

HESS CORPORATION

Elective Module For Maryland Tier 1 RECs

Module Release 1

July 2007

This module may be referenced as "HESS MODULE RELEASE 1 (JULY 2007) FOR MD TIER 1 RECS".

Attribute Product in a Transaction defined by reference to this module means Environmental Attributes with the following characteristics:

- a) Quantity: as identified in the Confirmation;
- b) Vintage(s): as identified in the Confirmation ;
- c) Delivery Method: Transfer via Applicable Tracking System
- d) Delivery Deadline: the date specified in the Confirmation or if not specified, the earlier of (i) thirty (30) days prior to the last day Buyer may utilize Attribute Product to comply with the Applicable Program of the Reporting Year applicable to the Transaction, or (ii) the last date and time that the Applicable Tracking System will accept transfer of Attribute Product for purposes of Buyer's compliance with the Applicable Program of the Reporting Year applicable to the Transaction
- e) Applicable Tracking System: PJM GATS (i.e., the Generation Attribute Tracking System used by PJM Environmental Information Services, Inc., or any successor, to account for the generation attributes of a Renewable Source)
- f) Applicable Program: MD RPS (i.e., the Renewable energy portfolio standard applicable to retail electricity sales as provided for at Md. PUBLIC UTILITY COMPANIES Code Ann. Section 7-701 and the regulations of the Public Service Commission)
- g) Renewable Source: a facility which qualifies as a Tier 1 renewable source as described in the MD RPS
- h) Delivery Obligation: Firm
- i) Record Retention: 5 years