EXHIBIT 3

Proof of PJM Membership

2750 Monroe Blvd.
Valley Forge Corporate Center
Norristown, PA 19403-2497

February 17th, 2016

Leonard Scarola
Atlantic Energy MD, LLC
One Shore Avenue
Unit # 1
Oyster Bay, NY 11771

Dear Mr. Leonard Scarola,

Welcome to PJM!

As promised, enclosed is the signed membership agreement for your records. To ensure your needs are met, either Michelle Souder or Risa Holland will be your initial point of contact and will reach out to you to welcome you and talk about PJM. They can be contacted at Michelle.Souder@pjm.com (610-666-4729) or Risa.Holland@pjm.com (610-666-8969). You may also contact our Customer Service Center at 866-400-8980 should you have any questions as well.

Thank you,

Megan McLaverty
PJM Interconnection

Enclosures

---------- Forwarded message ----------
From: **McLaverty, Megan** <Megan.McLaverty@pjm.com>
Date: Wed, Feb 17, 2016 at 9:34 AM
Subject: Membership Approval - Atlantic Energy MD, LLC
To: "lisasatlantic@gmail.com" <lisasatlantic@gmail.com>
Cc: "McLaverty, Megan" <Megan.McLaverty@pjm.com>, "Souder, Michelle" <Michelle.Souder@pjm.com>, "Holland, Risa J." <Risa.Holland@pjm.com>, "Jew, Wai M." <Wai.Jew@pjm.com>, "Disciullo, Nicholas" <Nicholas.Disciullo@pjm.com>

Welcome to PJM!

Atlantic Energy MD, LLC has been approved for PJM membership in Other Supplier sector and will be announced at the Members Committee ("MC") meeting to be held 2/25/2016. Original copies of your signed agreements will be mailed to the Members Committee representative selected by your organization, for your records.

To ensure your needs are met, either Michelle Souder or Risa Holland will be your initial point of contact, and will reach out to you to welcome you and talk about PJM. You can also contact our Customer Service Center at 866-400-8980 should you have any questions in the meantime.

We offer new members the opportunity to participate in a quarterly open house session covering a PJM 101 general overview hosted by your client manager. These sessions are scheduled from 9:00 a.m. – 11:00 a.m. Members may participate in an open discussion of the presentation material. If you wish to schedule a visit session, please contact Robert Wolfinger, the visit coordinator. He can be reached at 610-666-4777 or Robert.Wolfinger@pjm.com. Feel free to visit the following page on our site for a complete list of PJM trainings: http://www.pjm.com/training.aspx

Included in this email you will also find the **Stakeholder Process** document, which walks through PJM's stakeholder process at a very high level. Also attached is our **New Member Quick Guide**, which explains how to get started in PJM's stakeholder world – setting up accounts, education, attending meetings, joining rosters and distributions lists. Finally, you will find your complete **Welcome Kit** and PJM.com guide.

Thank you and welcome to PJM!

Megan McLaverty

Membership Specialist, Member Support Services

(610) 666-8832 | Hotline: (866) 400-8980 | Megan.McLaverty@pjm.com
PJM Interconnection | 2750 Monroe Blvd. | Audubon, PA 19403

Application for Membership
Between
PJM Interconnection, L.L.C.
and

Atlantic Energy MD, LLC

This Application for Membership Agreement ('Agreement') is entered into between PJM Interconnection, L.L.C. ('PJM') and ('Applicant'). The purpose of this Agreement is to apply to become a member of the PJM and to participate under the PJM Amended and Restated Operating Agreement, Third Revised Rates Schedule FERC No. 24 ('Operating Agreement'). The Applicant has read and understands the terms and conditions of the Operating Agreement. The Applicant agrees to accept the concepts and obligations set forth in this Agreement and the Operating Agreement posted on the PJM website at: http://www.pjm.com/documents/agreements/pjm-agreements.aspx.

The Applicant also commits to supply data required for coordination of planning and operating, including data for capacity accounting, and agrees to pay all costs and expenses in accordance with the Operating Agreement and all other applicable costs under the PJM Open Access Transmission Tariff ('Tariff'). Such costs include but are not limited to: (i) payment obligations under Schedule 3 of the Operating Agreement; (ii) costs under Schedule 9 of the PJM Tariff; and (iii) potential default allocation payment obligations pursuant to Section 15.2 of the Operating Agreement (PJM may, under the Operating Agreement, declare members in default for not paying their invoices. If that occurs, PJM may pursue collection of the overdue invoices that exceed the collateral PJM holds from the defaulting member as well as take steps to terminate the defaulting members' membership. According to the Operating Agreement, all members are required to pay a portion of the payment default that exceeds the defaulting member's collateral held by PJM.)

The Applicant will pay the annual fee of $5,000 for the remainder of the year of application upon notification of PJM application approval per Schedule 3.

The Applicant recognizes that it shall become a member of PJM effective as of the date that the Applicant receives the supplement to the Operating Agreement in the form prescribed in Schedule 4 of the Operating Agreement signed by the Applicant and countersigned by the President of PJM pursuant to section 11.6 of the Operating Agreement.

This Agreement will remain in effect until notice of termination is given in writing by the authorized representative of either the Applicant or PJM. Any financial obligations must be satisfied prior to termination of the Applicant's obligations and responsibilities under the PJM Agreement.

Applicant:

Signature: [signature]

Name: Leonard Scarola Title: CFO Date: 11/05/2015

PJM Interconnection, L.L.C.

Signature: [signature]

Name: Erin L Seehrist Title: Manager Member Support Services Date: 2/17/16

SCHEDULE 4

STANDARD FORM OF AGREEMENT TO BECOME A MEMBER OF THE LLC

Any entity which wishes to become a Member of the LLC shall, pursuant to Section 11.6 of this Agreement, tender to the President an application, upon the acceptance of which it shall execute a supplement to this Agreement in the following form:

Additional Member Agreement

1. This Additional Member Agreement (the 'Supplemental Agreement'), dated as of 2/17/16, is entered into among Atlantic Energy MD, LLC and the President of the LLC acting on behalf of its Members.

2. Atlantic Energy MD, LLC has demonstrated that it meets all of the qualifications required of a Member to the Operating Agreement. If expansion of the PJM Region is required to integrate Atlantic Energy MD, LLC's facilities, a copy of Attachment J from the PJM Tariff marked to show changes in the PJM Region boundaries is attached hereto. Atlantic Energy MD, LLC agrees to pay for all required metering, telemetering and hardware and software appropriate for it to become a member.

3. Atlantic Energy MD, LLC agrees to be bound by and accepts all the terms of the Operating Agreement as of the above date.

4. Atlantic Energy MD, LLC hereby gives notice that the name and address of its initial representative to the Members Committee under the Operating Agreement shall be:

Leonard Scarola
One Shore Avenue, Unit #1,
Oyster Bay, NY 11771 USA

5. The President of the LLC is authorized under the Operating Agreement to execute this Supplemental Agreement on behalf of the Members.

6. The Operating Agreement is hereby amended to include Atlantic Energy MD, LLC as a Member of the LLC thereto, effective as of February 17, 2016, the date the President of the LLC countersigned this Agreement.

IN WITNESS WHEREOF, Atlantic Energy MD, LLC and the Members of the LLC have caused this Supplemental Agreement to be executed by their duly authorized representatives.

Members of the LLC

By: Erin L Sechrist on behalf of Andy Ott
Name: ERIN L. SECHRIST
Title: President

By: [signature]
Name: Leonard Scarola
Title: CFO

EXHIBIT 4

CONFIDENTIAL Financial Statements

CONFIDENTIAL

8:49 PM
04/04/16
Accrual Basis

ATLANTIC ENERGY LLC
Balance Sheet
As of December 31, 2015

		Dec 31, 15
ASSETS		
Current Assets		
Checking/Savings		
10000 · Cash - Chase		1,057,201.71
Total Checking/Savings		1,057,201.71
Other Current Assets		
13000 · Accounts -Receivable		
13010 · Gas A/R-Con-Edison-Firm	265,319.13	
13011 · GAS A/R- Con Ed -JT	1,474.36	
13020 · Gas-A/ R-Nat Gr-East (KEDLI)	669,298.75	
13030 · Gas-A/ R-Nat Gr-West (KEDNY)	122,894.07	
13060 · Gas-A/ R-National. Fuel	1,188.55	
13061 · A/R-National Fuel-Cash Out	2,707.61	
13080 · Accounts Receivable-Non Firm	-82,055.46	
13999 · Accounts Receviable-Unbilled Ga	576,174.70	
15000 · Accounts Receivable-Electric		
15010 · Electric A/R -Con-Ed	1,526,322.20	
15070 · Electric-A/R- O&R	1,688.94	
15080 · Electric- A/R - CHUD	-17,153.00	
Total 15000 · Accounts Receivable-Electric	1,510,858.14	
Total 13000 · Accounts -Receivable		3,067,859.86
16000 · BULBS		1,750,080.63
19500 · Prepaid commissions		1,756,906.34
19501 · Accumulated Amortization-Comm		-349,437.71
19600 · Due From Affiliates		76,581.48
Total Other Current Assets		6,301,990.60
Total Current Assets		7,359,192.31
Other Assets		150,500.42
TOTAL ASSETS		7,509,692.73
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		518,845.42
Other Current Liabilities		4,807,546.49
Total Current Liabilities		5,326,391.91
Total Liabilities		5,326,391.91
Equity		2,183,300.82
TOTAL LIABILITIES & EQUITY		7,509,692.73

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04/04/16
Accrual Basis

ATLANTIC ENERGY LLC
Balance Sheet
As of December 31, 2014

		Dec 31, 14
ASSETS		
Current Assets		
Checking/Savings		
10000 · Cash - Chase		23,988.30
Total Checking/Savings		23,988.30
Other Current Assets		
13000 · Accounts Receivable		
13010 · Gas A/R-Con-Edison-Firm	371,177.48	
13011 · GAS A/R- Con Ed -IT	1,336.13	
13020 · Gas-A/ R-Nat Gr-East (KEDLI)	-121,851.91	
13030 · Gas-A/ R-Nat Gr-West (KEDNY)	52,701.15	
13060 · Gas-A/ R-National. Fuel	4,419.99	
13061 · A/R-National Fuel-Cash Out	519.64	
13080 · Accounts Receivable-Non Firm		
13081 · Accounts Receivable- Kassapidis	7,539.43	
Total 13080 · Accounts Receivable-Non Firm	7,539.43	
13999 · Accounts Receivable-Unbilled Ga	571,785.73	
15000 · Accounts Receivable-Electric		
15010 · Electric A/R -Con-Ed	817,069.41	
15070 · Electric-A/R- O&R	1,959.10	
Total 15000 · Accounts Receivable-Electric	819,028.51	
Total 13000 · Accounts -Receivable		1,706,656.15
19500 · Prepaid commissions		83,239.13
Total Other Current Assets		1,789,895.28
Total Current Assets		1,813,883.58
TOTAL ASSETS		1,813,883.58
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		2,005,281.99
Total Current Liabilities		2,005,281.99
Total Liabilities		2,005,281.99
Equity		
31000 · Members Equity		68,620.27
32000 · Members Capital-Beg		-319,246.31
Net Income		59,027.63
Total Equity		-191,398.41
TOTAL LIABILITIES & EQUITY		1,813,883.58

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04/04/16
Accrual Basis

ATLANTIC ENERGY LLC
Profit & Loss
January through December 2015

CONFIDENTIAL

		Jan - Dec 15
Ordinary Income/Expense		
Income		
40000 · Income and Sales		
43000 · Gas Revenue		
43010 · Con-Ed Gas	2,374,217.40	
43020 · National Grid East (KEDLI)	2,900,376.30	
43030 · National Grid West-(KEDNY)	990,711.52	
43060 · National Fuel	43,713.48	
Total 43000 · Gas Revenue		6,309,018.70
45000 · Electric Revenue		
45010 · Con-Ed Electric	9,181,216.05	
45070 · Orange & Rockland -Electric	60,470.37	
45080 · CHUD - Electric	35,844.39	
45100 · Unbilled Electric	561,024.89	
Total 45000 · Electric Revenue		9,838,555.70
40000 · Income and Sales - Other		2,132.89
Total 40000 · Income and Sales		16,149,707.29
40200 · Customer- Refunds		-61,732.37
Total Income		16,087,974.92
Cost of Goods Sold		
53000 · Cost Of Energy-Gas		
53010 · Con-Ed Gas	1,509,834.86	
53011 · Con Edision-Gas Bundled Sale	116,004.73	
53013 · Con-Ed Cash Out- Firm	228,257.00	
53014 · Con Ed- Cash Out- IT	-138.23	
53020 · National Grid-Combined Gas	2,211,677.42	
53023 · National Grid East-Cash out	156,914.46	
53024 · National Grid-Bundled Sale-East	0.00	
53033 · National Grid-West Gas Cash Out	141,923.99	
53060 · National Fuel-Gas	25,590.67	
53063 · National Fuel-Gas Cash out	-1,917.81	
53064 · Nationl Fuel- Wire Fee	310.81	
53300 · Hedging costs-Gas	462,356.69	
57310 · BAE-Scheduling fee	167,058.14	
57320 · BAE - Interest Charges - Gas	118,403.07	

ATLANTIC ENERGY LLC
Profit & Loss
January through December 2015

CONFIDENTIAL

		Jan - Dec 15
58000 · POR-Gas-Expenses		
58010 · POR Expense- Con Ed	56,594.81	
58020 · POR Expense-KEDLI	28,926.89	
58030 · POR Expense-KEDNY	12,825.44	
58060 · POR Expense-National Fuel	674.44	
Total 58000 · POR-Gas-Expenses		99,021.58
Total 53000 · Cost Of Energy-Gas		5,235,297.38
55000 · Cost of Energy-Electric		
55013 · Electric - Cash Out - Con Ed		14,619.87
55070 · Electric Costs - O&R		-149.87
55080 · Electric Costs- CHUD		0.00
55300 · Hedging Costs - Electric		373,947.65
55800 · POR-Electric-Expenses		
55810 · POR-Electric-Con Ed	262,986.32	
55870 · POR-Electric- O&R	755.85	
55880 · POR- Electric-CHUD	536.91	
Total 55800 · POR-Electric-Expenses		264,279.08
57330 · BAE - Interest Charges - Electr		4,740.33
55000 · Cost of Energy-Electric - Other		5,811,385.56
Total 55000 · Cost of Energy-Electric		6,468,822.62
Total COGS		11,704,120.00
Gross Profit		4,383,854.92
Expense		
53600 · Subcontractor/Commission Exp.		569,696.54
56000 · Dues/Subscriptions		1,681.11
56100 · Donations / Charity (Donations / Charity)		1,825.00
60100 · Auto Expenses		55,315.81
60200 · Out of Town Travel/Lodging		9,670.87
60400 · Bank Service Charges		798.75
61000 · Licenses and Permits		4,859.34
61100 · Credit Card Fee/s Interest		568.84
61500 · Office Expense		5,079.98
61700 · Computer and Internet Expenses		18,818.13
61800 · Outsoucing		29,023.66
63300 · Insurance Expense (Insurance expenses)		34,579.71

ATLANTIC ENERGY LLC
Profit & Loss
January through December 2015

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		Jan - Dec 15
63400 · Interest Expense		1,687.00
64000 · Marketing		10,490.83
64300 · Meals and Entertainment		27,359.41
64800 · Education/Seminars/Meetings		398.00
64900 · Office Supplies (Office supplies expense)		19,090.68
66000 : Payroll Expenses (Payroll expenses)		2,353.25
66500 · Printing and Reproduction Exp.		2,653.25
66700 · Professional Fees		
66702 · Legal Fees	33,989.76	
66704 · Accounting Fees	40,215.00	
66706 · Consulting	41,091.80	
66708 · Compliance	3,362.80	
66709 · Consulting - Energy Sales	300.00	
Total 66700 · Professional Fees		118,959.36
66800 · Uniforms and Maintenance		2,226.33
67100 · Rent Expense		91,520.71
67200 · Repairs and Maintenance		1,464.29
67300 · Postage & Mailings		6,329.79
67400 · Recruiting		6,930.00
68000 · Salaries and Wages		
68001 · Salaries and Wages Officer	78,300.00	
68002 · Salaries & Wages Other	75,789.20	
Total 68000 · Salaries and Wages		154,089.20
68010 · Payroll Tax Expense		
68012 · FICA Expense	14,220.79	
68013 · Futa Expense	614.19	
68016 · SUI Expense	1,101.19	
68018 · Other Payroll Tax Expense	0.02	
Total 68010 · Payroll Tax Expense		15,936.19
68100 · Telephone Expense		10,977.84
68500 · Start- Up Costs/Fees		3,762.00
68800 · Advertising and Promotion		7,961.73
70000 · Depreciation Expense		282,526.00
75000 · Amortization Expense-Commission		349,437.71
85500 · Income Taxes NYS		1,500.00
Total Expense		1,849,571.11
Net Ordinary Income		2,534,283.81
Other Income/Expense		884.19
Net Income		2,535,168.00

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04/04/16
Accrual Basis

ATLANTIC ENERGY LLC
Profit & Loss
January 2012 through December 2015

			Jan '12 - Dec 15
Ordinary Income/Expense			
Income			
40000 · Income and Sales			
43000 · Gas Revenue			
43010 · Con-Ed Gas	4,984,417.25		
43020 · National Grid East (KEDLI)	7,398,956.12		
43030 · National Grid West-(KEDNY)	1,521,689.66		
43060 · National Fuel	97,699.57		
Total 43000 · Gas Revenue		13,982,762.60	
45000 · Electric Revenue			
45010 · Con-Ed Electric	12,296,515.01		
45070 · Orange & Rockland -Electric	88,468.89		
45080 · CHUD - Electric	35,844.39		
45100 · Unbilled Electric	779,514.32		
Total 45000 · Electric Revenue		13,200,342.61	
40000 · Income and Sales - Other		133,861.67	
Total 40000 · Income and Sales			27,316,966.88
40200 · Customer Refunds			-78,293.61
Total Income			27,238,673.27
Cost of Goods Sold			
53000 · Cost Of Energy-Gas			
53010 · Con-Ed Gas		3,637,276.13	
53011 · Con Edision-Gas Bundled Sale		202,076.95	
53013 · Con-Ed Cash Out- Firm		259,036.36	
53014 · Con Ed- Cash Out- IT		-1,474.36	
53020 · National Grid-Combined Gas		5,289,398.02	
53023 · National Grid East-Cash out		1,615,485.62	
53024 · National Grid-Bundled Sale-East		0.00	
53033 · National Grid-West Gas Cash Out		371,931.47	
53034 · National Grid-Bundled Sale-West		0.00	
53060 · National Fuel-Gas		69,594.76	
53063 · National Fuel-Gas Cash out		-1,334.65	
53064 · Nationl Fuel- Wire Fee		789.61	
53300 · Hedging costs-Gas		445,123.92	
57310 · BAE-Scheduling fee		343,027.49	
57320 · BAE - Interest Charges - Gas		162,659.76	
58000 · POR-Gas-Expenses			
58010 · POR Expense- Con Ed	109,484.18		
58020 · POR Expense-KEDLI	81,449.26		
58030 · POR Expense-KEDNY	20,306.07		
58060 · POR Expense-National Fuel	1,404.81		
Total 58000 · POR-Gas-Expenses		212,644.31	
Total 53000 · Cost Of Energy-Gas			12,606,235.38
55000 · Cost of Energy-Electric			
55013 · Electric - Cash Out - Con Ed		21,557.99	
55070 · Electric Costs - O&R		-68.74	
55080 · Electric Costs- CHUD		0.00	
55300 · Hedging Costs - Electric		572,416.35	
55800 · POR-Electric-Expenses			
55810 · POR-Electric-Con Ed	343,261.13		
55870 · POR-Electric- O&R	1,060.99		
55880 · POR- Electric-CHUD	536.91		
Total 55800 · POR-Electric-Expenses		344,859.03	

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8:53 PM
04/04/16
Accrual Basis

ATLANTIC ENERGY LLC
Profit & Loss
January 2012 through December 2015

	Jan '12 - Dec 15
57330 · BAE - Interest Charges - Electr	24,538.88
55000 · Cost of Energy-Electric - Other	8,507,058.00
Total 55000 · Cost of Energy-Electric	9,470,363.51
Total COGS	22,076,598.89
Gross Profit	5,162,074.38
Expense	
53600 · Subcontractor/Commission Exp.	1,066,351.55
56000 · Dues/Subscriptions	2,697.70
56100 · Donations / Charity (Donations / Charity)	2,600.00
60100 · Auto Expenses	72,538.60
60200 · Out of Town Travel/Lodging	13,753.82
60300 · Lease Expense/Rentals	3,947.50
60400 · Bank Service Charges	1,508.47
61000 · Licenses and Permits	12,397.54
61100 · Credit Card Fee/s Interest	652.34
61500 · Office Expense	12,466.88
61700 · Computer and Internet Expenses	34,100.36
61800 · Outsoucing	89,420.12
63300 · Insurance Expense (Insurance expenses)	53,952.39
63400 · Interest Expense	36,138.01
64000 · Marketing	36,880.94
64300 · Meals and Entertainment	40,560.68
64800 · Education/Seminars/Meetings	3,407.18
64900 · Office Supplies (Office supplies expense)	28,456.07
66000 · Payroll Expenses (Payroll expenses)	2,353.25
66500 · Printing and Reproduction Exp.	4,933.93
66700 · Professional Fees	167,868.31
66800 · Uniforms and Maintenance	3,537.33
67100 · Rent Expense	125,025.10
67200 · Repairs and Maintenance	2,124.99
67300 · Postage & Mailings	6,856.95
67400 · Recruiting	13,504.82
68000 · Salaries and Wages	290,453.20
68010 · Payroll Tax Expense	28,055.38
68100 · Telephone Expense	19,432.98
68500 · Start-Up Costs/Fees	3,762.00
68800 · Advertising and Promotion	53,929.04
69000 · Contributions	3,935.00
70000 · Depreciation Expense	282,526.00
75000 · Amortization Expense-Commission	349,437.71
85500 · Income Taxes NYS	1,775.00
Total Expense	2,871,341.04
Net Ordinary Income	2,290,733.34
Other Income/Expense	
Other Income	-181.52
Other Expense	8,855.85
Net Other Income	-9,037.37
Net Income	2,281,695.97

EXHIBIT 4

CONFIDENTIAL Financial Statements