
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act 1934

Date of Report (Date of earliest event reported): November 1, 2017

UNITIL CORPORATION

(Exact name of registrant as specified in its charter)

New Hampshire
(State or other jurisdiction
of incorporation)

1-8858
(Commission
File Number)

02-0381573
(IRS Employer
Identification No.)

6 Liberty Lane West, Hampton, New Hampshire
(Address of principal executive offices)

03842-1720
(Zip Code)

Registrant's telephone number, including area code: (603) 772-0775

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement

As reported on the Form 8-K of Unifil Corporation (the “Company” or the “Registrant”) dated April 21, 2017, Northern Utilities, Inc. (“Northern Utilities”), the Company’s natural gas distribution utility subsidiary, Fitchburg Gas and Electric Light Company (“Fitchburg”), the Company’s electric and natural gas distribution utility subsidiary, and Granite State Gas Transmission, Inc. (“Granite State”), the Company’s natural gas transmission pipeline company, priced \$90 million collectively of Senior Unsecured Notes (“Notes”) through a private placement marketing process to institutional investors. Northern Utilities priced \$20 million of Notes due 2027 at 3.52% and \$30 million of Notes due 2047 at 4.32%. Fitchburg priced \$10 million of Notes due 2027 at 3.52% and \$15 million of Notes due 2047 at 4.32%. Granite State priced \$15 million of Notes due 2027 at 3.72%.

As reported on the Form 8-K of the Company dated July 14, 2017, on that date:

(i) Northern Utilities entered into a Note Purchase Agreement with Great-West Life & Annuity Insurance Company, The Canada Life Insurance Company of Canada, Thrivent Financial for Lutherans, American Equity Investment Life Insurance Company, Metropolitan Life Insurance Company, MetLife Insurance K.K., Pacific Life & Annuity Company, CMFG Life Insurance Company, American United Life Insurance Company, and Companion Life Insurance Company regarding the sale and issuance of its respective Notes, subject to the terms and conditions of such Note Purchase Agreement;

(ii) Fitchburg entered into a Note Purchase Agreement with Great-West Life & Annuity Insurance Company, The Great-West Life Assurance Company, Thrivent Financial for Lutherans, American Equity Investment Life Insurance Company, Metropolitan Life Insurance Company, MetLife Insurance K.K., Pacific Life & Annuity Company, CMFG Life Insurance Company, The State Life Insurance Company, and Companion Life Insurance Company regarding the sale and issuance of its respective Notes, subject to the terms and conditions of such Note Purchase Agreement; and

(iii) Granite State entered into a Note Purchase Agreement with Thrivent Financial for Lutherans, American Equity Investment Life Insurance Company, and CMFG Life Insurance Company regarding the sale and issuance of its respective Notes, subject to the terms and conditions of such Note Purchase Agreement.

The Note Purchase Agreements and the Notes contain customary representations and warranties, covenants and events of default for a transaction of this type. The applicable Notes may or will become immediately due and payable upon an event of default, as described in the applicable Note Purchase Agreement.

The foregoing summary of the Note Purchase Agreements and the Notes does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Note Purchase Agreements and the Notes, which are attached or incorporated by reference as exhibits to this Current Report on Form 8-K. Certain of the purchasers of the Notes (or their affiliates) are holders of other indebtedness of the Company or its subsidiaries.

On November 1, 2017, each of Northern Utilities, Fitchburg and Granite State closed the sale and issuance of its respective Notes under the applicable Note Purchase Agreement with the applicable purchasers. Northern Utilities, Fitchburg and Granite State plan to use the net proceeds from the sale of the Notes to refinance higher cost long-term debt that is maturing later in 2017, to repay short-term debt and for general corporate purposes.

Northern Utilities, Fitchburg and Granite State offered the Notes principally to institutional investors in an offering made pursuant to the exemption from registration requirements under Section 4(a)(2) of the Securities Act of 1933, as amended (“Act”).

The notes offered have not been and will not be registered under the Act, or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Act and applicable state securities laws.

The Company intends this notice to comply with Rule 135c of the Act and, accordingly, this notice does not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Note Purchase Agreements, which include the forms of applicable Notes (collectively, the “Note Documents”), have been incorporated by reference hereto as exhibits to provide investors with information regarding their terms. The representations, warranties and covenants contained in the Note Documents were made only for purposes of the Note Documents and as of specific dates, were solely for the benefit of the parties to the Note Purchase Agreements, and are subject to limitations agreed upon by the parties to the Note Purchase Agreements. Moreover, the representations and warranties contained in the Note Documents were made for the purpose of allocating contractual risk between the parties to the Note Purchase Agreements instead of establishing matters as facts, and may be subject to standards of materiality applicable to the parties to the Note Purchase Agreements that differ from those applicable to investors generally. Investors (other than the parties to the Note Purchase Agreements) are not third-party beneficiaries under the Note Documents and should not rely on the representations, warranties and covenants contained therein or any descriptions thereof as characterizations of the actual state of facts or condition of the Company or any of its subsidiaries or affiliates.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

The disclosure in Item 1.01 is incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Number	Exhibit
4.1	<u>Note Purchase Agreement dated July 14, 2017 by and among Northern Utilities, Inc. and the several purchasers named therein, incorporated by reference to Exhibit 4.1 to the registrant’s Current Report on Form 8-K dated July 14, 2017 (SEC File No. 1-8858).</u>
4.2*	<u>3.52% Senior Note, Series 2017A, due November 1, 2027, issued by Northern Utilities, Inc. to Great-West Life & Annuity Insurance Company.</u>
4.3*	<u>4.32% Senior Note, Series 2017B, due November 1, 2047, issued by Northern Utilities, Inc. to The Canada Life Insurance Company of Canada.</u>
4.4	<u>Note Purchase Agreement dated July 14, 2017 by and among Fitchburg Gas and Electric Light Company and the several purchasers named therein, incorporated by reference to Exhibit 4.2 to the registrant’s Current Report on Form 8-K dated July 14, 2017 (SEC File No. 1-8858).</u>
4.5*	<u>3.52% Senior Note, Series 2017A, due November 1, 2027, issued by Fitchburg Gas and Electric Light Company to Great-West Life & Annuity Insurance Company.</u>

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- 4.6* [4.32% Senior Note, Series 2017B, due November 1, 2047, issued by Fitchburg Gas and Electric Light Company to The Great-West Life Assurance Company.](#)
- 4.7 [Note Purchase Agreement dated July 14, 2017 by and among Granite State Gas Transmission, Inc. and the several purchasers named therein, incorporated by reference to Exhibit 4.3 to the registrant's Current Report on Form 8-K dated July 14, 2017 \(SEC File No. 1-8858\).](#)
- 4.8* [3.72% Senior Note, Series 2017A, due November 1, 2027, issued by Granite State Gas Transmission, Inc. to Thrivent Financial for Lutherans.](#)

* This Note is substantially identical in all material respects to other Notes that are otherwise required to be filed as exhibits, except as to the registered payee of such Note, the identifying number of such Note, and the principal amount of such Note. In accordance with instruction no. 2 to Item 601 of Regulation S-K, the registrant has filed a copy of only one of such Notes, with a schedule identifying the other Notes omitted and setting forth the material details in which such Notes differ from the Note that was filed. The registrant acknowledges that the Securities and Exchange Commission may at any time in its discretion require filing of copies of any Notes so omitted.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNITIL CORPORATION

By: /s/ Mark H. Collin
Mark H. Collin
Senior Vice President, Chief Financial Officer and
Treasurer

Date: November 3, 2017

EXPLANATORY NOTE TO THIS EXHIBIT

This Note is substantially identical in all material respects to other Notes that are otherwise required to be filed as exhibits, except as to the registered payee of such Note, the identifying number of such Note, and the principal amount of such Note. In accordance with instruction no. 2 to Item 601 of Regulation S-K, the registrant has filed a copy of only one of such Notes, with a schedule identifying the other Notes omitted and setting forth the material details in which such Notes differ from the Note that was filed. The registrant acknowledges that the Securities and Exchange Commission may at any time in its discretion require filing of copies of any Notes so omitted.

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR APPLICABLE STATE SECURITIES LAWS. THIS NOTE HAS BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE, AND MAY NOT BE SOLD, MORTGAGED, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933 AND APPLICABLE STATE SECURITIES LAWS, OR THE AVAILABILITY OF AN EXEMPTION FROM THE REGISTRATION PROVISIONS OF THE SECURITIES ACT OF 1933 AND APPLICABLE STATE SECURITIES LAWS.

NORTHERN UTILITIES, INC.

3.52% SENIOR NOTE, SERIES 2017A, DUE NOVEMBER 1, 2027

No. RA-1
\$6,000,000

November 1, 2017
PPN 665876 C@5

FOR VALUE RECEIVED, the undersigned, Northern Utilities, Inc. (herein called the "*Company*"), a corporation organized and existing under the laws of the State of New Hampshire, hereby promises to pay to GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY, or registered assigns, the principal sum of SIX MILLION DOLLARS (or so much thereof as shall not have been prepaid) on November 1, 2027 (the "*Maturity Date*"), with interest (computed on the basis of a 360-day year of twelve 30-day months) (a) on the unpaid balance hereof at the rate of 3.52% per annum from the date hereof, payable semiannually, on the 1st day of May and November in each year, commencing with the May 1 or November 1 next succeeding the date hereof, and on the Maturity Date, until the principal hereof shall have become due and payable, and (b) without duplication with clause (a) above, to the extent permitted by law, on any overdue payment of interest and, during the continuance of an Event of Default, on such unpaid balance and on any overdue payment of any Make-Whole Amount, at a rate per annum from time to time

equal to the greater of (i) 5.52% or (ii) 2% over the rate of interest publicly announced by Bank of America, N.A. from time to time in Charlotte, North Carolina as its “base” or “prime” rate, payable semiannually as aforesaid (or, at the option of the registered holder hereof, on demand).

Payments of principal of, interest on and any Make-Whole Amount with respect to this Note are to be made in lawful money of the United States of America at the principal office of the Company in Hampton, New Hampshire, or at such other place as the Company shall have designated by written notice to the holder of this Note as provided in the Note Purchase Agreement referred to below.

This Note is one of a series of Senior Notes (herein called the “Notes”) issued pursuant to, and subject to, the Note Purchase Agreement, dated as of July 14, 2017 (as from time to time amended, the “*Note Purchase Agreement*”), between the Company and the respective Purchasers named therein and is entitled to the benefits thereof. Each holder of this Note will be deemed, by its acceptance hereof, to have (i) agreed to the confidentiality provisions set forth in Section 20 of the Note Purchase Agreement and (ii) made the representation set forth in Section 6.2 of the Note Purchase Agreement. Unless otherwise indicated, capitalized terms used in this Note shall have the respective meanings ascribed to such terms in the Note Purchase Agreement.

This Note is a registered Note and, as provided in the Note Purchase Agreement, upon surrender of this Note for registration of transfer accompanied by a written instrument of transfer duly executed, by the registered holder hereof or such holder’s attorney duly authorized in writing, a new Note for a like principal amount will be issued to, and registered in the name of, the transferee. Prior to due presentment for registration of transfer, the Company may treat the person in whose name this Note is registered as the owner hereof for the purpose of receiving payment and for all other purposes, and the Company will not be affected by any notice to the contrary.

This Note is subject to optional prepayment in whole or from time to time in part, at the times and on the terms specified in the Note Purchase Agreement, but not otherwise.

If an Event of Default occurs and is continuing, the principal of this Note may be declared or otherwise become due and payable in the manner, at the price (including any applicable Make-Whole Amount) and with the effect provided in the Note Purchase Agreement.

This Note shall be construed and enforced in accordance with, and the rights of the Company and the holder of this Note shall be governed by, the law of the State of New York excluding choice-of-law principles of the law of such State that would permit the application of the laws of a jurisdiction other than such State.

NORTHERN UTILITIES, INC.

By /s/ David L. Chong
Name: David L. Chong
Title: Treasurer

SCHEDULE

Omitted Notes

Northern Utilities, Inc.

\$20,000,000 3.52% Senior Notes, Series 2017A, due November 1, 2027

<u>NAME OF REGISTERED PAYEE</u>	<u>IDENTIFYING NUMBER</u>	<u>PRINCIPAL AMOUNT</u>
THRIVENT FINANCIAL FOR LUTHERANS	RA-2	\$5,000,000
CHIMEFISH & CO as nominee for American Equity Investment Life Insurance Company	RA-3	\$3,000,000
TURNKEYS & CO as nominee for CMFG Life Insurance Company	RA-4	\$3,000,000
AMERICAN UNITED LIFE INSURANCE COMPANY	RA-5	\$3,000,000

EXPLANATORY NOTE TO THIS EXHIBIT

This Note is substantially identical in all material respects to other Notes that are otherwise required to be filed as exhibits, except as to the registered payee of such Note, the identifying number of such Note, and the principal amount of such Note. In accordance with instruction no. 2 to Item 601 of Regulation S-K, the registrant has filed a copy of only one of such Notes, with a schedule identifying the other Notes omitted and setting forth the material details in which such Notes differ from the Note that was filed. The registrant acknowledges that the Securities and Exchange Commission may at any time in its discretion require filing of copies of any Notes so omitted.

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR APPLICABLE STATE SECURITIES LAWS. THIS NOTE HAS BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE, AND MAY NOT BE SOLD, MORTGAGED, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933 AND APPLICABLE STATE SECURITIES LAWS, OR THE AVAILABILITY OF AN EXEMPTION FROM THE REGISTRATION PROVISIONS OF THE SECURITIES ACT OF 1933 AND APPLICABLE STATE SECURITIES LAWS.

NORTHERN UTILITIES, INC.

4.32% SENIOR NOTE, SERIES 2017B, DUE NOVEMBER 1, 2047

No. RB-1
\$10,000,000

November 1, 2017
PPN 665876 C#3

FOR VALUE RECEIVED, the undersigned, Northern Utilities, Inc. (herein called the "*Company*"), a corporation organized and existing under the laws of the State of New Hampshire, hereby promises to pay to THE CANADA LIFE INSURANCE COMPANY OF CANADA, or registered assigns, the principal sum of TEN MILLION DOLLARS (or so much thereof as shall not have been prepaid) on November 1, 2047 (the "*Maturity Date*"), with interest (computed on the basis of a 360-day year of twelve 30-day months) (a) on the unpaid balance hereof at the rate of 4.32% per annum from the date hereof, payable semiannually, on the 1st day of May and November in each year, commencing with the May 1 or November 1 next succeeding the date hereof, and on the Maturity Date, until the principal hereof shall have become due and payable, and (b) without duplication with clause (a) above, to the extent permitted by law, on any overdue payment of interest and, during the continuance of an Event of Default, on such unpaid balance and on any overdue payment of any Make-Whole Amount, at a rate per annum from time to time

equal to the greater of (i) 6.32% or (ii) 2% over the rate of interest publicly announced by Bank of America, N.A. from time to time in Charlotte, North Carolina as its “base” or “prime” rate, payable semiannually as aforesaid (or, at the option of the registered holder hereof, on demand).

Payments of principal of, interest on and any Make-Whole Amount with respect to this Note are to be made in lawful money of the United States of America at the principal office of the Company in Hampton, New Hampshire, or at such other place as the Company shall have designated by written notice to the holder of this Note as provided in the Note Purchase Agreement referred to below.

This Note is one of a series of Senior Notes (herein called the “Notes”) issued pursuant to, and subject to, the Note Purchase Agreement, dated as of July 14, 2017 (as from time to time amended, the “*Note Purchase Agreement*”), between the Company and the respective Purchasers named therein and is entitled to the benefits thereof. Each holder of this Note will be deemed, by its acceptance hereof, to have (i) agreed to the confidentiality provisions set forth in Section 20 of the Note Purchase Agreement and (ii) made the representation set forth in Section 6.2 of the Note Purchase Agreement. Unless otherwise indicated, capitalized terms used in this Note shall have the respective meanings ascribed to such terms in the Note Purchase Agreement.

This Note is a registered Note and, as provided in the Note Purchase Agreement, upon surrender of this Note for registration of transfer accompanied by a written instrument of transfer duly executed, by the registered holder hereof or such holder’s attorney duly authorized in writing, a new Note for a like principal amount will be issued to, and registered in the name of, the transferee. Prior to due presentment for registration of transfer, the Company may treat the person in whose name this Note is registered as the owner hereof for the purpose of receiving payment and for all other purposes, and the Company will not be affected by any notice to the contrary.

This Note is subject to optional prepayment in whole or from time to time in part, at the times and on the terms specified in the Note Purchase Agreement, but not otherwise.

If an Event of Default occurs and is continuing, the principal of this Note may be declared or otherwise become due and payable in the manner, at the price (including any applicable Make-Whole Amount) and with the effect provided in the Note Purchase Agreement.

This Note shall be construed and enforced in accordance with, and the rights of the Company and the holder of this Note shall be governed by, the law of the State of New York excluding choice-of-law principles of the law of such State that would permit the application of the laws of a jurisdiction other than such State.

NORTHERN UTILITIES, INC.

By /s/ David L. Chong
Name: David L. Chong
Title: Treasurer

SCHEDULE

Omitted Notes

Northern Utilities, Inc.

\$30,000,000 4.32% Senior Notes, Series 2017B, due November 1, 2047

<u>NAME OF REGISTERED PAYEE</u>	<u>IDENTIFYING NUMBER</u>	<u>PRINCIPAL AMOUNT</u>
THRIVENT FINANCIAL FOR LUTHERANS	RB-2	\$1,000,000
CHIMEFISH & Co as nominee for American Equity Investment Life Insurance Company	RB-3	\$2,000,000
METROPOLITAN LIFE INSURANCE COMPANY	RB-4	\$4,300,000
METLIFE INSURANCE K.K.	RB-5	\$2,100,000
METLIFE INSURANCE K.K.	RB-6	\$ 600,000
MAC & CO as nominee for Pacific Life & Annuity Company	RB-7	\$5,000,000
MAC & CO as nominee for Pacific Life & Annuity Company	RB-8	\$1,000,000
MAC & CO as nominee for Pacific Life & Annuity Company	RB-9	\$1,000,000
TURNKEYS & CO as nominee for CMFG Life Insurance Company	RB-10	\$1,000,000
COMPANION LIFE INSURANCE COMPANY	RB-11	\$2,000,000

EXPLANATORY NOTE TO THIS EXHIBIT

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THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR APPLICABLE STATE SECURITIES LAWS. THIS NOTE HAS BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE, AND MAY NOT BE SOLD, MORTGAGED, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933 AND APPLICABLE STATE SECURITIES LAWS, OR THE AVAILABILITY OF AN EXEMPTION FROM THE REGISTRATION PROVISIONS OF THE SECURITIES ACT OF 1933 AND APPLICABLE STATE SECURITIES LAWS.

**FITCHBURG GAS AND ELECTRIC LIGHT COMPANY
3.52% SENIOR NOTE, SERIES 2017A, DUE NOVEMBER 1, 2027**

No. RA-1
\$4,000,000

November 1, 2017
PPN 338135 E*3

FOR VALUE RECEIVED, the undersigned, Fitchburg Gas and Electric Light Company (herein called the "*Company*"), a corporation organized and existing under the laws of the State of Massachusetts, hereby promises to pay to GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY, or registered assigns, the principal sum of FOUR MILLION DOLLARS (or so much thereof as shall not have been prepaid) on November 1, 2027 (the "*Maturity Date*"), with interest (computed on the basis of a 360-day year of twelve 30-day months) (a) on the unpaid balance hereof at the rate of 3.52% per annum from the date hereof, payable semiannually, on the 1st day of May and November in each year, commencing with the May 1 or November 1 next succeeding the date hereof, and on the Maturity Date, until the principal hereof shall have become due and payable, and (b) without duplication with clause (a) above, to the extent permitted by law, on any overdue payment of interest and, during the continuance of an Event of Default, on such unpaid balance and on any overdue payment of any Make-Whole Amount, at a

rate per annum from time to time equal to the greater of (i) 5.52% or (ii) 2% over the rate of interest publicly announced by Bank of America, N.A. from time to time in Charlotte, North Carolina as its “base” or “prime” rate, payable semiannually as aforesaid (or, at the option of the registered holder hereof, on demand).

Payments of principal of, interest on and any Make-Whole Amount with respect to this Note are to be made in lawful money of the United States of America at the principal office of the Company in Hampton, New Hampshire, or at such other place as the Company shall have designated by written notice to the holder of this Note as provided in the Note Purchase Agreement referred to below.

This Note is one of a series of Senior Notes (herein called the “Notes”) issued pursuant to, and subject to, the Note Purchase Agreement, dated as of July 14, 2017 (as from time to time amended, the “*Note Purchase Agreement*”), between the Company and the respective Purchasers named therein and is entitled to the benefits thereof. Each holder of this Note will be deemed, by its acceptance hereof, to have (i) agreed to the confidentiality provisions set forth in Section 20 of the Note Purchase Agreement and (ii) made the representation set forth in Section 6.2 of the Note Purchase Agreement. Unless otherwise indicated, capitalized terms used in this Note shall have the respective meanings ascribed to such terms in the Note Purchase Agreement.

This Note is a registered Note and, as provided in the Note Purchase Agreement, upon surrender of this Note for registration of transfer accompanied by a written instrument of transfer duly executed, by the registered holder hereof or such holder’s attorney duly authorized in writing, a new Note for a like principal amount will be issued to, and registered in the name of, the transferee. Prior to due presentment for registration of transfer, the Company may treat the person in whose name this Note is registered as the owner hereof for the purpose of receiving payment and for all other purposes, and the Company will not be affected by any notice to the contrary.

This Note is subject to optional prepayment in whole or from time to time in part, at the times and on the terms specified in the Note Purchase Agreement, but not otherwise.

If an Event of Default occurs and is continuing, the principal of this Note may be declared or otherwise become due and payable in the manner, at the price (including any applicable Make-Whole Amount) and with the effect provided in the Note Purchase Agreement.

This Note shall be construed and enforced in accordance with, and the rights of the Company and the holder of this Note shall be governed by, the law of the State of New York excluding choice-of-law principles of the law of such State that would permit the application of the laws of a jurisdiction other than such State.

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY

By /s/ David L. Chong

Name: David L. Chong

Title: Treasurer

SCHEDULE

Omitted Notes

Fitchburg Gas and Electric Light Company

\$10,000,000 3.52% Senior Notes, Series 2017A, due November 1, 2027

<u>NAME OF REGISTERED PAYEE</u>	<u>IDENTIFYING NUMBER</u>	<u>PRINCIPAL AMOUNT</u>
THRIVENT FINANCIAL FOR LUTHERANS	RA-2	\$3,000,000
CHIMEFISH & CO as nominee for American Equity Investment Life Insurance Company	RA-3	\$1,000,000
TURNKEYS & CO as nominee for CMFG Life Insurance Company	RA-4	\$1,000,000
THE STATE LIFE INSURANCE COMPANY	RA-5	\$1,000,000

EXPLANATORY NOTE TO THIS EXHIBIT

This Note is substantially identical in all material respects to other Notes that are otherwise required to be filed as exhibits, except as to the registered payee of such Note, the identifying number of such Note, and the principal amount of such Note. In accordance with instruction no. 2 to Item 601 of Regulation S-K, the registrant has filed a copy of only one of such Notes, with a schedule identifying the other Notes omitted and setting forth the material details in which such Notes differ from the Note that was filed. The registrant acknowledges that the Securities and Exchange Commission may at any time in its discretion require filing of copies of any Notes so omitted.

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR APPLICABLE STATE SECURITIES LAWS. THIS NOTE HAS BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE, AND MAY NOT BE SOLD, MORTGAGED, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933 AND APPLICABLE STATE SECURITIES LAWS, OR THE AVAILABILITY OF AN EXEMPTION FROM THE REGISTRATION PROVISIONS OF THE SECURITIES ACT OF 1933 AND APPLICABLE STATE SECURITIES LAWS.

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY**4.32% SENIOR NOTE, SERIES 2017B, DUE NOVEMBER 1, 2047**

No. RB-1
\$5,000,000

November 1, 2017
PPN 338135 E@1

FOR VALUE RECEIVED, the undersigned, Fitchburg Gas and Electric Light Company (herein called the "*Company*"), a corporation organized and existing under the laws of the State of Massachusetts, hereby promises to pay to THE GREAT-WEST LIFE ASSURANCE COMPANY, or registered assigns, the principal sum of FIVE MILLION DOLLARS (or so much thereof as shall not have been prepaid) on November 1, 2047 (the "*Maturity Date*"), with interest (computed on the basis of a 360-day year of twelve 30-day months) (a) on the unpaid balance hereof at the rate of 4.32% per annum from the date hereof, payable semiannually, on the 1st day of May and November in each year, commencing with the May 1 or November 1 next succeeding the date hereof, and on the Maturity Date, until the principal hereof shall have become due and payable, and (b) without duplication with clause (a) above, to the extent permitted by law, on any overdue payment of interest and, during the continuance of an Event of Default, on such unpaid balance and on any overdue payment of any Make-Whole Amount, at a rate per annum from time to time

equal to the greater of (i) 6.32% or (ii) 2% over the rate of interest publicly announced by Bank of America, N.A. from time to time in Charlotte, North Carolina as its “base” or “prime” rate, payable semiannually as aforesaid (or, at the option of the registered holder hereof, on demand).

Payments of principal of, interest on and any Make-Whole Amount with respect to this Note are to be made in lawful money of the United States of America at the principal office of the Company in Hampton, New Hampshire, or at such other place as the Company shall have designated by written notice to the holder of this Note as provided in the Note Purchase Agreement referred to below.

This Note is one of a series of Senior Notes (herein called the “Notes”) issued pursuant to, and subject to, the Note Purchase Agreement, dated as of July 14, 2017 (as from time to time amended, the “*Note Purchase Agreement*”), between the Company and the respective Purchasers named therein and is entitled to the benefits thereof. Each holder of this Note will be deemed, by its acceptance hereof, to have (i) agreed to the confidentiality provisions set forth in Section 20 of the Note Purchase Agreement and (ii) made the representation set forth in Section 6.2 of the Note Purchase Agreement. Unless otherwise indicated, capitalized terms used in this Note shall have the respective meanings ascribed to such terms in the Note Purchase Agreement.

This Note is a registered Note and, as provided in the Note Purchase Agreement, upon surrender of this Note for registration of transfer accompanied by a written instrument of transfer duly executed, by the registered holder hereof or such holder’s attorney duly authorized in writing, a new Note for a like principal amount will be issued to, and registered in the name of, the transferee. Prior to due presentment for registration of transfer, the Company may treat the person in whose name this Note is registered as the owner hereof for the purpose of receiving payment and for all other purposes, and the Company will not be affected by any notice to the contrary.

This Note is subject to optional prepayment in whole or from time to time in part, at the times and on the terms specified in the Note Purchase Agreement, but not otherwise.

If an Event of Default occurs and is continuing, the principal of this Note may be declared or otherwise become due and payable in the manner, at the price (including any applicable Make-Whole Amount) and with the effect provided in the Note Purchase Agreement.

This Note shall be construed and enforced in accordance with, and the rights of the Company and the holder of this Note shall be governed by, the law of the State of New York excluding choice-of-law principles of the law of such State that would permit the application of the laws of a jurisdiction other than such State.

FITCHBURG GAS AND ELECTRIC LIGHT COMPANY

By /s/ David L. Chong

Name: David L. Chong

Title: Treasurer

SCHEDULE

Omitted Notes

Fitchburg Gas and Electric Light Company

\$15,000,000 4.32% Senior Notes, Series 2017B, due November 1, 2047

<u>NAME OF REGISTERED PAYEE</u>	<u>IDENTIFYING NUMBER</u>	<u>PRINCIPAL AMOUNT</u>
THRIVENT FINANCIAL FOR LUTHERANS	RB-2	\$1,000,000
CHIMEFISH & CO as nominee for American Equity Investment Life Insurance Company	RB-3	\$1,000,000
METROPOLITAN LIFE INSURANCE COMPANY	RB-4	\$1,000,000
METLIFE INSURANCE K.K.	RB-5	\$1,000,000
METLIFE INSURANCE K.K.	RB-6	\$1,000,000
MAC & CO as nominee for Pacific Life & Annuity Company	RB-7	\$1,000,000
MAC & CO as nominee for Pacific Life & Annuity Company	RB-8	\$1,000,000
MAC & CO as nominee for Pacific Life & Annuity Company	RB-9	\$1,000,000
TURNKEYS & CO as nominee for CMFG Life Insurance Company	RB-10	\$1,000,000
COMPANION LIFE INSURANCE COMPANY	RB-11	\$1,000,000

EXPLANATORY NOTE TO THIS EXHIBIT

This Note is substantially identical in all material respects to other Notes that are otherwise required to be filed as exhibits, except as to the registered payee of such Note, the identifying number of such Note, and the principal amount of such Note. In accordance with instruction no. 2 to Item 601 of Regulation S-K, the registrant has filed a copy of only one of such Notes, with a schedule identifying the other Notes omitted and setting forth the material details in which such Notes differ from the Note that was filed. The registrant acknowledges that the Securities and Exchange Commission may at any time in its discretion require filing of copies of any Notes so omitted.

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR APPLICABLE STATE SECURITIES LAWS. THIS NOTE HAS BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE, AND MAY NOT BE SOLD, MORTGAGED, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933 AND APPLICABLE STATE SECURITIES LAWS, OR THE AVAILABILITY OF AN EXEMPTION FROM THE REGISTRATION PROVISIONS OF THE SECURITIES ACT OF 1933 AND APPLICABLE STATE SECURITIES LAWS.

GRANITE STATE GAS TRANSMISSION, INC.

3.72% SENIOR NOTE, SERIES 2017A, DUE NOVEMBER 1, 2027

No. RA-1
\$7,000,000

November 1, 2017
PPN 38749# AB8

FOR VALUE RECEIVED, the undersigned, Granite State Gas Transmission, Inc. (herein called the "*Company*"), a corporation organized and existing under the laws of the State of New Hampshire, hereby promises to pay to THRIVENT FINANCIAL FOR LUTHERANS, or registered assigns, the principal sum of SEVEN MILLION DOLLARS (or so much thereof as shall not have been prepaid) on November 1, 2027 (the "*Maturity Date*"), with interest (computed on the basis of a 360-day year of twelve 30-day months) (a) on the unpaid balance hereof at the rate of 3.72% per annum from the date hereof, payable semiannually, on the 1st day of May and November in each year, commencing with the May 1 or November 1 next succeeding the date hereof, and on the Maturity Date, until the principal hereof shall have become due and payable, and (b) without duplication with clause (a) above, to the extent permitted by law, on any overdue payment of interest and, during the continuance of an Event of Default, on such unpaid balance and on any overdue payment of any Make-Whole Amount, at a rate per annum from time to time equal to

the greater of (i) 5.72% or (ii) 2% over the rate of interest publicly announced by Bank of America, N.A. from time to time in Charlotte, North Carolina as its “base” or “prime” rate, payable semiannually as aforesaid (or, at the option of the registered holder hereof, on demand).

Payments of principal of, interest on and any Make-Whole Amount with respect to this Note are to be made in lawful money of the United States of America at the principal office of the Company in Hampton, New Hampshire, or at such other place as the Company shall have designated by written notice to the holder of this Note as provided in the Note Purchase Agreement referred to below.

This Note is one of a series of Senior Notes (herein called the “Notes”) issued pursuant to, and subject to, the Note Purchase Agreement, dated as of July 14, 2017 (as from time to time amended, the “*Note Purchase Agreement*”), between the Company and the respective Purchasers named therein and is entitled to the benefits thereof. Each holder of this Note will be deemed, by its acceptance hereof, to have (i) agreed to the confidentiality provisions set forth in Section 20 of the Note Purchase Agreement and (ii) made the representation set forth in Section 6.2 of the Note Purchase Agreement. Unless otherwise indicated, capitalized terms used in this Note shall have the respective meanings ascribed to such terms in the Note Purchase Agreement.

This Note is a registered Note and, as provided in the Note Purchase Agreement, upon surrender of this Note for registration of transfer accompanied by a written instrument of transfer duly executed, by the registered holder hereof or such holder’s attorney duly authorized in writing, a new Note for a like principal amount will be issued to, and registered in the name of, the transferee. Prior to due presentment for registration of transfer, the Company may treat the person in whose name this Note is registered as the owner hereof for the purpose of receiving payment and for all other purposes, and the Company will not be affected by any notice to the contrary.

This Note is subject to optional prepayment in whole or from time to time in part, at the times and on the terms specified in the Note Purchase Agreement, but not otherwise.

If an Event of Default occurs and is continuing, the principal of this Note may be declared or otherwise become due and payable in the manner, at the price (including any applicable Make-Whole Amount) and with the effect provided in the Note Purchase Agreement.

This Note shall be construed and enforced in accordance with, and the rights of the Company and the holder of this Note shall be governed by, the law of the State of New York excluding choice-of-law principles of the law of such State that would permit the application of the laws of a jurisdiction other than such State.

GRANITE STATE GAS TRANSMISSION, INC.

By /s/ David L. Chong
Name: David L. Chong
Title: Treasurer

SCHEDULE

Omitted Notes

Granite State Gas Transmission, Inc.

\$15,000,000 3.72% Senior Notes, Series 2017A, due November 1, 2027

<u>NAME OF REGISTERED PAYEE</u>	<u>IDENTIFYING NUMBER</u>	<u>PRINCIPAL AMOUNT</u>
CHIMEFISH & CO as nominee for American Equity Investment Life Insurance Company	RA-2	\$5,000,000
TURNKEYS & CO as nominee for CMFG Life Insurance Company	RA-3	\$3,000,000