

ESCROW AGREEMENT

This Escrow Agreement ("Agreement") is entered into this 26th day of November, 2019, by and among Crowned Ridge Wind, LLC (also referred to herein as "Company"), and First Bank & Trust, a South Dakota chartered bank (referred to herein as "Bank"). All of the foregoing persons and entities are sometimes individually referred to in this Agreement as a "Party" and are sometimes collectively referred to in this Agreement as the "Parties."

RECITALS

WHEREAS, on July 26, 2019, the South Dakota Public Utilities Commission of South Dakota (the "Commission") approved the application of Crowned Ridge Wind, LLC to construct a wind energy conversion facility to be located in Grant County and Codington County, South Dakota (the "Project"); and

WHEREAS, pursuant to the Final Decision and Order Granting Permit to Construct Facility dated July 26, 2019 (the "Order"), Crowned Ridge Wind, LLC, agreed to comply with certain Permit Conditions, including, but not limited to, the establishment of a decommissioning escrow account; and

WHEREAS, Crowned Ridge Wind, LLC desires to open such decommissioned escrow account at the Bank, and the Bank agrees to the establishment of said escrow account and is willing to act as escrow agent under this Agreement.

NOW THEREFORE, the parties agree as follows:

1. Establishment of Escrow Fund; Account Administration. Bank shall open a money market account in the name of Company (the "Escrow Fund"), the terms of which are attached hereto and incorporated herein by reference. Company shall fund the Escrow Fund account annually at a rate of \$5,000 per turbine per year for the first 30 years, commencing no later than the commercial operation date, as further defined in the Permit Conditions attached to the Order.

Beginning in year ten (10) following the commercial operation date of the Project and each fifth year thereafter, the turbine owner shall submit to the Commission an estimated decommissioning date, if established, and estimated decommissioning costs and salvage values. Based on the verification of the information in the filing, the Commission may determine that funds in such Escrow Fund are sufficient to cover the costs of decommissioning and that reduced, or no additional deposits are required. Any such final decision of the Commission with respect to decommissioning of a particular turbine resulting in a reduced deposit requirement shall be submitted in writing by Company to the Bank. The Commission also may determine that additional funding is required and may require additional funding equal to the estimated amount needed for decommissioning.

2. Revenue to Remain in Escrow Fund Account. Any income, interest, earnings or other amounts received on the Escrow Fund account (collectively, the "Escrow Earnings") shall remain in the Escrow Fund account.
3. Statements. Bank will provide Company with periodic statements of the Escrow Fund account (which shall be no less frequent than monthly).
4. Payments from Escrow Fund Account. Subject to the terms of this Agreement, Bank will hold the Escrow Fund account in escrow in accordance with this Agreement and will make payments from the Escrow Fund account only as follows:
 - (i) Payments will be made from the Escrow Fund account when, and to the extent, authorized by Section 1 above.
 - (ii) To Company at the time of decommissioning, to be paid out as decommissioning costs are incurred and paid; provided, however, that if Company fails to execute the decommission requirements, the account is payable to the landowner who owns the land on which the associated project facilities are located.
5. Ownership of and Access to Escrow Fund Account. The Escrow Fund account is to be held and controlled by the Bank for the benefit of Company, as required by the Order.
6. Escrow Agent. The Bank's sole responsibility will be for the safekeeping, investment, and disbursement of the Escrow Fund account in accordance with the terms of this Agreement. The Bank will have no implied duties or obligations and will not be charged with knowledge or notice of any fact or circumstance not specifically set forth in this Agreement. The Bank may rely upon any instrument, not only as to its due execution, validity and effectiveness, but also as to the truth and accuracy of any information contained therein, which the Bank in good faith believes to be genuine, to have been signed or presented by the person or parties purporting to sign the same and to conform to the provisions of this Agreement. The Bank will not be obligated to take any legal action or commence any proceeding in connection with the Escrow Fund account, any account in which the Escrow Fund account is deposited, or this Agreement, or to appear in, prosecute or defend any such legal action or proceeding.
7. Indemnification. From and at all times after the date of this Agreement, Company will, to the fullest extent permitted by law and to the extent provided in this Agreement, indemnify and hold harmless the Bank against any and all actions, claims (whether or not valid), losses, damages, liabilities, costs and expenses of any kind or nature whatsoever (including, without limitation, reasonable attorneys' fees, costs and expenses) incurred by or asserted against the Bank from and after the date hereof, whether direct, indirect or consequential, as a result of or arising from or in any way relating to any claim, demand, suit, action or proceeding (including any inquiry or investigation) by any person, whether threatened or initiated, asserting a claim for any legal or equitable remedy against any person under any statute or regulation, including, but not limited to, under any common law or equitable cause or otherwise, arising from or in connection with the negotiation, preparation, execution, performance or failure of performance of this Agreement or any transactions contemplated in this Agreement; provided, however, that the Bank will not have the right to be indemnified under this Agreement for any liability resulting from its gross

negligence or willful misconduct. EACH PARTY WAIVES ALL RIGHT TO SPECIAL, CONSEQUENTIAL, EXEMPLARY OR PUNITIVE DAMAGES, INCLUDING LOST PROFITS OR LOSS OF BUSINESS OR LOSS OF BUSINESS OPPORTUNITY AND EACH PARTY WAIVES TRIAL BY JURY AND SPECIFICALLY AGREES THAT CAUSES OF ACTION ARISING OUT OF THIS AGREEMENT SHALL BE TO THE COURT.

8. Miscellaneous Provisions.

a. Law Governing Agreement. It is intended by the Parties that this Agreement will be construed and interpreted according to the internal laws of the State of South Dakota, without regard to its principles of conflict of laws. The Parties agree the South Dakota Circuit Court, Second Judicial Circuit has proper jurisdiction and venue for any and all legal proceedings among the Parties to this Agreement.

b. Amendments; Integration; Waiver. To the extent permitted by law, this Agreement may be amended by a subsequent writing signed by all of the Parties. This Agreement supersedes all negotiations, agreements and understandings among the Parties with respect to the subject matter of this Agreement and constitutes the entire agreement among the Parties to this Agreement. The failure of any Party at any time or times to require performance of any provisions of this Agreement will in no manner affect the right to enforce the same. No waiver by any Party of any conditions, or of the breach of any term, provision, warranty, representation, agreement or covenant contained in this Agreement, whether by conduct or otherwise, in any one or more instances will be deemed or construed as a further or continuing waiver of any such condition or breach of any other term, provision, warranty, representation, agreement or covenant contained in this Agreement or the Purchase Agreement.

c. Severability. Any provision of this Agreement which is prohibited or unenforceable will be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement. To the extent permitted by law, the Parties waive any provision of law that renders any such provision prohibited or unenforceable in any respect.

d. Successors, Transferees, & Assigns. This Agreement will be binding upon, inure to the benefit of, and be enforceable by the respective successors, transferees, and permitted assigns of the Parties to this Agreement. Nothing contained in this Agreement will be deemed to confer upon any other person any right or remedy under or by reason of this Agreement.

e. Notice. All notices, requests, demands and other communications under this Agreement will be given in writing and will be: (a) personally delivered; or (b) sent to the Parties at their respective addresses indicated in this Agreement by registered or certified U.S. mail, return receipt requested and postage prepaid, or by private overnight mail courier service. The respective addresses for the Parties are as follows:

If to Bank:	First Bank & Trust
	Attn: Jason Herrboldt

110 N Minnesota Avenue, Suite 100
Sioux Falls, SD 57104

With a copy to: First Bank & Trust
Attn: Kristina Schaefer
101 West 69th Street, Suite 205
Sioux Falls, SD 57108

If to Company: Crowned Ridge Wind, LLC
700 Universe Boulevard
Juno Beach, Florida 33408
Attn: Business Management

With a copy to: Lynn, Jackson, Shultz & LeBrun, P.C.
Attn: Miles F. Schumacher
110 N. Minnesota Ave., Suite 400 Sioux Falls, SD 57104

If personally delivered, such communication will be deemed delivered upon actual receipt; if sent by overnight courier pursuant to this paragraph, such communication will be deemed delivered upon receipt; and if sent by U.S. certified mail pursuant to this paragraph, such communication will be deemed delivered as of the date of delivery indicated on the delivery receipt, or, if the addressee fails or refuses to accept delivery, as of the date of such failure or refusal. Any party to this Agreement may change its address for the purposes of this Agreement by giving notice in accordance with this Section. Notices sent by facsimile or other electronic means will not constitute notice under this Agreement.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first above written.

FIRST BANK & TRUST

By: 

Its: Mark K. Schaefer
Market President

CROWNED RIDGE WIND, LLC

By: 

Its: John M. Schaefer
Vice President

Open Date: 11/26/19

SIO

FIRST BANK & TRUST
110 N MINNESOTA AVE
SIOUX FALLS, SD 57104
(605) 978-9300

Ownership of Account - Personal Purpose

- ☐ Individual ☐ _____
☐ Joint - With Survivorship (and not as tenants in common)
☐ Joint - No Survivorship (as tenants in common)
☐ Trust - Separate Agreement:

☐ Revocable Trust OR ☐ Pay-On-Death

Designation As Defined in This Agreement
Name and Address of Beneficiaries:

Account Type: BUSINESS PREMIUM MONEY MARKET

Ownership of Account - Business Purpose

- ☐ Sole Proprietorship or Single Member LLC ☐ Partnership
☐ LLC-enter tax classification (☐ C Corp ☐ S Corp ☐ Partnership)
☐ C Corporation ☐ S Corporation ☒ Limited Liability Company

Authorization Dated: _____

Account Number and Description	Initial Deposit/Source
Acct. No.:	\$ _____ <input type="checkbox"/> cash <input type="checkbox"/> check <input type="checkbox"/> _____
Acct. No.:	\$ _____ <input type="checkbox"/> cash <input type="checkbox"/> check <input type="checkbox"/> _____
Acct. No.:	\$ _____ <input type="checkbox"/> cash <input type="checkbox"/> check <input type="checkbox"/> _____

Backup Withholding Certifications

(If not a "U.S. Person", certify foreign status separately)

☒ By signing signature field (1) on this document, I certify under penalties of perjury that the statements made in this section are true and that I am a U.S. citizen or other U.S. person (as defined in the instructions).

☒ Taxpayer I.D. Number - TIN: _____
The Taxpayer Identification Number (TIN) shown is my correct taxpayer identification number.

☒ Backup Withholding. I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding.

☐ Exempt Recipients. I am an exempt recipient under the Internal Revenue Service Regulations. Exempt payee code (if any) _____

FATCA Code. The FATCA code entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Account Owner(s) Name & Address
CROWNED RIDGE WIND, LLC
700 UNIVERSE BLVD
JUNO BEACH FL 33408

Opened By: MICHELE TEESLINK

Additional Terms:

Signatures Required for Withdrawal: 1

Signature(s). The undersigned certifies the accuracy of the information he/she has provided and acknowledges receipt of a completed copy of this form. The undersigned authorizes the financial institution to verify credit and employment history and/or have a credit reporting agency prepare a credit report on the undersigned, as individuals. The undersigned also acknowledges the receipt of a copy and agree to the terms of the following agreement(s) and/or disclosure(s):

- ☒ Terms & Conditions ☐ Truth in Savings ☒ Funds Availability
☐ Electronic Fund Transfers ☐ Privacy ☐ Substitute Checks
☒ Common Features ☐ _____

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

(1): [X]]

I.D. # _____ D.O.B. _____
SS#: _____

(2): [X]]

I.D. # _____ D.O.B. _____
SS#: _____

(3): [X]]

I.D. # _____ D.O.B. _____
SS#: _____

(4): [X]]

I.D. # _____ D.O.B. _____
SS#: _____☐ Authorized Signer (Individual Accounts Only)

[X]]

I.D. # _____ D.O.B. _____

SS#: _____

Business Phone:

Certification Regarding Internet Gambling

The business entity identified below certifies that it does not engage in an Internet gambling business within the meaning of Federal Reserve Regulation GG.

Business Entity

CROWNED RIDGE WIND, LLC



11/27/19
Date

CERTIFICATION REGARDING VIRTUAL CURRENCY

The business entity identified below certifies that it will not use any account held at First Bank & Trust to engage in Virtual Currency as an exchanger or administrator as defined here by the Financial Crimes Enforcement Network (FinCEN):

Virtual Currency is a medium of exchange that operates like currency in some environments, but does not have all the attributes of real currency. In particular, virtual currency does not have legal tender status in any jurisdiction and is not backed by any physical items or supported by the issuers.

An exchanger is a person engaged as business in the exchange of virtual currency for real currency, funds, or other virtual currency. An administrator is a person engaged as a business in issuing, or putting into circulation, a virtual currency, and who has the authority to redeem, or withdraw from circulation, such virtual currency.

The Business Entity identified below certifies that it will not (1) accept and transmit a convertible virtual currency or (2) buy or sell convertible virtual currency for any reason

Business Entity

CROWNED RIDGE WIND. LLC

X _____

Date: 11/27/19