

# Law Offices of Bradford M. Stern LLC

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NJ BPU  
CASE MANAGEMENT

August 13, 2014

## Via E-Mail and Overnight Courier

Kristi Izzo, Secretary  
NJ Board of Public Utilities  
44 South Clinton Avenue, 9<sup>th</sup> Floor  
P.O. Box 350  
Trenton, NJ 08625-0350

TF 14080909

**Re: I/M/O the Verified Petition of Sunesys LLC for Authority to Provide Guaranty and Other Security in Connection with a Credit Agreement  
NEW FILING**

Dear Secretary Izzo:

Enclosed are an original and ten (10) copies of the above-captioned petition by Sunesys LLC. Please note that the petition requests that the Board consider the petition expeditiously, which will be greatly appreciated.

An extra copy of the petition is provided. Please date stamp this copy as received for filing and return to us in the enclosed, postage pre-paid envelope.

CMS  
LEGAL(2)  
DAG  
RPA  
B. Wojciak  
TELEC(5)

Sincerely,



Bradford M. Stern

enclosure

cc: Christopher White, Esq. (via first class mail)  
Carol Artale, Esq. (via e-mail)  
John DeLuca, (via e-mail)  
Mark Beyer (via e-mail)

**Before The  
STATE OF NEW JERSEY  
BOARD OF PUBLIC UTILITIES**

In the Matter of Verified Petition of	)	
	)	
<b>SUNESYS, LLC</b>	)	
	)	Docket No. _____
For Authority to Provide Guaranty	)	VERIFIED PETITION
and Other Security in Connection with	)	
a Credit Agreement	)	
_____	)	

**VERIFIED PETITION**

Sunesys, LLC (“Sunesys”), a certificated provider of telecommunications services in New Jersey<sup>1</sup> and an indirect subsidiary of Quanta Services, Inc. (“Quanta”), by and through its attorneys and pursuant to *N.J.S.A.* 48:3-7, hereby respectfully requests the approval of the New Jersey Board of Public Utilities (“Board”), to the extent necessary or required,<sup>2</sup> to provide certain security (described herein) in connection with a Third Amended and Restated Credit Agreement dated October 30, 2013, entered into by Quanta and other parties. This Third Amended and Restated Credit Agreement restates and replaces the Quanta credit agreement previously approved by the Board in Docket No. TF11090521, by Order dated October 13, 2011, which provided for aggregate revolving credit in the total amount of \$1 billion (comprised of a \$700 million base amount in aggregate commitments, with an additional \$300 million option.) The Third Amended and Restated Agreement was executed by Quanta and other parties — but not Sunesys — and closed on October 30, 2013. It now provides for aggregate revolving credit in

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<sup>1</sup> Sunesys is certificated in New Jersey to provide local exchange and interexchange telecommunications services pursuant to an Order dated December 11, 2006 in Docket No. TM06100726.

<sup>2</sup> Although Sunesys requests Board approval to participate in the financing transaction described herein, it does so without prejudice to its right to assert that Sunesys’ participation in this transaction is beyond Board approval, or does not require Board approval. *See, e.g., State ex. Rel. Utilities Comm’n v. Southern Bell Tel. & Tel.*, 207 S.E.2d 771 (N.C. 1974), *aff’d*, 217 S.E.2d 543 (N.C. 1975).

the total amount of \$1.625 billion (comprised of a \$1.325 billion base amount in aggregate commitments, with an additional \$300 million option, as described herein). Sunesys requests approval of its participation in this financing transaction as a guarantor, based on Quanta's potential borrowings of up to the full amount of the Third Amended and Restated Credit Agreement, with options: \$1.625 billion.<sup>3</sup>

As was the case with the prior financing approved by the Board in Docket No. TF11090521, Sunesys will not join in and become a party to the Third Amended and Restated Credit Agreement as a guarantor until it has obtained approval from the Board to do so. Upon such approval, Sunesys will also become a party to a Third Amended and Restated Security Agreement and a Third Amended and Restated Pledge Agreement, consistent with its guaranty, as explained herein. Sunesys respectfully requests that the Board grant this Petition expeditiously to allow Sunesys to become a guarantor under the Third Amended and Restated Credit Agreement as soon as possible. This will enable Sunesys to renew its access to credit financing on terms and conditions superior to those that would be available to Sunesys in a standalone capacity.

This transaction is essentially a refinancing event for Quanta, to amend and restate its prior credit agreement and increase the credit available to Quanta and its operating subsidiaries. Pursuant to *N.J.S.A. 48:3-7(a)*,<sup>4</sup> Sunesys' proposed encumbrance of its assets as a guarantor of Quanta's financing may give rise to Board approval jurisdiction. Accordingly, pursuant to *N.J.S.A. 48:3-7*, Sunesys seeks approval, to the extent necessary or required, to participate in this

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<sup>3</sup> As explained herein, this is a revolving credit facility, and Quanta may not ultimately borrow under the facility up to the full \$1 billion credit limit. Nonetheless, Sunesys wants to make clear that its request is to participate as a guarantor, and receive Board approval for same, based on the total potential Quanta borrowings under the Third Amended and Restated Credit Agreement: \$1.625 billion.

<sup>4</sup> *N.J.S.A. 48:3-7(a)* provides in pertinent part that: "Except as otherwise provided by subsection g. of this section, no public utility shall, without the approval of the board, sell, lease, mortgage or otherwise dispose of or encumber its property, franchises, privileges, or rights, or any parts thereof . . ."

financing as a guarantor, as described herein. Sunesys also respectfully suggests that this transaction should be considered on an expedited basis because the Board previously considered and approved, in Docket No. TF11090521, essentially this same financing transaction (other than the revised amount and maturity date), and Sunesys' role and degree of participation in this financing arrangement. Sunesys pledged its assets and stock in guaranty of Quanta's credit agreement in the prior financing approved by the Board. Sunesys will do the same, here, and both the nature and the degree of encumbrance on its assets is therefore unchanged, for purposes of the Board's consideration of this transaction pursuant to *N.J.S.A.* 48:3-7. In further support of this Petition, Sunesys states as follows:

**I. *The Companies***

Sunesys is a single-member Delaware Limited Liability Company with its principal office located at 185 Titus Avenue, Warrington, Pennsylvania 19876. Sunesys is certificated in the State of New Jersey to provide local exchange and interexchange telecommunications services pursuant to an Order dated December 11, 2006 in Docket No. TM06100726, and Sunesys currently provides dedicated point-to-point telecommunications transmission services to commercial, governmental and non-profit customers in New Jersey, as well as California, Delaware, Florida, Georgia, Illinois, Maryland, New York, Ohio and Pennsylvania. Sunesys is also certificated to provide service in Washington, D.C. and North Carolina, but does not currently offer service in those jurisdictions. Sunesys of Virginia, Inc., a wholly owned subsidiary of Sunesys, is certificated to provide service in Virginia, but does not currently offer service in that state.

Sunesys has no third-party indebtedness. Sunesys is currently funded using its own cash flows and contributions of capital from its ultimate parent company, Quanta. As described

herein, Sunesys' participation as guarantor in the Third Amended and Restated Credit Agreement will allow it to continue to have access to the credit made available to Quanta on favorable terms and conditions. As a subsidiary of Quanta, Sunesys is a part of Quanta's inter-company cash management program and has certain inter-company payables for cash provided to it to fund its obligations, including payroll services and benefit expenses.

Sunesys is an indirect, wholly-owned subsidiary of Quanta. Quanta is a Delaware corporation, and a leading provider of specialized contracting services, offering infrastructure solutions primarily to the electric power and oil and gas industries. The company's comprehensive services include designing, installing, upgrading, repairing and maintaining network infrastructure in North America and in select international markets. Quanta's principal office is located at 2800 Post Oak Blvd., Suite 2600, Houston, TX 77056-6175. Quanta's common stock is listed on the New York Stock Exchange under the ticker symbol "PWR." Neither Quanta nor any of its subsidiaries (other than Sunesys) provides public utility service in New Jersey or is certificated by the Commission.

## **II. *Designated Contacts***

The designated contacts for questions concerning this Petition are:

Bradford M. Stern, Esq.  
Law Offices of Bradford M. Stern  
22 Lakeview Hollow  
Cherry Hill, NJ 08003  
Tel: (856) 520-6806  
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[brad@bmsternlaw.com](mailto:brad@bmsternlaw.com)

Copies of any correspondence should also be sent to the following designated representatives of Petitioner:

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and

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and

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and

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Fax: (267) 927-2099  
[pbradshaw@sunesvs.com](mailto:pbradshaw@sunesvs.com)

### III. *Description of the Transaction*

The Third Amended and Restated Credit Agreement<sup>5</sup> provides for a secured revolving credit facility to Quanta of \$1.325 billion million in base aggregate commitments. It also allows Quanta the option of incremental revolving credit increases of up to \$300 million, total, on conditions set forth in Section 2.02(f) of the agreement. Thus, Quanta has access to up to \$1.625 billion total in revolving credit pursuant to the terms of the agreement. Under the previous credit agreement, addressed Board in Docket No. TF11090521, Quanta had access to up to \$1 billion total in revolving credit. The Third Amended and Restated Credit Agreement is essentially similar to the previous credit agreement in all other material regards.

As the transaction involves a revolving credit agreement, Quanta does not immediately receive any proceeds from the establishment of the credit facility. Rather, it provides Quanta with borrowing capacity up to \$1.625 billion (if Quanta exercises its option), consistent with the agreement. The facility is comprised of commitments from several banks and allows Quanta to draw down cash borrowings as needed and then to repay those borrowings at a later time. As Quanta repays them, that amount again becomes available for future borrowings. Quanta can also use the available borrowing capacity to issue letters of credit with respect to the projects of those operating subsidiaries that have joined the credit facility as guarantor and pledged their assets. As summarized in the SEC Form 8-K filing relating to this financing, as of the date of the closing of the Third Amended and Restated Credit Agreement (October 30, 2013), Quanta had

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<sup>5</sup> The Third Amended and Restated Credit Agreement is available at the Investor Relations page of Quanta's website, as part of the Form 8-K filing that Quanta made in relation to this financing. That Form 8-K filing, including the Third Amended and Restated Credit Agreement attached as Exhibit 99.1, was made on November 5, 2013, and is available at: <http://app.quotemedia.com/data/downloadFiling?webmasterId=101533&ref=9208246&type=PDF&symbol=PWR&companyName=Quanta+Services+Inc.&formType=8-K&dateFiled=2013-11-05>. These are voluminous documents, and so Sunesys provides this URL link to access the documents in its Petition, but will also provide the documents upon request.

approximately \$227.6 million in letters of credit outstanding issued under the agreement (rolled over from the prior credit agreement), and \$47.3 million outstanding in revolving loans under the agreement. The Form 8-K filing summarized the material borrowing terms as follows:

The Credit Agreement provides for a \$1,325.0 million senior secured revolving credit facility maturing on October 30, 2018. Up to \$400.0 million of the facility is available for revolving loans and letters of credit in certain alternative currencies in addition to the U.S. dollar. The entire amount of the facility is available for the issuance of letters of credit. Up to \$50.0 million of the facility is available for swing line loans in U.S. dollars, up to \$30.0 million of the facility is available for swing line loans in Canadian dollars and up to \$20.0 million of the facility is available for swing line loans in Australian dollars. In addition, subject to the conditions specified in the Credit Agreement, the Company has the option to increase the revolving commitments under the Credit Agreement by up to an additional \$300.0 million from time to time upon receipt of additional commitments from new or existing lenders. Borrowings under the Credit Agreement are to be used to refinance existing indebtedness and for working capital, capital expenditures and other general corporate purposes.

As of the closing of the credit facility on October 30, 2013, the Company had approximately \$227.6 million of letters of credit issued under the Credit Agreement, all of which were denominated in U.S. dollars, and \$47.3 million of outstanding revolving loans. The remaining \$1,050.1 million commitment was available for revolving loans or issuing new letters of credit.

Prior to April 1, 2014, amounts borrowed under the Credit Agreement in U.S. dollars bear interest, at the Company's option, at a rate equal to either (a) the Eurocurrency Rate (as defined in the Credit Agreement) plus 1.25%, or (b) the Base Rate (as described below) plus 0.25%. Amounts borrowed as revolving loans under the Credit Agreement in any currency other than U.S. dollars bear interest at a rate equal to the Eurocurrency Rate plus 1.25%. Standby letters of credit issued under the Credit Agreement are subject to a letter of credit fee of 1.25%, and Performance Letters of Credit (as defined in the Credit Agreement) issued under the Credit Agreement in support of certain contractual obligations are subject to a letter of credit fee of 0.75%. The Company is also subject to a commitment fee of 0.20% on any unused availability under the Credit Agreement.

Effective April 1, 2014, amounts borrowed under the Credit Agreement in U.S. dollars will bear interest, at the Company's option, at a rate equal to either (a) the Eurocurrency Rate plus 1.125% to 2.125%, as determined based on the Company's Consolidated Leverage Ratio (as described below), or (b) the Base Rate plus 0.125% to 1.125%, as determined based on the Company's Consolidated Leverage Ratio. Amounts borrowed as revolving loans under the Credit Agreement in any currency other than U.S. dollars will bear interest at a



rate equal to the Eurocurrency Rate plus 1.125% to 2.125%, as determined based on the Company's Consolidated Leverage Ratio. Standby letters of credit issued under the Credit Agreement will be subject to a letter of credit fee of 1.125% to 2.125%, based on the Company's Consolidated Leverage Ratio, and Performance Letters of Credit issued under the Credit Agreement in support of certain contractual obligations will be subject to a letter of credit fee of 0.675% to 1.275%, based on the Company's Consolidated Leverage Ratio. The Company also will be subject to a commitment fee of 0.20% to 0.40%, based on the Company's Consolidated Leverage Ratio, on any unused availability under the Credit Agreement.

The Consolidated Leverage Ratio is the ratio of the Company's total funded debt to Consolidated EBITDA (as defined in the Credit Agreement). For purposes of calculating the Consolidated Leverage Ratio, total funded debt is reduced by available cash and Cash Equivalents (as defined in the Credit Agreement) in excess of \$25.0 million. The Base Rate equals the highest of (i) the Federal Funds Rate (as defined in the Credit Agreement) plus 1/2 of 1%, (ii) Bank of America's prime rate and (iii) the Eurocurrency Rate plus 1.00%.<sup>6</sup>

As indicated above, some of the terms of the Third Amended and Restated Credit Agreement, such as applicable interest rates, may vary during the term of the agreement due to changes in market conditions or Quanta's financial condition. In addition, the Third Amended and Restated Credit Agreement includes certain covenants, also summarized in the Form 8-K filing. These covenants include:

The Credit Agreement contains certain covenants, including a maximum Consolidated Leverage Ratio and a minimum interest coverage ratio, in each case as specified in the Credit Agreement. The Credit Agreement limits certain acquisitions, mergers and consolidations, indebtedness, capital expenditures, asset sales and prepayments of indebtedness and, subject to certain exceptions, prohibits liens on assets. The Credit Agreement also includes limits on the payment of dividends and stock repurchase programs in any fiscal year except those payments or other distributions payable solely in capital stock.<sup>7</sup>

Beyond this, the key terms of financings under the Third Amended and Restated Credit Agreement, as they are applicable to Sunesys, are as follows:

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<sup>6</sup> See November 5, 2013 8-K filing, p.2, available at: <http://app.quotemedia.com/data/downloadFiling?webmasterId=101533&ref=9208246&type=HTML&symbol=PWR&companyName=Quanta+Services+Inc.&formType=8-K&dateFiled=2013-11-05>.

<sup>7</sup> *Id.* at 3.

*Security:*

- *Issuance of Guaranty/Pledge of Assets by Sunesys*

The obligations of Quanta under the Third Amended and Restated Credit Agreement are jointly and severally guaranteed by each of Quanta's domestic subsidiaries, **other than any "Regulated Subsidiary" (such as Sunesys) prior to the receipt of the requisite governmental approvals and consents.** Such guaranty is in turn secured by a lien on substantially all of the respective assets of such domestic subsidiaries. Various of Quanta's direct and indirect subsidiaries are already guarantors under the Third Amended and Restated Credit Agreement, and have already pledged substantially all of their assets to secure their respective guarantees. Because applicable statutory and/or case law may require Commission approval for such a pledge of substantially all of the assets of Sunesys, Quanta will not proceed with the pledge of Sunesys' assets until Sunesys has acquired any necessary approval from the Commission. Upon approval of this Petition, Sunesys will take the steps necessary to become a guarantor of Quanta's obligations under the Third Amended and Restated Credit Agreement, and to pledge substantially all of its assets to secure such guaranty. Consistent with its role as guarantor under the Third Amended and Restated Credit Agreement, Sunesys will also become a signatory to the associated Third Amended and Restated Security Agreement.<sup>8</sup>

- *Pledge of Sunesys Stock*

The obligations of Quanta and the guarantors under the Third Amended and Restated Credit Agreement are further secured by, *inter alia*, a pledge of all the Capital Stock<sup>9</sup> of Quanta's direct and indirect domestic subsidiaries, **other than, in each case, the Capital Stock of any "Regulated Subsidiary" (such as Sunesys) prior to the receipt of the requisite governmental approvals and consents.** The Capital Stock of Quanta's subsidiaries (other than Sunesys) has already been pledged as security for such obligations under the Third Amended and Restated Credit Agreement. Because applicable statutory and/or case law may require Commission approval for such a pledge of the Capital Stock of Sunesys, Quanta will not proceed with the pledge of Sunesys stock until Sunesys has acquired any necessary approval from the Commission. Upon approval of this Petition, Quanta will take the necessary steps to cause its applicable subsidiary to pledge the Capital Stock of Sunesys as further security for Quanta's

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<sup>8</sup> The Third Amended and Restated Security Agreement was Exhibit 99.2 to the November 5, 2013 Form 8-K filing, and is also available at: <http://app.quotemedia.com/data/downloadFiling?webmasterId=101533&ref=9208246&type=HTML&symbol=PWR&companyName=Quanta+Services+Inc.&formType=8-K&dateFiled=2013-11-05>. These are voluminous documents, and so Sunesys provides these URL links to access the documents in its Petition, but will also provide the documents upon request.

<sup>9</sup> The term "Capital Stock" as defined in the Third Amended and Restated Credit Agreement means: "(a) in the case of a corporation, capital stock, (b) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of capital stock, (c) in the case of a partnership, partnership interests (whether general or limited), (d) in the case of a limited liability company, membership interests and (e) any other interest or participation that confers on a Person the right to receive a share of the profits and losses, or distribution of assets of, the issuing Person." Section 1.01 ("Defined Terms").

obligations under the Third Amended and Restated Credit Agreement. Consistent with this pledge of stock, Sunesys will also become a signatory to the associated Third Amended and Restated Pledge Agreement.<sup>10</sup>

#### **IV. Public Interest Analysis**

Approving this Petition would serve the public interest by enhancing the ability of Sunesys to continue to grow and compete in the highly competitive markets for telecommunications services in New Jersey and nationwide. The financing arrangements will also provide the financial resources needed to continue to allow Sunesys to provide high quality services to its customer base. Quanta has been successful in the past in raising the substantial funds necessary to engage in capital intensive businesses such as telecommunications, and Sunesys will continue to benefit from this access to capital, through Quanta. As an “S&P 500” public company with a market capitalization of approximately \$7.4 billion as of the date of this petition, Quanta can provide Sunesys with significantly more funds at better terms through the Third Amended and Restated Credit Agreement than Sunesys could obtain on its own.<sup>11</sup>

Sunesys cannot derive this benefit, however, unless it joins the Third Amended and Restated

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<sup>10</sup> The Third Amended and Restated Pledge Agreement was Exhibit 99.3 to the November 5, 2013 Form 8-K filing, and is also available at: <http://app.quotemedia.com/data/downloadFiling?webmasterId=101533&ref=9208246&type=HTML&symbol=PWR&companyName=Quanta+Services+Inc.&formType=8-K&dateFiled=2013-11-05>. These are voluminous documents, and so Sunesys provides these URL links to access the documents in its Petition, but will also provide the documents upon request.

<sup>11</sup> Quanta’s most recent 10-Q Quarterly Report for the period ended June 30, 2014, as filed with the Securities and Exchange Commission (“SEC”) on August 8, 2014, is available at the Investor Relations page of Quanta’s website, at: <http://app.quotemedia.com/data/downloadFiling?webmasterId=101533&ref=9744458&type=HTML&symbol=PWR&companyName=Quanta+Services+Inc.&formType=10-Q&dateFiled=2014-08-08>. Quanta’s most recent 10-K Annual Report for the year ended December 31, 2013, as filed with the SEC on March 3, 2014, is available at the Investor Relations page of Quanta’s website, at: <http://app.quotemedia.com/data/downloadFiling?webmasterId=101533&ref=9436954&type=PDF&symbol=PWR&companyName=Quanta+Services+Inc.&formType=10-K&dateFiled=2014-03-03>. These are voluminous documents, and so Sunesys provides these URL links to access the documents in its Petition, but will also provide the documents upon request.

Credit Agreement as a guarantor, as the agreement restricts Quanta's ability to fund any company that is not part of the credit facility as a guarantor and through the pledge of its assets.<sup>12</sup>

Sunesys' participation in the Third Amended and Restated Credit Agreement is not expected to directly affect in any way Sunesys' rates or services in New Jersey (beyond the potential beneficial effects stated above), and will not result in any change in Sunesys' name, management or ownership.

Sunesys competes or plans to compete both in New Jersey and other markets with numerous other providers. Because Sunesys is a competitive carrier, it is not subject to rate of return regulation and its capital structure should not be relevant to the Board's review of this matter. In addition, because of the highly competitive environment in which Sunesys operates, its rates are subject to market discipline, as the services it offers are generally available from other carriers. As a result, in the unlikely event that Sunesys' capital structure becomes too costly and it increases rates, customers may simply migrate to other providers. Access to operating capital through Quanta on favorable terms and conditions under the Third Amended and Restated Credit Agreement, however, will reduce Sunesys' cost of capital and thereby significantly reduce any such concerns.

Moreover, because the public interest is best served through the robust competition facilitated when multiple competitive providers serve New Jersey, it is important to provide such competitors with the flexibility to arrange their financing in a manner they deem most appropriate to carry on their business, so long as there is no adverse public impact. To deny such flexibility would discourage new competitive entrants from providing service in New Jersey and

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<sup>12</sup> See, e.g., Section 8.02 of the Third Amended and Restated Credit Agreement, which generally provides that Quanta cannot make investments, except as specified in that section. One of the specific exceptions, at section 8.02(c), allows Quanta to make investments in any Person that is a Loan Party. By becoming a party to the agreements, Sunesys would join the collateral base for this financing, allowing Quanta, pursuant to Section 8.02(c), to more fully fund and invest in Sunesys.

would encourage existing competitors to consider seeking a more favorable regulatory environment in which to offer or expand service, neither of which would serve New Jersey's public interest. Finally, Sunesys notes again that its ultimate parent, Quanta, is a publicly held corporation subject to the jurisdiction and oversight of the SEC. This also serves to protect the public interest.

**V. *Request for Expedited Consideration***

Sunesys requests expedited consideration of this Petition. Understanding that this is a common request, Sunesys believes that in this instance expedited consideration is well warranted. The Board has before it a transaction that, in all material regards, save for the increase in the amount of the credit facility, is the same transaction that it previously considered and approved by the Board in Docket No. TF11090521. Sunesys' role in this transaction, upon Board approval, will be exactly as previously considered and approved by the Board. Sunesys will be a guarantor under the operative Quanta credit agreement, pledging substantially all of its assets and 100% of its stock in support of that guaranty, reprising the nature and degree of its commitment in the prior financing transaction. Sunesys is hopeful that the Board will therefore be able to expeditiously determine that Sunesys' participation in the Third Amended and Restated Credit Agreement well serves the public interest, having already made a substantially similar determination in Docket No. TF11090521.

Further, as explained above, various of Quanta's other subsidiaries are already guarantors under the Third Amended and Restated Credit Agreement, and have already pledged their assets and stock as security thereunder. Until such time as Sunesys becomes a guarantor under the Third Amended and Restated Credit Agreement, and pledges its assets and stocks as other Quanta subsidiaries have already done, Quanta will be restricted in the investments it can make

in Sunesys and its business using the credit facility. Promptly upon obtaining any necessary regulatory approvals, including from this Board:

- 1) Sunesys will take the steps necessary to become a guarantor under the Third Amended and Restated Credit Agreement, and a party to the Third Amended and Restated Security Agreement and the Third Amended and Restated Pledge Agreement, and to pledge its assets to secure such guaranty; and
- 2) Quanta will take the steps necessary to cause its applicable subsidiary to pledge Sunesys' equity interests as further security for the Third Amended and Restated Credit Agreement.

Expedited consideration from the Board will ensure the completion of these critical remaining steps of this financing transaction in the quickest possible timeframe, thereby providing Sunesys with the quickest possible access to new capital through Quanta. Sunesys also requests that Board approval of the Petition expressly references and approves Quanta's total potential borrowing of up to \$1.625 billion under the Third Amended and Restated Credit Agreement, so that it is clear that no separate regulatory approval filing or process is required if Quanta exercises its option to increase the total aggregate commitments from \$1.325 billion to \$1.625 billion under the agreement.

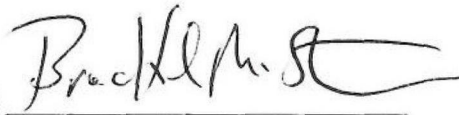
WHEREFORE, Petitioner respectfully request that the Board approve, to the extent necessary or required, its participation in the financing transactions described herein, specifically ordering that:

1. Sunesys is authorized to become a party to the Third Amended and Restated Credit Agreement, including as such may be amended from time to time;
2. Sunesys is authorized to become a party to the Third Amended and Restated Finance Agreement, including as such may be amended from time to time;
3. Sunesys is authorized to become a party to the Third Amended and Restated Pledge Agreement, including as such may be amended from time to time;

4. Sunesys is authorized to pledge its assets and stock in furtherance of its guaranty under this financing, as specified in this Petition; and
5. Providing such other or further relief as the Board deems appropriate or necessary.

Respectfully Submitted

SUNESYS, LLC

BY: 

Bradford M. Stern, Esq.  
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Tel: (856) 520-6806  
Fax: (856) 375-2151  
[brad@bmsternlaw.com](mailto:brad@bmsternlaw.com)

Dated: August 13, 2014

**Before The  
STATE OF NEW JERSEY  
BOARD OF PUBLIC UTILITIES**

In the Matter of Verified Petition of )  
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**SUNESYS, LLC** )  
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For Authority to Provide Guaranty )  
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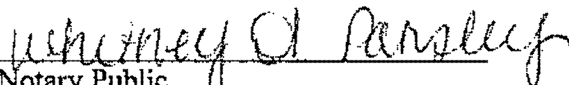
Docket No. \_\_\_\_\_  
**VERIFIED PETITION**

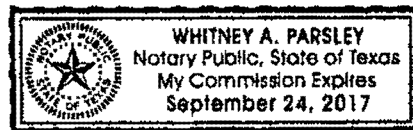
**VERIFICATION**

I, Brett A. Schrader, hereby state that I am a Vice President of Sunesys, LLC, and am authorized to make this verification on its behalf; that I have read the foregoing Petition and know the contents thereof; and that the same are true and correct to the best of my knowledge. I declare under penalty of perjury that the foregoing is true and correct.

  
\_\_\_\_\_  
Brett A. Schrader, Vice President

Subscribed and sworn to me this 13<sup>th</sup> day of AUGUST, 2014.

  
\_\_\_\_\_  
Notary Public



My Commission expires: Sept 24, 2017