

DECOMMISSIONING PERFORMANCE BOND

Bond No. SUR0053644

Amount \$5,000,000.00

Know All by These Presents,

That we, **Willow Creek Wind Power LLC**
401 North Michigan Avenue, Suite 501
Chicago, IL 60611

(hereinafter called the Principal), as Principal, and
Argonaut Insurance Company
225 W. Washington, 24th Floor
Chicago, Illinois 60606

a corporation duly organized under the laws of the State of **Illinois** (hereinafter called the Surety), as Surety, are held and firmly bound unto

South Dakota Public Utilities Commission
500 East Capitol Avenue
Pierre, SD 57501-5070

(hereinafter called the Obligee), in the maximum penal sum of **Five Million and 00/100 (\$5,000,000.00)** (hereinafter called the Maximum Penal Sum); for the payment of which we, the said Principal and the said Surety, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

Sealed with our seals and dated this **8th** day of **August, 2019**.

WHEREAS, the Principal has obtained a permit from the Obligee known as the EL 15-020 (hereinafter called the PERMIT) with the Obligee, dated the **16th day of November, 2015**, for the decommissioning of a Wind Energy facility in South Dakota, which is hereby referred to and made a part hereof as if fully set forth herein.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the above bounden Principal shall well and truly keep, do and perform each and every, all and singular, the matters and things in said PERMIT set forth and specified to be by said Principal kept, done and performed, at the times and in the manner in said PERMIT specified, or shall pay over, make good and reimburse to the above named Obligee, all loss and damage which said Obligee may sustain by reason of failure or default on the part of said Principal so to do, then this obligation shall be null and void; otherwise shall remain in full force and effect, subject, however, to the following conditions:

- 1) In the event the Principal, fails to undertake and complete Decommissioning as defined in the decommissioning plans, the Obligee may make a claim against this bond.
- 2) In no event, shall the liability of the Surety exceed the Maximum Penal Sum to the Obligee, regardless of the number of years this bond is extended or renewed.
- 3) The Surety's obligation under this bond shall arise after the Principal fails to complete Decommissioning as defined in the decommissioning plans. Upon notice of the Principal's

default under the PERMIT the Surety may take one of the following actions:

- a) Arrange for the Principal's performance under the PERMIT, or,
- b) Undertake and perform decommissioning itself, or through its agents or its independent contractors, in accordance with the terms and conditions of the PERMIT, or,
- c) Waive its right to perform and complete decommissioning under the PERMIT, and after investigation, determine the amount for which it may be liable to the Obligee, as the case may be, and as soon as practicable after the amount is determined, tender payment therefore to the Obligee, as the case may be.

NOTWITHSTANDING ANYTHING CONTAINED IN THE AGREEMENT TO THE CONTRARY, THE LIABILITY OF THE PRINCIPAL AND SURETY UNDER THIS BOND IS LIMITED TO THE TERM BEGINNING THE 8th DAY OF August, 2019, AND ENDING THE 8th DAY OF August, 2020, AND ANY EXTENSIONS OR RENEWALS OF THE REFERENCED PERMIT SHALL BE COVERED UNDER THIS BOND ONLY WHEN CONSENTED TO IN WRITING BY THE SURETY. IT IS FURTHER AGREED THAT REFUSAL BY THE SURETY TO EXTEND THE TERM OF THIS BOND SHALL NOT CONSTITUTE A DEFAULT BY THE PRINCIPAL, AND SHALL NOT GIVE RISE TO A CLAIM OR DEMAND AGAINST THE SURETY UNDER THIS BOND. IN THE EVENT THE SURETY ELECTS NOT TO RENEW THIS BOND, THE SURETY SHALL PROVIDE THE OBLIGEE WITH AT LEAST SIXTY (60) DAYS WRITTEN NOTICE PRIOR TO ANY ANNUAL RENEWAL OF THE SURETY'S INTENT TO TERMINATE THIS BOND.

No right of action shall accrue on this bond to or for the use of any person or corporation other than the Obligee named herein, as the case may be, or their heirs, executors, administrators or successors of the Obligee, as the case may be.

PRINCIPAL
Willow Creek Wind Power LLC

By: 
Philip Moore, SVP Development

SURETY
ARGONAUT INSURANCE COMPANY

By: 
Stacy Killebrew, Attorney-in-Fact

Argonaut Insurance Company
Deliveries Only: 225 W. Washington, 24th Floor
Chicago, IL 60606
United States Postal Service: P.O. Box 469011, San Antonio, TX 78246

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That the Argonaut Insurance Company, a Corporation duly organized and existing under the laws of the State of Illinois and having its principal office in the County of Cook, Illinois does hereby nominate, constitute and appoint

Sandra Parker, Tannis Mattson, Gina Rodriguez, Mary Ann Garcia, Mario E. Arzamendi, Laura E. Sudduth, Amanda Turman-Avina, Stacy Killebrew

Their true and lawful agent(s) and attorney(s)-in-fact, each in their separate capacity if more than one is named above, to make, execute, seal and deliver for and on its behalf as surety, and as its act and deed any and all bonds, contracts, agreements of indemnity and other undertakings in suretyship provided, however, that the penal sum of any one such instrument executed hereunder shall not exceed the sum of:

\$75,000,000.00

This Power of Attorney is granted and is signed and sealed under and by the authority of the following Resolution adopted by the Board of Directors of Argonaut Insurance Company:

"RESOLVED, That the President, Senior Vice President, Vice President, Assistant Vice President, Secretary, Treasurer and each of them hereby is authorized to execute powers of attorney, and such authority can be executed by use of facsimile signature, which may be attested or acknowledged by any officer or attorney, of the Company, qualifying the attorney or attorneys named in the given power of attorney, to execute in behalf of, and acknowledge as the act and deed of the Argonaut Insurance Company, all bond undertakings and contracts of suretyship, and to affix the corporate seal thereto."

IN WITNESS WHEREOF, Argonaut Insurance Company has caused its official seal to be hereunto affixed and these presents to be signed by its duly authorized officer on the 8th day of May, 2017.



Argonaut Insurance Company

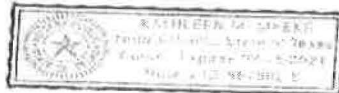
by: _____

Joshua C. Betz, Senior Vice President

STATE OF TEXAS
COUNTY OF HARRIS SS:

On this 8th day of May, 2017 A.D., before me, a Notary Public of the State of Texas, in and for the County of Harris, duly commissioned and qualified, came THE ABOVE OFFICER OF THE COMPANY, to me personally known to be the individual and officer described in, and who executed the preceding instrument, and he acknowledged the execution of same, and being by me duly sworn, deposed and said that he is the officer of the said Company aforesaid, and that the seal affixed to the preceding instrument is the Corporate Seal of said Company, and the said Corporate Seal and his signature as officer were duly affixed and subscribed to the said instrument by the authority and direction of the said corporation, and that Resolution adopted by the Board of Directors of said Company, referred to in the preceding instrument is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand, and affixed my Official Seal at the County of Harris, the day and year first above written.



Kathleen M. Muebs

(Notary Public)

I, the undersigned Officer of the Argonaut Insurance Company, Illinois Corporation, do hereby certify that the original POWER OF ATTORNEY of which the foregoing is a full, true and correct copy is still in full force and effect and has not been revoked.

IN WITNESS WHEREOF, I have hereunto set my hand, and affixed the Seal of said Company, on the 8th day of August, 2019.



James Bluzard

James Bluzard, Vice President-Surety