

**WELLS
FARGO**

RECEIVED

JUL 29 2014

**SOUTH DAKOTA PUBLIC
UTILITIES COMMISSION**

TC14-025

Wells Fargo Bank, N.A.
U.S. Trade Services
Standby Letters of Credit
794 Davis Street, 2nd Floor
MAC A0283-023,
San Leandro, CA 94577-6922
Phone: 1(800) 798-2815 Option 1
E-Mail: sfrade@wellsfargo.com

Irrevocable Standby Letter Of Credit

Number : IS0201148U
Issue Date : July 28, 2014

<u>BENEFICIARY</u>	<u>APPLICANT</u>
SOUTH DAKOTA PUBLIC UTILITIES COMMISSION CAPITOL BUILDING, 1ST FLOOR 500 EAST CAPITOL AVE PIERRE, SOUTH DAKOTA 57501	CORRECT SOLUTIONS, LLC 192 BASTILLE LANE, SUITE 200 RUSTON, LOUISIANA 71270

LETTER OF CREDIT ISSUE AMOUNT USD 25,000.00 EXPIRY DATE JULY 28, 2015

LADIES AND GENTLEMEN:

AT THE REQUEST AND FOR THE ACCOUNT OF CORRECT SOLUTIONS, LLC ("APPLICANT"), WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER IS0201148U ("LETTER OF CREDIT") IN FAVOR OF SOUTH DAKOTA PUBLIC UTILITIES COMMISSION ("BENEFICIARY" OR "PUC"), IN THE AGGREGATE AMOUNT OF TWENTY FIVE THOUSAND UNITED STATES AND NO/100 DOLLARS (US\$25,000.00) AVAILABLE WITH US AT OUR ABOVE OFFICE BY PAYMENT OF YOUR DRAFT(S) DRAWN ON US AT SIGHT ACCOMPANIED BY BENEFICIARY'S SIGNED AND DATED STATEMENT IN THE FORM OF EXHIBIT A DELIVERED TO WELLS FARGO BANK, N.A. AT THE ADDRESS LISTED ABOVE, OR TO ANY SUCH ADDRESS BY WELLS FARGO BANK, N. A. SHALL NOTIFY THE PUC IN WRITING. PROMPTLY AFTER THE DELIVERY OF A COMPLIANT DEMAND, WELLS FARGO BANK, N.A. HEREBY COVENANTS AND AGREES TO DELIVER, BY WIRE TRANSFER OF IMMEDIATELY AVAILABLE FUNDS, THE DRAW AMOUNT PER THE "PUC'S" INSTRUCTIONS.

WE HAVE BEEN INFORMED THAT THE PURPOSE OF THIS LETTER OF CREDIT IS TO SECURE PAYMENT OF ANY MONETARY SANCTION IMPOSED AGAINST THE APPLICANT, ITS REPRESENTATIVES, OR SUCCESSORS, IN ANY ENFORCEMENT PROCEEDING BROUGHT BY OR ON BEHALF OF THE PUC.

THIS LETTER OF CREDIT SHALL BE DEEMED AUTOMATICALLY EXTENDED, WITHOUT AMENDMENT, FOR SUCCESSIVE ONE YEAR PERIODS FROM THE PRESENT OR ANY FUTURE EXPIRY DATE UNLESS WE NOTIFY YOU AND THE APPLICANT IN WRITING BY OVERNIGHT COURIER OR REGISTERED MAIL AT LEAST THIRTY (30) DAYS PRIOR TO SUCH EXPIRATION DATE THAT WE ELECT NOT TO EXTEND THE EXPIRATION DATE OF THIS LETTER OF CREDIT BEYOND THE DATE SPECIFIED IN SUCH NOTICE.

WELLS FARGO BANK, N.A. HEREBY REPRESENTS AND WARRANTS THAT IT IS QUALIFIED AND AUTHORIZED TO ISSUE THIS LETTER OF CREDIT AND IS A BANK WHICH CURRENTLY OPERATES LOCATION(S) WITHIN THE STATE OF SOUTH DAKOTA.

EXCEPT AS OTHERWISE EXPRESSLY STATED, THIS LETTER OF CREDIT IS SUBJECT TO THE UNIFORM

Together we'll go far

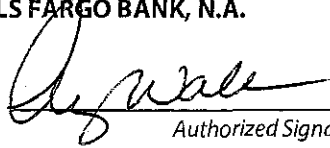


CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDIT (2007 REVISION) INTERNATIONAL CHAMBER OF
COMMERCE PUBLICATION NO. 600, OR ANY REVISIONS THERETO.

Very Truly Yours,

WELLS FARGO BANK, N.A.

By:



Authorized Signature

The original of the Letter of Credit contains an embossed seal over the Authorized Signature.

Please direct any written correspondence or inquiries regarding this Letter of Credit, always quoting our
reference number, to **Wells Fargo Bank, National Association**, Attn: U.S. Standby Trade Services

at either 794 Davis Street, 2nd Floor
MAC A0283-023,
San Leandro, CA 94577-6922

or 401 Linden Street, 1st Floor
MAC D4004-017,
Winston-Salem, NC 27101

Phone inquiries regarding this credit should be directed to our Standby Customer Connection Professionals

1-800-798-2815 Option 1

(Hours of Operation: 8:00 a.m. PT to 5:00 p.m. PT)

1-800-776-3862 Option 2

(Hours of Operation: 8:00 a.m. EST to 5:30 p.m. EST)

Together we'll go far



EXHIBIT A

WELLS FARGO BANK, N.A.
794 DAVIS STREET, 2ND FLOOR
SAN LEANDRO, CA 94577-6922

RE: IRREVOCABLE LETTER OF CREDIT NO.IS0201148U

DEAR SIR OR MADAM:

YOU ARE HEREBY NOTIFIED, AND THE UNDERSIGNED HEREBY CERTIFIES, THAT THE UNDERSIGNED IS AN OFFICIAL DESIGNATED AND DULY AUTHORIZED BY THE SOUTH DAKOTA PUBLIC UTILITIES COMMISSION TO DELIVER THIS NOTICE AND THAT A MONETARY SANCTION IN THE AMOUNT OF\$ (INSERT THE DRAW AMOUNT) HAS BEEN IMPOSED AGAINST CORRECT SOLUTIONS, LLC ITS REPRESENTATIVES, OR SUCCESSORS, IN AN ENFORCEMENT PROCEEDING BROUGHT BY OR ON BEHALF OF THE PUBLIC UTILITIES COMMISSION.

PURSUANT TO THAT CERTAIN IRREVOCABLE LETTER OF CREDIT REFERENCED ABOVE, WE HEREBY REQUEST THAT YOU DELIVER PAYMENT OF THE DRAW AMOUNT TO THE BANK ACCOUNT LISTED BELOW BY WIRE TRANSFER OF IMMEDIATELY AVAILABLE FUNDS:

NAME OF BANK:
ACCOUNT NUMBER:
ABA ROUTING NUMBER:
REFERENCE:
NAME OF CONTACT:
TELEPHONE NUMBER:

SINCERELY,

SOUTH DAKOTA PUBLIC UTILITIES COMMISSION

NAME:
TITLE:

