

**Valley Energy, Inc.**  
New York Division

P.S.C. No. 1 Gas  
Leaf No. 87.6  
Revision No. 0  
Superceding Revision No.

### GENERAL INFORMATION

#### 23. CREDITWORTHINESS: (Cont'd)

##### B. Creditworthiness Determinants (Cont'd)

- (3) A Marketer having a minimum "1A2" rating from Dunn & Bradstreet coupled with twenty-four (24) months good payment history will satisfy the Company's credit requirement, but unsecured credit will be limited as indicated below:

<u>Rating</u>	<u>Unsecured Credit</u>
4A1 or 4A2	Thirty percent (30%) of a Marketer's/Pool Operator's/Aggregation Pool operator's equity, up to five percent (5%) of the Company's applicable revenues for the applicable time period.
<u>Rating</u>	<u>Unsecured Credit</u>
3A1 or 3A2	Thirty percent (30%/6) of a Marketer's equity, up to five percent (5%) of the Company applicable revenues for the applicable time period.
2A1 or 2A2	Fifty percent (50%) of a Marketer's equity, up to \$500,000.
1A1 or 1A2	Fifty percent (50%) of a Marketer's equity, up to \$375,000.

The Company may seek financial Information from a Marketer for the sole purpose of verifying financial information reported by Dunn & Bradstreet. The Company will have the option to require a Marketer to post security to cover the Marketer's credit exposure in excess of the above limits.

- (4) The Company may, at its discretion, reduce or eliminate any security requirements as long as the reduction or elimination is applied equitably to all Marketers existing and new.
- (5) The Company will complete its evaluation within ten (10) calendar days after receiving the application. The Company must provide the rationale for its determination and the calculation supporting the credit limit and resulting security requirement. The Company will perform its credit evaluation and associated security calculation in a non-discriminatory manner.

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Issued by: Robert J. Crocker, President & CEO, 523 S. Keystone Ave., Sayre, PA 18840