$	6,550,620
2017	Jun-17	\$821,449	\$69,059	\$890,507	\$	7,433,356
2017	Jul-17	\$821,449	\$76,899	\$898,347	\$	8,323,863
2017	Aug-17	\$796,001	\$84,696	\$880,696	\$	9,222,211
2017	Sep-17	\$625,059	\$91,697	\$716,756	\$	10,102,907
2017	Oct-17	\$562,845	\$97,733	\$660,579	\$	10,819,663
2017	Nov-17	\$404,279	\$102,851	\$507,129	\$	11,480,242
2017	Dec-17	\$62,461	\$105,811	\$168,272	\$	11,987,371
2018	Jan-18	\$69,647	\$107,324	\$176,971	\$	12,155,643
2018	Feb-18	\$69,647	\$108,882	\$178,529	\$	12,332,614
2018	Mar-18	\$169,474	\$110,893	\$280,367	\$	12,511,143
2018	Apr-18	\$227,833	\$113,619	\$341,452	\$	12,791,510
2018	May-18	\$632,771	\$118,407	\$751,178	\$	13,132,962
2018	Jun-18	\$632,771	\$125,021	\$757,792	\$	13,884,140
2018	Jul-18	\$632,771	\$131,692	\$764,463	\$	14,641,932
2018	Aug-18	\$632,771	\$138,422	\$771,194	\$	15,406,396
2018	Sep-18	\$605,112	\$145,090	\$750,202	\$	16,177,589
2018	Oct-18	\$480,644	\$151,147	\$631,791	\$	16,927,791
2018	Nov-18	\$410,441	\$156,400	\$566,841	TIL date \$	17,559,582
2018	Dec-18	\$228,137		\$228,137	\$	18,126,423
2019	Jan-19	\$51,804		\$51,804	\$	18,354,560
2019	Feb-19	\$341,437		\$341,437	\$	18,406,364
2019	Mar-19	\$615,308		\$615,308	\$	18,747,801
2019	Apr-19	\$615,308		\$615,308	\$	19,363,109
2019	May-19	\$1,356		\$1,356	\$	19,978,417
2019	Jun-19	\$0		\$0	\$	19,979,773
		\$17,463,747	\$2,516,026	\$19,979,773		



Mountain Valley Pipeline Project

Docket No. CP16-__-000

Exhibit L - Financing

**MOUNTAIN VALLEY PIPELINE, LLC
MOUNTAIN VALLEY PIPELINE PROJECT
DOCKET NO. CP16-____-000
EXHIBIT L**

MOUNTAIN VALLEY PIPELINE, LLC

MOUNTAIN VALLEY PIPELINE PROJECT

FINANCING

**MOUNTAIN VALLEY PIPELINE, LLC
MOUNTAIN VALLEY PIPELINE PROJECT
DOCKET NO. CP16-____-000
EXHIBIT L**

MOUNTAIN VALLEY PIPELINE, LLC PROPOSED FINANCING

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PRO FORMA BALANCE SHEET	6

DESCRIPTION OF MOUNTAIN VALLEY PIPELINE, LLC PROPOSED FINANCING

Preliminary Statement

Mountain Valley Pipeline, LLC (“Mountain Valley”) has been formed to construct, own and operate the Mountain Valley Pipeline Project which is the subject of this Application and currently has no other business.

Mountain Valley initially will capitalize the Project with 100% equity, but anticipates that sixty percent (60%) of the required capital will be furnished by the members of Mountain Valley as equity and forty percent (40%) will consist of non-recourse or limited recourse debt. The terms and conditions applicable to the long-term debt, such as price, maturity and rate, will depend upon the financial market conditions existing at the time the debt is raised. For the purpose of presentation in this Exhibit L, it is assumed that the long-term debt will have an overall debt cost of 6.0% and a term of ten (10) years. However, it is the intent of Mountain Valley to seek the most favorable terms available in the marketplace at the time of financing. In consideration of several factors, including its proposed capital structure, current and anticipated capital market conditions, particularly as they affect cost of capital for interstate natural gas pipelines and for other reasons explained in Section IX(B) of the Application, Mountain Valley proposes a return on equity of 13%.

**Summary of Outstanding and
Proposed Securities and Liabilities**

Mountain Valley has no previously issued debt outstanding. Mountain Valley anticipates it will initially capitalize the Project with 100% equity. Mountain Valley anticipates financing 40% (approximately \$1.3 billion) of the total cost of the Project with debt. The cost of this debt is assumed to be 6.0%.

Disposition of Proposed Securities

It is not yet known whether Mountain Valley will dispose of its debt securities by private sale, competitive bidding or otherwise, nor is it known to whom such securities will be sold or issued. These decisions will be made when the debt financing is secured, based upon financial markets at those times.

Estimated Sales Price and Net Proceeds from Proposed Financing

The estimated net proceeds of Mountain Valley from the debt portion of the proposed financing plan will be \$1.3 billion. The gross sales price or amount at of gross debt issuance will reflect the condition of the financial markets. The estimated net proceeds from the equity portion (including capitalized return) of the proposed financing plan will be approximately \$2.0 billion.

MOUNTAIN VALLEY PIPELINE, LLC
MOUNTAIN VALLEY PIPELINE PROJECT
DOCKET NO. CP16-____-000
EXHIBIT L

The gross sales price of equity funds will be identical to the net proceeds, since the equity funds will be provided by the members of Mountain Valley.

Estimated Expenses, Fees and Commissions
In Connection with Proposed Financing

The expense for obtaining the long-term debt will be determined by the condition of the financial markets at that time. These expenses include, but are not limited to, fees or commission, legal fees, printing costs and miscellaneous expenses.

Statement of Restrictions As to Issuance of Securities

There are currently no restrictions in place, which would prevent Mountain Valley from obtaining the debt or issuing the debt securities contemplated herein. However, the actions contemplated herein will require the consent of the members of Mountain Valley, as will the issuance of any additional debt or equity securities.

Statement of Anticipated Cash Flows

A statement of anticipated cash flows is shown as Schedule 1 to this Exhibit L.

Debt Repayment Schedule

Each series of the \$1.3 billion of long-term debt is anticipated to have terms of ten (10) years based on the amortization schedule which is set forth in Schedule 2 in this Exhibit L. A one-time principal payment will be made at the end of the term of each tranche of the loan.

Statement of Income and Balance Sheet

No recent balance sheet and income statement is available, as Mountain Valley has had no prior business activity. A *Pro Forma* Statement of Income is provided in Schedule 3 and a *Pro Forma* Balance Sheet is provided in Schedule 4 in this Exhibit L.

Exhibit L
Pro Forma Statement of Cash Flow

<u>Line No.</u>	<u>(1)</u> <u>Description</u>	<u>(2)</u> <u>Total</u> <u>Construction</u> \$	<u>(3)</u> <u>2018</u> \$	<u>(3)</u> <u>2019</u> \$	<u>(4)</u> <u>2020</u> \$	<u>(5)</u> <u>2021</u> \$
1	<u>Funds Provided</u>					
2	Operating Revenue	-	198,628,658	712,903,260	712,903,260	712,903,260
3	Long Term Debt	964,000,000	258,000,000	88,000,000	-	-
4	Partners Equity	1,522,550,925	312,469,857	130,910,993	-	-
5	Total Funds Provided	2,486,550,925	769,098,515	931,814,254	712,903,260	712,903,260
6	<u>Funds Applied</u>					
7	Construction Expenditures	2,411,550,925	645,469,857	218,910,993	-	-
8	Operation & Maintenance Expense	-	5,897,996	15,278,386	15,278,386	15,278,386
9	Taxes Other Than Income	-	12,191,788	37,916,832	37,916,832	37,916,832
10	Interest Expense	75,000,000	73,320,000	78,600,000	78,600,000	78,600,000
11	Retirement of Long-term Debt	-	-	-	-	-
12	Total Funds Applied	2,486,550,925	736,879,641	350,706,211	131,795,217	131,795,217
13	Cash Distribution/Dividend	-	32,218,875	581,108,043	581,108,043	581,108,043

Exhibit L
***Pro Forma* Statement of Securities to be Retired**

<u>Line No.</u>	(1) <u>Year</u>	(2) Beginning Year <u>L/T Debt</u> \$	(3) <u>Principal</u> \$	(3) <u>Interest</u> \$	(4) <u>Total</u> \$
1	2016	286,000,000	-	17,160,000	17,160,000
2	2017	964,000,000	-	57,840,000	57,840,000
3	2018	1,222,000,000	-	73,320,000	73,320,000
4	2019	1,310,000,000	-	78,600,000	78,600,000
5	2020	1,310,000,000	-	78,600,000	78,600,000
6	2021	1,310,000,000	-	78,600,000	78,600,000
7	2022	1,310,000,000	-	78,600,000	78,600,000
8	2023	1,310,000,000	-	78,600,000	78,600,000
9	2024	1,310,000,000	-	78,600,000	78,600,000
10	2025	1,310,000,000	-	78,600,000	78,600,000
11	2026	1,310,000,000	-	78,600,000	78,600,000
12	2027	1,310,000,000	-	78,600,000	78,600,000
13	2028	1,310,000,000	1,310,000,000	78,600,000	1,388,600,000
	Total		1,310,000,000	934,320,000	2,244,320,000

Exhibit L
Pro Forma Statement of Income

<u>Line No.</u>	<u>Description</u>	(1)	(2) <u>Total</u> <u>Construction</u> \$	(3) <u>2018</u> \$	(3) <u>2019</u> \$	(4) <u>2020</u> \$	(5) <u>2021</u> \$
1	Operating Revenues	-	-	198,628,658	712,903,260	712,903,260	712,903,260
2	<u>Operating Expenses</u>						
3	Operation & Maintenance Expense	-	-	5,897,996	15,278,386	15,278,386	15,278,386
4	Depreciation Expense	-	-	25,280,910	92,341,348	92,341,348	92,341,348
5	Taxes Other Than Income	-	-	12,191,788	37,916,832	37,916,832	37,916,832
6	Total Operating Expenses	-	-	43,370,693	145,536,565	145,536,565	145,536,565
7	Operating Income	-	-	155,257,965	567,366,695	567,366,695	567,366,695
8	<u>Other Income</u>						
9	Equity AFUDC		188,325,175	147,392,521	-	-	-
10	<u>Interest Charges</u>						
11	Interest Expense		75,000,000	73,320,000	78,600,000	78,600,000	78,600,000
12	Less: Debt AFUDC		53,807,193	42,112,149	-	-	-
13	Subtotal		21,192,807	31,207,851	78,600,000	78,600,000	78,600,000
14	<u>Income Taxes</u>						
15	Federal		53,148,093	86,318,758	155,427,809	155,427,809	155,427,809
16	State		9,025,148	14,657,902	26,393,402	26,393,402	26,393,402
17	Total Income Taxes		62,173,241	100,976,660	181,821,211	181,821,211	181,821,211
18	Net Income		104,959,127	170,465,975	306,945,484	306,945,484	306,945,484

Exhibit L
Pro Forma Balance Sheet

<u>Line No.</u>	<u>(1)</u> <u>Description</u>	<u>(2)</u> <u>Total</u> <u>Construction</u> \$	<u>(3)</u> <u>2018</u> \$	<u>(3)</u> <u>2019</u> \$	<u>(4)</u> <u>2020</u> \$	<u>(5)</u> <u>2021</u> \$
1	<u>Assets</u>					
2	Gross Plant	2,653,683,292	3,488,657,819	3,707,568,813	3,707,568,813	3,707,568,813
3	Less: Accumulated Depreciation		25,280,910	117,622,258	209,963,606	302,304,954
4	Net Gas Plant	2,653,683,292	3,463,376,910	3,589,946,555	3,497,605,207	3,405,263,859
7	<u>Liabilities and Common Equity</u>					
8	Long-term Debt	964,000,000	1,222,000,000	1,310,000,000	1,310,000,000	1,310,000,000
9	Common Equity	1,689,683,292	2,232,595,586	2,224,000,633	2,047,193,185	1,881,950,606
10	Deferred Income Taxes	-	8,781,324	55,945,922	140,412,022	213,313,253
11	Total Liabilities and Other Credits	2,653,683,292	3,463,376,910	3,589,946,555	3,497,605,207	3,405,263,859



Mountain Valley Pipeline Project

Docket No. CP16-__-000

**Exhibit M – Construction, Operation, and
Management**

**AMENDED AND RESTATED
CONSTRUCTION, OPERATION AND
MANAGEMENT AGREEMENT**

between

MOUNTAIN VALLEY PIPELINE, LLC

and

EQM GATHERING OPCO, LLC

June 16, 2015

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Attachment I - Definitions

Exhibits:

- A - Services
- B - Accounting Procedures

**AMENDED AND RESTATED
CONSTRUCTION, OPERATION AND MANAGEMENT AGREEMENT**

This AMENDED AND RESTATED CONSTRUCTION, OPERATION AND MANAGEMENT AGREEMENT is made effective as of the 16th day of June, 2015, by and between **MOUNTAIN VALLEY PIPELINE, LLC**, a Delaware limited liability company (“*Owner*”), and **EQM GATHERING OPCO, LLC**, a Delaware limited liability company (“*Operator*”). *Owner* and *Operator* are sometimes referred to herein separately as “*Party*” or collectively as the “*Parties*”.

RECITALS

WHEREAS, *Owner* is owner of, and is in the process of developing, the Facilities and desires to engage *Operator* to perform certain tasks related to the development, construction, marketing and operation of the Facilities. Capitalized terms in this Agreement shall have the meanings set forth or referred to in Attachment I and the rules of interpretation set forth in Attachment I shall apply to this Agreement; and

WHEREAS, *Owner* and *Operator* previously entered into that certain Construction, Operation and Management Agreement, dated August 28, 2014 (the “*Original Agreement*”), and desire to amend and restate the Original Agreement as set forth herein in order to revise certain Accounting Procedures set forth on Exhibit B attached hereto.

AGREEMENT

NOW, THEREFORE, *Owner* and *Operator* agree as follows:

**ARTICLE 1
ENGAGEMENT AND RELATIONSHIP OF PARTIES**

1.1 ***Engagement of Operator.*** Upon and subject to the terms and conditions of this Agreement, *Owner* engages *Operator* to perform the services described on Exhibit A (the “*Services*”). *Operator* accepts such engagement and agrees to perform the *Services* in accordance with the terms and conditions set forth in this Agreement.

1.2 ***Title, Documents and Data.*** Title to all materials, equipment, supplies, consumables, spare parts and other items purchased or obtained by *Operator* for or on behalf of the Facilities or *Owner*—and reimbursed or otherwise paid for by *Owner* pursuant to Section 3.3(b) or 5.1 hereof, as applicable—shall pass immediately to and vest in *Owner* free and clear of all liens or encumbrances (other than liens and security interests securing any unpaid portion of the purchase price for the same) upon the earlier of payment for or delivery to *Owner* of such materials, equipment, supplies, consumables, spare parts and other items and in any event no later than passage of title from the vendor or supplier thereof. All materials, data and documents prepared or developed by *Operator* or any Affiliate of *Operator* or their respective employees or contractors prior to or during the term of this Agreement for *Owner* in connection with the performance of the *Services*, including all manuals, data, designs, drawings, plans, specifications, reports and *Owner* accounts, shall belong to *Owner*. All such materials in

whatever form, including electronic copies and databases, shall be provided promptly to Owner following any termination of this Agreement, or at such other times as Owner may reasonably direct.

1.3 **Relationship of the Parties.** Operator shall perform and execute the provisions of this Agreement as an independent contractor. None of Operator or its Affiliates or their respective subcontractors or agents or any employee of any such Person shall be deemed to be employees of Owner, and none of Owner or its Affiliates or their respective agents or any employee of any such Person shall be deemed to be employees of Operator. Notwithstanding the fact that Operator may be an Affiliate of EQT, this Agreement shall not constitute or create any joint venture or partnership between Owner and Operator or any fiduciary relationship or any fiduciary duty or obligation of Owner, Operator, or any of Owner's Members, nor shall Operator be deemed to be acting as a Member or manager of Owner and, unless otherwise expressly provided in this Agreement, neither Party has the authority to act for, or incur any obligation on behalf of, the other Party.

ARTICLE 2 DELEGATION

Subject to Sections 3.2 and 4.2, Owner grants, during the term of this Agreement and to the full extent permitted by applicable Law, full authority to Operator to do on behalf of Owner in Owner's name all things which are necessary and proper to carry out the duties and responsibilities of Operator under this Agreement, including the authority to execute for and on behalf of Owner such agreements, permits and other documents, and to take such actions as may be necessary or appropriate in Operator's reasonable judgment, for the performance of the Services so long as such activities, agreements, permits and other documents may be lawfully carried out or performed by Owner, and provided that in no event shall Operator's authority hereunder be greater than or extend beyond the authority of Owner, as such authority may be limited by any covenant or other restriction contained in any agreement, permit or other document or pursuant to applicable Law. Operator may delegate the authority granted by Owner to Operator pursuant to this Article 2 to contractors, subcontractors, its Affiliates or employees that are necessary or appropriate for the performance of the Services. If any of the Services are delegated to or performed by a contractor, subcontractor, Affiliate of Operator or an employee of Operator or an employee of an Affiliate of Operator, performance of such Service in accordance with the requirements and standards of this Agreement shall satisfy Operator's obligation in full with respect to such Service. Operator shall notify Owner of the occurrence of the In-Service Date as promptly as practicable after Operator knows when such date will occur, but not later than the In-Service Date.

ARTICLE 3 BUDGETS, SCHEDULES, AUDITS AND ACCOUNTING PROCEDURES

3.1 **Budgets.** Promptly following the applicable Approval Date, but in any event no later than 120 Days thereafter, Operator shall prepare and deliver to Owner for its approval separate Capital Budgets (as that term is used in the Owner LLC Agreement) and Operating Budgets (as that term is used in the Owner LLC Agreement) reflecting the estimated costs to be incurred for the performance of the Services (including the costs of goods and services to be

supplied by third party vendors and suppliers) by Operator for the remainder of the year in which such Approval Date occurred. Thereafter, Operator shall prepare and deliver to Owner (a) draft Capital Budgets and Operating Budgets by November 1 of each year, upon delivery of which Owner shall have thirty (30) Days to comment (the "*Comment Deadline*") on such draft budgets (such comments, the "*Representative Budget Comments*"), which Representative Budget Comments Operator shall make a good faith effort to respond to and incorporate into such draft annual Operating Budget; and (b) final Capital Budgets and Operating Budgets by December 10 (the "*December Deadline*") of each year; provided, however, that, if the board of directors of Operator has not convened to approve the annual Operating Budget by December 10 of a given year, then the December Deadline shall be extended to December 23 of such year; provided, further, that, if the meeting of the board of directors of Operator to approve the annual Operating Budget is scheduled prior to the Comment Deadline, Operator shall promptly notify Owner in writing of the date and time of such meeting (but no less than ten (10) Business Days in advance of such meeting), and the Representatives shall use reasonable efforts to provide the Representative Budget Comments in advance of such meeting. Operator and Owner shall work together in good faith to cause the Capital Budget and Operating Budget to be approved by December 31 of such year. Such Capital Budgets and Operating Budgets shall at a minimum be presented with both itemized accounting categories and cost allocations for projects and be prepared in sufficient detail to satisfy the reasonable requirements of Owner and the requirements of any Lenders. If requested by Owner, Operator shall also prepare and deliver to Owner an explanation of any specific expenditure.

3.2 *Approval of Budgets and Project Schedule.*

(a) Subject to Section 4.2, the approval by Owner of Capital Budgets and Operating Budgets prepared in accordance with Section 3.1 (each such Capital Budget and/or Operating Budget approved by Owner being an "*Approved Budget*") shall constitute authorization for Operator to incur the costs, expenses and expenditures (for purposes of this Section 3.2(a) collectively referred to as "*Costs*"), and (subject to this Section 3.2 and Section 5.2) only those Costs, set forth in such Approved Budget and, subject to Owner's approval as provided in this Section 3.2(a), to incur Costs up to ten percent (10%) in excess of the amount set forth for any line item in such Approved Budget. Until such time as Owner approves an annual capital budget for a Series pursuant to the terms of the Owner LLC Agreement or an Operating Budget for a year, the Approved Budget for the prior year plus five percent (5%) of each line item shall be deemed to be the Approved Budget for such year. If at any time Operator determines that any line item of the Approved Budget individually exceeds or will exceed for any month the amount provided for in the Approved Budget or that Approved Budget in the aggregate exceeds or will exceed for any month the amount provided in the Approved Budget, Operator shall promptly provide Owner written notice of the amount of any such actual or expected excess. Operator shall use commercially reasonable efforts in consultation with Owner to mitigate any potential cost overruns including by reducing other capital or operating expenses to the extent practicable. Within 5 Days of any such notice, Operator shall submit to Owner a corrective action plan to mitigate the impact of the applicable cost overrun and, subject to Owner approval, implement the plan with any changes approved by Owner. Operator shall also notify Owner as soon as practicable should it become aware of any events or conditions likely to result in material deviations or discrepancies from the projections contained in the Approved Budget. Within 5 Days of any such notice, Operator shall submit to Owner a corrective action plan to mitigate the

impact of any such potential discrepancies or deviations from the Approved Budget and, subject to Owner approval, implement the plan with any changes approved by Owner. Subject to Section 4.2, the right of Operator to incur Costs set out in an Approved Budget or otherwise approved pursuant to this Section 3.2(a) or Section 6.1(b), shall include the right to bind Owner to obligations under which such Costs are or will be incurred. Except as stated in the foregoing sentence and as otherwise expressly provided in this Agreement, Operator shall not incur Costs which are not set forth in an Approved Budget. Without limiting the foregoing provisions of this Section 3.2(a), Operator shall notify Owner as soon as practicable of any occurrences or other circumstances which Operator has reason to believe may cause any line item in the most recently Approved Budget to be exceeded by more than ten percent (10%). The aforesaid notice shall include such detail as may reasonably be necessary to give Owner an informed understanding of the situation including the category or categories of expenses involved, the reason for such projected overage, the proposed necessary revisions to the Approved Budget and such further information as the Owner may request. Until such time as Owner advises Operator that such revision has been approved, Operator shall continue to perform the Services according to the terms of this Agreement as permitted under the Approved Budget then in effect.

(b) Promptly following the applicable Approval Date, but in any event no later than 120 Days thereafter, Operator shall prepare and deliver to Owner for its approval, a project schedule (each, a "*Project Schedule*") containing milestones and including details to support all major development, permitting, engineering, procurement, construction, commissioning and testing activities of the applicable Facilities during the Pre-Completion Period. Subject to Section 4.2, following approval by Owner of the Project Schedule submitted to it pursuant to this Section 3.2(b), Operator shall plan, develop, supervise and coordinate the performance of the Services in accordance with the Project Schedule. The Project Schedule shall form the basis for progress reporting during the Pre-Completion Period. If at any time Operator determines that any activity provided for in the approved Project Schedule (including any approved updates thereto) is or will be delayed by more than 30 Days, Operator shall promptly provide Owner written notice of the circumstances and extent of such delay. Operator shall use commercially reasonable efforts in consultation with Owner to mitigate any potential delay including by rescheduling or reprioritizing activities to the extent practicable. Within 5 Days of any such notice, Operator shall submit to Owner a corrective action plan to mitigate the impact of the applicable delay and, subject to Owner approval, implement the plan with any changes approved by Owner. Operator shall also notify Owner as soon as practicable should it become aware of any events or conditions likely to result in material deviations or discrepancies from the projections contained in the approved Project Schedule (including any approved updates thereto). Within 5 Days of any such notice, Operator shall submit to Owner a corrective action plan to mitigate the impact of any such potential discrepancies or deviations from the approved Project Schedule and, subject to Owner approval, implement the plan with any changes approved by Owner.

(c) Operator shall not be obligated to incur any expense, and shall have no liability in connection with a decision to not incur any expense, beyond those authorized in accordance with this Agreement.

3.3 *Accounting and Compensation.*

(a) Operator shall keep a full and complete account of all Costs incurred by it in connection with its obligations hereunder in the manner set forth in the Accounting Procedures, and shall otherwise keep a full and complete account of all accounts that Owner is required to maintain, or that are otherwise contemplated, under this Agreement.

(b) Subject to Section 3.2(a), Operator shall be reimbursed by Owner at the rate and in the manner set forth in the Accounting Procedures for all Costs incurred in accordance with this Agreement and in connection with the Services performed by Operator under and in accordance with this Agreement; provided that Owner shall not be required to reimburse Operator for (i) Costs arising out of claims for non-payment of any and all contributions, withholding deductions or taxes measured by the wages, salaries or compensation paid to Persons employed by Operator or any of its Affiliates or (ii) Costs for which Operator is required to provide indemnification to Owner pursuant to Section 13.1

3.4 Reports. Operator shall cause to be prepared and delivered to Owner such reports, forecasts, studies and other information as the Owner may reasonably request and in form and content reasonably satisfactory to Owner from time to time, including reporting requirements under applicable Law, under agreements entered into by or on behalf of Owner or in connection with the Facilities and the requirements of any Lenders. Operator shall cause to be prepared and delivered to Owner's Members such reports, forecasts, studies and other information as such Members may request pursuant to the Owner LLC Agreement.

3.5 Disputed Charges. Owner may, within the audit period referred to in Section 3.6, take written exception to any bill or statement rendered by Operator for any expenditure or any part thereof on the ground that the same was not appropriate for reimbursement under the terms of this Agreement. If Owner for good cause disputes the correctness of such bill or statement, Owner shall (i) nevertheless pay the undisputed portion of such bill or statement when due (but shall not be required to pay the disputed amount) and (ii) concurrently with payment of the undisputed portion, notify Operator of the disputed amount with a reasonably detailed explanation of the dispute. Such withholding of a payment shall not be deemed a waiver of the right of Operator to recoup any contested portion of any bill or statement. Any disputed amount ultimately determined to be due (and any overpayment) under the terms of this Agreement, shall be paid by the applicable Party to the other Party, together with interest thereon as provided in Article 10.

3.6 Audit and Examination. Once each Year (or more frequently if required to assist Owner or any of Owner's Members in complying with applicable Law or the requirements of Owner's Lenders), Owner or any Founding Member, after 15 Business Days' notice in writing to Operator, shall have the right during normal business hours to audit or examine, at the expense of Owner or any Founding Member, as applicable, all books, accounts and records maintained by Operator (including support for costs charged by Operator's contractors) which relate to the performance of the Services or to the extent necessary to confirm that the Costs charged by the Operator to the Owner were actually and properly incurred. Owner or any Founding Member shall have 3 Years after December 31 of a Year in which to make an audit of Operator's records for such Year; provided that any audits relating to costs that are incurred during the Pre-Completion Period may be made up to 2 Years after the applicable In-Service Date. Absent Prohibited Conduct by Operator, any Affiliate of Operator or any employee, agent or

subcontractor of Operator or any Affiliate of Operator, and except for any adjustments which may arise from FERC compliance audits, Operator shall neither be required nor permitted to adjust any item unless a claim therefor is presented or adjustment is initiated within 3 Years after December 31 of the Year under audit or within 2 Years after the applicable In-Service Date, as applicable, and in the absence of such timely claims or adjustments, the books and records rendered by Operator shall be conclusively established as correct. If Owner or any Founding Member has commenced an audit within the applicable period provided in this Section 3.6 but has been unable to complete the audit despite its good faith efforts to do so, then Owner or such Founding Member may request a reasonable extension of time to complete the audit and such request will not be unreasonably denied by Operator. If, pursuant to such audit and review, it is agreed by the Parties or determined pursuant to the dispute resolution procedures set forth in Article 17 that any amount previously paid by Owner did not constitute a due and payable item pursuant to this Agreement, Owner may recover such amount from Operator or deduct, or cause to be deducted, such amount from any payment that may be due to Operator.

ARTICLE 4 STANDARD OF CARE, NEGATIVE COVENANTS, CONFIDENTIAL INFORMATION AND OWNER PERFORMANCE RIGHTS

4.1 *Standard of Care.*

(a) Operator will conduct the Services and carry out its obligations under this Agreement and under the Owner LLC Agreement in a sound and workmanlike manner, consistent with prudent practices of the natural gas pipeline industry and in compliance with Owner's effective FERC tariff and with all applicable Laws and the requirements of this Agreement (collectively, "*Prudent Practices*"). Without limiting the requirements set out in this Agreement, the Operator shall develop written accounting, operating and scheduling procedures for the Facilities (collectively the "*Procedures*") consistent with the Prudent Practices. When finalized by the Operator, the Procedures shall be delivered to the Owner. The Operator shall have the right from time to time to amend the Procedures consistent with the requirements of this Agreement, in which event the Operator shall, as soon as practicable, notify Owner thereof and deliver a copy of such amended Procedures to Owner. **NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, THE OPERATOR (i) SHALL RECEIVE NO COMPENSATION EXCEPT AS EXPRESSLY SET FORTH IN SECTIONS 3.3(b), 5.1 AND ARTICLE 10, (ii) SHALL ONLY BE LIABLE FOR BREACH OF ITS STANDARD OF CARE ARISING OUT OF PROHIBITED CONDUCT, AND (iii) SHALL HAVE NO LIABILITY TO OWNER FOR MONEY DAMAGES, LOSSES, COSTS, EXPENSES OR OTHER AMOUNTS EXCEPT PURSUANT TO SECTION 13.1 OR ARISING OUT OF A BREACH OF SECTION 13.1; PROVIDED THAT THE OPERATOR SHALL BE SUBJECT TO DECISIONS GRANTING PRELIMINARY OR INJUNCTIVE RELIEF OR ORDERING SPECIFIC PERFORMANCE ISSUED IN ACCORDANCE WITH ARTICLE 17.**

(b) Operator will be deemed to have complied with the terms of Section 4.1(a) with respect to actions, contracts, agreements and designs submitted by Operator to Owner for approval and approved by Owner; provided that Operator has performed such action, contract,

agreement or design in accordance with such approval and otherwise in accordance with Section 4.1(a).

4.2 *Negative Covenants*. In performing the Services and any of its other obligations under this Agreement, including managing, operating, maintaining and repairing the Facilities, Operator will have only such authority to act on behalf of Owner as is expressly granted or necessarily arises hereunder. The major policies and business decisions concerning the Facilities, including those listed below, shall be established by Owner. Subject to the terms of this Agreement, the day-to-day management and operation and maintenance of each Facility shall be the responsibility of Operator. Operator shall not, without the prior written consent of Owner, which consent shall not be unreasonably withheld or delayed, do or, to the extent the same is within its reasonable control, permit to occur or to continue, any of the following (except to the extent any of the following is pursuant to an agreement entered into in accordance with this Agreement):

(a) Create, incur, assume or permit to exist any lien, security interest or encumbrance upon the Facilities or other assets of the Facilities including all materials, documents, drawings, plans, specifications, reports, equipment, supplies, consumables, spare parts and other items prepared, purchased or obtained by Operator for or on behalf of the Facilities other than Permitted Encumbrances;

(b) Sell, lease, pledge, mortgage, assign, transfer or otherwise dispose of any of Owner's now owned or hereafter acquired assets (including, receivables and leasehold interests), except for surplus material remaining after the applicable In-Service Date which Operator is authorized to dispose of subject to Section 4.1(a);

(c) Commit Owner to be or to become directly or contingently responsible or liable for obligations of any other Person, by assumption, guarantee, endorsement or otherwise but excluding construction and permit bonds;

(d) Except to the extent expressly permitted under paragraph 24 of Exhibit A, make, enter into, execute, amend, modify or supplement, or hold itself out as having the authority to do so with respect to, any contract, agreement or other document (including the Project Agreements) on behalf of or in the name of Owner;

(e) (i) take any action that would materially impair the warranties relating to the Facilities provided under any Project Agreement (including any Construction Agreement), (ii) take any action that would materially impair or reduce the obligations of the contractor or adversely affect Owner's liability under any Project Agreement (including any Construction Agreement), (iii) execute or otherwise approve any replacement, or material amendment or modification (other than as permitted in sub-section 4.2(e)(iv)), to any Project Agreement (including any Construction Agreement) or (iv) execute or otherwise approve any change orders under the Construction Agreements (except for change orders specifically contemplated in the Approved Budget or otherwise permitted pursuant to Section 3.2(a)) that individually or in the aggregate exceed the sum of \$5,000,000.00 or would adversely affect any previously approved schedule in any material respect;

- (f) Except as provided in Section 5.2 in respect of Emergencies, take or agree to take any other action with respect to the Facilities that varies from Prudent Practices;
- (g) Use the Facilities for any purpose other than those called for in this Agreement;
- (h) Settle, compromise, file or prosecute any claims, suits or litigation in excess of \$500,000.00; or
- (i) Enter into any contract or agreement with an Affiliate of Operator without the prior written consent of Owner (for clarification purposes, the foregoing shall not limit Operator's delegation right pursuant to Article 2).

4.3 **Confidential Information.** Operator agrees that it will utilize any Confidential Information solely in connection with the performance of its duties hereunder and that it will comply with the provisions set forth in Section 3.06 of the Owner LLC Agreement with respect to that Confidential Information as if it were a Member of Owner; provided that Operator shall not disclose to any of Owner's Members (or any of their Affiliates) any nonpublic information that Operator is prohibited from so disclosing pursuant to applicable Law. Upon termination of this Agreement, Operator shall return to Owner or destroy all Confidential Information (and cease all further use and disclosure of such Confidential Information) that has been provided to it, together with all reproductions thereof in Operator's possession; provided that Operator shall have the right to retain copies of any such information and records that relate to its performance of the Services to the extent necessary to comply with its audit and document retention policies and all such copies and the information reflected thereon shall be held subject to the terms and conditions of this Agreement including the obligations of confidentiality and use in this Section 4.3. The provisions of this Section 4.3 shall survive termination or expiration of this Agreement and continue to be binding on the Operator until the provisions of Section 3.06 of the Owner LLC Agreement expire.

4.4 **Owner Performance Rights.** Without prejudice to any other right or remedy given to Owner or Operator under this Agreement, if Owner believes that Operator has not satisfactorily remediated a budget variance as required by Section 3.2(a) or a delay to the Project Schedule as required by Section 3.2(b) or if there is a dispute pursuant to Section 3.5 or Operator is otherwise in breach of any of its obligations under this Agreement including performance of any of the Services, Owner shall provide Operator with a written notice (a "Claim Notice") detailing the nature of such claimed failure or breach, and shall provide Operator with an opportunity to discuss such claim with Owner (including an opportunity for Operator to describe why Operator disagrees with such claim). Within 30 Days after receipt of such Claim Notice, if Owner is not reasonably satisfied that such claimed failure or breach has been adequately remedied or resolved, or continues to dispute with Operator whether such failure or breach occurred, Owner shall give Operator a further written notice of Owner's intent to perform, or cause to be performed by third parties, such obligation or Service of Operator that is the subject of such claim (an "Owner-Performance Notice"). Following delivery to Operator of such Owner-Performance Notice, Owner shall have the right to perform the applicable obligation or Service or have third parties perform such obligation or Service. The fact that any such obligation or Service has been performed or caused to be performed by Owner or third parties shall not operate to preclude Operator from disputing the validity of any such claim of failure or

breach, provided that Operator provides Owner with a written protest notice that it protests the performance of such obligation or Service by Owner or third parties. Owner and/or any third party acting on its behalf shall not interfere with any operations of Operator that are not the subject of the Owner-Performance Notice, and Operator shall not be liable under this Agreement for any non-performance to the extent its operations are interfered with by Owner or any third party acting on its behalf outside the scope of any Owner-Performance Notice.

ARTICLE 5 PAYMENT OF COSTS

5.1 *Payments to Operator.* (a) Subject to the last paragraph of this Section 5.1(a) in respect of Cash Calls issued prior to the applicable In-Service Date and thereafter not later than the first Day of the Month preceding the Month in respect of which the Cash Call is made, the Operator shall issue or cause to be issued to Owner a written request (the "*Cash Call*") reflecting Operator's estimates of:

- (i) costs and expenses reasonably expected to be incurred by Operator under this Agreement for the Month following the Month in which the Cash Call is made;
- (ii) amounts payable in such Month under the Project Agreements; and
- (iii) amounts required by Operator to pay other expenses incurred by Operator in connection with the Facilities in accordance with this Agreement.

As to each Cash Call, Owner shall remit payment to Operator within 15 Business Days of such Cash Call. Notwithstanding the foregoing, commencing on the date that the applicable Construction Budget, the Project Schedule and the Initial Operating Budget (as defined in the Owner LLC Agreement) are approved by the Owner and continuing until the applicable In-Service Date, the aforesaid described invoicing will be performed on a calendar quarter basis (i.e., such invoices will be sent on or before the first Day of the Month preceding the beginning of each calendar quarter and will cover costs, expenses and amounts expected to be incurred or otherwise payable during the calendar quarter commencing the Month following the Month in which the Cash Call is made).

(b) All payments pursuant to this Section 5.1 shall be only to the extent such payments are included within Approved Budgets (and are not costs and expenses for which Operator is required to indemnify Owner pursuant to Section 13.1) or are reasonable in amount and incurred to address or alleviate an Emergency in accordance with Section 5.2 or otherwise are permitted under Section 3.2(a) or Section 6.1(b) of this Agreement.

(c) Cash Call requests shall include statements showing adjustments to prior Cash Call requests to reflect actual amounts paid or due and payable for prior Months and to take into account any prior payments made by Owner that have not been used by Operator.

(d) With each Cash Call request, the Operator shall include an estimated amount to be payable by the Owner in the calendar quarter or Month, as applicable, following such Cash Call request, with the understanding that such estimate is provided for planning purposes only, and is subject to change by the Operator as necessary.

(e) Operator shall have no obligation to advance or make available any of Operator's own funds or credit in the performance of the Services.

5.2 Reimbursement for Emergencies.

(a) In the event of an Emergency, Operator shall take action in accordance with Prudent Practices to prevent or mitigate any actual or threatened damage, injury or loss arising out of such Emergency including committing funds and incurring expenses (with prior approval of Owner where reasonable under the circumstances). If Operator takes any action pursuant to an Emergency, Operator shall be entitled to reimbursement for all costs reasonably incurred in taking such action (subject to Section 5.2(b)); provided that Operator shall immediately notify Owner of any such Emergency, promptly followed by a written description of the Emergency and the manner in which the Emergency was addressed by Operator with sufficient explanation and justification for any action taken in response thereto and the expenses incurred, or expected to be incurred, in connection therewith. Owner shall reimburse Operator for expenses reasonably incurred under this Section 5.2(a) within 10 Business Days of receipt of invoices sent by Operator in the ordinary course after the expenses have been incurred and the Owner has been notified thereof as provided in this Section 5.2(a).

(b) Operator shall not be entitled to reimbursement for expenditures made in accordance with Section 5.2 if the Emergency arises out of or results from Prohibited Conduct of Operator, any Affiliate of Operator or any employee, agent or subcontractor of Operator or any Affiliate of Operator.

ARTICLE 6 TAXES

6.1 Company Taxes.

(a) As part of the budgeting process, Operator shall include in each proposed budget estimates of all taxes, including income taxes, ad valorem taxes, real and personal property taxes and sales, value added, services, use, excise, gross receipt, franchise and other taxes that are expected to become due and payable by Owner during the period covered by such budget (all taxes due and payable by Owner, whether or not expected and whether or not included in any proposed budget, the "*Company Taxes*"). Operator does not assume and shall have no liability for any Company Taxes; provided that, to the extent Owner has paid to Operator pursuant to a Cash Call or otherwise any amount to be applied against a Company Tax, Operator shall pay such amount to the applicable Governmental Authority as and when required for application against such Company Tax.

(b) In the event the actual Company Taxes accrued and owed vary from the amount set forth in the Approved Budget, the Approved Budget shall be amended to reflect actual Company Taxes when known. Owner hereby consents to the amendment of any Approved Budget to the extent necessary to reflect actual Company Taxes and authorizes the Operator to (i) incur the full amount of all Company Taxes and (ii) issue to Owner a Cash Call pursuant to Section 5.1 in respect of the amended Approved Budget to the extent necessary to recover additional Costs relating to Company Taxes (other than Company Taxes resulting from

Prohibited Conduct). To the extent Owner pays any additional Company Taxes that result from Prohibited Conduct, such amounts shall be repaid to Owner by Operator immediately upon receipt of notice of a Claim by Owner.

(c) Operator shall fully disclose, account for, and remit to the Owner any refund of Company Taxes paid by any Governmental Authority (without any interest other than interest paid by such Governmental Authority with respect to such refund and net of any reasonable out-of-pocket costs and expenses incurred by Operator in connection with obtaining such refund). Owner, upon the request of Operator, shall repay to Operator the amount paid over pursuant to this Section 6.1(c) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that Operator is required to repay such refund to such Governmental Authority.

6.2 *Operator Income Taxes.* Operator shall be responsible for and shall pay all income taxes incurred in or resulting from its performance of the Services.

ARTICLE 7 WARRANTY/CLAIMS

7.1 *Warranties by Third Parties.*

(a) Operator shall use diligent efforts to secure from vendors, suppliers and contractors, for Owner's benefit, such warranties and guarantees as may reasonably be available regarding supplies, materials, equipment and services purchased for the Facilities and to enforce such warranties and guarantees on behalf of Owner. With respect to any equipment, materials, supplies or services obtained by Operator from vendors, suppliers and contractors in accordance with this Agreement, the only warranties, if any, applicable thereto and available to Owner shall be those offered by such vendors, suppliers and contractors. WITHOUT LIMITING OPERATOR'S OBLIGATIONS PURSUANT TO SECTION 4.1(A) and 4.2, NEITHER OPERATOR NOR ANY AFFILIATE OF OPERATOR MAKES BY THIS AGREEMENT ANY EXPRESS OR IMPLIED WARRANTY, GUARANTY OR REPRESENTATION, INCLUDING ANY EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR PARTICULAR PURPOSE, SUITABILITY OR MERCHANTABILITY REGARDING ANY EQUIPMENT, MATERIALS, SUPPLIES OR SERVICES OBTAINED BY OPERATOR FROM VENDORS, SUPPLIERS AND CONTRACTORS, ALL OF WHICH ARE EXPRESSLY DISCLAIMED AND NEGATED.

(b) OPERATOR'S ONLY OBLIGATION IN RESPECT OF ANY WARRANTY PROVIDED BY A VENDOR, SUPPLIER OR CONTRACTOR WITH RESPECT TO EQUIPMENT, MATERIALS, SUPPLIES OR SERVICES OBTAINED BY OPERATOR FROM SUCH VENDORS, SUPPLIERS AND CONTRACTORS OR BREACH THEREOF SHALL BE TO ACT FOR OWNER'S INTEREST IN ENFORCEMENT OF SUCH WARRANTIES AND USE DILIGENT EFFORTS TO ENFORCE SUCH WARRANTIES; PROVIDED THAT OPERATOR SHALL NOT HAVE THE RIGHT TO COMPROMISE ANY WARRANTY CLAIM BY SETTLING IT FOR LESS THAN THE FULL VALUE OF SUCH CLAIM WITHOUT OWNER'S PRIOR WRITTEN CONSENT.

7.2 **Claims.** Except for Claims covered by the indemnification procedures set out in Article 13, any and all claims against Owner instituted by anyone other than Operator arising out of the performance of the Services that are not covered by insurance in accordance with Article 14 shall be settled or litigated and defended by Operator in accordance with Prudent Practices except when (a) the amount involved is stated to be (or estimated to be, as the case may be) greater than \$250,000.00, (b) criminal sanction is sought, or (c) the claim is in regard to environmental matters. The settlement or defense of any claim described in clause (a), (b) or (c) preceding shall be decided by Owner. Operator shall provide written notice to Owner as soon as practicable of any claims instituted against Owner (regardless of the amount or nature of the claim) and, notwithstanding the foregoing provisions of this Section 7.2, Owner may, in its discretion, elect to participate in any proceedings or settlement discussions or, following notice to Operator, elect to direct or settle any claim or proceeding. Operator shall not commence any litigation or other dispute resolution procedure against another Person without the prior consent of the Owner.

7.3 **No Guarantee.** Operator does not guarantee the payment or performance of any contractor under the Construction Agreements or the Major Maintenance Agreements or any other contractor, vendor, supplier or other Person who is not an Affiliate of Operator and who is a party to an agreement or contract with Owner covering any equipment, facilities, intellectual property, construction services or other goods and services for the Facilities. The foregoing does not limit Services to be provided by Operator under this Agreement, including items 7 or 24 of Exhibit A.

ARTICLE 8 TERMINATION

8.1 **Term.** This Agreement shall commence on the Effective Date and shall continue in effect until terminated pursuant to Section 8.2.

8.2 **Termination.** The following provisions shall govern the termination of this Agreement:

- (a) Owner may terminate this Agreement immediately upon written notice to Operator if:
 - (i) An order is issued by a court for the dissolution, liquidation or winding up of Operator;
 - (ii) Operator dissolves, liquidates or terminates its company existence;
 - (iii) Operator becomes insolvent, bankrupt or makes an assignment for the benefit of creditors;
 - (iv) A receiver is appointed for a substantial part of Operator's assets; or
 - (v) A Change in Control of the Operator occurs.

- (b) Excluding failures to perform caused by Force Majeure, if Operator materially defaults in the performance of its obligations under this Agreement and such default continues for a period of 30 Days after notice thereof by Owner to Operator (the “*Cure Period*”), Owner may, by written notice to Operator, terminate this Agreement; provided that no such termination shall occur if Operator has initiated and thereafter diligently pursues action to cure such default not later than 5 Days after delivery of notice from Owner of such default and the effects of the default are cured within the Cure Period or, if not curable within the Cure Period despite Operator’s having diligently pursued action to cure such default, such longer period as is reasonably necessary to cure the default, not to exceed 90 Days after notice of such default; provided, further, that Owner has approved the remedial measures to effect the cure during the initial Cure Period and any extended cured period, if applicable, (such approval not to be unreasonably withheld, conditioned or delayed by Owner acting reasonably) and Operator diligently commences and continues to pursue such cure during each such period). If, following any default covered by this Section 8.2(b), Operator is not reasonably responding in a prompt fashion to cure the default, Owner shall have the right to take such remedial action as it deems appropriate; provided that Owner shall use all reasonable efforts to notify Operator prior to the taking by Owner of such action.
- (c) Either Party may terminate this Agreement by written notice upon the sale or other disposal by Owner of all or substantially all of the Facilities.
- (d) Either Party may terminate this Agreement by written notice in the event that Owner decides to abandon or to shut down permanently the Facilities.
- (e) Subject to receipt by Owner’s replacement operator of any Authorizations required to perform the Services, Operator may terminate this Agreement at any time for any reason by providing to Owner at least 120 Days prior written notice or such longer period (not to exceed the period necessary for such replacement operator to obtain any such Authorizations) as necessary for the Parties to identify a replacement operator and facilitate the transition of services (such amount of time prior to termination being the “*Operator Termination Period*”).

8.3 **General Obligations.** Upon the notice of termination, Operator shall at Owner’s request (and for which Owner shall continue to advance or reimburse Operator’s expenses as set forth in Section 5.1) perform the following services:

- (a) Perform the Transition Services;
- (b) Assist Owner in preparing an inventory of all equipment, spare parts and supplies in use or in storage at the Facilities; and
- (c) Except for agreements with Affiliates of Operator, assign to Owner all subcontracts, other contractual agreements and Authorizations (except to the extent assignment of an Authorization is prohibited by applicable Law) relating

exclusively to the performance of Services or which are required for operation of the Facilities as may be designated by Owner;

provided that the Operator shall not be required to perform such services for a period longer than (i) 120 Days following notice of termination of this Agreement pursuant to Sections 8.2(a)–(d) or (ii) the Operator Termination Period following notice of termination of this Agreement pursuant to Section 8(e).

8.4 ***Indemnification upon Removal for Certain Claims.*** Any claim brought against Operator by a new operator based on or arising out of information, data or training provided to the new operator or other actions taken by Operator in connection with effecting a termination and transferring operations shall be deemed to be an event entitling Operator to indemnification by Owner pursuant to, and subject to the conditions of, Article 13 unless such claim arises out of Prohibited Conduct of Operator, any Affiliate of Operator or any employee, agent or subcontractor of Operator or any Affiliate of Operator.

8.5 ***Survival of Obligations.*** Termination of this Agreement shall not relieve a Party from any liability that has accrued under this Agreement prior to such termination, which liability shall survive the termination of this Agreement. If Services remain unperformed for which Operator has received reimbursement in advance, Operator shall either reimburse to Owner such advance to the extent relating to such unperformed Services or cause such Services to be performed without any further cost or expense to Owner.

ARTICLE 9 ACCESS TO FACILITIES

Operator and its Affiliates and other Persons engaged by Operator to perform the Services (and their respective employees and agents) shall at all times during their performance of Services have full and free access to the Facilities and Owner personnel as necessary to perform the Services. Owner and its invitees shall have the right at any reasonable time during regular business hours (or any time following an Emergency) to inspect the Facilities and to audit the books and records of Operator which relate to the Facilities, as provided in Section 3.6. To facilitate placing the Facilities in service, a Founding Member that is not, or does not have an Affiliate that is, Operator shall have the right to have one (1) employee located in Operator's primary place of business with respect to the Facilities and any construction or engineering site until the In-Service Date for such Facilities, and such employee shall have access to all construction and engineering offices related to the Facilities and shall be permitted to review, examine, and copy the books, records, plans, reports, forecasts, studies, budgets, and other information related to such Facilities.

ARTICLE 10 PAST DUE AMOUNTS

Any amounts owing to either Party under this Agreement which are not paid within 20 Days after the due date shall accrue interest at a rate equal to the lesser of (a) the prime rate for each Day as published in the *Wall Street Journal* from time to time and in effect, plus 4.0% per

annum or (b) the maximum rate allowed by Law until paid or refunded, as applicable. The payment of any interest hereunder shall not release either Party from its obligations otherwise to perform fully this Agreement. If amounts owing are disputed, all undisputed amounts shall nevertheless be paid when due.

ARTICLE 11

OPERATOR'S REPRESENTATIONS

Operator represents and warrants to Owner as follows:

11.1 **Organization.** Operator is duly organized, validly existing and is in good standing under the laws of Delaware. Operator has all requisite power and authority to own or lease its properties and assets as now owned or leased, to carry on its business as and where now being conducted and to enter into this Agreement and perform its obligations hereunder. The EQT Parent owns one hundred per cent (100%) of the limited liability company membership interests or other beneficial ownership rights in and Controls the Operator.

11.2 **Authorization and Enforceability.** The execution, delivery and performance of this Agreement have been duly authorized by all necessary action on the part of Operator. This Agreement has been duly executed and delivered by Operator and constitutes the valid and binding obligations of Operator, enforceable in accordance with its terms, except as may be limited by any applicable bankruptcy, reorganization, insolvency, fraudulent transfer or other similar law generally affecting the enforcement of creditors' rights or by general principles of equity.

11.3 **No Violation of Law or Agreements.** The execution and delivery of this Agreement do not, and the consummation of the transactions contemplated by this Agreement and the compliance with the terms, conditions and provisions of this Agreement by Operator will not (a) contravene any provision of Operator's organizational documents; (b) conflict with or result in a breach of or constitute a default (or an event which would, with the passage of time or the giving of notice or both, constitute a default) under any of the terms, conditions or provisions of any agreement or instrument to which Operator is a party or by which it or any of its assets are bound or affected, or any judgment or order of any court or governmental department, commission, board, agency, instrumentality, domestic or foreign, or any applicable Law; or (c) result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon its assets or give to others any interests or rights therein; except to the extent that, with respect to clauses (b) and (c) above, such conflict, breach, default, lien, charge or encumbrance, individually or in the aggregate, would not reasonably be expected to have a material adverse effect on the business or financial condition of Operator or the ability of Operator to perform its obligations hereunder.

11.4 **Consents.** No Authorization or consent of, or registration or filing with any Person, including any Governmental Authority or other regulatory agency, is required in connection with the execution and delivery of this Agreement or for the performance by Operator of its obligations hereunder, other than the FERC Application and the Necessary Regulatory Approvals.

11.5 *No Pending Litigation or Proceedings.* There are no actions, suits, investigations, or proceedings, pending or, to the knowledge of Operator, threatened against or affecting Operator or any of its assets, at law or in equity, by or before any court or governmental department, agency or instrumentality, and there are presently no outstanding judgments, decrees or orders of any court or any governmental or administrative agency against or affecting Operator or any of its businesses or assets, except for such judgments, decrees and orders which, individually or in the aggregate, would not reasonably be expected to have a material adverse effect on the business or financial condition of Operator or the ability of Operator to perform its obligations hereunder.

ARTICLE 12 OWNER'S REPRESENTATIONS

Owner represents and warrants to Operator as follows:

12.1 *Organization.* Owner is duly organized, validly existing and in good standing under the laws of Delaware. Owner has all requisite power and authority to own or lease its properties and assets as now owned or leased, to carry on its business as and where now being conducted and to enter into this Agreement, and perform its obligations hereunder.

12.2 *Authorization and Enforceability.* The execution, delivery and performance of this Agreement have been duly authorized by all necessary action on the part of Owner. This Agreement has been duly executed and delivered by Owner and constitutes the valid and binding obligations of Owner, enforceable in accordance with its terms, except as may be limited by any applicable bankruptcy, reorganization, insolvency, fraudulent transfer or other similar law generally affecting the enforcement of creditors' rights or by general principles of equity.

12.3 *No Violation of Laws or Agreements.* The execution and delivery of this Agreement do not and the consummation of the transactions contemplated by this Agreement and the compliance with the terms, conditions and provisions of this Agreement by Owner will not (a) contravene any provision of Owner's organizational documents; (b) conflict with or result in a breach of or constitute a default (or an event which would, with the passage of time or the giving of notice or both, constitute a default) under any of the terms, conditions or provisions of any agreement or instrument to which Owner is a party or by which it or any of its assets are bound or affected, or any judgment or order of any court or governmental department, commission, board, agency instrumentality, domestic or foreign, or any applicable Law; or (c) result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon its assets or give to others any interests or rights therein; except to the extent that, with respect to clauses (b) and (c) above, such conflict, breach, default, lien, charge or encumbrance, individually or in the aggregate, would not reasonably be expected to have a material adverse effect on the business or financial condition of Owner or the ability of Owner to perform its obligations hereunder.

12.4 *No Pending Litigation or Proceedings.* There are no actions, suits, investigations, or proceedings pending or, to the knowledge of Owner, threatened against or affecting Owner or any of its assets, particularly including, but not limited to the Facilities, or any Authorization required by Laws for the construction or operation of the Facilities, at law or

in equity, by or before any court or governmental department, agency or instrumentality. There are presently no outstanding judgments, decrees or orders of any court or any governmental or administrative agency against or affecting Owner or any of its businesses or assets, except for such judgments, decrees and orders which, individually or in the aggregate, would not reasonably be expected to have a material adverse effect on the business or financial condition of Owner or the ability of Owner to perform its obligations hereunder.

ARTICLE 13 INDEMNIFICATION

13.1 *By Operator.* Operator shall indemnify, hold harmless and defend Owner and its Affiliates and their respective former, current and future stockholders, members, managers, partners, directors, officers, employees and agents ("*Owner Indemnitees*") from and against any and all fines, claims, demands, liabilities, losses, damages, costs and expenses of whatsoever kind or character, and all costs of investigation and defense including reasonable attorneys' fees, disbursements and court costs (collectively "*Claims*") incurred by or imposed upon any Owner Indemnitee arising out of or resulting from Prohibited Conduct of Operator, any Affiliate of Operator or any stockholder, member, manager, partner, director, officer, employee, agent or subcontractor of Operator or any Affiliate of Operator. Notwithstanding anything to the contrary in this Agreement, Operator shall not be responsible for its indemnity, hold harmless or defense obligations pursuant to this Section 13.1 to the extent that any Claims (a) are covered by insurance maintained by or on behalf of Owner (but only to the extent Owner actually receives insurance proceeds in respect of such Claim) or (b) are released pursuant to Section 13.3.

13.2 *By Owner.* Owner shall indemnify, hold harmless and defend Operator and its Affiliates and their respective former, current and future stockholders, members, managers, partners, directors, officers, employees and agents ("*Operator Indemnitees*") from and against any and all Claims incurred by or imposed upon the Operator Indemnitees arising out of or resulting from any alleged or actual performance or non-performance of the Services; provided that Owner shall not be obligated to indemnify an Operator Indemnitee for (a) any Claim for which Operator is required to provide an indemnity pursuant to Section 13.1; (b) any Claim with respect to which an Operator Indemnitee has engaged in Prohibited Conduct; or (c) any Claim initiated by such Operator Indemnitee unless such Claim (i) was brought to enforce such Operator Indemnitee's rights to indemnification pursuant to this Section 13.2 or (ii) was authorized or consented to by the Management Committee. **TO THE EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES ACKNOWLEDGE AND AGREE THAT THE FOREGOING INDEMNIFICATION SHALL APPLY EVEN IF THE OPERATOR INDEMNITEES ARE NEGLIGENT (WHETHER SOLE OR CONCURRENT) OR STRICTLY LIABLE.**

13.3 *Release.* To the extent permitted by applicable Law, Owner releases and discharges the Operator from and against any Claims involving damage to, destruction of or loss of use of the Facilities arising out of or resulting from any alleged or actual performance or nonperformance of the Services except to the extent arising out of or resulting from Prohibited Conduct of Operator, any Affiliate of Operator or any employee, agent or subcontractor of Operator or any Affiliate of Operator; provided that the foregoing release and discharge shall cover any such Claim arising out of Prohibited Conduct only to the extent such Claim is covered

by insurance maintained or on behalf of Owner and only to the extent Owner actually receives insurance proceeds in respect of such Claim. **TO THE EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES ACKNOWLEDGE AND AGREE THAT THE FOREGOING RELEASE AND DISCHARGE SHALL APPLY EVEN IF OPERATOR IS NEGLIGENT (WHETHER SOLE OR CONCURRENT) OR STRICTLY LIABLE.**

13.4 *Procedures Relating to Indemnification.* In order for an Owner Indemnitee or Operator Indemnitee (as applicable) (the “*Indemnitee*”) to be entitled to any indemnification pursuant to Section 13.1 or Section 13.2, as applicable, that involves a Third Party Claim, such Indemnitee must notify Owner or Operator who is required to provide the indemnification, as applicable (the “*Indemnitor*”), in writing of the Third Party Claim within 15 Days after receipt by such Indemnitee of such written notice of the Third Party Claim; provided that failure to give such notification shall not affect the indemnification provided hereunder except to the extent the Indemnitor shall have been actually prejudiced as a result of such failure. Thereafter, the Indemnitee shall deliver to the Indemnitor, within 5 Business Days after the Indemnitee’s receipt thereof, copies of all notices and documents (including court papers) received by the Indemnitee relating to the Third Party Claim. The Indemnitor will be entitled to participate in the defense of a Third Party Claim made against an Indemnitee and, if it so chooses and admits liability under the indemnity, to assume the defense thereof with counsel selected by the Indemnitor; provided that, with respect to any such assumption, such counsel is not reasonably objected to by the Indemnitee and the Indemnitor notifies the Indemnitee of its intention to assume such defense within 60 Days of receipt of notice of a Third Party Claim. Notwithstanding the foregoing, the Indemnitor shall not be entitled to assume and control the defenses of any such actions, suits or proceedings if and to the extent that such action, suit or proceeding relates to or arises in connection with any criminal proceeding, action, indictment, allegation or investigation. Should the Indemnitor so elect to assume the defense of a Third Party Claim and for so long as the Indemnitor diligently pursues the defense of such claim, the Indemnitor will not be liable to the Indemnitee for any legal expenses subsequently incurred by the Indemnitee in connection with its participation in the defense thereof as provided in this Section 13.4. If the Indemnitor elects to assume the defense of a Third Party Claim, the Indemnitee (a) will cooperate in all reasonable respects with the Indemnitor in connection with such defense, (b) will not admit liability with respect to, or settle, compromise or discharge, any Third Party Claim without the Indemnitor’s prior written consent and (c) will agree to any settlement, compromise or discharge of a Third Party Claim which the Indemnitor may recommend and which by its terms obligates the Indemnitor to pay the full settlement amount of the liability in connection with such Third Party Claim which unconditionally releases the Indemnitee completely in connection with such Third Party Claim and which does not obligate the Indemnitor to take or forbear to take any action, unless such action does not materially affect the Indemnitee. If the Indemnitor shall assume the defense of any Third Party Claim as provided above, the Indemnitee shall be entitled to participate in (but not control) such defense with its own counsel at its own expense. If the Indemnitor does not so assume the defense of any such Third Party Claim, the Indemnitee may defend and settle the same in such manner as it may deem appropriate.

ARTICLE 14
INSURANCE COVERAGE

14.1 **Insurance.** The provisions of this Article 14 do not modify, change or abrogate any responsibility of Operator stated elsewhere in this Agreement. Owner assumes no responsibility for the solvency of any insurer or the failure of any insurer to settle any claim. A summary of certain provisions of Operator's policies are set forth below. Unless otherwise approved by Owner, before commencing Services under the Agreement, Operator shall procure and maintain the following minimum insurance, unless otherwise specified in the Agreement, with insurers rated "A-" VII or higher by A.M. Best's Key Rating Guide that are licensed to do business in the State where the Services are performed or to be performed, or as may be approved in writing by Owner from time to time:

- (a) Workers' Compensation Insurance for statutory obligations imposed by applicable Laws where the Work is performed, including, where applicable, the Alternate Employer Endorsement, the United States Longshoremen's and Harbor Workers' Act, the Maritime Coverage and the Jones Act.
- (b) Employers' Liability Insurance, including Occupational Disease, shall be provided with a limit of (i) Two Million Dollars (\$2,000,000) for bodily injury per accident, (ii) Two Million Dollars (\$2,000,000) for bodily injury by disease per policy and (iii) Two Million Dollars (\$2,000,000) for bodily injury by disease per employee; which limits shall be provided through a combination of primary and excess policies.
- (c) Automobile Liability Insurance which shall apply to all owned, non-owned, leased and hired automobiles in an amount with minimum limits of not less than Five Million Dollars (\$5,000,000) combined single limit per accident for bodily injury and property damage, which limits shall be provided through a combination of primary and excess policies.
- (d) Commercial General Liability Insurance covering liability arising out of premises, operations, bodily injury, property damage, products and completed operations and liability insured under and insured contract (contractual liability), with minimum limits of Three Million Dollars (\$3,000,000) per occurrence, which shall insure the performance of the contractual obligations assumed by Operator under the Agreement. The products and completed operations coverage insurance shall be provided for the duration of any applicable warranty period. Limits shall be provided through a combination of primary and excess policies.
- (e) Excess Liability Insurance on a following form basis covering employer's liability, commercial general liability and automobile liability, with per occurrence limits of Twenty Million Dollars (\$20,000,000).
- (f) All Risk Equipment Insurance covering all risk of physical damage to equipment owned by Operator and/or provided for use at the job site by the Operator.

- (g) Construction; All Risk Installation and Builder's Risk Insurance. If requested by the Management Committee prior to the start of construction, Operator shall obtain and maintain in force an All Risk Installation and Builder's Risk Insurance policy in an amount at least equal to the maximum foreseeable loss value of the Facilities, or such lower amount as directed by the Management Committee and that may be commercially available at the time Operator procures such policy.
- (h) The costs for premiums, deductibles, retention and other amounts for the insurance maintained pursuant to this Agreement shall be reimbursable costs pursuant to Article 5.
- (i) In respect of all of Operator's insurance policies, Operator shall, when so requested by Owner, provide to Owner copies of Operator's policies of insurance and confirmation of premium payment for such policies. If policies have not been secured on a Facilities specific basis, Operator may delete proprietary information not relevant to Operator/Owner Facilities.
- (j) Operator and any of its Affiliates who perform any of the Services shall have the right, with approval of the Management Committee, to self-insure any or all of the required insurance as described in this Section 14.1 to the extent Operator maintains a self-insurance program under which Operator may be insured; provided that, (A) the self-insurer's credit rating is rated BBB- or better by Standard & Poor's, (B) the amounts set aside by the self-insurer for the self-insurance program to cover losses and costs related to the Facilities are consistent with industry practice, and (C) Operator has provide Owner with written notice of its desire to self-insure pursuant to this Section 14.1.

All policies of insurance to be maintained by Operator shall be written or endorsed to include the following:

(i) With respect to Workers' Compensation Insurance, to provide that the insurer shall waive for the benefit of Owner where permitted by applicable Laws, all rights of subrogation against Owner, landowners of each Facilities site, its subsidiaries and Affiliates, Lenders, co-venturers, or their directors, officers, stockholders, members, managers, as well as their respective employees and/or agents of each, and any right of the insurers to any setoff or counterclaim or any other deduction, whether by attachment or otherwise, in respect of any liability or any such person insured under such policy.

(ii) With the exception of Workers' Compensation Insurance, to provide that the insurer shall waive any and all right of subrogation or recovery which the insurer may have or acquire against Owner, its subsidiaries and Affiliates, Lenders, co-venturers, or their directors, officers, stockholders, members, managers, as well as the employees and/or agents of each, and any right of the insurers to any other setoff or counterclaim or any other deduction, whether by attachment or otherwise, in respect of any liability or any such person insured under such policy.

(iii) With the exception of Workers' Compensation Insurance, to identify Owner, its subsidiaries and Affiliates, landowners of each Facilities site, Lenders, co-venturers, and their directors, officers, stockholders, members, managers, as well as the employees and/or agents of each, as additional insureds for their legal liability arising out of the operations of Operator. This additional insured status shall apply regardless of the enforceability of the indemnity provisions in this Agreement.

(iv) To provide for a severability of interests clause and include a provision that Operator's insurance policies are to be primary and non-contributory to any insurance or self-insurance that may be maintained by or on behalf of Owner.

(v) With respect to any additional insured, provide that such insurance will not be invalidated by any action or inaction of each such insured and will insure each such insured regardless of any breach or violation of any warranty, declaration or condition contained in such insurance by the primary named insured.

In the event that any policy furnished by Operator provides for coverage on a "claims made" basis, the retroactive date of the policy shall be the same as the Effective Date, or such other date, as to protect the interest of Owner. Furthermore, for all policies furnished on a "claims made" basis, Operator's providing of such coverage shall survive the termination of the Agreement and the expiration of any applicable warranty period, until the expiration of the maximum statutory period of limitations in the State of Florida for actions based in contract or in tort. If coverage is on "occurrence" basis, Operator shall maintain such insurance during the entire term of the Agreement.

Operator shall promptly, upon written request, provide evidence of the minimum insurance coverage required under the Agreement in the form of an ACORD certificate or other certificate of insurance acceptable to Owner. If any of the required insurance is cancelled or non-renewed, Operator shall within 30 Days provide written notice to Owner and file a new Certificate of Insurance or binder with Owner demonstrating to Owner's satisfaction that the required insurance coverage to be maintained hereunder have been extended or replaced. Neither Operator's failure to provide evidence of minimum coverage of insurance following Owner's request, nor Owner's decision to not make such request, shall release Operator from its obligation to maintain the minimum coverage provided for in this Section 14.1.

ARTICLE 15

FORCE MAJEURE

15.1 *Force Majeure.* Neither Party shall be deemed in breach of its obligations under this Agreement because of any delay, inability or failure, whether in whole or in part, in performance of such obligations (other than failure to pay money when due) to the extent such delay, inability or failure is due to circumstances beyond the reasonable control of the Party experiencing such delay, inability or failure (and which delay, inability or failure could not reasonably have been anticipated and avoided through the taking of reasonable action by such Party), including, without limitation: acts of God; unusually severe weather conditions; strikes or other labor difficulties of general applicability and not specific to Operator or the Facilities; war; terrorism; riots; earthquakes; public disturbances; epidemics; requirements, actions or failures to

act or delays in acting on the part of Governmental Authorities; changes in Laws; accident; fire; or damage to, loss of right to or destruction of necessary facilities (such causes hereinafter called "*Force Majeure*").

15.2 ***Operator Obligations.*** If Operator's ability to perform its obligations under this Agreement is affected by an event of Force Majeure, within 48 hours of when the Force Majeure first prevents or delays performance of Operator under this Agreement, Operator shall provide the Owner with written notice of the Force Majeure and, within 10 Days after the occurrence of an event of Force Majeure affecting Operator, Operator shall submit to Owner a report describing in as much detail as then possible: (a) the nature and causation of the event of Force Majeure; (b) the effects of the event of Force Majeure on the Facilities and on the ability of the Operator to operate, maintain and manage the Facilities; (c) the actions needed to be taken to overcome the effects of the Force Majeure and estimates of the costs entailed in and time required for overcoming the effects of the event of Force Majeure; (d) the extent to which Operator could continue to operate the Facilities and additional costs not included in or contemplated by the Approved Budget which would be incurred in so doing; and (e) any changes to this Agreement, the Approved Budget, or the manner of operating the Facilities which would be needed to provide for the orderly operation of the Facilities and administration of this Agreement during the continuation of the effects of the event of Force Majeure and/or after such effects have been overcome. Promptly following Owner's receipt of said report, Owner and Operator shall negotiate in good faith and attempt to reach agreement on all such matters. Operator shall have a continuing obligation to deliver to Owner regular updated reports and any additional documentation and analysis supporting its claim regarding any Force Majeure promptly after such information becomes available to Operator. Pending agreement on all such matters, Operator shall continue to operate, maintain and manage the Facilities to the extent possible within the constraints of this Agreement and the Approved Budget as existing immediately prior to the occurrence of the event of Force Majeure, but Operator shall not be obligated to assume any different or additional obligations or liabilities or to incur any expenses not provided for in the Approved Budget unless and until all such matters are agreed to and incorporated into this Agreement and/or the Approved Budget. The suspension of performance of Operator's obligations shall be of no greater scope with respect to the obligation or work affected thereby and of no longer duration than is reasonably required by the Force Majeure, no liability of Operator which arose before the occurrence of the event causing the suspension of performance shall be excused as a result of the occurrence and Operator shall exercise reasonable efforts to mitigate or limit the duration, costs and schedule impacts arising from such Force Majeure and to mitigate the duration and costs arising from any suspension or delay in the performance of its obligations under this Agreement.

ARTICLE 16 NOTICES

16.1 ***Notices.*** Unless otherwise specified herein, any notices required or permitted under this Agreement must be in writing and must be delivered to the recipient by hand delivery, telecopy, facsimile or other electronic transmission, including electronic mail, first class mail or overnight courier; and such notice is effective on receipt by the addressee; provided that telecopies received after normal business hours of the addressee shall be deemed

received on the first succeeding Business Day. All notices must be sent to or made at the address of the applicable Party as follows:

If to Operator:

EQM Gathering Opco, LLC
EQT Plaza
625 Liberty Avenue
Pittsburgh, Pennsylvania 15222
Telecopy: 412-553-5970
Attention: General Counsel

If to Owner:

Mountain Valley Pipeline, LLC
c/o MVP Holdco, LLC
EQT Plaza
625 Liberty Avenue
Pittsburgh, Pennsylvania 15222
Telecopy: 412-553-5970
Attention: General Counsel

With a copy to:

US Marcellus Gas Infrastructure, LLC
601 Travis Street
Suite 1900
Houston, Texas 77002
Telecopy: (713) 751-0375
Attention: Lawrence A. Wall, Jr. (Larry.Wall@fpl.com)
Karina Amelang (Karina.Amelang@nexteraenergy.com)

Each Party may change such address by notice given to the other Party in the manner set forth above.

16.2 **Communications.** Wherever provision is made for the giving or issue of any notice, instruction, consent, approval, certificate or determination by any Person, unless otherwise specified such communication shall be in writing.

ARTICLE 17 DISPUTE RESOLUTION

17.1 **Disputes.** This Article 17 shall apply to any dispute arising under or related to this Agreement (whether arising in contract, tort or otherwise, and whether arising at law or in equity), including (a) any dispute regarding the construction, interpretation, performance, validity or enforceability of any provision of this Agreement or whether any Person is in

compliance with, or breach of, any provisions of this Agreement, and (b) the applicability of this Article 17 to a particular dispute. Any dispute to which this Article 17 applies is referred to herein as a “Dispute.” The provisions of this Article 17 shall be the exclusive method of resolving Disputes.

17.2 Negotiation to Resolve Disputes. If a Dispute arises, the Parties shall attempt to resolve such Dispute through the following procedure:

(a) first, a representative of the Operator and of USG shall promptly meet (whether by phone or in person) in a good faith attempt to resolve the Dispute; and

(b) second, if the Dispute is still unresolved after 20 Days following a written request or demand for negotiations described in Section 17.2(a), then the chief executive officer of the Parent of the Operator and the chief executive officer of the Parent of USG shall meet (whether by phone or in person) in a good faith attempt to resolve the Dispute.

17.3 Litigation. If a Dispute is still unresolved following 10 Days after a written request or demand for negotiations described in Section 17.2(b), then USG may submit such Dispute only to the Court of Chancery of the State of Delaware or, in the event that such Court does not have jurisdiction over the subject matter of such dispute, to another court of the State of Delaware or a U.S. federal court located in the State of Delaware (collectively, “*Delaware Courts*”) and each Party irrevocably submits to the exclusive jurisdiction of the Delaware Courts. EACH PARTY IRREVOCABLY WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT.

ARTICLE 18 MISCELLANEOUS

18.1 Governing Law; Severability. (a) THIS AGREEMENT IS GOVERNED BY AND SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF DELAWARE, EXCLUDING ANY CONFLICT-OF-LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THIS AGREEMENT TO THE LAW OF ANOTHER JURISDICTION.

(b) If any provision of this Agreement or the application thereof to either Party or circumstance is held invalid or unenforceable to any extent, (i) the remainder of this Agreement and the application of that provision to the other Party or circumstances is not affected thereby, and (ii) the Parties shall negotiate in good faith to replace that provision with a new provision that is valid and enforceable and that puts the Parties in substantially the same economic, business and legal position as they would have been in if the original provision had been valid and enforceable.

18.2 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument.

18.3 *Headings.* Titles and headings of the Articles of this Agreement are for convenience of reference only and do not form a part of and shall not in any way affect the interpretation of this Agreement.

18.4 *Exhibits and Schedules.* All exhibits and attachments hereto are incorporated herein by this reference.

18.5 *Amendment, Other Agreements.* No modification or amendment of this Agreement shall be valid unless in writing and executed by both Parties to this Agreement. Nothing in this Agreement shall be construed as modifying or amending any other agreement to which Operator is a party and the performance or failure to perform its obligations under this Agreement shall not relieve Operator of its obligations under any other agreement, nor shall the performance or failure to perform its obligations under any other agreement relieve Operator of its obligations under this Agreement.

18.6 *Successors and Assigns.* Any assignment or other transfer of this Agreement by either Party without the prior written consent of the other Party shall be void and without force or effect; *provided, however,* that Operator may, following 30 Days' prior written notice to Owner, assign this Agreement to EQM or any of EQM's subsidiaries, so long as EQM or such subsidiary of EQM shall have the experience, safety record, creditworthiness, and financial wherewithal generally acceptable within the natural gas transmission industry. This Agreement shall be binding on and inure to the benefit of the Parties hereto and their respective successors and assigns, to the extent that such assignment is permitted under this Section 18.6.

18.7 *Waiver.* The waiver of any breach of any term or condition hereof shall not be deemed a waiver of any other or subsequent breach, whether of like or different nature.

18.8 *Third Parties.* Each of the Owner Indemnitees and Operator Indemnitees shall be a third party beneficiary of this Agreement for purposes of Section 3.6, Articles 9, 13 and 14, and Sections 16 and 23 of Exhibit A; otherwise, this Agreement and each and every provision hereof is for the exclusive benefit of the Parties and not for the benefit of any other Person.

18.9 *Further Assurances.* Operator and Owner agree to perform such further acts and execute and deliver any documents as may be required by, and which do not impose on either Operator or Owner any obligation or liability which is inconsistent with, in addition to, or in conflict with, any provision of this Agreement. Operator further agrees that, upon the formation of any Additional Joint Venture LLC, such Additional Joint Venture LLC shall execute and deliver a joinder to this Agreement or, at the request of the Founding Members, Operator shall either amend this Agreement to require Operator to provide services substantially the same as those set forth herein to such Additional Joint Venture LLC or shall enter into a Construction, Operation and Management Agreement with such Additional Joint Venture LLC, consistent in all material respects with this Agreement, with only such changes as agreed upon by the Founding Members.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

MOUNTAIN VALLEY PIPELINE, LLC

By: MVP Holdco, LLC,
its Member



By: RLC
Name: Randall L. Crawford
Title: President

By: US Marcellus Gas Infrastructure, LLC,
its Member

By: _____
Name:
Title:

EQM GATHERING OPCO, LLC



By: RLC
Name: Randall L. Crawford
Title: President

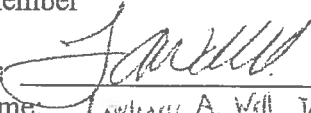
IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

MOUNTAIN VALLEY PIPELINE, LLC

By: MVP Holdco, LLC,
its Member

By: _____
Name: Randall L. Crawford
Title: President

By: US Marcellus Gas Infrastructure, LLC,
its Member

By:  _____
Name: Lawrence A. Well, Jr.
Title: President

Legal
Review
Completed
ALC

EQM GATHERING OPCO, LLC

By: _____
Name: Randall L. Crawford
Title: President

ATTACHMENT I

DEFINITIONS/INTERPRETATION

1.0 *Definitions.* The following terms have the meanings indicated below.

Accounting Procedures means the procedures set forth in Exhibit B.

Affiliate means, with respect to any Person, (a) each entity that such Person Controls; (b) each Person that Controls such Person; and (c) each entity that is under common Control with such Person; provided that, with respect to a Party, an Affiliate shall include (i) a limited partnership or a Person Controlled by a limited partnership if such Party's Parent has the power to appoint the general partner of such limited partnership, or such general partner is otherwise is Controlled by such Party's Parent, or (ii) a limited liability company or a Person controlled by a limited liability company if such Party's Parent has the power to appoint the managing member or manager (or, if more than one manager, a majority of managers) of the limited liability company, or such managing member or manager(s) are Controlled by such Party's Parent.

Approval Date means (i) with respect to the initial Series, the Effective Date, and (ii) with respect to any additional Series, the date a Facilities Project is approved by the Management Committee and assigned to such additional Series.

Approved Budget shall have the meaning set forth in Section 3.2(a).

Authorizations means licenses, certificates, permits, orders, approvals, determinations and authorizations from Governmental Authorities having valid jurisdiction.

Business Day means any day other than a Saturday, a Sunday, or a holiday on which national banking associations in the State of Delaware are closed.

Cash Call shall have the meaning set forth in Section 5.1(a).

Claim Notice shall have the meaning set forth in Section 4.4.

Claims shall have the meaning set forth in Section 13.1.

Code means the Internal Revenue Code of 1986, as amended.

Company Taxes shall have the meaning set forth in Section 6.1(a).

Change in Control means EQT Parent, EQM or any of their Affiliates ceases to: (i) Control Operator or (b) beneficially own more than fifty per cent (50%) of the voting equity interests of Operator.

Comment Deadline shall have the meaning set forth in Section 3.01.

Confidential Information shall have the meaning set forth in the Owner LLC Agreement.

Construction Agreement means each agreement entered into or proposed to be entered into by or on behalf of the Owner in connection with the Construction Obligations.

Construction Obligations means the obligations of contractors under Construction Agreements, including any obligations relating to the design, engineering, procurement (including equipment purchase and delivery), construction, commissioning and testing of the Facilities and related services such as surveying, mapping, right-of-way acquisition and environmental assessment.

Control, Controls or Controlled means the possession, directly or indirectly, through one or more intermediaries, of the following:

(a) (i) in the case of a corporation, 50% or more of the outstanding voting securities thereof; (ii) in the case of a limited liability company, general partnership or venture, the right to 50% or more of the distributions therefrom (including liquidating distributions); (iii) in the case of a trust or estate, including a statutory trust, 50% or more of the beneficial interest therein; (iv) in the case of a limited partnership (A) the right to 50% or more of the distributions therefrom (including liquidating distributions), (B) where the general partner of such limited partnership is a corporation, ownership of 50% or more of the outstanding voting securities of such corporate general partner, (C) where the general partner of such limited partnership is a partnership, limited liability company or other entity (other than a corporation or limited partnership), the right to 50% or more of the distributions (including liquidating distributions) from such general partner entity, and (D) where the general partner of such limited partnership is a limited partnership, Control of the general partner of such general partner in the manner described under subclause (B) or (C) of this clause, or (v) in the case of any other entity, 50% or more of the economic or beneficial interest therein; or

(b) in the case of any entity, the power or authority, through ownership of voting securities, by contract or otherwise, to exercise predominant control over the management of the entity.

Costs shall have the meaning set forth in Section 3.2(a).

Cure Period shall have the meaning set forth in Section 8.2(b).

Day means a calendar day; provided, if any period of Days referred to in this Agreement shall end on a Day that is not a Business Day, then the expiration of such period shall be automatically extended until the end of the first succeeding Business Day.

December Deadline shall have the meaning set forth in Section 3.1.

Delaware Courts shall have the meaning set forth in Section 17.3.

Direct Costs means the costs determined pursuant to Section 3.03(b) of Exhibit B.

Dispute shall have the meaning set forth in Section 17.1.

Effective Date means the date set forth in the preamble of this Agreement.

Emergency means an explosion, fire, storm or other emergency situation in which Operator reasonably believes immediate action is necessary to prevent bodily injury or loss of life, damage to the environment or to property having a substantial monetary value or substantial importance to the operation, maintenance or ownership of the Facilities or which would render the Facilities incapable of continued operation.

EQM means EQT Midstream Partners, L.P., a Delaware limited partnership.

EQT means MVP Holdco, LLC, a Delaware limited liability company.

EQT Parent means EQT Corporation, a Pennsylvania corporation.

Facilities shall have the meaning set forth in the Owner LLC Agreement.

Facilities Project shall have the meaning set forth in the Owner LLC Agreement.

FERC means the Federal Energy Regulatory Commission or any Governmental Authority succeeding to the powers of such commission.

FERC Application means the document pursuant to which application for a certificate(s) of public convenience and necessity is made under Section 7 of the NGA to the FERC by the Owner for authority to construct, own, acquire, and operate, and provide service on the Facilities.

FERC Certificate means the certificate(s) of public convenience and necessity issued by the FERC pursuant to any FERC Application.

Force Majeure shall have the meaning set forth in Section 15.1.

Founding Member shall have the meaning set forth in the Owner LLC Agreement.

Fringe Benefits shall have the meaning set forth in Section 3.03(c) of Exhibit B.

Governmental Authority (or Governmental) means a federal, state, local or foreign governmental authority; a state, province, commonwealth, territory or district thereof; a county or parish; a city, town, township, village or other municipality; a district, ward or other subdivision of any of the foregoing; any executive, legislative or other governing body of any of the foregoing; any agency, authority, board, department, system, service, office, commission, committee, council or other administrative body of any of the foregoing; including the FERC, any court or other judicial body; and any officer, official or other representative of any of the foregoing.

Indemnatee shall have the meaning set forth in Section 13.4.

Indemnitor shall have the meaning set forth in Section 13.4.

Initial Facilities shall have the meaning set forth in the Owner LLC Agreement.

In-Service Date means the date each respective Facility is first placed into service.

Law means any applicable constitutional provision, statute, act, code (including the Code), law, regulation, rule, ordinance, order, decree, ruling, proclamation, resolution, judgment, decision, declaration, or interpretative or advisory opinion or letter of a Governmental Authority having valid jurisdiction.

Lenders mean any Person providing financing to the Owner.

Major Authorization means all Authorizations that must be secured in the Owner's name that are required for purposes of constructing, operating or maintaining the Facilities.

Major Maintenance Agreement means each agreement entered into or proposed to be entered into by or on behalf of the Owner in connection with the Major Maintenance Obligations.

Major Maintenance Obligations means the obligations of contractors under Major Maintenance Agreements, including any obligations relating to the design, engineering, procurement (including equipment purchase and delivery), maintenance and testing of the Facilities entered into in respect of the period following the In-Service Date and related services.

Management Committee shall have the meaning set forth in the Owner LLC Agreement.

Member shall have the meaning set forth in the Owner LLC Agreement.

Month means the period of time beginning on the first Day of a calendar month and ending at the same time on the first Day of the next succeeding calendar month.

Necessary Regulatory Approvals shall have the meaning set forth in the Owner LLC Agreement.

NGA means the Natural Gas Act of 1938, as amended.

Operator shall have the meaning set forth in the preamble of this Agreement.

Operator Indemnitees shall have the meaning set forth in Section 13.2.

Overheads shall have the meaning set forth in Section 3.03(d) of Exhibit B.

Owner shall have the meaning set forth in the preamble of this Agreement.

Owner Indemnitees shall have the meaning set forth in Section 13.1.

Owner LLC Agreement means that certain First Amended and Restated Limited Liability Company Agreement of Mountain Valley Pipeline, LLC dated as of August 28, 2014.

Owner-Performance Notice shall have the meaning set forth in Section 4.4.

Parent means the Person that Controls a Party and that is not itself Controlled by any other Person.

Party or Parties means any of the entities named in the preamble of this Agreement and any respective successors or permitted assigns in accordance with the provisions of this Agreement.

Percentage Assessment shall have the meaning set forth in Section 3.02 of Exhibit B.

Permitted Encumbrances means (i) liens for taxes or assessments not yet due or not yet delinquent or, if delinquent, that are being contested in good faith in the normal course of business; (ii) easements, rights-of-way, servitudes, permits, surface leases, and other rights in respect of surface operations, pipelines, grazing, logging, canals, ditches, reservoirs or the like, and easements for streets, alleys, highways, pipelines, telephone lines, power lines, railways, and other easements and rights-of-way, on, over or in respect of any properties that do not materially impair the use of the assets of, or the operation of the business of, Owner; and (iii) rights reserved to or vested in any municipality or governmental, statutory, or public authority to control or regulate any properties in any manner, and all applicable Laws of any Governmental Authority.

Person means a natural person, partnership (whether general or limited and whether domestic or foreign), limited liability company, foreign limited liability company, trust, estate, association, corporation, custodian, nominee or any other individual or entity in its own or any representative capacity.

Personal Expenses shall have the meaning set forth in Section 3.03(b)(i) of Exhibit B.

Pre-Completion Period means the period between the applicable Approval Date and the applicable In-Service Date.

Precedent Agreement means any agreement between Owner and a prospective shipper of natural gas through the Facilities and/or any Facilities Project that involves the commitment by such shipper to pay demand charges in return for a firm transportation obligation on the part of Owner, in each case subject to the satisfaction of one or more conditions precedent.

Prohibited Conduct means any action taken or not taken by Operator, any Affiliate of Operator or any employee, agent or subcontractor of Operator or any Affiliate Operator in the performance of the Services that constitutes willful misconduct or gross negligence.

Project Agreement means each Construction Agreement, each Precedent Agreement, each Transportation Service Agreement, each Major Maintenance Agreement and each other agreement, contract or binding undertaking entered into or proposed to be entered into by or on behalf of Owner in connection with the Services that has a contract price or anticipated value that is greater than \$5,000,000.00.

Project Schedule shall have the meaning set forth in Section 3.2(b).

Prudent Practices shall have the meaning set forth in Section 4.1(a).

Representative Budget Comments shall have the meaning set forth in Section 3.1.

Required Accounting Practices means the accounting rules and regulations, if any, at the time prescribed by the Governmental Authorities under the jurisdiction of which the Owner is at the time operating and, to the extent of matters not covered by such rules and regulations, generally accepted accounting principles as practiced in the United States at the time prevailing for companies engaged in a business similar to that of the Owner.

Salaries and Wages shall have the meaning set forth in Section 3.03(a) of Exhibit B.

Series shall have the meaning set forth in the Owner LLC Agreement.

Services means the items set forth in Exhibit A.

Shippers means those Persons that have entered into a Transportation Service Agreement (or, where applicable, a Precedent Agreement relating thereto).

Third Party Claims means Claims asserted by Persons other than Owner Indemnitees or Operator Indemnitees.

Transition Services means the Services provided by Operator during the period specified in Section 8.3 of this Agreement and such other planning and implementation services reasonably necessary to effectively and efficiently transition the Facilities and Operator's operational responsibilities under this Agreement to the successor operator, each as further described in Exhibit A.

Transportation Service Agreement means gas transportation service agreements by and between Owner or its designee and Shippers for the transportation of natural gas through the Facilities.

Transportation Services means the receipt, transportation and delivery of natural gas by Owner by means of the Facilities.

USG means US Marcellus Gas Infrastructure, LLC, a Delaware limited liability company.

Year means each 12 Month period beginning on the first Day of a calendar year and ending at the beginning of the first Day of the next calendar year; provided, the first Year hereunder with respect to the Initial Facilities or each Facilities Project, as applicable, shall begin on the applicable Approval Date and shall end at the beginning of the first Day of the following calendar year, and further provided that the last Year shall end at the expiration or termination of this Agreement.

2.0 Interpretation. Unless the context requires otherwise: (a) the gender (or lack of gender) of all words used in this Agreement includes the masculine, feminine, and neuter; (b) references to Articles, Sections, Exhibits refer to Articles, Sections and Exhibits of this Agreement; (c) references to agreements refer to such agreements as amended from time to time; (d) references to Laws refer to such Laws as they may be amended from time to time, and references to particular provisions of a Law include any corresponding provisions of any succeeding Law; (e) references to money refer to legal currency of the United States of America;

(f) the term “includes”, or “including” means “including without limitation”; and (g) capitalized terms used herein and not otherwise defined shall have the meaning set forth in the Owner LLC Agreement.

EXHIBIT A
SERVICES

1. Accounting

- Maintain and timely administer Owner's receivables and payables accounts with respect to each Series.
- Prepare financial reports, including a profit and loss statement, balance sheet and actual vs. budget/forecast reports with respect to each Series, and other reports as directed by Owner.
- Maintain accurate and itemized accounting records for the Services with respect to each Series together with any information reasonably required by Owner relating to such records, consistent with the applicable provisions of this Agreement.
- Prepare and issue, with respect to each Series, Cash Calls and cash distributions as directed by Owner.

2. Allocations

- Allocate daily scheduled nominations for the natural gas quantities to be received, transported and/or delivered on behalf of Shippers.

3. Work Order System Accounting

- Maintain and timely administer Owner's payables accounts for costs associated with engineering and construction of the applicable Facilities during the Pre-Completion Period.
- Prepare, with respect to each Series, financial reports, including actual vs. budget/forecast reports, and other reports as directed by Owner.
- During the term of this Agreement and with respect to each Series, maintain a work order system and accurate and itemized accounting records for the Services together with any information reasonably required by Owner relating to such records, consistent with the applicable provisions of this Agreement.

4. Billing and Collections

- Prepare, administer and issue all invoices for Transportation Services to Shippers on behalf of Owner.
- Reconcile and collect underpaid or late payments of Shippers.

5. **Budgets and Project Schedule**

- Prepare or cause to be prepared financial budgets as directed by Owner.
- Prepare or cause to be prepared budgets for capital expenditures during the Pre-Completion Period and budgets for operation and maintenance costs and expenditures after the applicable Facility is placed into service for presentation to and approval by Owner.
- Prepare budget and funding requests with respect to each Series for presentation to and approval by Owner.
- Prepare each Project Schedule for presentation to and approval by Owner.

6. **Communications**

- Design, install, operate and maintain, or cause to be designed, installed, operated and maintained facilities to enable voice and data communications between all locations of the Facilities.

7. **Construction Management**

- Supervise and oversee the construction and installation of the Facilities.

8. **Contract Administration**

- Maintain and administer Precedent Agreements and Transportation Service Agreements including all capacity release transactions.

9. **Credit Management**

- Develop credit policies and procedures to comply with and that are designed to implement the terms of the Owner's effective FERC tariff.

10. **Design and Engineering**

- Prepare and/or cause to be prepared the design, engineering, and specifications for construction of the Facilities.

11. **Economic Modeling**

- Prepare, or cause to be prepared, economic and financial studies, including but not limited to, financial models, life cycle economics, and revenue models and as directed by Owner.

12. **Electronic Bulletin Board**

- Develop and/or cause to be developed, operate, maintain and provide Electronic Bulletin Board services for shipments of natural gas via the Facilities.

13. **Field Operations**

- Conduct the physical operations, maintenance and repair of the Facilities after being placed into service, including routine and emergency repair, measurement activities, pipeline shutdowns, purge and pack operations, maintenance of pipeline easements and rights-of-way, preparation of plans for and compliance with the operating and maintenance requirements of 49 CFR Part 191 and 49 CFR Part 192 (including but not limited to Subparts L, M, N and O, and any successor regulations thereto), liaison with appropriate federal, state and local officials for compliance with the requirements of 49 CFR Part 192 and other related purposes, field safety inspections and other activities as determined by Owner.

14. **Financing**

- Administer the terms of any financing facilities approved by Owner, including performing compliance requirements and administering restricted cash accounts.

15. **Gas Control**

- Provide physical gas control services for the Facilities to effectuate the physical receipt and delivery of the natural gas quantities to be received, transported and/or delivered on behalf of Shippers.

16. **Government and Public Affairs**

- Provide or cause to be provided services for governmental and public affairs, including, but not limited to, community events, contacts with county, state and federal officials, and communications with landowners; provided that all such services and communications (other than communications with landowners) shall be undertaken only after consultation with USG, and thereafter USG shall have the right to participate jointly with Owner in such services and communications.
- Issue press releases; provided that Operator will not make any public statements, including, without limitation, any press releases, relating to the Facilities without the prior written consent of Owner, except as required by law or regulation, including, without limitation, FERC regulations, or applicable stock exchange regulations or listing agreements (following consultation regarding the contents of the disclosure with Owner, to the extent legally permissible).
- Maintain Owner's website.

17. **Inspection**

- Provide, or cause to be provided the physical inspection of materials, equipment and services provided or performed during the design, fabrication, construction, operation, maintenance, and repair of the Facilities.

18. **Insurance**

- Provide, or cause to be provided Owner insurance coverages as directed by Owner.

19. **Legal**

- Provide, or cause to be provided legal services, including settlement of claims relating to and supporting the Services which are customarily supplied and required to implement the business of Owner and which are similar to the legal services that are provided for by other companies of similar size that are engaged in the business of the transportation of natural gas in interstate commerce.

20. **Marketing**

- After consultation with Owner, negotiate, execute and administer Precedent Agreements and Transportation Service Agreements in accordance with Owner's effective FERC tariff. Operator shall execute rate agreements, Precedent Agreements and Transportation Service Agreements for discounted firm or interruptible transportation services only to the extent the discounts are in accordance with Owner's discounting policy in effect from time to time. In addition, Operator shall negotiate, execute and administer interconnect agreements, operational balancing agreements, and operation and maintenance agreements; and, market available capacity of the Facilities.

21. **Measurement**

- Utilize Owner's flow measurement equipment for volume determinations and natural gas chromatographs as deemed appropriate by Owner for heating value determinations at applicable metering points, as further described in Owner's effective FERC tariff.

22. **Nominations and Scheduling**

- Receive requests from Shippers and issue confirmations for Transportation Services in accordance with Owner's effective FERC tariff.

23. **Permitting**

- Operator will, consistent with the Approved Budget and subject to compliance with Section 4.2 of the Agreement, prepare, negotiate and execute in the name of Owner all Authorizations necessary for construction, operation and maintenance of the Facilities, subject to the following conditions: 1) Operator shall rely upon the Founding Members' respective expertise to prepare, negotiate, and execute the FERC Application and Major Authorizations, and Operator agrees to allocate such tasks to

the Founding Members, who in turn shall work cooperatively and jointly with Operator to prepare, negotiate, and execute the FERC Application and Major Authorizations on behalf of Operator; 2) Operator shall prepare and submit to Owner and Owner's Members the proposed FERC Application and, following approval of the FERC Application by Owner, Operator shall file the FERC Application with the FERC; 3) Operator shall take no action to accept or reject the FERC Certificate other than as directed by Owner; 4) consistent with the foregoing, Operator shall prepare and submit to Owner and Owner's Members proposed applications for Major Authorizations and following approval of the applicable Major Authorization application by Owner, Operator shall file the Major Authorization application with the applicable Governmental Authority; and 5) Operator shall take no action to accept or reject a Major Authorization following application for such Major Authorization other than as directed by Owner.

24. **Purchasing**

- Operator may, consistent with the Approved Budget and subject to compliance with Section 4.2 of the Agreement, negotiate, execute on behalf of Owner, and administer purchase orders and contracts for the purchase of services, materials, equipment and supplies necessary for the Services, subject to the following conditions: except as otherwise approved by Owner in writing, prior to entering into any Project Agreement, contractor shall comply with the following procedures: 1) each Construction Agreement shall be competitively bid through Operator's customary procurement process soliciting fixed-price or unit-price (or, with the prior written approval of Owner, cost reimbursable) proposals from three (or fewer with the prior written approval of Owner) competent and qualified contractors or suppliers; 2) Operator shall review and negotiate the bids submitted by each proposed contractor or supplier and prepare and deliver a comprehensive evaluation with a recommendation for an award to Owner and Owner's Members; 3) Operator shall grant Owner and Owner's Members full access to all information in Operator's possession that relates to any of the proposed Construction Agreements; and 4) Operator shall not enter into any Project Agreement without the express written consent of Owner, and, upon receipt of such written consent, Operator shall only execute the approved Project Agreement on the exact terms approved by Owner. All Project Agreements shall contain provisions, which Operator shall not waive, release, modify or impair without the prior written consent of Owner, (a) giving Owner an unrestricted right without the consent of the counterparty thereto to assign or transfer such Project Agreement and all benefits, interest, rights and causes of action arising under it, including warranties and guarantees, to an Affiliate of Owner (b) waiving consequential damages against Owner, (c) equivalent audit provisions of books and records required by this Agreement, and (d) reflecting substantially the Owner's Member's terms and conditions related to force majeure, performance security and retainage, delay, non-suspension rights, disputes, defaults and remedies. Operator shall ensure that each purchase order or contract executed on behalf of Owner (including the Project Agreements) shall be made in the name of Owner, shall be in writing and shall clearly identify Operator as agent of Owner. Operator shall require all suppliers and contractors to establish that they are competent and appropriately licensed to furnish

equipment or provide services. Operator shall oversee all services performed by contractors, and monitor their compliance with the terms and conditions of their contracts.

- Without the prior written consent of Owner, Operator shall not enter into any purchase order or contract on behalf of Owner or otherwise in respect of the Services 1) with any contractor, vendor or supplier that has been notified by Owner to Operator as being an unacceptable counterparty or 2) with any contractor, vendor or supplier that is currently or within the prior 5 years has been involved in material litigation with Owner or any of Owner's Members.

25. Regulatory Affairs

- Provide, or cause to be provided, regulatory services to secure approvals from FERC under the NGA to implement the business of Owner. Such regulatory services shall include the preparation, filing, and processing of (a) applications for Authorizations to construct and operate the Facilities (b) Owner's rate and tariff filings, (c) routine and periodic reports and postings and (d) other FERC matters as directed by Owner.
- Propose to Owner such procedures as may be reasonable and appropriate to comply with or to obtain an exemption, if applicable, from the marketing affiliate rules set forth in Part 358 of the FERC's regulations (as the same may be amended or superseded), and seek to implement such procedures as are approved by Owner.

26. Right-of-Way Acquisition

- Unless otherwise directed by Owner, prepare, negotiate and execute in the name of Owner rights-of-way, land in fee, and contracts, and initiate, prosecute and settle (if applicable) eminent domain condemnation proceedings necessary for construction, operation and maintenance of the Facilities, and resist the perfection of any involuntary liens against Owner's property.

27. System Planning

- Provide flow modeling and analysis of transportation capacity for the Facilities.

28. Tax

- Prepare and timely file all necessary federal and state income tax returns and all other tax returns and filings for Owner. Operator shall pay on behalf of Owner such taxes as are required to be paid by Owner, including local property taxes.
- Pay any real or personal property taxes assessed against the Facilities and any sales, value added, services, use, and gross receipts taxes applicable to the Facilities.

- Except as otherwise provided by applicable Laws or governmental regulations or as otherwise directed by Owner, retain all books of account and Owner tax returns and records for 5 years from the date such returns are filed.

29. **Treasury**

- On behalf of Owner and Operator, maintain and administer bank and investment accounts and arrangements for Owner and Operator funds, draw checks and other orders for the payment of money, and designate individuals with authority to sign or give instructions with respect to those accounts and arrangements. Owner's funds shall not be commingled with funds belonging to Operator.

30. **Notifications**

- Operator shall promptly give notice to Owner and Owner's Members of any hazardous conditions, property or equipment on any part of the Facilities immediately after it becomes aware of such conditions. In addition, Operator shall promptly give notice to Owner and Owner's Members of the announcement, scheduling or occurrence of any inspections of the Facilities by any Governmental Authority. To the extent not prohibited by applicable Law, Operator shall provide Owner and Owner's Members, within 5 Days (or such other time period set forth below) following (i) its occurrence or (ii) receipt of the relevant documentation, with written: 1) notification of all events requiring the submission by Operator of a report to any Governmental Authority pursuant to OSHA; 2) notifications and copies of all citations by Governmental Authorities concerning accidents or safety violations at the Facilities and, within 5 Business Days of such written notice, a follow up report containing a description of any steps Operator is taking and proposes to take, if any, with respect to such accident or safety violations; 3) notifications and copies of all written communication to or from any Governmental Authority, relating to any breach or violation or alleged breach or violation of any applicable Law including any Authorization; 4) notifications and copies of all material written communication to or from any insurance company related to an accident, incident or occurrence at the Facilities or in the performance of Services; and 5) notifications (i) within 1 Business Day after Operator has actual knowledge of any accident related to the Services that has a material and adverse impact on the environment or on human health (including any accident resulting in the loss of life) and (ii) within 20 Business Days thereafter a report describing such accident, the impact of such accident and the remedial efforts required and (as and when taken) implemented with respect thereto.
- In addition to reporting to Governmental Authority authorities as required by applicable Laws, Operator shall promptly report in writing to Owner and Owner's Members all accidents or other incidents arising out of or in connection with the Services which cause death, bodily injury or property damage, giving full details and statements of any witnesses subject to any applicable attorney-client privilege. In addition, if death, serious bodily injury or substantial property damage is involved, Operator shall report the same to Owner immediately by telephone or messenger.

- Operator shall promptly give notice to Owner and Owner's Members of 1) any lien, security interest or encumbrance placed upon the Facilities or other assets of the Facilities; 2) any default under any Project Agreement; and 3) any pending or threatened litigation, claim, dispute, action, investigation or proceeding by any Person concerning the Facilities or the Services.

31. Transition Services

Operator shall in accordance with Prudent Practices:

- Deliver to Owner turnover package consisting of: 1) maintenance history of the Facilities during the term of the Agreement; 2) operating logs for the Facilities; 3) environmental inspections and files; 4) list of sub-contractors engaged to provide Services; 5) assessment and performance reports in respect of major maintenance and any other information reasonably requested by Owner in relation to major maintenance; 6) correspondence, files and documentation in respect of the Facilities; 7) warranty history and files; 8) updated operation and maintenance manuals and procedures; 9) modified final as built drawings showing modifications to the Facilities undertaken during the term of the Agreement; 10) list of the minimum stock of spare parts inventory then being stored on site and current list of spare parts suppliers including addresses and contacts; 11) specialty tools acquired by Operator for use at the Facilities (including machine shop tools and any tools acquired during the term) and mobile operating equipment shall be transferred to Owner; 12) other items, devices or tools furnished by manufacturers, parts suppliers or others to service or monitor the Facilities; 13) safety equipment and any updated safety program documentation or manuals; 14) electronic data stored in respect of the Facilities' operations; and 15) computer systems, interfaces, software, documents and reports used by Operator in operations to allow for uninterrupted operations of Facilities including systems required to report in accordance with the Agreement.
- Take all reasonable steps as may be reasonably requested by Owner to assist in transfer, or assign to and vest in Owner (or its designee) all rights, benefits, interests and title in connection with third party contracts or obligations such as (i) sub-contractor contracts providing Services and (ii) manufacturer's warranties in respect of equipment installed in the Facilities during the term and spare parts and mobile operating equipment turned over to Owner.
- Identify and report to Owner all aspects of any improvement programs that are scheduled for completion after the expiration or termination of the Agreement.
- Coordinate and liaise with future operator so as to minimize interruption or inconvenience to users of the Facilities.
- Transition Training Course: Operator shall provide to Owner or its representative at Owner's cost and expense the opportunity to receive training and instruction reasonably satisfactory to Owner for the purpose of familiarization of Owner or its designee and their representatives with the operation and maintenance of the Facilities. Such training will include 1) class room and on-site training conducted by qualified personnel of Operator or one of its Affiliates; 2)

systems overview of Facilities; 3) Facilities safety; 4) technical Facilities operations and maintenance; and 5) site specific equipment and familiarity.

- Demobilization: Within a reasonable period of time, Operator shall remove all of Operator's equipment not transferred to Owner or its designee.

EXHIBIT B

ACCOUNTING PROCEDURES

ARTICLE I

GENERAL PROVISIONS

- 1.01 **Statements and Billings.** Operator shall bill Owner in accordance with Section 5.1(a) of this Agreement. If requested by Owner, Operator will promptly provide reasonably sufficient support for the costs and expenses to be incurred for the following Month. Bills will be summarized by appropriate classifications indicative of the nature thereof and will be accompanied by such detail and supporting documentation as Owner may reasonably request.
- 1.02 **Financial Records.** Operator shall maintain accurate books and records with respect to each Series in accordance with Required Accounting Practices covering all of Operator's performance of the Services.
- 1.03 **Purchase of Materials.** All material, equipment and supplies will be owned by Owner and purchased or furnished for its account. So far as is reasonably practical and consistent with efficient, safe and economical operation as determined by Operator, only such material shall be obtained for the Facilities as may be required for immediate use, and the accumulation of surplus stock shall be avoided. To the extent reasonably possible, Operator shall take advantage of discounts available by early payments and pass such benefits on to Owner.
- 1.04 **Interest-Bearing Account.** To the extent practicable, the funds of Owner will be held in one or more interest-bearing accounts.

ARTICLE II CAPITAL ITEMS

To the extent Operator or any of its Affiliates owns real and/or personal property necessary or desirable for the performance of the Services that (a) under Required Accounting Practices, might be capitalized, and (b) Operator or such Affiliates in its sole discretion is willing to transfer for consideration to Owner, Operator or such Affiliates may, if approved by Owner, so transfer such property to Owner. In the event of such a transfer, Operator may charge Owner the net book value thereof (as reflected on the books of Operator or such Affiliates on the date of the transfer).

The cost of natural gas utilized for installation, purging, testing and line pack of the Facilities shall be a capital item. Any major modification to information systems requiring information processing and/or programming services shall be a capital item.

**ARTICLE III
COSTS AND EXPENSES**

Subject to the limitations hereafter prescribed and the provisions of this Agreement, Operator shall charge Owner for all Costs provided for in Article 5 of this Agreement including the following items, to the extent reasonable and actually incurred or allocated:

3.01 **Cost Determination.** The actual cost of expenses paid by Owner to Operator shall equal Salaries and Wages, Overheads and the Direct Costs as determined in Section 3.02 below.

3.02 **Cost Classifications.** As set forth below, costs shall be classified into three principal types of charges:

(a) **Salaries and Wages.** Salaries and wages of employees of Operator and its Affiliates engaged in connection with the performance of the Services and, in addition, amounts paid as salaries and wages of others temporarily employed in connection therewith, including vacation, holidays, other paid absences and amounts paid or awards granted under short-term incentive plans ("**Salaries and Wages**"), to be allocated through Operator's annual planning process and updated each pay period based on either forecasted or actual labor allocation.

(b) **Overheads.** Overheads shall include administrative and general overhead costs, including salaries and wages, bonuses and expenses of personnel of Operator and/or Operator's Affiliates (in the performance of its obligations hereunder), office supplies and expenses, office rentals and other space costs ("**Overheads**"), to be allocated based upon, including but not limited to, Owner's proportionate share of Operator's total direct costs, net plant, pipeline capacity, miles of pipeline and compression horsepower, as determined during the annual planning process.

(c) **Direct Costs.** Operator shall charge for all costs, expenses and expenditures incurred in connection with the performance of the Services. Such costs, expenses and expenditures include, but are not limited to, the following:

(i) Personal Expenses of employees whose Salaries and Wages are chargeable under Section 3.02(a) above. As used herein, the term "**Personal Expenses**" shall mean out-of-pocket expenditures incurred by employees in the performance of their duties and for which such employees are reimbursed. Operator shall maintain documentation for such expenses in accordance with the standards of the Internal Revenue Service;

(ii) Legal expenses in the performance of the Services, attorneys' fees, court costs, costs of investigation or procuring evidence and any judgments paid or amounts paid in settlement or satisfaction of litigation or claims. All

judgments received or amounts received in settlement of litigation with respect to any claim asserted on behalf of Owner shall be for the benefit of and shall be remitted to Owner;

- (iii) Taxes (except those measured by income) of any kind and nature assessed or levied upon or incurred in connection with the performance of the Services or on the Facilities or other property of Owner, and which taxes have been paid by Operator for the benefit of Owner, including charges for late payment arising from extensions of the time for filing that are caused by Owner, or that result from Operator's good faith efforts to contest the amount or application of any such tax;
- (iv) Third party expenses including rentals, material, equipment and supplies purchased or furnished from the properties of Operator or Operator's Affiliates priced at cost plus the Affiliate's appropriate purchasing and stores overhead ordinarily in use by the Affiliate, and the cost of contract services and utilities procured from outside sources;
- (v) Transportation costs of employees, equipment and material and supplies necessary for the performance of the Services;
- (vi) Insurance costs net of any returns, refunds or dividends, all premiums, deductibles and retentions paid and expenses incurred for insurance required to be carried under Article 14 of this Agreement; and
- (vii) Filing fees including the cost of permits, licenses and bond premiums necessary in the performance of Operator's duties on behalf of Owner as herein contemplated.

3.03 *Changes in Cost Determination and Allocation.* Operator may request Owner to make a change in the cost components or the determination of the cost components set forth in this Exhibit B. Any requested change in a cost component or in the determination of a cost component must be reviewed and approved by Owner prior to the implementation of such change by Operator.



Mountain Valley Pipeline Project

Docket No. CP16-__-000

Exhibit N – Revenues, Expenses, Income

Exhibit N
Revenue, Expenses and Income - Full Service

<u>Line No.</u>	<u>Description</u> (Col. 1)	<u>Notes</u> (Col. 2)	<u>Year 1</u> (Col. 3)	<u>Year 2</u> (Col. 4)	<u>Year 3</u> (Col. 5)
1	Contracted MDQ, Dth/d		2,000,000	2,000,000	2,000,000
2	Reservation Rate, \$/Dth/Month		\$ 29.5967	\$ 29.5967	\$ 29.5967
3	Annual Throughput		730,000,000	730,000,000	730,000,000
4	Usage Rate, \$/Dth		\$ 0.0035	\$ 0.0035	\$ 0.0035
5	Total Revenues		\$ 712,903,260	\$ 712,903,260	\$ 712,903,260
	Expenses:				
6	Operation and Maintenance		\$ 15,278,386	\$ 15,278,386	\$ 15,278,386
7	Depreciation Expense		\$ 92,341,348	\$ 92,341,348	\$ 92,341,348
8	Other Taxes		\$ 37,916,832	\$ 37,916,832	\$ 37,916,832
9	Interest Expense		\$ 86,389,328	\$ 82,743,837	\$ 78,564,240
10	Total Expenses		\$ 231,925,893	\$ 228,280,402	\$ 224,100,805
11	Taxable Income	Line 5 - Line 10	\$ 480,977,367	\$ 484,622,858	\$ 488,802,455
12	Income Tax at 37.2%		\$ 178,844,000	\$ 180,199,519	\$ 181,753,638
13	Net Income		\$ 302,133,367	\$ 304,423,339	\$ 307,048,818
14	Cost of Service	Exhibit P	\$ 713,268,260	\$ 689,310,894	\$ 661,843,498
15	Over/(Under) Recovery	Line 5 - Line 14	<u>\$ (365,000)</u>	<u>\$ 23,592,366</u>	<u>\$ 51,059,762</u>

Exhibit N
Revenue, Expenses and Income - Interim Period

<u>Line No.</u>	<u>Description</u> (Col. 1)	<u>Notes</u> (Col. 2)	<u>Year 1</u> (Col. 3)	<u>Year 2</u> (Col. 4)	<u>Year 3</u> (Col. 5)
1	Contracted MDQ, Dth/d		1,000,000	1,000,000	1,000,000
2	Reservation Rate, \$/Dth/Month		\$ 16.4526	\$ 16.4526	\$ 16.4526
3	Annual Throughput		365,000,000	365,000,000	365,000,000
4	Usage Rate, \$/Dth		\$ 0.0033	\$ 0.0033	\$ 0.0033
5	Total Revenues		\$ 198,628,658	\$ 198,628,658	\$ 198,628,658
	Expenses:				
6	Operation and Maintenance		\$ 5,897,996	\$ 5,897,996	\$ 5,897,996
7	Depreciation Expense		\$ 25,280,910	\$ 25,280,910	\$ 25,280,910
8	Other Taxes		\$ 12,191,788	\$ 12,191,788	\$ 12,191,788
9	Interest Expense		\$ 23,680,488	\$ 22,673,496	\$ 21,516,936
10	Total Expenses		\$ 67,051,181	\$ 66,044,189	\$ 64,887,629
11	Taxable Income	Line 5 - Line 10	\$ 131,577,478	\$ 132,584,470	\$ 133,741,029
12	Income Tax at 37.2%		\$ 48,925,051	\$ 49,299,486	\$ 49,729,534
13	Net Income		\$ 82,652,426	\$ 83,284,984	\$ 84,011,494
14	Cost of Service	Exhibit P	\$ 198,993,658	\$ 192,375,927	\$ 184,775,274
15	Over/(Under) Recovery	Line 5 - Line 14	<u>\$ (365,000)</u>	<u>\$ 6,252,731</u>	<u>\$ 13,853,385</u>



Mountain Valley Pipeline Project

Docket No. CP16-__-000

Exhibit P, Part I – Rates

**Calculation of Rates
Schedule 1**

<u>Line No.</u>	<u>Description</u> (Col. 1)	<u>Notes</u> (Col. 2)	<u>Reservation</u> (Col. 3)	<u>Usage</u> (Col. 4)
1	Firm Transportation Reservation Determinants (Dth/day)	1/	2,000,000	
2	Annual Firm Transportation Reservation Determinants (Dth)		24,000,000	
3	Annual Firm Transportation Usage Determinants (Dth)			730,000,000
4	Transportation Rate Derivation			
5	Cost of Service	Page 2 line 7	\$ 710,320,684	\$ 2,582,576
6	Monthly Incremental Firm Transportation Reservation Rate		\$ 29.5967	
7	Incremental Firm Transportation Usage Rate			\$ 0.0035
8	100% Load Factor Incremental Interruptible Transportation Rate		\$ 0.9766	

1/ design capacity of MVP

**Classification of Costs Between Fixed and Variable
Schedule 2**

<u>Line No.</u>	<u>Description</u> (Col. 1)	<u>Fixed</u> (Col. 2)	<u>Variable</u> (Col. 3)
1	Operation and Maintenance Expense	\$ 12,695,810	\$ 2,582,576
2	Depreciation Expense at 2.5%	\$ 92,341,348	
3	Other Taxes	\$ 37,916,832	
4	Pretax Return	<u>\$ 567,731,695</u>	
5	Total Cost of Service before IT Revenue Credits	\$ 710,685,684	\$ 2,582,576
6	IT Revenue Credits	<u>\$ 365,000</u>	
7	Total Cost of Service	<u>\$ 710,320,684</u>	<u>\$ 2,582,576</u>

**Classification of Costs Between Labor and Non-Labor
Schedule 3**

FERC Account	Description	Expense
850	Operating supervision and engineering	\$ 130,245
853	Compressor station labor and expenses	1,923,456
856	Mains expenses	1,326,271
857	Measuring and regulating station expenses	508,232
863	Maintenance of mains	644,183
864	Maintenance of compressor station equipment	951,964
925	Injuries and damages	-
926	Employee pensions and benefits	5,012
Total Labor Costs		5,489,365
856	Mains expenses	513,163
863	Maintenance of mains	312,576
853	Compressor station labor and expenses	1,463,282
864	Maintenance of compressor station equipment	-
921	Office supplies and expenses	3,722,250
923	Outside services employed	1,402,970
924	Property insurance	633,731
925	Injuries and damages	655
930.2	Miscellaneous general expenses	134,655
931	Rents	1,605,470
932	Maintenance of general plant	268
Non-Labor Costs		9,789,021
Total		\$ 15,278,386

**Cost of Service
Schedule 4**

<u>Line No.</u>	<u>Description</u> (Col. 1)	<u>Notes</u>	<u>Year 1</u> (Col. 2)	<u>Year 2</u> (Col. 3)	<u>Year 3</u> (Col. 4)
1	Operation and Maintenance Expense		\$ 15,278,386	\$ 15,278,386	\$ 15,278,386
2	Depreciation Expense at 2.5%		\$ 92,341,348	\$ 92,341,348	\$ 92,341,348
3	Other Taxes		\$ 37,916,832	\$ 37,916,832	\$ 37,916,832
4	Pretax Return	Page 5 line 9	\$ 567,731,695	\$ 543,774,329	\$ 516,306,933
5	Total Cost of Service before IT Revenue Credits		\$ 713,268,260	\$ 689,310,894	\$ 661,843,498

**Rate Base and Return
Schedule 5**

<u>Line No.</u>	<u>Description</u> (Col. 1)	<u>Notes</u> (Col. 2)	<u>Year 1</u> (Col. 2)	<u>Year 2</u> (Col. 3)	<u>Year 3</u> (Col. 4)
1	Gross Plant	Exhibit K	\$ 3,707,568,813	\$ 3,707,568,813	\$ 3,707,568,813
2	Less: Land and Line Pack		\$ 13,914,885	\$ 13,914,885	\$ 13,914,885
3	Gross Plant (Depreciable)		\$ 3,693,653,928	\$ 3,693,653,928	\$ 3,693,653,928
4	Accumulated Depreciation		\$ 92,341,348	\$ 184,682,696	\$ 277,024,045
5	Net Plant		\$ 3,615,227,465	\$ 3,522,886,116	\$ 3,430,544,768
6	Average Accumulated Deferred Taxes	Page 6 line 8	\$ (15,672,134)	\$ (75,226,243)	\$ (157,034,783)
7	Total Rate Base		\$ 3,599,555,331	\$ 3,447,659,873	\$ 3,273,509,986
8	Pretax Return Rate		15.77%	15.77%	15.77%
9	Pretax Return		\$ 567,731,695	\$ 543,774,329	\$ 516,306,933

Deferred Income Taxes
Schedule 6

<u>Line No.</u>	<u>Description</u> (Col. 1)	<u>Notes</u> (Col. 2)	<u>Year 1</u> (Col. 2)	<u>Year 2</u> (Col. 3)	<u>Year 3</u> (Col. 4)
1	Plant excluding Equity AFUDC		\$ 3,371,851,117	\$ 3,371,851,117	\$ 3,371,851,117
2	Book Rate		2.50%	2.50%	2.50%
3	Tax Rate	1/	5.00%	9.50%	8.55%
4	Current Year Book to Tax Difference		\$ 84,296,278	\$ 236,029,578	\$ 203,996,993
5	Beginning Balance		\$ -	\$ 31,344,268	\$ 119,108,218
6	Current Deferred Taxes @ 37.2%		\$ 31,344,268	\$ 87,763,950	\$ 75,853,129
7	Ending Balance		\$ 31,344,268	\$ 119,108,218	\$ 194,961,347
8	Average Accumulated Deferred Taxes		<u>\$ 15,672,134</u>	<u>\$ 75,226,243</u>	<u>\$ 157,034,783</u>

1/ 15 years MACRS

**Calculation of Rates
Schedule 1 - Interim Period**

<u>Line No.</u>	<u>Description</u> (Col. 1)	<u>Notes</u>	<u>Reservation</u> (Col. 3)	<u>Usage</u> (Col. 4)
1	Firm Transportation Reservation Determinants (Dth/day)	1/	1,034,661	
2	Annual Firm Transportation Reservation Determinants (Dth)		12,415,932	
3	Annual Firm Transportation Usage Determinants (Dth)			377,651,265
4	Transportation Rate Derivation			
5	Cost of Service	Page 2 line 7	\$ 197,431,290	\$ 1,197,368
6	Monthly Incremental Firm Transportation Reservation Rate		\$ 15.9014	
7	Incremental Firm Transportation Usage Rate			\$ 0.0032
8	100% Load Factor Incremental Interruptible Transportation Rate		\$ 0.5260	

1/ design capacity of Interim Period Service

**Classification of Costs Between Fixed and Variable
Schedule 2 - Interim Period**

<u>Line No.</u>	<u>Description</u> (Col. 1)	<u>Fixed</u> (Col. 2)	<u>Variable</u> (Col. 3)
1	Operation and Maintenance Expense	\$ 4,700,628	\$ 1,197,368
2	Depreciation Expense at 2.5%	\$ 25,280,910	
3	Other Taxes	\$ 12,191,788	
4	Pretax Return	<u>\$ 155,622,965</u>	
5	Total Cost of Service before IT Revenue Credits	\$ 197,796,290	\$ 1,197,368
6	IT Revenue Credits	<u>\$ 365,000</u>	
7	Total Cost of Service	<u><u>\$ 197,431,290</u></u>	<u><u>\$ 1,197,368</u></u>

**Classification of Costs Between Labor and Non-Labor
Schedule 3 - Interim Period**

FERC Account	Description	Expense
850	Operating supervision and engineering	\$ 56,053
853	Compressor station labor and expenses	870,244
856	Mains expenses	500,896
857	Measuring and regulating station expenses	254,169
863	Maintenance of mains	241,056
864	Maintenance of compressor station equipment	431,671
925	Injuries and damages	-
926	Employee pensions and benefits	2,157
Total Labor Costs		2,356,246
856	Mains expenses	199,773
863	Maintenance of mains	82,368
853	Compressor station labor and expenses	709,128
864	Maintenance of compressor station equipment	-
921	Office supplies and expenses	1,265,804
923	Outside services employed	477,100
924	Property insurance	215,509
925	Injuries and damages	223
930.2	Miscellaneous general expenses	45,791
931	Rents	545,963
932	Maintenance of general plant	91
Non-Labor Costs		3,541,750
Total		\$ 5,897,996

**Cost of Service
Schedule 4 - Interim Period**

<u>Line No.</u>	<u>Description</u> (Col. 1)	<u>Notes</u> (Col. 2)	<u>Year 1</u> (Col. 2)	<u>Year 2</u> (Col. 3)	<u>Year 3</u> (Col. 4)
1	Operation and Maintenance Expense		\$ 5,897,996	\$ 5,897,996	\$ 5,897,996
2	Depreciation Expense at 2.5%		\$ 25,280,910	\$ 25,280,910	\$ 25,280,910
3	Other Taxes		\$ 12,191,788	\$ 12,191,788	\$ 12,191,788
4	Pretax Return	Page 5 line 9	\$ 155,622,965	\$ 149,005,234	\$ 141,404,581
5	Total Cost of Service before IT Revenue Credits		\$ 198,993,658	\$ 192,375,927	\$ 184,775,274

**Rate Base and Return
Schedule 5 - Interim Period**

<u>Line No.</u>	<u>Description</u> (Col. 1)	<u>Notes</u> (Col. 2)	<u>Year 1</u> (Col. 2)	<u>Year 2</u> (Col. 3)	<u>Year 3</u> (Col. 4)
1	Gross Plant	Exhibit K	\$ 1,016,356,602	\$ 1,016,356,602	\$ 1,016,356,602
2	Less: Land and Line Pack		\$ 5,120,220	\$ 5,120,220	\$ 5,120,220
3	Gross Plant (Depreciable)		<u>\$ 1,011,236,382</u>	<u>\$ 1,011,236,382</u>	<u>\$ 1,011,236,382</u>
4	Accumulated Depreciation		\$ 25,280,910	\$ 50,561,819	\$ 75,842,729
5	Net Plant		\$ 991,075,693	\$ 965,794,783	\$ 940,513,874
6	Average Accumulated Deferred Taxes	Page 6 line 8	\$ (4,388,709)	\$ (21,065,803)	\$ (43,974,864)
7	Total Rate Base		<u>\$ 986,686,984</u>	<u>\$ 944,728,980</u>	<u>\$ 896,539,010</u>
8	Pretax Return Rate		15.77%	15.77%	15.77%
9	Pretax Return		<u>\$ 155,622,965</u>	<u>\$ 149,005,234</u>	<u>\$ 141,404,581</u>

Deferred Income Taxes
Schedule 6 - Interim Period

<u>Line No.</u>	<u>Description</u> (Col. 1)	<u>Notes</u> (Col. 2)	<u>Year 1</u> (Col. 2)	<u>Year 2</u> (Col. 3)	<u>Year 3</u> (Col. 4)
1	Plant excluding Equity AFUDC		\$ 944,228,351	\$ 944,228,351	\$ 944,228,351
2	Book Rate		2.50%	2.50%	2.50%
3	Tax Rate	1/	5.00%	9.50%	8.55%
4	Current Year Book to Tax Difference		\$ 23,605,709	\$ 66,095,985	\$ 57,125,815
5	Beginning Balance		\$ -	\$ 8,777,418	\$ 33,354,188
6	Current Deferred Taxes @ 37.2%		\$ 8,777,418	\$ 24,576,770	\$ 21,241,351
7	Ending Balance		\$ 8,777,418	\$ 33,354,188	\$ 54,595,540
8	Average Accumulated Deferred Taxes		\$ 4,388,709	\$ 21,065,803	\$ 43,974,864

1/ 15 years MACRS



Mountain Valley Pipeline Project

Docket No. CP16-__-000

Exhibit P, Part II – *Pro Forma* Tariff

FERC GAS TARIFF

Volume No. 1

of

MOUNTAIN VALLEY PIPELINE, LLC

filed with

FEDERAL ENERGY REGULATORY COMMISSION

Communications covering rates should be addressed to:

Sarah A. Shaffer, Rates Director

Address: Mountain Valley Pipeline, LLC
625 Liberty Avenue
Suite 1700
Pittsburgh, Pennsylvania 15222-3111

Phone: (412) 553-5700

Facsimile: (412) 553-5757

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2. Preliminary Statement

Mountain Valley Pipeline, LLC (“MVP”) owns and operates an interstate natural gas transmission pipeline system extending from northwestern West Virginia to southern Virginia. This Volume No. 1 of the FERC Gas Tariff of MVP contains the Rates and Charges, Rate Schedules, General Terms and Conditions, and Forms of Service Agreements applicable to transportation service performed by MVP under a certificate of public convenience and necessity issued by the FERC pursuant to Section 7(c) of the Natural Gas Act.

3. System Maps

MVP's Transmission System Map may be displayed and downloaded at the Informational Postings Website below:

<http://customers.eqtmidstreampartners.com/IPWS-MVP/FilteredList/Other/>

4. Statement of Rates

STATEMENT OF RATES

FIRM TRANSPORTATION RATES (Rates per Dth)

RATE SCHEDULE FTS

Interim Period Service

	<u>Base Tariff Rates</u>	
	Maximum	Minimum
Reservation Charge	\$ 15.9014	\$ 0.0000
Usage Charge 1/	\$ 0.0032	\$ 0.0000
Authorized Overrun 1/	\$ 0.5260	\$ 0.0000
Maximum Capacity Release Volume Charge 1/		\$ 0.5260

Service Effective December 1, 2018 2/

	<u>Base Tariff Rates</u>	
	Maximum	Minimum
Reservation Charge	\$ 29.5967	\$ 0.0000
Usage Charge 1/	\$ 0.0035	\$ 0.0000
Authorized Overrun 1/	\$ 0.9766	\$ 0.0000
Maximum Capacity Release Volume Charge 1/		\$ 0.9766

1/ Excludes the ACA unit charge applicable to Customers pursuant to Section 6.26.

2/ Contingent upon MVP placing into service capacity to the Transco Station 165 Interconnect.

Issued On:

Effective On: December 31, 9998

STATEMENT OF RATES

INTERRUPTIBLE TRANSPORTATION RATES (Rates per Dth)

RATE SCHEDULE ITS

Interim Period Service

	<u>Base Tariff Rates</u>
Usage 1/ Maximum	\$ 0.5260
Minimum	\$ 0.0000

Service Effective December 1, 2018 2/

	<u>Base Tariff Rates</u>
Usage 1/ Maximum	\$ 0.9766
Minimum	\$ 0.0000

- 1/ Excludes the ACA unit charge applicable to Customers pursuant to Section 6.26.
- 2/ Contingent upon MVP placing into service capacity to the Transco Station 165 Interconnect.

STATEMENT OF RATES

INTERRUPTIBLE LENDING AND PARKING SERVICE RATES (Rates per Dth)

RATE SCHEDULE ILPS

Interim Period Rates

	Base <u>Tariff Rates</u>
Maximum	\$ 0.5260
Minimum	\$ 0.0000

Service Effective December 1, 2018 1/

	Base <u>Tariff Rates</u>
Maximum	\$ 0.9766
Minimum	\$ 0.0000

1/ Contingent upon MVP placing into service capacity to the Transco Station 165 Interconnect.

STATEMENT OF RETAINAGE FACTORS

Interim Period Service

	Retainage Factor
Retainage Factor 1/	0.63 %

Service Effective December 1, 2018 2/

	Retainage Factor
Retainage Factor 1/	1.36 %

1/ Percentage is applied to receipt quantities under Rate Schedules FTS and ITS.

2/ Contingent upon MVP placing into service capacity to the Transco Station 165 Interconnect.

Issued On:

Effective On: December 31, 9998

5. Rate Schedules

5.1. FTS - Firm Transportation Service

RATE SCHEDULE FTS

FIRM TRANSPORTATION SERVICE

(1) AVAILABILITY

This Rate Schedule is available to any party (hereinafter referred to as “Customer”) for the transportation of natural gas on a firm basis by Mountain Valley Pipeline, LLC (hereinafter referred to as “MVP”) under the following conditions:

- a. MVP in its reasonable discretion determines it has available capacity to render the firm transportation service; and
- b. Customer and MVP have entered into a Transportation Service Agreement, in the form contained in this Tariff, for such firm transportation service.

(2) APPLICABILITY AND CHARACTER OF SERVICE

- a. The service provided under this Rate Schedule FTS shall be performed under Part 284 of the Commission’s regulations. This Rate Schedule shall apply to all natural gas transported by MVP for Customer pursuant to the executed Transportation Service Agreement providing for a Maximum Daily Quantity (“MDQ”).
- b. Transportation service hereunder shall be firm, subject to the provisions of the executed Transportation Service Agreement and to the General Terms and Conditions incorporated herein by reference and shall not be subject to curtailment or interruption except as caused by force majeure or otherwise provided in the General Terms and Conditions of MVP’s FERC Gas Tariff. MVP shall only be obligated to deliver to Customer thermally equivalent quantities to those received, less applicable Retainage.
- c. Transportation service hereunder shall consist of the acceptance by MVP of natural gas tendered by Customer for transportation at the Primary Receipt Point(s) specified in the executed Transportation Service Agreement, the transportation of that natural gas through MVP’s pipeline system, and the delivery of that gas, after applicable Retainage to Customer or for Customer’s account the Primary Delivery Point(s) in the specified executed Transportation Service Agreement. All gas receipts under this Rate Schedule shall be subject to the transportation Retainage percentage set forth on Statement of Retainage Factors of this Tariff.
- d. If Customer desires transportation of natural gas under this Rate Schedule, Customer will nominate service in accordance with Section 6.8 of the General Terms and Conditions of MVP’s Tariff. MVP shall schedule receipts and deliveries in accordance with Customer’s nominations, and deliver for Customer’s account on a daily basis quantities of gas equal to the daily quantities received for Customer’s account as requested by Customer, less applicable Retainage which quantities shall not exceed Customer’s MDQ specified in the Transportation Service Agreement. It is Customer’s responsibility to adjust its deliveries and receipts to conform to scheduled quantities.

-
- e. Customers under this Rate Schedule shall be permitted to nominate receipts and deliveries at any point on the system on a secondary (capacity-available) basis in accordance with Section 6.8 of the General Terms and Conditions.
 - f. Customers under this Rate Schedule shall be permitted to release any portion of their capacity entitlements in accordance with Section 6.22 of the General Terms and Conditions.
 - g. MVP and Customers under this Rate Schedule may agree, on a non-discriminatory basis, to contract extensions, including evergreens, rollovers and other extensions.
 - h. Daily Rates of Flow. The gas transported under this Schedule must be received and delivered at uniform hourly and daily rates of flow as nearly as practicable, subject to the daily nominations as provided in Section 6.8 of the General Terms and Conditions.

(3) RATE

- a. Unless otherwise mutually agreed to in accordance with Section 6.24 or Section 6.27 of the General Terms and Conditions, the charge for natural gas transportation service rendered during each monthly billing period shall be the sum of the applicable amounts specified below:
 - (i) Reservation Charge- An amount determined as follows:
 - 1. Reservation Charge multiplied by the MDQ as defined in the executed Transportation Service Agreement.
 - (ii) Usage Charge- An amount determined as follows:
 - 1. The quantity of natural gas in Dth delivered by MVP to Customer or for Customer's account during the month; times
 - 2. The applicable usage charge per Dth set forth from time to time on Statement of Rates for Rate Schedule FTS of this Tariff or superseding Tariff.
 - (iii) Surcharges
 - 1. Customers shall pay all applicable surcharges specified in the General Terms and Conditions or which otherwise may be applicable to service under this Rate Schedule as may be set forth from time to time on Statement of Rates for Rate Schedule FTS of this Tariff.
 - (iv) Interim Period Service
 - 1. Separate Interim Period Service rates shall apply as stated in Sections 4.1 and 4.4 of this Tariff.

(4) TRANSPORTATION CONTRACT DEMAND

- a. A Customer's Transportation Contract Demand shall be the MDQ of gas which MVP shall be obligated to deliver to Customer (or for Customer's account) at the delivery point(s) under this Rate Schedule. The MDQ shall be specified on Exhibit A of the executed Transportation Service Agreement.

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- b. Notwithstanding any provision in this Rate Schedule FTS or the General Terms and Conditions, MVP and Customer may agree at the time of execution of the Transportation Service Agreement that Customer's Transportation Contract Demand will change by specified amounts at specified points in time indicated in the Transportation Service Agreement.

(5) AUTHORIZED OVERRUN TRANSPORTATION

Upon request of Customer, MVP, at its reasonable discretion, may receive, transport and deliver natural gas in excess of Customer's Transportation Contract Demand specified in the executed Transportation Service Agreement. Said overrun service shall have the priority set forth in Section 6.8 of the General Terms and Conditions. A customer that overruns its Transportation Contract Demand will be assessed the rates, surcharges and Retainage Factors in accordance with this Rate Schedule, Statement of Rates and Statement of Retainage Factors.

(6) RIGHTS UNDER SECTION 4 OF THE NATURAL GAS ACT

MVP shall have the unilateral right to seek, through a filing under Section 4 of the Natural Gas Act with the appropriate regulatory authority, to make changes in the (a) rates and charges applicable to its Rate Schedule FTS and/or (b) Rate Schedule FTS pursuant to which this service is rendered. Unless otherwise agreed to by MVP, MVP shall have the unilateral right to seek, through a filing under Section 4 of the Natural Gas Act with the appropriate regulatory authority, to make changes in any provisions of the General Terms and Conditions applicable to Rate Schedule FTS. Nothing contained herein shall be construed to deny Customer any rights it may have under the Natural Gas Act, including the right to participate fully in rate or other proceedings by intervention or otherwise to contest such changes in whole or in part.

(7) GENERAL TERMS AND CONDITIONS

Except as otherwise expressly indicated in this Rate Schedule or by the executed Transportation Service Agreement, all of the General Terms and Conditions contained in this Tariff, including (from and after their effective date) any future modifications, additions or deletions to said General Terms and Conditions, are applicable to transportation service rendered under this Rate Schedule and, by this reference, are made a part hereof. In the event of any conflict between the provisions of this Rate Schedule and the General Terms and Conditions, the provisions of this Rate Schedule shall apply.

5.2. ITS - Interruptible Transportation Service

RATE SCHEDULE ITS
INTERRUPTIBLE TRANSPORTATION SERVICE

(1) AVAILABILITY

This Rate Schedule is available to any party (hereinafter referred to as “Customer”) for the transportation of natural gas on an interruptible basis by Mountain Valley Pipeline, LLC (hereinafter referred to as “MVP”) when Customer and MVP have entered into a Transportation Service Agreement, in the form contained in this Tariff, for service under this Rate Schedule.

(2) APPLICABILITY AND CHARACTER OF SERVICE

- a. The service provided under this Rate Schedule ITS shall be performed under Part 284 of the Commission’s regulations. This Rate Schedule shall apply to all natural gas transported by MVP for Customer pursuant to the executed Transportation Service Agreement.
- b. Transportation service hereunder shall be on an interruptible basis, subject to the provisions of the executed Transportation Service Agreement and to the General Terms and Conditions incorporated herein by reference. MVP shall only be obligated to deliver to Customer thermally equivalent quantities to those received, less applicable Retainage.
- c. Transportation service hereunder shall consist of the acceptance by MVP of natural gas tendered by Customer for transportation at the scheduled receipt point(s), the transportation of that natural gas through MVP’s pipeline system, and the delivery of that natural gas, after applicable Retainage to Customer or for Customer’s account the scheduled delivery point(s). All gas receipts under this Rate Schedule shall be subject to the transportation Retainage percentage set forth on Statement of Retainage Factors of this Tariff.
- a. If Customer desires transportation of natural gas under this Rate Schedule, Customer will nominate service in accordance with Section 6.8 of the General Terms and Conditions of MVP’s Tariff. MVP shall schedule receipts and deliveries in accordance with Customer’s nominations, and deliver for Customer’s account on a daily basis quantities of gas equal to the daily quantities received for Customer’s account as requested by Customer, less applicable Retainage. It is Customer’s responsibility to adjust its deliveries and receipts to conform to scheduled quantities.
- b. Daily Rates of Flow. The gas transported under this Schedule must be received and delivered at uniform hourly and daily rates of flow as nearly as practicable, subject to the daily nominations as provided in Section 6.8 of the General Terms and Conditions.

(3) RATE

- a. Unless otherwise mutually agreed to in accordance with Section 6.24 or Section 6.27 of the General Terms and Conditions, the charge for natural gas transportation service rendered during each monthly billing period shall be the sum of the applicable amounts specified below:
 - (i) Usage Charge- An amount determined as the product of:

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1. The quantity of natural gas in Dth delivered by MVP to Customer or for Customer's account during the month; times
 2. The applicable usage charge per Dth set forth from time to time on Statement of Rates for Rate Schedule ITS of this Tariff, or superseding Tariff.
- (ii) Surcharges - Customer shall pay all surcharges specified in the General Terms and Conditions or which otherwise may be applicable to service under this Rate Schedule as may be set forth from time to time on Statement of Rates for Rate Schedule ITS of this Tariff.
- (iii) Interim Period Service
1. Separate Interim Period Service rates shall apply as stated in Sections 4.2 and 4.4 of this Tariff.

(4) GENERAL TERMS AND CONDITIONS

Except as otherwise expressly indicated in this Rate Schedule or by the executed Transportation Service Agreement, all of the General Terms and Conditions contained in this Tariff, including (from and after their effective date) any future modifications, additions or deletions to said General Terms and Conditions, are applicable to transportation service rendered under this Rate Schedule and, by this reference, are made a part hereof. In the event of any conflict between the provisions of this Rate Schedule and the General Terms and Conditions, the provisions of this Rate Schedule shall apply.

(5) RIGHTS UNDER SECTION 4 OF THE NATURAL GAS ACT

MVP shall have the unilateral right to seek, through a filing under Section 4 of the Natural Gas Act with the appropriate regulatory authority, to make changes in the (a) rates and charges applicable to its Rate Schedule ITS and/or (b) Rate Schedule ITS pursuant to which this service is rendered. Unless otherwise agreed to by MVP, MVP shall have the unilateral right to seek, through a filing under Section 4 of the Natural Gas Act with the appropriate regulatory authority, to make changes in any provisions of the General Terms and Conditions applicable to Rate Schedule ITS. Nothing contained herein shall be construed to deny Customer any rights it may have under the Natural Gas Act, including the right to participate fully in rate or other proceedings by intervention or otherwise to contest such changes in whole or in part.

5.3. ILPS - Interruptible Lending and Parking Service

RATE SCHEDULE ILPS

INTERRUPTIBLE LENDING AND PARKING SERVICE

(1) AVAILABILITY

This Rate Schedule is available to any party (hereinafter called "Customer") requesting Interruptible Lending and Parking Service from Mountain Valley Pipeline, LLC (hereinafter called "MVP") under the following conditions:

- a. Customer has entered into an ILPS Service Agreement with MVP for interruptible lending and parking service under this Rate Schedule;
- b. Customer has sufficient facilities and transportation capacity available to receive gas from and deliver gas to MVP; and
- c. MVP is operationally able to render interruptible lending and parking service.

(2) APPLICABILITY AND CHARACTER OF SERVICE

- a. The service provided under this Rate Schedule ILPS shall be performed under Part 284 of the Commission's regulations. This Rate Schedule ILPS shall apply to all gas parked or loaned by MVP for Customer pursuant to an ILPS Service Agreement providing for a Maximum Quantity ("MQ").
- b. The maximum amount of gas that MVP is obligated on any Day to loan or park for any Customer under this Rate Schedule shall be the Maximum Daily Quantity ("MDQ") specified in the applicable Service Agreement.
- c. Parking service hereunder shall consist of the receipt of gas at the point(s) specified in the Service Agreement, the parking of gas, and the return of the parked quantity of gas at the parking point(s) specified in the Service Agreement.
- d. Lending service hereunder shall consist of the delivery of gas to Customer by MVP at the point(s) specified in the Service Agreement and the subsequent return of the quantities of gas to MVP at the agreed upon time at the point(s) specified in the Service Agreement.
- e. Transportation service to and from the designated point(s) of service for parking and lending shall be solely the Customer's responsibility. Transportation service is not provided under this Rate Schedule. If MVP and Customer agree that the Customer may receive or return quantities other than at the point(s) specified for service, then Customer will accomplish such transaction under a separate Transportation Agreement with MVP.
- f. The interruptible lending and parking of gas under this Rate Schedule shall have the priority set forth in Section 6.8(5) of the General Terms and Conditions. If nominations for service under this Rate Schedule exceed, on any Day, MVP's ability to provide such service in conjunction with other nominated firm services, MVP will apply the service priorities set forth in Section 6.8(5) of the General Terms and Conditions in determining the scheduling of service.

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- g. MVP may require a Customer to reduce deliveries to or receipts from MVP within the Day consistent with MVP's operating requirements. MVP may require a Customer to return all or part of its gas from the Customer's lending service account or remove all or part of its gas from the Customer's parking service account within the time period specified by MVP, which period shall be no less than three (3) days. MVP will notify the Customer of the need to remove or return and will specify the quantity to be removed or returned and the deadline for removal. For each Day MVP is unable to schedule the removal of Customer's nominated gas, the period specified shall be extended by a corresponding number of Days. If Customer's parking quantities are not removed by the end of the period designated by MVP, any remaining gas balance at the end of said period may be forfeited to MVP free and clear of any liens or claims in addition to any other charges owing to MVP. If Customer loaned quantities are not returned by Customer by the end of the period designated by MVP any unreturned gas shall be sold to Customer at 150% of the spot market price for Transco, Zone 5 Delivered as published in Platts Gas Daily for the day on which the deadline for the return of gas occurred in addition to any other charges owing to MVP.

(3) RATE

- a. Unless otherwise mutually agreed to in accordance with Sections 6.24 and 6.27 of the General Terms and Conditions, the charges to be paid by Customer shall be no higher than the maximum rate and no lower than the applicable minimum rate as set forth on Statement of Rates for Rate Schedule ILPS of this Tariff. The Customer shall pay MVP each month based on the following charges:
- (i) Interruptible Lending and Parking Charge - A charge for gas loaned or parked at each point of service.
 - (ii) Interim Period Service
 - 1. Separate Interim Period Service rates shall apply as stated in Sections 4.3 of this Tariff.

(4) NOMINATING AND SCHEDULING

- a. For any Day when Customer desires MVP to loan or park gas for Customer's account under this Rate Schedule, Customer shall nominate to MVP in accordance with Section 6.8 of the General Terms and Conditions of this Tariff, specifying the quantity of gas that Customer desires MVP to loan or park on such Day. When Customer's nominations are confirmed and scheduled as required by the General Terms and Conditions of this Tariff, MVP shall receive for Customer's account on such Day the quantity of gas so nominated, subject to the limitations set forth in this Rate Schedule.
- b. For any Day when Customer desires the return of quantities of loaned or parked gas for Customer's account under this Rate Schedule, Customer shall nominate to MVP in accordance with the General Terms and Conditions of this Tariff, specifying the quantity of gas that Customer desires to return from parking or lending on such Day. When Customer's nominations are confirmed and scheduled as required by the General Terms and Conditions of this Tariff, MVP shall return for Customer's account on such Day the quantity of gas so nominated, subject to the limitations set forth in this Rate Schedule.

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- c. If operating conditions permit, MVP may loan or park gas for any Customer in excess of the Customer's MDQ upon request; provided, however, that MVP shall not loan or park a quantity of gas for Customer's account if said quantity will cause the Customer's total lending or parking quantity for any Day to exceed the MQ specified in Customer's Service Agreement. MVP shall not receive or deliver quantities in excess of the loaned or parked quantities for Customer's account.

(5) RIGHTS UNDER SECTION 4 OF THE NATURAL GAS ACT

MVP shall have the unilateral right to seek, through a filing under Section 4 of the Natural Gas Act with the appropriate regulatory authority, to make changes in the (a) rates and charges applicable to its Rate Schedule ILPS and/or (b) Rate Schedule ILPS pursuant to which this service is rendered. Unless otherwise agreed to by MVP, MVP shall have the unilateral right to seek, through a filing under Section 4 of the Natural Gas Act with the appropriate regulatory authority, to make changes in any provisions of the General Terms and Conditions applicable to Rate Schedule ILPS. Nothing contained herein shall be construed to deny Customer any rights it may have under the Natural Gas Act, including the right to participate fully in rate or other proceedings by intervention or otherwise to contest such changes in whole or in part.

(6) GENERAL TERMS AND CONDITIONS

Except as otherwise expressly indicated in this Rate Schedule or by the executed Service Agreement, all of the General Terms and Conditions contained in this Tariff, including (from and after their effective date) any future modifications, additions or deletions to said General Terms and Conditions, are applicable to service rendered under this Rate Schedule and, by this reference, are made a part hereof. In the event of any conflict between the provisions of this Rate Schedule and the General Terms and Conditions, the provisions of this Rate Schedule shall apply.

6. General Terms and Conditions

6.1. Definitions

- (1) “Bidder” shall mean a party submitting a bid to MVP’s Customer Activities Website for released capacity.
- (2) “Btu” shall mean British thermal unit, and shall mean the amount of heat required to raise the temperature of one (1) pound of water one (1) degree Fahrenheit from fifty-nine (59) degrees Fahrenheit to sixty (60) degrees Fahrenheit. For reporting purposes, Btu conversion factors shall be reported to not less than three (3) decimal places and Pressure Base conversion factors shall be reported to not less than six (6) decimal places. For calculation purposes, not less than six (6) decimal places shall be used for both conversion factors.
- (3) “Business Day” shall mean Monday through Friday, excluding Federal Banking Holidays for transactions in the United States of America.
- (4) “Capacity Release Program” shall mean the mechanism for Customers holding transportation entitlements on the MVP system to release such capacity to third parties.
- (5) “Central Clock Time” (“CCT”) shall mean central daylight time when daylight savings time is in effect and central standard time when daylight savings time is not in effect.
- (6) “Cubic Foot” shall mean the volume of gas which occupies one (1) cubic foot when such gas is at a temperature of sixty (60) degrees Fahrenheit and a pressure of 14.73 psia.
- (7) “Customer” shall mean any entity that has entered into a service agreement with MVP under one or more of MVP’s Rate Schedules.
- (8) “Customer Activities Website” shall mean the interactive electronic communications system offered by MVP on a nondiscriminatory basis to any user that requests and has been assigned a password and agrees to comply with the procedures for access and use of MVP’s Customer Activities Website set forth in Section 6.25 of these General Terms and Conditions.
- (9) “Day” or “Gas Day” shall mean a period of twenty-four (24) consecutive hours beginning and ending at 9:00 a.m. CCT.
- (10) “Dekatherm” or “Dth” shall mean the quantity of heat energy which is equivalent to 1,000,000 Btu. One dekatherm of gas shall mean the quantity of gas which contains one dekatherm of energy.
- (11) “EDI” shall mean electronic data interchange as defined by the standards established by the North American Energy Standards Board and approved by the Federal Energy Regulatory Commission.
- (12) “EDM” shall mean electronic data mechanism as defined by the standards established by the North American Energy Standards Board and approved by the Federal Energy Regulatory Commission.

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- (13) “FERC” or “Commission” shall mean the Federal Energy Regulatory Commission or any successor governmental agency.
- (14) “Gas” shall mean either natural gas unmixed, or any mixture of natural and artificial gas.
- (15) “Heating Value” shall mean the number of Btu's evolved by the complete combustion with air, at constant pressure, of one anhydrous (dry) Cubic Foot of gas under a pressure of 14.73 psia and a temperature of sixty (60) degrees Fahrenheit and when the products of combustion are cooled to the initial temperature of the gas and air and water formed combustion is condensed to the liquid state.
- (16) “Informational Postings Website” shall mean the Internet website utilized by MVP to post required public information. MVP’s Informational Postings Website may be accessed by the Customers using the HTML page(s) accessible via the internet at <https://customers.eqtmidstreampartners.com/IPWS-MVP/Home>.
- (17) “Interim Period Service” is service to the interconnect with Columbia’s WB System prior to the time that MVP has placed into service firm capacity to the Transco Station 165 Interconnect.
- (18) “Intra-Day Nomination” shall mean a nomination submitted after the nomination deadline whose effective time is no earlier than the beginning of the Gas Day and runs through the end of that Gas Day.
- (19) “Maximum Daily Volume,” “Maximum Daily Quantity,” or “Transportation Contract Demand” shall mean the maximum quantity of gas that MVP is to deliver in any Day to Customer or for Customer's account as required under the executed Service Agreement between the parties.
- (20) “Maximum Quantity” shall mean the maximum quantity of gas which Customer is entitled to loan or park on the MVP system under Rate Schedule ILPS.
- (21) “Mcf” shall mean one thousand (1,000) cubic feet of gas.
- (22) “Month” shall mean a period of time beginning at 9:00 a.m. CCT, on the first day of a calendar month and ending at 9:00 a.m. CCT on the first day of the next succeeding calendar month.
- (23) “MVP,” “Pipeline,” and “Transporter” shall mean Mountain Valley Pipeline, LLC.
- (24) “Nomination Period” shall mean a period of time Customer includes in a nomination for gas service.
- (25) “Prearranged Replacement Customer” shall mean a Customer that prearranges a bid for capacity with a Releasing Customer and contracts to utilize a Releasing Customer's Capacity for a specified period.

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- (26) “Primary Delivery Point” shall mean the point(s) listed in Customer's executed Service Agreement at which MVP may deliver gas to Customer for service.
- (27) “Primary Path” shall mean the physical transportation path, which includes MVP’s facilities or facilities available under contract to MVP, between Customer’s Primary Receipt Point and Primary Delivery Point as stated in the executed Service Agreement.
- (28) “Primary Receipt Point” shall mean the point(s) listed in Customer's executed Service Agreement at which Customer may tender gas to MVP for service.
- (29) “psia” shall mean pounds per square inch absolute.
- (30) “Rate Default” shall mean the non-biddable rate specified in the capacity release offer to be used for invoicing purposes when the result of the index-based formula is unavailable or cannot be computed. If a Rate Default is not otherwise specified, the Rate Floor should serve as the Rate Default.
- (31) “Rate Floor” shall mean the lowest rate specified in the capacity release offer in dollars and cents that is acceptable to the Releasing Customer. The Rate Floor may not be less than MVP’s minimum reservation rate or zero cents when there is no stated minimum reservation rate.
- (32) “Releasing Customer” shall mean a firm Customer or Replacement Customer holding firm capacity under a service agreement that desires to release all or a portion of its firm capacity rights under Section 6.22 of the General Terms and Conditions.
- (33) “Replacement Customer” shall mean a Customer that has contracted to utilize a Releasing Customer's capacity for a specified period.
- (34) “Recourse Rate” shall mean the maximum tariff rate plus all applicable surcharges set forth in this Tariff for service under the corresponding open access rate schedules.
- (35) “Secondary Delivery Point” shall mean those point(s) not listed in Customer's executed Service Agreement at which MVP may deliver gas to Customer for service.
- (36) “Secondary Receipt Point” shall mean those point(s) not listed in Customer's executed Service Agreement at which Customer may tender gas to MVP for service.
- (37) “Year” shall mean a period of twelve (12) consecutive months beginning at 9:00 a.m. CCT on the first day of the month following the date of initial receipt and delivery and ending at 9:00 a.m. CCT on the first day of such month of the next succeeding calendar year throughout the term of the Service Agreement hereunder, except that the first contract year shall include the partial month commencing with the date of initial delivery of gas.

6.2. Measurement Equipment

- (1) Installation and Operation of Measuring Facilities – All measuring facilities shall be installed, owned, maintained and operated as determined solely by MVP.
- (2) Check Measurement Installation and Operation by Customer – Customer may install, maintain and operate at its own expense, at or near the receipt point(s) and the delivery point(s), check meters and other necessary equipment by which the quantity of gas delivered to or by MVP may be measured. Customer check measurement and other equipment shall be installed, operated and maintained as to prevent any inaccuracy in the determination of the quantity of gas being measured or interference with equipment operated by MVP.
- (3) Measurement Equipment – Measurement equipment shall be installed, operated and maintained to conform to various natural gas industry standards including, but not limited to:
 - a. Electronic Flow Computers. Electronic flow computers shall be installed, and volumes shall be calculated in accordance with generally accepted industry practices as described in American Petroleum Institute Document 21.1, dated February 2013, as revised from time to time, and the appropriate American Gas Association (“AGA”) Report. MVP requires electronic measurement and remote communications equipment at metering points.
 - b. Ultrasonic Meters. Ultrasonic meters, if used, shall be installed, operated and maintained and gas volumes computed, in accordance with AGA Report No. 9, dated April 2007, as revised from time to time.
 - c. Orifice Meters. Orifice meters, if used, shall be installed, and gas volumes computed, in accordance with AGA Report No. 3 Parts 1, 2, 3 & 4, dated January 2000, as revised from time to time.
 - d. Coriolis Meters. Coriolis meters, if used, shall be installed, and gas volumes/mass computed, in accordance with AGA report No. 11 dated February 2013, as revised from time to time.
 - e. Turbine Meters. Turbine meters, if used, shall be installed, and volumes computed, in accordance with AGA report No. 7 dated January 2006, as revised from time to time.
 - f. New Measurement Techniques. If at any time a new method or technique is developed with respect to gas measurement or the determination of the factors used in such gas measurement, such new method or technique may be substituted as solely determined by MVP.
 - g. Gas chromatographs – Gas chromatography shall be used to determine gas composition, specific gravity, Btu and compressibility for use in calculating volume and energy values in accordance with AGA Report No. 8, and Gas Processors Association (“GPA”) Standard 2172-09, titled

“Calculation of Gross Heating Value, Relative Density and Compressibility Factor for Natural Gas Mixtures from Compositional Analysis,” and corrected to the base conditions.

- h. Temperature – The temperature of the Gas shall be determined at the points of measurement by means of a properly installed continuous electronic temperature probe, resistance temperature device or transducer.
- (4) Calibration and Test of Measurement Equipment – Each party shall, if it so requests, have the right to have representatives present at the time of any testing or calibrating in connection with the other party’s measuring equipment used in the measurement of deliveries of gas.

The accuracy of the measuring equipment may be verified at the request of either party at reasonable intervals but not more often than once in any thirty (30) day period.

- (5) Correction of Metering Errors – If, upon any test, any measuring equipment is found to be in error not more than two percent (2%), previous recordings of such equipment shall be considered accurate in computing deliveries, but such equipment shall be adjusted at once to record correctly. If, upon any test, any measuring equipment shall be found to be inaccurate by an amount exceeding two percent (2%), at a recording corresponding to the average hourly rate of gas flow for the period since the last preceding test, previous records of such equipment shall be corrected to zero error for any period which is known definitely or agreed upon, but in case the period is not known definitely or agreed upon, such correction shall be for a period extending over the latter one-half of the time elapsed since the date of the last test.
- (6) Failure of Measuring Equipment – In the event any measuring equipment is out of service, or if found registering inaccurately and the error is not determinable by test, previous recordings or deliveries through such equipment shall be estimated:
- a. By using the registration of any check meter or meters if installed and accurately registering, or in the absence of (a);
 - b. By correcting the error if the percentage of error is ascertainable by calibration, special test or calculation; or in the absence of both (a) and (b) then
 - c. By estimating the quantity of delivery by deliveries during periods under similar conditions when the meter was registering accurately.

The estimated readings or deliveries so determined shall be used in determining the volume of gas delivered for any known or agreed upon applicable period. In case the period is not known or agreed upon, such estimated deliveries shall be used in determining the volume of gas delivered hereunder during the latter half of the period from the date of the immediately preceding test to the date the measuring equipment has been adjusted to record accurately; the recordings of the measuring equipment during the first half of said period shall be considered accurate in computing deliveries.

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- (7) Measurement Corrections – The cutoff for the closing of measurement is five (5) Business Days after the business month. If an error is discovered in the measured quantities, such error shall be adjusted within thirty (30) days of the determination thereof; provided, however, that any claim for adjustment shall be made within six (6) months of the month in which the claimed error occurred. The time for dispute or resolution of the claim shall be three (3) months from the date the claim is made. Such time limits shall not apply in the case of deliberate omission or misrepresentation, or mutual mistake of fact, nor shall this provision diminish other statutory or contractual rights of the parties.
- (8) Preservation of Records – Both MVP and Customer shall preserve for a period of at least three (3) years or such other period as may be required by public authority, all test data, charts and other similar records pertaining to measurement of gas hereunder.

6.3. Measurement

- (1) Unit of energy measurement for service under any rate schedule shall be one (1) dekatherm. Dekatherms shall be determined by multiplying the Mcf volume by the ratio of the Heating Value per Cubic Foot to 1,000 or by multiplying the pounds mass delivered by a fraction the numerator of which is the Btu per pound mass and the denominator of which is 1,000,000.
- (2) The unit of volume for the purpose of measurement shall be one (1) Cubic Foot of gas at a temperature of 60 degrees Fahrenheit and at an absolute pressure of fourteen and seventy-three hundredths (14.73) pounds per square inch. One thousand (1,000) Cubic Feet shall be denoted as 1 Mcf.
- (3) The unit of weight for the purpose of measurement shall be one (1) pound mass of gas.
- (4) Volume Calculation Factors - To determine the volume of gas delivered, required factors shall be applied to take account of the pressure, temperature, specific gravity and deviation from the Ideal Gas Laws of the gas at the point of measurement. The procedure for computation of gas volumes, shall conform to the API 21.1 and the appropriate AGA Reports 3,5,7,8,9, or 11 as revised from time to time, applied in a practical manner.
- (5) Assumed Atmospheric Pressure - The average atmospheric (barometric) pressure shall be assumed to be 14.4 pounds per square inch absolute, regardless of actual elevation or location of the metering point above sea level or variations in actual barometric pressure from time to time.
- (6) Gas Composition Determination - The specific gravity, Btu, and gas composition shall be determined by analysis using an on-line gas chromatograph, or chromatograph analysis of a flowing gas sample collected by a continuous sampler, or other mutually approved instrument(s) or methods. Btu value and specific gravity determinations made with a chromatograph shall use physical gas constants for gas compounds as outlined in GPA Standard. 2145-00, Rev 1, titled "Table of Physical Constants of Paraffin Hydrocarbons and Other Components of Natural Gas", with any subsequent amendments or revisions which MVP may adopt in exercise of its reasonable judgment. The calculations for Btu shall be based on dry gas, unless actual water vapor exceeds 7 pounds per MMcf then the Btu shall be based on wet gas calculations.

6.4. Quality

- (1) Except as otherwise provided below, all natural gas delivered to MVP at Receipt Point(s) shall conform to the following specifications:
- a. Liquids - The gas shall be dehydrated and free of water and hydrocarbons in liquid form at the temperature and pressure at which the gas is delivered.
 - b. Water - The gas shall in no event contain water vapor in excess of seven (7) pounds of water per million cubic feet or water vapor with a dew point temperature in excess of the normal operating pressure and temperature of MVP's downstream pipeline system. The water vapor content shall be determined in accordance with industry accepted methods and with MVP approved equipment.
 - c. Hydrogen Sulfide - The gas shall not contain more than four (4) parts per million on a volumetric basis, or three-tenths (0.3) of a grain of hydrogen sulfide per one hundred (100) cubic feet.
 - d. Total Sulfur - The gas shall not contain more than 170 parts per million, on a volumetric basis, or ten (10.0) grains of total sulfur per one hundred (100) cubic feet.
 - e. Carbon Monoxide - The gas shall not contain more than one tenth percent (0.1%) by volume of carbon monoxide.
 - f. Carbon Dioxide and Other Inerts - The gas shall not contain more than four percent (4%) by volume of total combined inerts such as carbon dioxide, nitrogen, argon, and helium; provided that the total carbon dioxide content shall not exceed two percent (2.0%) by volume.
 - g. Dust, Gums and Solid Matter - The gas shall be commercially free of dust, gums, gum-forming constituents, or other liquid or solid matter which might become separated from the gas in the course of transportation through pipelines.
 - h. Heating Value - The gas shall contain a Heating Value of not less than nine hundred eighty (980) Btu's per Cubic Foot and not more than one-thousand one hundred (1,100) Btu's per Cubic Foot calculated on a dry basis at 14.73 psia and 60 degree Fahrenheit.
 - i. Temperature - The gas shall be delivered at temperatures not in excess of one-hundred degrees Fahrenheit (100°F).
 - j. Heavier Hydrocarbons - The gas shall contain no more than two-tenths (0.2) of a gallon of heavier hydrocarbons (C4+) per 1,000 Cubic Feet. The gas shall not have a cricondenthem hydrocarbon dewpoint of greater than twenty-five degrees Fahrenheit (25°F). The hydrocarbon dewpoint shall be determined in accordance with industry accepted methods and with MVP approved equipment.
 - k. Oxygen - The gas shall not contain more than 2,000 parts per million (0.2%) of oxygen by volume.

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- l. Bacteria - The gas, including any associated liquids, shall not contain any microbiological organism, active bacteria or bacterial agent capable of causing or contributing to: (i) injury to MVP's pipelines, meters, regulators, or other facilities and appliances through which Customers' gas flows or (ii) interference with the proper operation of the MVP's facilities. Microbiological organisms, including, but not limited to sulfate reducing bacteria and acid producing bacteria, when considered as a possibility, shall be tested for their existence utilizing the NACE International TM0194 "Field Monitoring of Bacterial Growth in Oil and Gas Systems" or other acceptable test method as determined by MVP.
 - m. Pressures - Unless otherwise agreed in the executed Service Agreement, all quantities of gas delivered by MVP for Customer at Delivery Points and all quantities of gas received by MVP from Customer at Receipt Points shall be made at the pressure existing in MVP's facilities at the time and location of such delivery or receipt. MVP will agree to receipt and/or delivery pressures on a not unduly discriminatory basis, provided there is no adverse effect on MVP's system. MVP will not agree to any receipt and/or delivery pressures that will render it unable to meet its existing firm obligations.
- (2) Failure to Conform to Quality Specifications
- a. MVP may accept natural gas which differs from the quality specifications set forth above until such time as MVP, in its reasonable discretion and judgment, determines that natural gas received for transportation must conform to the quality specifications set forth above to maintain desired standards in and/or prudent operation of MVP's system. Upon such a determination, MVP will notify Customer as designated in Section 6.6(6) that all prospective deliveries must comply with the quality specifications set forth within the provisions of this Section 6.4. MVP will not permit deviation from the quality standards set forth above if such deviation will adversely impact the quality of service to any other customer.
 - b. If, at any time, gas tendered by Customer for transportation or by MVP after transportation shall fail to substantially conform to any of the applicable quality specifications, MVP notifies the delivering party of such deficiency and the delivering party fails to remedy any such deficiency within a reasonable period of time, MVP may, at its option, refuse to accept delivery pending correction of the deficiency by the delivering party. In the alternative MVP may continue to accept delivery and make such changes necessary to cause the gas to conform to such specifications, in which event the delivering party shall reimburse MVP for all reasonable expenses incurred by MVP in effecting such changes. Failure by either MVP or Customer to tender deliveries that conform to any of the applicable quality specifications shall not be construed to eliminate, or limit in any manner, the rights and obligations existing under any other provisions of the executed Transportation Service Agreement and shall not limit MVP's right to refuse to accept deliveries from any Customer that fail to conform to applicable quality specifications at any time.
 - c. In the event that MVP's acceptance of gas which does not comply with the quality standards contained herein results in the diminution in quality, quantity, or economic value of gas

transported for others, Customer who injects or causes to be injected such gas into MVP's system shall be liable for any damage caused thereby, and such Customer shall indemnify and hold MVP harmless from any damage caused thereby; provided, however, that Customer shall not be obligated to indemnify MVP from any damage resulting from MVP's negligence or willful misconduct in handling the gas tendered for delivery.

- (3) MVP shall have the right to collect from all Customers delivering gas to MVP at a common receipt point their volumetric pro rata share of the cost of any additional gas analysis and quality control equipment which MVP, at its reasonable discretion, determines is required to be installed at such receipt point to monitor the quality of gas delivered.
- (4) Odorization. As between MVP and Customer, MVP shall have no obligation whatsoever to odorize the natural gas delivered, or to maintain any odorant levels in such natural gas. Customer agrees to indemnify and hold harmless MVP, its officers, agents, employees and contractors against any liability, loss or damage, including litigation expenses, court costs and attorneys' fees, whether or not such liability, loss or damage arises out of any demand, claim, action, cause of action, and/or suit brought by Customer or by any person, association or entity, public or private, that is not a party to the executed service agreement, where such liability, loss or damage is suffered by MVP, its officers, agents, employees and/or contractors as a direct or indirect result of any (i) actual or alleged sole or concurrent negligent failure by MVP or (ii) any actual or alleged act or omission of any nature by Customer, in either case, where Customer has the obligation to odorize the natural gas or product delivered under the executed service agreement or to maintain any odorant levels in such natural gas or product.

6.5 Creditworthiness

- (1) MVP shall not be required to provide service to any Customer who fails to meet MVP's standards for creditworthiness. To determine creditworthiness, a credit appraisal shall be performed in accordance with the following criteria:
 - a. MVP shall apply consistent evaluation practices to all similarly situated Customers in determining any Customer's financial ability to perform the payment obligations due to MVP over the term of the requested or existing Service Agreement.
 - b. If a Customer has multiple service agreements with MVP, then the total potential fees and charges of all such service agreements shall be considered in determining creditworthiness.
 - c. A Customer will be deemed creditworthy if its long-term unsecured debt securities are rated at least BBB- by Standard & Poor's Corporate ("S&P") and at least Baa3 by Moody's Investor Service ("Moody's") provided, however, that if the Customer's rating is at BBB- or Baa3 and the short-term or long-term outlook is negative, MVP may require further analysis as discussed below:
 - (i) If Customer does not meet the criteria described above, then such Customer may request that MVP evaluate its creditworthiness based upon the level of its current and requested service on MVP's system relative to the Customer's current and future ability to meet its obligations. Such credit appraisal shall be based upon MVP's evaluation of the following information:
 1. Current financial statements (to include a balance sheet, income statement and statement of cash flow), annual reports, 10-K reports or other filings with regulatory agencies, a list of all corporate affiliates, parent companies and subsidiaries and any reports from credit agencies which are available. If these statements are publicly available on the Customer's website or Electronic Data Gathering, Analysis, and Retrieval ("EDGAR"), Customer will not be required to provide them separately. If audited financial statements are not publicly available, then Customer also should provide an attestation by its chief financial officer that the information shown in the unaudited statements submitted is true, correct and a fair representation of Customer's financial condition;
 2. A bank reference and a certification of bank line availability; and
 3. A written attestation from Customer that it is not operating under any chapter of the bankruptcy laws and must not be subject to liquidation or debt reduction procedures under state laws, such as an assignment for the benefit of creditors, or any informal creditor's committee agreement.
- (2) If Customer has an ongoing business relationship with MVP, no uncontested delinquent balances should be outstanding for natural gas sales, transportation services or imbalances previously billed

by MVP, and Customer must have paid its account during the past according to the established terms and not made deductions or withheld payment for claims not authorized by contract.

- (3) Customer shall furnish MVP at least annually, and at such other time as is requested by MVP, updated credit information as specified in Section 6.5(1)c(i)1 for the purpose of enabling MVP to perform an updated credit appraisal. In addition, MVP reserves the right to request such information at any time if MVP is not reasonably satisfied with Customer's creditworthiness or ability to pay based on information available to MVP at that time.
- (4) MVP shall not be required to perform and shall have the ability to suspend service for any Customer who is or has become insolvent, fails to demonstrate creditworthiness under Section 6.5(1)c, fails to timely provide information to MVP as requested in Section 6.5(3), or fails to demonstrate ongoing creditworthiness as a result of credit information obtained pursuant to Section 6.5(3); provided, however, Customer may receive or continue to receive service if Customer elects one of the following options:
 - a. Payment in advance for up to three (3) months service;
 - b. A standby irrevocable letter of credit in form and substance satisfactory to MVP in a face amount up to three (3) months service. The letter of credit must be drawn upon a bank acceptable to MVP;
 - c. A guaranty in form and substance satisfactory to MVP, executed by a person MVP deems creditworthy, of Customer's performance of its obligations to MVP; or
 - d. Such other form of security as Customer may agree to provide and as may be acceptable to MVP.
- (5) In the event such Customer fails to prepay the required three (3) months of revenue under 6.5(4)a or furnish security under options 6.5(4)b, 6.5(4)c, or 6.5(4)d within five (5) Business Days of receiving written notification MVP may, without waiving any rights or remedies it may have, and subject to any necessary authorizations, suspend further service until security is received.
- (6) New Construction. In the event that a precedent agreement for a new or an expansion project contains credit provisions applicable to Customer's capacity related to such project, the credit requirements applicable to the service agreements related to such project will be the credit requirements set forth in that certain precedent agreement for the new or expansion project between MVP and Customer.

6.6. Procedures for Requesting Service

- (1) Persons desiring Transportation must submit a properly executed service request form as posted on the MVP's Informational Postings Website.
- (2) Information Required
 - a. The specific information required from a party requesting service (Customer) for a valid request for service, shall include the information specified in MVP's service request form posted on its Informational Postings Website, as such may be revised from time to time. In addition, requests for firm service may be accompanied by a refundable earnest money deposit equal to the lesser of (a) \$10,000 or (b) three (3) months of anticipated reservation charges based on the quantity requested and the prevailing rate for the service. A requestor that is an existing Customer of MVP shall not be required to provide a deposit in order to make a request for service, provided however, that MVP may require an existing Customer to furnish updated credit evaluation information pursuant to Section 6.5 of the General Terms & Conditions.
 - b. For Transportation to be provided under Subpart B of 18 C.F.R. Part 284, MVP must receive in writing certification from the intrastate pipeline or local distribution company on whose behalf the service will be provided which states that the requested service qualifies for Transportation under Subpart B of Part 284. MVP may require such other information as is required to comply with regulatory reporting or filing requirements.
- (3) Acceptance of Service Requests
 - a. MVP will evaluate and respond to requests for service as soon as is reasonably possible. MVP will accept those requests for firm service which satisfy all applicable operational and creditworthiness criteria when and to the extent that MVP determines that capacity is available in MVP's existing facilities and that such capacity is not subject to a prior claim by another Customer or class of service under a preexisting Service Agreement or certificate.
 - b. MVP will accept those requests for interruptible service which satisfy all applicable operational and creditworthiness criteria. If the service request is accepted by MVP, the earnest money deposit will be applied against the first amounts due from the Customer to MVP until fully used.
 - c. If the request is not accepted by MVP or if service is not otherwise offered, the earnest money deposit will be refunded with interest at the FERC interest rate.
 - d. If service is offered to a Customer under terms which are substantially different from those requested, the Customer may elect not to receive such service and shall be entitled to a refund of its deposit.

(4) Execution of Service Agreement

If an applicant's request for service and credit evaluation complies with this Section 6.6 of the General Terms and Conditions and MVP accepts Customer's request for service, MVP will tender a Service Agreement to the Customer. If the applicant fails to execute and return the Service Agreement within thirty (30) days, MVP may consider the request for service invalid and the Service Agreement shall be void, and MVP shall return the earnest money deposit given in accordance with Section 6.6(2)a of the General Terms and Conditions.

(5) Renegotiation/Regulatory Right of First Refusal

- a. Prior to the expiration of the term of a Service Agreement, MVP and Customer may mutually agree to renegotiate the terms of the agreement in exchange for Customer's agreement to extend the use of at least part of its existing service under a restructured Service Agreement in accordance with Section 6.21.
- b. If a Service Agreement has a regulatory right of first refusal, the agreement to extend must be reached prior to MVP posting the capacity as available.

(6) Contact Person

At the time that the Customer returns its Service Agreement it shall designate the names, e-mail addresses and telephone numbers of one or more contact persons who shall be available 24 hours per day 365 days per year.

6.7. Flexible Receipt and Delivery Points

- (1) **Primary Receipt and Delivery Points.** All firm transportation Customers receiving service pursuant to Part 284 will have Primary Receipt and Delivery Points specified in Exhibit A of their Service Agreements. Primary Receipt and Delivery Points specified in a Customer's Service Agreement will be quantity specific by each point. The sum of the quantities specified at each Primary Receipt and Delivery Point must equal the Maximum Daily Quantity specified in the Transportation Service Agreement, unless otherwise agreed to by MVP.
- (2) **Secondary Receipt and Delivery Points.** All Customers receiving firm transportation service pursuant to Part 284 are permitted to nominate service on a secondary basis at all receipt and delivery points on the MVP System. Each Secondary Receipt and Delivery Point nomination may specify quantities up to the Maximum Daily Quantity. MVP will maintain on MVP's Informational Postings Website a master list of Primary Receipt and Delivery Points. Further, reverse path transportation, will be scheduled on a secondary basis.
- (3) **Addition of Receipt and Delivery Points.** A firm transportation Customer may add Primary Receipt and Delivery Points or adjust the allocation among the Primary Receipt and Delivery Points at any time during the term of the Transportation Service Agreement subject to the agreement of MVP. Changes in Primary Receipt and Delivery Points will be permitted provided sufficient receipt or delivery capacity exists at the specified points. Such changes will be effective upon 48 hours' notice from the Customer to MVP, and will be subject to ratification through an amended Service Agreement.

6.8. Scheduling of Services

- (1) Nominations. If a Customer desires service under MVP's transportation or Lending and Parking Service for any Nomination Period as defined in Section 6.1 of these General Terms and Conditions, the Customer will submit a timely nomination to MVP. All parties should support a seven (7) days a week, twenty-four (24) hours a day nominations process. It is recognized that the success of seven (7) days a week, twenty-four (24) hours a day nominations process is dependent on the availability of affected parties' scheduling personnel on a similar basis. Party contacts need not be at their ordinary work sites but should be available by telephone. The sending party should adhere to nomination, confirmation, and scheduling deadlines. It is the party receiving the request who has the right to waive the deadline. For submitting of nominations the Customer must adhere to the following:
- a. All nominations should include Customer defined begin dates and end dates. All nominations excluding Intra-Day Nominations should have roll-over options. Customers have the ability to nominate for several days, months, or years, provided the nomination begin and end dates are within the term of the Customer's contract.
 - b. All nominations should be considered original nominations and should be replaced to be changed. When a nomination for a date range is received, each day within that range is considered an original nomination. When a subsequent nomination is received for one or more days within that range, the previous nomination is superseded by the subsequent nomination only to the extent of the days specified. The days of the previous nomination outside the range of the subsequent nomination is unaffected. Nominations have a prospective effect only. No Customer under an interruptible rate schedule may increase its nomination for service during the Nomination Period if such increase would require MVP to reduce the quantities of gas which would be transported for other firm Customers during the Nomination Period.
 - c. Overrun quantities should be requested as a separate transaction and identified as such by using the appropriate nomination transaction type.
 - d. A nomination must leave the control of the Customer, either through MVP's Customer Activities Website or EDI, and is considered timely if submitted according to one of the following nomination cycles (all times are CCT):
 - (i) The Timely Nomination Cycle: 1:00 p.m. for nominations leaving control of the nominating party; 1:15 p.m. for receipt of nominations by the transporter (including from Title Transfer Tracking Service Providers ("TTTSPs")); 1:30 p.m. to send Quick Response; 4:30 p.m. for receipt of completed confirmations by transporter from upstream and downstream connected parties; 5:00 p.m. for receipt of scheduled quantities by Customer and point operator (Central Clock Time on the day prior to flow).
 - (ii) The Evening Nomination Cycle: 6:00 p.m. for nominations leaving control of the nominating party; 6:15 p.m. for receipt of nominations by the transporter (including from TTTSPs); 6:30 p.m. to send Quick Response; 8:30 p.m. for receipt of completed confirmations by transporter from upstream and downstream connected parties; 9:00 p.m. for Transportation Service Provider to provide scheduled quantities to affected shippers and point operators, and to provide scheduled quantities to bumped parties (notice to bumped parties), (Central Clock Time on the day prior to flow). Scheduled quantities resulting from an evening nomination that does not cause another Service Requester on the subject

Transportation Service Provider to receive notice that it is being bumped should be effective at 9:00 a.m. on Gas Day; and when an evening nomination causes another Service Requester on the subject Transportation Service Provider to receive notice that it is being bumped, the scheduled quantities should be effective at 9:00 a.m. on Gas Day.

- (iii) The Intraday 1 Nomination Cycle: 10:00 a.m. for nominations leaving control of the nominating party; 10:15 a.m. for receipt of nominations by the transporter (including from TTTSPs); 10:30 a.m. to send Quick Response; 12:30 p.m. for receipt of completed confirmations by transporter from upstream and downstream connected parties; 1:00 p.m. for Transportation Service Provider to provide scheduled quantities to affected shippers and point operators, and to provide scheduled quantities to bumped parties (notice to bumped parties), (Central Clock Time on the Gas Day). Scheduled quantities resulting from Intraday 1 Nominations should be effective at 2:00 p.m. on Gas Day.
 - (iv) The Intraday 2 Nomination Cycle: 2:30 p.m. for nominations leaving control of the nominating party; 2:45 p.m. for receipt of nominations by the transporter (including from TTTSPs); 3:00 p.m. to send Quick Response; 5:00 p.m. for receipt of completed confirmations by transporter from upstream and downstream connected parties; 5:30 p.m. for Transportation Service Provider to provide scheduled quantities to affected shippers and point operators, and to provide scheduled quantities to bumped parties (notice to bumped parties), (Central Clock Time on the Gas Day). Scheduled quantities resulting from Intraday 2 Nominations should be effective at 6:00 p.m. on Gas Day
 - (v) The Intraday 3 Nomination Cycle: 7:00 p.m. for nominations leaving control of the nominating party; 7:15 p.m. for receipt of nominations by the transporter (including from TTTSPs); 7:30 p.m. to send Quick Response; 9:30 p.m. for receipt of completed confirmations by transporter from upstream and downstream connected parties; 10:00 p.m. for Transportation Service Provider to provide scheduled quantities to affected shippers and point operators (Central Clock Time on the Gas Day). Scheduled quantities resulting from Intraday 2 Nominations should be effective at 10:00 p.m. on Gas Day. Bumping is not allowed during the Intraday 3 Nomination Cycle.
 - (vi) For purposes of subsections (ii), (iii), (iv), and (v) above, “provide” shall mean, for transmittals pursuant to NAESB WGQ Standards 1.4.x, receipt at the designated site, and for purposes of other forms of transmittal, it shall mean send or post.
- e. The nomination and Intra-Day Nomination shall contain the following information:
- (i) The Customer’s name, contact person, and Service Agreement number(s) under which service is nominated;
 - (ii) The transaction type and package identifier if applicable;
 - (iii) The beginning and ending dates for the nomination which must fall within the term of the Customer’s Service Agreement;
 - (iv) The specific daily quantity of gas requested under each Service Agreement for each day of the calendar month during the Nomination Period;
 - (v) The desired receipt and delivery points and the nominated quantity associated with each point. Delivery point quantity shall be adjusted to reflect the reimbursement of fuel to MVP

in kind. The standard fuel calculation mechanism, as this is related to the nomination process, is $(1 - \text{fuel}\% / 100)$ multiplied by receipt quantity rounded to the nearest dekatherm = delivery quantity. MVP will not reject a nomination for reasons of rounding differences due to fuel calculation of less than 5 Dth;

- (vi) The names of entities who will deliver gas to MVP if available and who will receive gas from MVP, along with upstream and downstream contract numbers;
 - (vii) The portion of the nominated quantities designated for imbalance correction purposes;
 - (viii) Whether the nomination will roll over after the end of the Nomination Period; and
 - (ix) Any business-conditional and/or mutually agreeable data elements which may be needed for MVP to perform the service and satisfy the other operational constraints on its system.
- f. To the extent that the desired delivery point is an electricity generation facility, Customer must also separately provide the hourly quantity profile for each day's nomination.
- g. MVP will accept adjustments to prior gas day scheduled quantities ("Post Cycle Adjustments") for a Gas Day which are received after the nomination and ranking deadlines identified in Section 6.8(1)d until 10:00 a.m. Central Clock Time the day following the gas day provided that:
- (i) Confirmation of the receipt and delivery quantities is received by Customer from the affected point operators no later than 10:30 a.m. Central Clock Time the day following the gas day;
 - (ii) It is operationally and administratively feasible to accommodate the requested adjustment; and
 - (iii) It is consistent with the tariff limitations applicable to such Gas Day.

MVP will provide scheduled quantities to affected Customers and point operators by 11:30 a.m. Central Clock Time the day following the gas day. Scheduled quantities resulting from the Post Cycle Adjustments are not subject to elapsed-prorated-scheduled quantities and bumping is not allowed.

Accepted Post Cycle Adjustments will be posted to the last nomination cycle as defined in Section 6.8(1)d above.

Provided, however, that at MVP's sole discretion, Post Cycle Adjustments may be accepted and scheduled quantities may be provided outside of the above timeframes in a not unduly discriminatory manner.

- (2) Intra-Day Nominations. Intra-Day Nominations can be used to request increases or decreases in total flow, changes to receipt points, or changes to delivery points of scheduled gas. Such Intra-Day Nomination shall only be implemented to the extent that MVP is able to confirm the receipt and delivery of such gas. Intra-Day Nominations may be used to nominate new supply or market. Intra-Day Nominations do not rollover (i.e., Intra-Day Nominations span one Day only) and shall include the effective date and time. Intra-Day Nominations do not replace the remainder of a standing nomination. There is no need to re-nominate if an Intra-Day Nomination modifies an existing

nomination. There is no limitation as to the number of Intra-Day Nominations which a Customer may submit at any one standard nomination cycle or in total across all standard nomination cycles.

- (3) Agents. A Customer may use an agent, which may be MVP, to provide all or a portion of its necessary nomination data, provided that MVP receives advance written notice of such agency relationship. A Customer that uses an agent for nomination purposes shall hold MVP harmless for all actions or inactions of its agent.
- (4) Scheduling. MVP will confirm all nominations with the Customer's designated contacts for upstream and downstream transportation. By the end of each day, MVP shall make available to the Customer information containing its scheduled quantities, including its scheduled Intra-Day Nomination and any other scheduling changes with respect to this process via EDI. MVP will send the scheduled quantity document to the Customer unless the Customer waives MVP from sending the scheduled quantity document. Upon execution of the contract, nominations may be made for any nomination cycle for which the contract is effective, including and up to at least one (1) hour after the awarding of a contract for capacity or released capacity.
- (5) Sequence of Scheduling. MVP shall schedule receipts and deliveries of gas in the following sequence:
 - a. First, among firm transportation service (FTS) Customers nominating service at Primary Receipt and Delivery Points, up to contractual quantities specified for such points;
 - b. Second, among firm transportation service (FTS) Customers nominating from Primary Receipt points, up to remaining contractual quantities specified for such points, to secondary delivery points within the Primary Path and firm transportation (FTS) service Customers nominating to Primary Delivery Points, up to remaining contractual quantities specified for such points, from secondary receipt points within the Primary Path;
 - c. Third, among firm transportation service (FTS) Customers nominating from Primary Receipt points, up to remaining contractual quantities specified for such points, to secondary delivery points outside the Primary Path, and FTS service Customers nominating to where there are constraints affecting delivery points (whether directly at a delivery point or from a pipeline section through which gas flows), Primary Delivery Points, up to remaining contractual quantities specified for such points, from secondary receipt points outside the Primary Path;
 - d. Fourth, among firm transportation service (FTS) Customers nominating service at secondary receipt and delivery points both within the Primary Path;
 - e. Fifth, among firm transportation service (FTS) Customers, nominating service at a secondary receipt point within the Primary Path and a secondary delivery point outside of the Primary Path, or nominating service at a secondary receipt point outside the Primary Path and a secondary delivery point inside the Primary Path;
 - f. Sixth, among firm transportation service (FTS) Customers nominating service at secondary receipt and delivery points both outside the Primary Path;
 - g. Seventh, among (i) interruptible transportation service (ITS) Customers, including authorized overrun for firm transportation service (FTS), and (ii) interruptible lending and parking service (ILPS) Customers, nominating service at receipt and delivery points based on Customer's willingness to pay the highest unit rate for such service (not to exceed the maximum rate for

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- such service set forth in MVP's applicable rate schedule) with Customers paying the highest unit rate, or Customers, which when given notice of interruption are willing to pay the highest unit rate, receiving first priority and so on (with capacity allocated on a pro rata basis among Customers willing to pay the same unit rate for such service); and
- h. Last, among interruptible and firm service Customers scheduling excess receipts or deliveries for the purpose of resolving a prior imbalance in scheduled receipts or deliveries.
 - i. Where service nominations at any point exceed available capacity, within Section 6.8(5)a regardless of rate, and within each of the individual sections 6.8(5)b, 6.8(5)c, 6.8(5)d, 6.8(5)e, 6.8(5)f, 6.8(5)g and 6.8(5)h when the nominating Customers share the same willingness to pay the highest unit rate for such service, capacity will be allocated pro-rata based on the ratio of Customers' nominations as applied to the capacity available at the constrained points; provided further that, Customers paying a Negotiated Rate that exceeds the Recourse Rate shall be considered for purposes of this Section 6.8(5)i to be paying the Recourse Rate, this includes all nominations made via a capacity release. All operational purchases and sales will have lower priority than firm service with actual scheduling priority determined by the system impact of the purchase or sale.
- (6) **Customer Acceptance.** In the event that any Customer is scheduled to receive any portion of its service on a pro-rated basis, and elects not to accept the pro-rated capacity, it must notify MVP of its election within one hour after receiving notification of proration of capacity. MVP will then offer the relinquished quantity of pro-rated capacity to the other Customer(s) for whom service was pro-rated.
- (7) **Bump Policy.**
- a. Once all or a portion of the nomination of an interruptible Customer, who is paying the maximum rate, is accepted and scheduled pursuant to Sections 6.8(2), and 6.8(5) during any Nomination Period, said scheduled service shall not be interrupted or curtailed at any point on MVP's system unless: (1) interruption or curtailment is necessary for reasons of force majeure pursuant to Section 6.10 of these General Terms and Conditions; or (2) such capacity is required to provide a higher priority service as a result of a nomination received during the timely nomination cycle, evening nomination cycle, Intra-Day Nomination 1 cycle, or Intra-Day Nomination 2 cycle. Bumping is not allowed during the Intra-Day Nomination 3 cycle. Priority of service for firm transportation shall follow the same priority as detailed in 6.8(5)a.
 - b. Interruptible transportation gas which is nominated for any Nomination Period at a discounted rate can be interrupted at any time during the Nomination Period prior to the day on which the gas will actually flow by other interruptible transportation gas which is nominated at a higher rate. However, any interruptible transportation which is scheduled by MVP and is flowing on a given Day is not subject to interruption for the purpose of flowing interruptible transportation nominated at a higher rate.
 - c. MVP shall provide notification of Intra-day bumps to each affected Customer through such Customer's choice of EDM(s). Unless Customer and MVP have agreed to exclusive notification via EDI, Customer shall provide MVP with at least one internet e-mail address to be used for Electronic Notice Delivery.

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- (8) Posting of Subscribed and Available Capacity. MVP will maintain on MVP's Customer Activities Website and via EDI at all times a listing of the firm and interruptible capacity available on its transmission systems and at receipt and delivery points. MVP will update MVP's Informational Postings Website and EDI to reflect the capacity which remains unbooked after completion of the nomination process, and is available for that month on its transmission systems and at receipt and delivery points. Customers may nominate available capacity during the month in accordance with the procedures set forth in Sections 6.8(1) and 6.8(2). If, as the result of changes in nominations or new nominations received during the Nomination Period, MVP determines that it has additional capacity available on its system, MVP will post the additional capacity on MVP's Informational Postings Website and via EDI.

6.9. Curtailement of Service

- (1) Generally. If on any day, MVP determines that its system, or any portion thereof, is unable to receive, or deliver the total requirements of gas which it is otherwise obligated to receive, or deliver, MVP shall have the right to curtail, interrupt, or discontinue service, in whole or in part, on the affected portion(s) of its system. Such curtailment may occur for reasons of force majeure as defined in Section 6.10 of the General Terms and Conditions, or when necessary in MVP's reasonable judgment to meet its system operating requirements.
- (2) Service Priority Under Capacity Curtailement. In circumstances of curtailment and subject to the operating requirements of its system, MVP shall reduce each Customer's scheduled service in the following order:
 - a. Interruptible transportation service (ITS) and firm transportation service (FTS) Customers scheduling excess receipts or deliveries for the purpose of resolving a prior imbalance in scheduled receipts or deliveries;
 - b. Interruptible transportation service (ITS) Customers, including authorized overrun for firm transportation service (FTS), and (ii) interruptible lending and parking service (ILPS) Customers, nominating service at receipt and delivery points based on Customer's willingness to pay the highest unit rate for such service (not to exceed the maximum rate for such service set forth in MVP's applicable rate schedule) with Customers paying the highest unit rate, or Customers, which when given notice of interruption are willing to pay the highest unit rate, receiving first priority and so on (with capacity allocated on a pro rata basis among Customers willing to pay the same unit rate for such service); and
 - c. Firm transportation service (FTS) Customers nominating service at primary or secondary receipt and delivery points on a pro rata basis based upon the Customers' nominations as applied to the capacity available at the constrained point(s).
- (3) Customer Reports. Each Customer shall promptly furnish such information as MVP may request from time to time to implement any curtailment under this Section, including, but not limited to, (1) the Customer's monthly requirements from MVP by priority of service categories with supporting data, including information for individual industrial Customers served by MVP's Customers and (2) the periodic deliveries from MVP planned by the Customer to implement any allocation of deliveries made effective under this Section during any curtailment period.
- (4) Curtailement Orders. At the onset of curtailment conditions on its system, MVP will issue curtailment orders to all affected Customers, providing as much advance notice as is practicable under the circumstances. The curtailment orders will describe specifically the portion of the Customer's capacity to be curtailed, and, if known, the duration of the curtailment conditions on MVP's system. The Customer shall have the responsibility to inform its suppliers, other transporters, and all others involved in the transaction as to any curtailments or interruptions.

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- (5) Violation of Curtailment Orders. All quantities tendered or taken by a Customer in violation of MVP's curtailment orders shall constitute unauthorized receipts or deliveries and will be subject to a penalty of three (3) times the midpoint of the range of prices reported for Transco, Zone 5 Delivered as published in Platts Gas Daily, exclusive of any other charge or penalty which may be assessed against such quantities. MVP will provide the Customer with notice of the effectiveness of curtailment orders, and the Customer will be permitted one hour, or such lesser time as is required to protect the integrity of the system, to reduce its tenders or takes in compliance with the applicable curtailment order. If the Customer adjusts its tenders or takes within such notice period, then no charge, as provided for herein, shall be assessed.
- (6) Liability. MVP shall not be liable for (1) curtailment of service in connection with this section, (2) any costs incurred by any party in complying with a curtailment order, or (3) any damages that result from any Customer failing to comply promptly and fully with a curtailment order, unless any of the above was the result of MVP's negligence or willful misconduct. A non-complying Customer will indemnify MVP against any claims of responsibility.
- a. Notwithstanding the foregoing and except as provided in Section 6.9(6)b, MVP shall provide Customers with reservation charge credits in the event that it is unable to render services from a Customer's Primary Receipt to a Customer's Primary Delivery Point for any Day under any firm Service Agreement for both force majeure and non-force majeure outages. Such credits shall be for the period during which MVP was unable to render service, and shall be determined as follows:
- (i) When advance notice of the inability to render service was provided after the timely nomination cycle for the period of the service interruption, the lesser of (i) the nominated quantities or (ii) the applicable MDQ for transportation service multiplied by the applicable reservation rate.
- (ii) When advance notice of the inability to render service was provided prior to the timely nomination cycle for the period of the service interruption, the lesser of (i) the average of the last seven (7) days nominated quantities prior to the start of the service interruption or (ii) the applicable MDQ for transportation service multiplied by the applicable reservation.
- b. MVP shall not provide Customers with reservation charge credits in the event that it is unable to render services for any Day under any firm service agreement when:
- (i) The Customer re-nominates and MVP provides service using an alternative receipt or delivery point(s) in order to receive services from MVP to the lesser amount of the nominated quantities or the MDQ, provided that Customer will not be obligated to submit re-nominations to another receipt or delivery point.
- (ii) The failure to render services is due solely to the conduct of the Customer or the upstream or downstream operator of the facilities at the receipt or delivery point not operated or controlled by MVP.

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- (iii) The failure to render services is both within and including the first through the tenth days of an outage as a result of a force majeure event.
 - (iv) During a two year transitional period from October 15, 2018 through September 30, 2020, the failure to render service is both within and including the first through the tenth days of an outage due to Pipeline and Hazardous Materials Safety Administration (“PHMSA”) orders pursuant to section 60139(c) of Chapter 601 of Title 49 of the United States Code. Notices of outages pursuant to this section shall identify the specific PHMSA order or requirement with which MVP is complying.
 - (v) The Customer is provided service pursuant to a Negotiated Service Agreement and such agreement does not explicitly require reservation credits.
- (7) Upstream and Downstream Interconnections. In the event that any upstream entity involved in the sale or transportation of a Customer’s gas refuses or is unable to deliver gas to MVP, MVP shall have the right to curtail its receipts of gas on behalf of the Customer. In the event that any downstream entity involved in the transportation of a Customer’s gas refuses or is unable to receive gas from MVP, MVP shall have the right to curtail its deliveries of gas on behalf of the Customer.

6.10. Force Majeure

Neither MVP nor a Customer shall be liable in damages to the other for any act, omission or circumstance occasioned by or in consequence of any acts of God, strikes, lockouts, acts of the public enemy, wars, blockades, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, storms, floods, washouts, arrests and restraints of rulers and peoples, civil disturbances, explosions, breakage or accident to machinery or lines of pipe; curtailments or interruptions of gas service which may be required, on notice by MVP to Customer, under any regulation or order of, or any rule filed with and accepted by, any regulatory body having jurisdiction which regulation, order or rule is outside of MVP's control and is unexpected; any other binding order outside of MVP's control and is unexpected which has been resisted in good faith by all reasonable legal means; and any other cause, whether of the kind enumerated or otherwise, not reasonably within the control of the party claiming suspension and which by the exercise of due diligence such party is unable to prevent or overcome. Failure to prevent or settle any strike or strikes shall not be considered a matter within the control of the party claiming suspension. Such causes or contingencies affecting the performance under the Service Agreement by either MVP or a Customer, however, shall not relieve it of liability in the event of its concurrent negligence or in the event of its failure to use due diligence to remedy the situation and to remove the cause in an adequate manner and with all reasonable dispatch, nor shall such causes or contingencies affecting such performance relieve either party from its obligations to make payment of amounts accrued to that date due hereunder in respect of gas theretofore delivered. Failure or interruption of transportation of gas upstream or downstream of MVP's system shall not constitute a force majeure event for purposes of a Customer's responsibility to pay the reservation charges otherwise owing under Rate Schedules.

6.11 Operational Flow Orders

- (1) Generally. An Operational Flow Order (“OFO”) is an order issued to alleviate conditions, inter alia, which threaten or could threaten the safe operations or system integrity, of MVP’s system or to maintain operations required to provide efficient and reliable firm service. Whenever MVP experiences these conditions, any pertinent order shall be referred to as an OFO. In the event that MVP determines, in its sole discretion, that in order to permit the continued operation of all or part of its system a quantity of gas must be received, or delivered at any point or location on its system, and that such operating requirement cannot be accomplished using the facilities and gas supply under MVP’s control in the time period necessary, MVP may issue OFOs which shall require specified action on the part of Customers, and which shall be applied on a nondiscriminatory basis to all quantities flowing at the designated points on the MVP system at which action is required.
- (2) Customer Service Agreements subject to Operational Flow Order Condition. All firm and interruptible Service Agreements are subject to the condition that the Customer guarantee that MVP will have the right to issue an OFO directly to any supplier, operator, transporter or owner of Customer’s gas.
- (3) Notice. Each Customer shall designate one or more persons for MVP to contact on a 24 hour per day, 365 days a year basis. MVP shall post notices of all OFOs on its Informational Postings Website and provide notice to the affected Customers via e-mail or EDI/EDM, at the Customer’s election. The notice will contain the following information:
 - a. The point(s) or location(s) on the MVP system at which MVP requires action in order to maintain system operations;
 - b. The conditions which necessitate the issuance of the OFO and specific responses required from the affected parties;
 - c. The action required at each point or location, including the total quantity of gas MVP estimates it will require to be received, or delivered;
 - d. A designation of the Customers affected, and the specific individual action required by each;
 - e. The day and time at which the OFO will become effective which shall be not less than eight (8) hours after issuance unless exigent circumstances, as determined MVP’s sole discretion, dictate otherwise, except for Balancing Alerts, as defined in Section 6.11(5)b(iii), which shall be not less than four (4) hours after issuance unless exigent circumstances, as determined by MVP’s sole discretion, dictate otherwise; and
 - f. The period of time during which MVP expects the OFO to remain in effect. If none is specified, the OFO shall be considered in effect until further notice.

If MVP is unable to contact any Customer because Customer's contact person is unavailable, the Customer shall be solely responsible for any consequences arising from such failure of communication.

- (4) Posting. MVP will post notice of all OFOs on MVP's Informational Postings Website and via EDI. OFOs will remain posted for the entire period they are effective. MVP will provide periodic updates on the action being taken to alleviate the cause of the OFO.
- (5) Types of Operational Flow Orders. The types of OFOs described below are illustrative and are not intended to be all inclusive. MVP is authorized to issue OFOs for the following:
- a. System Maintenance.
 - (i) MVP may direct Customers to increase or decrease receipts of flowing gas at specified receipt points or in specified line segments in order to accommodate required maintenance, either scheduled or unscheduled.
 - b. System Operation.
 - (i) MVP may direct Customers to increase or decrease receipts of flowing gas in order to maximize available compressor station horsepower on high demand days, maximize system capacity, maintain proper receipt distribution on its system, or alleviate high system pressures.
 - (ii) MVP may direct Customers to decrease deliveries in the event that delivery pressure at one or more delivery points drops below, or is expected to drop below reasonable operating limits.
 - (iii) By using a Balancing Alert, MVP may direct Customers under any firm or interruptible rate schedule to increase or decrease receipts or deliveries or increase or decrease nominations to rectify a daily imbalance in accordance with Section 6.12(7).
- (6) Compliance. Compliance with OFOs issued by MVP is essential to MVP's ability to provide services under all of its Rate Schedules. Any Customer may be required to adjust its receipts or its deliveries to comply with an OFO, provided that no Customer may be required to adjust its receipts or deliveries under an OFO so as to exceed its contract entitlements. To the extent that a Customer's receipts or deliveries are changed by the issuance of an OFO over the receipts or deliveries scheduled for the Customer on the day(s) that the OFO is in effect, the receipts or deliveries required by the OFO shall supersede and replace the receipt or deliveries previously scheduled. If Customer and/or Customer's supplier, operator, or transporter fails to comply with the terms of an OFO, such Customer shall (a) be liable for any damages including, but not limited to, direct consequential exemplary, or punitive damages incurred by MVP or any other party as a result of such failure, and (b) be subject to a penalty of three (3) times the midpoint of the range of prices reported for Transco, Zone 5 Delivered as published in Platts Gas Daily times the quantity of gas by which the Customer deviated from an OFO. No penalties will be imposed against a

Customer for failure to comply with an OFO when MVP determines that compliance with an OFO is beyond the Customer's control and capabilities.

- (7) **Liability.** MVP shall not be liable for (1) interruptions or curtailment of firm service in connection with an OFO, (2) any costs incurred by any Customer in complying with an OFO, or (3) for any damages that result from any Customer failing to comply promptly and fully with an OFO except to the extent that the above was the result of MVP's negligence or willful misconduct. A non-complying Customer shall indemnify MVP against any claims of responsibility.

6.12 Determination of Deliveries and Imbalances

- (1) Generally. MVP will attempt to receive and deliver quantities of gas nominated by Customers on each day during the year. From time to time, and for reasons beyond the control of MVP, the quantities of gas actually received and delivered may differ from the quantities scheduled (including adjustments pursuant to Section 6.8(1) of the General Terms and Conditions) resulting in an overage or an underage of gas on the pipeline system (referred to herein as imbalances). This Section will describe the procedures which MVP will use to allocate and correct imbalances and to minimize the occurrence of such imbalances.
- (2) Customer's Responsibility. It is the responsibility of the Customer to provide accurate and timely nominations of quantities proposed to be received and delivered by MVP under each of the Customer's Service Agreements; to maintain equality between quantities actually taken by the Customer and Customer's scheduled quantities under each Service Agreement, and to maintain a concurrent balance between receipts and deliveries under each Service Agreement.
- (3) Operational Balancing Agreements. An Operational Balancing Agreement ("OBA") is a contract between two parties which specifies the procedures to manage operational variances at an interconnect. MVP will require an OBA with any party that maintains production or pipeline facilities interconnecting with the MVP system. To be eligible for an OBA, a party must satisfy the creditworthiness standards of MVP's Tariff and designate one or more persons for MVP to contact on a 24 hours per day, 365 days per year basis. The terms and conditions of an OBA shall be negotiated and mutually agreed upon between MVP and the OBA party, and shall generally reflect the gas custody transfer procedures to be followed and the methods for resolving any variances between actual quantities and scheduled quantities at the point of interconnection.
- (4) Predetermined Allocation. When MVP receives or delivers gas under more than one Service Agreement at a common receipt or delivery point, MVP will rely upon any predetermined allocation or instruction agreed to by all affected Customer(s) in apportioning actual receipts or deliveries at that point. MVP will use any methodology agreed to by all Customers at a common point for allocating receipts or deliveries at that point, provided that such methodology does not impact the operations of MVP system. The list of allocation methodology types agreed upon: ranked, pro-rata, percentage, swing and operator provided value. Only one predetermined allocation methodology shall be applied per allocation period. The types of allocation methodologies are a list from which two parties may agree. If the two parties cannot agree upon an allocation methodology, pro rata based upon confirmed nominations shall be used as the default method. The party responsible for custody transfer (the party performing the measurement function) shall provide the allocation. Predetermined allocations must be submitted by the Customers after or during confirmation and prior to the start of the Gas Day which the allocation will govern. MVP shall acknowledge the receipt of the predetermined allocation within fifteen (15) minutes of its receipt. Once confirmed, such allocation will govern all transportation activity at the specified point for the Nomination Period. No retroactive reallocation of transactions will be made unless agreed to by MVP and all affected parties.

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- (5) **Disputed Allocations.** The time limitation for disputes of allocations should be six (6) months from the date of the initial month-end allocation with a three (3) month rebuttal period. This standard shall not apply in the case of deliberate omission or misrepresentation or mutual mistake of fact. Parties' other statutory or contractual rights shall not otherwise be diminished by this standard.
- (6) **Determination of Receipts and Deliveries.** MVP will attempt to determine the actual imbalance ascribable to each Service Agreement to the greatest extent possible. If gas delivered by MVP into the facilities of any Customer is applicable to more than one Service Agreement and MVP cannot rely on an OBA or predetermined allocation or otherwise ascribe the actual imbalance to each individual Service Agreement, MVP will attribute the total quantities of gas delivered among Customers pro-rata based on confirmed nominations at the specific points. As a minimum, allocations shall be provided by both contract and location. Delivery point allocations shall be performed at the lowest level of detail provided by nominations. Where any Customer has scheduled gas under multiple Service Agreements at a single point, MVP will allocate quantities to each service in the following sequence as applicable:
- a. The quantity of gas scheduled for delivery by the Customer under the Customer's firm service agreements;
 - b. The quantity of gas scheduled for delivery under the Customer's interruptible service agreements.
- (7) **Resolution of Imbalances.** If a non-interstate pipeline OBA party or Customer (herein after referred to as the "Balancing Party") incurs either an overage or an underage in takes from MVP due to a failure to deliver to MVP or receive from MVP the quantity of gas which it is required to receive or deliver, penalties shall be applied as described in this section. If a Balancing Party has more than one agreement with MVP, and it is not otherwise determinable under which agreement the imbalance occurred, all imbalances will be applied to the agreement which is last in the determination of deliveries under Section 6.12(6).
- a. **Daily Imbalances --** MVP will monitor daily imbalances to the extent permitted by the real time measurement capability of its system and reserves the right to implement a Balancing Alert pursuant to Section 6.11(5)b(iii) of the General Terms and Conditions.
 - (i) If on any day, the total quantity of gas delivered for a Balancing Party deviates from the amount received under any agreement by more than (i) the Allowable Daily Imbalance Tolerance, as defined in the OBA, but less than (ii) two (2) the times the Allowable Daily Imbalance Tolerance, Balancing Party shall be assessed a per Dth Daily Imbalance Charge equal to two (2) times the currently effective maximum rate under MVP's Rate Schedule ILPS. The Daily Imbalance Charge under this Section 6.12(7)a(i) shall apply only to those quantities of the Daily Operational Imbalance that exceed (i) the Allowable Daily Imbalance Tolerance but are less than or equal to (ii) two (2) times the Allowable Daily Imbalance Tolerance.
 - (ii) If on any day, the total quantity of gas delivered for a Balancing Party deviates from the amount received under any agreement by more than two (2) times the Allowable Daily

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- Imbalance Tolerance, Balancing Party shall be assessed a per Dth Daily Imbalance Charge equal to four (4) times the currently effective maximum rate under MVP's Rate Schedule ILPS. The Daily Imbalance Charge under this Section 6.12(7)a(ii) shall apply only to those quantities of the Daily Operational Imbalance that exceed two (2) times the Allowable Daily Imbalance Tolerance.
- (iii) If no OBA exists or the OBA does not specify an Allowable Daily Imbalance Tolerance, the Allowable Daily Imbalance Tolerance is presumed to be the lesser of 2% of meter capacity volumes or 10,000 Dth.
- (iv) When a single Balancing Party has multiple firm or multiple interruptible Service Agreements or OBAs and imbalances exist under one or more of those Service Agreements for the Day served, MVP will net the offsetting imbalances against each other to calculate the Daily Operational Imbalance to which the Daily Imbalance Charge shall be applied.
- b. Monthly Imbalances -- MVP will determine monthly imbalances on the basis of the Balancing Party's Service Agreements and OBAs and the trading of any imbalances pursuant to Section 6.12(8)a. When a single Balancing Party has multiple firm or multiple interruptible Service Agreements or OBAs and imbalances exist under one or more of those Service Agreements for the month served, MVP will net the offsetting imbalances against each other and reflect any imbalance trading pursuant to Section 6.12(8)a, to arrive at the aggregate imbalance for the Balancing Party. After such determination, the Balancing Party will be given the opportunity to utilize MVP's Interruptible Lending and Parking Service under Rate Schedules ILPS, if this service is available. If after this opportunity, the Balancing Party remains out of balance, the Balancing Party and MVP shall "cash out" the monthly imbalance in accordance with Section 6.12(9).
- (8) Netting and Trading of Imbalances. At the end of each calendar month, to the extent the net receipts (with the appropriate deductions for Retainage) do not equal the deliveries under any Service Agreement on a dekatherm basis, the following transportation fees and netting and trading procedures will apply:
- a. Imbalances under a Balancing Party's different Service Agreements will be netted together to obtain the Balancing Party's Total Monthly Imbalance ("TMI"). The TMI will be shown with the monthly billings sent to a Balancing Party. To facilitate the trading or offsetting of a Balancing Party's TMI, MVP will post on the Customer Activities Website, on or before the ninth Business Day of the month, the TMI of any Balancing Party that has not notified MVP in writing that the Balancing Party does not elect to have that information posted. Balancing Parties or their agents may then trade offsetting imbalances to MVP with Balancing Parties or their agents until the close of business on the seventeenth Business Day of the month ("Trading Period"). Parties that agree to trade all or part of an imbalance must notify MVP in writing on or before the seventeenth Business Day of the month through submission of an imbalance trade confirmation form; otherwise, such trade shall not be effective. After receipt of an imbalance trade confirmation,

MVP will send an imbalance trade notification to the trading parties by noon CCT the next Business Day.

- b. The netting of imbalances does not relieve Balancing Party of the obligation to pay all transportation charges for the quantity of gas actually delivered to Balancing Party during the month.
- (9) Cash-out. A monthly imbalance under Transportation Service Agreements or OBAs shall be computed as follow:
- a. The Balancing Party and MVP shall “cash out” the actual TMI at the applicable price described below:
 - (i) The Monthly Index Price (“MIP”) is based on prices as reported by Platt’s in the publication Gas Daily (“Gas Daily”) during the month the TMI was created. MVP shall use either the average of the highest weighted average daily prices (“HP”) or the average of the lowest weighted average daily price (“LP”) determined for each month as the MIP for all monthly imbalances subject to cash-out hereunder, as described below. The weighted average price for each day shall calculated based on the price for the applicable delivery locations on the MVP system indicated under the column labeled “Absolute” in the table entitled “Daily Price Survey (\$/MMBtu)” of the above publication (or the superseding reference if the publication titling is revised) and will be weighted using the relative percentages of deliveries to the locations for that day. For any delivery locations for which a price is not reported in Gas Daily, the volumes for such delivery location will be excluded from the weighted average calculation. If there are no nominated deliveries to locations for which prices are reported in Gas Daily for the referenced time period, the price of Transco, Zone 5 Delivered as published in Gas Daily will be used as the default price, except with respect to nominated deliveries to the Columbia WB System, the price of Columbia Gas, Appalachia as published in Gas Daily will be used. The issues of such publication to be used in determining each month’s highest and lowest daily prices shall include all issues with publication dates within the calendar month in which the imbalance occurred.
 - b. If the TMI is due to a deficiency in actual receipts relative to scheduled quantities, then the TMI shall be considered a “negative” imbalance, and MVP shall sell the TMI to the Balancing Party, and the Balancing Party shall buy the TMI from MVP. The MIP for negative imbalances shall be the average of the highest of the weighted average daily on the MVP system for the month in which the TMI occurred. A negative imbalance shall be “cashed out” in accordance with the following formula:

Imbalance Tier	Price
0 – 5%	100% of HP
> 5% - 10%	110% of HP
>10% - 15%	120% of HP
> 15% - 20%	130% of HP
> 20% - 25%	140% of HP
> 25%	150% of HP

For purposes of determining the tier at which an imbalance will be cashed out, the price will apply only to volumes within a tier.

- c. If the TMI is due to an excess of actual receipts relative to scheduled quantities, then the TMI shall be considered a “positive” imbalance, and Balancing Party shall sell the TMI to MVP, and MVP shall buy the TMI from the Balancing Party. The MIP for positive imbalances shall be the average of the lowest of the weighted average daily average prices on the MVP system for the month in which the TMI occurred. A positive imbalance shall be “cashed out” in accordance with the following formula:

Imbalance Tier	Price
0 – 5%	100% of LP
> 5% - 10%	90% of LP
>10% - 15%	80% of LP
> 15% - 20%	70% of LP
> 20% - 25%	60% of LP
> 25%	50% of LP

For purposes of determining the tier at which an imbalance will be cashed out, the price will apply only to volumes within a tier.

- d. In accordance with Section 6.38 of the General Terms and Conditions of MVP’s FERC Gas Tariff, MVP, at its discretion, may dispose of all or a portion of the TMI which is cashed out in accordance with this Section 6.12(9). At the end of the calendar year, MVP shall compare cash out penalty charges and related costs, and determine if the cash out penalty charges were in excess of costs (net cash out penalty charge revenue) or if cash out costs were in excess of penalty charges (net cash out penalty charge costs). To the extent net cash out penalty charge revenues are received by MVP, such net cash out penalty charge revenues, if any, shall be refunded in accordance with Section 6.29 of the General Terms and Conditions of MVP’s FERC Gas Tariff. Any net cash out penalty charge costs shall be rolled forward into succeeding reporting periods until eliminated.
- (10) Third-Party Imbalance Management Services. Subject to the conditions set forth in this Section, a Customer may obtain services from a third-party provider to manage imbalances between actual receipts and deliveries; to manage variances between scheduled and actual deliveries; and to supply gas for overruns.

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- a. MVP and the third-party provider shall have entered into an agreement which defines how such provider will accommodate Customer's imbalances, scheduling variances, or overruns, how the provider is to make the corresponding operational changes, the limitations on the level of imbalances, scheduling variances and overruns to be accommodated and the consequences if such levels are exceeded or operational changes are not made. The agreement must provide MVP with the ability to call on the third-party provider on a basis consistent with service offered by the third-party provider to the Customer. The agreement must also specify a predetermined allocation methodology and shall specify the extent to which and the conditions under which the Customer shall be kept whole because the third-party provider is agreeing to take the imbalance, scheduling variance or overrun. If there is an OBA at the point at which the imbalance management service is to be provided, the agreement must also provide that MVP shall not be responsible for balancing within the agreed limits of the management service.
 - b. MVP and the Customer shall have entered into an agreement designating the Service Agreements for which the third-party provider will take the imbalance, scheduling variance, or overrun and designating the point(s) at which the third-party provider will provide the imbalance management service. The point(s) designated must have electronic real-time metering or must be otherwise agreeable to MVP.
 - c. The conditions set forth in this Section are minimum conditions that all third-party providers and Shippers utilizing such services must satisfy. When a specific third-party management service is proposed, MVP may require the third-party provider and Customer to satisfy additional conditions, including, without limitation, performance or credit and payment assurances, communication protocols, including the availability of operating personnel during non-business hours, and normal and customary contractual terms and conditions. MVP shall not be obligated to enter into any agreement to accept third-party imbalance management services which would, in MVP's reasonable judgment, impair its ability to meet its existing system requirements or which would not relieve MVP of the need to manage (to the extent of the third-party service) the Customer's imbalances, scheduling variances and overruns.

6.13 Billing, Payment, and Reimbursement

- (1) Invoicing. The imbalance statement should be rendered prior to or with the invoice, and the transportation invoice should be prepared on or before the ninth (9th) Business Day after the end of the month applicable to the preceding month. Rendered is defined as transmitted electronically to the designated site.
- (2) Payment. Customer shall pay MVP by electronic funds transfer to a designated bank account established by MVP. Payments shall be made by Customer and received by MVP within ten (10) days from the date on which the bill is rendered. Payments made by electronic funds transfer shall be considered to have been made on the date when such payment of good funds is received by MVP.
- (3) Verification of Billing Data. Supporting documentation will be provided upon request, with timing of supporting documentation to follow the timing of the flowing gas transactions.
- (4) Adjustment of Errors. Prior period adjustment time limits should be six (6) months from the date of the initial transportation invoice and seven (7) months from the date of initial sales invoice with the three (3) month rebuttal period, excluding government-required rate changes. This standard shall not apply in the case of deliberate omission or misrepresentation or mutual mistake of fact. Parties' other statutory or contractual rights shall not otherwise be diminished by this standard.
- (5) Fees. Customer shall reimburse MVP for all filing and other fees which are due pursuant to the Commission's regulations and which are attributable to an executed Transportation Service Agreement.
- (6) Facilities. Customer shall reimburse MVP for MVP's actual costs, including all normal overhead costs, of all additional facilities, pursuant to Section 6.30.
- (7) Failure to Pay Invoices. Should Customer fail to pay all of the amount of any invoice as herein provided when such amount is due, interest at the FERC interest rate at the time on the unpaid portion of the invoice shall accrue as permitted by the Commission's regulations. If the invoice is in dispute, Customer shall pay the portion of the invoice not in dispute and shall provide written documentation identifying the basis for the dispute. If such failure to pay continues for thirty (30) days after payment is due, MVP may, after necessary notification to customer, suspend further delivery of gas until such amount is paid. If Customer in good faith shall dispute the amount of any such invoice or part thereof and shall pay to MVP such amounts as it concedes to be correct, and at any time thereafter within thirty (30) days of a demand made by MVP, shall furnish good and sufficient surety bond guaranteeing payment to MVP of the amount ultimately found due upon such invoices after a final determination which may be reached either by agreement or judgment of the courts, as may be the case, then MVP shall not be entitled to suspend further delivery of gas unless and until default be made in the conditions of such bond. After the correct amount of the invoice is determined, by whatever means, MVP shall be entitled to recover and the Customer shall be

obligated to pay, in addition to the correct amount of the invoice, carrying charges on the correct amount of the invoice for the period it was unpaid, assessed at the FERC interest rate.

6.14 Notices

Any specific notices throughout this Tariff requiring communications to be in writing shall be by written communication sent by physical or electronic means unless agreed to otherwise by the parties. In addition, all contracts can be tendered and executed electronically.

6.15 Duly Constituted Authorities

These General Terms and Conditions, the Rate Schedules to which they apply and any executed Service Agreement for service thereunder are subject to valid laws, orders, rules, and regulations of duly constituted authorities having jurisdiction. The laws of the Commonwealth of Pennsylvania shall govern the validity, construction, interpretation, and effect of any executed Service Agreement covered by this Tariff.

6.16 Control and Possession of Gas

MVP shall have no responsibility prior to its acceptance of natural gas pursuant to a Service Agreement at the receipt point(s) and after delivery at the delivery point(s), and Customer shall have sole responsibility for all arrangements necessary for delivery of natural gas to MVP at the receipt point(s) for transportation, and for all arrangements necessary for receipt of natural gas for the account of Customer at the delivery point(s), which arrangements otherwise meet the provisions set forth in these General Terms and Conditions.

6.17 Warranty of Title and Indemnification

Customer warrants that it will, at the time of delivery to MVP, have good and merchantable title to all gas so delivered free and clear of all liens, encumbrances, and claims whatsoever and agrees to indemnify MVP and save it harmless from all suits, actions, debts, accounts, damages, costs, losses, and expenses arising out of adverse claims of any or all persons to said gas and/or to royalties, taxes, license fees, or charges thereon which are applicable to such gas and/or the delivery of such gas to MVP.

6.18 Assignments

Any company which shall succeed by purchase, merger or consolidation to the properties, substantially as an entirety, of Customer or MVP shall be entitled to the rights and shall be subject to the obligations of its predecessor in title under any agreement; provided, however, that MVP reserves the right to evaluate and approve the creditworthiness of the new entity in accordance with the Creditworthiness section of these General Terms and Conditions. No other assignment of an agreement nor of any of the rights or obligations there under shall be made by Customer unless there first shall have been obtained the written consent thereto of MVP, which consent shall not be unreasonably withheld. No assignment shall be accepted which is inconsistent with Commission policy regarding contractual assignments, including capacity release assignments. MVP will consent to an assignment to a Customer's affiliate without utilizing capacity release only if the assignment is required as a result of an internal reorganization in the same corporate family in which the function for which the capacity was obtained is transferred to the assignee affiliate. Customer or MVP may pledge or assign their respective right, title and interest in and to and under the agreement to a trustee or trustees, individual or corporate, as security for bonds or other obligations or securities without the necessity of such trustee or trustees becoming in any respect obligated to perform the obligations of the assignor under the agreement and, if any such trustee be a corporation, without its being required to qualify to do business in any state in which performance of the agreement may occur.

6.19 Non-Waiver of Future Default

MVP may waive any of its rights hereunder or any obligations of Customer on a basis which is not unduly discriminatory; provided that no waiver by either Customer or MVP of any one or more defaults by the other in the performance of any provision of the Service Agreement between Customer and MVP or under any provision of these General Terms and Conditions shall operate or be construed as a waiver by MVP or Customer of any other existing or future default or defaults, whether of a like or different character, for the same or any other Customer.

6.20 Pregranted Abandonment

A Customer receiving service under a firm Service Agreement having a primary term of less than one year (“Short Term Firm Service Agreement”) or under an interruptible Service Agreement retains no right to continued service after the termination of such Agreement. Upon termination of a Short Term Firm Service Agreement, or interruptible Service Agreement, MVP shall have all necessary abandonment authorization under the Natural Gas Act as of such termination date, and shall not be required to seek case-specific authorization prior to abandoning service.

6.21 Right of First Refusal

- (1) MVP shall continue to provide firm service pursuant to a firm Service Agreement having a primary term of one year or greater (“Long-Term Agreement”) beyond the term specified in such agreement if:
- a. The Long-Term Agreement is extended pursuant to 6.21(6) below; or
 - b. Customer exercises its Right of First Refusal pursuant to 6.21(2) below.
- (2) The Right of First Refusal process shall apply to a Long-Term Agreement for firm service that is in effect and Customer has agreed to pay the maximum rate applicable for the service, or, if the service is not available for twelve (12) consecutive months, the Long-Term Agreement is for more than one year and provides for service at the maximum rate applicable to the service. If a Customer’s Service Agreement does not qualify for the Right of First Refusal under this Tariff Section, then MVP in a not unduly discriminatory manner may agree otherwise with any such Customer to offer a Right of First Refusal.

- a. Customer must give timely notice that it wants to continue service beyond the term of the Long-Term Agreement. For the notice to be timely, Customer must notify MVP within the following periods:

<u>Stated Contract Term</u>	<u>Months Prior To Contract Expiration</u>
2 years or longer	not later than 12 Months
Less than 2 years	not later than 6 Months

- b. Customer shall be permitted to designate a quantity of gas less than its existing MDQ which Customer wishes to retain under the Right of First Refusal, provided that such a reduction of MDQ is by a uniform percentage reduction for each time period if Customer’s MDQ has differing levels.
- c. Upon receipt of the Customer’s notice, MVP shall post on the Informational Postings Website for a period of 45 days (“Posting Period”) the Maximum Daily Quantity under the Customer’s Long-Term Agreement and the Primary Receipt and Delivery Point(s) thereunder.
- d. During the Posting Period MVP shall accept requests for all or a portion of the Customer’s service rights under the Long-Term Agreement from any prospective Customer that has submitted a valid request for service rights in accordance with the provisions of 6.21(2) hereof.
- e. If, during the Posting Period, MVP receives an acceptable offer for all or a portion of the service rights under Customer’s Long-Term Agreement, MVP shall notify Customer in writing of the offer having the greatest economic value; provided, that for purposes of value comparisons under this section the rate utilized shall be limited to the maximum rate that can be charged to the existing Customer. If Customer elects to match the offer, Customer shall notify MVP of such

election in writing within 30 days after receiving notice from MVP and shall execute a new Service Agreement matching the offer within 30 days after MVP has tendered the Service Agreement. If Customer elects not to match the offer or does not execute the Service Agreement within 30 days, MVP will tender a Service Agreement to the prospective Customer submitting the offer having the greatest economic value. If the Service Agreement is not executed within 30 days, the request for service rights shall expire without prejudice to the prospective Customer's right to submit a new request for service rights. MVP shall then notify the Customer in writing of the acceptable offer, if any, having the next greatest economic value. If there is no other acceptable offer, the Customer may continue service in accordance with the following section.

- f. If no acceptable offers are received, MVP shall so notify Customer within 15 days after the close of the Posting Period. In such event, Customer may continue to receive service under a new Long-Term Agreement with any term Customer chooses, at the applicable maximum rate or at a rate agreed to by MVP and Customer. Customer must notify MVP of its intent and indicate the term of the new Long-Term Agreement within 15 days of having been notified in writing by MVP that no acceptable offer was received. MVP will then be obligated to tender the new Long-Term Agreement to Customer within 15 days of Customer's notification. If Customer (1) fails to provide MVP the term of the requested new Long-Term Agreement within the required 15 day period, or (2) does not return an executed Service Agreement reflecting such term to MVP within fifteen (15) days of the date such contract is tendered, then Customer shall be deemed to have elected not to continue service under a Long-Term Agreement.
 - g. MVP shall post the winning bid and bidder on the Informational Postings Website whether or not the bidder executes a Service Agreement.
- (3) MVP shall not be obligated to tender, execute or extend a Service Agreement for service at any rate less than the maximum rate set forth on the currently effective rates for the applicable Rate Schedule. It shall be within MVP's sole discretion to tender, execute or extend a Service Agreement at any rate and economic value less than the applicable maximum rate and economic value for the service requested.
 - (4) A party desiring to bid on capacity that is subject to a right of first refusal must first meet all of the requirements for a request for service set forth in Section 6.6 herein.
 - (5) Contract Reduction Rights- Customer may elect to reduce its Contract Quantity (Maximum Daily Quantity) during the term of its Service Agreement.
 - a. Eligibility- Customer may elect to reduce some or all of the Contract Quantity on its firm Service Agreement by making one or more of the following cash payments to MVP. The total amount of the cash payment that Customer must pay MVP shall be 100 percent of the net present value of the reservation charge payments applicable to the reduced quantities that MVP would have otherwise received had Customer continued to pay MVP under the remaining term of the Service Agreement.

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- b. Notice- Customer shall give MVP sixty (60) days prior notice of the date it elects to exercise this Contract Quantity reduction option.
 - c. Level of Reduction- Unless otherwise agreed, any reduction in Contract Quantity shall result in a pro rata reduction in Customer's Quantities at Primary Receipt and Delivery Points.
 - d. Effective Date- The reduction shall take effect on the requested date following the sixty (60) days' notice period. The payment required under 6.21(5) herein must be received by MVP prior to the effective date of the reduction.
 - e. To be eligible for any Contract Quantity reduction option under this section, Customer's Service Agreement must have a term of five (5) years or more and a remaining term of two (2) years or less, unless otherwise agreed.
 - f. To be eligible for any Contract Quantity reduction option, any costs that Customer has agreed to reimburse MVP for facilities constructed or installed by MVP to provide service under Customer's Service Agreement(s) shall have been fully reimbursed.
 - g. Customer must pay all its outstanding invoices before Customer is eligible for any Contract Quantity reduction.
 - h. Customer's Service Agreement(s) shall have a zero imbalance before Customer is eligible for any Contract Quantity reduction.
 - i. The provisions of 6.21(2) herein shall not apply to the Contract Quantity reduced pursuant 6.21(5) herein.

(6) Contract Extension

- a. Prior to the expiration of the term of any existing maximum rate, discounted rate or negotiated rate service agreement(s) and prior to posting the availability of the capacity under (2) above, if applicable, MVP and the existing Customer may mutually agree to renegotiate the terms of such Service Agreement(s) in exchange for Customer's agreement to extend the term of at least a portion of its obligations under a restructured Service Agreement(s) (the exact terms, including the length and rate (maximum, discounted or negotiated), of which are to be negotiated on a case-by-case basis in a not unduly discriminatory manner).
- b. At any time a Customer elects to extend an existing Service Agreement, when the terms and conditions of such agreement are not consistent with the then current applicable Form of Service Agreement in the Tariff, MVP may, on a not unduly discriminatory basis, require Customer to enter into a new conforming Form of Service Agreement covering such extended service term.

6.22 Capacity Release

(1) Purpose

This Section sets forth the specific terms and conditions which shall apply on a uniform, non-discriminatory basis to the right of firm Part 284 Customers to release capacity entitlements on the MVP system.

(2) Applicability

This Section is applicable to any Customer that has executed a Service Agreement for firm transportation service under MVP's open-access Rate Schedules. Any such Customer shall have the right to release any portion of the firm capacity entitlements it holds provided that the capacity released is acquired by a Replacement Customer pursuant to the terms of this Section.

(3) General Provisions

Any firm Customer is eligible to release its Part 284 capacity for use by a Replacement Customer subject to the provisions of this Section.

- a. A Releasing Customer may release any portion of its Capacity up to its Maximum Daily Quantity, and may release capacity for a minimum term of one (1) day up to the remaining term of its firm Service Agreement.
- b. MVP will allow re-releases on the same terms and basis as the primary release (except as prohibited by FERC regulations). Any Replacement Customer which has previously contracted for released capacity may also release the capacity to another party as long as the terms of the prior release do not prohibit subsequent release. While there is no restriction on the number of times capacity can be released, the original terms and conditions on release imposed by the Releasing Customer(s), including any right to recall the capacity will continue to apply to all subsequent releases.
- c. Any party interested in acquiring capacity through MVP's Capacity Release Program must be listed on MVP's pre-approved bidder's list by submitting all credit information required in 6.5 of the General Terms and Conditions and be prequalified, must have executed the capacity release service agreement with MVP, and must comply with all conditions and requirements set forth in the General Terms and Conditions and in the applicable Rate Schedule and Service Agreement before the party can submit bids under MVP's Capacity Release Program. No prospective Replacement Customer will be required to submit a deposit in order to acquire capacity. To facilitate service to a Replacement Customer, a Releasing Customer is permitted, but not required, to assume responsibility for usage charges and penalties of the Replacement Customer pending completion of the creditworthiness review of the Replacement Customer. Any Releasing Customer assuming this responsibility must communicate its agreement in this regard to MVP at the time the release is posted or offered.
- d. A Replacement Customer acquires all rights and obligations of the Releasing Customer and will be permitted to request new Primary Receipt and Delivery Points unless the existing Primary Receipt and Delivery Points are expressly reserved by the Releasing Customer under the terms of the release. If the Replacement Customer changes the Primary Receipt and

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- Delivery Points during the term of the release, the Releasing Customer is at risk as to whether it can regain its original points once the capacity is returned.
- e. Irrespective of the release of its capacity, the Releasing Customer remains bound and liable for performance under its Service Agreement unless excused in writing by MVP. The excuse of performance under a Service Agreement of a Releasing Customer shall be at MVP's sole discretion, and may be conditioned on exit fees and recovery by MVP of other amounts due. MVP will exercise its discretion to excuse the performance of a Releasing Customer in a non-discriminatory manner. In the case of a permanent release of capacity, the Releasing Customer will be excused from performance under its Service Agreement if the Replacement Customer has entered into a Service Agreement for the remaining term of the Releasing Customer's Service Agreement, and has agreed to pay the maximum rate.
 - f. A Releasing Customer may release capacity on a firm or interruptible basis, but not both simultaneously. If a Releasing Customer has previously released its capacity on an interruptible basis, it may elect to release the same capacity on a firm basis during the interruptible release term. A firm release will terminate the interruptible release arrangement.
 - g. Any specific release conditions requested by a Releasing Customer must be operationally feasible, and be nondiscriminatory to other shippers.
 - h. Any specific release conditions requested by a Releasing Customer must relate solely to acquiring capacity on the MVP system unless the release is to an Asset Manager as defined by the Commission's regulations at 18 C.F.R. Section 284.8(h)(3) and the release complies with the FERC regulations for releases to Asset Managers as set forth at 18 C.F.R. Section 284.8(h)(3).
 - i. Capacity release timeline set forth in Section 6.22(6) shall be applicable to all parties involved in the capacity release process; provided, however, the timeline shall only be applicable if: 1) all information provided by the parties to the transaction is valid, 2) the acquiring Customer has been determined to be creditworthy before the capacity release bid is tendered, and 3) there are no special terms or conditions of the release.

(4) Notice to MVP by Releasing Customer

A Releasing Customer that wishes to release capacity shall notify MVP through MVP's Customer Activities Website or EDI that it elects to release firm capacity. The notice shall set forth the following information:

- a. Releasing Customer's name and the name and title of the individual authorizing the release of capacity;
- b. Service Agreement number;
- c. Whether the release is on a permanent or temporary basis;
- d. Whether the release is on a recallable or non-recallable basis, and if recallable, the conditions of recall and whether the capacity must be returned to Replacement Customer after a recall has ended. Reput method and rights shall be specified at the time of the deal. Reput method

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- and rights are individually negotiated between the Releasing Customer and Replacement Customer;
- e. The maximum and minimum numeric quantity of the firm capacity which the Releasing Customer desires to release on a per day basis for transportation and total release period quantity;
 - f. The Primary Receipt and Primary Delivery Points at which the Releasing Customer will release the capacity and the capacity to be released at each point;
 - g. The requested effective date and the term of the release;
 - h. Which one of the following methods is acceptable for bidding on a Releasing Customer's notice:
 - Non-Index-based release - dollars and cents,
 - Non-Index-based release - percentage of maximum rate, or
 - Index-based formula as detailed in the Releasing Customer's notice.

The bids for Releasing Customer's notice must adhere to the method specified by the Releasing Customer. The bidder may bid the maximum reservation rate, in MVP's FERC Gas Tariff as an alternative to the method specified by the Releasing Customer, except when the release is index-based for a term of one (1) year or less or utilizes market-based rates.

On the bidding formats, the rates specified for offers, bids, and awards should include the tariff reservation rate and all the demand surcharges, as a total number or as stated separately, and the number of decimal places should be equal to the number of decimal places in the stated rates per MVP's Rate Schedule;

- i. Whether the Releasing Customer is willing to consider release for a shorter time period, and the time period that will be considered;
- j. Whether the Releasing Customer wants MVP to market its released capacity;
- k. The criteria which MVP should apply in determining the "best bid" and any tie-breaker to be applied in the event of equal bids. Said criteria must be objectively stated and non-discriminatory; and
- l. The length of the bidding period desired. The Releasing Customer will not be able to specify an extension of the original bidding period or the prearranged deal match period without posting a new release.

A Releasing Customer may withdraw its notice of released capacity any time prior to the close of the bidding period associated with such notice, where unanticipated circumstances have occurred and provided that no minimum bid has been received. The Releasing Customer's notice will be legally binding on the Releasing Customer until written or electronic notice of withdrawal is received by MVP.

(5) Notice of Prearranged Release

If the Releasing Customer has a Prearranged Replacement Customer for the released capacity, it must include in the notice to MVP required in Section 6.22(4) the existence of a Prearranged Replacement Customer, the terms of the prearranged deal and whether the Prearranged Replacement Customer is an affiliate of the Releasing Customer. If the Prearranged release is (i) for a term of thirty-one (31) days or less; (ii) for a term of more than one (1) year at maximum tariff rate; (iii) to an Asset Manager; or (iv) to a marketer participating in a state-regulated retail access program as defined by 18 C.F.R. 284.8(h)(4) then the information required under Section 6.22(4)k and 6.22(4)l may be omitted.

(6) Posting and Bidding Requirements

- a. Posting of Releases Subject to Bidding. MVP will post the notice of released capacity on MVP's Customer Activities Website and EDI upon receipt, unless the Releasing Customer requests otherwise. If the Releasing Customer requests a posting time, MVP will support such a request insofar as it comports with the standard timeline set forth in Section 6.22(6)c.

The Releasing Customer's notice shall remain posted no later than 2:00 p.m. CCT on the day before nominations are due for the effective begin date of the release of capacity.

- b. Posting of Releases Not Subject to Bidding. A Releasing Customer may enter into a prearranged deal with a Replacement Customer of its choosing for the release of its capacity. A Releasing Customer that has entered into a prearranged deal must provide notice to MVP in accordance with Section 6.22(4) and 6.22(5). The notice will be posted by MVP and confirmed by the Replacement Customer in accordance with the standard timelines set forth in Section 6.22(6)c, via MVP's Customer Activities Website and EDI. A prearranged deal for Capacity Release will be exempt from competitive bidding if the proposed release meets the following conditions:

- (i) Short Term Release -- competitive bidding is not required if the term of the proposed prearranged release is thirty-one (31) days or less, provided, however, that if such Releasing Customer has previously released capacity to the Replacement Customer under a prearranged deal within twenty-eight (28) days prior to the commencement date of the proposed prearranged release, then the proposed prearranged release will be subject to the competitive bidding requirements of this Section.
- (ii) Maximum Rate Release -- competitive bidding is not required for a prearranged release if the capacity release is for more than one (1) year and the Replacement Customer agrees to pay MVP's maximum tariff rate applicable to the service type being released.
- (iii) Release to an Asset Manager -- Competitive bidding is not required for a prearranged release to an Asset Manager, as defined by FERC regulations at 18 C.F.R. § 284.8(h)(3).
- (iv) Release to Certain Marketers -- Competitive bidding is not required for a prearranged release to a marketer participating in a state-regulated retail access program as defined by FERC regulations at 18 C.F.R. § 284.8(h)(4).

All prearranged deals for Capacity Release at less than maximum rate that do not qualify for the exemptions from competitive bidding specified in Section 6.22(6)b(i), (ii), (iii), and (iv)

are subject to the bidding procedures of Section 6.22(7) and the right of first refusal set forth in Section 6.22(9).

c. Capacity Release Timelines.

The capacity release timeline applies to all parties involved in a capacity release process provided that: (1) all information provided by the parties to the transaction is valid and the Replacement Customer has been determined to be creditworthy before the capacity release bid is tendered (2) for index-based capacity release transactions, the Releasing Customer has provided MVP with sufficient instructions to evaluate the corresponding bid(s) according to the timeline, and (3) there are no special terms or conditions of the release. MVP may complete the capacity release process on a different timeline if the offer includes unfamiliar or unclear terms and conditions (e.g. designation of an index not supported by MVP).

(i) For non-biddable releases.

1. Timely Cycle.

(1) Posting of prearranged deals, not subject to bid, are due by 12:00 Noon.

(2) Contract shall be issued within one (1) hour of award posting (with a new contract number, when applicable). Nominations shall be possible beginning at the next available nomination cycle for the effective date of the contract. (CCT)

2. Evening Cycle.

(1) Posting of prearranged deals, not subject to bid, are due by 5:00 p.m.

(2) Contract shall be issued within one (1) hour of award posting (with a new contract number, when applicable). Nominations shall be possible beginning at the next available nomination cycle for the effective date of the contract. (CCT)

3. Intraday 1 Cycle.

(1) Posting of prearranged deals, not subject to bid, are due by 9:00 a.m.

(2) Contract shall be issued within one (1) hour of award posting (with a new contract number, when applicable). Nominations shall be possible beginning at the next available nomination cycle for the effective date of the contract. (CCT)

4. Intraday 2 Cycle.

(1) Posting of prearranged deals, not subject to bid, are due by 1:30 p.m.

(2) Contract shall be issued within one (1) hour of award posting (with a new contract number, when applicable). Nominations shall be possible beginning at the next available nomination cycle for the effective date of the contract. (CCT)

5. Intraday 3 Cycle.

(1) Posting of prearranged deals, not subject to bid, are due by 6:00 p.m.

(2) Contract shall be issued within one (1) hour of award posting (with a new contract number, when applicable). Nominations shall be possible beginning at the next available nomination cycle for the effective date of the contract. (CCT)

(ii) For biddable releases (1 year or less).

1. Offer for capacity release shall be tendered by 9:00 a.m. on a Business Day.
2. Open season ends no later than 10:00 a.m. on the same or subsequent Business Day (evaluation period begins at 10:00 a.m. during which contingency is eliminated, determination of best bid is made, and ties are broken)
 - (1) Evaluation period ends and award is posted if no match is required, at 11:00 a.m.
 - (2) Match or award is communicated by 11:00 a.m.
 - (3) If required, a match response is due by 11:30 a.m.
 - (4) Where match is required, award posting shall be by 12:00 Noon
3. A contract will be issued within one (1) hour of award posting (with a new contract number, when applicable). Nominations possible beginning at the next available nomination cycle for the effective date of the contract. (CCT)

(iii) For biddable releases (more than 1 year).

1. Offer for capacity release shall be tendered by 9:00 a.m. four (4) Business Days before award.
2. Open season ends no later than 10:00 a.m. on the Business Day before timely nominations are due (open season is three (3) Business Days).
 - (1) Evaluation period begins at 10:00 a.m. during which contingency is eliminated, determination of best bid is made, and ties are broken.
 - (2) Evaluation period ends and award is posted if no match is required, at 11:00 a.m.
 - (3) Match or award is communicated by 11:00 a.m.
 - (4) If required, a match response is due by 11:30 a.m.
 - (5) Where match is required, award posting shall be by 12 Noon.
3. A contract will be issued within one (1) hour of award posting (with a new contract number, when applicable). Nominations possible beginning at the next available nomination cycle for the effective date of the contract. (CCT)

(iv) Recall of capacity

MVP supports the following recall notification periods for all released capacity subject to recall rights:

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1. For the recall of capacity, or the recall of any unscheduled capacity, effective with the timely nomination cycle, Releasing Customer shall notify MVP and the first replacement Customer by 8:00 a.m. CCT on the day that timely nominations are due of its recall of capacity subject to a capacity release. MVP shall notify, by telephone and followed-up by electronic communication, the affected Replacement Customer(s) of such recall by 9:00 a.m. CCT on the day that timely nominations are due, and Releasing Customer and Replacement Customer shall submit a nomination or, in the case of a recall, a revised nomination by 11:30 a.m. CCT.
 2. For the recall of capacity, or the recall of any unscheduled capacity, effective with the Early Evening Nomination Cycle, Releasing Customer shall notify MVP and the first Replacement Customer by 3:00 p.m. CCT on the day that Evening Nominations are due. MVP shall notify, by telephone and followed up by electronic communication, the affected Replacement Customer(s) of such recall by 4:00 p.m. CCT on that day that Evening Nominations are due and Releasing Customer and Replacement Customer shall submit a nomination or in the case of a recall, a recall a revised nomination by 5:00 p.m. CCT.
 3. For the recall of capacity, or the recall of any unscheduled capacity, effective with the Evening Nomination Cycle, Releasing Customer shall notify MVP and the first Replacement Customer by 5:00 p.m. CCT on the day that Evening Nominations are due of its recall of capacity subject to a capacity release. MVP shall notify, by telephone and followed-up by electronic communication, the affected Replacement Customer(s) of such recall by 6:00 p.m. CCT on the day that Evening Nominations are due, and Releasing Customer and Replacement Customer shall submit a nomination or, in the case of a recall, a revised nomination by 7:00 p.m. CCT.
 4. For the recall of capacity or the recall of any unscheduled capacity, effective with the Intraday 1 Nomination Cycle, Releasing Customer shall notify MVP and the first Replacement Customer by 7:00 a.m. CCT on the day that Intraday 1 Nominations are due of its recall of capacity subject to a capacity release. MVP shall notify, by telephone and followed-up by electronic communication, the Replacement Customer(s) of such recall by 8:00 a.m. CCT on the day that Intraday 1 Nominations are due, and Releasing Customer shall submit a nomination by 9:00 a.m. CCT.
 5. For recall of capacity or the recall of any unscheduled capacity, effective with the Intraday 2 Nomination Cycle, Releasing Customer(s) shall notify MVP and the first Replacement Customer by 12:00 Noon CCT on the day that Intraday 2 Nominations are due of its recall of capacity subject to a capacity release. MVP shall notify, by telephone and followed-up by electronic communication, the affected Replacement Customer(s) of such recall by 1:00 p.m. CCT on the day that Intraday 2 Nominations are due and Releasing Customer shall submit a nomination by 2:00 p.m. CCT.
 6. For recall of capacity or the recall of any unscheduled capacity, effective with the Intraday 3 Nomination Cycle, Releasing Customer(s) shall notify MVP and the first Replacement Customer by 4:00 p.m. CCT on the day that Intraday 3 Nominations are due of its recall of capacity subject to a capacity release. MVP shall notify, by telephone and followed-up by electronic communication, the affected Replacement Customer(s) of such recall by 5:00 p.m. CCT on the day that Intraday 3 Nominations are due and Releasing Customer shall submit a nomination by 6:00 p.m. CCT.

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7. Recall notifications under Section 6.22(6)c(iv) hereof should specify the recall quantity in terms of adjusted total released capacity entitlements based upon the elapsed prorata capacity.

(7) Bidding Process

- a. The length of the bidding period for released capacity shall be as specified in the notice provided to MVP by the Releasing Customer. All bids must be submitted during the bidding period through MVP's Customer Activities Website or via EDI. Bids which are incomplete or are submitted in some different form or after the bidding period will not be eligible to receive the released capacity. Each bid for released capacity must contain the following information:
- (i) Bidder's legal name, address, and the name and title of the individual responsible for authorizing the bid;
 - (ii) The term of the proposed acquisition;
 - (iii) The maximum rate(s) Bidder is willing to pay for the capacity. If the capacity release is for more than one (1) year, the rate may not exceed the maximum tariff rate for the applicable service set forth in MVP's FERC Gas Tariff, as may be changed from time to time. This maximum tariff rate limitation shall not apply to releases of capacity for a period of one (1) year or less in duration if the release is to take effect on or before one (1) year from the date on which MVP is notified of the release.
 - (iv) The quantity desired;
 - (v) Whether or not the Bidder is an affiliate of the Releasing Customer; and
 - (vi) All other information requested by Releasing Customer.
- b. A bid may be withdrawn after it is received by MVP either in writing, on MVP's Customer Activities Website System, or via EDI at any time up to the last day of the bidding period, however, bids cannot be withdrawn after the bid period ends. Any bid received by MVP during the bidding period shall be legally binding on the Bidder unless withdrawn by the Bidder. Once a Bidder withdraws a bid, it cannot submit a subsequent bid for the same released capacity unless the subsequent bid is for an equal or higher rate than the original bid. To be considered, a bid must satisfy the minimum terms imposed by the Releasing Customer.

(8) Awarding of Released Capacity

- a. MVP will evaluate all bids in accordance with the time line set forth in Section 6.22(6)c. Initially, MVP will eliminate from consideration those bids which do not meet the minimum conditions established by the Releasing Customer and those Bidders which have not complied with MVP's own creditworthiness criteria.

For the capacity release business process timing model, only the following methodologies are required to be supported by MVP and provided to Releasing Customers as choices from which they may select and, once chosen, shall be used in determining the awards from the bid(s) submitted. They are: 1) highest rate, 2) net revenue and 3) present value. If the bid evaluation method specified by the Releasing Customer is present value, MVP shall use a

discount rate of 10 (ten) percent. For index-based capacity release transactions, Releasing Customer shall provide the necessary information and instructions to support the chosen methodology.

Other choices of bid evaluation methodology (including other Releasing Customer defined evaluation methodologies) will be accorded similar timeline evaluation treatment at the discretion of MVP. However, MVP is not required to offer other choices or similar timeline treatment for other choices, nor is MVP held to the timeline should the Releasing Customer elect another method of evaluation.

If multiple bids have been submitted meeting minimum conditions, MVP shall award the bids, best bid first, until all offered capacity is awarded. If no evaluation criteria have been provided by the Releasing Customer, MVP will award the released capacity based on the application of the following criteria:

- (i) If there is only one valid bid, MVP will award the released capacity to that Bidder;
 - (ii) If more than one valid bid is received, MVP will award the released capacity to the Bidder offering the maximum applicable rate for the maximum term specified by the Releasing Customer;
 - (iii) If more than one valid bid is received and none offers the maximum applicable rate for the maximum term, MVP will award the capacity to the bid offering the maximum revenue over the minimum term of the release.
 - (iv) If two or more equal bids are received, MVP will award the capacity on the basis of the tie-breaker criteria provided by the Releasing Customer. If no tie-breaker criteria are provided by the Releasing Customer then capacity will be awarded on the basis of a lottery. The lottery will be conducted by MVP in a nondiscriminatory manner and capacity shall be awarded on the basis of an all or nothing draw.
- b. Posting of Awarded Capacity. The released capacity will be awarded and posted on MVP's Customer Activities Website and EDI in accordance with the time line set forth in Section 6.22(6)c. The notice of the award will contain the following information:
- (i) Term of release;
 - (ii) Price(s) as bid;
 - (iii) Primary Receipt and Delivery Points;
 - (iv) Quantity in Dth;
 - (v) Whether the capacity is firm or firm recallable; and
 - (vi) The name of the Replacement Customer and whether the Replacement Customer is affiliated with the Releasing Customer.

(9) Right of First Refusal

In the case of a prearranged bid, if the bid submitted by a subsequent Bidder exceeds the value of the bid submitted by the Prearranged Replacement Customer, the Prearranged Replacement Customer will be given the opportunity to match the terms of the subsequent bid in accordance with the time line set forth in Section 6.22(6)c.

(10) Recall of Released Capacity

Releasing Customers may, to the extent permitted as a condition of the capacity release, recall released capacity (scheduled or unscheduled) at the timely nomination cycle and the evening nomination cycle, and recall unscheduled released capacity at the intra-day 1, intra-day 2, and intra-day 3 nomination cycles by providing notice to MVP by the following times for each cycle: 8:00 a.m. CCT for the timely nomination cycle; 3:00 p.m. CCT for the early evening nomination cycle; 5:00 p.m. CCT for the evening nomination cycle; 7:00 a.m. CCT for the intra-day 1 nomination cycle, 12 Noon. for the intra-day 2 nomination cycle, and 4:00 p.m. for the intra-day 3 nomination cycle. Notification to Replacement Customers will be provided by MVP within one hour of receipt of recall notification. MVP will support the function of reuputting by Releasing Customers.

(11) Offers to Purchase Capacity

Any party interested in acquiring capacity through MVP's Capacity Release Program may provide MVP with an offer to purchase capacity. MVP will post any such offer on MVP's Customer Activities Website and via EDI for the period requested by the offering party.

(12) Execution of Agreements

MVP's acceptance of a bid shall constitute a binding agreement between MVP and the Releasing Customer under which the Releasing Customer releases the capacity described in the accepted bid and a binding agreement between MVP and the Replacement Customer under which the Replacement Customer acquires those rights of the Releasing Customer's that are described in the accepted bid. MVP will provide the Replacement Customer with a Capacity Release Service Agreement in the form specified in MVP's FERC Gas Tariff, unless the Replacement Customer has an agreement currently in effect, by 10:00 a.m. CCT on the day nominations are due. The executed Capacity Release Service Agreement must be returned to MVP within one (1) day after it is received or the agreement will terminate. For each capacity release, an exhibit will be attached to the Capacity Release Service Agreement executed between MVP and the Replacement Shipper reflecting the terms of the specific release. The exhibit will be based on the terms of the Releasing Shipper's offer of capacity and the Replacement Shipper's bid. The Replacement Shipper shall be subject to the terms of MVP's FERC Gas Tariff. At the election of MVP, the Releasing Customer shall promptly execute such further documents as may be necessary to evidence its release of capacity. MVP shall not be obligated to initiate service to the Replacement Customer until all documents necessary to effectuate the release are executed and returned to MVP.

(13) Billing Adjustment

After the release becomes effective, MVP will invoice the Releasing and Replacement Customer on a monthly basis. MVP will continue to invoice the Releasing Customer for all reservation and related charges on a monthly basis but will simultaneously credit the invoice of the Releasing Customer with any reservation and related charges invoiced during the same month, to the

Replacement Customer utilizing the capacity released by the Releasing Customer. Should the Replacement Customer fail to make timely payments for the charges invoiced by MVP related to the released capacity, MVP shall eliminate the prior credit in the next month's invoice, and shall charge the Releasing Customer for all reservation usage and related charges unpaid by the Replacement Customer in the prior month, together with interest at the FERC interest rate on the unpaid amount from the date first charged.

(14) Obligations of Releasing Customer

The Releasing Customer shall continue to be responsible and liable for its obligations under the Service Agreement. Without limitation, these obligations include the following:

- a. The Releasing Customer shall continue to be liable for all reservation and other non-usage related charges owing under its Service Agreement up to the maximum rate specified in the Service Agreement.
- b. MVP shall have the right to seek performance directly from the Releasing Customer with respect to the obligations owed by it to MVP after or simultaneously with MVP's attempt to seek performance from the Replacement Customer who owes obligations under any new Service Agreement and, following reasonable efforts to collect from the Replacement Shipper, MVP shall have no further obligation to seek performance from the Replacement Customer with respect to such obligations.
- c. Each Releasing Customer agrees to protect and indemnify MVP, and to release and hold MVP harmless against, any loss, liability or expense (including, without limitation, court costs and attorneys' fees) incurred or suffered by MVP or such Releasing Customer arising out of or in connection with the provisions of this Section 6.22 except for losses, damages or expenses caused solely by MVP's own negligence or willful misconduct.

(15) Obligations of Replacement Customer

By executing a Service Agreement for released capacity, the Replacement Customer agrees that it will comply with the terms and conditions of MVP's certificate of public convenience and necessity authorizing this Capacity Release Program and the terms and conditions of MVP's FERC Gas Tariff.

- a. The Replacement Customer agrees to indemnify MVP against and to release and hold MVP harmless against any loss, liability or expense (including, without limitation, court costs and attorney's fees) incurred or suffered by MVP or the Replacement Customer arising out of or in connection with the provisions of this Section except for losses, damages or expenses caused solely by MVP's own negligence or willful misconduct.

(16) Marketing Fee

MVP will charge a marketing fee to be negotiated between MVP and the Releasing Customer where MVP successfully markets the released capacity on the Releasing Customer's behalf.

(17) Index Based Capacity Release

- a. For index-based capacity release transactions, the Releasing Customer must specify which one of the following methods is acceptable for bidding on a given index-based capacity release offer:
- a percentage of the formula,
 - a dollars and cents differential from the formula,
 - a dollars and cents differential from the Rate Floor, or
 - an approved methodology in MVP's FERC Gas Tariff, if any.

When bidding is based upon a dollars and cents differential from the Rate Floor, the invoiced rate for the award shall be calculated as the greater of (i) the result of the formula or (ii) the Rate Floor plus the high bid's differential, both not to exceed MVP's maximum reservation rate, if applicable.

The Releasing Customer may specify another method in the special terms and conditions, but the capacity release offer may not be processed within the capacity release timeline specified in Section 6.22(6).

- b. For index-based capacity release transactions, MVP shall support a Rate Floor to be specified by the Releasing Customer in the capacity release offer.
- c. Unless otherwise specified in MVP's FERC Gas Tariff, for index-based capacity release transactions where the result of the award is to be applied on a monthly basis, and the formula detailed in the capacity release award requires calculations on a daily basis, the results of such daily calculations may exceed the applicable maximum daily reservation rate or be less than the applicable minimum daily reservation rate. However, any resulting monthly reservation rate may not exceed MVP's maximum monthly reservation rate, as applicable, or be less than the Rate Floor specified in the capacity release award.

If the resulting monthly reservation rate exceeds MVP's maximum reservation rate, as applicable, MVP's maximum reservation rate shall be used for invoicing. If the resulting monthly reservation rate is less than the Rate Floor, the Rate Floor shall be used for invoicing.

- d. For invoicing of volumetric index-based capacity release transactions, where the result of the formula detailed in the capacity release award is to be applied on a daily basis, if the calculated daily rate exceeds MVP applicable maximum reservation rate or is less than the Rate Floor specified in the capacity release award, MVP's maximum reservation rate or the Rate Floor, respectively, should apply.
- e. Initially, MVP shall support at least two non-public price index references that are representative of receipt and delivery points on its system for fixed-price transactions with next-day or next-month delivery obligations. In any event, MVP shall support all price indices it references in its FERC Gas Tariff. In addition, MVP shall evaluate those publicly available price index references requested by its Customers that do not require any

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- license(s)/subscription(s) for their use and support those that are representative of the applicable receipt and delivery points. Further:
- (i) The identity of all supported price index references shall be posted on MVP's Customer Activities Website, including the duration of the license(s) subscription(s) for posted price index reference(s).
 - (ii) Upon request of a Customer holding capacity that can be released on MVP's system, MVP, in consultation with its Customers, should review the price index references (including publicly available price index references), and update the price index references to reflect the agreed upon results of that consultation. All parties shall act reasonably and in good faith in the review process. MVP shall not unreasonably withhold agreement to such proposed changes. Such review shall occur no more frequently than annually.
 - (iii) Releasing Customers requesting the use of price index references not supported by MVP will be responsible for providing/maintaining adequate license(s)/subscription(s) for MVP for such additional price index reference(s) such that MVP is able to reasonably determine that it is adequately licensed to fulfill its business responsibilities associated with index-based capacity release transactions. Such license(s)/subscription(s) shall, at a minimum be for the term of the initial release(s) that use such index references or until such index reference becomes generally supported by MVP as referenced above. These price index reference(s) will then be supported by MVP and available for index-based capacity release transactions for the duration of the license(s)/subscription(s) and their identity(ies) posted on MVP's Customer Activities Website System.
 - (iv) Regarding paragraphs (b) and (c) above, MVP reserves the right, in its own discretion, to review any license(s)/subscription(s) that would legally bind MVP and to evaluate the legal propriety of same as it pertains to MVP. MVP may, with reasonable cause, require modification of the license(s)/ subscription(s) to resolve its concerns relative to any license(s)/subscription(s) that would legally bind MVP.
 - (v) Each party involved in an index-based release activity assumes no liability for the use of price index information by other parties to the release. MVP support of any price index reference does not make it responsible for ensuring that the Releasing Customer(s) or the Replacement Customer(s) possesses any license(s)/ subscriptions(s) that may be required to use such price index reference.
- f. For index-based capacity release transactions, upon mutual agreement between the Releasing Customer and MVP, the Releasing Customer should provide MVP and the Replacement Customer with the detailed calculation of the reservation rate(s). Except as provided below, this rate(s) will be stated on the invoice provided by MVP to the Replacement Customer pursuant to the capacity release award. The results of the Releasing Customer's calculations shall conform to the capacity release award and/or to MVP minimum and maximum reservation rates, as applicable.
- For reservation and monthly volumetric index-based capacity release transactions, the detailed calculation shall be provided in a mutually agreed upon format no later than the second business day of the month following the transportation under the release.

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- For volumetric index-based capacity release transactions requiring a daily rate calculation, the detailed calculation shall be provided in a report pursuant to Section 6.22(17)i below.

If the report is not provided by the applicable deadline above or is deficient, MVP will notify the Releasing Customer to provide MVP with a correct report within one (1) business day. Thereafter, in the absence of a conforming report, MVP will invoice the Replacement Customer the greater of the Rate Default specified in the capacity release offer or the Rate Floor plus any differential specified in the capacity release award.

Upon notification to MVP by both the Releasing Customer and the Replacement Customer that prior period adjustments to the calculated reservation rates used in the invoice are appropriate, invoiced amounts can be revised subsequently, upward or downward, to conform to the capacity release award, subject to the standards governing prior period adjustments within the NAESB WGQ Invoicing Related Standards.

- g. For index-based capacity release transactions, the rate to be used in the invoice shall be the greater of:
 - the results of the calculation of the formula from the capacity release award (if the formula cannot be calculated, the Rate Default specified in the capacity release offer), or
 - the Rate Floor plus any differential as specified in the capacity release award.

The rate used in the invoice shall not be greater than MVP's maximum reservation rate, as applicable.

- h. For index-based capacity release transactions, MVP shall support the ability of a Releasing Customer to specify in the capacity release offer a non-biddable Rate Default. The Rate Default cannot be less than the Rate Floor, if any.
- i. For volumetric index-based capacity release transactions, where the Releasing Customer performs invoicing calculations pursuant to Section 6.22(17)f, MVP shall provide allocated quantities to the Releasing Customer according to a mutually agreed upon timetable. The Releasing Customer shall have at least one business day to process the quantities prior to returning such invoicing information to MVP in a tabular format.

MVP shall provide the allocated quantities to the releasing shipper in a tabular file to be described by MVP. The first row of the file shall contain the column headers and data shall begin on the second row of the file. In addition, the first column shall contain the applicable Gas Day(s).

6.23 Compliance with the Standards of Conduct

- (1) All terms and conditions contained herein shall be applied in a uniform and nondiscriminatory manner consistent with Part 358 of the Commission's regulations.
- (2) Except as permitted in Part 358 of the Commission's regulations or otherwise permitted by Commission order, MVP's transmission function employees will function independently of its marketing function employees.
- (3) MVP will post on the Informational Postings Website the information required in Part 358 of the Commission's regulations.
- (4) MVP hereby states that the terms and conditions of service for all unbundled transportation service provided under MVP's FERC Gas Tariff are provided on a basis that is equal in quality for all gas supplies. All customers can access all sellers of gas and receive the same quality of service on the MVP system whether their gas supplies are purchased from MVP or any other seller. Furthermore, no preference is afforded to any affiliate of MVP for sales and transportation service that MVP provides.

6.24 Discounting

- (1) **Discount Policy.** MVP may elect at its discretion to discount the maximum rate(s) applicable to service for any Customer subject to the limitation that such discounted rate(s) shall not be less than the minimum rate(s) for the applicable service as set forth in MVP's FERC Gas Tariff as may be changed from time to time. If the discounted rate(s) charged to a Customer exceed the rate(s) approved by the Commission, any required refunds shall be based on the amount by which the rate actually collected exceeds the rate approved by the Commission.
- (2) **Order of Discounting.** If and when MVP discounts the rates applicable for service under any Service Agreement under Rate Schedules included in MVP's Tariff, the components of the currently applicable maximum rate shall be discounted in the following order: the first item discounted shall be the base rate and last any applicable surcharges. Annual Charge Adjustment Clause charges, pursuant to Section 6.26, are not discountable.
- (3) **Discount Terms.** In the event MVP agrees to discount its rate to Customer below MVP's maximum rate, the following discount terms may be reflected on the Service Agreement and will apply without the discount constituting a material deviation from the *pro forma* Service Agreement. Such discounted rates may apply:
 - a. to specified quantities under Customer's Service Agreement(s);
 - b. to specified quantities above or below a certain level;
 - c. to all quantities above a certain level;
 - d. to specified quantities during specified periods of the year or over specifically defined periods of time;
 - e. to specified quantities at specified receipt or delivery points;
 - f. based upon a specified relationship to quantities actually transported (i.e., that the rates shall be adjusted based upon the quantities actually transported);
 - g. only if a certain percentage of a customer's production reserves are dedicated; or
 - h. based on published index prices for specific receipt or delivery points or other agreed upon pricing reference points for price determination (Such discounted rate may be based on the published index price point differential or arrived at by formula. Any Service Agreement containing an index based discount will identify what rate component is discounted. To the extent the firm reservation charge is discounted, the index price differential rate formula shall be calculated to state a rate per unit of Maximum Daily Quantity) provided, however, that any such discounted rate set forth above shall be between the maximum rate and minimum rate applicable to the Service Agreement.

6.25 MVP's Customer Activities Website

- (1) **Availability.** MVP's Customer Activities Website is available on a nondiscriminatory basis to any party which requests and is issued a Customer translator package, user password, and procedures for access and use of the system. MVP will provide equal and timely access to any information posted on MVP's Customer Activities Website System. Electronic communications may also be transmitted, where applicable, using server to server electronic data interchange communications ("EDI"), which will be available on a nondiscriminatory basis to any party, provided such party has entered into a trading partner agreement with MVP.
- (2) **System Description.** MVP's Customer Activities Website offers an on-line help function, a search function that permits users to locate active information concerning a specific transaction and menus which are organized by subject matter and contain chronologically organized information. The system permits users to electronically download data from the communications system to their own equipment. MVP will maintain daily back-up records of the information displayed on MVP's Customer Activities Website and through EDI for three (3) years, and will make archived material available to Customers for a nominal fee by contacting MVP's Gas Transportation Department. MVP will periodically purge inactive transactions from system files after transactions are completed.
- (3) **Interactive Capabilities.** Upon subscribing to MVP's Customer Activities Website, a user will have the capability to utilize the system for the following purposes:
 - a. Submit requests for service under MVP's transportation Rate Schedules;
 - b. Execute and amend Service Agreements;
 - c. Post the availability of capacity for release which is also available via EDI;
 - d. Submit a bid for released capacity which is also available via EDI;
 - e. Submit a bid for available capacity under expiring long term contracts; and
 - f. Review scheduled quantities at the end of each day including Intra-Day Nominations and any other scheduling changes for each Customer.

An authorized user of MVP's Customer Activities Website that utilizes the interactive capabilities enumerated in this Section shall be deemed to have agreed that any individual user that accesses the system using the authorized user's password shall have the legal authority to act on behalf of the authorized user and may bid the authorized user to services through the use of the interactive capabilities described in this Section.

- (4) **Liability.** Users of MVP's Customer Activities Website agree to indemnify MVP and hold MVP harmless against any loss liability or expense (including, without limitation, court costs and attorney's fees) incurred or suffered by the user as the result of its use of MVP's Customer Activities Website System, except for losses damages or expenses caused by MVP's negligence or willful misconduct.

6.26 Annual Charge Adjustment Clause (“ACA”)

(1) Purpose

Annual charges are assessed on Gas pipelines by the Commission under Part 382 of the Commission’s regulations prior to each fiscal year in order to cover the cost of the operation of the FERC. For the purpose of recovering such charges assessed MVP by the Commission, pursuant to Section 154.402 of the Commission’s regulations, an ACA unit charge shall be applicable to Quantities transported under MVP’s Rate Schedules FTS and ITS. The ACA unit charge calculated by the Commission is in addition to any amounts otherwise payable to MVP under said Rate Schedules.

(2) Unit Charge

The ACA unit charge, as revised annually and posted on the Commission’s website located at <http://www.ferc.gov>, is incorporated by reference in MVP’s Tariff. The annual charges unit charge (“ACA unit charge”) is stated on the Commission’s website under “Natural Gas, Annual Charges, FY [Year] Gas Annual Charges Correction for Annual Charges Unit Charge.” The ACA unit charge is restated to be effective each October 1 on the first day of the Commission’s fiscal year.

(3) Payment by Customer

The amount of applicable Customer’s ACA unit charge shall be due and payable with the bill for the month for each such Customer.

6.27 Negotiated Rates

- (1) Negotiated Rates. Notwithstanding anything to the contrary contained in this Tariff, MVP may charge a negotiated rate for service under any Part 284 Rate Schedule to any Customer that currently receives service at the rates set forth in the applicable Rate Schedule and agrees to pay such negotiated rate. MVP's maximum applicable tariff rate is available as a Recourse Rate to any Customer that does not agree to a negotiated rate with MVP.
- (2) A negotiated rate shall mean a rate for service, where one or more of the individual rate components exceed the maximum charge, or are less than the minimum charge, for such components or a rate for service which falls between the maximum and minimum charge but employs an alternative rate design. This definition shall also include a formula rate where one or more of the individual rate components may exceed the maximum charge, or may be less than the minimum charge, for such components in some months but not in others. The penalties identified in Section 6.9(5), 6.11(6), and 6.12(7) of these General Terms and Conditions of MVP's FERC Gas Tariff shall not be subject to negotiation. MVP shall make any filings necessary at the Commission to effectuate a negotiated rate. However, the following procedures shall be used to post all short-term capacity release agreements for terms of twenty-seven (27) days or less containing negotiated usage and/or Retainage Factor provisions that are identical to the Releasing Customer's Commission approved negotiated usage and/or Retainage Factor to MVP's Informational Postings Website: no later than the Business Day on which MVP commences service at a negotiated rate for a short-term capacity release agreement (or if the day on which MVP commences such service is not a Business Day, then the next Business Day after MVP commences such service), MVP shall post as a non-critical notice to its Informational Postings Website a summary of the negotiated capacity release agreement, including the Replacement Shipper, replacement contract number, rate, type of service, and an affirmation that the capacity release agreement does not deviate in any material aspect from the form of Service Agreement in its Tariff, as well as include the capacity release agreement within the capacity release transactional reporting posted to MVP's Informational Postings Website.
- (3) For the purposes of releasing firm capacity and the allocation and curtailment of interruptible capacity in accordance with Sections 6.8, 6.9, and 6.22 of these General Terms and Conditions, a Customer paying a negotiated rate that exceeds MVP's Recourse Rate would be considered to have paid the Recourse Rate for such service. In the event that the total reservation or other guaranteed revenues under the negotiated rate for firm and interruptible service are less than the revenues that would be generated under the Recourse Rate for the applicable period, the Customer under the negotiated rate will receive a scheduling and curtailment priority for interruptible service which is lower than Customers paying the Recourse Rate and equal to Customers paying equivalent levels of discounted or negotiated rates calculated on an average volumetric basis for the same service for the period that the negotiated rates are in effect. Firm service scheduling and capacity curtailment shall not change as the result of a negotiated rate contract.

(4) For purposes of a release of capacity subject to negotiated rate, Section 6.21 of these General Terms and Conditions, provides that no payments may be made or accepted at rates in excess of MVP's applicable Recourse Rates, shall be applicable.

(5) Discount Type Adjustments.

- a. MVP shall have the right to seek in future general rate proceedings a discount-type adjustment to recourse rates for negotiated rate agreements which shall only be allowed to the extent that MVP can meet the standards required of an affiliate discount-type adjustment including requiring that MVP shall have the burden of proving that any discount granted is required to meet competition. MVP shall be required to demonstrate that any discount-type adjustment for negotiated rate agreements does not have an adverse impact on recourse rate Customers by:
 - (i) Demonstrating that, in the absence of MVP's entering into such negotiated rate agreement providing for such discount, MVP would not have been able to contract for such capacity at any higher rate, and that recourse rates would otherwise be as high or higher than recourse rates which result after applying the discount adjustment; or
 - (ii) Making another comparable showing that the negotiated rate contributes to more system fixed costs recovery than could have been achieved without the negotiated rate.
- b. MVP also shall have the right to seek in future general rate proceedings discount-type adjustments in the design of its rates related to negotiated rate agreements that were converted from pre-existing discounted agreements to negotiated Rate agreements. In those situations, MVP may seek a discount-type adjustment based upon the greater of: (1) the negotiated rate revenues received; or (2) the discounted rate revenues which otherwise would have been received.

6.28 Transportation Retainage

- (1) MVP will retain from Customers under the applicable Rate Schedules listed in Section 5.1 and 5.2 actual fuel and lost and unaccounted for gas experienced for transportation service on the system.
- (2) Determination of the Retainage Factor: MVP will track the actual experienced fuel and lost and unaccounted for gas experienced to provide transportation service on the system. The Retainage factor listed in Section 4.4 of the Statement of Retainage Factors will be assessed to Customers' receipt point nominations for service on the system. Beginning with the date the MVP system is placed into service, MVP shall adjust the Retainage Factor on a quarterly basis to more accurately reflect actual experienced fuel and lost and unaccounted for gas on the MVP transmission system; however, in no event will the Retainage Factor be less than zero. Additionally, MVP may file to adjust the Retainage Factor to reflect a material change in the actual experienced fuel and unaccounted for gas on the MVP Transmission System. Any such filing shall be submitted at least 30 days prior to the proposed effective date of the proposed Retainage Factor.
- (3) Within 60 days after the end of each calendar quarter, MVP will calculate for each month of the quarter actual fuel and lost and unaccounted for gas rate for MVP's transmission system ("Actual Fuel and LUF Factor") by taking the difference between monthly actual measured dekatherms received and monthly actual measured dekatherms delivered (excluding gas used for company use and compressor fuel) and dividing the difference by monthly actual measured dekatherms received. The estimated Retainage Factor less Actual Fuel and LUF Factor will be multiplied by Customer's monthly nominated volumes during the preceding calendar quarter to determine the monthly volumes owed to either MVP or Customer ("True-up Volumes"). If the True-up Volumes are negative, gas is due to MVP and if the True-up Volumes are positive, gas is due to Customer.
- (4) Customer and MVP agree that payback of the True-up Volumes will take place over the 60 day period following notice by MVP to Customer of the True-up Volumes as calculated by the above methodology.

6.29 Crediting of Penalty Revenues

- (1) Generally. The purpose of this Section is to provide the mechanism by which MVP will credit penalty revenues to Customers.
- (2) Eligible Penalty Revenues. Eligible Penalty Revenues shall include all penalty amounts assessed and actually collected by MVP during the calendar year pursuant to the penalty provision of Section 5.3(2)g, 6.9(5), 6.11(6), 6.12(7), and 6.12(9) of the General Terms and Conditions of MVP's FERC Gas Tariff.
- (3) Mechanism. At the end of each calendar month, MVP will calculate Eligible Penalty Revenues credits plus interest in the manner provided for by Section 154.501(d) of the Commission's regulations, to all Eligible Customers on a pro-rata basis based on each such Eligible Customer's contract MDQ under Rate Schedule FTS and each Eligible Customer's throughput during the calendar month for Rate Schedule ITS.
- (4) Eligible Customers means Customers that have not incurred any of the penalties subject to distribution pursuant to this section during that month and are therefore eligible to share in the Eligible Penalty Revenues collected for that month. MVP shall credit the invoices of such Eligible Customers within 60 days after the end of the calendar year.
- (5) If the penalty revenue collected during an annual period does not exceed \$25,000, MVP shall not distribute the penalty revenue to the Eligible Customers, as determined above, but shall retain the penalty revenue for distribution to the Eligible Customers following the end of the annual period during which the cumulative undistributed penalty revenue collected exceeds \$25,000. Any penalty revenue collected and retained by MVP shall accrue interest calculated pursuant to Section 154.501(d) of the Commission's regulations.

6.30 Policy with Respect to the Construction of New Facilities

- (1) A Customer may request that MVP construct, install, improve, operate, or maintain a lateral pipeline or other facilities to permit deliveries to Customer or on the Customers' behalf from MVP's existing pipeline facilities. MVP will evaluate all requests for new facilities based on operational feasibility, regulatory requirements, potential costs and revenues, and the impact on MVP's ability to meet its existing service obligations. MVP shall have no obligation to construct any new facilities to provide service under this Tariff.
- (2) In the event that MVP agrees to construct any new facilities for a Customer, the Customer shall reimburse MVP for all costs and expenses related to such facilities, including, without limitation, construction, operation, and maintenance costs, any costs required for permitting or regulatory approval of the facilities, and return and taxes on any facilities to be owned by MVP at the latest rates approved by the FERC. Such costs shall be due and payable within ten (10) days of receipt by Customer of MVP invoices for the same; provided, however, that MVP and Customer may agree to a reasonable payment schedule for the reimbursement of facility costs including carrying charges.
- (3) MVP may, at its discretion, waive all or part of the Customers' required reimbursement for the costs of new facilities based on the determination that the facilities will generate sufficient transportation throughput or other revenues to make the facilities economical to MVP. Waivers of reimbursement will be granted in a nondiscriminatory manner based on an evaluation of the potential costs and revenues related to the facilities and other relevant economic factors.

6.31 North American Energy Standards Board (“NAESB”)

MVP has adopted the Business Practices and Electronic Communication Standards NAESB WGQ Version 3.0, which are required by the Commission in 18 CFR Section 284.12(a), as indicated below. Standards without accompanying identification or notations are incorporated by reference. Standards that are not incorporated by reference are identified along with the tariff record in which they are located.

(1) Standards not Incorporated by Reference and their Location in Tariff:

Pursuant to NAESB’s Copyright Procedure Regarding Member and Purchaser Self-Executing Waiver as adopted by the NAESB Board of Directors on April 4, 2013, MVP may publish in its tariff, compliance filings, in communications with customers or stakeholders in conducting day to day business or in communications with regulatory agencies some or all of the language contained in NAESB standards protected by copyright, provided that MVP includes appropriate citations in the submission.

MVP has elected to reproduce only the following Business Practices and Electronic Communications Standards, NAESB WGQ Version 3.0, that are protected by NAESB’s copyright. With respect to each reproduced standard, MVP incorporates the following: © 1996-2010 NAESB, all rights reserved.

<u>NAESB Standard</u>	<u>Tariff Record</u>
1.2.3, 1.2.4, 1.3.1, 3.2.1, 5.2.4, 5.2.5	Definitions, 6.1
1.2.6	Operational Flow Orders, 6.11
1.3.2 (i-v), 1.3.4, 1.3.5, 1.3.7, 1.3.11, 1.3.13, 1.3.16, 1.3.19, 1.3.21, 1.3.32, 1.3.33	Scheduling of Services, 6.8
2.2.1, 2.3.4, 2.3.5, 2.3.6, 2.3.16, 2.3.18, 2.3.26	Determination of Deliveries and Imbalances 6.12
2.3.7, 2.3.14	Measurement Equipment, 6.2
3.3.14, 3.3.15, 3.3.17, 3.3.18, 3.3.19	Billing, Payment and Reimbursement, 6.13
5.3.1, 5.3.2, 5.3.44, 5.3.55	Capacity Release – Posting and Bidding Requirements, 6.22(6)
5.3.3, 5.3.4	Capacity Release – Awarding of Released Capacity, 6.22(8)
5.3.7	Capacity Release-Recall of Released Capacity, 6.22(10)
5.3.8, 5.3.16, 5.3.21, 5.3.25, 5.3.26	Capacity Release – Notice to MVP by Releasing Customer, 6.22(4)
5.3.15	Capacity Release – Bidding Process, 6.22(7)
5.3.19	General Provisions, 6.22(3)
5.3.62, 5.3.62a, 5.3.63, 5.3.64, 5.3.65, 5.3.66, 5.3.67, 5.3.68, 5.3.69	Capacity Release – Index-Based Capacity Release, 6.22(17)

(2) Standards Incorporated by Reference:

General:

Standards:

0.3.1, 0.3.2, 0.3.16, 0.3.17

Creditworthiness:

Standards:

0.3.3, 0.3.4, 0.3.5, 0.3.6, 0.3.7, 0.3.8, 0.3.9, 0.3.10

Gas/Electric Operational Communications:

Definitions:

0.2.1, 0.2.2, 0.2.3, 0.2.4 , 0.2.5

Standards:

0.3.11, 0.3.12, 0.3.13, 0.3.14, 0.3.15

Operating Capacity and Unsubscribed

Standards:

0.3.18, 0.3.19, 0.3.20, 0.3.21 , 0.3.22

Data Sets:

0.4.2, 0.4.3

Nomination Related Standards:

Definitions:

1.2.1, 1.2.2, 1.2.5, 1.2.8, 1.2.9, 1.2.10, 1.2.11, 1.2.12, 1.2.13, 1.2.14, 1.2.15, 1.2.16, 1.2.17, 1.2.18,
1.2.19

Standards:

1.3.2(vi), 1.3.3, 1.3.6, 1.3.8, 1.3.9, 1.3.14, 1.3.15, 1.3.17, 1.3.18, 1.3.20, 1.3.22, 1.3.23, 1.3.24,
1.3.25, 1.3.26, 1.3.27, 1.3.28, 1.3.29, 1.3.30, 1.3.31, 1.3.34, 1.3.35, 1.3.36, 1.3.37, 1.3.38, 1.3.39,
1.3.40, 1.3.41, 1.3.42, 1.3.43, 1.3.44, 1.3.45, 1.3.46, 1.3.47, 1.3.48, 1.3.49, 1.3.50, 1.3.51, 1.3.53,
1.3.54, 1.3.55, 1.3.56, 1.3.57, 1.3.58, 1.3.59, 1.3.60, 1.3.61, 1.3.62, 1.3.63, 1.3.64, 1.3.65, 1.3.66,
1.3.67, 1.3.68, 1.3.69, 1.3.70, 1.3.71, 1.3.72, 1.3.73, 1.3.74, 1.3.75, 1.3.76, 1.3.77, 1.3.79, 1.3.80

Data Sets:

1.4.1, 1.4.2, 1.4.3, 1.4.4, 1.4.5, 1.4.6, 1.4.7

Flowing Gas Related Standards:

Definitions:

2.2.2, 2.2.3, 2.2.4, 2.2.5

Standards:

2.3.1, 2.3.2, 2.3.3, 2.3.8, 2.3.9, 2.3.10, 2.3.11, 2.3.12, 2.3.13, 2.3.15, 2.3.17, 2.3.19, 2.3.20, 2.3.21, 2.3.22, 2.3.23, 2.3.25, 2.3.27, 2.3.28, 2.3.29, 2.3.30, 2.3.31, 2.3.32, 2.3.33, 2.3.34, 2.3.35, 2.3.40, 2.3.41, 2.3.42, 2.3.43, 2.3.44, 2.3.45, 2.3.46, 2.3.47, 2.3.48, 2.3.50, 2.3.51, 2.3.52, 2.3.53, 2.3.54, 2.3.55, 2.3.56, 2.3.57, 2.3.58, 2.3.59, 2.3.60, 2.3.61, 2.3.62, 2.3.63, 2.3.64, 2.3.65, 2.3.66

Data Sets:

2.4.1, 2.4.2, 2.4.3, 2.4.4, 2.4.5, 2.4.6, 2.4.7, 2.4.8, 2.4.9, 2.4.10, 2.4.11, 2.4.17, 2.4.18

Invoicing Related Standards:

Standards:

3.3.1, 3.3.3, 3.3.4, 3.3.5, 3.3.6, 3.3.7, 3.3.8, 3.3.9, 3.3.10, 3.3.11, 3.3.12, 3.3.13, 3.3.16, 3.3.21, 3.3.22, 3.3.23, 3.3.24, 3.3.25, 3.3.26

Data Sets:

3.4.1, 3.4.2, 3.4.3, 3.4.4

Quadrant Electronic Delivery Mechanism Related Standards:

Definitions:

4.2.1, 4.2.2, 4.2.3, 4.2.4, 4.2.5, 4.2.6, 4.2.7, 4.2.8, 4.2.9, 4.2.10, 4.2.11, 4.2.12, 4.2.13, 4.2.14, 4.2.15, 4.2.16, 4.2.17, 4.2.18, 4.2.19, 4.2.20

Standards:

4.3.1, 4.3.2, 4.3.3, 4.3.5, 4.3.16, 4.3.17, 4.3.18, 4.3.20, 4.3.22, 4.3.23, 4.3.24, 4.3.25, 4.3.26, 4.3.27, 4.3.28, 4.3.29, 4.3.30, 4.3.31, 4.3.32, 4.3.33, 4.3.34, 4.3.35, 4.3.36, 4.3.38, 4.3.40, 4.3.41, 4.3.42, 4.3.43, 4.3.44, 4.3.45, 4.3.46, 4.3.47, 4.3.48, 4.3.49, 4.3.50, 4.3.51, 4.3.52, 4.3.53, 4.3.54, 4.3.55, 4.3.56, 4.3.57, 4.3.58, 4.3.59, 4.3.60, 4.3.61, 4.3.62, 4.3.66, 4.3.67, 4.3.68, 4.3.69, 4.3.72, 4.3.73, 4.3.74, 4.3.75, 4.3.76, 4.3.78, 4.3.79, 4.3.80, 4.3.81, 4.3.82, 4.3.83, 4.3.84, 4.3.85, 4.3.86, 4.3.87, 4.3.89, 4.3.90, 4.3.91, 4.3.92, 4.3.93, 4.3.94, 4.3.95, 4.3.96, 4.3.97, 4.3.98, 4.3.99, 4.3.100, 4.3.101, 4.3.102, 4.3.103

Capacity Release Related Standards:

Definitions:

5.2.1, 5.2.2, 5.2.3

Standards:

5.3.5, 5.3.9, 5.3.10, 5.3.11, 5.3.12, 5.3.13, 5.3.14, 5.3.18, 5.3.20, 5.3.22, 5.3.23, 5.3.24, 5.3.28, 5.3.29, 5.3.31, 5.3.32, 5.3.33, 5.3.34, 5.3.35, 5.3.36, 5.3.37, 5.3.38, 5.3.39, 5.3.40, 5.3.41, 5.3.42, 5.3.45, 5.3.46, 5.3.47, 5.3.48, 5.3.49, 5.3.50, 5.3.51, 5.3.52, 5.3.53, 5.3.54, 5.3.56, 5.3.57, 5.3.58, 5.3.59, 5.3.60, 5.3.70, 5.3.71, 5.3.72, 5.3.73

Data Sets:

5.4.14, 5.4.15, 5.4.16, 5.4.17, 5.4.20, 5.4.21, 5.4.22, 5.4.23, 5.4.24, 5.4.25, 5.4.26, 5.4.27

Internet Electronic Transport Standards:

Definitions:

10.2.1, 10.2.2, 10.2.3, 10.2.4, 10.2.5, 10.2.6, 10.2.7, 10.2.8, 10.2.9, 10.2.10, 10.2.11, 10.2.12, 10.2.13, 10.2.14, 10.2.15, 10.2.16, 10.2.17, 10.2.18, 10.2.19, 10.2.20, 10.2.21, 10.2.22, 10.2.23, 10.2.24, 10.2.25, 10.2.26, 10.2.27, 10.2.28, 10.2.29, 10.2.30, 10.2.31, 10.2.32, 10.2.33, 10.2.34, 10.2.35, 10.2.36, 10.2.37, 10.2.38

Standards:

10.3.1, 10.3.3, 10.3.4, 10.3.5, 10.3.6, 10.3.7, 10.3.8, 10.3.9, 10.3.10, 10.3.11, 10.3.12, 10.3.14, 10.3.15, 10.3.16, 10.3.17, 10.3.18, 10.3.19, 10.3.20, 10.3.21, 10.3.22, 10.3.23, 10.3.24, 10.3.25, 10.3.26, 10.3.27

Location Data Download Standards:

Standards:

0.3.23, 0.3.24, 0.3.25, 0.3.26, 0.3.27, 0.3.28, 0.3.29

6.32 Market Segmentation

- (1) A Customer may segment its own firm capacity to the extent operationally feasible. In addition, any Customer may segment its firm capacity through release to a Replacement Customer to the extent operationally feasible. A Customer segmenting its own firm capacity shall effectuate such segmentation through the nomination process under this Tariff Section. A Customer may release firm capacity on a segmented basis to the extent consistent with this Tariff Section by following the procedures for capacity release set out in Section 6.22 of these General Terms and Conditions.
- (2) For the purposes of this Tariff Section, a segmentation of firm capacity (whether of Customer's own capacity or on release) shall be deemed operationally feasible unless: (i) the proposed segmentation would result in an increase in firm contractual obligation to MVP on any segment or portion of its system; or (ii) the proposed segmentation would result in a physical haul in a direction opposite of the Primary Path under the Service Agreement being segmented, absent a determination by MVP, which determination will be made within five (5) business days of the request, that it can physically perform the segmentation as requested.
- (3) In the event a transportation path is segmented under this Tariff Section, as between the parties to a specific segmentation, the upstream path segment shall receive priority at all secondary points within the Primary Path upstream of the break point and the downstream path segment shall receive priority at all secondary points within the Primary Path downstream of the break point. Nothing in this section shall affect Customer's priority rights to secondary points outside the original Primary Path.
- (4) If MVP determines that it is operationally feasible, the Customer (or Replacement Customer in the case of a release) may nominate service at receipt and delivery points for the path segment that results in a reverse flow from the original path, subject to determination of the applicable rate pursuant to the discount policy stated in Section 6.24 of these General Terms and Conditions. In addition, if MVP determines that it is operationally feasible, Customer may segment resulting in a forward haul and back haul to the same point at the same time, up to its MDQ.
- (5) Subject to the availability of firm capacity at the Primary Receipt and/or Delivery Point(s) and associated lateral or segment and subject to Sections 6.7 and 6.22(3)d of these General Terms and Conditions, a segmenting Customer, a segmenting Replacement Customer or a segmenting Sub-replacement Customer may change the Primary Receipt or Delivery Points listed in the Service Agreement to new Primary Receipt or Delivery Point(s) if the Customer (or in the case of a release, the Original Segmenting Customer) agree to amend the Service Agreement to change the Primary Receipt or Delivery Point(s) accordingly. MVP shall not be obligated to reserve firm capacity to reinstate the former Primary Receipt or Delivery Point(s) upon expiration of the segmentation or the Capacity release, unless MVP allowed the Replacement Customer or sub-replacement Customer to change the point without the Releasing Customer having agreed to the point change, in which case MVP shall reinstate the Primary Receipt and/or Delivery Point for the Releasing Customer.

-
- (6) In the event segmentation of a Customer's path, or segmentation that results from a release of Capacity, creates deliveries or receipts exceeding the original Customer's capacity rights (as defined by the MDQ) in the Agreement, and MVP schedules and confirms such segmentation, the original Customer will be subject to the applicable overrun service charge pursuant to the applicable Rate Schedule of this Tariff. In the event segmentation results in a permanent release to any Replacement Customer, that Replacement Customer will be subject to the maximum applicable transportation rates set forth in MVP's tariff.
- (7) To the extent segmentation results in an increase of a Customer's or Replacement Customer's firm contract rights and MVP schedules and confirms that increase in firm contract rights, the Customer or Replacement Customer that caused such increase in firm contract rights will be subject to the applicable overrun service charge pursuant to the applicable rate schedule of this Tariff. If a capacity release occurs during the Day and the releasing Customer has already submitted a Nomination, the original Customer may incur overrun service charges in accordance with the applicable Rate Schedule.
- (8) In the event MVP determines that a previously approved segmentation was inadvertently confirmed, MVP will notify Customer that it must select alternate points. Unless MVP determines that a shorter period of time is appropriate, MVP will provide one Gas Day's notice to Customer to select alternate points. MVP must attempt to give actual notice to Customer of the need to select alternate Points via e-mail. MVP will post on its Informational Postings Website within ten (10) Business Days the explanation for any revocation of segmentation and whether the segmentation is unavailable on a temporary or continuing basis.
- (9) MVP reserves the right to evaluate and disallow segmentation on its system on a case-by-case basis for those situations that are not operationally feasible and not already described in this Tariff Section. Disallowance of segmentation requests will be made on a non-discriminatory basis and the Customer will be notified of any disallowance and the explanation thereof within two (2) Business Days of the request. MVP will post on its Informational Postings Website within ten (10) Business Days the explanation for any disallowance of segmentation not specifically described in this Tariff.

6.33 Third Party Capacity

MVP, from time to time, may contract in its own name to acquire and utilize capacity on a third-party system. Any services provided to Customers using such capacity shall be provided pursuant and subject to the applicable provisions of MVP's tariff, including the applicable rates, as on file and in effect from time-to-time. The "Customer must have title" policy is waived to permit MVP to utilize such capacity to provide services to its Customers.

6.34 Reservation of Capacity for Future Use

- (1) Reservation of Capacity for Expansion Projects. MVP may elect to reserve for a future expansion project any currently available unsubscribed capacity or capacity expected to become available at some future date, provided such capacity is not subject to a right of first refusal or the applicable Customer does not exercise its right of first refusal to retain the capacity.
- a. MVP may reserve capacity only for a future expansion project for which an open season has been held in accordance with the open season provisions of Section 6.34(3) or will be held within one (1) year of the date MVP posts such capacity as being reserved. If MVP elects to reserve capacity for a future expansion project under this section, such capacity may be reserved for up to one year prior to MVP filing for certificate approval for construction of the proposed expansion facilities, and thereafter until such expansion is placed into service.
 - b. Subject to the foregoing, MVP may reserve capacity by means of a posting that shall include, without limitation:
 - (i) A description of the expansion project for which the capacity will be reserved;
 - (ii) The total quantity of capacity to be reserved;
 - (iii) The location of the proposed reserved capacity on MVP's system;
 - (iv) When MVP held or anticipates holding an open season in connection with the expansion project;
 - (v) The projected in-service date of the expansion project; and
 - (vi) On an ongoing basis, how much of the reserved capacity has been subscribed on an interim basis.
 - c. To the extent that capacity reserved pursuant to this Section 6.34(1) is not sufficient to satisfy the requirements of an expansion project, MVP shall conduct, no later than ninety (90) days after the close of an open season for such expansion project, a reverse open season setting forth not unduly discriminatory terms for the turn back of capacity. Capacity obtained through a reverse open season shall be reserved for an expansion project pursuant to the terms of this Section 6.34(1); provided, however, that the posting requirements of Section 6.34(1) shall not apply to that capacity.
 - d. MVP shall, on a limited-term basis up to the in-service date of the expansion project, make available any capacity reserved under this section in accordance with Section 6.8(8). A Service Agreement for capacity available on such interim basis shall not be eligible for a right of first refusal pursuant to Section 6.21.
 - e. Any capacity reserved for an expansion project that does not go forward for any reason shall be reposted as available capacity within thirty (30) days of the date the capacity becomes available,

except for capacity committed in Service Agreements entered into on an interim limited term basis.

- (2) Reservation of Capacity for Service to Commence at a Future Date. MVP may elect to enter into a prearranged deal with a creditworthy Customer (“Prearranged Customer”) willing to execute a Service Agreement to start at a specific date up to three (3) years in the future for service utilizing either currently available unsubscribed capacity or capacity expected to become available at some future date, provided such capacity is not subject to a right of first refusal or the applicable Customer does not exercise its right of first refusal to retain the capacity. MVP will separately make available pursuant to Section 6.8(8) of these General Terms and Conditions all capacity that is expected to become available within the next thirty-six (36) months. MVP will not enter into any pre-arranged deals for capacity that has not been subject to an open season in accordance with this Section 6.34(2) and Section 6.34(3).
- a. After the prearranged deal is entered into (but before capacity is actually awarded or reserved by an executed Service Agreement), MVP will post the prearranged deal as part of an open season bidding process in accordance with the open season provisions of Section 6.34(3) to permit other parties an opportunity to bid on the capacity on a long-term basis. This open season bidding process will take place even if the capacity has already been subject to an open season and is currently posted as available. Any party who meets MVP’s creditworthiness standards, wishing to subscribe to the firm capacity, whether for service commencing immediately or in the future, can participate in the open season.
- b. Bids will be evaluated on a net present value (“NPV”) basis. Such evaluation shall take into account the time value of the delay in MVP’s receiving revenue under a bid for firm service to commence in the future. If a competing bid for service to commence immediately, or in the future, provides a higher NPV than the prearranged deal, the Prearranged Customer will have a one-time right to match the highest NPV bid by notifying MVP in writing within fifteen (15) Business Days of receiving MVP’s notification of the best bid.
- (i) If the Prearranged Customer matches the highest NPV bid, the Prearranged Customer will be awarded the capacity; otherwise, the capacity will be awarded to the Customer providing the highest NPV bid. If the Customer to whom the capacity is awarded meets all qualifications for service under the applicable rate schedule, MVP shall submit a Service Agreement to Customer which sets forth the terms of such bid. Customer shall execute the Service Agreement within thirty (30) days of receipt of the same.
- (ii) Once capacity for service to commence in the future is reserved, MVP will make such capacity available on an interim basis in accordance with Section 6.8(8). A Service Agreement for capacity available on such interim basis shall not be eligible for a right of first refusal for purposes of Section 6.21.
- (3) Open Seasons. This Section 6.34(3) sets forth procedures for open seasons for capacity reservations in connection with (i) expansion projects in accordance with Section 6.34(1) and (ii) service to

commence at a future date in accordance with Section 6.34(2). All other capacity allocations shall be subject to Section 6.8(8).

- a. In the event that an open season is required pursuant to Section 6.34(1) or Section 6.34(2), MVP shall post all relevant terms and conditions pertaining to such capacity and will solicit bids for at least the following periods:
 - (i) One (1) Business Day for firm capacity that will be available for one (1) month or less;
 - (ii) Five (5) Business Days for firm capacity that will be available for more than one (1) month but less than twelve (12) months; and
 - (iii) Fourteen (14) days for firm capacity that will be available for twelve (12) months or longer.
- b. For open seasons held in connection with MVP's reservation of capacity for expansion projects pursuant to Section 6.34(1), MVP shall evaluate and determine the best bid using an NPV evaluation. For purposes of identifying the bid with the highest NPV, MVP will use the reservation rates and other form of revenue guarantee bid, not to exceed MVP's applicable maximum reservation rates. As used in this Section 6.34(3), "revenue guarantee" shall mean a volumetric or usage rate bid along with a minimum throughput commitment.
 - (i) The value of a bid proposing a reservation rate or other form of revenue guarantee that exceeds MVP's applicable maximum reservation rates shall be calculated assuming that the maximum applicable reservation rate shall be in effect during the full term proposed in the bid, in place of the reservation rate(s) or other revenue guarantee(s) proposed in the bid. In performing a NPV evaluation of a negotiated rate bid proposing a volumetric or usage rate along with a minimum throughput commitment, MVP shall consider only the fixed costs proposed to be recovered through the volumetric or usage rate bid in addition to any reservation rate included in the bid.
 - (ii) In the event MVP receives two or more bids of equal value, then the best bid shall be the bid with the shortest term.
 - (iii) If two or more potential Customers submit best bids such capacity shall be allocated to such potential Customers ratably on the basis of the quantities bid.
- c. In the event a potential Customer's bid is accepted, and such potential Customer otherwise meets all qualifications for service, MVP shall submit a Service Agreement to Customer which sets forth the terms of such bid. Customer shall execute the Service Agreement within thirty (30) days of receipt of the same. Notwithstanding the above, MVP shall not be obligated to accept any bid or execute a Service Agreement at a rate less than the maximum rate allowable under the applicable rate schedule.

6.35 Non-Conforming Agreements

None.

6.36 Termination of Service Agreements

MVP may agree, on a not unduly discriminatory basis, with a Customer to terminate an existing Service Agreement prior to its stated expiration date or to reduce the MDQ thereunder, contingent on mutually agreeable terms and conditions. Any such agreement by MVP shall not constitute a material deviation from the applicable Form of Service Agreement.

6.37 Tariff-Permitted Provisions in Service Agreements

Cross-reference table of tariff provisions permitted in MVPs Service Agreements. See the actual tariff section referenced for entire provision.

Tariff Section No(s).	Applicable Rate Schedule	Provision Topic	Provision Summary
6.21(2)	All Firm Services	Right of First Refusal	Authorizes MVP and Customer to agree to a Contractual Right of First Refusal.
6.24	All Services	Discounted Rates	Sets forth the terms and conditions that may apply when MVP provides a discount.
6.27	All Services	Negotiated Rates	Authorizes MVP and Customer to agree to a negotiated rate.
5.1(2)g	FTS	Extensions	Authorizes MVP and Customer to agree to contract extensions.
5.1(4)b	FTS	Variable Transportation Contract Demand	Authorizes MVP and Customer to agree to change Transportation Contract Demand by specified amounts at specified points in time.
6.4(1)m	All Services	Quality	Authorizes MVP and Customer to agree to specific receipt and/or delivery pressures.

6.38 Operational Purchases and Sales

- (1) MVP may buy and/or sell gas to the extent necessary to:
 - a. maintain system pressure and line pack;
 - b. manage system imbalances;
 - c. manage system use and lost and unaccounted for gas over/under recoveries;
 - d. perform other operational functions of MVP in connection with transportation and other similar services; and
 - e. otherwise protect the operational integrity of MVP's system.

- (2) MVP will post its need to sell gas on MVP's Informational Postings Website. Information will be posted as a Non-Critical Notice and also listed under Market Opportunities. Included in such postings will be:
 - a. the quantity of gas to be sold by MVP;
 - b. any minimum quantity for bidding;
 - c. the date and time when all bids shall be due;
 - d. the date(s) when gas shall be sold;
 - e. any minimum or maximum daily quantity to sold;
 - f. the point where the gas will be sold;
 - g. the criteria to be used by MVP in evaluating and selecting bids.

- (3) MVP shall determine in its sole discretion the best offer(s), based on the posted criteria of Section 6.38(2)g herein. MVP reserves its right, in its sole discretion to:
 - a. withdraw its postings
 - b. reject all bids due to operational changes; and
 - c. reject any bids which do not meet or which contain modifications to the terms of the posting or which contains terms that are operationally unacceptable.

- (4) Any parties wishing to bid on the posted sale must:
 - a. be pre-approved as meeting creditworthiness requirements in accordance with Section 6.5 of the General Terms and Conditions;

-
- b. have a current, executed Transportation Service Agreement(s) to receive gas from the respective location of sale; and
 - c. have a current, executed North American Energy Standards Board (“NAESB”) Base Contract for Sale and Purchase of Natural Gas.
- (5) Operational Transactions will have lower priority than firm service.
- (6) MVP will file a report on or before November 1 of each year reflecting the executed operational sales for the 12-month period ending the preceding August 31. The report will indicate:
- a. the source of the operational gas sold;
 - b. the date(s) of sale(s);
 - c. volumes; and
 - d. the sale price(s).
 - e. the costs and revenues from such sales; and
 - f. the disposition of the associated costs and revenues for all operational sales.

7 Form of Service Agreements

MOUNTAIN VALLEY PIPELINE, LLC
TRANSPORTATION SERVICE AGREEMENT
APPLICABLE TO FIRM TRANSPORTATION
SERVICE UNDER RATE SCHEDULE FTS

Contract No. _____

Dated _____

- (1) This Agreement is entered into by and between Mountain Valley Pipeline, LLC (“MVP”) and _____ (“Customer”).
- (2) Agreement (CHECK ONE)
- ___ This is a new Agreement.
- ___ This Agreement supersedes, terminates, and cancels Contract No. _____, dated _____ . The superseded contract is no longer in effect.
- (3) Service under this Agreement is provided pursuant to Subpart B or Subpart G of Part 284, Title 18, of the Code of Federal Regulations. Service under this Agreement is in all respects subject to and governed by the applicable Rate Schedule and the General Terms and Conditions of the MVP FERC Gas Tariff (“Tariff”) as they may be modified from time to time and such are incorporated by reference. In the event that language of this Agreement or any Exhibit conflicts with MVP’s Tariff, the language of the Tariff will control.
- (4) MVP shall have the unilateral right to file with the Commission or other appropriate regulatory authority, in accordance with Section 4 of the Natural Gas Act, changes in MVP’s Tariff, including both the level and design of rates, charges, Retainage Factors and services, and the General Terms and Conditions.
- (5) Customer’s Maximum Daily Quantity (“MDQ”) of natural gas transported under this Agreement shall be the MDQ stated in Exhibit A to this Agreement.
- (6) The effective date, term and associated notice and renewal provisions of this Agreement are stated in Exhibit A to this Agreement.
- (7) The Receipt and Delivery Points are stated in Exhibit A to this Agreement.
- (8) Customer shall pay MVP the maximum applicable rate (including all other applicable charges and Retainage Factors authorized pursuant to Rate Schedule FTS and the Tariff) for services rendered under this Agreement, unless Customer and MVP execute Optional Exhibit B (Discounted Rate Agreement) or Optional Exhibit C (Negotiated Rate Agreement).
- (9) Exhibits are incorporated by reference into this Agreement upon their execution. Customer and MVP may amend any attached Exhibit by mutual agreement, which amendments shall be reflected in a revised Exhibit, and shall be incorporated by reference as part of this Agreement.

Issued On:

Effective On: December 31, 9998

IN WITNESS WHEREOF, Customer and MVP have executed this Agreement by their duly authorized officers, effective as of the date indicated above.

CUSTOMER:

MOUNTAIN VALLEY PIPELINE, LLC :

By _____

By _____

(Date)

(Date)

Title _____

Title _____

EXHIBIT A
to the
TRANSPORTATION SERVICE AGREEMENT
between MOUNTAIN VALLEY PIPELINE, LLC
and
_____ [CUSTOMER],
pursuant to Rate Schedule FTS
Contract No. _____ Dated _____

This Exhibit A is dated _____.
Any previously executed Exhibit A under this Agreement is terminated and is no longer in effect.

(1) Notices and Correspondence shall be sent to:

Mountain Valley Pipeline, LLC

EQT Plaza
625 Liberty Avenue Ste 1700
Pittsburgh, PA 15222-3111
Attn: Gas Transportation Dept.
Phone: (412) 395-3230
Facsimile: (412) 395-3347
E-mail Address: _____

[Customer]

Address:

Representative:
Phone:
Facsimile:
E-mail Address:
DUNS:
Federal Tax I.D. No.:
Other contact information if applicable:

(2) Maximum Daily Quantity (“MDQ”): _____ Dth Effective Date:

(3) Primary Receipt and Delivery Point(s):

<u>Primary Receipt Point(s)**</u>		<u>Effective</u>
<u>(Meter No. and/or Meter Name)</u>	<u>MDQ Allocation</u>	<u>Date</u>

** Receipt point MDQs do not include quantities required for Retainage.

<u>Primary Delivery Point(s)</u>		<u>Effective</u>
<u>(Meter No. and/or Meter Name)</u>	<u>MDQ Allocation</u>	<u>Date</u>

(4) Effective Date and Term: This Exhibit A is effective _____ [insert commencement date, which may be drafted to take into consideration uncertainties associated with completion of construction] and continues in full force and effect _____ [insert either “through” or “for a primary period of”] _____ [insert end date of agreement or length of primary term].* For agreements twelve (12) months or longer, _____ [insert “Customer” and/or “MVP”] may terminate the agreement at the end of the primary term by providing at least _____ months prior written notice of such intent to terminate.

At the expiration of the primary term, this Exhibit A has the following renewal term (choose one):

- ___ no renewal term
- ___ through _____ [insert date]*
- ___ for a period of _____ [insert length of renewal term]*

Issued On:

Effective On: December 31, 9998

____ year to year* (subject to termination on ____ months prior written notice)
____ month to month (subject to termination by either party upon ____ days written notice prior to contract expiration)
____ other (described in section 6 below)

* In accordance with Section 6.21 of the General Terms and Conditions, a right of first refusal may apply; any contractual right of first refusal will be set forth in Section (5) of this Exhibit A.

(5) Other Special Provisions:

[This section may include terms and conditions specifically permitted by provisions identified in Section 6.37 of the General Terms and Conditions of the Tariff.]

IN WITNESS WHEREOF, Customer and MVP have executed this Exhibit A by their duly authorized officers, effective as of the date indicated above.

CUSTOMER:

MOUNTAIN VALLEY PIPELINE, LLC :

By _____

By _____

(Date)

(Date)

Title _____

Title _____

Issued On:

Effective On: December 31, 9998

OPTIONAL EXHIBIT B
to the
TRANSPORTATION SERVICE AGREEMENT
between MOUNTAIN VALLEY PIPELINE, LLC
and
_____ [CUSTOMER],
pursuant to Rate Schedule FTS
Contract No. _____ Dated _____

This Exhibit B is dated _____.
Any previously executed Exhibit B under this Agreement is terminated and is no longer in effect.

Discounted Rate Agreement

- (1) In accordance with Section 6.24 of the General Terms and Conditions of MVP's Tariff, MVP and Customer agree that the following discounted rates and any discount terms will apply under the Agreement:

[insert discounted rates and terms]

Except as expressly stated herein, MVP's applicable maximum rates and charges set forth in the Statement of Rates of its Tariff continue to apply.

- (2) This Exhibit B is effective _____ [insert commencement date, which may be drafted to take into consideration uncertainties associated with completion of construction] and continues in effect _____ [insert either "through" or "for a primary period of"] _____ [insert end date of agreement or length of primary term].
- (3) All rates and services described in the Agreement and this Exhibit B are subject to the terms and conditions of MVP's Tariff. MVP shall have no obligation to make refunds to Customer if the maximum rate established for this service is less than the rate paid by Customer under this Exhibit B.
- (4) In the event any provision of this Exhibit B is held to be invalid, illegal or unenforceable by any court, regulatory agency, or tribunal of competent jurisdiction, the validity, legality, and enforceability of the remaining provisions, terms or conditions shall not in any way be affected or impaired thereby, and the term, condition, or provision which is held illegal or invalid shall be deemed modified to conform to such rule of law, but only for the period of time such order, rule, regulation, or law is in effect.

(5) Other Special Provisions:

[This section may include terms and conditions specifically permitted by provisions identified in Section 6.37 of the General Terms and Conditions of the Tariff.]

IN WITNESS WHEREOF, Customer and MVP have executed this Exhibit B by their duly authorized officers, effective as of the date indicated above.

CUSTOMER:

MOUNTAIN VALLEY PIPELINE, LLC :

By _____

By _____

(Date)

(Date)

Title _____

Title _____

Issued On:

Effective On: December 31, 9998

OPTIONAL EXHIBIT C
to the
TRANSPORTATION SERVICE AGREEMENT
between MOUNTAIN VALLEY PIPELINE, LLC
and
_____ [CUSTOMER],
pursuant to Rate Schedule FTS
Contract No. _____ Dated _____

This Exhibit C is dated _____.
Any previously executed Exhibit C under this Agreement is terminated and is no longer in effect.

Negotiated Rate Agreement

- (1) In accordance with Section 6.27 of the General Terms and Conditions of MVP's Tariff, MVP and Customer agree that the following negotiated rate provisions will apply under the Agreement:

[Insert negotiated rate terms]

Except as expressly stated herein, MVP's applicable maximum rates and charges set forth in the Statement of Rates of its Tariff continue to apply.

- (2) Customer acknowledges that it is electing Negotiated Rates as an alternative to the rates and charges set forth in the Statement of Rates of MVP's Tariff applicable to Rate Schedule FTS, as revised from time to time.
- (3) This Exhibit C is effective _____ [insert commencement date, which may be drafted to take into consideration uncertainties associated with completion of construction] and continues in effect _____ [insert either "through" or "for a primary period of"] _____ [insert end date of agreement or length of primary term].
- (4) In the event any provision of this Exhibit C is held to be invalid, illegal or unenforceable by any court, regulatory agency, or tribunal of competent jurisdiction, the validity, legality, and enforceability of the remaining provisions, terms or conditions shall not in any way be affected or impaired thereby, and the term, condition, or provision which is held illegal or invalid shall be deemed modified to conform to such rule of law, but only for the period of time such order, rule, regulation, or law is in effect.

(5) Other Special Provisions:

[This section may include terms and conditions specifically permitted by provisions identified in Section 6.37 of the General Terms and Conditions of the Tariff.]

IN WITNESS WHEREOF, Customer and MVP have executed this Exhibit C by their duly authorized officers, effective as of the date indicated above.

CUSTOMER:

MOUNTAIN VALLEY PIPELINE, LLC :

By _____

By _____

(Date)

(Date)

Title _____

Title _____

Issued On:

Effective On: December 31, 9998

MOUNTAIN VALLEY PIPELINE, LLC
TRANSPORTATION SERVICE AGREEMENT
APPLICABLE TO INTERRUPTIBLE TRANSPORTATION
SERVICE UNDER RATE SCHEDULE ITS

Contract No. _____

Dated _____

This Agreement is entered into by and between Mountain Valley Pipeline, LLC (“MVP”) and _____ (“Customer”).

(1) Agreement (CHECK ONE)

___ This is a new Agreement.

___ This Agreement supersedes, terminates, and cancels Contract No. _____, dated _____ . The superseded contract is no longer in effect.

(2) Service under this Agreement is provided pursuant to Subpart B or Subpart G of Part 284, Title 18, of the Code of Federal Regulations. Service under this Agreement is in all respects subject to and governed by the applicable Rate Schedule and the General Terms and Conditions of the MVP FERC Gas Tariff (“Tariff”) as they may be modified from time to time, and such are incorporated by reference. In the event that language of this Agreement or any Exhibit conflicts with MVP’s Tariff, the language of the Tariff will control.

(3) MVP shall have the unilateral right to file with the Commission or other appropriate regulatory authority, in accordance with Section 4 of the Natural Gas Act, changes in MVP’s Tariff, including both the level and design of rates, charges, Retainage Factors and services, and the General Terms and Conditions.

(4) The effective date, term and associated notice and renewal provisions of this Agreement are stated in Exhibit A to this Agreement.

(5) Customer shall nominate receipt and delivery points from MVP’s master Receipt and Delivery Points as posted in accordance with Section 6.7 of the General Terms and Conditions of the Tariff.

(6) Customer shall pay MVP the maximum applicable rate (including all other applicable charges and Retainage Factors authorized pursuant to Rate Schedule ITS and the Tariff) for services rendered under this Agreement, unless Customer and MVP execute Optional Exhibit B (Discounted Rate Agreement) or Optional Exhibit C (Negotiated Rate Agreement).

(7) Exhibits are incorporated by reference into this Agreement upon their execution. Customer and MVP may amend any attached Exhibit by mutual agreement, which amendments shall be reflected in a revised Exhibit, and shall be incorporated by reference as part of this Agreement.

IN WITNESS WHEREOF, Customer and MVP have executed this Agreement by their duly authorized officers, effective as of the date indicated above.

CUSTOMER:

MOUNTAIN VALLEY PIPELINE, LLC :

By _____

By _____

(Date)

(Date)

Title _____

Title _____

EXHIBIT A
to the
TRANSPORTATION SERVICE AGREEMENT
between MOUNTAIN VALLEY PIPELINE, LLC
and

_____ [CUSTOMER],
pursuant to Rate Schedule ITS
Contract No. _____ Dated _____
This Exhibit A is dated _____.

Any previously executed Exhibit A under this Agreement is terminated and is no longer in effect.

(1) Notices and Correspondence shall be sent to:

Mountain Valley Pipeline, LLC

EQT Plaza
625 Liberty Avenue Ste 1700
Pittsburgh, PA 15222-3111
Attn: Gas Transportation Dept.
Phone: (412) 395-3230
Facsimile: (412) 395-3347
E-mail Address: _____

[Customer]

Address:

Representative:
Phone:
Facsimile:
E-mail Address:
DUNS:
Federal Tax I.D. No.:
Other contact information if applicable:

(2) Effective Date and Term: This Exhibit A is effective _____ [insert commencement date, which may be drafted to take into consideration uncertainties associated with completion of construction] and continues in full force and effect _____ [insert either "through" or "for a primary period of"] _____ [insert end date of agreement or length of primary term].

Issued On:

Effective On: December 31, 9998

At the expiration of the primary term, this Exhibit A has the following renewal term

(choose one):

___ no renewal term

___ through _____ [insert date]

___ for a period of _____ [insert length of renewal term]

___ year to year (subject to termination on ___ months prior written notice)

___ month to month (subject to termination by either party upon ___ days written notice prior to contract expiration)

(3) Other Special Provisions:

[This section may include terms and conditions specifically permitted by provisions identified in Section 6.37 of the General Terms and Conditions of the Tariff.]

IN WITNESS WHEREOF, Customer and MVP have executed this Exhibit A by their duly authorized officers, effective as of the date indicated above.

CUSTOMER:

MOUNTAIN VALLEY PIPELINE, LLC :

By _____

By _____

(Date)

(Date)

Title _____

Title _____

Issued On:

Effective On: December 31, 9998

OPTIONAL EXHIBIT B
to the
TRANSPORTATION SERVICE AGREEMENT
between **MOUNTAIN VALLEY PIPELINE, LLC**
and
_____ [CUSTOMER],
pursuant to Rate Schedule ITS
Contract No. _____ Dated _____
This Exhibit B is dated _____.

Any previously executed Exhibit B under this Agreement is terminated and is no longer in effect.

Discounted Rate Agreement

- (1) In accordance with Section 6.24 of the General Terms and Conditions of MVP's Tariff, MVP and Customer agree that the following discounted rates and any discount terms will apply under the Agreement:

[insert discounted rates and terms]

Except as expressly stated herein, MVP's applicable maximum rates and charges set forth in the Statement of Rates of its Tariff continue to apply.

- (2) This Exhibit B is effective _____ [insert commencement date, which may be drafted to take into consideration uncertainties associated with completion of construction] and continues in effect _____ [insert either "through" or "for a primary period of"] _____ [insert end date of agreement or length of primary term].
- (3) All rates and services described in the Agreement and this Exhibit B are subject to the terms and conditions of MVP's Tariff. MVP shall have no obligation to make refunds to Customer unless the maximum rate established for this service is less than the rate paid by Customer under this Exhibit B.

(4) In the event any provision of this Exhibit B is held to be invalid, illegal or unenforceable by any court, regulatory agency, or tribunal of competent jurisdiction, the validity, legality, and enforceability of the remaining provisions, terms or conditions shall not in any way be affected or impaired thereby, and the term, condition, or provision which is held illegal or invalid shall be deemed modified to conform to such rule of law, but only for the period of time such order, rule, regulation, or law is in effect.

(5) Other Special Provisions:

[This section may include terms and conditions specifically permitted by provisions identified in Section 6.37 of the General Terms and Conditions of the Tariff.]

IN WITNESS WHEREOF, Customer and MVP have executed this Exhibit B by their duly authorized officers, effective as of the date indicated above.

CUSTOMER:

MOUNTAIN VALLEY PIPELINE, LLC :

By _____

By _____

(Date)

(Date)

Title _____

Title _____

OPTIONAL EXHIBIT C
to the
TRANSPORTATION SERVICE AGREEMENT
between MOUNTAIN VALLEY PIPELINE, LLC
and
_____ [CUSTOMER],
pursuant to Rate Schedule ITS
Contract No. _____ Dated _____
This Exhibit C is dated _____.

Any previously executed Exhibit C under this Agreement is terminated and is no longer in effect.

Negotiated Rate Agreement

- (1) In accordance with Section 6.27 of the General Terms and Conditions of MVP's Tariff, MVP and Customer agree that the following negotiated rate provisions will apply under the Agreement:

[Insert negotiated rate terms]

Except as expressly stated herein, MVP's applicable maximum rates and charges set forth in the Statement of Rates of its Tariff continue to apply.

- (2) Customer acknowledges that it is electing Negotiated Rates as an alternative to the rates and charges set forth in the Statement of Rates of MVP's Tariff applicable to Rate Schedule ITS, as revised from time to time.
- (3) This Exhibit C is effective _____ [insert commencement date, which may be drafted to take into consideration uncertainties associated with completion of construction] and continues in effect _____ [insert either "through" or "for a primary period of"] _____ [insert end date of agreement or length of primary term].

(4) In the event any provision of this Exhibit C is held to be invalid, illegal or unenforceable by any court, regulatory agency, or tribunal of competent jurisdiction, the validity, legality, and enforceability of the remaining provisions, terms or conditions shall not in any way be affected or impaired thereby, and the term, condition, or provision which is held illegal or invalid shall be deemed modified to conform to such rule of law, but only for the period of time such order, rule, regulation, or law is in effect.

(5) Other Special Provisions:

[This section may include terms and conditions specifically permitted by provisions identified in Section 6.37 of the General Terms and Conditions of the Tariff.]

IN WITNESS WHEREOF, Customer and MVP have executed this Exhibit C by their duly authorized officers, effective as of the date indicated above.

CUSTOMER:

MOUNTAIN VALLEY PIPELINE, LLC :

By _____

By _____

(Date)

(Date)

Title _____

Title _____

Issued On:

Effective On: December 31, 9998

MOUNTAIN VALLEY PIPELINE, LLC
SERVICE AGREEMENT
APPLICABLE TO INTERRUPTIBLE LENDING AND PARKING
SERVICE UNDER RATE SCHEDULE ILPS

Contract No. _____

Dated _____

This Agreement is entered into by and between Mountain Valley Pipeline, LLC (“MVP”) and _____ (“Customer”).

(1) Agreement (CHECK ONE)

___ This is a new Agreement.

___ This Agreement supersedes, terminates, and cancels Contract No. _____, dated _____ . The superseded contract is no longer in effect.

(2) Service under this Agreement is provided pursuant to Subpart B or Subpart G of Part 284, Title 18, of the Code of Federal Regulations. Service under this Agreement is in all respects subject to and governed by the applicable Rate Schedule and the General Terms and Conditions of the MVP FERC Gas Tariff (“Tariff”) as they may be modified from time to time, and such are incorporated by reference. In the event that language of this Agreement or any Exhibit conflicts with MVP’s Tariff, the language of the Tariff will control.

(3) MVP shall have the unilateral right to file with the Commission or other appropriate regulatory authority, in accordance with Section 4 of the Natural Gas Act, changes in MVP’s Tariff, including both the level and design of rates, charges, Retainage Factors and services, and the General Terms and Conditions.

(4) For each transaction executed under this Agreement, an Exhibit to this Agreement shall specify, as appropriate, the applicable Maximum Daily Quantity (“MDQ”) and Maximum Quantity (“MQ”) of natural gas that may be loaned or parked, the designated Point(s) of service for parking and lending of natural gas, the effective date, and term of the transaction, and rate the Customer shall pay MVP for services rendered for each transaction (in addition to all other applicable charges authorized pursuant to applicable rate schedule and the Tariff).

(5) This Agreement shall be effective upon execution by both MVP and Customer and shall remain in effect until terminated by either Party on thirty (30) days’ advance written notice; provided, however, that this Agreement shall remain in effect until the expiration of the latest expiring Exhibit executed under this Agreement.

Issued On:

Effective On: December 31, 9998

(6) Exhibits are incorporated by reference into this Agreement upon their execution. Customer and MVP may amend any attached Exhibit by mutual agreement, which amendments shall be reflected in a revised Exhibit, and shall be incorporated by reference as part of this Agreement.

(7) Notices and Correspondence shall be sent to:

MVP, L.P.

EQT Plaza
625 Liberty Avenue Ste 1700
Pittsburgh, PA 15222-3111
Attn: Gas Transportation Dept.
Phone: (412) 395-3230
Facsimile: (412) 395-3347
E-mail Address: _____

[Customer]

Address:

Representative:
Phone:
Facsimile:
E-mail Address:
DUNS:
Federal Tax I.D. No.:

Other contact information if applicable:

IN WITNESS WHEREOF, Customer and MVP have executed this Agreement by their duly authorized officers, effective as of the date indicated above.

CUSTOMER:

MOUNTAIN VALLEY PIPELINE, LLC :

By _____
(Date)

By _____
(Date)

Title _____

Title _____

EXHIBIT A-__ Dated _____
to the INTERRUPTIBLE LENDING AND PARKING SERVICE AGREEMENT
between MOUNTAIN VALLEY PIPELINE, LLC and _____ [CUSTOMER],
pursuant to Rate Schedule ILPS Contract No. _____ Dated _____

(1) Service under this Agreement is

For Service Type Of (choose one)

- Parking Lending

(2) Rate (choose one):

Applicable maximum rate on Statement of Rates A discounted rate of _____ per Dth
 (each assessed on balance parked or loaned at the end of each day)

A negotiated rate (as specified): _____

(3) Term, Quantities, and Receipt and Delivery Point(s):

Term: Begin: _____ End: _____

Begin Date	End Date	Point of Service	Receipt to MVP		Delivered to Customer	
			Maximum Daily Quantity MDQ	Maximum Quantity MQ	Maximum Daily Quantity MDQ	Maximum Quantity MQ

IN WITNESS WHEREOF, Customer and MVP have executed this Exhibit A by their duly authorized officers, effective as of the date indicated above.

CUSTOMER:

Mountain Valley Pipeline LLC:

By _____

By _____

(Date)

(Date)

Title _____

Title _____

MOUNTAIN VALLEY PIPELINE, LLC
CAPACITY RELEASE SERVICE AGREEMENT

Contract No. _____

Effective Date _____

- (1) This Agreement is entered into by and between Mountain Valley Pipeline, LLC (“MVP”) and _____ (“Replacement Customer”).
- (2) Service under this Agreement is provided pursuant to Subpart B or Subpart G of Part 284, Title 18, of the Code of Federal Regulations. Service under this Agreement is in all respects subject to and governed by the provisions of the firm service Rate Schedule under which the Replacement Customer has obtained capacity through this Agreement, or superseding Rate Schedule(s), and the General Terms and Conditions of the MVP FERC Gas Tariff (“Tariff”) as they may be modified from time to time, and such are incorporated by reference. In the event that language of this Agreement or any Exhibit conflicts with MVP’s Tariff, the language of the Tariff will control.
- (3) MVP shall have the unilateral right to file with the Commission or other appropriate regulatory authority, in accordance with Section 4 of the Natural Gas Act, changes in MVP’s Tariff, including both the level and design of rates, charges, Retainage Factors and services, and the General Terms and Conditions.
- (4) For each capacity release, an Exhibit to this Agreement shall specify, as appropriate, the applicable Rate Schedule, quantity released, duration of the release, Receipt and Delivery Point(s), rate, any special terms and conditions established by the Releasing Customer, and any other relevant information.
- (5) Replacement Customer shall pay MVP the Reservation Charge(s) specified in the Exhibit(s) to this Agreement. Replacement Customer shall pay MVP the maximum usage rates and charges applicable to the Rate Schedule under which Replacement Customer has received released capacity (including all applicable charges and Retainage Factors authorized by the Tariff) for services rendered under this Agreement, unless otherwise provided in the Exhibit(s).
- (6) All Exhibits are incorporated by reference into this Agreement.
- (7) All notices and correspondence with respect to this Agreement shall be sent to:

Mountain Valley Pipeline, LLC :

EQT Plaza
625 Liberty Avenue Ste 1700
Pittsburgh, PA 15222-3111
Attn: Gas Transportation Dept.
Phone: (412) 395-3230
Facsimile: (412) 395-3347
E-mail Address: _____

[Replacement Customer]:

Address:

Representative:

Phone:

Facsimile:

E-mail Address:

DUNS:

Federal Tax I.D. No.:

Other contact information if applicable:

IN WITNESS WHEREOF, Replacement Customer and MVP have executed this Agreement by their duly authorized officers, effective as of the date indicated above.

REPLACEMENT CUSTOMER:

MOUNTAIN VALLEY PIPELINE, LLC :

By _____

By _____

(Date)

(Date)

Title _____

Title _____

Issued On:

Effective On: December 31, 9998



Mountain Valley Pipeline Project

Docket No. CP16-__-000

Exhibit Z-1 – Notice of Application

UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION

Mountain Valley Pipeline, LLC) Docket Nos. CP16-____-000
) PF15-3-000

NOTICE OF APPLICATION FOR CERTIFICATE OF
PUBLIC CONVENIENCE AND NECESSITY

(November __, 2015)

Take notice that on October 23, 2015, Mountain Valley Pipeline, LLC (Mountain Valley), having its principal place of business at 625 Liberty Avenue, Suite 1700, Pittsburgh, Pennsylvania 15222, filed an application in Docket No. CP16-____-000 pursuant to Section 7(c) of the Natural Gas Act (NGA) and Part 157 of the Commission's Regulations, for a certificate of public convenience and necessity to construct and operate its Mountain Valley Pipeline Project. Mountain Valley requests authorization to construct facilities that will allow it to provide up to 2.0 million dekatherms per day of firm transportation service to satisfy the growing demand for natural gas by local distribution companies, industrial users, and power generation facilities in the Mid-Atlantic and southeastern markets, as well as markets in the Appalachian region, using natural gas produced in the Appalachian Basin shale region. Specifically, Mountain Valley proposes to construct and operate: (i) approximately 301 miles of 42-inch diameter pipeline in West Virginia and Virginia; (ii) three new compressor stations providing approximately 171,600 nominal horsepower of compression; and (iii) other minor facilities, all as described in more detail in the application. The application is on file with the Commission and open for public inspection.

Mountain Valley requests the following certificates and related authorizations and waivers:

- a certificate of public convenience and necessity authorizing Mountain Valley to construct, own, and operate the Mountain Valley Pipeline Project;
- a blanket certificate of public convenience and necessity authorizing Mountain Valley to provide open-access interstate transportation services, with pre-granted abandonment approval;
- a blanket certificate of public convenience and necessity under Part 157, Subpart F of the Commission's regulations for Mountain Valley to construct, operate, acquire, and abandon certain eligible facilities, and services related thereto;
- approval for its proposed interim period rates and initial recourse rates for transportation service and for its *pro forma* tariff; and
- such other authorizations or waivers as may be deemed necessary to allow for the construction to commence as proposed.

Questions regarding this application should be directed to Matthew Eggerding, Counsel, Midstream, Mountain Valley Pipeline, LLC, 625 Liberty Avenue, Suite 1700, Pittsburgh, PA 15222 by calling (412) 553-5786; by faxing (412) 553-7781; or by e-mailing meggerding@eqt.com.

On October 31, 2014, the Commission staff granted Equitrans' request to utilize the National Environmental Policy Act (NEPA) Pre-Filing Process and assigned Docket No. PF15-3-000 to staff activities involving the Mountain Valley Pipeline Project. Now, as of the filing of this application on October 23, 2015, the NEPA Pre-Filing Process for this project has ended. From this time forward, this proceeding will be conducted in Docket No. CP16-__-000, as noted in the caption of this Notice.

Pursuant to section 157.9 of the Commission's rules, 18 CFR § 157.9, within 90 days of this Notice the Commission staff will issue a Notice of Schedule for Environmental Review which it will indicate, among other milestones, the anticipated date for the Commission staff's issuance of the final environmental impact statement (FEIS) for this proposal. The Notice of Schedule for Environmental Review will serve to notify federal and state agencies of the timing for the completion of all necessary reviews, and the subsequent need to complete all federal authorizations within 90 days of the date of issuance of the Commission staff's FEIS.

There are two ways to become involved in the Commission's review of this project. First, any person wishing to obtain legal status by becoming a party to the proceedings for this project should, on or before the comment date stated below, file with the Federal Energy Regulatory Commission, 888 First Street, NE, Washington, DC 20426, a motion to intervene in accordance with the requirements of the Commission's Rules of Practice and Procedure (18 CFR §§ 385.214 or 385.211) and the Regulations under the NGA (18 CFR § 157.10). A person obtaining party status will be placed on the service list maintained by the Secretary of the Commission and will receive copies of all documents filed by the applicant and by all other parties. A party must submit seven copies of filings made with the Commission and must mail a copy to the applicant and to every other party in the proceeding. Only parties to the proceeding can ask for court review of Commission orders in the proceeding.

Persons who wish to comment only on the environmental review of this project should submit an original and two copies of their comments to the Secretary of the Commission. Environmental commentators will be placed on the Commission's environmental mailing list, will receive copies of the environmental documents, and will be notified of meetings associated with the Commission's environmental review process. Environmental commentators will not be required to serve copies of filed documents on all other parties. However, the non-party commentators will not receive copies of all documents filed by other parties or issued by the Commission (except for the mailing of environmental documents issued by the Commission) and will not have the right to seek court review of the Commission's final order.

However, a person does not have to intervene in order to have comments considered. The second way to participate is by filing with the Secretary of the Commission, as soon as possible, an original and two copies of comments in support of or in opposition to this project. The Commission will consider these comments in determining the appropriate action to be taken, but the filing of a comment alone will not serve to make the filer a party to the proceeding. The Commission's rules require that persons filing comments in opposition to the project provide copies of their protests only

to the party or parties directly involved in the protest.

The Commission encourages electronic submission of protests and interventions in lieu of paper using the "eFiling" link at <http://www.ferc.gov>. Persons unable to file electronically should submit an original and seven copies of the protest or intervention to the Federal Energy Regulatory Commission, 888 First Street, NE, Washington, DC 20426.

This filing is accessible on-line at <http://www.ferc.gov> using the "eLibrary" link and is available for review in the Commission's Public Reference Room in Washington, DC. Enter the docket number excluding the last three digits in the docket number field to access the document. There is an "eSubscription" link on the web site that enables subscribers to receive email notification when a document is added to a subscribed docket(s). For assistance with any FERC Online service, please email FERCOnlineSupport@ferc.gov, or call (866) 208-3676 (toll free). For TTY, call (202) 502-8659.

Comment Date: _____

Kimberly D. Bose,
Secretary



Mountain Valley Pipeline Project

Docket No. CP16-__-000

Exhibit Z-2 – Gas Quality Comparison

**Exhibit Z-2
Gas Quality Specifications**

	Mountain Valley Pipeline, LLC	Equitrans, L.P.	Columbia Gas Transmission	Transcontinental
		Receipt Point	Delivery Points	
Liquids	The gas shall be dehydrated and free of water and hydrocarbons in liquid form at the temperature and pressure at which the gas is delivered.	The gas shall be dehydrated by Seller and free of water and hydrocarbons in liquid form at the temperature and pressure at which the gas is delivered.	The gas received and delivered by Transporter shall be commercially free from liquid matter which might interfere with its merchantability or cause injury to or interference with proper operation of the lines, regulators, meters and other equipment through which it flows at the delivery point.	The natural gas delivered by Seller to or for the account of Buyer or delivered by Buyer or Buyer's Supplier to Seller for redelivery shall be commercially free from liquid matter which might interfere with its merchantability or cause injury to or interference with proper operation of the lines, regulators, meters or other appliances through which it flows.

	Mountain Valley Pipeline, LLC	Equitrans, L.P.	Columbia Gas Transmission	Transcontinental
		Receipt Point	Delivery Points	
Water	The gas shall in no event contain water vapor in excess of seven (7) pounds of water per million cubic feet or water vapor with a dew point temperature in excess of the normal operating pressure and temperature of MVP's downstream pipeline system. The water vapor content shall be determined in accordance with industry accepted methods and with MVP approved equipment.	The gas shall in no event contain water vapor in excess of seven (7) pounds of water per million cubic feet measured at the purchase base of 14.73 psia and 60 degrees Fahrenheit.	The gas received by Transporter shall not contain more than seven (7) pounds of water vapor per million cubic feet of gas at the base pressure and temperature of fourteen and seventy-three hundredth (14.73) pounds per square inch absolute (psia) and sixty degrees Fahrenheit (60°F). The water vapor content will be determined in accordance with the latest methods in use in the gas industry, using apparatus approved by Transporter.	The natural gas delivered by Seller to or for the account of Buyer or delivered by Buyer or Buyer's Supplier to Seller for redelivery Shall not contain in excess of seven (7) pounds of water vapor per million cubic feet.
Hydrogen Sulfide	The gas shall not contain more than four (4) parts per million on a volumetric basis, or three-tenths (0.3) of a grain of hydrogen sulfide per one hundred (100) cubic feet.	The gas shall not contain more than four (4) parts per million on a volumetric basis, or three-tenths (0.3) of a grain of hydrogen sulfide per one hundred (100) cubic feet.	The gas received and delivered by Transporter shall not contain more than twenty-five hundredths (0.25) grains of hydrogen sulfide per one hundred (100) Cubic Feet of gas.	The natural gas delivered by Seller to or for the account of Buyer or delivered by Buyer or Buyer's Supplier to Seller for redelivery shall contain not more than three-tenths (.3) grain of hydrogen sulphide per 100 cubic feet of gas volume.

	Mountain Valley Pipeline, LLC	Equitrans, L.P.	Columbia Gas Transmission	Transcontinental
		Receipt Point	Delivery Points	
Total Sulfur	The gas shall not contain more than 170 parts per million, on a volumetric basis, or ten (10.0) grains of total sulfur per one hundred (100) cubic feet.	The gas shall not contain more than 170 parts per million, on a volumetric basis, or ten (10.0) grains of total sulfur per one hundred (100) cubic feet.	The gas received and delivered by Transporter shall not contain more than two (2) grains of total sulfur per one hundred (100) Cubic Feet.	The natural gas delivered by Seller to or for the account of Buyer or delivered by Buyer or Buyer's Supplier to Seller for redelivery shall not contain more than twenty (20) grains of total sulphur per hundred cubic feet of gas volume.
Carbon Monoxide	The gas shall not contain more than one tenth percent (0.1%) by volume of carbon monoxide.	The gas shall not contain more than one tenth percent (0.1%) by volume of carbon monoxide.	N/A	N/A
Carbon Dioxide and Other Inerts	The gas shall not contain more than four percent (4%) by volume of total combined inerts such as carbon dioxide, nitrogen, argon, and helium; provided that the total carbon dioxide content shall not exceed two percent (2.0%) by volume.	The gas shall not contain more than four percent (4%) by volume of total combined inerts such as carbon dioxide, nitrogen, argon, and helium; provided that the total carbon dioxide content shall not exceed two and one half percent (2.5%) by volume.	The gas received by Transporter shall not contain more than four percent (4%) by volume of a combined total of carbon dioxide, nitrogen, and inert components, e.g., helium, argon, neon; The gas received by Transporter shall not contain more than one and twenty-five hundredths percent (1.25%) by volume of carbon dioxide.	N/A

	Mountain Valley Pipeline, LLC	Equitrans, L.P.	Columbia Gas Transmission	Transcontinental
		Receipt Point	Delivery Points	
Dust, Gums and Solid Matter	The gas shall be commercially free of dust, gums, gum-forming constituents, or other liquid or solid matter which might become separated from the gas in the course of transportation through pipelines.	The gas shall be commercially free of dust, gums, gum-forming constituents, or other liquid or solid matter which might become separated from the gas in the course of transportation through pipelines.	The gas received and delivered by Transporter shall be commercially free from dust, gum, gum-forming constituents, paraffin, and other particulates or other solid or liquid matter which might interfere with its merchantability or cause injury to or interference with proper operation of the lines, regulators, meters and other equipment through which it flows at the delivery point.	The natural gas delivered by Seller to or for the account of Buyer or delivered by Buyer or Buyer's Supplier to Seller for redelivery shall be commercially free from objectionable odors, dust, or other solid or liquid matter which might interfere with its merchantability or cause injury to or interference with proper operation of the lines, regulators, meters or other appliances through which it flows.
Heating Value	The gas shall contain a heating value of not less than nine hundred seventy eighty (970980) Btu's per Cubic Foot and not more than one-thousand one hundred (1,100) Btu's per Cubic Foot calculated on a dry basis at 14.73 psia and 60 degree Fahrenheit.	The gas shall contain a heating value of not less than nine hundred seventy (970) Btus per cubic foot calculated on a dry basis at 14.73 psia and 60 degree Fahrenheit.	Neither Shipper nor Transporter shall be required to accept natural gas having a Heating Value of less than 967.	The natural gas delivered by Seller to or for the account of Buyer or delivered by Buyer or Buyer's Supplier to Seller for redelivery shall have a daily average Heating Value of not less than 980 Btu per cubic foot and not more than 1100 Btu per cubic foot.

	Mountain Valley Pipeline, LLC	Equitrans, L.P.	Columbia Gas Transmission	Transcontinental
		Receipt Point	Delivery Points	
Temperature	The gas shall be delivered at temperatures not in excess of one-hundred degrees Fahrenheit (100°F).	The gas shall be delivered at temperatures not in excess of one-hundred degrees Fahrenheit (100°).	The gas received by Transporter shall have a flowing temperature of no greater than one hundred and twenty degrees Fahrenheit (120°F).	The natural gas delivered by Seller to or for the account of Buyer or delivered by Buyer or Buyer's Supplier to Seller for redelivery shall not be delivered at a temperature of more than 120 degrees Fahrenheit.
Heavier Hydrocarbons	The gas shall contain no more than two-tenths (0.2) of a gallon of heavier hydrocarbons (C4+) per 1,000 cubic feet. The gas shall not have a cricondenthem hydrocarbon dewpoint of greater than twenty-five degrees Fahrenheit (25°F). The hydrocarbon dewpoint shall be determined in accordance with industry accepted methods and with MVP approved equipment.	The gas shall contain not more than two-tenths (0.2) of a gallon of natural gasoline per 1,000 cubic feet.	The gas received by Transporter shall not have a cricondenthem hydrocarbon dewpoint of greater than twenty-five degrees Fahrenheit (25°F). The hydrocarbon dewpoint will be determined in accordance with approved methods in use in the gas industry, using apparatus approved by Transporter.	N/A
Oxygen	The gas shall not contain more than 2,000 parts per million (0.2%) of oxygen by volume.	The gas shall not contain more than 2,000 parts per million (0.2%) of oxygen by volume.	The gas received by Transporter shall not contain more than two hundredths percent (0.02%) by volume of oxygen.	N/A

	Mountain Valley Pipeline, LLC	Equitrans, L.P.	Columbia Gas Transmission	Transcontinental
		Receipt Point	Delivery Points	
Bacteria	<p>The gas, including any associated liquids, shall not contain any microbiological organism, active bacteria or bacterial agent capable of causing or contributing to: (i) injury to MVP’s pipelines, meters, regulators, or other facilities and appliances through which Customers' gas flows or (ii) interference with the proper operation of the MVP’s facilities. Microbiological organisms, including, but not limited to sulfate reducing bacteria and acid producing bacteria, when considered as a possibility, shall be tested for their existence utilizing the NACE International TM0194 “Field Monitoring of Bacterial Growth in Oil and Gas Systems” or other acceptable test method as determined by MVP.</p>	<p>The gas, including any associated liquids, shall not contain any microbiological organism, active bacteria or bacterial agent capable of causing or contributing to: (i) injury to Company's pipelines, meters, regulators, or other facilities and appliances through which Customers' gas flows or (ii) interference with the proper operation of the Company facilities. Microbiological organisms, including, but not limited to sulfate reducing bacteria (SRB) and acid producing bacteria (APB), when considered as a possibility, shall be tested for their existence utilizing the American Petroleum Institute test method API-RP38 or other acceptable test method as determined by both parties.</p>	<p>The gas, including any associated liquids, shall not contain any microbiological organism, active bacteria, including, but not limited to sulfate reducing bacteria (SRB) and acid producing bacteria (APB), or bacterial agent capable of causing or contributing to: (i) injury to Transporter's pipelines, meters, regulators, or other facilities and appliances through which Transporter's gas flows or (ii) interference with the proper operation of the Transporter's facilities.</p>	N/A

	Mountain Valley Pipeline, LLC	Equitrans, L.P.	Columbia Gas Transmission	Transcontinental
		Receipt Point	Delivery Points	
Pressures	Unless otherwise agreed in the executed Service Agreement, all quantities of gas delivered by MVP for Customer at Delivery Points and all quantities of gas receipt by MVP from Customer at Receipt Points shall be made at the pressure existing in MVP's facilities. MVP will agree to receipt and/or delivery pressures on a not unduly discriminatory basis, provided there is no adverse effect on MVP's system. MVP will not agree to any receipt and/or delivery pressures that will render it unable to meet its existing firm obligations.	N/A	Transporter shall deliver gas at each delivery point to or for the account of Shipper at the pressure which shall be available from time to time in Transporter's pipeline, less any pressure reduction that may occur through any measurement, flow control, regulation or other appurtenant facilities that are owned by Transporter; provided, however, that Transporter and Shipper may mutually agree to a specific minimum delivery pressure for a stated period at any delivery point or points which Transporter shall agree to meet or exceed, and where necessary, upon specified conditions to ensure that such agreements do not have any adverse effects on Transporter's system.	Seller shall deliver natural gas to Buyer at Seller's line pressure at the point or points of delivery designated in the service agreement, but the maximum and minimum pressures may be as agreed upon by Buyer and Seller in the service agreement. The minimum pressure shall be not less than fifty (50) pounds per square inch gauge except as provided under Rate Schedule LG-S.

	Mountain Valley Pipeline, LLC	Equitrans, L.P.	Columbia Gas Transmission	Transcontinental
		Receipt Point	Delivery Points	
Pressures (continued)	N/A	N/A	<p>Transporter's obligation to meet or exceed this minimum delivery pressure shall be contingent upon total deliveries at the particular delivery point or points not exceeding the combined total Maximum Daily Delivery Obligation (MDDO) of all Shippers who hold firm Service Agreement rights to said point or points. Transporter may meet or exceed the specified minimum delivery pressure if deliveries at the delivery point or points are in excess of the combined total MDDO or any specified hourly flow commitments, but shall have no obligation to do so.</p>	

	Mountain Valley Pipeline, LLC	Equitrans, L.P.	Columbia Gas Transmission	Transcontinental
		Receipt Point	Delivery Points	
Pressures (continued)	N/A	N/A	<p>If Transporter and Shipper agree to a specific minimum delivery pressure obligation for a stated period, the pressure obligation and any conditions will be specified in the pro forma service agreement in the blank spaces provided. Transporter may at any time, and from time to time, exceed a minimum delivery pressure obligation it has made to a Shipper. Transporter also may operate its facilities at less than the minimum delivery pressure obligation made to a Shipper when the Shipper does not require the agreed-upon minimum delivery pressure.</p>	

	Mountain Valley Pipeline, LLC	Equitrans, L.P.	Columbia Gas Transmission	Transcontinental
		Receipt Point	Delivery Points	
Pressures (continued)	N/A	N/A	If Transporter and a Shipper are unable to mutually agree upon a minimum pressure commitment, Transporter will, upon request from that Shipper, provide a written explanation concerning the operational reasons for the denial.	
Wobbe	N/A	N/A	The gas received by Transporter shall have a Wobbe Index of one thousand three hundred and fifty (1,350) plus or minus four percent (4%), subject to a maximum Wobbe Index of one thousand four hundred (1,400) and a maximum heating value of one thousand one hundred and ten (1,110) btu/scf.	N/A



Mountain Valley Pipeline Project

Docket No. CP16-__-000

Exhibit Z-3 – Fuel Study

**EXHIBIT Z-3
SYSTEM FUEL STUDY OVERVIEW**

Mountain Valley Pipeline, LLC (“Mountain Valley”) is committed to providing efficient transportation services through its pipeline and compressor stations. Mountain Valley will utilize operational models to evaluate system efficiency and to make regular operational decisions that will result in a reduction of system fuel used for transportation. The fuel usage for the Mountain Valley Pipeline Project (“Project”) was developed based on vendor data provided for all gas fired equipment in the compressor stations along the pipeline. This includes all auxiliary equipment as well as the turbine driven compressor units. The compressor units account for the majority of the fuel usage and the values included with this document are based on turbine performance data received from the vendor after considering expected suction and discharge pressure, suction gas temperature, required compressor flow rate, site elevation, and ambient temperature. The flow scenario was run through a hydraulic model and reviewed for system optimization opportunities.

Compression fuel for the proposed Project facilities was assumed to be at required load demand at a 60 degree Fahrenheit design. The required load is based on the hydraulically limited, full potential pipeline flow with each of the three compressor stations operating at near MAOP discharge pressure.

The path of the Project is from receipt points in Wetzel and Webster Counties, West Virginia to the proposed Mountain Valley Pipeline Interconnect with Transcontinental Gas Pipe Line Company LLC (“Transco”) Station 165 in Pittsylvania County, Virginia.

SYSTEM FUEL STUDY RECOMMENDATIONS

Based on the performance data provided and taking advantage of compressor optimization opportunities, the overall system fuel is expected to be 1.36%.

**Exhibit Z-3
Fuel Study Data**

Bradshaw Station - Design Point, Required Load, 60F				
Equipment	Rated Power	Required Power	Fuel Consumption (MMSCF/D)	Comments
Solar Titan 130-22402S	19307	15555	3.09	
Solar Titan 130-22402S	19307	15555	3.09	
Solar Titan 130-22402S	19307	15555	3.09	
Solar Titan 130-22402S	19307	15555	3.09	
Generators	2800 kW	2800	0.783	Permit capacity
Fuel Gas Heater	1.5 MMBTU/hr	2.31	0.057	Assumed 65% burner efficiency

Total Station Fuel 13.2 MMSCF/D

Harris Station - Required Load, 60F				
Equipment	Rated Power	Required Power	Fuel Consumption (MMSCF/D)	Comments
Solar Titan 130-20502S	18153	11965	2.78	
Solar Titan 130-20502S	18153	11965	2.78	
Generators	1800 kW	1800	0.503	Permit capacity
Fuel Gas Heater	1.5 MMBTU/hr	2.31	0.057	Assumed 65% burner efficiency

Total Station Fuel 6.12 MMSCF/D

Stallworth Station - Required Load, 60F				
Equipment	Rated Power	Required Power	Fuel Consumption (MMSCF/D)	Comments
Solar Titan 130-20502S	17266	13977.7	2.86	
Solar Titan 130-20502S	17266	13977.7	2.86	
Generators	2000 kW	2000	0.559	Permit capacity
Fuel Gas Heater	1.5 MMBTU/hr	2.31	0.057	Assumed 65% burner efficiency

Total Station Fuel 6.336 MMSCF/D

Grand Total Fuel 25.656 MMSCF/D
Grand Total LAUF 984.828 MSCF/D
Grand Total Fuel and LAUF 26,640.83 MSCF/D

Deliveries to Transco Station 165 1.933 BCF/D
Receipts at Mobley 1,959,640.83 MSCF/D

Fuel & LAUF % 1.36%



Mountain Valley Pipeline Project

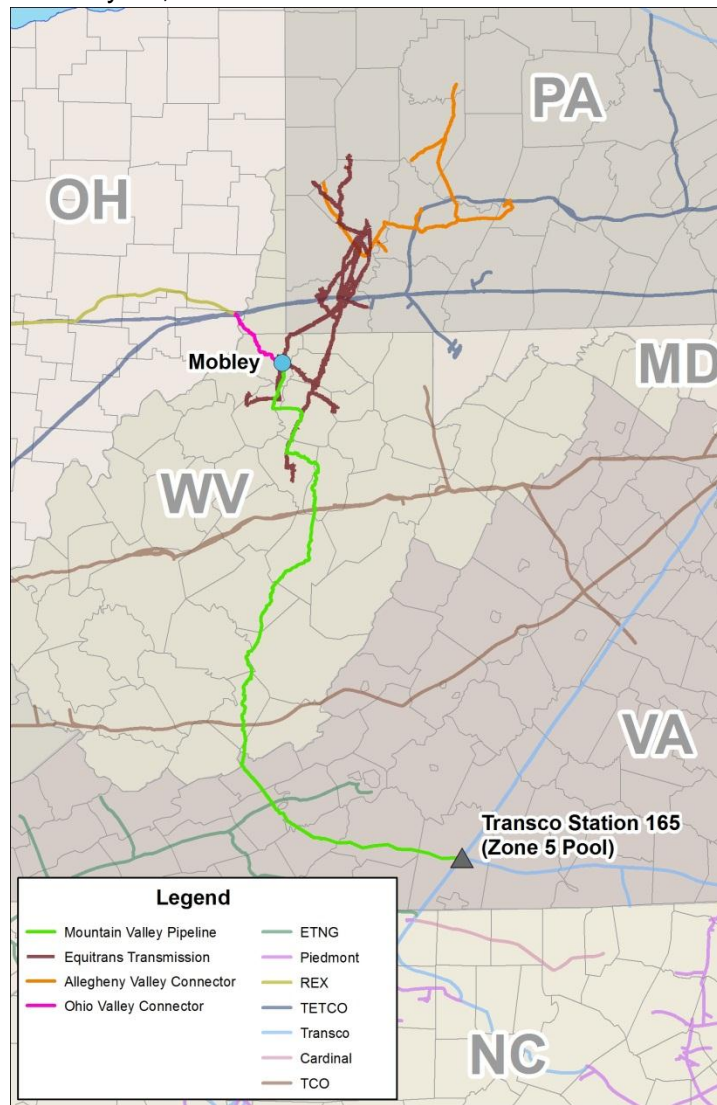
Docket No. CP16-__-000

Exhibit Z-4 – Open Season Notices

Mountain Valley Pipeline Non-binding Open Season

June 12, 2014

Equitrans, L.P. (Equitrans), a subsidiary of EQT Midstream Partners, LP, is pleased to announce the commencement of an Open Season for a new interstate natural gas pipeline project to be jointly owned by affiliates of EQT Corporation and NextEra Energy, Inc. (Joint Parties). In response to growing market demand in the Mid and South Atlantic regions, the new Mountain Valley Pipeline (MVP) will connect existing Equitrans transmission systems to interstate pipeline markets in West Virginia and Virginia with deliveries into Transcontinental Gas Pipeline Company LLC’s (Transco) Zone 5. The project will provide timely, cost-effective access to expanding local distribution company, industrial user and natural gas fired power generation demand in the South Atlantic markets. This new MVP pipeline infrastructure will benefit these regions by bringing new natural gas supplies from the prolific Marcellus and Utica plays to support the growing demand for clean-burning natural gas, provide increased supply diversity and improve supply reliability to these markets. The non-binding Open Season begins June 12, 2014 and ends July 10, 2014.



Project Overview

The proposed MVP project (Project) will include the addition of approximately 330 miles of high-pressure transmission pipeline and compression facilities, with up to 2,000,000 dekatherms (Dth) per day of planned, firm natural gas transportation capacity. The Project will be designed to receive local production and interstate natural gas supplies from various interconnections, including the existing Equitrans transmission systems located in south central West Virginia and southwestern Pennsylvania, the planned Ohio Valley Connector expected for southeast Ohio, and the Mark West Liberty Midstream Resources, LLC (MarkWest) Mobley and Sherwood Processing Plants in Wetzel County, West Virginia. The primary point of delivery will be Transco Zone 5 Station 165 in Pittsylvania County, Virginia. Transco Zone 5 is a highly liquid trading area that begins at the South Carolina/Georgia border, and ends at the Maryland/Virginia border just northeast of Station 185 with deliveries into the North Carolina lateral that merges with the mainline at Station 165 as well as deliveries to Cove Point LNG. Additionally, there are other potential interconnections with both existing and future processing facilities and pipelines. The Project is specifically designed to address infrastructure constraints associated with the rapid development of natural gas from the prolific Marcellus and Utica Shale formations in the Appalachian Basin and to offer supply diversity to meet growing demand for clean, efficient natural gas in the Southeast market.

There are two foundation shippers for this project, with each agreeing to contract for a total of 500,000 Dth per day of transportation capacity for 20-year terms. The purpose of this Open Season is to provide all market participants, whether producers, marketers, industrials, or local distribution companies, the opportunity to subscribe for additional capacity on the MVP. The final level of additional firm transmission capacity and specific system design will be based on the results of this Open Season and executed precedent agreements.

The anticipated MVP in-service date for deliveries to Transco compressor station 165 is in the fourth quarter of 2018. Market commitments and regulatory approvals will be pursued based on this timeline. Parties contracting for capacity on this project who qualify as "foundation shippers" or "anchor shippers" as set forth below will be provided with additional benefits consistent with regulatory requirements.

MVP Project Highlights

- New firm transportation capacity available in fourth quarter of 2018
- Access to expanding electric generation and LDC markets in the southeast
- Diverse receipt point locations to access prolific Marcellus and Utica production

Foundation and Anchor Shipper Status

All interested entities are being provided with an opportunity to attain "foundation shipper" or "anchor shipper" status for the MVP project. To qualify as a *foundation shipper*, a party must sign a precedent agreement and credit agreement, and commit to at least 500,000 Dth per day of firm capacity for a minimum contract term of 20 years. To qualify as an *anchor shipper*, a party must sign a precedent agreement and credit agreement, and commit to at least 300,000 Dth per day of firm capacity for a minimum contract term of 20 years.

Foundation and anchor shippers will be eligible to receive certain incentives, consistent with regulatory requirements that will be contained in the precedent agreements. Any entity interested in becoming a shipper can submit a Service Request Form in accordance with these

Open Season terms. Copies of the service request form, as well as a map of the relevant existing pipeline assets are available online:

<http://equitrans.eqtmidstreampartners.com/infopostings/ipws>

Applicable Rates

Recourse rates will be set based on costs as the project advances, but the Joint Parties are willing to negotiate rates in the range of \$0.65 – \$0.75 per Dth for deliveries to Transco Station 165, based upon receipt point sourcing and commitment levels. Final rates for the project will be determined at the conclusion of the Open Season, based on the facilities required to satisfy the firm service requests from shippers who have executed a precedent agreement. The Joint Parties will consider all proposals on a non-discriminatory basis. Shippers will also pay any required fuel charges.

Receipt Points

Eligible firm receipt points may include new and existing pipeline interconnects on the existing Equitrans Mainline and Sunrise Transmission Systems, and any proposed pipeline receipt laterals. The Joint Parties will consider interconnections with third party interstate pipelines and additional receipt points based on shipper interest; however, the Joint Parties reserve the right to reject any such request in their sole discretion, which is not to be exercised in an unduly, discriminatory manner.

Delivery Points

Currently, the expected delivery point is a new interconnect with Transco in Pittsylvania County, Virginia at compressor station 165.

The Joint Parties will consider interconnections with third party interstate pipelines and additional delivery points, including an expansion of the Project into North Carolina if there is shipper interest expressed during this open season; however, they reserve the right to reject any such request in their sole discretion, which is not to be exercised in an unduly, discriminatory manner.

Term

Conforming requests for capacity in this Open Season must be for a minimum initial contract term of 20 years.

Open Season Timing and Procedures

The Joint Parties are conducting this Open Season for proposed firm capacity on the MVP project commencing June 12, 2014, and extending to 5:00 p.m. (EDST) July 10, 2014. Prospective customers must submit a completed Service Request Form, which must be received by 5:00 p.m. (EDST) on July 10, 2014.

The completed Service Request Form can be mailed, faxed or e-mailed to:

Commercial Operations
Equitrans, LP
625 Liberty Avenue
Suite 1700
Pittsburgh, PA 15222-3111

Fax: 412 395-7047

Email: iquinn@eqt.com or csoderstrom@eqt.com

Contracting for Service

Upon the close of the Open Season, the Joint Parties will evaluate the valid requests for service as set forth in the Service Request Form to determine if the MVP Project is economically viable and whether necessary facilities can be constructed by the proposed in-service date. The Joint Parties will then contact prospective customers to finalize the rates and terms on which service will be provided so that Precedent Agreements can be executed and timely regulatory filings can be made.

Joint Parties' Commercial Contacts

Interested parties may contact either Clint Soderstrom at 412-553-7897, csoderstrom@eqt.com; John Quinn at 412-395-2515, iquinn@eqt.com; or Alan Taylor at 713-951-5374, Alan.Taylor@NEE.com; to discuss the project, ask questions, or seek additional information.

Additional information relevant to considering a bid in the Open Season, including notification of updated or new information that may be provided to a prospective shipper via direct inquiry, will be available via www.eqtmidstreampartners.com

Limitations and Reservations

The Joint Parties will consider non-conforming bids, but reserve all rights to reject, in their sole discretion, any individual non-conforming bid, provided; however, such discretion is not be exercised in an unduly discriminatory manner.

At their sole discretion, the Joint Parties may provide periodic updates to this Open Season announcement via www.eqtmidstreampartners.com. The Joint Parties reserve the right to continue to market the Project to other shippers beyond the close of the Open Season to the extent capacity remains available or can be developed on commercial and economic terms acceptable to the Joint Parties.

In the event that valid service requests exceed available capacity and cannot be accommodated by changes in project scope or design, the Joint Parties reserve the right to pro-rate capacity among prospective customers on the project, provided; however, that shippers meeting the criteria of foundation or anchor shipper will have priority for available firm capacity.

The Joint Parties reserve the right, at their sole discretion, to discontinue or modify the terms of the Open Season and/or the MVP project. The Joint Parties also reserve the right to deny any



and all service requests that do not satisfy the requirements set forth in this Open Season, or that are incomplete, contain additional or modified terms or are otherwise non-conforming, or are requested by a prospective customer that is unable to meet the Joint Parties' credit requirements.

Final rates for service will be determined upon the conclusion of the Open Season and are dependent on the scope and type of facilities required to satisfy the firm service requests of customers who are awarded capacity.

About EQT Midstream Partners:

EQT Midstream Partners, LP is a growth-oriented limited partnership formed by EQT Corporation to own, operate, acquire, and develop midstream assets in the Appalachian Basin. The Partnership provides midstream services to EQT Corporation and third-party companies through its strategically located transmission, storage, and gathering systems that service the Marcellus and Utica regions. The Partnership owns 700 miles and operates an additional 200 miles of FERC-regulated interstate pipelines; and also owns more than 1,600 miles of high- and low-pressure gathering lines.

Visit EQT Midstream Partners, LP at www.eqtmidstreampartners.com

About NextEra Energy, Inc.

NextEra Energy, Inc. (NYSE: NEE) is a leading clean energy company with consolidated revenues of approximately \$15.1 billion, approximately 42,500 megawatts of generating capacity, and approximately 13,900 employees in 26 states and Canada as of year-end 2013. Headquartered in Juno Beach, Fla., NextEra Energy's principal subsidiaries are Florida Power & Light Company, which serves approximately 4.7 million customer accounts in Florida and is one of the largest rate-regulated electric utilities in the United States, and NextEra Energy Resources, LLC, which together with its affiliated entities is the largest generator in North America of renewable energy from the wind and sun. Through its subsidiaries, NextEra Energy generates clean, emissions-free electricity from eight commercial nuclear power units in Florida, New Hampshire, Iowa and Wisconsin. NextEra Energy has been recognized often by third parties for its efforts in sustainability, corporate responsibility, ethics and compliance, and diversity, and has been named No. 1 overall among electric and gas utilities on Fortune's list of "World's Most Admired Companies" for eight consecutive years, which is an unprecedented achievement in its industry. For more information about NextEra Energy companies, visit these websites: www.NextEraEnergy.com, www.FPL.com, www.NextEraEnergyResources.com.



**Mountain Valley Pipeline
Service Request Form**
Due 5:00 p.m. (ET) on July 10, 2014

Equitrans, L.P.
625 Liberty Avenue
Suite 1700
Pittsburgh, PA 15222-3111
Facsimile: 412.395.7047
E-mail: csoderstrom@eqt.com, jquinn@eqt.com, Alan.Taylor@NEE.com

Requestor Identification:

Company Name: _____
Address: _____

Contact Name: _____

Phone Number: _____ Email: _____

Contract Term: _____

Maximum Daily Quantity (Dth / Day): _____

MDQ (Dth / Day)	Receipt Point	GPS Coordinates (If New Point)
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____



Mountain Valley Pipeline Service Request Form - *continued*

MDQ (Dth / Day)	Delivery Points	Interstate Pipeline
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Proposed Rate (please check one):

Proposed tariff recourse rate (TBD):_____

Negotiated rate (\$0.65 - \$0.75 per Dth):_____

If Negotiated Rate:

\$_____per Dth (100% Load Factor Rate)

(Please Initial):_____

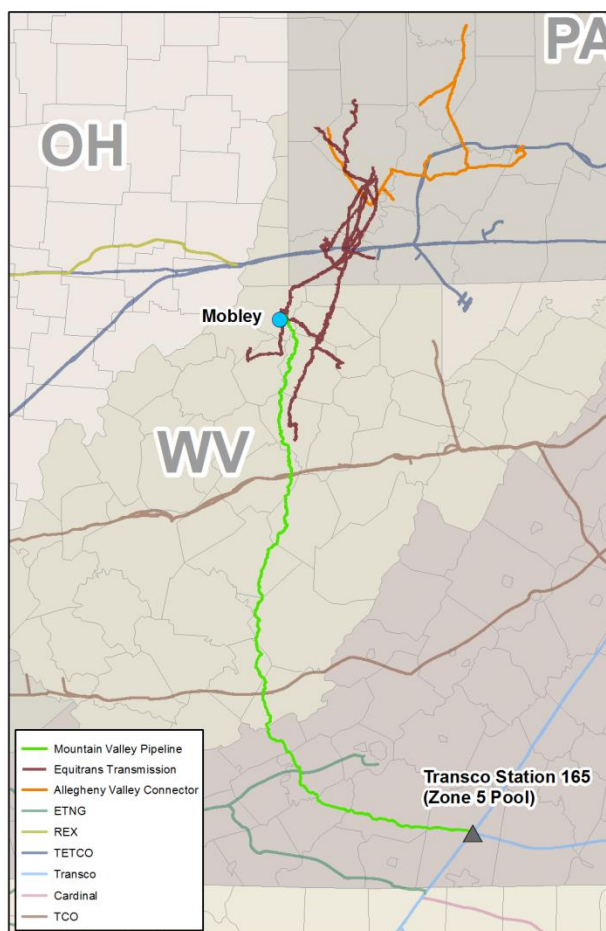
The Joint Parties reserve the right, at their sole discretion, to not proceed with the Mountain Valley Pipeline project. The Joint Parties also reserve the right to not accept any and all service requests that do not satisfy the requirements set forth in this Open Season or that are incomplete, contain additional or modified terms or are requested by a prospective customer unable to meet the Joint Parties' credit requirements. Final rates for service will be determined upon the conclusion of the Open Season and are dependent on the scope and type of facilities required to satisfy the firm service requests of customers who are awarded capacity.



Mountain Valley Pipeline, LLC Binding Open Season

September 2, 2014

Mountain Valley Pipeline, LLC is pleased to announce the commencement of a Binding Open Season for a new interstate natural gas pipeline project to be jointly owned by affiliates of EQT Corporation and NextEra Energy, Inc. (Joint Parties). In response to growing market demand in the Mid- and South Atlantic regions, the new Mountain Valley Pipeline (MVP) is expected to connect existing Equitrans, LP (Equitrans) transmission systems with Transcontinental Gas Pipeline Company LLC's (Transco) Zone 5. The MVP project will provide timely, cost-effective access to the growing demand for natural gas for use by local distribution companies (LDCs), industrial users, and power generation facilities in the Mid- and South Atlantic markets. The infrastructure design of the MVP project is expected to benefit these regions by bringing natural gas supplies from the prolific Marcellus and Utica shale plays in order to support the growing demand for clean-burning natural gas, provide increased supply diversity, and improve supply reliability to these markets. The Binding Open Season begins September 2, 2014 and ends September 29, 2014.





Project Overview

As proposed, the MVP project will include the addition of approximately 330 miles of high-pressure transmission pipeline and compression facilities, with at least 2,000,000 dekatherms (Dth) per day of planned, firm natural gas transportation capacity. The MVP project will be designed to receive local production and interstate natural gas supplies from various sources, including an interconnection with existing Equitrans transmission systems located in south central West Virginia and southwestern Pennsylvania and the MarkWest Liberty Midstream Resources, LLC Mobley Processing Plant in Wetzel County, West Virginia. The primary point of delivery will be Transco Zone 5 Station 165 in Pittsylvania County, Virginia.

Transco Zone 5 is a highly marketable trading area that begins at the South Carolina and Georgia border, and ends at the Maryland and Virginia border – just northeast of Station 185 with deliveries into the North Carolina lateral that merges with the mainline at Station 165, as well as deliveries to Cove Point LNG. There are other potential interconnections with both existing and future producing and processing facilities, as well as interstate pipeline markets in West Virginia and Virginia. The MVP project is specifically designed to address infrastructure constraints associated with the rapid development of natural gas from the Marcellus and Utica shales and to offer supply diversity to meet growing demand for natural gas in the Mid- and South Atlantic markets.

Currently, the MVP project has received commitments from shippers for an aggregate amount of 1,500,000 Dth per day of transportation capacity for 20 years. The purpose of this Binding Open Season is to provide all market participants, whether producers, marketers, industrials, or LDCs, the opportunity to subscribe for additional capacity on the MVP project. The final level of additional firm transmission capacity and specific system design will be based on the executed Precedent Agreements resulting from this Binding Open Season.

The anticipated MVP in-service date for deliveries to Transco Zone 5 Station 165 is in the fourth quarter of 2018. Market commitments and regulatory approvals will be pursued based on this timeline. Parties contracting for capacity on the MVP that qualify as “foundation shippers” or “anchor shippers” as set forth below will be provided with additional benefits consistent with regulatory requirements.

MVP Project Highlights

- Competitive rates
- New firm transportation capacity available in the fourth quarter of 2018
- Access to expanding power generation and LDC markets in the U.S. Mid- and South Atlantic regions
- Diverse receipt point locations for accessing prolific Marcellus and Utica natural gas production

Foundation and Anchor Shipper Status

All interested entities are being provided with an opportunity to attain “foundation shipper” or “anchor shipper” status for the MVP project. To qualify as a *foundation shipper*, a party must sign a Precedent Agreement and credit agreement, and commit to at least 500,000 Dth per day



of firm capacity for a minimum contract term of 20 years. To qualify as an *anchor shipper*, a party must sign a Precedent Agreement and credit agreement, and commit to at least 300,000 Dth per day of firm capacity for a minimum contract term of 20 years.

Foundation and anchor shippers will be eligible to receive certain incentives, consistent with regulatory requirements that will be contained in the Precedent Agreements. In the event that signed Precedent Agreements exceed available capacity and cannot be accommodated by changes in the MVP's project scope or design, shippers meeting the criteria of foundation or anchor shipper will not be subject to proration of capacity among prospective customers with the exception of additional volumes elected by shippers after execution of a Precedent Agreement as provided in accordance with the terms of the Precedent Agreement. Interested shippers should contact one of MVP's Commercial Contacts identified below to discuss the project and request an MVP Precedent Agreement.

Applicable Rates

Recourse rates will be set based on costs as the MVP project advances. The anticipated negotiated rate range is \$0.70 – \$0.75 per Dth for receipts from Mobley with deliveries to Transco Zone 5 Station 165. Final recourse rates will be determined at the conclusion of the Binding Open Season, based on the facilities required to satisfy the firm service requests from shippers who have executed and submitted a Precedent Agreement. The Joint Parties will consider all proposals on a non-discriminatory basis. Shippers will also pay any required fuel charges.

Receipt Points

Eligible firm receipt points will include a pipeline interconnection with the existing Equitrans transmission systems and may include pipeline interconnections with any proposed pipeline receipt laterals. The Joint Parties will consider interconnections with third-party interstate pipelines and additional receipt points based on shipper interest; however, the Joint Parties reserve the right to reject any such request in their sole discretion, which is not to be exercised in an unduly, discriminatory manner.

Delivery Points

Currently, the expected delivery point is a new interconnect with Transco in Pittsylvania County, Virginia at Transco Zone 5 Station 165.

The Joint Parties will consider interconnections with third-party interstate pipelines and additional delivery points if there is shipper interest expressed during this Binding Open Season; however, the Joint Parties reserve the right to reject any such request at their sole discretion, which is not to be exercised in an unduly, discriminatory manner.

Term

Conforming requests for capacity in this Binding Open Season must be for a minimum initial contract term of 20 years.

Open Season Timing and Procedures



The Joint Parties are conducting this Binding Open Season for proposed firm capacity on the MVP project commencing September 2, 2014, and extending to 5:00 p.m. (ET) September 26, 2014. Prospective customers must submit an executed MVP Precedent Agreement, which must be received by 5:00 p.m. (ET) on September 29, 2014.

Executed MVP Precedent Agreements can be mailed, faxed or e-mailed to:

Commercial Operations
Mountain Valley Pipeline, LLC
625 Liberty Avenue
Suite 1700
Pittsburgh, PA 15222-3111

Fax: 412-395-7047

Email: csoderstrom@eqt.com, or tweithman@eqt.com

Contracting for Service

The Joint Parties will evaluate submitted Precedent Agreements to determine if the MVP project is economically viable and whether necessary facilities can be constructed by the proposed in-service date. The Joint Parties will indicate their acceptance of bids in the form of executed Precedent Agreements by causing such Precedent Agreements to be executed by MVP so that timely regulatory filings can be made. For the avoidance of doubt, no Precedent Agreement is binding on MVP or effective until fully executed, nor shall the Joint Parties or MVP be under any obligation to execute a submitted Precedent Agreement.

Joint Parties' Commercial Contacts

Interested parties may contact either Clint Soderstrom at 412-553-7897, csoderstrom@eqt.com; or Tim Weithman at 281-245-7510, tweithman@eqt.com to discuss the MVP project, ask questions or seek additional information.

Additional information relevant to considering a bid in the Binding Open Season, including notification of updated or new information that may be provided to a prospective shipper via direct inquiry, will be available via www.eqt.com.

Limitations and Reservations

The Joint Parties will consider non-conforming bids, but reserve all rights to reject, at their sole discretion, any individual non-conforming bid, provided, however, such discretion is not exercised in an unduly, discriminatory manner.

At their sole discretion, the Joint Parties may provide periodic updates to this Binding Open Season announcement via www.eqt.com. The Joint Parties reserve the right to continue to market the MVP to other shippers beyond the close of the Binding Open Season to the extent capacity remains available or can be developed on commercial and economic terms acceptable to the Joint Parties.



In the event that valid service requests exceed available capacity and cannot be accommodated by changes in the MVP's project scope or design, the Joint Parties reserve the right to pro-rate capacity among prospective customers (other than foundation shippers and anchor shippers) on the MVP project.

The Joint Parties reserve the right, at their sole discretion, to discontinue or modify the terms of this Binding Open Season and/or the MVP project at any time, regardless of requests for service in the form of executed Precedent Agreements received. The Joint Parties also reserve the right to deny any and all Precedent Agreements that do not satisfy the requirements set forth in this Binding Open Season, or that are incomplete, contain additional or modified terms or are otherwise non-conforming, or are requested by a prospective customer that is unable to meet the Joint Parties' credit requirements.

About EQT Corporation:

EQT Corporation is an integrated energy company with emphasis on Appalachian area natural gas production, gathering, and transmission. EQT is the general partner and significant equity owner of EQT Midstream Partners, LP. With more than 125 years of experience, EQT continues to be a leader in the use of advanced horizontal drilling technology – designed to minimize the potential impact of drilling-related activities and reduce the overall environmental footprint. Through safe and responsible operations, the Company is committed to meeting the country's growing demand for clean-burning energy, while continuing to provide a rewarding workplace and enrich the communities where its employees live and work. Company shares are traded on the New York Stock Exchange as EQT.

About NextEra Energy, Inc.

NextEra Energy, Inc. (NYSE: NEE) is a leading clean energy company with consolidated revenues of approximately \$15.1 billion, approximately 42,500 megawatts of generating capacity, and approximately 13,900 employees in 26 states and Canada as of year-end 2013. Headquartered in Juno Beach, Fla., NextEra Energy's principal subsidiaries are Florida Power & Light Company, which serves approximately 4.7 million customer accounts in Florida and is one of the largest rate-regulated electric utilities in the United States, and NextEra Energy Resources, LLC, which together with its affiliated entities is the largest generator in North America of renewable energy from the wind and sun. Through its subsidiaries, NextEra Energy generates clean, emissions-free electricity from eight commercial nuclear power units in Florida, New Hampshire, Iowa and Wisconsin. NextEra Energy has been recognized often by third parties for its efforts in sustainability, corporate responsibility, ethics and compliance, and diversity, and has been named No. 1 overall among electric and gas utilities on Fortune's list of "World's Most Admired Companies" for eight consecutive years, which is an unprecedented achievement in its industry. For more information about NextEra Energy companies, visit these websites: www.NextEraEnergy.com, www.FPL.com, www.NextEraEnergyResources.com.



**Mountain Valley Pipeline, LLC
Binding Open Season
Additional Information**

September 29, 2014

On September 2, 2014, Mountain Valley Pipeline, LLC issued its Mountain Valley Pipeline (MVP) Binding Open Season notice. Mountain Valley Pipeline, LLC is now formally notifying market participants that the previously announced Binding Open Season is being extended for seven (7) days. As a result, prospective customers must submit an executed MVP Precedent Agreement no later than 5:00 p.m. (ET) on October 6, 2014.

Mountain Valley Pipeline, LLC will update EQT Corporation's website (www.eqt.com) with any information relevant to considering a bid in the Binding Open Season, including notification of different or additional information that may be provided to any prospective shipper, pursuant to a direct inquiry.

Mountain Valley Pipeline, LLC's Commercial Contacts:

Questions concerning the MVP Binding Open Season may be directed to:

Clint Soderstrom at 412-553-7897, csoderstrom@eqt.com

Tim Weithman at 281-245-7510, tweithman@eqt.com



**Mountain Valley Pipeline, LLC
Binding Open Season
Additional Information**

October 6, 2014

On September 2, 2014, Mountain Valley Pipeline, LLC issued its Mountain Valley Pipeline (MVP) Binding Open Season notice. Mountain Valley Pipeline, LLC is now formally notifying market participants that the previously announced Binding Open Season is being extended an additional four (4) days. As a result, prospective customers must submit an executed MVP Precedent Agreement no later than 5:00 p.m. (ET) on October 10, 2014.

Mountain Valley Pipeline, LLC will update EQT Corporation's website (www.eqt.com) with any information relevant to considering a bid in the Binding Open Season, including notification of different or additional information that may be provided to any prospective shipper, pursuant to a direct inquiry.

Mountain Valley Pipeline, LLC's Commercial Contacts:

Questions concerning the MVP Binding Open Season may be directed to:

Clint Soderstrom at 412-553-7897, csoderstrom@eqt.com

Tim Weithman at 281-245-7510, tweithman@eqt.com



**Mountain Valley Pipeline, LLC
Binding Open Season
Additional Information**

October 10, 2014

On September 2, 2014, Mountain Valley Pipeline, LLC issued its Mountain Valley Pipeline (MVP) Binding Open Season notice. Mountain Valley Pipeline, LLC is now formally notifying market participants that the previously announced Binding Open Season is being extended an additional four (4) days. As a result, prospective customers must submit an executed MVP Precedent Agreement no later than 5:00 p.m. (ET) on October 14, 2014.

Mountain Valley Pipeline, LLC will update EQT Corporation's website (www.eqt.com) with any information relevant to considering a bid in the Binding Open Season, including notification of different or additional information that may be provided to any prospective shipper, pursuant to a direct inquiry.

Mountain Valley Pipeline, LLC's Commercial Contacts:

Questions concerning the MVP Binding Open Season may be directed to:

Clint Soderstrom at 412-553-7897, csoderstrom@eqt.com

Tim Weithman at 281-245-7510, tweithman@eqt.com



**Mountain Valley Pipeline, LLC
Binding Open Season
Additional Information**

October 14, 2014

On September 2, 2014, Mountain Valley Pipeline, LLC issued its Mountain Valley Pipeline (MVP) Binding Open Season notice. Mountain Valley Pipeline, LLC is now formally notifying market participants that the previously announced Binding Open Season is being extended an additional seven (7) days. As a result, prospective customers must submit an executed MVP Precedent Agreement no later than 5:00 p.m. (ET) on October 21, 2014.

Mountain Valley Pipeline, LLC will update EQT Corporation's website (www.eqt.com) with any information relevant to considering a bid in the Binding Open Season, including notification of different or additional information that may be provided to any prospective shipper, pursuant to a direct inquiry.

Mountain Valley Pipeline, LLC's Commercial Contacts:

Questions concerning the MVP Binding Open Season may be directed to:

Clint Soderstrom at 412-553-7897, csoderstrom@eqt.com

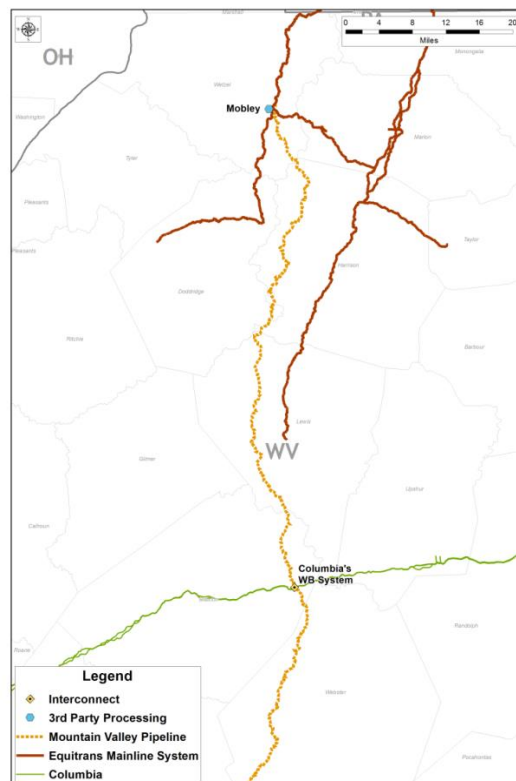
Tim Weithman at 281-245-7510, tweithman@eqt.com



Interim Period Non-Binding Open Season

September 17, 2015

Mountain Valley Pipeline, LLC (Mountain Valley) is pleased to announce the commencement of an Interim Period Non-Binding Open Season to provide interim service to the Columbia Gas Transmission WB (Columbia WB) system through a new delivery interconnect on its proposed Mountain Valley Pipeline (MVP) interstate natural gas pipeline project. The MVP project is currently pending regulatory approval; and as proposed, it is expected to transport natural gas from the Mobley area in northern West Virginia to interconnections with other natural gas pipeline systems, including the Columbia WB system in central West Virginia and ultimately Transcontinental Gas Pipeline Company Zone 5 (Transco) Station 165 in southwestern Virginia, which has an expected in-service during late 2018. Mountain Valley expects an early in-service for the segment of MVP that will deliver gas to Columbia's WB system; therefore, this Interim Open Season is intended to offer interim services on that segment before the remaining segment(s) of MVP are placed in-service. When fully constructed, the MVP project will provide timely, cost-effective access to the growing demand for natural gas in the Appalachian and Mid- and South- Atlantic markets for use by local distribution companies (LDCs), industrial users, and power generation facilities. The infrastructure design of the MVP project is expected to benefit these regions by bringing natural gas supplies from the prolific Marcellus and Utica shale regions to provide increased supply diversity and improve supply reliability to these markets, while supporting the growing demand for clean-burning natural gas. This Interim Open Season begins September 17, 2015 and ends October 1, 2015.



Project Overview

The MVP project is designed to receive local production and interstate natural gas supplies from various sources, including existing Equitrans transmission systems located in south central West Virginia and southwestern Pennsylvania, and to deliver up to 1,000,000 Dth per day to Columbia's WB system; and ultimately up to 2,000,000 Dth per day to Transco's Zone 5 Station 165 when fully constructed. Mountain Valley estimates an early in-service date for deliveries to Columbia's WB system commencing in the fourth quarter of 2017. The MVP is fully subscribed from the Mobley area to Transco's Zone 5 Station 165; therefore, the objective of this Interim Open Season is to provide all market participants, whether producers, marketers, industrials, or LDCs, the opportunity to subscribe for capacity on the MVP for delivery to Columbia's WB system during the interim period of the MVP project prior to full in-service. This interim service is limited to the period prior to the time the MVP project is fully placed in-service for firm capacity to the Transco Zone 5 Station 165 interconnect, which is currently projected to be during the fourth quarter 2018, subject to regulatory approval and construction of the facilities necessary to transport volumes from the Mobley area to the interconnection with Columbia's WB system. Mountain Valley makes no warranties or representations as to the definite availability of this interim period service.

Applicable Rates

Recourse rates will be established based on costs as the MVP project advances. Shippers may choose to pay the recourse rate for service or alternately may propose a discounted or negotiated rate for such service based on current market conditions. The anticipated negotiated rate range is \$0.20 – \$0.25 per Dth for receipts at Equitrans in Mobley, West Virginia with deliveries to Columbia's WB system. Final recourse rates will be determined based on the facilities required to satisfy the firm service requests from shippers who have executed a Precedent Agreement. Mountain Valley will consider all proposals on a non-discriminatory basis. Shippers will also pay any required fuel charges.

Receipt Points

Eligible firm receipt points will include the currently proposed interconnections in the Mobley area and may include pipeline interconnects with proposed pipeline receipt laterals. Mountain Valley will consider additional receipt points based on shipper interest; however, Mountain Valley reserves the right to reject any such request at its sole discretion, which is not to be exercised in an unduly, discriminatory manner.

Delivery Points

The expected delivery point is a new interconnect with Columbia's WB system in Braxton County, West Virginia.

Term

Conforming requests for capacity during this Interim Open Season are limited to the interim period of the MVP project.

Open Season Timing and Procedures

Mountain Valley is conducting this Interim Open Season for proposed interim firm capacity on the MVP project commencing September 17, 2015, and extending to 5:00 p.m. (ET) October 1, 2015. Prospective customers must submit a completed Service Request Form, which must be received by 5:00 p.m. (ET) on October 1, 2015.

The completed Service Request Form can be mailed, faxed or e-mailed to:

Commercial Operations
Mountain Valley Pipeline, LLC
625 Liberty Avenue
Suite 1700
Pittsburgh, PA 15222-3111

Fax: 412-395-7047

Email: tweithman@eqt.com

Contracting for Service

Mountain Valley will evaluate the valid requests for service as set forth in the Service Request Form. Mountain Valley will then contact prospective customers to discuss the rates and terms on which service will be provided so that Precedent Agreements can be executed and timely regulatory filings can be made.

Mountain Valley' Commercial Contact

Interested parties may contact Tim Weithman at 281-245-7510, tweithman@eqt.com to discuss the MVP project, ask questions, or seek additional information.

Additional information relevant to considering a bid in this Interim Open Season, including notification of updated or new information that may be provided to a prospective shipper via direct inquiry, will be available via www.mountainvalleypipeline.info

Limitations and Reservations

Mountain Valley will consider non-conforming bids; however, reserves all rights to reject, at its sole discretion, any individual non-conforming bid provided such discretion is not exercised in an unduly, discriminatory manner.

At its sole discretion, Mountain Valley may provide periodic updates to this Interim Open Season announcement via www.mountainvalleypipeline.info Mountain Valley reserves the right to continue to market the MVP to other shippers beyond the close of this Interim Open Season to the extent capacity remains available or can be developed on commercial and economic terms acceptable to Mountain Valley.

In the event that valid service requests exceed available expected capacity and cannot be accommodated by changes in the MVP's project scope or design, Mountain Valley reserves the right to pro-rate capacity among prospective interim period service customers on the MVP project.

Mountain Valley reserves the right, at its sole discretion, to discontinue or modify the terms of this Interim Open Season and/or the MVP with respect to interim period service. Mountain Valley also reserves the right to deny any and all service requests that do not satisfy the requirements set forth in this Interim Open Season, or that are incomplete, contain additional or

modified terms or are otherwise non-conforming, or are requested by a prospective customer that is unable to meet Mountain Valley's credit requirements.

Final rates for service will be determined upon the conclusion of the Open Season and are dependent on the scope and type of facilities required to satisfy the firm service requests of customers who are awarded capacity.

About Mountain Valley Pipeline

The Mountain Valley Pipeline (MVP) is a proposed underground, interstate natural gas pipeline system that spans approximately 300 miles from northwestern West Virginia to southern Virginia. Subject to approval and regulatory oversight by the Federal Energy Regulatory Commission, the MVP will be constructed and owned by Mountain Valley Pipeline, LLC – a joint venture of EQT Midstream Partners, LP; NextEra US Gas Assets, LLC; WGL Midstream; and Vega Midstream MVP LLC. The MVP was designed to transport clean-burning natural gas from the prolific Marcellus and Utica shale regions to the growing demand markets in the Mid-Atlantic and Southeast areas of the United States. Targeting an in-service of late 2018, EQT Midstream Partners, majority interest owner, will operate the pipeline. From planning and development, to construction and in-service operation – MVP is dedicated to the safety of its communities, employees, and contractors; and to the preservation and protection of the environment.

Visit www.mountainvalleypipeline.info



**Mountain Valley Pipeline
Service Request Form**

Due 5:00 p.m. (ET) on October 1, 2015

Mountain Valley Pipeline LLC
625 Liberty Avenue
Suite 1700
Pittsburgh, PA 15222-3111
Facsimile: 412.395.7047
E-mail: tweithman@eqt.com

Requestor Identification:

Company Name: _____

Address: _____

Contact Name: _____

Phone Number: _____ Email: _____

Contract Term: _____

Maximum Daily Quantity (Dth / Day): _____

MDQ (Dth / Day)	Receipt Point	GPS Coordinates (If New Point)
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Mountain Valley Pipeline Service Request Form - *continued*

MDQ (Dth / Day) Delivery Point Interstate Pipeline
_____ WB System Columbia Gas Transmission

Proposed Rate (please check one):

Proposed tariff recourse rate (TBD): _____

Negotiated Rate(\$[] - \$[] per Dth): _____

If Negotiated Rate:

\$_____per Dth (100% Load Factor Rate)

(Please Initial): _____

Mountain Valley reserves the right, at its sole discretion, to not proceed with the Mountain Valley Pipeline Project. Mountain Valley also reserve the right to not accept any and all service requests that do not satisfy the requirements set forth in this Open Season or that are incomplete, contain additional or modified terms or are requested by a prospective customer unable to meet Mountain Valley's credit requirements. Final rates for service will be determined upon the conclusion of the Open Season and are dependent on the scope and type of facilities required to satisfy the firm service requests of customers who are awarded capacity.



Mountain Valley Pipeline Project

Docket No. CP16-__-000

**Exhibit Z-5 – Form of Confidentiality and
Protective Agreement**

**UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION**

Mountain Valley Pipeline, LLC)

Docket No. CP16-__-000

**FORM OF
CONFIDENTIALITY AND PROTECTIVE AGREEMENT**

This Confidentiality and Protective Agreement (“Agreement”) is made and entered into effective as of the ____ day of _____, 2015 (“Effective Date”) by and between Mountain Valley Pipeline, LLC, a Delaware limited liability company, herein called “Pipeline” and [insert name of Participant], a [insert state and type of corporate entity if applicable], herein called “Participant” (collectively Pipeline and Participant are referred to herein as the “Parties”).

WHEREAS, Pipeline filed on October 23, 2015 an application (“Application”) with the Federal Energy Regulatory Commission (“Commission” or “FERC”) requesting issuance of a certificate of public convenience and necessity to construct, install, operate, and maintain certain pipeline facilities, referred to as the “Mountain Valley Pipeline Project,” (“MVP Project” or the “Project”), and such filing, and subsequent filings, requested privileged and/or critical energy infrastructure information (“CEII”) treatment for certain information pursuant to the regulations of the Commission; and

WHEREAS, Participant desires to obtain access to information Pipeline has filed with the Commission requesting privileged and/or CEII treatment and has attached hereto the documentation required by 18 C.F.R. § 388.112(b)(2)(iii) of the Commission’s regulations.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, Pipeline and Participant agree as follows:

1. This Agreement shall govern the use of all Protected Materials produced by, or on behalf of, Pipeline, in the above-captioned docket. Notwithstanding any order terminating this proceeding, this Agreement shall remain in effect until the earlier of: (i) termination by mutual agreement of the Parties; (ii) the effective date of a Protective Order issued by a Presiding Administrative Law Judge (“Presiding Judge”) (which includes the Chief Administrative Law Judge) or the Commission in trial-type hearing or settlement procedures; or (iii) by a specific order of the Commission terminating this Agreement. To the extent there is a conflict between the terms of this Agreement and a subsequent Protective Order as set forth in (ii) above, the terms of the subsequent Protective Order shall control.

2. Definitions -- For purposes of this Agreement:

(a) The term "Participant" shall mean a Participant as defined in 18 C.F.R. § 385.102(b) of the Commission's regulations.

(b) (1) The term "Protected Materials" means (A) materials submitted to the Commission by the Pipeline with Application and any subsequent submissions by Pipeline to the Commission in the above-captioned proceeding for which privileged or CEII treatment was sought and labeled in bold, capital lettering, indicating that it contains privileged, confidential and/or CEII, as appropriate, and marked "DO NOT RELEASE;" (B) any information contained in or obtained from such designated materials; (C) any other materials which are made subject to this Protective Agreement by the Commission, by any court or other body having appropriate authority, or by mutual written agreement of the Parties; (D) Notes of Protected Materials (as defined below); and (E) copies of Protected Materials. The Pipeline when producing Protected Materials shall physically mark them on each page as "PROTECTED MATERIALS" or with words of similar import as long as the term "Protected Materials" is included in that designation to indicate that they are Protected Materials. If the Protected Materials contain Critical Energy Infrastructure Information, the Pipeline when producing such information shall additionally mark on each page containing such information the words "Contains Critical Energy Infrastructure Information -- Do Not Release."

(2) The term "Notes of Protected Materials" means memoranda, handwritten notes, or any other form of information (including electronic form) which copies or discloses materials described in Paragraph 2(b)(1). Notes of Protected Materials are subject to the same restrictions as Protected Materials, except as specifically provided in this Agreement.

(3) Protected Materials shall not include (A) any information or document that has been filed with and accepted into the public files of the Commission, or contained in the public files of any other federal or state agency, or any federal or state court, unless the information or document has been determined to be protected by such agency or court, or (B) information that is public knowledge, or which becomes public knowledge, other than through disclosure in violation of this Agreement.

(c) The term "Non-Disclosure Certificate Concerning Protected Material" and "Non-Disclosure Certificate Concerning Protected Material Including Protected Material Marked as Not Available to Competitive Duty Personnel" shall mean the certificates annexed hereto which, once signed by a Reviewing Representative of Participant, will allow for access to Protected Materials and certifies Reviewing Representative's understanding that such access to Protected Materials is provided pursuant to the terms and restrictions of this Agreement applicable to such materials, and that such Reviewing Representative has read the Agreement and agrees to be bound by it.

(d) The term “Reviewing Representative” shall mean a person who has signed a Non-Disclosure Certificate and who is:

(1) an attorney who has made an appearance in this proceeding for Participant;

(2) attorneys, paralegals, and other employees associated for purposes of this case with an attorney described in Subparagraph (1);

(3) an expert or an employee of an expert retained by Participant for the purpose of advising, preparing for or testifying in this proceeding;

(4) a person designated as a Reviewing Representative by order of the Commission; or

(5) employees or other representatives of Participant appearing in this proceeding with significant responsibility for this docket.

3. Protected Materials shall be made available under the terms of this Agreement only to Participant and only through its Reviewing Representative(s) as provided in Paragraphs 6-7. Participant shall provide Pipeline with a written request for the specific Protected Materials it wishes to obtain subject to this Protective Agreement, including the FERC Accession number and applicable date. Such request shall not be deemed to create a continuing obligation on the part of Pipeline to provide additional Protected Materials.

4. Protected Materials shall remain available to Participant until the later of the date that an order terminating this proceeding becomes no longer subject to judicial review, or the date that any other Commission proceeding relating to the Protected Materials is concluded and no longer subject to judicial review. If requested to do so in writing after that date, Participant shall, within fifteen days of such request, return the Protected Materials (excluding Notes of Protected Materials) to Pipeline, or shall destroy the materials, except that copies of filings, official transcripts and exhibits in this proceeding that contain Protected Materials, and Notes of Protected Materials may be retained, if they are maintained in accordance with Paragraph 5, below. Within such time period Participant, if requested to do so, shall also submit to the Pipeline an affidavit stating that, to the best of its knowledge, all Protected Materials and all Notes of Protected Materials have been returned or have been destroyed or will be maintained in accordance with Paragraph 5. To the extent Protected Materials are not returned or destroyed, they shall remain subject to the Agreement and may not be used in any other proceeding, tribunal or case outside of the above-referenced FERC Docket.

5. All Protected Materials shall be maintained by Participant in a secure place.

Access to those materials shall be limited to those Reviewing Representatives specifically authorized pursuant to Paragraph 7.

6. Protected Materials shall be treated as confidential by Participant and by its Reviewing Representative(s) in accordance with the Non-Disclosure Certificate(s) executed pursuant to Paragraph 7. Protected Materials shall not be used except as necessary for the conduct of this proceeding, nor shall they be disclosed in any manner to any person except a Reviewing Representative who is engaged in the conduct of this proceeding and who needs to know the information in order to carry out that person's responsibilities in this proceeding. Reviewing Representatives may make copies of Protected Materials, but such copies become Protected Materials. Reviewing Representatives may make notes of Protected Materials, which shall be treated as Notes of Protected Materials if they disclose the contents of Protected Materials.

7. A Reviewing Representative shall not be permitted to inspect, participate in discussions regarding, or otherwise be permitted access to Protected Materials pursuant to this Agreement unless that Reviewing Representative has first executed the appropriate Non-Disclosure Certificate; provided, that if an attorney qualified as a Reviewing Representative has executed such a certificate, the paralegals, secretarial and clerical personnel under the attorney's instruction, supervision or control need not do so. Attorneys qualified as Reviewing Representatives are responsible for ensuring that persons under their supervision or control comply with this order. A copy of each Non-Disclosure Certificate shall be provided to counsel for the Pipeline prior to disclosure of any Protected Material to that Reviewing Representative.

8. Any Reviewing Representative may disclose Protected Materials to any other Reviewing Representative as long as the disclosing Reviewing Representative and the receiving Reviewing Representative both have executed the appropriate Non-Disclosure Certificate and provided the Certificate to counsel for Pipeline. In the event that any Reviewing Representative to whom the Protected Materials are disclosed ceases to be engaged in these proceedings, or is employed or retained for a position whose occupant is not qualified to be a Reviewing Representative under Paragraph 2(d), access to Protected Materials by that person shall be terminated. Even if no longer engaged in this proceeding, every person who has executed a Non-Disclosure Certificate shall continue to be bound by the provisions of this Agreement and the certification.

9. Pipeline or Participant shall seek to have the Commission to resolve any disputes arising under this Agreement. Prior to presenting any dispute under this Agreement to the Commission, Parties shall use their best efforts to resolve the dispute. If Participant contests Pipeline's designation of materials as privileged, it shall notify Pipeline in writing and specify the materials the designation of which is contested.

10. All documents reflecting Protected Materials, including the portion of any application, contract, pleading, exhibits, transcripts, briefs and other documents which contain or refer to Protected Materials, to the extent they will be filed with the Commission, shall be filed either (i) by hand in sealed envelopes or other appropriate containers endorsed to the effect that they are sealed pursuant to this Agreement; or (ii) electronically on the Commission's website in accordance with the procedures for electronic filing of privileged material. Such documents shall be labeled in bold, capital lettering, indicating that it contains privileged, confidential and/or CEII, as appropriate, and marked "DO NOT RELEASE" and shall be filed and served in accordance with Commission regulations. For anything filed by hand or electronically, redacted versions or, where an entire document is protected, a letter indicating such, will also be filed with the Commission and served in accordance with Commission regulations. Participant shall take all reasonable precautions necessary to assure that Protected Materials are not distributed to unauthorized persons.

11. Except in cases where release is ordered sooner by the Commission, Protected Materials that have been requested pursuant to this Agreement will be provided within five business days of receipt of the request satisfying 18 C.F.R. § 388.112(b)(2)(iii); provided, however, that if Pipeline files an objection to such request with the Commission, Pipeline is under no obligation to disclose the requested Protected Materials until ordered by the Commission or a decisional authority.

12. Nothing in this Agreement shall be construed as precluding Pipeline or Participant from objecting to the use of Protected Materials on any legal grounds.

13. Nothing in this Agreement shall preclude Participant from requesting that the Commission, or any other body having appropriate authority, find that this Agreement should not apply to all or any materials previously designated as Protected Materials pursuant to this Agreement. The Commission may alter or amend this Agreement as circumstances warrant at any time during the course of this proceeding. Parties may amend this Agreement at any time by written mutual agreement without seeking Commission approval, unless such amendment is otherwise specifically prohibited by law.

14. Both Pipeline and Participant have the right to seek changes in this Agreement as appropriate from the Commission.

15. If the Commission finds at any time in the course of this proceeding that all or part of the Protected Materials need not be protected, those materials shall nevertheless, be subject to the protection afforded by this Agreement until the date the Commission orders the materials be produced. Pipeline reserves its rights to seek additional administrative or judicial remedies after the Commission's decision respecting Protected Materials or Reviewing Representatives, or the Commission's denial of any appeal thereof. The

provisions of 18 CFR §§ 388.112 and 388.113 shall apply to any requests under the Freedom of Information Act (5 U.S.C. § 552) for Protected Materials in the files of the Commission.

16. Neither Pipeline nor Participant waives the right to pursue any other legal or equitable remedies that may be available in the event of actual or anticipated disclosure of Protected Materials.

17. The contents of Protected Materials or any other form of information that copies or discloses Protected Materials shall be deemed confidential and shall not be disclosed to anyone other than in accordance with this Agreement and shall be used only in connection with this proceeding.

18. Pipeline shall physically mark with the words “Not Available to Competitive Duty Personnel,” any Protected Materials that Pipeline believes in good faith would, if freely disclosed, subject Pipeline, or a third party, to risk of competitive disadvantage or other concrete business injury if provided to all Reviewing Representatives. Such information may include, but is not limited to (a) non-public business development, acquisition, or marketing data, plans or activities; (b) non-public business or financial data, plans or activities; (c) any non-public contractual terms; (d) negotiations of services, prices and rates; or (e) proprietary information relating to process technology, engineering, design, or equipment related to the above-captioned proceeding prepared by Pipeline or any of its third party contractors, the public disclosure of which Pipeline in good faith believes would competitively harm Pipeline or a third party (hereafter “Market Sensitive Information”). Market Sensitive Information should customarily be treated by the providing Participant as sensitive or proprietary and not be available to the public. Any challenge to such a designation may be made as provided in this Protective Agreement for challenges to designations of Protected Materials. Pipeline, in its discretion, may require that Protected Materials designated “Not Available to Competitive Duty Personnel” be viewed on site at its offices at 625 Liberty Avenue, Suite 1700, Pittsburgh, PA 15222.

19. Solely with respect to Protected Materials that have been marked “Not Available to Competitive Duty Personnel” and information derived therefrom, a Reviewing Representative may not be any employee or agent of Participant whose duties include, on a consistent and regular basis, (a) marketing, sale, or purchase of natural gas, natural gas transportation or storage services; (b) management responsibility regarding, or the supervision of any employee whose duties include marketing, sale, or purchase of natural gas, natural gas transportation or storage services; (c) the provision of consulting services regarding marketing, sale, or purchase of natural gas, natural gas transportation or storage services; or (d) responsibility regarding other activities in which use of Market Sensitive Information could be reasonably expected to cause competitive harm to Pipeline or third party (collectively, “Competitive Duties”). In the case of proprietary information as

defined in Paragraph 18(e) above, Pipeline or any of its third party contractors may refuse to share such proprietary information with any potential Reviewing Representative that they deem to be a competitor. Under no circumstances shall a Reviewing Representative disclose any Market Sensitive Information to any personnel unless such personnel follows the requirements hereunder. In the event that (1) any person who has been a Reviewing Representative subsequently is assigned to perform any Competitive Duties, or (2) previously available Protected Materials are changed to “Not Available to Competitive Duty Personnel,” a Reviewing Representative involved in Competitive Duties shall have no access to Pipeline’s Protected Materials that are marked “Not Available to Competitive Duty Personnel” or information derived therefrom. Such Reviewing Representative shall immediately dispose of Pipeline’s Protected Materials in his/her possession that are marked “Not Available to Competitive Duty Personnel” and information derived therefrom and shall continue to comply with the requirements of the Non-Disclosure Certificate Concerning Protected Material, Including Protected Material Marked As Not Available to Competitive Duty Personnel, and this Protective Agreement with respect to any Protected Materials to which such person previously had access.

Notwithstanding the foregoing, with respect to Protected Materials that have been marked “Not Available to Competitive Duty Personnel” and information derived therefrom, a Reviewing Representative may not be an employee of a FERC-regulated natural gas pipeline or storage facility in any region in which Pipeline operates, or, if the Protected Materials are third party proprietary information as defined in Paragraph 18(e) above, an employee of a competitor of such third party. Reviewing Representatives of such a pipeline, or storage facility, with respect to Protected Materials that have been marked “Not Available to Competitive Duty Personnel” shall be limited to outside counsel and/or consultants, provided such individuals are not engaged in Competitive Duties as defined above on behalf of such pipeline or storage facility.

Notwithstanding the foregoing, a person who otherwise would be disqualified as Competitive Duty Personnel may serve as a Reviewing Representative upon agreement of Pipeline or, in the absence of such agreement, upon entry of an order of the Commission authorizing such person to serve as a Reviewing Representative. Any request for an agreement or order under the preceding sentence shall be subject to the following conditions: (i) Participant must certify in writing to Pipeline that Participant’s ability to participate effectively in the above-captioned proceeding would be prejudiced if it was unable to rely on the assistance of the particular Reviewing Representative; (ii) Participant must identify by name and job title the particular Reviewing Representative required and must describe the person’s duties and responsibilities; (iii) the Participant claiming such prejudice must acknowledge in writing to Pipeline that access to the Protected Materials which are marked as Not Available to Competitive Duty Personnel shall be restricted only to such access necessary for the adjudication of the above-captioned proceeding, absent prior written consent of the Pipeline or authorization of the Commission with opportunity for Pipeline to seek review of such decision as

provided in this Protective Agreement; (iv) Participant must acknowledge in writing that any other use of Protected Materials which are Not Available to Competitive Duty Personnel shall constitute a violation of this Protective Agreement; and (v) prior to having access to any Protected Materials which are marked as Not Available to Competitive Duty Personnel, the Competitive Duty Personnel who is authorized to act as a Reviewing Representative must execute and deliver to Pipeline a Non-Disclosure Certificate Concerning Protected Material Including Protected Material Marked As Not Available to Competitive Duty Personnel, acknowledging his or her familiarity with the contents of this Protective Agreement and the particular restrictions set forth in this paragraph regarding such Protected Materials. Materials marked as “Not Available to Competitive Duty Personnel” and/or notes from a review of the Protected Materials marked a “Not Available to Competitive Duty Personnel” shall be returned or destroyed at the conclusion of the above-captioned proceeding as otherwise provided in this Protective Agreement.

19. If Pipeline believes that Protected Materials that it previously disclosed to Reviewing Representative(s) contain Market Sensitive Information, public disclosure of which would competitively harm the Pipeline, and should be treated as if such Protected Materials had been labeled “Not Available to Competitive Duty Personnel,” Pipeline shall notify Participant. In such event that Pipeline’s previously distributed Protected Material is subsequently designated as “Not Available to Competitive Duty Personnel,” it will be the responsibility of Participant to ensure compliance with this Protective Agreement after the additional designation; Pipeline will not be responsible for redistributing or re-labeling the affected Protected Materials.

###

**MOUNTAIN VALLEY PIPELINE, LLC
AGREED TO AND ACCEPTED
THIS ___ DAY OF _____, 2015**

**[NAME OF PARTICIPANT]
AGREED TO AND ACCEPTED
THIS ___ DAY OF _____, 2015**

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

**UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION**

Mountain Valley Pipeline, LLC)

Docket No. CP16-__-000

**NON-DISCLOSURE CERTIFICATE
CONCERNING PROTECTED MATERIALS**

I hereby certify my understanding that access to Protected Materials is provided to me pursuant to the terms and restrictions of the Confidentiality and Protective Agreement in this proceeding, that I have been given a copy of and have read the Confidentiality and Protective Agreement, and that I agree to be bound by it. I understand that the contents of the Protected Materials, any notes or other memoranda, or any other form of information that copies or discloses Protected Materials shall not be disclosed to anyone other than in accordance with that Confidentiality and Protective Agreement. I acknowledge that a violation of this certificate constitutes a violation of an order of the Federal Energy Regulatory Commission.

By: _____

Printed Name: _____

Title: _____

Representing: _____

Email Address: _____

Date: _____

**UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION**

Mountain Valley Pipeline, LLC)

Docket No. CP16-__-000

**NON-DISCLOSURE CERTIFICATE
CONCERNING PROTECTED MATERIALS AND PROTECTED MATERIAL
MARKED AS NOT AVAILABLE TO COMPETITIVE DUTY PERSONNEL**

I hereby certify my understanding that access to Protected Materials is provided to me pursuant to the terms and restrictions of the Confidentiality and Protective Agreement in this proceeding, that I have been given a copy of and have read the Confidentiality and Protective Agreement, and that I agree to be bound by it. I understand that the contents of the Protected Materials, including Protected Materials that are marked as “Not Available to Competitive Duty Personnel,” any notes or other memoranda, or any other form of information that copies or discloses Protected Materials shall not be disclosed to anyone other than in accordance with that Confidentiality and Protective Agreement. I acknowledge that a violation of this certificate constitutes a violation of an order of the Federal Energy Regulatory Commission.

By: _____

Printed Name: _____

Title: _____

Representing: _____

Email Address: _____

Date: _____