

PROMISSORY NOTE

FOR VALUE RECEIVED, the undersigned, **Company Name** (hereinafter referred to as "Borrower"), promises to pay to the order of **Black Hills Corporation** (hereinafter referred to as "Payee"), of 7001 Mt. Rushmore Rd, Rapid City, South Dakota 57702, or at such place or places as the Payee may hereafter designate in writing, the aggregate unpaid principal amount of **assigned Dollars (\$0)**, together with interest on the outstanding balance thereof and applicable financing costs pursuant to the terms and conditions contained herein. The principal amount of this Promissory Note and interest thereon shall be payable to the Payee as follows:

Monthly installments of the interest accrued and a prorated portion of the financing costs shall be paid by the end of each month beginning on **date**, through and including **date**. The combined interest and financing costs shall accrue at the rate of **specified percent (0.00%)** per annum on the unpaid principal amount hereof from time-to-time outstanding.

Payments on the principal amount outstanding shall be made as Borrower sees fit, as long as the total principal amount outstanding is paid in full on or before **date**.

All computations of interest hereunder shall be made by Payee on the basis of thirty (30) days per month (360 days per year).

Borrower shall have the right to prepay any part of any sums remaining due from time-to-time hereunder without premium or penalty. All prepayments made shall apply first to the payment of accrued interest and the balance to the reduction of the principal.

Executed to be effective as of **date**.

Company Name

By: _____
Name and Title