

**BEFORE THE PUBLIC UTILITIES COMMISSION  
OF THE STATE OF SOUTH DAKOTA**

---

**IN THE MATTER OF THE  
APPLICATION BY CROWNED RIDGE  
WIND, LLC FOR A PERMIT OF A  
WIND ENERGY FACILITY IN GRANT  
AND CODINGTON COUNTIES**

---

\*  
\*  
\*  
\*  
\*  
\*

**MEMORANDUM REGARDING  
ESCROW AGREEMENT  
  
EL19-003**

On July 26, 2019, the South Dakota Public Utilities Commission (Commission) issued a Final Decision and Order Granting Permit to Construct Facility; Notice of Entry (Permit). Condition 32 of the Permit requires Crowned Ridge Wind, LLC (Crowned Ridge) to file an escrow account plan with the Commission for Commission approval. The condition requires the account be funded at the time of commencement of commercial operation of the Project. Therefore, it is necessary for Crowned Ridge to obtain Commission approval of the escrow agreement prior to the commercial operation date (COD). It is Staff's understanding that Crowned Ridge must achieve a COD of no later than January 1, 2020, per its power purchase agreement.

Crowned Ridge filed the escrow agreement between Crowned Ridge and First Bank & Trust (Sioux Falls) on November 27, 2019. Staff submitted one informal data request to Crowned Ridge regarding the escrow agreement. The email response is attached. Provided the escrow agreement is amended to address the concerns in question 5 of the attached data request, Staff is comfortable with the escrow agreement.

In addition, Staff researched the bank with which the escrow agreement was made and confirmed financial viability, brick and mortar locations in South Dakota, and no past failures or

reliance on government assistance. First Bank & Trust (Sioux Falls) is active with both the South Dakota Secretary of State and the Federal Deposit Insurance Corporation.

Dated this 18th day of December 2019.



Kristen N. Edwards

Staff Attorney

South Dakota Public Utilities Commission

500 East Capitol Avenue

Pierre, SD 57501

Phone (605)773-3201

[Kristen.edwards@state.sd.us](mailto:Kristen.edwards@state.sd.us)