

GUARANTY

This Guaranty ("Guaranty"), dated as of _____, 201__, is made by _____, a _____ corporation [or other structure] ("Guarantor"), in favor of, **Sabal Trail Transmission, LLC, a Delaware limited partnership**, individually and collectively ("Beneficiary").

WHEREAS, from time to time, _____, a _____ corporation [or other structure] ("Counterparty"), and Beneficiary have entered and may in the future enter into one or more contracts, agreements and commitments for the storage or transportation of natural gas (referred collectively as "Agreement");

WHEREAS, Counterparty is a wholly-owned subsidiary of Guarantor; and Guarantor will directly or indirectly benefit from the Agreement to be entered into between Counterparty and Beneficiary; and

WHEREAS, as an inducement to Beneficiary to enter into future Agreements, Guarantor has agreed to provide this Guaranty; and

WHEREAS, Guarantor has agreed to execute and deliver this Guaranty with respect to Counterparty's payment obligations under all of the Agreements, whether now existing or entered into in the future:

NOW THEREFORE, in consideration of the Premises, Guarantor hereby agrees as follows:

1. **Guaranty.** Guarantor hereby absolutely, irrevocably and unconditionally guarantees the timely payment when due of Counterparty's payment obligations arising under any Agreement, as such Agreement may be amended or modified from time to time, together with any interest thereon and fees and costs of collection (including attorney's fees and court costs) in connection therewith ("Obligation") and in connection with the enforcement of this Guaranty. In the event Counterparty defaults in the payment of any of the Obligation, within ten (10) days after receiving written notice from Beneficiary, Guarantor shall make such payment or otherwise cause same to be paid. This Guaranty may be enforced by Beneficiary at any time without the necessity of first resorting to or exhausting any other security or collateral. All amounts payable by Guarantor hereunder shall be in freely transferable funds.
2. **Effectiveness.** This Guaranty is effective as of the date set forth above and is a continuing guaranty which shall remain in full force and effect throughout the term of the Agreement, including any extensions or renewals thereof, until Guarantor has completely fulfilled the Obligation. If at any time during the effectiveness of this Guaranty, Guarantor no longer qualifies for credit as set forth in Beneficiary's FERC Gas Tariff, Guarantor shall, or shall cause Counterparty to, immediately upon demand by Beneficiary, provide another form of security acceptable to Beneficiary as set forth in Beneficiary's FERC Gas Tariff.
3. **Waivers.** (a) Guarantor waives any right to require as a condition to its obligations hereunder any of the following should Beneficiary seek to enforce the obligations of Guarantor:
 - (i) presentment, demand for payment, notice of dishonor or non-payment, protest, notice of protest, or any similar type of notice;
 - (ii) any suit be brought against, or any other action be brought against, or any notice of default or other similar notice be given to, or any demand be made upon Counterparty or any other person or entity;
 - (iii) notice of acceptance of this Guaranty, of the creation or existence of the Obligation, and/or any action by Beneficiary in reliance hereon or connection herewith;
 - (iv) notice of entering into any Agreement between Counterparty and Beneficiary, and/or any amendments, supplements or modifications thereto, or any waiver of consent under any Agreement, including waiver of the payment and performance of the Obligation thereunder; and/or

(v) notice of any increase, reduction or rearrangement of Counterparty's Obligation under any Agreement, or any extension of time for payment of any amounts due Beneficiary under any Agreement.

(b) Guarantor also waives the right to require, substantively or procedurally, that a judgment has been previously rendered against Counterparty or any other person or entity, or that Counterparty or any other person or entity be joined in any action against Guarantor.

4. **Assignment.** Guarantor shall not assign its duties hereunder without the prior written consent of Beneficiary. Beneficiary shall be entitled to assign its rights hereunder in its sole discretion upon prior written notice to Guarantor. Any assignment without such prior written consent or notice shall be null and void and of no force or effect.

5. **Notice.** All demands, notices or other communications to be given by any party to another must be in writing and shall be deemed to have been given when delivered personally or otherwise actually received or on the third (3rd) day after being deposited in the United States mail if registered or certified, postage prepaid, or one (1) day after delivery to a nationally recognized overnight courier service, fee prepaid, return receipt requested, and addressed as follows:

Guarantor's Name & Address

Beneficiary's Name & Address

Sabal Trail Transmission, LLC
5400 Westheimer Court
Houston, TX 77056
Attn: Credit Manager
Phone: 713-627-6565
Fax: 713-989-1717

or such other addresses as they may change from time to time by giving prior written notice to the other party.

6. **Applicable Law.** THIS GUARANTY SHALL IN ALL RESPECTS BE GOVERNED BY, ENFORCED UNDER AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

7. **Effect of Certain Events.** Guarantor agrees that its liability hereunder will not be released, reduced, impaired or affected by the occurrence of any one or more of the following events:

- (i) the insolvency, bankruptcy, reorganization, or disability of Counterparty;
- (ii) the renewal, consolidation, extension, modification or amendment from time to time of the Agreement;
- (iii) the failure, delay, waiver, or refusal by Beneficiary to exercise any right or remedy held by Beneficiary with respect to the Agreement;
- (iv) the sale, encumbrance, transfer or other modification of the ownership of Counterparty or the change in the financial condition or management of Counterparty; or
- (v) the settlement or compromise of any Obligation.

8. **Representations and Warranties.** Guarantor hereby represents and warrants the following:

- (i) Guarantor is duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation and has full corporate power to execute, deliver and perform this Guaranty;
- (ii) the execution, delivery and performance of this Guaranty have been and remain duly authorized by all necessary corporate action and do not contravene Guarantor's constitutional documents or any contractual restriction binding on Guarantor or its assets; and

(iii) this Guaranty constitutes the legal, valid and binding obligation of Guarantor enforceable against Guarantor in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other similar laws and to general principles of equity.

9. **Subrogation.** Until all amounts which may be or become payable under the Agreement have been irrevocably and indefeasibly paid in full, Guarantor shall not by virtue of this Guaranty be subrogated to any rights of Counterparty or claim in competition with Beneficiary against Counterparty in connection with any matter relating to or arising from the Obligation or this Guaranty. If any amount shall be paid to Guarantor on account of such subrogation rights at any time before the entire Obligation has been irrevocably paid in full, such amounts shall be held in trust for the benefit of Beneficiary and shall promptly be paid to Beneficiary to be applied to the Obligation.

10. **Amendment.** No term or provision of this Guaranty shall be amended, modified, altered, waived, supplemented or terminated unless first agreed to by Guarantor and Beneficiary and then set forth in a written amendment to this Guaranty.

11. **Guarantor's Liability.** If any payment to Beneficiary is rescinded or must otherwise be returned for any reason (such as a preference or fraudulent transfer under the Federal Bankruptcy Code), Guarantor shall remain liable as if such payment had not been made.

12. **Counterparts.** This Guaranty may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one document.

13. **Entire Agreement.** This Guaranty embodies the entire agreement and understanding between Guarantor and Beneficiary regarding payment of the Obligation under the Agreement and supersedes all prior agreements and understandings relating to the subject matter hereof.

IN WITNESS WHEREOF, Guarantor has executed this Guaranty effective as of the date first herein written.

GUARANTOR' S NAME

By: _____

Name: _____

Title: _____