



414 Nicollet Mall
Minneapolis, Minnesota 55401

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January 6, 2017

— VIA ELECTRONIC FILING —

Daniel P. Wolf
Executive Secretary
Minnesota Public Utilities Commission
121 7th Place East, Suite 350
St. Paul, MN 55101-2147

RE: PETITION FOR APPROVAL OF AN AMENDED AND RESTATED POWER
PURCHASE AGREEMENT WITH WOODSTOCK HILLS, LLC
DOCKET NO. E002/M-17-_____

Dear Mr. Wolf:

Northern States Power Company, doing business as Xcel Energy, submits this Petition for approval of an Amended and Restated Power Purchase Agreement with Woodstock Hills, LLC for a 10.2 MW wind and solar generation project.

This Petition includes information the Company considers to be trade secret data as defined by Minn. Stat. § 13.37(1)(b). The information derives independent economic value from not being generally known or readily ascertainable by others who could obtain a financial advantage from their use. Thus, Xcel Energy maintains this information is considered Non-Public data.

We have electronically filed this document with the Minnesota Public Utilities Commission, and copies have been served on the parties on the attached service list. Please contact me at amy.s.fredregill@xcelenergy.com or 612-215-5367 if you have any questions regarding this filing.

Sincerely,

/s/

AMY S. FREDREGILL
RESOURCE PLANNING AND STRATEGY MANAGER

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STATE OF MINNESOTA
BEFORE THE
MINNESOTA PUBLIC UTILITIES COMMISSION

Beverly Jones Heydinger	Chair
Nancy Lange	Commissioner
Dan Lipschultz	Commissioner
John Tuma	Commissioner
Matt Schuerger	Commissioner

IN THE MATTER OF THE PETITION OF
NORTHERN STATES POWER COMPANY
FOR APPROVAL OF AN AMENDED AND
RESTATED POWER PURCHASE
AGREEMENT WITH WOODSTOCK HILLS,
LLC

DOCKET No. E002/M-17-____

PETITION

INTRODUCTION

Northern States Power Company, doing business as Xcel Energy, submits this Petition to the Minnesota Public Utilities Commission for approval of an Amended and Restated Power Purchase Agreement (PPA) with Woodstock Hills, LLC for the purpose of repowering a 10.2 MW wind generation facility that was approved in 1997 by the Commission.¹

The Woodstock Hills repowering project will demonstrate an innovative hybrid technology that integrates 9.2 MW of wind generation and 1.0 MW of solar generation. The project will be located in the same area as the initial wind farm in Pipestone County in southwestern Minnesota.

Woodstock Hills is one of several early wind farms that may be facing an uncertain future.² Given the challenges early wind and other renewable energy projects are facing today, such as operation and maintenance (O&M) and fuel costs, the Company anticipates that other projects may come forward in the near term with various repowering or restructuring proposals crafted to help ensure their long-term viability. Thus, the Company may need to develop a set of guidelines to review and determine

¹ *In the Matter of a Request for Approval by Northern States Power Company of a Power Purchase Agreement with Woodstock Wind Farm, LLC.* Docket No. E002/M-97-1580. ORDER AGREEING WITH AND ADOPTING THE RECOMMENDATIONS OF THE DEPARTMENT OF PUBLIC SERVICE. December 10, 1997.

² There are about a dozen existing wind PPAs with a front-end loaded pricing schedule similar to Woodstock Hills. Also, approximately 20 existing wind PPAs have a levelized price for the remaining balance of their contract term that is equal to, or less than, Woodstock Hills.

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whether such proposals are in the public interest and benefit customers. When developed, we will provide our guidelines to the Commission, the Department of Commerce and other stakeholders for review and feedback.

The Company believes that the Woodstock Hills repowering proposal is prudent for the following reasons:

- The project provides an opportunity to further evaluate the integration of wind and solar generation on our transmission system;
- The project will be able to use its existing substation and interconnection infrastructure, thereby reducing capital costs;
- The blended pricing structure that provides the same price for the wind and solar generation from the project results in a solar price substantially below recent offers from other solar energy developers; and
- The repowering proposal will help ensure the continued operation of the project for the extended term of the PPA.

If approved by the Commission, the Company will own the wind and solar energy RECs generated by the Woodstock Hills project. The Company requests that the Commission approve our costs incurred under the Woodstock Hills PPA as prudent and reasonable. We will count the output towards our wind and solar renewable energy requirements under Minn. Stat. §216B.1691 (Renewable Energy Objectives and Solar Energy Standard).

Minn. Stat. §216B.1645, subs. 1 and 2, provide that upon Commission approval of a PPA to satisfy the renewable energy standards and objectives set forth in Minn. Stat. §216B.1691, the utility who has entered into the PPA shall be allowed to recover the costs incurred over the duration of the approved contract through a rate schedule using an automatic adjustment of charges. If our Petition is approved by the Commission, the Company will include the costs of the Woodstock Hills PPA in its existing Fuel Clause Rider once the facility is constructed and begins to generate renewable energy.

I. SUMMARY OF FILING

A one-paragraph summary is attached to this filing pursuant to Minn. R. 7829.1300, subp. 1.

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II. SERVICE ON OTHER PARTIES

Pursuant to Minn. R. 7829.1300, subp. 2, the Company has served a copy of this filing on the Office of the Attorney General – Antitrust and Utilities Division. A summary of the filing has been served on all parties on the enclosed service list.

III. GENERAL FILING INFORMATION

Pursuant to Minn. R. 7829.1300, subp. 3, the Company provides the following information.

A. Name, Address, and Telephone Number of Utility

Northern States Power Company
414 Nicollet Mall
Minneapolis, MN 55401
(612) 330-5500

B. Name, Address, and Telephone Number of Utility Attorney

Ryan Long
Principal Attorney
Xcel Energy
414 Nicollet Mall – 401, 9th Floor
Minneapolis, MN 55401
(612) 215-4659

C. Date of Filing

Xcel Energy submits this Petition on January 6, 2017. No change in rates will occur until construction of the project and acceptable delivery of energy under the project begins, which is estimated to be by September 30, 2017.

D. Statute Controlling Schedule for Processing the Filing

The Agreement is the result of negotiations established as a result of Minn. Stat. §216B.1645.

E. Utility Employee Responsible for Filing

Amy S. Fredregill
Manager, Resource Planning and Strategy
Xcel Energy
414 Nicollet Mall – 401, 7th Floor

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Minneapolis, MN 55401
(612) 215-5367

IV. MISCELLANEOUS INFORMATION

Pursuant to Minn. R. 7829.0700, the Company requests that the following persons be placed on the Commission's official service list for this proceeding:

Ryan Long	Carl J. Cronin
Principal Attorney	Regulatory Administrator
Xcel Energy	Xcel Energy
414 Nicollet Mall – 401, 9 th floor	414 Nicollet Mall- 401, 7 th Floor
Minneapolis, MN 55401	Minneapolis, MN 55401
ryan.j.long@xcelenergy.com	regulatory.records@xcelenergy.com

Any information requests in this proceeding should be submitted to Mr. Cronin at the Regulatory Records e-mail address above.

V. THE PPA IS REASONABLE, IS IN THE PUBLIC INTEREST AND PROTECTS THE INTERESTS OF XCEL ENERGY CUSTOMERS

The Woodstock Hills repowering proposal is in the public interest, reasonable and protects the interests of customers in several ways:

1. *The Project is Reasonable*

- The project will improve the efficiency of existing energy infrastructure by co-locating wind and solar facilities;
- The proposed price for solar energy is substantially below the pricing reflected in recent offers from other solar energy developers; and
- Use of the existing transmission interconnection eliminates the need for any upgrade and associated costs

2. *The Project is in the Public Interest*

- Repowering allows the Company to continue to include the project as a component of our renewable generation portfolio that serves the long-term, best interests of our customers;

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- The proposal will increase the production of solar energy in Minnesota;
- The original project was designed as a small wind development to promote local benefits, and Juhl Energy has indicated nearly all the decommissioning and new construction dollars will benefit local Minnesota contractors;
- The project will demonstrate a new technology that should help reduce capital costs through the use of a single converter for both wind and solar generation; and
- More than two-thirds of the solar production from Woodstock Hills will occur during peak hours, which should help mitigate the cost of purchasing on-peak energy.

3. *Customers are Protected*

- The Restated and Amended PPA has been structured to protect the interests of customers through several safeguards contained in the agreement between the Company and other parties. These include specific milestone dates, default provisions, establishment of a security fund, and insurance requirements.

VI. DESCRIPTION AND PURPOSE OF FILING

Xcel Energy seeks approval of an Amended and Restated Power Purchase Agreement with Woodstock Hills, LLC, which we provide as Attachment A to this Petition. We note that certain provisions of the PPA are Non-Public and have been redacted in the Public version of this Petition.

We propose to recover the costs of this project pursuant to Minn. Stat. §216B.1645 through the Fuel Cost Charge of the Fuel Clause Rider, consistent with the recovery method for wind generation projects that satisfy the legislative requirements of Minn. Stat. §216B.1691 subd. 2.³

This section of our Petition provides the following:

- Background information regarding the Woodstock Hills project;
- Overview of the Woodstock Hills proposal;
- Summary of relevant terms of the PPA; and
- Proposed use of Fuel Clause Rider to recover the cost of purchases.

³ Except for those proposed in the Windsource program (Docket No. E002/M-01-1479).

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A. Background

The Woodstock Wind Farm was initially developed as 10.2 MW wind facility consisting of 17 V44 first generation wind turbines. It was interconnected by a 69 kV line to a 10.2 MW substation. The PPA between the Company and Juhl Energy was approved by the Commission for a term of 30 years from the date the project achieved commercial operation. The PPA expires in 2034. The project was developed to help meet the requirement in the 1994 Prairie Island dry cask storage legislation that the Company construct or purchase 425 MW of wind capacity. The PPA gave ownership of the project RECs to the developer for the first 10 years of the project. The PPA also provided for a declining energy payment rate, at least in part based on the assumption that REC values would substantially increase over time.

In the summer of 2015, Juhl Energy informed the Company that the project would likely face financial insolvency in the near future due to higher than anticipated operation and maintenance (O&M) costs and lower than anticipated REC prices. The Company indicated it would not be able to support a price adjustment unless Juhl Energy brought forward a proposal that provided added value for our customers.

In September 2015, Juhl Energy submitted a concept proposal for a rebuild of the Woodstock Hills project utilizing a unique wind and solar hybrid technology, although the proposal did not include pricing detail. The Company indicated an interest in the concept subject to receiving a specific pricing proposal.

In November 2015, Juhl Energy submitted an innovative, hybrid pricing proposal for the rebuild project that provided up-front capital savings as well as lower O&M expenses. The Company indicated the proposed PPA pricing needed further refinement.

In April 2016, Juhl Energy submitted a revised proposal with decreased pricing that the Company determined had merit. Given the improved pricing and the appeal of further local renewable energy development, the Company entered into contract negotiations with Juhl Energy.

In August 2016, parties were able to reach agreement on an Amended and Restated PPA that offers benefits for Juhl Energy, the Company, and most importantly, for our customers. As indicated earlier in this Petition, the revised proposal will demonstrate the use of innovative technology which will help lower the cost of solar generation, allow the Company to further understand the system interaction between

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wind and solar generation during peak periods of demand, and restore the project to a positive financial condition.

On October 20, 2016, the final terms and conditions of the PPA were agreed upon, and the PPA was executed by Juhl Energy and the Company. Subsequently, the Company was notified by Juhl Energy that the Woodstock Hills hybrid project had been sold to Consolidated Edison. The Company was not given advance notice of the ownership change but can confirm that the change of control does not alter the terms and conditions of the PPA.

B. Project Overview

Woodstock Hills is a 10.2 MW repowering project located in Pipestone County in southwestern Minnesota. The project is owned and operated by Woodstock Hills, LLC. Woodstock Hills will consist of 9.2 MW of wind from four new, large rotor General Electric (GE) 2.3 MW wind turbines and 1 MW of solar panels to be connected to the wind turbines. The facility is expected to produce approximately **[PROTECTED DATA BEGINS:**

PROTECTED DATA ENDS].

Woodstock Hills will use new GE wind integrated solar energy (WISE) hybrid technology. As such, the 1 MW of solar panels will be connected to the wind turbines and will feed energy into the wind turbines prior to interconnection of the project to the transmission system. Control technology is employed to ensure that simultaneous wind and solar production does not exceed the 10.2 MW capacity of the interconnection.

GE estimates that two-thirds of the time a wind turbine's converter is under-utilized, depending on wind speeds. The WISE technology used in conjunction with the Woodstock Hills project will tap into the excess converter capacity and thereby achieve capital cost savings.

Woodstock Hills on March 16, 2016 submitted an Appendix 1 request to the Midcontinent Independent System Operator (MISO) for a modification to its existing generator interconnection agreement (GIA). Woodstock Hills anticipates receiving approval of its amended GIA in early 2017.

The repowering project will replace the 17 600 kW Vestas V-44 turbines with four GE 2.3 MW turbines, and will add a 1 MW fixed tilt high performance solar photovoltaic array using two GE 500 kW (DC) photovoltaic solar plants consisting of crystalline silicone modules.

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The four new GE wind turbines will produce about 50 percent more energy than the original 17 wind turbines and, consequently, about 50 percent more RECs. Xcel Energy will own all RECs associated with the Woodstock Hills repowering project.

Farm land currently occupied by the 17 turbines will be rehabilitated for agricultural production.

C. Terms of the Transaction

1. Purchase Price

Xcel Energy will purchase the entire output of the project over the 25-year contract term. The PPA price **[PROTECTED DATA BEGINS:**

ROTECTED DATA ENDS]. Energy production prior to the Commercial Operation Date (COD) will be purchased by Xcel Energy at a rate of **[PROTECTED DATA BEGINS: PROTECTED DATA ENDS]**.

2. Commercial Operation Date

The proposed COD for the project is September 30, 2017. A COD extended beyond this date for reasons other than Force Majeure, Event of Default by the Company, or delay attributable to the Company, is considered an Event of Default on the part of Woodstock Hills.

3. Term

The original 30 year PPA is scheduled to terminate in 2034. The new, restated PPA expires in 2042 based on a 25 year term and a 2017 COD. Thus, the new, restated PPA extends the project by eight years.

4. Security

To mitigate performance risks, the PPA includes a security provision in the amount of **[PROTECTED DATA BEGINS: PROTECTED DATA ENDS]** from which Xcel Energy may draw. The security fund will be established beginning 90 days following Commission approval, and can be fully funded through one of three methods: (1) by letter of credit; (2) through an escrow account of the entire amount; or (3) by escrow account with deposits being built-up until the agreed-to amount is reached. As is typical with security funds, the Seller must replenish the fund within a short period of time for any draws.

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5. *Transmission and Curtailment*

The PPA includes provisions under which the Company will pay for transmission-related curtailment due to lack of available transmission capacity, lack of transmission service, and low load conditions requiring curtailment for system stability or transmission loading relief implemented under the Open Access Transmission Tariff (OATT). We estimate the curtailment risk for this project will be minimal. In the event any wind curtailment occurs, the incremental cost above the energy purchase cost would be approximately **[PROTECTED DATA BEGINS: PROTECTED DATA ENDS]**.

6. *Other Terms and Conditions*

The Agreement contains numerous other terms and conditions typical in a PPA that involves construction of new resources. These include representations of each party about their ability to enter into the transaction; force majeure provisions; dispute resolution; listing of responsibilities; and provisions relating to defaults and similar issues. This Agreement with Woodstock Hills contains similar, although not identical, provisions to other wind PPAs previously reviewed and approved by the Commission. Consequently, we have not provided a term-by-term review of this Agreement to other previously-submitted PPAs. We are open to provide any additional analysis that the Commission, the Department of Commerce, or the Office of the Attorney General – Antitrust and Utilities Division believes would be helpful to facilitate review of the Agreement.

D. Proposed Use of Fuel Clause Riders to Recover the Cost of the Purchases

The Company intends to count this purchase toward the legislative requirements of Minn. Stat. §216B.1691 subd. 2, and upon PPA approval, costs incurred in connection with this Agreement will be recoverable consistent with Minn. Stat. §216B.1645. As with other Company wind generation purchases, costs for this purchase are priced entirely on an energy basis. Consistent with the purchases from other wind projects, we seek approval to recover these costs pursuant to Minn. Stat. §216B.1645 through the Fuel Cost Charge of the Fuel Clause Rider. This recovery method is the same as that set forth in other PPA agreements for wind generation projects that satisfy the legislative requirements of Minn. Stat. §216B.1691 subd. 2.⁴

⁴ Except for those proposed in the Windsource program (Docket No. E002/M-01-1479).

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E. Company Tariff Implications

Changes to the Company's tariffs are not necessary. Additionally, the Company's existing Fuel Clause Rider tariff provides for recovery of the costs of the energy as described in Section D above.

VII. EFFECT OF PROJECT ON XCEL ENERGY REVENUE

The PPA is expected to result in energy expenditures of approximately
[PROTECTED DATA BEGINS: PROTECTED DATA ENDS]
over the 25 year term starting with the COD of the project. Pursuant to Minn. Stat. §216B.1645, the Minnesota portion of these energy costs will be recovered through the Fuel Cost Charge of the Fuel Clause Rider.

No net increase in revenue to Xcel Energy will result from this transaction, as the Minnesota costs of the power purchase will equal the Minnesota revenue collected.

CONCLUSION

Xcel Energy respectfully requests the Commission to (1) approve the PPA with Woodstock Hills; (2) determine that its terms and prices are reasonable and in the best interests of our customers; (3) determine this Agreement to be subject to on-going prudence review through the Annual Automatic Adjustment of Charges Report process; and (4) find that the Company may recover from Minnesota retail customers through the Company's fuel clause rider (Minn. Stat. §216B.1645) the Minnesota jurisdictional portion of the amounts incurred by the Company during the full term of this Agreement.

Dated: January 6, 2017

Northern States Power Company

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STATE OF MINNESOTA
BEFORE THE
MINNESOTA PUBLIC UTILITIES COMMISSION

Beverly Jones Heydinger	Chair
Nancy Lange	Commissioner
Dan Lipschultz	Commissioner
John Tuma	Commissioner
Matthew Schuerger	Commissioner

IN THE MATTER OF THE PETITION OF
NORTHERN STATES POWER COMPANY
FOR APPROVAL OF AN AMENDED AND
RESTATED POWER PURCHASE
AGREEMENT WITH WOODSTOCK HILLS,
LLC

DOCKET No. E002/M-17-____

PETITION

SUMMARY OF FILING

Please take notice that on January 6, 2017, Northern States Power Company, doing business as Xcel Energy, filed with the Minnesota Public Utilities Commission a Petition for approval of a Power Purchase Agreement with Woodstock Hills, LLC to purchase 10.2 MW of wind and solar energy for a term of 25 years.

**AMENDED AND RESTATED
WIND GENERATION PURCHASE AGREEMENT**

BETWEEN

**NORTHERN STATES POWER COMPANY OF MINNESOTA,
A MINNESOTA CORPORATION**

AND

WOODSTOCK HILLS, LLC



- [October __, 2016] -

TABLE OF CONTENTS

	PAGE
Article 1 - Rules of Interpretation.....	2
1.1 Interpretation.....	2
1.2 Interpretation with Other Agreements.....	3
1.3 Good Faith and Fair Dealing.....	3
1.4 Amended and Restated PPA.....	3
1.5 Recitals.....	4
Article 2 - Term and Termination.....	4
Article 3 - Wind-Solar Hybrid Facility Description.....	4
3.1 Description.....	4
3.2 General Design of the Wind-Solar Hybrid Facility.....	4
Article 4 - Implementation.....	5
4.1 Project Development.....	5
4.2 Environmental Matters.....	6
4.3 Permits.....	7
4.4 Governmental Inspections.....	8
4.5 Commercial Operation.....	8
4.6 Test Energy.....	9
4.7 Decommissioning.....	9
Article 5 - Delivery.....	10
5.1 Arrangements.....	10
5.2 Market Changes.....	10
5.3 Electric Metering Devices.....	11
Article 6 - Conditions Precedent.....	12
6.1 PUC Approval.....	12
6.2 Seller CPs.....	13
Article 7 - Sale and Purchase.....	13
7.1 General Obligation.....	13
7.2 AGC.....	13
7.3 Green Benefits.....	14
7.4 Ancillary Services.....	15
Article 8 - Payment Calculations.....	15

**PUBLIC DOCUMENT -
NOT PUBLIC DATA HAS BEEN EXCISED**

8.1	Payment for Renewable Energy	15
8.2	Excess Energy	16
8.3	Curtailment	16
Article 9 -	Billing and Payment	19
9.1	Billing	19
9.2	Payment.....	19
9.3	Billing Disputes	19
Article 10 -	Operations and Maintenance	20
10.1	Operation and Administration	20
10.2	Wind-Solar Hybrid Facility Maintenance	20
10.3	Books and Records	21
10.4	Access to Wind-Solar Hybrid Facility	21
10.5	Real Time Data.....	21
10.6	Accreditation	22
10.7	Operating Committee and Operating Procedures.....	22
Article 11 -	Security for Performance	22
11.1	Security Fund.....	22
11.2	Replenishment.....	23
11.3	Form	23
11.4	Replacement.....	25
11.5	Survival	25
11.6	Expenses.....	25
Article 12 -	Default and Remedies	26
12.1	Default by Seller: General.....	26
12.2	Default by Seller: Failure to Achieve COD	29
12.3	Default by Company	30
12.4	Limitations on Damages	31
12.5	Step-In Rights	33
12.6	Bankruptcy.....	34
12.7	Cumulative Remedies.....	34
12.8	Duty to Mitigate.....	34
Article 13 -	Dispute Resolution.....	34

**PUBLIC DOCUMENT -
NOT PUBLIC DATA HAS BEEN EXCISED**

13.1	Negotiation.....	34
13.2	Time Bar	35
13.3	No Termination Pending Dispute Resolution	35
13.4	Governing Law.....	36
13.5	Venue	36
13.6	Waiver of Jury Trial.....	36
Article 14 -	Force Majeure.....	36
14.1	Definition.....	36
14.2	Applicability of Force Majeure.....	37
14.3	Limitations on Effect of Force Majeure	37
Article 15 -	Representations and Warranties	37
Article 16 -	Insurance.....	39
16.1	Evidence of Insurance	39
16.2	Policy Requirements.....	39
16.3	No Implied Limitation	39
16.4	Term and Modification of Insurance.....	39
16.5	Application of Proceeds	40
Article 17 -	Indemnity	40
17.1	Indemnification: General.....	40
17.2	Indemnification: Environmental.....	40
17.3	Limitations.....	40
17.4	Procedures	41
17.5	Amounts Owed	41
Article 18 -	Lender Provisions	41
18.1	Accommodation of Wind-Solar Hybrid Facility Lender.....	41
18.2	Notices.....	42
Article 19 -	Assignment.....	42
19.1	Assignment by Seller	42
19.2	Assignment by Company	43
19.3	PFT.....	43
Article 20 -	Miscellaneous	44
20.1	Notices.....	44

**PUBLIC DOCUMENT -
NOT PUBLIC DATA HAS BEEN EXCISED**

20.2	Taxes.....	45
20.3	Applicable Laws.....	45
20.4	Fines and Penalties	46
20.5	Rate Changes.....	46
20.6	Certifications	46
20.7	Disclaimer of Third Party Beneficiaries	46
20.8	Relationship of the Parties	47
20.9	Survival of Obligations	47
20.10	Severability	47
20.11	Complete Agreement; Amendments.....	47
20.12	Waiver.....	47
20.13	Binding Effect.....	47
20.14	Headings.....	48
20.15	Counterparts	48
20.16	Press Release	48
20.17	Exhibits	48
20.18	Confidentiality	48
EXHIBIT A	DEFINITIONS	
EXHIBIT B	CONSTRUCTION MILESTONES	
EXHIBIT C	FACILITY DESCRIPTION AND SITE MAPS	
EXHIBIT D	NOTICES AND CONTACT INFORMATION	
EXHIBIT E	INSURANCE COVERAGE	
EXHIBIT F	SELLER'S NEEDED PERMITS	
EXHIBIT G	FORM OF LETTER OF CREDIT	
EXHIBIT H	FORM OF GUARANTY	
EXHIBIT I	AGC PROTOCOLS; DATA COLLECTION; TECHNICAL SPECS	
EXHIBIT J	ENERGY PAYMENT RATE; COMMITTED ENERGY	
EXHIBIT K	LENDER CONSENT PROVISIONS	
EXHIBIT L	PSA PROVISIONS	

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AMENDED AND RESTATED WIND GENERATION PURCHASE AGREEMENT
BETWEEN
Northern States Power Company of Minnesota
AND
WOODSTOCK HILLS, LLC

This Amended and Restated Wind Generation Purchase Agreement (this “PPA” or this “Agreement”) is made as of this [] day of October 2016], by and between (i) **Northern States Power Company**, a Minnesota corporation, with a principal place of business at 1800 Larimer Street, Denver, CO 80202 (“Company”), and (ii) **Woodstock Hills, LLC**, a Minnesota limited liability company with a principal place of business at 1502 17th St. SE Pipestone, MN 56164 (“Seller”). Company and Seller are hereinafter referred to individually as a “Party” and collectively as the “Parties.”

WHEREAS the Parties entered into the original Wind Generation Purchase Agreement between Northern States Power Company and Woodstock Hills, LLC, as successor to Woodstock Wind Farm, LLC under the Power Purchase Agreement dated September 19, 1997, as amended by Amendment No. 1 to Power Purchase Agreement dated September 9, 1998 (the “Original Agreement” or “Original PPA”); and

WHEREAS the original PPA was for the sale and purchase of wind generation from Seller’s 10.2 MW wind-energy generating facility consisting of seventeen (17) Vestas V44 Wind Turbines, installed in 1999 on 60m towers that each have a nameplate rating of 600kW and appurtenant equipment (the “Plant”), located east of Pipestone, Minnesota and interconnected into the regional electric system at the Point of Interconnection; and

WHEREAS under the original PPA, Seller retained all environmental attributes associated with generation from the Plant and Seller desires to turn such attributes over to NSP at no additional cost as part of this PPA; and

WHEREAS, the original PPA is currently scheduled to terminate in 2034 and the pricing for Net Energy under the original PPA is insufficient to sustain operations of the Plant for that remaining Term; and

WHEREAS, Seller intends to repower the Plant and retain the 10.2 MW interconnection, by removing the existing seventeen (17) Wind Turbines, restoring the appurtenant land not otherwise used in the repowering to its former agricultural use, and replacing the existing 17 turbines with four (4) new, large rotor GE 2.3 MW Wind Turbines and 1 MW of fixed-tilt high performance solar panels (“Solar PV System”) that will generate and inject energy through the Wind Turbines as further defined as the “Wind-Solar Hybrid Facility” pursuant to this PPA; and

WHEREAS, the Wind-Solar Hybrid System is a new and innovative technology under which (i) the four Wind Turbines (10.2 MW) are interconnected at the Point of Interconnection in a substantially similar manner to the existing Plant without additional cost to NSP under the PPA, (ii) the 1 MW of solar panels are connected to the Wind

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Turbines (feeding energy into the Wind Turbines prior to interconnection of the Plant to the Transmission Facilities), and (iii) control technology is employed to ensure that the 10.2 MW capacity of the interconnection is not exceeded; and

WHEREAS, the chosen technology for the Wind-Solar Hybrid Facility is intended to increase (i) the net capacity factor, and (ii) energy production during peak hours (through the solar panels which often produce more energy during peak hours when Wind Turbines produce less energy), while not increasing the Nameplate Capacity of the Plant and not requiring a new or expanded interconnection; and

WHEREAS Seller desires to develop, design, construct, interconnect, own, operate and maintain the Wind-Solar Hybrid Facility as defined herein; and

WHEREAS, in order to successfully implement the Wind-Solar Hybrid System, Seller will incur costs of approximately **[TRADE SECRET BEGINS: TRADE SECRET ENDS]** and requires a stable revenue stream through 2041 in order to justify that investment; and

WHEREAS Seller desires to sell and deliver, and Company desires to accept and receive, certain products and services generated and delivered from the Wind-Solar Hybrid Facility to the Point of Delivery at the prices and on the terms and conditions set forth in this PPA.

NOW THEREFORE, in consideration of the mutual covenants herein contained, the sufficiency and adequacy of which are hereby acknowledged, the Parties agree to the following:

Article 1 - Rules of Interpretation

1.1 Interpretation.

(A) Capitalized terms listed in this PPA shall have the meanings set forth in Exhibit A - Definitions or as otherwise defined in this PPA, whether in the singular or the plural or in the present or past tense. Words not otherwise defined in this PPA shall (i) have meanings as commonly used in the English language, (ii) be given their generally accepted meaning consistent with Good Utility Practice, and (iii) be given their well-known and generally accepted technical or trade meanings.

(B) The following rules of interpretation shall apply: (1) The masculine shall include the feminine and neuter; (2) references to "Articles," "Sections" or "Exhibits" shall be to articles, sections, or exhibits of this PPA except as the context may otherwise require; (3) all Exhibits are incorporated into this PPA (*provided, however*, that in the event of a conflict with the terms of this PPA, the PPA shall control); and (4) use of the words "include" or "including" or similar words shall be interpreted as "include without limitation" or "including, without limitation."

(C) This PPA was negotiated and prepared by both Parties with the advice and participation of counsel. None of the provisions hereof shall be construed

against one Party on the ground that such Party is the author of this PPA or any part hereof.

1.2 Interpretation with Other Agreements.

(A) The parties acknowledge Seller currently has an Interconnection Agreement whereby it is authorized to deliver 10.2 MW of power into the transmission system. This PPA does not, by itself, provide Seller authorization to interconnect the Wind-Solar Hybrid Facility or inject power into the Transmission Authority's System. Seller has or shall contract for interconnection services in accordance with the applicable Transmission Tariff. Seller acknowledges the Interconnection Agreement is/will be a separate contract and that (i) this PPA is not binding on the Transmission Authority, (ii) this PPA does not create any rights between Seller and the Transmission Authority, and (iii) the Interconnection Agreement does not modify the Parties' rights and obligations under this PPA. The applicable Transmission Authority shall be deemed to be a separate and unaffiliated contracting party for purposes of this PPA, regardless whether such Transmission Authority is Company, an Affiliate of Company or an independent administrator acting on behalf of the Company.

(B) This PPA does not provide for the supply of retail power for purposes of operating the Wind-Solar Hybrid Facility, including start-up, shut-down, oil heating, equipment adjustment, HVAC or any other purpose ("House Power"). Seller shall contract with the utility providing House Power to the Site (the "Local Provider") for the supply of House Power. Seller acknowledges that (i) Seller must obtain House Power independently, (ii) this PPA is not binding on the Local Provider, (iii) this PPA does not create any rights between Seller and the Local Provider, and (iv) Seller's contract for House Power does not affect the Parties' rights and obligations under this PPA. For purposes of this PPA, the Local Provider shall be deemed to be a separate and unaffiliated contracting party regardless whether the Local Provider is Company or an Affiliate of Company; *provided* that, if (and only if) the Local Provider is Company or an Affiliate of Company, Seller may obtain House Power by self-generating and netting such self-generation from the Renewable Energy provided to Company unless prohibited by Applicable Law.

1.3 Good Faith and Fair Dealing. The Parties shall act reasonably and in accordance with the principles of good faith and fair dealing in the performance of this PPA. Unless expressly provided otherwise in this PPA, (a) when this PPA specifically references the consent, approval, or similar action by a Party, such consent or approval shall not be unreasonably withheld, conditioned or delayed, and (b) wherever this PPA specifically gives a Party a right to determine, require, specify or take similar action with respect to a matter, such determination, requirement, specification or similar action shall be Commercially Reasonable.

1.4 Amended and Restated PPA.

(A) Prior to Commercial Operation of the Wind-Solar Hybrid Facility, Company and Seller shall continue to perform the original PPA in accordance with its terms.

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(B) Upon receipt of PUC Approval of this Amended and Restated PPA, this PPA shall be in force and effect in accordance with its terms.

1. From PUC Approval until the original Plant ceases production as contemplated by Section 4. hereof, the original PPA shall continue in force and effect during the construction of the Wind-Solar Hybrid Facility.

2. Seller and NSP shall continue to perform under the original PPA in accordance with its terms and unaffected by this Agreement for all purposes until production and delivery from the Plant ceases as part of the Construction Milestones for the Wind-Solar Hybrid System.

3. To the extent of a conflict between the original PPA and this PPA, the terms and conditions of the original PPA shall take precedence prior to Construction Milestone for the Plant to cease production and delivery of Net Energy, and this PPA shall take precedence from and after such date.

(C) Upon Commercial Operation of the Wind-Solar Hybrid Facility, the original PPA shall be terminated and superseded by this PPA in all respects and shall be of no further force or effect.

1.5 Recitals. The Parties recognize and agree that the recitals to this PPA constitute integral terms to the Agreement and are hereby incorporated by reference into the Agreement.

Article 2 - Term and Termination

This PPA shall become effective as of the date of its execution, and shall remain in full force and effect until the 11:59 pm on the earlier of (i) the last Day of the calendar month during which the 24th anniversary of the Commercial Operation Date occurs, or (ii) December 31, 2041 (the "Scheduled Termination Date"), subject to early termination as provided in this PPA. Applicable provisions of this PPA shall continue in effect after termination to the extent necessary to (i) provide for final billings, payments and adjustments, (ii) enforce or complete the duties, obligations or responsibilities of the Parties (including under Section 12.1(B), Section 12.2(C), Section 12.3(B)-(C), Article 13 and Article 17 below), and (iii) address any remedies or indemnifications arising prior to termination.

Article 3 - Wind-Solar Hybrid Facility Description

3.1 Description. Seller shall construct, interconnect, own, operate, and maintain the Wind-Solar Hybrid Facility, as further described in Exhibit C - Wind-Solar Hybrid Facility Description. A scaled map that identifies the Site, the location of the Wind-Solar Hybrid Facility, the Interconnection Point and Interconnection Facilities, the Point of Delivery, and other important facilities, is included in Exhibit C - Wind-Solar Hybrid Facility Description.

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3.2 General Design of the Wind-Solar Hybrid Facility.

(A) Seller shall design, construct, operate and maintain the Wind-Solar Hybrid Facility according to Good Utility Practices and the Interconnection Agreement.

(B) The Wind-Solar Hybrid Facility shall include all equipment specified in Exhibit C - Wind-Solar Hybrid Facility Description and otherwise necessary to fulfill Seller's obligations under this PPA, including all equipment necessary (i) to meet the requirements of Exhibit I - Operating Standards, and (ii) to interconnect successfully with the Transmission Authority's System for the delivery of Renewable Energy to the Point of Delivery.

(C) The Nameplate Capacity of the Wind-Solar Hybrid Facility shall be 10.2 MW. Seller shall certify to Company the final actual Nameplate Capacity of the Wind-Solar Hybrid Facility promptly following COD. The construction of four (4) new GE 2.3MW turbines and one (1) MW AC of fixed-tilt solar panels will be designed to keep the combined installed on site generation Nameplate Capacity of Solar PV System and Wind Turbines to 10.2 MW and represent the sum total Nameplate Capacity of the repower project.

Article 4 - Implementation

4.1 Project Development.

(A) Seller shall enter into and perform at its expense all contracts required for (i) decommissioning the original Plant, (ii) the engineering, procurement, construction, acquisition, manufacture, delivery and installation of the Wind-Solar Hybrid Facility, and (iii) the generation and delivery of Renewable Energy from the Wind-Solar Hybrid Facility to the Point of Delivery (generally, the "Construction Contracts") with qualified and experienced contractors. Upon written request by Company, Seller shall provide copies of any or all Construction Contracts to Company. All Construction Contracts obtained by Company shall be deemed Confidential Information subject to Section 20.18 below.

(B) In its efforts to achieve COD, Seller shall use Commercially Reasonable Efforts to achieve the milestones set forth in Exhibit B – Construction Milestones, and shall notify Company promptly following achievement of each such milestone.

(C) Prior to the Commercial Operation Date, Seller shall (i) submit monthly progress reports to Company in a form agreed by the Parties, advising Company of the current status of each Construction Milestone, any significant developments or delays (along with an action plan for making up delays), and Seller's best estimate of the Commercial Operation Date; (ii) provide copies of reports submitted to the Wind-Solar Hybrid Facility Lender relating to status, progress and development of the project, and (iii) invite Company to participate in monthly meetings to discuss the progress reports, answer questions, and assess the schedule. Seller shall make all relevant counterparties under the Construction Contracts available to Company, upon request, in order to keep Company fully informed on the status of development.

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(D) Upon request, Company shall have the right to monitor the construction, start-up, testing, and operation of the Wind-Solar Hybrid Facility at the Site to verify compliance with this PPA, *provided, however*, that Company shall comply with all of Seller's applicable safety and health rules and requirements.

(E) Neither Company's review of Construction Contracts and Seller's reports, nor its discussions with Seller and its contractors, nor its monitoring of development and construction the Wind-Solar Hybrid Facility, shall be construed as endorsement by Company of the design, engineering, construction or testing thereof nor as any express or implied warranty as to the performance, safety, durability, or reliability of the Wind-Solar Hybrid Facility.

4.2 Environmental Matters.

(A) No later than 60 Days following PUC Approval, Seller shall complete and provide to Company a comprehensive independent "Phase I" environmental investigation of the Site or its equivalent (including associated raw data, if requested by Company) that encompasses both decommissioning of the Plant and construction of the Wind-Solar Hybrid Facility. Seller shall notify Company promptly (i) if (and to what extent) any Environmental Contamination on the Site will preclude or interfere with Seller's ability to perform its obligations under this PPA, and (ii) Seller's plan for remediation thereof that would allow Seller to perform this PPA as and when due. The Phase I report delivered to Company under this paragraph shall be deemed Confidential Information for purposes of Section 20.18.

(B) Throughout the Term, Seller promptly shall

1. disclose to Company and remediate any Environmental Contamination identified at the Site;

2. provide to Company copies of any further environmental assessments or investigations of the Site (including associated raw data, if requested by Company); and

3. disclose to Company the existence of any enforcement, legal, or regulatory action or proceeding relating to any alleged presence of Environmental Contamination and/or the alleged violation of any Applicable Law related to the protection of endangered, migratory or other protected species.

(C) For purposes hereof:

1. "Environmental Contamination" means the introduction or presence of Hazardous Materials at such levels, quantities or location, or of such form or character, that (i) requires remediation under Applicable Law, (ii) present a material risk that the Site will not be available or usable for the purposes contemplated by this PPA, and/or (iii) will preclude or interfere with Seller's ability to perform its obligations under this PPA as and when due.

2. "Hazardous Materials" means any substance, material, gas, or particulate matter that is regulated by any Governmental Authority as an environmental pollutant or dangerous to public health, public welfare, or the natural

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environment (including protection of non-human forms of life, land, water, groundwater, and air), including any material or substance that is (i) defined as “toxic,” “polluting,” “hazardous waste,” “hazardous material,” “hazardous substance,” “extremely hazardous waste,” “solid waste” or “restricted hazardous waste” under any provision of local, state, or federal law; (ii) petroleum, including any fraction, derivative or additive; (iii) asbestos; (iv) polychlorinated biphenyls; (v) radioactive material; (vi) designated as a “hazardous substance” pursuant to the Clean Water Act, 33 U.S.C. §1251 *et seq.* (33 U.S.C. §1251); (vii) defined as a “hazardous waste” pursuant to the Resource Conservation and Recovery Act, 42 U.S.C. §6901 *et seq.* (42 U.S.C. §6901); (viii) defined as a “hazardous substance” pursuant to the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §9601 *et seq.* (42 U.S.C. §9601); (ix) defined as a “chemical substance” under the Toxic Substances Control Act, 15 U.S.C. §2601 *et seq.* (15 U.S.C. §2601); or (x) defined as a pesticide under the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. §136 *et seq.* (7 U.S.C. §136).

4.3 Permits.

(A) Seller shall obtain and pay for all Permits necessary or advisable under Good Utility Practice for the decommissioning of the Plant, the construction, ownership, operation and maintenance of the Wind-Solar Hybrid Facility and the generation and delivery of the output from the Wind-Solar Hybrid Facility to Company. Seller shall keep Company informed as to the status of its permitting efforts and shall provide Company the reasonable opportunity to review and comment on major applications for draft and final Permits. Seller shall promptly inform Company of (i) any Permits which Seller is unable to obtain, that are delayed, limited, suspended, terminated or otherwise constrained, along with a statement of whether and to what extent this circumstance may limit or preclude Seller’s ability to perform under this PPA, and (ii) Seller’s plan to overcome such issue(s) to allow Seller to perform this PPA as and when due. Company shall have the right to inspect and obtain copies of all Permits held by Seller.

(B) Seller represents and warrants to Company that, except for those Permits identified in Exhibit F - Seller’s Needed Permits (each of which Seller anticipates will be obtained by Seller in the ordinary course of business), all Permits and other actions required or recommended by applicable Governmental Authorities to authorize Seller’s execution, delivery and performance of this PPA (including “takings” permits with respect to protected species) have been duly obtained and are in full force and effect.

(C) Throughout the Term, Seller promptly shall disclose to Company the existence of any enforcement, legal, or regulatory action or proceeding relating to the alleged violation of any Permit held by Seller, which proceeding (if successful) could materially interfere with Seller’s performance of this PPA.

(D) For purposes hereof, “Permits” means all applicable construction, land use, air quality, emissions control, environmental, protected species, and other permits, licenses and approvals from any Governmental Authority for construction,

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ownership, operation and maintenance of the Wind-Solar Hybrid Facility and the generation and delivery of Renewable Energy therefrom.

4.4 Governmental Inspections. Seller shall notify Company (i) sufficiently in advance of any known upcoming significant inspections by any Governmental Authority relating to the Wind-Solar Hybrid Facility, to allow Company the opportunity to attend, and (ii) promptly after any unscheduled or impromptu inspection with a description of the nature and outcome of such inspection.

4.5 Commercial Operation.

(A) Seller shall remove the Plant from service on or about July 1, 2017 and shall cease making deliveries to Company under the original PPA. Seller shall provide Notice to Company at least 10 Business Days prior to removing the Plant from Service. Upon removing the Plant from Service, Seller shall be relieved of its obligations under the original PPA to generate and deliver Net Energy to Company from the Plant. Seller shall cause COD of the Wind-Solar Hybrid System to occur no later than September 30, 2017 (the "Target COD"). Company shall not be obligated to accept and establish a Commercial Operation Date earlier than May 31, 2017.

(B) Seller shall notify Company of the date on which Seller believes the Wind-Solar Hybrid Facility has achieved Commercial Operation (a "COD Notice"). A COD Notice shall include all necessary supporting documentation of the satisfaction or occurrence of all COD Conditions. Company shall have 10 Business Days to review a COD Notice and raise any Commercially Reasonable objection to Seller's satisfaction of any of the COD Conditions, *provided, however*, that Seller's COD Notice shall be deemed accepted by Company if Company fails to object within such time period. Seller may notify Company of completion of one or more COD Conditions on an individual and incremental basis prior to COD, *provided, however*, that Company shall in all cases have up to 10 Business Days to review and object to each such notice.

(C) For purposes hereof:

1. the "Commercial Operation Date" or "COD" means 12:01 am on the Day following the date on which Company receives Seller's COD Notice, without valid objection thereto by Company; and

2. the "COD Conditions" are:

(a) an officer of Seller, authorized to bind Seller and who is familiar with the Wind-Solar Hybrid Facility, has provided written confirmation that (1) all necessary and material Permits have been obtained and are in full force and effect, (2) Seller is in compliance with this PPA in all material respects, (3) Seller has made all necessary arrangements to obtain and pay the Local Provider for House Power, and (4) the Wind-Solar Hybrid Facility is available to commence normal operations in accordance with Seller's operating agreements, Construction Contracts, and applicable manufacturers' warranties;

(b) Seller has proven to Company's reasonable satisfaction that (1) Seller and the Transmission Authority have executed the Interconnection Agreement,

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and Seller is in compliance with all requirements of the Interconnection Agreement and has received no notice of breach thereof from the Transmission Authority, (2) the Wind-Solar Hybrid Facility is interconnected to the Transmission Authority's System, has been fully tested, has achieved initial synchronization, and has been successfully operated at a generation level acceptable to the Transmission Authority, without experiencing any abnormal or unsafe operating conditions on any interconnected system, and (3) Seller has made all other arrangements necessary to deliver Renewable Energy from the Wind-Solar Hybrid Facility to the Point of Delivery during the Term;

(c) Seller has obtained and provided to Company an independent registered professional engineer's certification stating that the Wind-Solar Hybrid Facility has been completed in all material respects, except for "punch list" items that do not have a Material Adverse Effect on the ability of the Wind-Solar Hybrid Facility to operate for its intended purpose;

(d) Seller has demonstrated the reliability of the Wind-Solar Hybrid Facility's communications systems and AGC interface with Company's EMCC, and the capability of the Wind-Solar Hybrid Facility to receive and respond to signals from Company's SCADA System; and

(e) All four Wind Turbines and the associated 1 MW of solar panels comprising the Wind-Solar Hybrid System necessary to generate and deliver Renewable Energy to the Point of Delivery, have been installed and become operable.

(D) For purposes hereof, the first "Commercial Operation Year" shall mean the period starting at 12:01 a.m. on the Commercial Operation Date and ending at 11:59 pm on the last Day of the calendar month in which the first anniversary of COD occurs, and each successive "Commercial Operation Year" shall mean the 12 month period following the prior Commercial Operation Year.

4.6 Test Energy.

(A) It is acknowledged Seller has an existing agreement for interconnection with the Transmission Authority. Seller shall provide Company and Transmission Authority with a turbine substitution study pertaining to the Wind-Solar Hybrid Facility registered with the Transmission Authority for inclusion in any generation modeling maintained by the Transmission Authority, sufficiently in advance to allow the Wind-Solar Hybrid Facility to be registered in such model as required. Company shall cooperate reasonably to assist in the registration of the Wind-Solar Hybrid Facility to allow generation of Test Energy.

(B) Seller shall coordinate the production and delivery of Test Energy with Company, with not less than seven Business Days' prior Notice, or such other Commercially Reasonable prior Notice as Company may reasonably request.

(C) For purposes hereof, "Test Energy" means Renewable Energy generated by the Wind-Solar Hybrid Facility prior to COD, required to satisfy the COD Conditions.

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4.7 Decommissioning.

(A) Seller shall be responsible for all costs to decommission the Plant and associated facilities owned by Seller as a condition of achieving Commercial Operation of the Wind-Solar Hybrid System. Decommissioning of the Plant shall include removal of all Plant and appurtenant facilities that are not being used in the new facility design from the Site. Appurtenant facilities shall include all roads, equipment, towers, foundations, buildings, transformers and cables or wires that are not being utilized in the new facility design and such removal shall include removal to a depth of four (4) feet below grade. Seller shall also be responsible for any decommissioning requirements imposed by Applicable Law or in any Permit.

(B) Seller shall use its own funds to complete the Decommissioning work. Upon satisfactorily completing Decommissioning of the existing 17 Wind Turbines and all appurtenant equipment not being utilized in the new facility design, the Decommissioning Security Letter shall be discharged. Thereafter, Seller shall not be obligated to restore or maintain the Decommissioning Security Letter.

Article 5 - Delivery

5.1 Arrangements.

(A) Seller shall be responsible for arranging, maintaining and paying the costs associated with the interconnection of the Wind-Solar Hybrid Facility to the Transmission Authority's System. Seller shall comply with the Transmission Authority's requirements for interconnection and shall comply with all requirements set forth in the applicable Transmission Tariff. Seller's interconnection application shall request that the Transmission Authority study the Wind-Solar Hybrid Facility for Network Resource Interconnection Service (as that term is defined under the Transmission Tariff). The resulting Interconnection Agreement must include Network Resource Interconnection Service.

(B) Seller hereby authorizes Company to contact, discuss and obtain information concerning the Wind-Solar Hybrid Facility and Interconnection Facilities directly with/from the Transmission Authority. Promptly upon request by Company, Seller shall confirm such authorization in writing to the Transmission Authority and any applicable transmission owners in such form as may be requested by Company or the Transmission Authority.

(C) To the extent applicable, Company shall be the market participant for the Wind-Solar Hybrid Facility, as defined by the Transmission Authority.

(D) Seller shall be responsible for all interconnection, electric losses, transmission and ancillary service arrangements and costs required to deliver, on a firm transmission service basis, Renewable Energy from the Wind-Solar Hybrid Facility to the Point of Delivery. Company shall be responsible for all electric losses, transmission and ancillary service arrangements and costs required to transmit and deliver Renewable Energy beyond the Point of Delivery.

5.2 Market Changes.

(A) If at any time during the Term, the Transmission Authority changes or the facilities at the Point of Delivery cease to be subject to the Transmission Tariff, the Parties shall cooperate in good faith to facilitate the delivery of Renewable Energy from the Point of Delivery to Company's load, at the least possible cost to the Parties, consistent with this PPA to the extent possible.

(B) If and to the extent that changes to the rules of the Market Operator require Company to change the manner in which Company schedules and dispatches the Wind-Solar Hybrid Facility, the Parties shall cooperate in good faith to change their protocols for operation of the Wind-Solar Hybrid Facility accordingly, at the least possible cost to the Parties, consistent with this PPA to the extent possible.

(C) In the event that improvements to the Wind-Solar Hybrid Facility or other expenditures by Seller are necessary to comply with this Section 5.2, which expenditures must be capitalized by Seller under generally accepted accounting principles consistently applied, Company shall reimburse Seller **[TRADE SECRET BEGINS: TRADE SECRET ENDS]** of such expenditures per month, beginning with the first month following substantial completion of such expenditures and ending upon the earlier to occur of (i) the 100th month following the start of such reimbursements, and (ii) the end of the Term of this PPA.

5.3 Electric Metering Devices.

(A) All Electric Metering Devices used to measure energy shall be owned, installed, and maintained in accordance with the Interconnection Agreement, at no cost to Company. Seller shall ensure that its Electric Metering Devices are capable of metering the Wind Turbines and Solar PV System components of the Wind-Solar Hybrid Facility separately and accurately distinguish between Renewable Energy production from such components.

1. Meter readings will be adjusted to reflect losses from the Electric Metering Devices to the Point of Delivery in accordance with applicable manufacturers' parameters or as otherwise agreed by the Parties.

2. Seller shall arrange any necessary authorization to provide Company access to all Electric Metering Devices for purposes ancillary to this PPA, and shall provide Company the opportunity to be present at any time when such Electric Metering Devices are to be inspected, tested or adjusted.

(B) Either Party may elect to install and maintain, at its own expense, backup metering devices ("Back-Up Metering"), *provided, however*, that the specifications, installation and testing of any such Back-Up Metering shall be consistent with the requirements for the Electric Metering Devices. Upon written request from the other Party, the installing Party shall test the Back-Up Metering. The actual cost of any such test shall be borne by the Party requesting the test, unless, upon such test, Back-Up Metering is inaccurate by more than one percent, in which case the cost of the retest

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shall be borne by the installing Party. If requested in writing, the installing Party shall provide copies of any inspection or testing reports to the requesting Party.

(C) If an Electric Metering Device or Back-Up Metering fails to register, or if the measurement is inaccurate by more than one percent, an adjustment shall be made correcting all measurements as follows:

1. If the Electric Metering Device is found to be defective or inaccurate, the Parties shall use Back-up Metering, if installed, to determine the amount of such inaccuracy, *provided, however,* that Back-Up Metering has been tested and maintained and adjusted for losses on the same basis as the Electric Metering Device. If Back-Up Metering is not installed, or Back-Up Metering is also found to be inaccurate by more than one percent, the Parties shall use the best available information for the period of inaccuracy, adjusted for losses to the Point of Delivery in accordance with applicable manufacturers' parameters or as otherwise agreed by the Parties.

2. If the Parties cannot agree on the actual period during which inaccurate measurements were made, the period shall be the shorter of (i) the last one-half of the period from the last previous test of the Electric Metering Device to the test that found the Electric Metering Device to be defective or inaccurate, or (ii) 180 Days immediately preceding the test that found the Electric Metering Device to be defective or inaccurate.

3. To the extent that an adjustment period covers a period of deliveries for which payment has already been made by Company, Company shall use the corrected measurements as determined in accordance with this Article 5 to re-compute the amount due for the period of the inaccuracy and shall subtract the previous payments made by Company for this period from such re-computed amount. The net difference shall be reflected as an adjustment on the next regular invoice in accordance with Article 9.

Article 6 - Conditions Precedent

6.1 PUC Approval.

(A) No later than 45 Days after the date of this PPA, Company may apply to the MN PUC and/or ND PSC for PUC Approval. If Company fails to apply for PUC Approval within 45 Days following the date of this PPA, Company shall be deemed to have waived its right to obtain PUC Approval and to terminate this PPA under this Section 6.1, and this PPA shall remain in full force and effect thereafter.

(B) If Company applies for PUC Approval, Company shall use Commercially Reasonable Efforts to obtain PUC Approval as soon as reasonably practicable. Seller shall cooperate with Company's efforts to obtain PUC Approval.

(C) If Company applies for PUC Approval, Company shall have the right to terminate this PPA, without any further financial or other obligation to Seller as a result of such termination, by notice to Seller

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1. at any time within 30 Days following issuance of a written order by the PUC rejecting PUC Approval, or granting PUC Approval with conditions unacceptable to Company in its sole discretion;
2. at any time between the 180th and 215th Day following Company's application for PUC Approval, if prior to the date of such termination the PUC has not issued a written order granting or rejecting PUC Approval;
3. at any time within 30 Days following timely request for reconsideration (in whole or in any material part) by any third party with standing, of a written PUC order granting PUC Approval; and/or
4. at any time within 30 Days following timely appeal by any party with standing, of a written PUC order granting PUC Approval.

If Company is eligible but fails to terminate this PPA by the applicable date, Company shall be deemed to have waived its right to terminate this PPA under this Section 6.1(C), and this PPA shall remain in full force and effect thereafter.

(D) For purposes of this PPA, "PUC Approval" means a written order of the MN PUC and/or an Advance Determination of Prudency from the ND PSC, which alone or in combination make an affirmative determination that all costs incurred under this PPA are recoverable from Company's retail customers pursuant to Applicable Law, subject only to the requirement that the MN PUC and ND PSC (as applicable) retain ongoing prudency review of Company's performance and administration of this PPA.

6.2 Seller CPs.

Seller shall have the right to terminate this PPA, without any further financial or other obligation as a result of such termination, by Notice to Company within 14 Days following the failure of Seller to enter into the Interconnection Agreement on or before March 31, 2017.

Article 7 - Sale and Purchase

7.1 General Obligation.

(A) Beginning on the Commercial Operation Date, Seller shall generate from the Wind-Solar Hybrid Facility, deliver to the Point of Delivery, and sell to Company, and Company shall receive and purchase at the Point of Delivery, the Renewable Energy and other products and services required by this PPA. Seller shall not curtail or interrupt deliveries of Renewable Energy to Company for economic reasons of any type.

(B) Title and risk of loss of the products and services transacted by this PPA shall transfer from Seller to Company at the Point of Delivery.

7.2 AGC. Beginning on the Commercial Operation Date, Company shall dispatch the Wind-Solar Hybrid Facility through the EMCC AGC system. Seller shall ensure that, throughout the Term:

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(A) the SCADA signal is capable of functioning on all AGC Set Points within the margin of error specified in the manufacturer's energy set point margin of error; and

(B) the Wind-Solar Hybrid Facility AGC Remote/Local status is in "Remote" set-point control during normal operations.

7.3 Green Benefits. The Parties acknowledge that Applicable Laws create significant value in the ownership, use and allocation of Green Benefits. To the full extent allowed by Applicable Law, Seller hereby assigns to Company (and Company shall own and be entitled to claim) all Green Benefits created from and after January 1, 2017 and throughout the Term associated with the Wind-Solar Hybrid Facility and the Renewable Energy purchased by Company hereunder, at no additional charge to Company under this PPA. For the avoidance of doubt, Company shall own and be entitled to claim all Green Benefits arising under the Original PPA from and after January 1, 2017 as well those are created under this PPA. Seller shall hold any such Green Benefits arising under the Original PPA from and after January 1, 2017 for Company's benefit until the Wind-Solar Hybrid Facility achieves Commercial Operation, at which point, Seller shall convey such Green Benefits to Company.

(A) Seller hereby irrevocably assigns to Company all rights, title and authority for Company to register the Wind-Solar Hybrid Facility as an Eligible Energy Resource and own, hold and manage the Green Benefits associated with the Wind-Solar Hybrid Facility in Company's own name and to Company's account, including any rights associated with any renewable energy information or tracking system that exists or may be established (including participation in any applicable REC Registration Program) with regard to monitoring, registering, tracking, certifying, and/or trading such Green Benefits. Seller hereby authorizes Company to act as its agent for the purposes of registering the Wind-Solar Hybrid Facility as an Eligible Energy Resource, and tracking, certifying, registering and reporting such Green Benefits. Seller grants to Company full authority to hold, use, sell and/or trade such Green Benefits for its own account in all applicable renewable energy information or tracking systems. Upon the request of Company, at no cost to Company, (i) Seller shall deliver or cause to be delivered to Company appropriate attestations/certifications of Green Benefits, and (ii) Seller shall cooperate with Company's tracking, registration, reporting and certification of Green Benefits.

(B) Prior to the Commercial Operation Date, Seller shall make all applications and/or filings required by Applicable Law for accreditation of Green Benefits and for the assignment of such Green Benefits to Company. Such applications and/or filings shall include requests for accreditation and assignment for Green Benefits arising out of expected generation from and after January 1, 2017.

(C) For purposes hereof, "Green Benefits" means environmental credits, benefits or attributes, emissions reductions and avoidances (including emission rate credits), offsets, allowances and green tags, attributable to the Wind-Solar Hybrid Facility during the Term and/or Renewable Energy sold to Company under this PPA, recognized by Applicable Law, including any rights to compensation therefor. Green Benefits include

1. Renewable Energy Credits;
2. Avoided emissions of pollutants to the air, soils or waters, such as sulfur oxides (SO_x), nitrogen oxides (NO_x) and carbon monoxide (CO);
3. Avoided emissions of greenhouse gases (such as carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) and sulfur hexafluoride (SF₆)) that have been or may in the future be determined by the United Nations Intergovernmental Panel on Climate Change or by Applicable Law to contribute to the threat of climate change; and
4. Reporting rights for avoided emissions, such as Green Tag Reporting Rights.

7.4 Ancillary Services.

(A) Company shall be entitled and Seller shall make available to Company all Ancillary Services associated with the Wind-Solar Hybrid Facility, at no additional charge to Company. Seller shall use Commercially Reasonable Efforts to maximize the Ancillary Services available from the Wind-Solar Hybrid Facility.

(B) Any compensation Seller receives under the Interconnection Agreement or otherwise from third parties for Ancillary Services shall be provided to Company at no additional cost to Company under this PPA. To implement the foregoing, Seller shall credit Company, as a reduction to Seller's monthly invoice or other mutually-agreed mechanism, for any compensation that Seller receives from third parties for Ancillary Services; *provided*, that if a Governmental Authority or Transmission Authority implements new or revised requirements for generators to create, modify, or supply Ancillary Services, requiring Seller to install additional equipment after the date hereof to meet such requirements, then Seller shall be allowed to reduce the amount to be credited to Company for Ancillary Services by an amount sufficient to recover the cost of such additional equipment. Any cost not so recovered by Seller in any billing period shall be carried forward as a reduction of the amount of the credit in subsequent billing periods.

(C) For purposes hereof, "Ancillary Services" means ancillary services addressed under the Transmission Tariff from time to time (if any), which are associated, directly or indirectly, with the capacity of the Wind-Solar Hybrid Facility or the generation and/or transmission of Renewable Energy from the Wind-Solar Hybrid Facility from time to time, including any rights to compensation therefor. By way of example only, "Ancillary Services" may include capacity or reliability attributes, resource adequacy characteristics, locational benefit attributes, and/or VaR generation.

Article 8 - Payment Calculations

8.1 Payment for Renewable Energy.

(A) Company shall pay Seller a payment rate equal to 70% of the initial Energy Payment Rate for all Test Energy delivered to Company.

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(B) Commencing on the Commercial Operation Date, Company shall pay the Energy Payment Rate to Seller for all Renewable Energy, up to 115% of the Committed Energy from each of the Wind Turbines and Solar PV System components of the Wind-Solar Hybrid Facility in each Commercial Operation Year, *provided* that Company shall never be required to pay for net instantaneous output of the Wind-Solar Hybrid Facility (as measured at the Point of Delivery) in excess of the Nameplate Capacity.

(C) The Energy Payment Rate shall be deemed Confidential Information for purposes of Section 20.18 below.

8.2 Excess Energy.

(A) Seller shall notify Company promptly upon Seller's delivery of Renewable Energy hereunder that exceeds 110% of the Committed Energy for a Commercial Operation Year from the Wind Turbines and Solar PV System components of the Wind-Solar Hybrid Facility. Within 10 Business Days of any such notice, Company shall elect by notice to Seller either to accept or to decline any Excess Energy generated by the Wind-Solar Hybrid Facility through the balance of such Commercial Operation Year. Failure by Company to deliver such notice shall be deemed an election by Company to decline any Excess Energy for that Commercial Operation Year.

(B) If Company elects to accept Excess Energy, Company shall pay Seller the **[TRADE SECRET BEGINS: TRADE SECRET ENDS]** for all Excess Energy for the balance of that Commercial Operation Year.

(C) If Company declines Excess Energy, (1) Company's purchases of Renewable Energy with respect to the applicable Commercial Operation Year shall cease when Renewable Energy generated by the Wind Turbines and/or Solar PV System components of the Wind-Solar Hybrid Facility (as the case may be) and delivered to the Point of Delivery reaches 115% of the Committed Energy for such Commercial Operation Year from the Wind Turbines and/or Solar PV System components of the Wind-Solar Hybrid Facility, and (2) Seller shall have the right to sell such Excess Energy (including associated RECs) to one or more third parties until the end of the applicable Commercial Operation Year, after which the Parties' obligations shall resume pursuant to this PPA. Seller shall be solely responsible for all costs and logistics associated with such third-party sales, including arranging transmission service and delivery at no cost to Company.

(D) For purposes hereof, "Excess Energy" means all energy generated by the Wind Turbines and/or Solar PV System components (as the case may be) of the Wind-Solar Hybrid Facility in any Commercial Operation Year (including any Compensable Curtailment Energy) in excess of 115% of the Committed Energy for the Wind Turbines or the Solar PV System components during such Commercial Operation Year.

8.3 Curtailment.

(A) Company may require Seller, by telephonic communication or through use of the AGC Set Point, to curtail the delivery of Renewable Energy to

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Company from the Wind-Solar Hybrid Facility, for any reason and in Company's sole discretion. Seller shall promptly comply with each such notification.

(B) For purposes hereof:

1. "Compensable Curtailment" means a curtailment of generation or delivery of Renewable Energy following COD arising out of the following (and only the following):

i. a curtailment of the Wind-Solar Hybrid Facility by Company under Section 8.3(A) ;

ii. disconnection of the Wind-Solar Hybrid Facility from the Transmission Authority's System pursuant to the Interconnection Agreement (due to an Emergency, event of Force Majeure or other problem beyond the Point of Delivery), provided that the disconnection is not caused by actions of Seller or problems with the Wind-Solar Hybrid Facility;

iii. Company's scheduling and other market participation activities, including any energy offer made by Company with respect to the Wind-Solar Hybrid Facility; and

iv. an election by Company to utilize non-firm transmission service to transmit Renewable Energy from the Point of Delivery to its load, and such non-firm transmission service is restricted or reduced by the applicable transmission service provider, except as provided in paragraph 2(iii) below.

2. "Non-Compensable Curtailment" means any curtailment of the output of the Wind-Solar Hybrid Facility other than a Compensable Curtailment. By way of example only, Non-Compensable Curtailments include curtailments of generation or delivery of Renewable Energy arising out of:

(i) the restriction or reduction of firm transmission service by the applicable transmission service provider;

(ii) the restriction or reduction of non-firm transmission service by the applicable transmission service provider to the extent such restriction or reduction would also have been imposed even if firm transmission service had been in place;

(iii) maintenance outages, whether planned or unplanned, of any part of the transmission system or any testing of the transmission system;

(iv) the lack of available transmission from the Wind-Solar Hybrid Facility to the Point of Delivery;

(v) Seller's failure to maintain in full force and effect any Permit to own, operate and/or maintain the Wind-Solar Hybrid Facility;

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- (vi) a civil, regulatory or criminal proceeding for the protection of endangered, migratory or other protected species;
- (vii) Seller's failure to abide by the AGC Protocols, or a failure of the Wind-Solar Hybrid Facility to respond to AGC instructions from the EMCC; and

3. "Compensable Curtailment Energy" for any period of Compensable Curtailment means the MWh represented by the Potential Energy less the Renewable Energy actually generated (if any), during such period. For purposes of determining Compensable Curtailment Energy, the amount of Potential Energy at any given time shall be calculated using the best-available data and methods to determine an accurate representation of the amount of curtailed Renewable Energy:

a. The Potential Energy shall be calculated in a way that segregates energy that is attributable to production from the Wind Turbines and energy that is attributable to production from the Solar PV System.

b. To the extent available, the Parties shall use Seller's real time Park Potential communicated to Company through the SCADA System as the proxy for Potential Energy, except to the extent that Park Potential is demonstrated not to accurately reflect the Potential Energy (plus or minus 2% average error for non-curtailment periods where generation exceeds 50% of Nameplate Capacity during one month).

c. During those periods of time when the Park Potential is unavailable or does not accurately represent Potential Energy, the Parties shall use the best available data obtained through Commercially Reasonable methods to determine the Potential Energy.

4. "Tax Benefits" means an amount equal to (a) the PTCs to which Seller would have been entitled with respect to Renewable Energy from the Wind Turbine component of the Wind-Solar Hybrid Facility that could have been delivered but for a Compensated Curtailment pursuant to Section 8.2 of this PPA, plus (b) a "gross up" amount to take into account the federal, state and local income tax to Seller on such payments in lieu of PTCs so that the net amount retained by Seller, after payment of federal, state and local income taxes, is equal to the amount set forth in clause (A) of this definition. For the avoidance of doubt, Seller acknowledges that it is not entitled to recover Tax Benefits for any Compensable Curtailment Energy attributable to the Solar PV System component of the Wind-Solar Hybrid Facility.

(C) No payment shall be due to Seller from Company for Renewable Energy curtailed as a consequence of any Non-Compensable Curtailment, or for Compensable Curtailment Energy prior to COD.

(D) For all Compensable Curtailments following COD, Company shall pay to Seller (i) all amounts that Seller would have received from Company under this PPA had the resulting Compensable Curtailment Energy actually been delivered, plus (ii) the amount of any associated Tax Benefits associated with energy production from the Wind Turbines only and to which Seller would have been entitled but did not receive

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as a result, on a grossed-up basis, assuming that Seller has elected to receive PTCs. For the avoidance of doubt, Seller shall not be entitled to recover any Tax Benefits to the extent Seller would not have been entitled to receive PTCs had the Compensable Curtailment Energy actually been delivered.

Article 9 - Billing and Payment

9.1 Billing.

(A) The billing period under this PPA shall be the calendar month.

(B) As soon as practicable and in any event within 20 Days after the end of each month, Company shall provide to Seller a statement containing Company's calculation of the amount due to Seller for such month, including the applicable billing parameters based upon Company's reading of the Electric Metering Devices consistent with Section 5.2.

(C) No later than 15 Business Days following receipt of Company's billing statement, Seller shall submit an invoice to Company in a form and by a method to be agreed by the Parties, showing the amount due Seller for the relevant month, specifying the products and services provided, all billing parameters, rates and factors, and any other data relevant to the calculation of payments due to Seller. Such invoice shall include an explanation of any items in dispute, as well as all supporting documentation upon which Seller relies.

9.2 Payment. All payments shall be remitted via check or electronic funds transfer, as designated by the owed Party, on or before the 15th Business Day following receipt of the invoice. Remittances received by mail will be considered to have been paid when due if the postmark indicates the payment was mailed on or before the 15th Business Day following receipt of the billing invoice.

(A) If a payment is late, a late payment charge shall be applied to the unpaid balance for the number of days payment was late and shall be added to the next billing statement. Late payment charges shall include interest calculated using the prime rate of interest as published on the date of the invoice in *The Wall Street Journal* (or, if unavailable, an equivalent publication on or about that date).

(B) Company at any time may offset against amounts owed to Seller, any liquidated amounts, accrued damages and other payments, and undisputed billing errors and adjustments, which are owed by Seller to Company.

(C) Seller and Company may and shall net their obligations to each other under this PPA, and payment of the net amount shall discharge all mutual undisputed obligations between the Parties.

9.3 Billing Disputes. Either Party may dispute invoiced amounts pursuant to Section 13.1, but shall pay to the other Party at least the portion of invoiced amounts that is not disputed, on or before the invoice due date. When the billing dispute is resolved, the owing Party shall pay the amount owed within five (5) Business Days of the date of such resolution, with late payment interest charges calculated on the amount owed in accordance with Section 9.2(A).

Article 10 - Operations and Maintenance**10.1 Operation and Administration.**

(A) Seller shall staff, control, and operate the Wind-Solar Hybrid Facility consistent with Good Utility Practices, Exhibit I – AGC Protocols; Data Collection; Technical Specifications and this PPA. Personnel of Seller shall be reasonably available at all times via telephone or other electronic means with (i) the capability of remotely starting, operating and stopping the Wind-Solar Hybrid Facility within 30 minutes, and (ii) the ability to be present at the Site within 60 minutes.

(B) Seller shall comply with Good Utility Practices, the requirements of all Governmental Authorities and all reasonable requirements of Company in the operation of the Wind-Solar Hybrid Facility. By way of example only, Seller shall perform all capacity testing of the Wind-Solar Hybrid Facility and related reporting, as and when required by Governmental Authorities.

(C) Seller shall provide to Company a reasonable availability forecast in accordance with Exhibit I - AGC Protocols; Data Collection; Technical Specifications and any other reporting requirements required for compliance with NERC reliability standards. Company shall forward Seller's forecast to the applicable local reliability coordinator on Seller's behalf, *provided, however*, that Seller shall remain responsible to ensure the timeliness and accuracy of forecasts and any changes to the real-time or forecast availability of the Wind-Solar Hybrid Facility. If and to the extent that the ERO modifies the forecasting or other reporting requirements imposed on Company or the Wind-Solar Hybrid Facility, Seller shall timely provide required data to Company or the ERO, as applicable.

10.2 Wind-Solar Hybrid Facility Maintenance.

(A) Seller shall maintain the Wind-Solar Hybrid Facility in accordance with Good Utility Practice. Seller shall coordinate its regular maintenance requirements for the Wind-Solar Hybrid Facility with Company ("Maintenance Schedules"). Maintenance Schedules shall be provided to Company in writing and sufficiently in advance for Commercially Reasonable review, and shall be subject to Company's Commercially Reasonable approval.

(B) Seller shall minimize the amount of scheduled maintenance during the months of January, February, June, July, August, September and December to the maximum extent consistent with Good Utility Practices. Seller shall coordinate with Company and the Transmission Authority the timing and duration of planned outages.

(C) When Forced Outages occur, Seller shall notify Company's EMCC of the existence, nature, start time, and expected duration of the Forced Outage as soon as practical, but in no event later than one hour after the Forced Outage occurs. Seller shall immediately inform Company's EMCC of changes in the expected duration of the Forced Outage except to the extent relieved of this obligation by Company's EMCC with respect thereto.

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10.3 Books and Records.

(A) Seller shall maintain an accurate and up-to-date operating log at the Wind-Solar Hybrid Facility, in electronic format, with records of production for each clock hour; changes in operating status; Forced Outages; information required by Governmental Authorities in the prescribed format; and other information reasonably requested by Company.

(B) Seller and Company shall each keep complete and accurate records and all other data required by each of them for the purposes of proper administration of this PPA, including metering, billing and payment records, and such records as may be required by Governmental Authorities. Originals or copies of all Operating Records shall be maintained at the Wind-Solar Hybrid Facility or such other Minnesota location as may be specified by Seller from time to time. Company may examine and make copies of such Operating Records from time to time upon request, during normal business hours.

10.4 Access to Wind-Solar Hybrid Facility. Representatives of Company shall have access to the Wind-Solar Hybrid Facility from time to time, on Commercially Reasonable prior notice, to read meters, perform inspections and take such other actions as may be appropriate to facilitate Company's performance of this PPA. While at the Wind-Solar Hybrid Facility, such representatives shall observe Seller's standard safety precautions and shall conduct themselves in a manner that will not interfere with operation of the Wind-Solar Hybrid Facility.

10.5 Real Time Data.

(A) Seller shall communicate all data necessary for Company to integrate the Wind-Solar Hybrid Facility into Company's EMCC in real time through the Wind-Solar Hybrid Facility's SCADA System in accordance with Exhibit I - AGC Protocols; Data Collection; Technical Specifications. Seller shall maintain the Wind-Solar Hybrid Facility's SCADA System so that it is capable of interfacing with and reacting to Company's AGC Set-Point and responding to signals from the Company's EMCC in accordance with the AGC Protocols.

(B) Seller shall use Commercially Reasonable Efforts to adjust the real time Park Potential of the Wind-Solar Hybrid Facility when Company communicates to Seller a measured difference of plus or minus two percent between the metered Renewable Energy and Park Potential, during periods when generation is not curtailed.

(C) From and after the Commercial Operation Date, Seller shall provide Company, at Seller's expense, real time performance and meteorological data for all aspects of the Wind-Solar Hybrid Facility and meteorological towers at the Site in accordance with Exhibit I - AGC Protocols; Data Collection; Technical Specifications for the Term of this PPA. Seller shall maintain Seller-owned data collection systems that are compatible with Company's PI System. Seller shall ensure that real time communications capabilities are available and maintained for transmission to Company's PI System. Seller shall ensure that all meteorological equipment at a minimum meets the specifications set forth in Exhibit I - AGC Protocols; Data Collection;

Technical Specifications. Company shall have the right to disclose data gathered through the Company's PI System publicly; *provided, however,* that such data is (i) masked to obscure the origin of the data and (ii) aggregated so that the data cannot be correlated and used by competitors of Seller and/or the supplier of the equipment.

10.6 Accreditation. Seller shall perform from time to time, at its expense, any reporting and testing (including capacity testing) of the Wind-Solar Hybrid Facility required by Governmental Authorities.

10.7 Operating Committee and Operating Procedures.

(A) Company and Seller shall each appoint one representative and one alternate representative to act as the Operating Committee in matters relating to the Parties' performance obligations under this PPA and to develop operating arrangements for the generation, delivery and receipt of Renewable Energy from the Wind-Solar Hybrid Facility. The Parties' initial representatives on the Operating Committee are set forth in Exhibit D - Notices.

(B) The Operating Committee may develop mutually agreeable written Operating Procedures consistent with the requirements of this PPA, to address matters such as day-to-day communications; key personnel; operations-center interface; metering, telemetering, telecommunications, and data acquisition procedures; operations and maintenance scheduling and reporting; reports; operations log; testing procedures; and such other matters as may be mutually agreed upon by the Operating Committee.

(C) The Operating Committee shall review the requirements for AGC and Data Collection from time to time after the date hereof and may agree on modifications thereto to the extent necessary or convenient for operation of the Wind-Solar Hybrid Facility in accordance with this PPA.

(D) The Operating Committee shall have authority to act in all technical and day-to-day operational matters relating to performance of this PPA and to attempt to resolve potential disputes, *provided, however,* that except as explicitly provided herein, the Operating Committee shall have no authority to amend or waive any provision of this PPA.

Article 11 - Security for Performance

11.1 Security Fund.

(A) During the Term of this PPA, Seller shall fund and maintain security in favor of Company, at Seller's expense, to secure Seller's obligations to Company under this PPA (the "Security Fund"), in accordance with this Article 11.

(B) Seller shall establish and fund the initial Security Fund in the amount of **[TRADE SECRET BEGINS: TRADE SECRET ENDS]** by transfer of such security amount from the existing Plant to the new facility no later than 30 Days following the date on which Company obtains or waives (or is deemed to have waived) PUC Approval under Section 6.1.

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(C) Company may draw from the Security Fund such amounts as are necessary to recover amounts owing to Company pursuant to this PPA, including any Liquidated Delay Damages, Actual Damages, liquidated damages for failure to achieve COD, and any amounts for which Company is entitled to indemnification under this PPA. Company may, in its sole discretion, draw all or any part of such amounts from any form of security to the extent available pursuant to this Article 11 and in any sequence Company may select. Company's failure or delay to draw any amount from the Security Fund in any instance shall not prejudice Company's rights to subsequently recover such amount from the Security Fund or in any other manner.

(D) Company shall notify Seller within 5 Business Days following any draw on the Security Fund by Company, including the amount thereof and the basis therefor.

(E) Notwithstanding any other provision of this PPA or of the Original PPA, existing Decommissioning Security Letter under the original PPA shall remain in effect until completion of the removal of the existing 17 Wind Turbines and all appurtenant equipment that is not being utilized in the new facility design and the complete restoration of the affected land that is not being utilized in the new facility design to its prior agricultural use. Upon issuing a certificate to Company that the existing 17 Wind Turbines and all appurtenant equipment that is required to be removed has been removed and all associated real estate that is required to be restored has been restored to its prior agricultural use, the Decommissioning Security Letter shall be discharged and transferred to the security for this PPA.

(F) Notwithstanding any other provision of this PPA or of the Original PPA, the Front Load Security under the existing PPA shall be discharged upon posting of the initial Security Fund hereunder.

11.2 Replenishment.

(A) Within 15 Days following each draw by Company on the Security Fund in respect of damages described in Section 12.4(B), Seller shall replenish the Security Fund by an amount equal to such draw.

(B) Within 15 Days following any other draw by Company on the Security Fund, Seller shall replenish the Security Fund by the amount of such draw, provided that the aggregate amount of replenishments under this Section 11.2(B) shall not exceed the Damage Cap.

11.3 Form.

(A) The Security Fund may be in the form of an irrevocable standby letter of credit substantially in the form of Exhibit G – Form of Letter of Credit (a "Letter of Credit") from a financial institution acceptable to Company ("Issuer").

1. The Issuer of the Letter of Credit shall have and maintain a Credit Rating equivalent to A- (or better) by Standard & Poors and A3 (or better) from Moodys. If such Credit Rating is A- or A3, the Issuer must not be on credit watch by any rating agency. Should the Issuer of the Letter of Credit not have such a Credit

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Rating, Company, at its option, may approve a financial institution acceptable to the Company in lieu of requiring Seller to obtain an advising or confirming Letter of Credit from an Issuer with such a Credit Rating.

2. The Letter of Credit must be for a minimum term of 360 Days. Seller shall give Company at least 30 Days advance notice prior to any expiration or earlier termination of the Letter of Credit. Seller shall cause the renewal or extension of the Letter of Credit for additional consecutive terms of 360 Days or more (or, if shorter, the remainder of the Term) more than 30 Days prior to each expiration date of the security. If the Letter of Credit is not renewed or extended at least 30 Days prior to its expiration date or otherwise is terminated early, Company shall have the right to draw immediately upon the Letter of Credit and to place the amounts so drawn, at Seller's cost and with Seller's funds, in an Escrow Account in accordance with paragraph (B) below, until and unless Seller provides a substitute form of security meeting the requirements of this Section 11.3.

(B) The Security Fund may be in the form of U.S. currency deposited into an escrow account with a state- or federally-chartered commercial bank with an office in the State of Minnesota, with net assets of at least \$1 billion (the "Escrow Account").

1. The Escrow Account shall be governed by an escrow agreement in form mutually satisfactory to Seller, Company and the escrow agent, provided that (a) Company shall hold a first and exclusive perfected security interest in the funds in the Escrow Account, (b) Company shall be permitted unilaterally to draw down any amount therein, regardless of any protest by Seller or any other party liable thereon (*provided* that nothing in the Escrow Agreement shall preclude any protest against Company by Seller, following any draw, that such draw did not comply with this Agreement), and (c) Seller shall pay all fees and expenses of the escrow agent.

2. Funds held in the Escrow Account may be invested as Seller may direct in any of the following:

- a money-market fund sponsored by the escrow agent;
- U.S. treasury obligations with a maturity of 90 Days or less;
- commercial paper rated "A" or better, with a maturity of 90 days or less; and
- other liquid investment-grade investments with maturities of three months or less, approved by Company in advance (such approval not to be unreasonably withheld or delayed).

3. All investment income on the Escrow Account shall be taxable to, and accrue for the benefit of, Seller. After the Commercial Operation Date, periodic sweeps by Seller for recovery of interest earned by the escrowed funds shall be allowed, and, at any time the balance in the Escrow Account exceeds the required amount of security, the escrow agent may remit any excess to Seller.

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(C) Following COD, the Security Fund may consist of a guaranty substantially in the form of Exhibit H – Form of Guaranty, from a parent or other guarantor (“Guarantor”) with a minimum of net worth of at least \$250,000,000 and an Investment Grade Credit Rating (and if such Credit Rating is exactly equivalent to BBB-[S&P] / Baa3 [Moody’s], the Guarantor must not be on credit watch by any rating agency). If the Credit Rating of the Guarantor is downgraded below Investment Grade, put on credit watch, or an event occurs that (in the reasonable determination of Company) portends a Material Adverse Effect in the creditworthiness of the Guarantor, then Company may require Seller to convert the guaranty to a Security Fund instrument meeting the criteria set forth in either paragraph (A) or paragraph (B) above no later than 10 Days after notice from Company.

(D) Upon request by Seller, Company shall negotiate in good faith immaterial changes to Exhibit G – Form of Letter of Credit and/or Exhibit H – Form of Guaranty, provided that Seller shall pay or reimburse Company for the incremental direct expenses (including the fees and expenses of counsel) incurred by Company in connection therewith.

(E) Seller may change the form of the Security Fund at any time and from time to time upon Commercially Reasonable prior notice to Company, *provided, however*, that the Security Fund must at all times satisfy the requirements of this Article 11.

11.4 Replacement. In the event that the Security Fund ever fails to comply with the requirements of this Article 11 or Company determines in a commercially reasonable manner that an event has occurred or circumstances have developed that threaten to cause the Security Fund to fail to comply with the requirements of this Article 11 (e.g. a Guarantor is placed on negative credit watch by a rating agency), Seller shall be required to replace the Security Fund with security in compliance with Section 11.3 within 5 Days following notice thereof from Company.

11.5 Survival. The Security Fund shall survive termination of this PPA to be available to pay any amounts owed to Company arising prior to or upon termination. Promptly following (i) the end of the Term and the completion of all of Seller’s obligations under this PPA, or (ii) termination of this PPA for any reason prior to the Scheduled Termination Date, Company shall determine the amount, if any, owed by Seller for any obligations or damages arising out of this PPA. Company may draw such amount and shall release the balance of the Security Fund (including any accumulated interest, if applicable) to Seller.

11.6 Expenses. Seller shall reimburse Company for its direct expenses (including the fees and expenses of counsel) incurred by Company in connection with the preparation, negotiation, execution and/or release (including making a draw of funds) of the Security Fund under this Article 11.

Article 12 - Default and Remedies12.1 Default by Seller: General.

(A) Events. Any of the following events shall constitute a default by Seller under this PPA. If no cure period is provided below, such default shall be deemed an Event of Default by Seller immediately upon its occurrence. If a cure period is provided below, such default shall mature into an Event of Default if not cured within the indicated cure period, subject to Section 13.3 below.

1. Seller's application for, or consent (by admission of material allegations of a petition or otherwise) to, the appointment of a receiver, trustee or liquidator for Seller or for all or substantially all of its assets, or its authorization of such application or consent, or the commencement of any proceedings seeking such appointment without such authorization, consent or application, which proceedings continue undismissed or unstayed for a period of 60 Days from inception.

Cure Period: None.

2. Seller's authorization or filing of a voluntary petition in bankruptcy or application for or consent (by admission of material allegations of a petition or otherwise) to the application of any bankruptcy, reorganization, readjustment of debt, insolvency, dissolution, liquidation or other similar law of any jurisdiction or the institution of such proceedings against Seller without such authorization, application or consent, which proceedings remain undismissed or unstayed for 60 Days from its inception or which result in adjudication of bankruptcy or insolvency within such time.

Cure Period: None.

3. Seller's assignment of this PPA or the Wind-Solar Hybrid Facility, or any Change of Control, not permitted by Section 19.1.

Cure Period: None.

4. Any representation or warranty by Seller in this PPA that has a Material Adverse Effect on Seller's ability to perform this PPA is proven to have been false in any material respect when made.

Cure Period: None.

5. Seller's failure to establish and maintain the Security Fund as and in the amounts required under Article 11.

Cure Period: Five (5) Business Days after Company provides notice of Seller's failure.

6. Seller's failure to obtain and maintain insurance in scope and amounts required under Article 16.

Cure Period: Five (5) Business Days after Company provides notice of Seller's failure.

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7. Seller's failure to make any payment to Company as and when required by this PPA, including Liquidated Delay Damages, Actual Damages, and any required indemnification.

Cure Period: 10 Business Days after the date Seller receives notice from Company that the amount is overdue.

8. Any representation or warranty by Seller in this PPA that has a Material Adverse Effect on Seller's ability to perform this PPA ceases to remain true during the Term, other than due to a change of law.

Cure Period: 30 Days after Company provides notice of such breach.

9. A breach by Seller of the Interconnection Agreement, which breach materially interferes with Seller's delivery of Renewable Energy to the Point of Delivery, Company's ability to accept Renewable Energy at the Point of Delivery, Company's ability to transmit Renewable Energy beyond the Point of Delivery, and/or otherwise has a Material Adverse Effect on Company.

Cure Period: 30 Days from the breach or the cure period allowed by the Interconnection Agreement (whichever is longer).

10. Beginning with the second Commercial Operation Year, the failure of the Wind Turbines to achieve a Mechanical Availability Percentage for any Commercial Operation Year of **[TRADE SECRET BEGINS: TRADE SECRET ENDS]** or more for each of the Wind Turbine and Solar PV System components of the Wind-Solar Hybrid Facility.

Cure Period: Seller shall be deemed to have cured this default if, in the following Commercial Operation Year, the Wind-Solar Hybrid Facility achieves a collective Mechanical Availability Percentage for such Commercial Operation Year of 90% or more.

11. 12. The failure by Seller to perform or observe any other material obligation to Company under this PPA, unexcused by Force Majeure (other than failure to achieve COD, which is addressed in Section 12.2 below).

Cure Period: 30 Days after notice thereof shall have been given by Company; *provided*, that if such default is not reasonably capable of cure within such 30-Day period, Seller shall have such additional period of time (not to exceed 90 Days in any event) as is reasonably necessary for cure, so long as Seller initiates cure within such 30-Day period and diligently prosecutes the cure to conclusion thereafter.

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(B) Remedies for Default. In connection with any default by Seller under this Section 12.1 (whether or not cured by Seller), Company may

1. Seek Actual Damages in such amounts and on such basis for the default as authorized by this PPA;
2. Offset against any payments due to Seller, any Actual Damages and other amounts due from Seller; and/or
3. Draw any Actual Damages and other amounts due from Seller, from the Security Fund.

(C) Termination for Event of Default. Upon and at any time following an Event of Default by Seller under this Section 12.1, in addition to its rights under Section 12.1(B) above, Company may terminate this PPA immediately upon notice to Seller, without penalty or further obligation to Seller. In connection with any such termination, Company may collect from Seller (subject to the Damage Cap) all Actual Damages arising from such Event of Default through the Scheduled Termination Date.

(D) Specific Performance. In addition to the other remedies specified herein, upon any Event of Default of Seller under this Section 12.1, Company may elect to treat this PPA as being in full force and effect and Company shall have the right to specific performance.

(E) Option to Acquire Wind-Solar Hybrid Facility upon Termination due to Seller Default. If Company terminates this PPA under this Section 12.1 following COD, then, at any time within 90 Days following such termination, Company may give notice to Seller of Company's intent to purchase the Wind-Solar Hybrid Facility from Seller (a "Preliminary Exercise Notice").

1. As soon as practicable following delivery of a Preliminary Exercise Notice, the Parties shall appoint an independent appraiser experienced in appraising utility-scale wind power generation facilities to determine the fair market value ("FMV") of the Wind-Solar Hybrid Facility. If the Parties cannot agree on the identity of the appraiser, the appraiser shall be selected by the Arbitration Service. Seller shall provide to the appraiser full access to the Wind-Solar Hybrid Facility and the Site, to Seller's contracts, books and records, and to relevant personnel of Seller, during normal business hours. Such access shall include the right to conduct inspections and tests (including environmental testing of the Site and operating tests on the Wind-Solar Hybrid Facility) necessary or appropriate for the determination of FMV of the Wind-Solar Hybrid Facility. Company shall pay all fees and costs of the appraiser. The Parties shall direct the appraiser to use his/her best efforts to complete and deliver his/her appraisal to the Parties within 45 Days following his/her appointment.

2. Following delivery of a Preliminary Exercise Notice, Seller shall provide to Company full access to the Wind-Solar Hybrid Facility and the Site, to Seller's contracts, books and records, and to relevant personnel of Seller, during normal business hours. Such access shall include the right to conduct lien searches, surveys, inspections and tests (including environmental testing of the Site and operating tests on the Wind-Solar Hybrid Facility) necessary or appropriate for due diligence review of the

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Wind-Solar Hybrid Facility. All information obtained by Company from such investigations shall be deemed Confidential Information subject to Section 20.18. All inspections, testing and access to the Wind-Solar Hybrid Facility and the Site by Company and the appraiser shall comport with all of Seller's policies governing the use, operation, and maintenance of the Wind-Solar Hybrid Facility, including health, safety and environmental requirements.

3. Within 60 Days following receipt of an appraisal under this Section 12.1(E), Company may elect to purchase the Wind-Solar Hybrid Facility from Seller (a "Default Option"). If Company fails to notify Seller of Company's election within such 60-Day period, Company shall be deemed to have elected not to exercise the Default Option. If Company exercises the Default Option, the purchase price to be paid by Company for the Wind-Solar Hybrid Facility in connection with any exercise of the Option shall be the FMV of the Wind-Solar Hybrid Facility, as determined by the appraiser. Seller shall cooperate in all respects reasonably necessary for Company to exercise its Default Option rights

4. If Company exercises the Default Option, the Parties shall negotiate and execute a definitive contract for the transaction (the "PSA"), subject to clause (iv) below. The PSA shall include the terms and conditions set forth in Exhibit L – PSA Provisions. In the event that the Parties cannot agree on the final form of PSA, (i) the issue shall be submitted to "baseball" arbitration in Minneapolis, Minnesota before one arbitrator appointed by the Arbitration Service, i.e. each Party shall submit to the arbitrator a form of proposed PSA, and the arbitrator shall be required to select one of the two forms to be used as the PSA in the transaction, without compromise, as the arbitral award, (ii) the period for closing of the transaction shall be extended for the period required to complete arbitration, (iii) the Party whose form PSA is rejected shall pay the fees and costs of the Arbitration Service, and (iv) if Company's form of PSA is rejected, Company shall have 30 Days following such rejection to decide whether to execute and deliver Seller's form of PSA or abandon the transaction.

5. This Section 12.1(E) shall be specifically enforceable by Company, without bond and without the need to prove irreparable harm.

12.2 Default by Seller: Failure to Achieve COD.

(A) COD Delay. Seller shall be in default under this PPA if the Wind-Solar Hybrid Facility fails to achieve COD by the Target COD due to a reason other than Force Majeure or reasons attributable to or caused by the Company under this PPA ("COD Delay"). Seller shall be liable to pay **[TRADE SECRET BEGINS:**

TRADE SECRET ENDS] ("Liquidated Delay Damages") to Company as a liquidated damage and not a penalty, in lieu of Actual Damages, for any COD Delay. Except as provided in Section 12.2(C) below, the payment of Liquidated Delay Damages shall be Company's sole and exclusive remedy for a COD Delay. Liquidated Delay Damages shall begin to accrue on the Day after the Target COD (as it may be extended due to Force Majeure) until the first to occur of COD or termination of this PPA pursuant to Section 12.2(C) below.

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(B) Cure. Seller shall have a cure period of 90 days for its failure to achieve Commercial Operation by the Target COD, *provided, however*, that if during such period Seller provides a written opinion from a mutually-agreeable independent engineer that COD can reasonably be achieved within an additional 90 Day period, then the cure period shall be 120 Days after the Target COD to achieve Commercial Operation. The payment of accrued Liquidated Delay Damages shall be a condition to any such cure.

(C) Termination. Failure to cure a COD Delay within the applicable cure period set forth in Section 12.2(B) shall be an Event of Default by Seller. Upon such an Event of Default, Company may (i) terminate this PPA immediately upon notice to Seller, without penalty or further obligation to Seller except as to costs and balances incurred prior to the effective date of such termination, and (ii) in connection therewith, in addition to accrued Liquidated Delay Damages but in lieu of Actual Damages for the balance of the Term, collect from Seller liquidated damages therefor in the amount of **[TRADE SECRET BEGINS: TRADE SECRET ENDS]**.

12.3 Default by Company.

(A) Events. Any of the following events shall constitute a default by Company under this PPA. If no cure period is provided below, such default shall be deemed an Event of Default by Company immediately upon its occurrence. If a cure period is provided below, such default shall mature into an Event of Default if not cured within the indicated cure period, subject to Section 13.3 below.

1. Company's application for, or consent (by admission of material allegations of a petition or otherwise) to, the appointment of a receiver, trustee or liquidator for Company or for all or substantially all of its assets, or its authorization of such application or consent, or the commencement of any proceedings seeking such appointment without such authorization, consent or application, which proceedings continue undismissed or unstayed for a period of 60 Days from inception.

Cure Period: None.

2. Company's authorization or filing of a voluntary petition in bankruptcy or application for or consent (by admission of material allegations of a petition or otherwise) to the application of any bankruptcy, reorganization, readjustment of debt, insolvency, dissolution, liquidation or other similar law of any jurisdiction or the institution of such proceedings against Company without such authorization, application or consent, which proceedings remain undismissed or unstayed for 60 Days from its inception or which result in adjudication of bankruptcy or insolvency within such time.

Cure Period: None.

3. Company's assignment of this PPA, not permitted by Section 19.2.

Cure Period: None.

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4. Any representation or warranty by Company in this PPA that has a Material Adverse Effect on Company's ability to perform this PPA is proven to have been false in any material respect when made.

Cure Period: None.

5. Company's failure to make any payment to Company as and when required by this PPA, including invoiced amounts, Actual Damages and any required indemnification.

Cure Period: 10 Business Days after the date Company receives notice from Seller that the amount is overdue.

6. Any representation or warranty by Company in this PPA that has a Material Adverse Effect on Company's ability to perform this PPA ceases to remain true during the Term, other than due to a change of law.

Cure Period: 30 Days after Seller provides notice of such breach.

7. The failure by Company to perform or observe any other material obligation to Seller under this PPA, unexcused by Force Majeure.

Cure Period: 30 Days after notice thereof shall have been given by Seller; *provided*, that if such default is not reasonably capable of cure within such 30-Day period, Company shall have such additional period of time (not to exceed 120 Days in any event) as is reasonably necessary for cure, so long as Company initiates cure within such 30-Day period and diligently prosecutes the cure to conclusion thereafter.

(B) Remedies for Default. In connection with any default by Company (whether or not cured by Company), Seller may

1. Seek Actual Damages in such amounts and on such basis for the default as authorized by this PPA; and/or

2. Offset against any payments due to Company, any Actual Damages and other amounts due from Company.

(C) Termination for Event of Default. Upon an Event of Default by Company, in addition to its rights under Section 12.3(B) above, Seller may terminate this PPA immediately upon notice to Company, without penalty or further obligation to Company, and in connection therewith, collect from Company all Actual Damages arising from such Event of Default through the Scheduled Termination Date.

12.4 Limitations on Damages.

(A) Except as otherwise provided in Section 12.4(B), Seller's aggregate financial liability to Company for Actual Damages following COD shall not exceed \$765,000 (the "Damage Cap"). If at any time following COD, Company incurs damages in excess of the Damage Cap that Seller does not pay when billed by Company,

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Company shall have the right to terminate this PPA upon notice to Seller, without further obligation by either Party except as to costs and balances incurred prior to the effective date of such termination.

(B) Actual Damages payable by Seller arising out of any of the following events shall not be subject to the Damage Cap and shall not be credited against the Damage Cap:

1. damage to Company-owned facilities proximately caused by negligence, breach of this PPA or other misconduct by Seller, its directors, officers, employees and agents;
2. Seller's intentional misrepresentation or intentional misconduct in connection with this PPA or the operation of the Wind-Solar Hybrid Facility;
3. the sale or diversion by Seller to a third party of any capacity or energy from the Wind-Solar Hybrid Facility, excluding sales of Excess Energy under Section 8.2 and any sales in mitigation of damages;
4. Seller's failure (i) to maintain insurance coverages in the types and amounts required by this PPA or (ii) to apply any insurance proceeds as required by Section 16.4;
5. any claim for indemnification under this PPA;
6. any Environmental Contamination caused by Seller; or
7. damages incurred by Company in connection with any bankruptcy or insolvency proceeding involving Seller, including Company's loss of the benefit of its bargain due to rejection or other termination of this PPA in such proceeding.

(C) The Parties confirm that the express remedies and measures of damages provided in this PPA satisfy the essential purposes hereof. If no remedy or measure of damages is expressly herein provided, the obligor's liability shall be limited to all direct damages proximately caused by such default ("Actual Damages") incurred by the non-defaulting Party, provided that if Seller is the defaulting Party, Actual Damages recoverable by Company hereunder may include Replacement Power Costs. **Neither Party shall be liable to the other Party for consequential, incidental, punitive, exemplary, special, treble, equitable or indirect damages, lost profits or other business interruption damages regardless of whether the relevant cause of action arises from statute, in tort or contract** (except to the extent expressly provided herein); *provided, however*, that if either Party is held liable to a third party for such damages and the Party held liable for such damages is entitled to indemnification from the other Party hereto, the indemnifying Party shall be liable for, and obligated to reimburse the indemnified Party for all such damages.

(D) To the extent damages required to be paid hereunder are liquidated, the Parties acknowledge that actual damages would be substantial but difficult or impossible to determine, that otherwise obtaining an adequate remedy is inconvenient,

and that the liquidated damages constitute a reasonable approximation of the harm or loss.

12.5 Step-In Rights.

(A) Upon the occurrence of a default by Seller following COD that could be cured by Company's possession of the Wind-Solar Hybrid Facility, Company shall have the right, but not the obligation, to assume control and operate the Wind-Solar Hybrid Facility as agent for Seller (whether voluntary or involuntary) in accordance with Seller's rights, obligations, and interest under this PPA ("Step-In Rights"). Company shall give Seller and the Wind-Solar Hybrid Facility Lender at least 10 Days' notice in advance of exercising Company's Step-In Rights. Exercise of Step-In Rights *per se* shall not be deemed to cure the associated default, and shall not preclude or limit Company's right to exercise its other remedies against Seller under this PPA.

(B) Seller irrevocably appoints Company as Seller's attorney-in-fact for the exclusive purpose of executing such documents and taking such other actions as Company may reasonably deem necessary, appropriate or prudent to implement its Step-In Rights.

(C) Company acknowledges that Company may be required and shall relinquish or delay exercise of its Step-In Rights in the event that the Wind-Solar Hybrid Facility Lender elects to appoint a receiver, foreclose and/or otherwise obtain possession of the Wind-Solar Hybrid Facility under the Financing Documents. Seller shall not grant any person, other than the Wind-Solar Hybrid Facility Lender, a right to possess, assume control of, or operate the Wind-Solar Hybrid Facility in derogation of Company's Step-In Rights.

(D) Seller shall reimburse Company for its expenses and costs (including the fees and expenses of counsel) incurred by Company in connection with exercising its Step-In Rights ("Step-In Costs").

(E) During the period of Company's exercise of its Step-In Rights:

1. Company shall implement its Step-In Rights and operate the Wind-Solar Hybrid Facility in conformance with Good Utility Practice.

2. Company shall perform Seller's obligations in a manner consistent with Seller's duties under this PPA.

3. Seller shall retain legal title to and ownership of the Wind-Solar Hybrid Facility.

4. Seller shall make available at the Wind-Solar Hybrid Facility all documents, contracts, books, manuals, reports, and records required for Company to construct, operate, and maintain the Wind-Solar Hybrid Facility.

5. Seller shall give Company, its employees and contractors, unrestricted access to the Site and the Wind-Solar Hybrid Facility.

6. Seller shall cooperate in the implementation of Company's Step-In Rights.

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7. Company shall devote the Renewable Energy generated and delivered from the Wind-Solar Hybrid Facility during such period towards satisfaction of Seller's obligations hereunder.

(F) During the period of Company's exercise of its Step-In Rights, Company shall purchase the Renewable Energy from the Wind-Solar Hybrid Facility as provided herein; *provided* that Company may withhold its Step-In Costs from payments due to Seller hereunder. In the event that net revenues due to Seller are insufficient to cover such Step-In Costs, Company may draw upon the Security Fund to cover such Step-In Costs.

(G) Company may relinquish its Step-In Rights at any time, on at least 15 Days notice to Seller and the Wind-Solar Hybrid Facility Lender. Company shall relinquish its Step-In Rights on the earliest of (i) termination of this PPA, or (ii) Seller's cure of the default that led to exercise of Company's Step-In Rights within the applicable cure period set forth herein.

(H) This Section 12.5 shall be specifically enforceable by Company, without bond and without the need to prove irreparable harm.

(I) Exercise of its Step-In Rights shall not constitute an assumption by Company of any liability of Seller.

12.6 Bankruptcy. This PPA grants each Party the contractual right to "cause the liquidation, termination or acceleration" of the transactions within the meaning of Sections 556, 560 and 561 of the U.S. Bankruptcy Code, as they may be amended superseded or replaced from time to time. Upon a bankruptcy, a non-defaulting Party shall be entitled to exercise its rights and remedies under this PPA in accordance with the safe harbor provisions of the Bankruptcy Code set forth in, *inter alia*, Sections 362(b)(6), 362(b)(17), 362(b)(27), 362(o), 546(e), 548(d)(2), 556, 560 and 561, as they may be amended, superseded or replaced from time to time.

12.7 Cumulative Remedies. Except as explicitly provided to the contrary in this PPA, each right or remedy of the Parties provided for in this PPA shall be cumulative of and shall be in addition to every other right or remedy provided for in this PPA, and the exercise of one or more of the rights or remedies provided for herein shall not preclude the simultaneous or later exercise by such Party of any other rights or remedies provided for herein

12.8 Duty to Mitigate. Each Party shall use Commercially Reasonable Efforts to mitigate any damages it may incur as a result of a default by the other Party under this PPA.

Article 13 - Dispute Resolution

13.1 Negotiation.

(A) In the event of any dispute arising under or associated with the Parties' performance of this PPA (a "Dispute"), within 10 Business Days following notice by either Party (a "Dispute Notice"), (i) each Party shall appoint a representative, and (ii)

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the representatives shall meet, negotiate and attempt in good faith to resolve the Dispute quickly, informally and inexpensively.

(B) In the event the Parties' representatives cannot resolve the Dispute within 30 Days after the first meeting, either Party may request that consideration and resolution of the Dispute be transferred to senior management. Within 10 Days following such a request, each Party shall submit a written summary of the Dispute describing the issues and claims to a senior officer of each Party designated to address the Dispute. Within 10 Business Days after receipt of each Party's Dispute summaries, the designated senior managers for both Parties shall negotiate in good faith to resolve the Dispute. If such senior managers are unable to resolve the Dispute thereafter, either Party may seek available legal remedies, subject to Sections 13.3, and 19.3.

13.2 Time Bar. If no Dispute Notice has been issued within 18 months following the occurrence of events or circumstances giving rise to the Dispute (regardless of the actual knowledge of either Party of such events and circumstances), all claims related to such Dispute (including any allegations of billing errors) shall be deemed waived and the aggrieved Party shall thereafter be barred from proceeding thereon.

13.3 No Termination Pending Dispute Resolution. Notwithstanding Section 12.1 or Section 12.3 to the contrary:

(A) An Event of Default shall not be deemed to have occurred (and hence neither Party may terminate this PPA) for failure by the other Party to pay any amount(s) allegedly due totaling less than **[TRADE SECRET BEGINS: TRADE SECRET ENDS]** if (1) such amount(s) are disputed in good faith, (2) the Party alleged to owe such amount(s) promptly commences and diligently pursues resolution of the Dispute pursuant to Section 13.1, and (3) the owed amount (if any) is paid within 10 Business Days after all dispute resolution mechanisms are completed with respect thereto.

(B) An Event of Default by Seller shall not be deemed to have occurred (and hence Company may not terminate this PPA) for failure by Seller to pay any amount(s) allegedly due totaling **[TRADE SECRET BEGINS: TRADE SECRET ENDS]**, if

1. such amount(s) are disputed by Seller in good faith;
2. Seller promptly commences and diligently pursues resolution of the Dispute pursuant to Section 13.1;
3. Seller either holds an Investment Grade Credit Rating, or posts cash collateral to secure its obligations (if any) with respect to the disputed amount(s), in an amount equal to the amount(s) in dispute, under a mutually agreeable third-party escrow agreement, in addition to the Security Fund; and
4. the owed amount (if any) is paid by Seller within 10 Business Days after all dispute resolution mechanisms are completed with respect thereto.

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(C) An Event of Default by Company shall not be deemed to have occurred (and hence Seller may not terminate this PPA) for failure by Company to pay any amount(s) allegedly due totaling **[TRADE SECRET BEGINS: TRADE SECRET ENDS]**, if

1. such amount(s) are disputed by Company in good faith;
2. Company promptly commences and diligently pursues resolution of the Dispute pursuant to Section 13.1;
3. Company either holds an Investment Grade Credit Rating, or posts cash collateral to secure its obligations (if any) with respect to the disputed amount(s), in an amount equal to the amount(s) in dispute, under a mutually agreeable third-party escrow and account control agreement; and
4. the owed amount (if any) is paid by Company within 10 Business Days after all dispute resolution mechanisms are completed with respect thereto.

13.4 Governing Law. The interpretation and performance of this PPA and all actions related hereto (whether sounding in contract, tort or otherwise), shall be governed and construed in accordance with the laws of the State of Minnesota, exclusive of conflict of laws principles.

13.5 Venue. The Parties submit to the exclusive jurisdiction of the state courts of the State of Minnesota for purposes of resolving any Dispute hereunder, except as provided in Section 19.3. Venue for any court proceedings shall lie exclusively in the Minnesota District Court for the Fourth District or, if jurisdictionally available, the U.S. District Court for the District of Minnesota.

13.6 Waiver of Jury Trial. **Seller and Company each hereby knowingly, voluntarily and intentionally waive any rights they may have to a trial by jury** in respect of any litigation based hereon, or arising out of, under, or in connection with, this PPA or any course of conduct, course of dealing, statements (whether oral or written) or actions of Seller and Company related hereto and expressly agree to have any Disputes be adjudicated by a judge of the court having jurisdiction, without a jury, subject only to Sections 12.1(E), and 19.3.

Article 14 - Force Majeure

14.1 Definition. For purposes hereof, "Force Majeure" means an event or circumstance that prevents a Party from performing its obligations under this PPA, which event or circumstance (i) was not anticipated as of the date of this PPA, (ii) is not within the control of or the result of the fault or negligence of the Party claiming excuse, and (iii) which by exercise of due diligence and foresight could not reasonably have been avoided; *provided, however*, that Force Majeure shall not include:

- a. inability, or excess cost, to procure any equipment necessary to perform this PPA;

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- b. acts or omissions of a third party (including vendors and contractors to Seller), unless such acts or omissions are themselves excused by reason of Force Majeure;
- c. failure timely to apply for, or diligently pursue, the Permits set forth on Exhibit F – Seller’s Needed Permits hereto;
- d. mechanical or equipment breakdown or inability to operate, attributable to circumstances occurring within design criteria and normal operating tolerances of similar equipment;
- e. Environmental Contamination at the Site;
- f. changes in market conditions;
- g. changes of law; or
- h. labor strikes, slowdowns, work stoppages, or other labor disruptions.

By way of example only, “Force Majeure” includes any delay or failure by the Transmission Authority to perform its obligations under the Interconnection Agreement.

14.2 Applicability of Force Majeure. A Party shall be relieved of its obligations to perform this PPA and shall not be considered to be in default with respect to any obligation under this PPA if and to the extent such Party is prevented from fulfilling such obligation by Force Majeure, *provided, however*, that: (i) such Party gives prompt notice describing the circumstances and impact of the Force Majeure; (ii) the relief from its obligations sought by such Party is of no greater scope and of no longer duration than is required by the Force Majeure; (iii) such Party proceeds with due diligence to overcome the Force Majeure and resumes performance of its obligations under this PPA as soon as practicable thereafter; and (iv) such Party provides notice upon conclusion of the Force Majeure.

14.3 Limitations on Effect of Force Majeure.

(A) Force Majeure shall only relieve a Party of such obligations as are actually precluded by the Force Majeure.

(B) In no event will the existence of Force Majeure extend this PPA beyond its stated Term.

(C) If Force Majeure affecting Seller continues for a period of 90 consecutive Days or any 150 non-consecutive Days (with respect to Force Majeure occurring prior to COD) or for a period of 180 consecutive Days or any 270 non-consecutive Days (with respect to Force Majeure occurring after COD), Company may, at any time following the end of such period, terminate this PPA upon notice to Seller, without further obligation by either Party except as to costs and balances incurred prior to the effective date of such termination.

Article 15 - Representations and Warranties

Each Party hereby represents and warrants to the other as follows, which representations and warranties shall be deemed to be repeated, if applicable, by each Party throughout the Term:

(A) Such Party is a valid separate legal entity, duly organized, validly existing and in good standing under Applicable Law. It is qualified to do business in the State in which the Wind-Solar Hybrid Facility is located and each other jurisdiction where the failure to so qualify would have a Material Adverse Effect on the business or financial condition of the other Party. It has all requisite power and authority to conduct its business, to own its properties, and to execute, deliver, and perform its obligations under this PPA.

(B) The Party's execution, delivery, and performance of all of its obligations under this PPA have been duly authorized by all necessary organizational action, and do not and will not:

1. require any consent or approval by any governing corporate or management body, other than that which has been obtained and is in full force and effect (evidence of which shall be delivered to the other Party upon its request);

2. violate any Applicable Law, the violation of which could have a Material Adverse Effect on the representing Party's ability to perform its obligations under this PPA;

3. result in a breach or constitute a default under the representing Party's formation documents, bylaws or equivalent, or under any agreement relating to its management or affairs, any indenture or loan or credit agreement, or any other agreement, lease, or instrument to which it is a party or by which it or its properties or assets may be bound or affected, the breach or default of which could reasonably be expected to have a Material Adverse Effect on the representing Party's ability to perform its obligations under this PPA; or

4. result in, or require the creation or imposition of any mortgage, deed of trust, pledge, lien, security interest, or other charge or encumbrance of any nature (other than as may be contemplated by this PPA) upon or with respect to any of the assets or properties of the representing Party now owned or hereafter acquired, the creation or imposition of which could reasonably be expected to have a Material Adverse Effect on the representing Party's ability to perform its obligations under this PPA.

(C) This PPA is a valid and binding obligation of the representing Party.

(D) The execution and performance of this PPA will not conflict with or constitute a breach or default under any contract or agreement of any kind to which the representing Party is a party or any judgment, order, or Applicable Law, applicable to it or its business.

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(E) Within the meaning of the U.S. Bankruptcy Code, (i) this PPA constitutes a “master netting agreement,” (ii) all transactions pursuant to this PPA constitute “forward contracts” or a “swap agreement,” (iii) the representing Party is a “forward contract merchant” and “master netting agreement participant,” and (iv) all payments made or to be made pursuant to this PPA constitute “settlement payments.”

(F) Such Party is (i) an “eligible contract participant” as defined in the Commodity Exchange Act, as amended, 7 U.S.C. §1a(12), (ii) a “market participant” under applicable exchange and market rules; (iii) a producer, processor, or commercial user of, or a merchant handling, the commodity which is the subject of this PPA, or the products or by products thereof; and (iv) entering into this PPA solely for purposes related to its business as such.

Article 16 - Insurance

16.1 Evidence of Insurance. No later than commencement of construction and thereafter at least five Days prior to each applicable expiration date, Seller shall provide Company with two copies of insurance certificates acceptable to Company evidencing that insurance coverages for the Wind-Solar Hybrid Facility are in force and in compliance with the specifications for insurance coverage set forth in Exhibit E - Insurance to this PPA. Such certificates shall

(A) name Company as an additional insured (except worker’s compensation);

(B) provide that Company shall receive 30 Days prior written notice of non-renewal, cancellation of, or significant modification to any of the corresponding policies (except that such notice may be 10 Days for non-payment of premiums);

(C) provide a waiver of any rights of subrogation against Company, its Affiliates and their officers, directors, agents, subcontractors, and employees; and

(D) indicate that the Commercial General Liability policy has been endorsed as described above.

16.2 Policy Requirements. All policies shall be written with insurers with an AM Best rating of at least A-VII or a Standard & Poor’s rating of at least A. All policies shall be written on an occurrence basis, except as provided in Section 16.4. All policies shall contain an endorsement that Seller’s policy shall be primary in all instances regardless of like coverages, if any, carried by Company. Seller may satisfy its insurance requirements using any reasonable combination of primary and secondary coverage.

16.3 No Implied Limitation. Seller’s liability under this PPA is not limited to the amount of insurance coverage required herein.

16.4 Term and Modification of Insurance.

(A) All insurance required under this PPA shall cover occurrences during the Term and for a period of two years after the Term. In the event that any insurance as required herein is commercially available only on a “claims-made” basis, such

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insurance shall provide for a retroactive date not later than the date of this PPA and such insurance shall be maintained by Seller for a minimum of six years after the Term.

(B) Company shall have the right, at times deemed appropriate to Company during the Term, to request Seller to modify the insurance minimum limits specified in Exhibit E - Insurance in order to maintain Commercially Reasonable coverage amounts. Seller shall make Commercially Reasonable Efforts to comply with any such request.

(C) If any insurance required to be maintained by Seller hereunder ceases to be reasonably available and commercially feasible in the commercial insurance market, Seller shall provide notice to Company, accompanied by a certificate from an independent insurance advisor of recognized national standing, certifying that such insurance is not reasonably available and commercially feasible in the commercial insurance market for electric generating plants of similar type, geographic location and capacity. Upon receipt of such notice, Seller shall use Commercially Reasonable Efforts to obtain other insurance that would provide comparable protection against the risk to be insured.

16.5 Application of Proceeds. Except to the extent otherwise required by the Financing Documents, Seller shall apply any casualty insurance proceeds to reconstruction of the Wind-Solar Hybrid Facility following any material casualty to the Wind-Solar Hybrid Facility that occurs more than eighteen (18) months prior to the Scheduled Termination Date.

Article 17 - Indemnity

17.1 Indemnification: General. Each Party (the "Indemnifying Party") shall indemnify, defend and hold the other Party (the "Indemnified Party") harmless from and against all claims, demands, lawsuits (including citizen suits), losses, liabilities, fines, penalties, and expenses (including attorneys' fees) (generally, "Losses"), to the extent caused by

- a default under this PPA by the Indemnifying Party;
- a violation or alleged violation of Applicable Laws by the Indemnifying Party; and
- the negligence, intentional acts and other misconduct of the directors, officers, employees, or agents of the Indemnifying Party.

17.2 Indemnification: Environmental. Seller shall indemnify, defend and hold Company harmless from and against all Losses arising out of any claim by any Governmental Authority or other third party alleging Environmental Contamination at the Site and/or illegal disposal of Hazardous Materials off-Site, regardless of merit and regardless of Seller's responsibility therefor.

17.3 Limitations.

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(A) The foregoing indemnification obligations shall apply notwithstanding any contributory misconduct of the Indemnified Party, but the Indemnifying Party's liability to indemnify the Indemnified Party shall be reduced in proportion to the percentage by which the Indemnified Party's misconduct caused the damages.

(B) Neither Party shall be indemnified for Losses resulting from the sole negligence or willful misconduct of the directors, officers, employees, or agents of such Party.

(C) These indemnity provisions shall not be construed to relieve any insurer of its obligation to pay claims consistent with the provisions of a valid insurance policy. Nothing in this Article 17 shall enlarge or relieve Seller or Company of any liability to the other for any breach of this PPA.

17.4 Procedures.

(A) Promptly after receipt by a Party of any claim or notice of the commencement of any action, administrative, or legal proceeding, or investigation as to which the indemnity provided for in this Article 17 may apply, the Indemnified Party shall provide notice thereof to the Indemnifying Party; *provided* that a delay in providing such notice shall limit the obligations of the Indemnifying Party only to the extent that such delay actually prejudices the ability of the Indemnifying Party to contest the claim or defend the proceeding.

(B) The Indemnifying Party shall assume the defense thereof with counsel designated by such Party and satisfactory to the Indemnified Party, *provided, however,* if the defendants in any such action include both the Indemnified Party and the Indemnifying Party, and the Indemnified Party shall reasonably conclude that there may be legal defenses available to it which are different from or additional to, or inconsistent with, those available to the Indemnifying Party, the Indemnified Party shall have the right to select and be represented by separate counsel, at the Indemnifying Party's expense.

(C) If an Indemnifying Party fails to assume the defense of a claim meriting indemnification, the Indemnified Party may contest, settle, or pay such claim at the expense of the Indemnifying Party, *provided, however, that* settlement or full payment of any such claim may be made only following consent of the Indemnifying Party or, absent such consent, written opinion of the Indemnified Party's counsel that such claim is meritorious or otherwise warrants settlement.

17.5 Amounts Owed. In the event that a Party is obligated for indemnification under this Article 17, the amount owing to the Indemnified Party will be the amount of the Indemnified Party's actual loss net of any insurance proceeds received by the Indemnified Party following a Commercially Reasonable effort by the Indemnified Party to obtain such insurance proceeds.

Article 18 - Lender Provisions

18.1 Accommodation of Wind-Solar Hybrid Facility Lender.

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(A) Company shall provide such consents to collateral assignment, certifications, representations, estoppels, information or other documents, as may be reasonably requested by Seller in connection with the financing of the Wind-Solar Hybrid Facility consistent with the terms set forth in Exhibit K – Lender Consent Provisions (generally, a “Lender Consent”), *provided, however*, that in providing a Lender Consent, Company shall have no obligation to

1. modify the terms of this PPA;
2. provide any consent or enter into any agreement that has a Material Adverse Effect on any of Company’s rights, benefits, risks, or obligations under this PPA;
3. transfer or release any property or property interests of Company;
4. release or subordinate (or cause the release or subordination) of any lien on any property of Company for the benefit of Seller or the Wind-Solar Hybrid Facility Lender; or
5. permit any lien to be placed on property of Company.

(B) Seller shall reimburse, or shall cause the Wind-Solar Hybrid Facility Lender to reimburse, Company for the direct expenses (including the fees and expenses of counsel) incurred by Company in the preparation, negotiation, execution and/or delivery of each Lender Consent and any documents requested by Seller or the Wind-Solar Hybrid Facility Lender pursuant to this Section 18.1.

18.2 Notices.

(A) Seller shall provide Company with a notice identifying the Wind-Solar Hybrid Facility Lender and providing appropriate contact information for the Wind-Solar Hybrid Facility Lender. Following receipt of such notice, Company shall provide to the Wind-Solar Hybrid Facility Lender a copy of each notice of alleged default delivered to Seller under Section 12.1 or Section 12.2, and Company will accept a cure thereof performed by the Wind-Solar Hybrid Facility Lender, so long as the cure is accomplished within the applicable cure period set forth in this PPA or the relevant Lender Consent.

(B) Within 10 Days following Seller’s receipt of each notice of default or Wind-Solar Hybrid Facility Lender’s intent to exercise any remedies under the Financing Documents, Seller shall deliver a copy of such notice to Company.

Article 19 - Assignment

19.1 Assignment by Seller.

(A) Seller shall not sell, exchange or otherwise transfer the Wind-Solar Hybrid Facility or any material portion thereof to any third party, nor shall Seller undergo any Change of Control (whether voluntary or by operation of law), absent the prior written consent of Company, which shall not be unreasonably withheld or delayed. Company shall have no obligation to provide any consent under this Section unless

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1. Seller has complied with Sections 19.3, if and as applicable;
2. Seller has provided to Company such information concerning the transferee's direct and indirect ownership as Company reasonably requests;
3. the transferee has substantial experience in the operation of power generation facilities akin to the Wind-Solar Hybrid Facility, either directly, through its affiliates or through an operator acceptable to Company;
4. the transferee (together with its parents and affiliates) enjoys creditworthiness and experience in operating Renewable Energy projects satisfactory to Company, not to be unreasonably withheld;
5. Seller has provided to Company at least 30 days' prior notice of the transaction; and
6. Seller pays or reimburses Company for the direct expenses (including the fees and expenses of counsel) incurred by Company in connection with the transaction.

(B) Any Change of Control or sale, transfer, or assignment of any interest in the Wind-Solar Hybrid Facility effected without fulfilling the requirements of this PPA shall be null, void and a breach of this PPA.

(C) Seller shall assign this PPA to any successor owner of the Wind-Solar Hybrid Facility, and shall cause such successor to assume all obligations of Seller (accrued and prospective) hereunder via a writing reasonably satisfactory to Company. Seller also may assign this PPA for collateral purposes to any Wind-Solar Hybrid Facility Lender, and may subcontract some or all of its duties under this PPA, upon notice to but without the consent of Company

(D) Except as permitted in this Section 19.1, Seller may not assign this PPA or any portion hereof. No assignment shall relieve Seller of its obligations under this PPA, nor impair any security posted by Seller unless such security is replaced in accordance with Article 11. Before this PPA is assigned by Seller, the assignee must first obtain such approvals as may be required by all applicable Governmental Authorities.

19.2 Assignment by Company.

(A) Company may assign this PPA to any Affiliate, or to any successor that provides retail electric service in all or substantially all of Company's service territory and is subject to rate and quality service regulation under the jurisdiction of the Minnesota PUC. Any other assignment of this PPA by Company shall require the prior written consent of Seller, not to be unreasonably withheld or delayed.

(B) If an assignee of Company enjoys a Credit Rating equal to or better than Investment Grade or Company's Credit Rating as of the date of assignment (whichever is higher), Seller shall release Company from its obligations hereunder if so

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requested by Company. Except for the foregoing, no assignment shall relieve Company of its obligations under this PPA.

(C) Any assignee of Company shall assume all obligations of Company (accrued and prospective) hereunder via a writing reasonably satisfactory to Seller. Before this PPA is assigned by Company, the assignee must first obtain such approvals as may be required by all applicable Governmental Authorities.

19.3 PFT.

(A) Provided that the Wind-Solar Hybrid Facility has reached Commercial Operation, Seller shall give Company at least 90 Days' prior notice (a "PFT Notice") of any Pending Wind-Solar Hybrid Facility Transaction in order to provide Company with an opportunity to discuss and negotiate with Seller the possible sale of the Wind-Solar Hybrid Facility to Company.

(B) Seller shall have no obligation to sell nor shall Company have any obligation to purchase the Wind-Solar Hybrid Facility, following any PFT Notice. In the event that the transaction giving rise to the PFT Notice has not been completed within twelve months following a PFT Notice, Seller shall be required to resubmit a PFT Notice for such transaction.

(C) Any breach of this Section 19.3 shall entitle Company to liquidated damages from Seller in the amount of **[TRADE SECRET BEGINS TRADE SECRET ENDS]**.

(D) For purposes hereof, a "Pending Wind-Solar Hybrid Facility Transaction" or "PFT" means:

1. any Change of Control of Seller;
2. the issuance by Seller or any of its Affiliates of a request for proposals or the response by Seller or any of its Affiliates to a request for proposal or similar process (e.g., auction) for the purchase or sale to any unaffiliated third party of any equity interests in Seller or the Wind-Solar Hybrid Facility, or any group(s) of assets or equity interests that includes the Wind-Solar Hybrid Facility;
3. the commencement by Seller or any of its Affiliates of substantive negotiations with any unaffiliated third party with respect to the sale of any equity interests in Seller or the Wind-Solar Hybrid Facility, or any group(s) of assets or equity interests that includes the Wind-Solar Hybrid Facility; or
4. the execution by Seller or any of its Affiliates of any letter of intent, memorandum of understanding or similar document, whether or not legally binding, which contemplates the sale or lease to an unaffiliated third party of any equity interests in Seller or the Wind-Solar Hybrid Facility or any group(s) of assets or equity interests that includes the Wind-Solar Hybrid Facility;

provided, however, that a PFT does not include (i) any financing or refinancing of the Facility Debt or (ii) any transaction among Affiliates of Seller.

Article 20 - Miscellaneous**20.1 Notices.**

(A) Notices required by this PPA shall be in writing and addressed to the other Party at the addresses noted in Exhibit D - Notices, as either Party updates such addresses from time to time by notice to the other Party. Notices shall be deemed effective when receipt is acknowledged in writing by the counterparty (or absent such acknowledgement, when delivered via third-party messenger or via FedEx or other reputable overnight courier service). Any notice shall be deemed to have been received by the close of the Business Day on which it was delivered. Real-time or routine communications concerning Wind-Solar Hybrid Facility operations shall be exempt from this Section 20.1(A).

(B) The Parties recognize the need for accurate communications between them. Each Party consents to the recording of telephone conversations between their employees and representatives, related to the performance and administration of this PPA.

20.2 Taxes.

(A) Company shall purchase all Renewable Energy on a wholesale basis, for resale to Company's wholesale and retail customers. Company shall obtain and provide Seller with any certificates required by any Governmental Authority or otherwise reasonably requested by Seller to evidence that the deliveries of Renewable Energy hereunder are sales for resale.

(B) As between the Parties, Company shall be solely responsible for the payment of (1) any sales, use or equivalent taxes imposed by Governmental Authorities, whether now in existence or hereafter enacted, on the purchase of Renewable Energy hereunder at the Point of Delivery, and (2) any taxes imposed by Governmental Authorities, whether now in existence or hereafter enacted, on the transmission of Renewable Energy beyond the Point of Delivery.

(C) Subject to Section 20.2(B), Seller shall be solely responsible for any and all present and future taxes and other impositions of Governmental Authorities relating to the construction, ownership or leasing, operation or maintenance of the Wind-Solar Hybrid Facility and the Site (including *ad valorem* taxes on the Wind-Solar Hybrid Facility and the Site), and any taxes imposed prior to the Point of Delivery with respect to the products and services to be sold and delivered to Company hereunder, whether calculated based upon cost, value, labor, capital, production, savings, green attributes or other parameters. Seller's prices under Article 8 are inclusive of such taxes and impositions during the Term, and Seller assumes the risk of changes in such taxes after the date hereof.

(D) The Parties shall cooperate to minimize tax exposure, *provided, however*, that neither Party shall be obligated to incur any financial burden to reduce taxes for which the other Party is responsible hereunder.

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20.3 Applicable Laws. Each Party shall comply with all Applicable Laws (including the Transmission Authority Tariff), except for any non-compliance that (individually or in the aggregate) could not reasonably be expected to have a Material Adverse Effect on the other Party or on such Party's ability to perform this PPA.

(A) As applicable, each Party shall give all required notices, shall procure and maintain all Permits necessary for performance of this PPA, and shall pay its respective charges and fees in connection therewith.

(B) Each Party shall promptly disclose to the other Party, any violation of any Applicable Laws arising out of the Wind-Solar Hybrid Facility and/or performance of this PPA.

(C) Upon permanent cessation of generation from the Wind-Solar Hybrid Facility, Seller shall decommission and remove the Wind-Solar Hybrid Facility and remediate the Site as, if and when required by Applicable Laws.

(D) Seller acknowledges that as a government contractor Company is subject to Applicable Laws regarding equal employment opportunity and affirmative action, including 41 C.F.R. §60-1.4(a)(1-7). Such Applicable Laws may also be applicable to Seller as a subcontractor to Company. All such Applicable Laws shall be deemed to be incorporated herein as required by Applicable Law.

(E) Each Party assumes the risk of changes in Applicable Laws following the date hereof, that affect such Party's costs of ownership and operation of its assets, and its performance of this PPA, except as otherwise specifically set forth herein.

20.4 Fines and Penalties. Seller shall pay when due all fees, fines, penalties and costs incurred by Company, Seller and/or their agents, employees or contractors arising from noncompliance by Seller, its employees, or subcontractors with any provision of this PPA, or any contractual obligation, Permit or requirements of Applicable Law, except for such fines, penalties and costs that are being actively contested in good faith and with due diligence by Seller and for which adequate financial reserves have been set aside to pay such fines, penalties or costs in the event of an adverse determination

20.5 Rate Changes.

(A) The terms and conditions and the rates for service specified in this PPA shall remain in effect for the Term hereof. Neither Party shall seek (nor support any third party seeking) any prospective or retroactive change to the rates or terms of service under this PPA pursuant to Section 205, 206 or 306 of the Federal Power Act.

(B) The standard of review for changes to this PPA whether proposed by a Party, a non-party, or FERC acting *sua sponte* shall be the "public interest" standard of review set forth in *United Gas Pipe Line v. Mobile Gas Service Corp.*, 350 U.S. 332 (1956) and *Federal Power Commission v. Sierra Pacific Power Co.*, 350 U.S. 348 (1956) (aka the "Mobile-Sierra doctrine"), as interpreted in *Morgan Stanley Capital Group, Inc. v. Public Util. Dist. No. 1*, 128 S. Ct. 2733 (2008).

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20.6 Certifications. Each Party shall deliver or cause to be delivered to the other Party certificates of its officers, accountants, engineers or agents as to matters as may be reasonably requested, and shall make available personnel and records relating to the Wind-Solar Hybrid Facility to the extent that the requesting Party requires the same in order to fulfill any regulatory reporting requirements, or to assist the requesting Party in litigation, including administrative proceedings before the Minnesota PUC and/or the ND PUC.

20.7 Disclaimer of Third Party Beneficiaries. In executing this PPA, Company does not and does not intend to extend its credit or financial support for the benefit of any Wind-Solar Hybrid Facility Lender or any other third party transacting with Seller. Nothing in this PPA shall be construed to create any duty to, or standard of care with reference to, or any liability to, any person not a party to this PPA.

20.8 Relationship of the Parties.

(A) This PPA shall not be interpreted to create an association, joint venture, or partnership between the Parties, nor to impose any partnership obligation or liability upon either Party. Except as specifically provided for in this PPA to the contrary, neither Party shall have any right, power, or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as an agent or representative of, the other Party.

(B) Seller shall be solely liable for the payment of all wages, taxes, and other costs related to the employment of persons to perform such services, including all federal, state, and local income, social security, payroll, and employment taxes and statutorily mandated workers' compensation coverage. None of the persons employed by Seller shall be considered employees of Company for any purpose; nor shall Seller represent to any person that he or she is or shall become a Company employee.

20.9 Survival of Obligations. Cancellation, expiration, or earlier termination of this PPA shall not relieve the Parties of obligations, including warranties, remedies, or indemnities, that by their nature should survive such cancellation, expiration, or termination, which obligations shall survive for the period of the applicable statute(s) of limitation.

20.10 Severability. In the event any of the terms, covenants, or conditions of this PPA, its Exhibits, or the application of any such terms, covenants, or conditions, shall be held invalid, illegal, or unenforceable by any court or administrative body having jurisdiction, all other terms, covenants, and conditions of the PPA and their application not adversely affected thereby shall remain in force and effect; *provided, however, that* Company and Seller shall negotiate in good faith to attempt to implement an equitable adjustment in the provisions of this PPA with a view toward effecting the purposes of this PPA by replacing the provision that is held invalid, illegal, or unenforceable with a valid provision the economic effect of which comes as close as possible to that of the provision that has been found to be invalid, illegal or unenforceable.

20.11 Complete Agreement; Amendments. The terms and provisions contained in this PPA constitute the entire agreement between Company and Seller with respect

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to the Wind-Solar Hybrid Facility and shall supersede all previous communications, representations, or agreements, either verbal or written, between Company and Seller with respect to the sale of Renewable Energy from the Wind-Solar Hybrid Facility. Any amendment of this PPA, or any waiver of any provision hereof, shall be evidenced by a writing signed by the Party/ies to be bound thereby.

20.12 Waiver. The failure of either Party to enforce or insist upon compliance with or strict performance of any of the terms or conditions of this PPA, or to take advantage of any of its rights hereunder, shall not constitute a waiver or relinquishment of any such terms, conditions, or rights, but the same shall be and remain at all times in full force and effect.

20.13 Binding Effect. This PPA is binding upon and shall inure to the benefit of the Parties hereto and their respective successors, legal representatives, and assigns.

20.14 Headings. Captions and headings used in this PPA are for ease of reference only and do not constitute a part of this PPA.

20.15 Counterparts. This PPA may be executed in counterparts, and each executed counterpart shall have the same force and effect as an original instrument.

20.16 Press Release. Upon the request of either Party, the Parties shall develop a mutually agreed joint press release to be issued describing the location, size and nature of the Wind-Solar Hybrid Facility, the term of this PPA, and other relevant factual information about the relationship.

20.17 Exhibits. Either Party may change the information in Exhibit D - Notices at any time by notice without the approval of the other Party. All other Exhibits may be changed to the extent allowed by specific provisions of this PPA or with the mutual consent of both Parties.

20.18 Confidentiality.

(A) For purposes hereof, "Confidential Information" means

1. information specifically designated as Confidential Information in this PPA; and

2. written information delivered by one Party to the other from time to time during the Term, which information is labeled prominently as "Confidential," "Proprietary" or the like and specifically references this PPA.

provided, however, that "Confidential Information" shall not include information that

(x) is publicly available as of the date hereof, or becomes publicly available during the Term through no fault of the recipient Party;

(y) can be documented was independently developed by the recipient Party; and/or

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- (z) is disclosed to the recipient Party from an ultimate source other than the protected Party, without breach of this PPA by the recipient Party.

(B) The recipient Party shall (i) maintain the confidentiality of all Confidential Information of the protected Party, using the same degree of care used by the recipient Party to protect its own Confidential Information (and in any event not less than a reasonable degree of care), and (ii) shall use Confidential Information only in connection with its performance of this PPA. Confidential Information may be disclosed by the recipient Party to its agents, employees, directors, officers, consultants, auditors, lenders and equity investors, subject to their acceptance of the obligations of confidentiality imposed hereby and for whose violations of this Section 20.18 the recipient Party shall be responsible.

(C) In the event that Confidential Information is disclosed to a PUC, its staff, intervenors or consumer counsel in any regulatory or administrative proceedings before a PUC, the disclosing Party shall submit such Confidential information in accordance with applicable PUC confidentiality rules and procedures. In the event that Confidential Information must otherwise be disclosed by Applicable Law (e.g. pursuant to subpoena or civil discovery), the Party required to make disclosure shall notify the protected Party sufficiently in advance to allow the protected Party a reasonable opportunity to obtain a protective order or seek other remedies, prior to disclosure by the recipient Party.

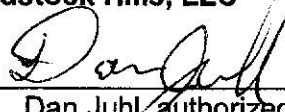
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IN WITNESS WHEREOF, the Parties have executed this PPA as of the date first set forth above.

Seller:

Woodstock Hills, LLC

By: 
Dan Juhl, authorized agent

Company:

**Northern States Power Company of Minnesota, a
Minnesota corporation**


By: 
Thomas A. Imbler
Vice President Commercial Operations, Xcel
Energy Services Inc. as agent for Northern
States Power Company

EXHIBIT A
DEFINITIONS

The following terms shall have the meanings set forth herein:

“Actual Damages” has the meaning set forth in Section 12.4(C).

“Affiliate” of any designated Person means any person or entity that directly or indirectly controls, is under the control of, or is under common control with, the designated Person by the power to direct or cause the direction of the management of the policies of designated Person, whether through ownership interest, by contract or otherwise.

“AGC” or “Automatic Generation Control” means the equipment and capability of an electric generation facility automatically to adjust the generation quantity within the applicable Balancing Authority with the purpose of interchange balancing and specifically, the Wind-Solar Hybrid Facility’s capability of accepting an AGC Set-Point electronically, and the automatic adjustment and regulation of the Wind-Solar Hybrid Facility’s energy production via the SCADA System.

“AGC Protocols” means the protocols for AGC included in Exhibit I - AGC Protocols; Data Collection; Technical Specifications, as such protocols may be modified from time to time in accordance with Section 10.7.

“AGC Remote/Local” means a handshake electronic signal sent from the Wind-Solar Hybrid Facility to the EMCC AGC system, and from the EMCC AGC system to the Wind-Solar Hybrid Facility, indicating the Wind-Solar Hybrid Facility is receiving AGC Set-Point locally (from the Wind-Solar Hybrid Facility) or remotely (EMCC AGC system) and is following that AGC Set-Point.

“AGC Set-Point” means the Company-generated analog or digital signal sent by the SCADA System to the Wind-Solar Hybrid Facility, representing the quantity of Renewable Energy to be generated by the Wind-Solar Hybrid Facility. The AGC Set-Point is calculated by the EMCC AGC system and communicated electronically to the Wind-Solar Hybrid Facility via the SCADA System.

“Applicable Law” means all laws, statutes, treaties, codes, ordinances, regulations, certificates, orders, licenses and permits of any Governmental Authority that are applicable to a Party, the business of a Party or the Wind-Solar Hybrid Facility, now in effect or hereafter enacted, including amendments to or interpretations of any of the foregoing by a Governmental Authority having jurisdiction, and all applicable judicial, administrative, arbitration and regulatory decrees, judgments, injunctions, writs, orders, awards and/or like actions.

“Arbitration Service” means Judicial Arbitration and Mediation Services, Inc. (aka JAMS).

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“Availability Factor” shall have the meaning set forth in Exhibit M – Availability Factor.

“Back-Up Metering” shall have the meaning set forth in Section 5.2(B).

“Balancing Authority” means the system of electrical generation, distribution and transmission facilities within which generation is regulated in order to maintain interchange schedules with other such systems.

“Business Day” means any Day that is not a Saturday, a Sunday, or a NERC recognized holiday.

“Change of Control” means the occurrence of any one of the following events with respect to Seller or any direct or indirect owner of a majority of the ownership interests in Seller: (a) a transfer of a majority of the ownership interests in Seller or such owner; (b) any consolidation or merger of Seller or such owner in which Seller or such owner, as the case may be, is not the continuing or surviving entity; or (c) a sale or conveyance of any direct or indirect ownership interest in Seller following which Juhl Energy, Inc. (“Ultimate Parent”) is no longer the direct or indirect owner of at least 50% of the ownership interests of Seller, *provided, however*, that a Change of Control shall not be deemed to have occurred as a result of

- (i) transactions exclusively among Affiliates of Seller,
- (ii) any exercise by the Wind-Solar Hybrid Facility Lender of its rights and remedies under the Financing Documents,
- (iii) a change of control of Ultimate Parent, or
- (iv) any change of economic and/or voting rights triggered in Seller’s organizational documents arising from a tax-equity financing of the Wind-Solar Hybrid Facility.

“COD Conditions” means all of the requirements that must be satisfied by Seller as a prerequisite to achieving Commercial Operation. The COD Conditions are set forth in Section 4.5.

“Commercial Operation” means the period beginning on the Commercial Operation Date and continuing through the balance of the Term of this PPA.

“Commercial Operation Date” or “COD” shall have the meaning set forth in Section 4.5.

“Commercial Operation Year” shall have the meaning set forth in Section 4.5(E).

“Commercially Reasonable” or “Commercially Reasonable Efforts” means, with respect to any action to be taken or attempted by a Party under this PPA, the level of effort in light of the facts known to such Party at the time a decision is made that: (a)

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can reasonably be expected to accomplish the desired action at a reasonable cost; (b) is consistent with Good Utility Practices; and (c) takes into consideration the amount of advance notice required to take such action, the duration and type of action, and the competitive environment in which such action occurs.

“Committed Energy” from the Wind-Solar Hybrid Facility for each Commercial Operation Year is the sum of the Solar Committed Energy and the Wind Committed Energy as set forth on Exhibit J – Committed Energy attached hereto. The amount of Committed Energy shall be deemed Confidential Information for purposes of Section 20.18.

“Compensable Curtailment” and “Compensable Curtailment Energy” shall have the meanings set forth in Section 8.3(B).

“Confidential Information” shall have the meaning set forth in Section 20.18(A).

“Construction Contracts” shall have the meaning set forth in Section 4.1.

“Construction Milestones” means the dates set forth in Exhibit B – Construction Milestones.

“Credit Rating” of any Person means the lowest rating assigned to such Person’s long-term debt or deposit obligations (unenhanced by third-party support) by Standard & Poors and Moody’s. If such Person has no outstanding long-term debt or deposit obligations, or if no rating is assigned to such obligations, “Credit Rating” shall mean the lowest general corporate credit rating or long-term issuer rating assigned to such Person by Standard & Poors or Moody’s.

“Damage Cap” shall have the meaning set forth in Section 12.4.

“Day” means a calendar day.

“Default Option” shall have the meaning set forth in Section 12.1(E).

“Dispute” shall have the meaning set forth in Article 13.

“Electric Metering Devices” means revenue quality meters, metering equipment and data processing equipment used to measure, record and transmit data with respect to the output of Renewable Energy from the Wind-Solar Hybrid Facility, including metering current transformers and metering voltage transformers.

“Eligible Energy Resource” means any generation resource eligible to be certified to generate, claim, own or use Renewable Energy Credits and green tags pursuant to the protocols and procedures developed and approved by applicable Government Authorities for the REC Registration Program.

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"Energy Markets Control Center" or "EMCC" means Company's merchant representatives responsible for dispatch of generating units, including the Wind-Solar Hybrid Facility.

"Energy Payment Rate" shall have the meaning set forth in Exhibit J – Energy Payment Rate.

"Energy Resource Interconnection Service" means the type of interconnection service which allows Seller to connect the Wind-Solar Hybrid Facility to the transmission or distribution system, as applicable, as an "Energy Resource" as defined by the Transmission Tariff, and be eligible to deliver the Wind-Solar Hybrid Facility's output using the existing firm or non-firm capacity on the transmission system on an as-available basis. *if needed*

"Environmental Contamination" shall have the meaning set forth in Section 4.2.

"ERO" means the Electric Reliability Organization certified by FERC pursuant to Section 215 of the Federal Power Act or any successor organization. The certified ERO as of the date of this PPA is the Midcontinent Independent System Operator, Inc. (MISO).

"Event of Default" shall have the meaning set forth in Article 12.

"Excess Energy" shall have the meaning set forth in Section 8.2.

"Facility Debt" means the obligations of Seller or its Affiliates to any lender or tax equity investor pursuant to the Financing Documents, including principal of, premium and interest on indebtedness, fees, expenses or penalties, amounts due upon acceleration, prepayment or restructuring, swap or interest rate hedging breakage costs and any fees or interest due with respect to any of the foregoing.

"Federal Power Act" means the provisions of 16 U.S.C. §791(A) *et seq.* and amendments or supplements thereto.

"FERC" means the Federal Energy Regulatory Commission or any successor agency.

"Financing Documents" means the loan and credit agreements, notes, bonds, indentures, security agreements, lease financing agreements, mortgages, deeds of trust, interest rate exchanges, swap agreements and other documents relating to the development, bridge, construction or permanent debt financing and/or tax equity financing for the Wind-Solar Hybrid Facility, including any credit enhancement, credit support, working capital financing, or refinancing documents, and any and all amendments, modifications, or supplements to the foregoing that may be entered into from time to time at the discretion of Seller in connection with development, construction, ownership, leasing, operation or maintenance of the Wind-Solar Hybrid Facility.

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“Forced Outage” means any condition at the Wind-Solar Hybrid Facility that requires the immediate and unplanned removal of the Wind-Solar Hybrid Facility, or at least ten percent thereof, from service, another outage state, or a reserve shutdown state, resulting from immediate mechanical/electrical/hydraulic control system trips and operator-initiated trips in response to abnormal Wind-Solar Hybrid Facility conditions or alarms.

“Good Utility Practices” means the practices, methods, standards and acts engaged in or approved by a significant portion of the applicable segment of the electric power generation industry pertaining to facilities of the type, similar size and location to the Wind-Solar Hybrid Facility that, at a particular time, in the exercise of Commercially Reasonable judgment, in light of the facts that are known (or reasonably should have been known) at the time a decision was made, would have been expected to accomplish the desired result in a manner consistent with Applicable Law, Permits, codes, standards, equipment manufacturer’s recommendations, reliability, safety, environmental protection, economy, and expedition. Good Utility Practices is not limited to the optimum practice, method, standard or act to the exclusion of all others, but rather to those practices, methods, standards and acts generally acceptable or approved by a significant portion of the applicable segment of the electric power generation industry in the relevant region, during the relevant period.

“Governmental Authority” means any federal, state, local or municipal governmental body; any governmental, quasi-governmental, regulatory or administrative agency, commission, body or other authority exercising or entitled to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power; and/or any court or governmental tribunal. By way of example only, “Governmental Authorities” include NERC, the ERO, the Market Operator (if any), an applicable PUC, the Transmission Authority and FERC, and successor organizations.

“Interconnection Agreement” means the separate contract for interconnection of the Wind-Solar Hybrid Facility to the Transmission Authority’s System, as such agreement may be amended from time to time. For purposes of this PPA, the Interconnection Agreement shall be interpreted to include any third party facility construction agreement or other agreement required by the Transmission Authority to interconnect the Wind-Solar Hybrid Facility in accordance with the Transmission Tariff. For the avoidance of doubt, “Interconnection Agreement” excludes any temporary or provisional interconnection agreement or any agreement where the Transmission Provider may limit the operational output of the Wind-Solar Hybrid Facility.

“Interconnection Facilities” means those facilities designated in the Interconnection Agreement for the direct purpose of interconnecting the Wind-Solar Hybrid Facility at the Interconnection Point, along with any easements, rights of way, surface use agreements and other interests or rights in real estate reasonably necessary for the construction, operation and maintenance of such facilities, whether owned by Seller, the Transmission Authority or another entity. This equipment is conceptually depicted in Exhibit C - Wind-Solar Hybrid Facility Description to this PPA.

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“Interconnection Point” means the physical point within the operational authority of the Transmission Authority as specified in the Interconnection Agreement as project J558 at which electrical interconnection is made between the Wind-Solar Hybrid Facility and the Transmission Authority’s System in accordance with the Transmission Tariff and the Interconnection Agreement.

“Investment Grade” means a Credit Rating of both (a) Baa3 or higher by Moody’s, and (b) BBB- or higher by Standard & Pools.

“kW” means kilowatt, and “kWh” means kilowatt hour.

“Lender Consent” shall have the meaning set forth in Section 18.1.

“Maintenance Schedule” has the meaning set forth in Section 10.2.

“Market Operator” means the entity that instructs market participants and/or generators to regulate generation assets (including the Wind-Solar Hybrid Facility) within any energy market in which Company participates, based on price-based offer curves for the purpose of matching generation output to system load demand while maintaining bulk electric system reliability. If such entity is the Transmission Authority, then “Market Operator” shall mean such entity acting in its capacity as such.

“Material Adverse Effect” means any effect (or effects taken together) that is materially adverse to the present or future business, operations, assets, liabilities, properties, results in operations or condition (financial or otherwise), prospects, or property of a Party, its business, or this PPA.

“Mechanical Availability Percentage” means the amount of time the applicable component (Wind Turbines or Solar PV System) of the Wind-Solar Hybrid Facility is able to produce energy divided by the amount of time in each Commercial Operation Year. For purposes of this definition, any hours under which Seller is operating during a period of Force Majeure shall be excluded from the calculation of such availability.

“MW” means megawatt or one thousand kW, and “MWh” means megawatt hours.

“Nameplate Capacity” of the Wind-Solar Hybrid Facility means the sum of the designed maximum outputs of the Wind Turbines comprising the Wind-Solar Hybrid Facility, as designated by the Wind Turbine manufacturer.

“Net Energy” shall have the meaning set forth in the original PPA.

“NERC” means the North American Electric Reliability Council or any successor organization.

“Non-Compensable Curtailment” shall have the meaning set forth in Section 8.3(B).

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“Operating Committee” means one representative each from Company and Seller, pursuant to Section 10.7.

“Operating Procedures” means those procedures developed by the Operating Committee pursuant to Section 10.7, if any.

“Operating Records” means all agreements associated with the Wind-Solar Hybrid Facility, operating logs, blueprints for construction, operating manuals, all warranties on equipment, and all documents, whether in printed or electronic format, that Seller uses or maintains for the operation of the Wind-Solar Hybrid Facility.

“Park Potential” means the number of MW that depicts Seller’s real time calculation of the Potential Energy capable of being provided from the Wind-Solar Hybrid Facility to Company at the Point of Delivery. Park Potential shall be calculated using the best-available data obtained through Commercially Reasonable methods; and shall be dependent upon measured wind speeds, power curves, Wind Turbine availability, solar radiance and derate(s) and transmission line losses, and any other adjustment necessary to accurately reflect the Potential Energy at the Point of Delivery. Park Potential must be adjusted to segregate the energy generated by the Solar PV System portion of the Wind-Solar Hybrid Facility from the Wind Turbine portion of the Wind-Solar Hybrid Facility. Park Potential should be provided to the Company in real time through the Company’s SCADA System in accordance with the AGC Protocols.

“Party” and “Parties” shall have the meanings set forth in the introductory paragraph.

“Pending Wind-Solar Hybrid Facility Transaction” or “PFT” shall have the meaning set forth in Section 19.3.

“Permit” shall have the meaning set forth in Section 4.3.

“PFT Notice” shall have the meaning set forth in Section 19.3.

“PI System” means the “plant information” system for the Wind-Solar Hybrid Facility, as described and implemented in Exhibit I - AGC Protocols; Data Collection; Technical Specifications.

“Plant” shall have the meaning set forth in the original PPA.

“Point of Delivery” means the physical point within the operational authority of Transmission Authority at which Seller makes available and delivers to Company the Renewable Energy being provided by Seller to Company under this PPA. The Point of Delivery is specified in Exhibit C - Wind-Solar Hybrid Facility Description to this PPA.

“Potential Energy” for any period of time means the MWh of energy that the Wind-Solar Hybrid Facility is actually capable of delivering to the Point of Delivery by

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virtue of the Park Potential during such period. For the avoidance of doubt, Seller shall ensure that it is able to segregate the Potential Energy into components associated with the Wind Turbines and the Solar PV System.

“PTCs” means Production Tax Credits applicable to electricity produced from certain renewable resources pursuant to 26 U.S.C. §45, or such substantially equivalent tax credit that provides Seller with a tax credit based on energy production from the Wind-Solar Hybrid Facility.

“MN PUC” means the Minnesota Public Utilities Commission.

“ND PSC” means the North Dakota Public Service Commission or any successor agency.

“PUC Approval” shall have the meaning set forth in Section 6.1(D).

“REC Registration Program” means the applicable State, regional, or federal program established to register Eligible Energy Resources such as the Wind-Solar Hybrid Facility, and create and certify RECs arising from energy generated from such Resources, including any rights associated with any renewable energy information or tracking system that exists or may be established by Applicable Law with regard to monitoring, registering, tracking, certifying, or trading such credits. For purposes of this PPA, the REC Registration program shall mean the Midwest Renewable Energy Tracking System (aka M-RETS).

“Renewable Energy” means all electric energy generated by the Wind-Solar Hybrid Facility and delivered to Company at the Point of Delivery during the Term, including all Test Energy and any Excess Energy purchased by Company. “Renewable Energy” shall be deemed to include all RECs associated with such electric energy.

“Renewable Energy Credits” or “RECs” means the right to all non-energy and environmental attributes (including economic, carbon and pollutant-related tags and credits, benefits, avoided or reduced emissions reductions, offsets, emission rate reductions, tags and allowances, howsoever titled) attributable to the capacity available and/or energy generated by the Wind-Solar Hybrid Facility, including environmental air quality credits, tags and allowances created by Applicable Law by virtue of the Wind-Solar Hybrid Facility’s environmentally favorable or renewable characteristics or attributes. “RECs” includes but is not necessarily limited to rights eligible for registration, trading and/or use under the REC Registration Program. In Minnesota and Wisconsin, “REC” shall include renewable energy credits (as used in §7835-5950 of the Minnesota Administrative Rules), and renewable energy certificates (as defined in PSC 118.02 of the Wisconsin Administrative Code) with respect to one MWh of Renewable Energy, as applicable.

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For the avoidance of doubt, “RECs” exclude (i) PTCs, ITCs and other local, state or federal tax credits providing a tax benefit to Seller based on ownership of the Wind-Solar Hybrid Facility or energy production therefrom, including the production tax credit or investment tax credit that may be available to Seller with respect to the Wind-Solar Hybrid Facility under IRC [§45] [§48], and (ii) depreciation and other tax benefits arising from ownership or operation of the Wind-Solar Hybrid Facility unrelated to its status as a generator of renewable or environmentally clean energy.

“Replacement Power Costs” for any period mean the costs incurred by Company to replace the products and services which Seller was required to provide under this PPA (but failed to so provide) during such period, less the sum of any payments from Company to Seller under this PPA that were eliminated with respect to such period as a result of such failure. Replacement Power Costs shall be determined on an hourly basis and shall equal the sum of the following for each hour where the following calculation achieves a positive number:

Hourly Replacement Power Costs = (A + B + C + D) – E, where

- “A” = the product of (x) the number of MW of lost capacity, derived by subtracting the number of MW of capacity of the Wind-Solar Hybrid Facility that qualifies for capacity credit actually made available to Company from the amount of qualifying capacity associated with the entire Wind-Solar Hybrid Facility, and (y) the applicable market price for capacity made available to Company’s system, for such hour;
- “B” = the price paid by Company for the MWh of energy purchased by Company to replace the Renewable Energy that was not delivered under this PPA during such hour;
- “C” = the product of (x) the number of MWh of energy purchased by Company with respect to such hour, to replace the Committed Energy that was not delivered under this PPA, and (y) the actual cost of registered RECs for that number of MWh, for such hour;
- “D” = the actual cost of transmission, ancillary services, fuel and fuel transportation, other incremental costs, and any related penalties that could not be avoided or mitigated, and transaction charges to deliver reasonably available energy to Company in amounts equal to the number of MWh for which Replacement Power Costs are owed; and
- “E” = the sum of all payments avoided by Company as a result of Seller’s breach, for such hour, including avoided payments under Article 8.

“SCADA” means supervisory control and data acquisition.

“Scheduled Termination Date” shall have the meaning set forth in Article 2.

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“Security Fund” shall have the meaning set forth in Section 11.1.

“Site” means the parcel of real property on which the Wind-Solar Hybrid Facility will be located, including any easements, rights of way, surface use agreements and other interests or rights in real estate necessary for the construction, operation and maintenance of the Wind-Solar Hybrid Facility. The Site is more specifically described in Exhibit C - Wind-Solar Hybrid Facility Description to this PPA.

“Solar PV System” shall have the meaning set forth in the Recitals.

“Solar Committed Energy” means the amount of energy Seller commits to generate and delivery from the solar component of the Wind-Solar Hybrid Facility as set forth in Exhibit J – Committed Energy.

“Step-In Rights” shall have the meaning set forth in Section 12.5.

“Target COD” shall have the meaning set forth in Section 4.5(A).

“Term” means the period of time during which this PPA remains in full force and effect, as further defined in Article 2.

“Test Energy” shall have the meaning set forth in Section 4.6.

“Transmission Authority” means collectively those entities owning and/or operating the interconnected transmission system applicable to Seller and the Wind-Solar Hybrid Facility pursuant to a Transmission Tariff, including (i) Northern States Power Company of Minnesota operating under and in accordance with its Transmission Tariff, and (ii) all entity(s) responsible under the Interconnection Agreement for providing the transmission lines, any Interconnection Facilities and other equipment and facilities with which the Wind-Solar Hybrid Facility interconnects at the Interconnection Point and transmission system.

“Transmission Authority’s System” means the contiguously interconnected electric transmission and sub-transmission facilities, over which the Transmission Authority has rights (by ownership or contract) to provide bulk transmission of capacity and energy from the Interconnection Point.

“Wind Committed Energy” means the amount of energy Seller commits to generate and delivery from the Wind Turbines component of the Wind-Solar Hybrid Facility as set forth in Exhibit J – Committed Energy. “Transmission Tariff” means the applicable Open Access Transmission Tariff of the Transmission Authority, as amended from time to time.

“Wind Turbine(s)” means the wind-energy generating devices that are included in the Wind-Solar Hybrid Facility. The manufacturer and model number of the Wind Turbines is identified on Exhibit C – Wind-Solar Hybrid Facility Description.

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“Wind-Solar Hybrid Facility” means Seller’s electric generating facilities, associated balance of plant, parts, fixtures and equipment, and all equipment necessary to interconnect to the Transmission Authority’s System, all as further described in Exhibit C - Wind-Solar Hybrid Facility Description, including Seller’s rights to the Site and all of the following: buildings, turbines, generators, step-up transformers, output breakers, facilities necessary to connect to the Interconnection Point, protective and associated equipment, improvements, and other tangible and intangible assets, contract rights, Permits, easements, rights of way, surface use agreements and other interests or rights in real estate, owned or used for construction, operation, maintenance, generation and delivery of the capacity and energy subject to this PPA. For purposes of this PPA, the Wind-Solar Hybrid Facility shall constitute 10.2 MW of Committed Nameplate Capacity comprised of (i) four (4) new, large rotor GE 2.3 MW Wind Turbines, (ii) 1 MW of fixed-tilt high performance solar panels connected to the Wind Turbines and injecting energy into the Wind Turbines prior to the Point of Interconnection, (iii) associated connections in which the Wind Turbines are interconnected to the Transmission Facilities, and (iv) associated control equipment that automatically regulates the generation from the Plant to ensure that actual generation not exceed 10.2 MWh per hour.

* * * * *

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EXHIBIT B
CONSTRUCTION MILESTONES

Construction

<u>Milestone</u>	<u>Outcome</u>
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[TRADE SECRET BEGINS:

TRADE SECRET ENDS] .

EXHIBIT C
FACILITY DESCRIPTION AND SITE MAPS**FACILITY DESCRIPTION AND SITE MAPS****Legal Description of the Site**

This generation Facility is located at Southwest and Northwest Quadrants in Section 13 of Burke Township, Pipestone County, MN.

The address of the Facility is 996 190th Ave., Woodstock MN 56186

Description of the Facility

The generation facilities located on the Site shall consist of one (1) MW of fixed tilt high performance solar photovoltaic plant using two General Electric approximately 500kwDC photovoltaic solar plants consisting of crystalline silicone modules, and four (4) GE 2.3 MW Wind Turbines and will deliver Renewable Energy from the Site to the Point of Metering for measurement. It will interconnect, at 69kV to the Transmission Authority's system.

Map of Site

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The Facility shall be located on the Site and shall be identified as Seller's Woodstock Hills RePower Generation Facility. Maps and one-line diagrams of the Facility and associated equipment are included as part of this Exhibit.

The Wind-Solar Hybrid Facility must include the following specific components:

- * have the panel space and 125VDC battery supplied voltage necessary to accommodate the metering, telemetering and communications equipment required by the PPA;
- * communication circuits from the Wind-Solar Hybrid Facility to the EMCC for the purpose of telemetering, supervisory control/data acquisition, and voice communications as required by Company;
- * equipment and software necessary to receive, accept and react to an AGC signal from the Company's SCADA System and to comply with the AGC Protocols as further specified on Exhibit I - AGC Protocols; Data Collection; Technical Specifications;
- * each Wind Turbine equipped with meteorological measurement equipment (e.g. anemometers), individually linked to Seller's information system; and with the capability of sending real time data via an OPC interface to Company's PI System.

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**EXHIBIT D
NOTICES AND CONTACT INFORMATION**

Company	Seller
<p>Notices:</p> <p>Tom Imbler Vice President, Commercial Operations Xcel Energy Services Inc. 1800 Larimer Street, Suite 1000 Denver, CO 80202</p> <p>Tara Fowler Renewable Purchased Power Manager Xcel Energy Services Inc. 1800 Larimer Street, Suite 1000 Denver, CO 80202</p>	<p>Notices:</p> <p>Dan Juhl CEO/Chairman Juhl Energy, Inc. 1502 17th St. SE Pipestone, MN 56164</p> <p>John Brand CFO Juhl Energy, Inc. 1502 17th St. SE Pipestone, MN 56164</p>
<p>Operating Committee Representative:</p> <p>Tara Fowler Renewable Purchased Power Manager Xcel Energy Services Inc. 1800 Larimer Street, Suite 1000 Denver, CO 80202</p>	<p>Operating Committee Representative:</p> <p>Dan Juhl CEO/Chairman Juhl Energy, Inc. 1502 17th St. SE Pipestone, MN 56164</p> <p>Alternate:</p> <p>Corey Juhl Juhl Energy, Inc. 1502 17th St. SE Pipestone, MN 56164</p>
<p>Real-Time Contact Information</p> <p><u>EMCC (24 hour coverage):</u> Phone: 303-571-6280 E-mail: john.bornhofen@xcelenergy.com</p> <p><u>Transmission Ops:</u> Phone: 303-571-6490 E-mail: john.bornhofen@xcelenergy.com</p>	<p>Real-Time Contact Information</p> <p><u>JESI Operations Command Center</u></p> <p>Juhl Energy, Inc. 1502 17th St. SE Pipestone, MN 56164</p> <p>Phone: 507-562-4310 E-mail: drossow@juhlenergy.com</p>

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**EXHIBIT E
INSURANCE COVERAGE**

Type of Insurance	Minimum Limits of Coverage
Commercial General Liability (CGL) and commercial umbrella	\$5,000,000 combined single limit each occurrence and the aggregate, where applicable. If CGL insurance contains a general aggregate limit, it shall apply separately to the Wind-Solar Hybrid Facility.

CGL insurance shall be written on ISO occurrence form CG 00 01 01 96 (or a substitute form providing equivalent coverage) and shall cover liability arising from premises, operations, independent contractors, products/completed operations, contracts, property damage, personal injury and advertising injury, and liability assumed under an insured contract (including the tort liability of another assumed in a business contract), all with limits as specified above. CGL insurance shall include ISO endorsement CG 24 17 (or an equivalent endorsement) which modifies the definition of "Insured contract" to eliminate the exclusion of easement or license agreements in connection with construction or demolition operations on or within 50 feet of a railroad. There shall be no endorsement or modification of the CGL insurance limiting the scope of coverage for liability arising from explosion, collapse, or underground property damage.

Company shall be included as an insured under the CGL policy, using ISO additional insured endorsement CG 20 10 (or a substitute providing equivalent coverage), and under the commercial umbrella insurance. The commercial umbrella insurance shall provide coverage over the top of the CGL insurance, the Business Automobile Liability insurance, and the Employers Liability insurance. The CGL and commercial umbrella insurance to be obtained by or on behalf of Seller shall be endorsed as follows:

Such insurance as afforded by this policy for the benefit of Company shall be primary as respects any claims, losses, damages, expenses, or liabilities arising out of this PPA, and insured hereunder, and any insurance carried by Company shall be excess of and noncontributing with insurance afforded by this policy.

Business Automobile Liability	\$2,000,000 combined single limit (each accident), including all Owned, Non-Owned, Hired and Leased Autos.
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Business Automobile Liability insurance shall be written on ISO form CA 00 01, CA 00 05, CA 00 12, CA 00 20, or a substitute form providing equivalent liability coverage. If necessary, the policy shall be endorsed to provide contractual liability coverage equivalent to that provided in the 1990 and later editions of CA 00 01.

Workers Compensation	Statutory Requirements. Seller may comply with these requirements through the use of a qualified self-insurance plan.
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[Exhibit E - continued]

Type of Insurance	Minimum Limits of Coverage
Employers Liability	\$2,000,000 each accident for bodily injury by accident, or \$2,000,000 each employee for bodily injury by disease.

Builder's Risk	Replacement value of the Wind-Solar Hybrid Facility.
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Builder's Risk insurance, or an installation floater, shall include coverage for earthquake and flood, collapse, faulty workmanship, materials and design, testing of machinery or equipment, freezing or changes in temperature, debris removal, and partial occupancy.

All-Risk Property insurance covering physical loss or damage to the Wind-Solar Hybrid Facility	Full replacement value of the Wind-Solar Hybrid Facility. A deductible may be carried which deductible shall be the absolute responsibility of Seller.
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All-Risk Property insurance shall include: (i) coverage for fire, flood, wind and storm, tornado and earthquake with respect to facilities similar in construction, location and occupancy to the Wind-Solar Hybrid Facility, with sublimits of no less than \$10,000,000 each for flood and earthquake; and (ii) Boiler and Machinery insurance covering all objects customarily subject to such insurance, including boilers and turbines, in an amount equal to their full replacement value.

Business Interruption insurance	Amount required to cover Seller's continuing or increased expenses, resulting from full interruption, for a period of 12 calendar months.
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Business Interruption insurance shall cover loss of revenues or the increased expense to resume operations attributable to the Wind-Solar Hybrid Facility by reason of total or partial suspension or delay of, or interruption in, the operation of the Wind-Solar Hybrid Facility as a result of an insured peril covered under Property insurance as set forth above, to the extent available on Commercially Reasonable terms as determined by Company, subject to a Commercially Reasonable deductible that shall be the responsibility of Seller. Notwithstanding any other provision of this PPA, Seller shall not be required to have Business Interruption insurance until the Commercial Operation Date.

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**EXHIBIT F
SELLER'S NEEDED PERMITS**

Agency	Permit/ Approval	Comments
<u>Federal</u>		
Federal Aviation Administration	Form 7460-1 Notice of Proposed Construction or Alteration (Determination of No Hazard)	
	Notice of Actual Construction or Alteration (Form 7460-2)	
Federal Communications Commission	Non-Federally Licensed Microwave Study	
FERC	Exempt Wholesale Generator Cert. (EWG)	
	Qualifying Facilities (QF) Certification	
Department of Transportation (FHWA)	Utility Line Crossing License	
<u>State</u>		
Minnesota Department of Commerce	Size Determination	
Minnesota State Historic Preservation Office (SHPO)	Cultural and Historic Resources Review and Review of State and National Register of Historic Sites and Archeological Survey	
Minnesota Pollution Control Agency (MPCA)	Section 401 Water Quality Certification	As needed
	National Pollutant Discharge Elimination System Permit (NPDES) – MPCA General Storm water Permit for Construction Activity (MN R100001)	
	Aboveground Storage Tank (AST) Notification Form	
Minnesota Department of Natural Resources (DNR)	License to Cross Public Land and/or Water	As needed
	Public Water Works Permit	As needed
	Native Prairie Protection Plan	As needed
Minnesota Department of Labor and Industry	Electrical Inspections or Permits	
Minnesota Department of Transportation	Utility Agreements and Permits on Trunk Highway Right of Way	
	Oversize/Overweight Permit for State Highways	
<u>Local</u>		
Pipestone County	Conditional Use Permit	
	Building Permits	
	Rural Address (911) Applications	
	Utility Permit	As needed
	Encroachment Permit	As needed
	Oversize/Overweight Permit	
	Drainage & Ditch Crossing Approval	As needed
	Right-of-Way Permits	As needed
	Driveway Permits for Access Roads	
Townships	Road Agreement	As needed

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**EXHIBIT G
FORM OF LETTER OF CREDIT**

[LETTERHEAD OF ISSUING BANK]

Irrevocable Standby Letter of Credit Date of Issuance: _____
No: _____

Beneficiary: Northern States Power Initial Expiration Date: [Must be at least
Company of Minnesota one year after date of issuance]

Applicant:

As the Issuing Bank ("Issuer"), we, [Name of Issuing Bank], hereby establish this irrevocable Standby Letter of Credit No. _____ (this "Letter of Credit") in favor of the above-named beneficiary ("Beneficiary") for the account of the above-named applicant ("Applicant") in the amount of US\$_____ (_____ Million U.S. Dollars).

Beneficiary may draw all or any portion of this Letter of Credit at any time and from time to time, and Issuer will make funds immediately available to Beneficiary upon presentation of Beneficiary's draft(s) at sight in substantially the form attached hereto as Exhibit "A" ("Sight Draft"), drawn on Issuer and accompanied by this Letter of Credit. All Sight Drafts must be signed on behalf of Beneficiary, and the signator must indicate his or her title or other official capacity. No other documents will be required to be presented. Issuer will effect payment under this Letter of Credit within twenty-four (24) hours after presentment of any Sight Draft. Payment shall be made in U.S. Dollars with Issuer's own funds in immediately available funds.

Issuer will honor any Sight Draft presented in substantial compliance with the terms of this Letter of Credit at the Issuer's letterhead office, the office located at _____ or any other full service office of the Issuer on or before the above-stated expiration date, as such expiration date may be extended hereunder. Partial and multiple draws and presentations are permitted on any number of occasions. Following any partial draw, Issuer will endorse this Letter of Credit and return the original to Beneficiary.

This Letter of Credit is issued pursuant to the provisions of that certain Renewable Energy Purchase Agreement between Beneficiary and Applicant dated as of _____, 20__ (as the same may have been or may be amended from time to time, the "PPA"). Notwithstanding any reference in this Letter of Credit to the PPA or any other documents, instruments or agreements, or references in the PPA or any other documents, instruments or agreements to this Letter of Credit, this Letter of Credit contains the entire agreement between Beneficiary and Issuer relating to the obligations of Issuer hereunder.

This Letter of Credit will be automatically extended each year without amendment for a period of one (1) year from the expiration date hereof, as extended, unless at least

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thirty (30) days prior to the expiration date, Issuer notifies Beneficiary by registered or certified mail that it elects not to extend this Letter of Credit for such additional period. Notice of non-extension will be given by Issuer to Beneficiary at Beneficiary's address set forth herein or at such other address as Beneficiary may designate to Issuer in writing at Issuer's letterhead address.

This Letter of Credit is freely transferable by Beneficiary in whole or in part, and the number of transfers is unlimited. Issuer shall effect any transfers immediately upon presentation to Issuer of this Letter of Credit and a completed written transfer request substantially in the form attached hereto as Exhibit "B." Such transfer will be effected at no cost to Beneficiary. Any transfer fees assessed by Issuer will be payable solely by Applicant, and the payment of any transfer fees will not be a condition to the validity or effectiveness of the transfer of this Letter of Credit.

Issuer waives any rights it may have, at law or otherwise, to subrogate to any claims which Beneficiary may have against Applicant or Applicant may have against Beneficiary.

This Letter of Credit is subject to the uniform customs and practice for documentary credits (2007 Revision), International Chamber of Commerce publication No. 600 (the "UCP"), except to the extent that the terms hereof are inconsistent with the provisions of the UCP, including but not limited to Articles 14(b) and 36 of the UCP, in which case the terms of this Letter of Credit shall govern. With respect to Article 14(b) of the UCP, Issuer shall have a reasonable amount of time, not to exceed three (3) banking days following the date of Issuer's receipt of documents from Beneficiary (to the extent required herein), to examine the documents and determine whether to take up or refuse the documents and to inform Beneficiary accordingly.

In the event of an act of God, riot, civil commotion, insurrection, war or any other cause beyond Issuer's control that interrupts Issuer's business and causes the place for presentation of this Letter of Credit to be closed for business on the last day for presentation, the expiry date of this Letter of Credit will be automatically extended without amendment to a date thirty (30) calendar days after the place for presentation reopens for business.

ISSUER:

By: _____
Authorized Signature

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EXHIBIT "A"
TO LETTER OF CREDIT

SIGHT DRAFT

Draft Number _____
\$ _____

At sight, pay to the order of [Name of Beneficiary to be inserted], the amount of USD \$ _____ (_____ and 00/100ths U.S. Dollars).

Value received and charged to the account of: [Name of Issuer and address].
Drawn under [Name of Issuer to be inserted] Standby Letter of Credit No.
_____.

Dated: _____

Northern States Power Company of
Minnesota

By: _____
[name and title]

Account: [Applicant to be inserted]

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EXHIBIT "B"
TO LETTER OF CREDIT

FORM OF TRANSFER REQUEST

Irrevocable Standby Letter of Credit No. _____

Current Beneficiary:

Applicant:

To: [Name of Issuer] ("Issuer")

The undersigned, as the current "Beneficiary" of the above-referenced Letter of Credit, hereby requests that you reissue the Letter of Credit in favor of the transferee named below [insert transferee name and address below]:

From and after the date this transfer request is delivered to Issuer, the transferee shall be the "Beneficiary" under the Letter of Credit for all purposes and shall be entitled to exercise and enjoy all of the rights, privileges and benefits thereof.

Dated: _____

Northern States Power Company of Minnesota

By: _____

Name: _____

Title: _____

[Notary Acknowledgement]

To be signed by a person purporting to be an authorized representative of Beneficiary and indicating his or her title or other official capacity, and acknowledged by a notary public.

EXHIBIT H
FORM OF GUARANTYGUARANTY

This Guaranty is executed and delivered as of this _____ day of _____, 20__ by _____, a _____ [corporation] ("Guarantor"), in favor of Northern States Power Company of Minnesota ("Company"), in connection with the performance by _____, a _____ [limited liability company] ("Seller") of a Renewable Energy Purchase Agreement dated _____, 20____ between Seller and Company (the "PPA").

- RECITALS -

A. Seller owns and operates a renewable energy electric generation facility having total nameplate capacity of approximately _____ MW located in _____ County, _____ (the "Wind-Solar Hybrid Facility").

B. Seller and Company have entered into the PPA for the purchase and sale of capacity and electrical energy from the Wind-Solar Hybrid Facility on the terms and conditions set forth therein.

C. Seller is controlled by Guarantor. Guarantor expects to derive substantial benefits from the performance of the PPA by Seller and Company. To induce Company to enter into and continue the PPA and to consummate the purchase and sale of electrical energy contemplated by the PPA, Guarantor has agreed to guarantee the obligations of Seller as provided in this Guaranty.

NOW, THEREFORE, in consideration of the foregoing, Guarantor agrees as follows:

- AGREEMENT -

1. Guaranty. Subject to the provisions of this Guaranty, Guarantor hereby absolutely, irrevocably, unconditionally, and fully guarantees to Company the due, prompt, and complete observance, performance, and discharge of each and every payment obligation of Seller under the PPA, whether incurred before or after the date of delivery of this Guaranty (the "Obligations"). This is a guaranty of payment, not of collection, and as such, Company shall not be required to institute, pursue, or exhaust any remedies against Seller before instituting suit, obtaining judgment, and executing thereon against Guarantor under this Guaranty. This Guaranty shall survive termination of the PPA to the extent necessary to enforce and complete the rights, duties and obligations of Company and Seller thereunder.

2. Maximum Liability. Notwithstanding anything herein to the contrary, Guarantor's maximum liability under this Guaranty shall be limited to _____ dollars (US\$_____) plus costs of collection under Section 10 below.

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3. Rights of Company. Guarantor hereby grants to Company, in Company's discretion and without the need to notify or obtain any consent from Guarantor, and without termination, impairment, or any other effect upon Guarantor's duties hereunder, the power and authority from time to time:

(a) to renew, compromise, extend, accelerate, or otherwise change, substitute, supersede, or terminate the terms of performance of any of the Obligations, in each case in accordance with the PPA;

(b) to grant any indulgences, forbearances, and waivers, on one or more occasions, for any length of time, with respect to Seller's performance of any of the Obligations; and

(c) to accept collateral, further guaranties, and/or other security for the Obligations, and, if so accepted, then to impair, exhaust, exchange, enforce, waive, or release any such security.

4. Performance. If any of the Obligations are not performed according to the tenor thereof, and any applicable notice and cure period provided by the PPA has expired ("Default"), Guarantor shall immediately upon receipt of written demand by Company (a) perform or cause Seller to perform the Obligation in Default, and (b) pay, reimburse, and indemnify Company against any liabilities, damages, and related costs (including attorneys' fees) incurred by Company as a result thereof, all in such manner and at such times as Company may reasonably direct.

5. Satisfaction. Satisfaction by Guarantor of any duty hereunder incident to a particular Default or the occurrence of any other Default shall not discharge Guarantor except with respect to the Default satisfied, it being the intent of Guarantor that this Guaranty be continuing until such time as all of the Obligations have irrevocably been discharged in full, at which time this Guaranty shall automatically terminate. If at any time the performance of any Obligation by Seller or Guarantor is rescinded or voided under the federal Bankruptcy Code or otherwise, then Guarantor's duties hereunder shall continue and be deemed to have been automatically reinstated, restored, and continued with respect to that Obligation, as though the performance of that Obligation had never occurred, regardless of whether this Guaranty otherwise had terminated or would have been terminated following or as a result of that performance.

6. Notice of Acceptance. Guarantor waives and acknowledges notice of acceptance of this Guaranty by Company.

7. Waivers by Guarantor. Guarantor hereby waives and agrees not to assert or take advantage of:

(a) all set-offs, counterclaims, and, subject to Section 4 above, all presentments, demands for performance, notices of non-performance, protests, and notices of every kind that may be required by Applicable Laws;

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(b) any right to require Company to proceed against Seller or any other person, or to require Company first to exhaust any remedies against Seller or any other person, before proceeding against Guarantor hereunder;

(c) any defense based upon an election of remedies by Company;

(d) any duty of Company to protect or not impair any security for the Obligations;

(e) the benefit of any laws limiting the liability of a surety;

(f) any duty of Company to disclose to Guarantor any facts concerning Seller, the PPA or the Wind-Solar Hybrid Facility, or any other circumstances, that would or allegedly would increase the risk to Guarantor under this Guaranty, whether now known or hereafter learned by Company, it being understood that Guarantor is capable of and assumes the responsibility for being and remaining informed as to all such facts and circumstances; and

(g) until all Obligations in Default have been fully paid and/or performed, any rights of subrogation, contribution, reimbursement, indemnification, or other rights of payment or recovery for any payment or performance by it hereunder. For the avoidance of doubt, if any amount is paid to Guarantor in violation of this provision, such amount shall be held by Guarantor for the benefit of, and promptly paid to, Company.

8. Cumulative Remedies. The rights and remedies of Company hereunder shall be cumulative and not alternative to any other rights, powers, and remedies that Company may have at law, in equity, or under the PPA. The obligations of Guarantor hereunder are independent of those of Seller and shall survive unaffected by the bankruptcy of Seller. Company need not join Seller in any action against Guarantor to preserve its rights set forth herein.

9. Representations and Warranties. Guarantor represents and warrants to Company as follows:

(a) Guarantor is a corporation, duly organized, validly existing, and in good standing under the laws of the state of its incorporation. Seller is a direct or indirect wholly-owned subsidiary of Guarantor. Guarantor has all necessary corporate power and authority to execute and deliver this Guaranty and to perform its obligations hereunder.

(b) The execution, delivery and performance of this Guaranty has been duly and validly authorized by all corporate proceedings of Guarantor and is not in violation of any law, judgment of court or government agency. This Guaranty has been duly and validly executed and delivered by Guarantor and constitutes a legal, valid and binding obligation of Guarantor, enforceable against Guarantor in accordance with its terms.

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10. Collection Costs. Guarantor shall pay to Company, upon demand, and in addition to the maximum liability set forth in Section 3 hereof, all reasonable attorneys' fees and other expenses which Company may expend or incur in enforcing the Obligations against Seller and/or enforcing this Guaranty against Guarantor, whether or not suit is filed, including, without limitation, all attorneys' fees, and other expenses incurred by Company in connection with any insolvency, bankruptcy, reorganization, arrangement, or other similar proceedings involving Seller that in any way affect the exercise by Company of its rights and remedies hereunder.

11. Severability. Should any one or more provisions of this Guaranty be determined to be illegal or unenforceable, all other provisions nevertheless shall be effective.

12. Waiver or Amendment. No provision of this Guaranty or right of Company hereunder can be waived, nor can Guarantor be released from Guarantor's duties hereunder, except by a writing duly executed by Company. This Guaranty may not be modified, amended, revised, revoked, terminated, changed, or varied in any way whatsoever except by the express terms of a writing duly executed by Company.

13. Successors and Assigns. This Guaranty shall inure to the benefit of and bind the successors and assigns of Company and Guarantor.

14. Governing Law. This Guaranty shall be governed by and construed in accordance with the law of the State of [*insert home state of Company*] without regard to the principles of conflicts of law thereof. Venue for any dispute hereunder shall be as set forth in Section 13.5 of the PPA.

15. Notices. All notices, requests, claims, demands, and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery in the manner contemplated by the PPA, addressed as follows:

(a) if to Company: as provided in the PPA

(b) if to Guarantor: _____

Attn:

with a copy to: _____

Attn:

or to such other address(es) as the person to whom notice is given may have previously furnished to the others in writing in the manner set forth above.

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IN WITNESS WHEREOF, Guarantor has caused this Guaranty to be duly executed and delivered to Company as of the day and year first above written.

[Name of Guarantor]

By: _____

Name:

Title:

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by _____, as _____ of _____.

Witness my hand and official seal.

My commission expires:_____.

(S E A L)

Notary Public

EXHIBIT I**AGC PROTOCOLS; DATA COLLECTION; TECHNICAL SPECIFICATIONS****AGC****1. AGC Communications between Company and Seller**

Company will receive and send AGC Set-Point and related data over an analog or digital line. The data points covered under this PPA, as described below, may overlap data requirements for the Transmission Authority or Company's applicable forecasting group.

2. AGC Data Points to be sent from Seller to Company via SCADA

The following data points will be transmitted via SCADA from Seller to Company and represent Wind-Solar Hybrid Facility level data:

<u>Description</u>	<u>Units</u>
AGC Set-Point (echo)	MW
Power demand	MW
Actual power	MW
Park Potential	MW
Actual reactive power	Mvars
Average Voltage	kV
Number of turbines online and running	Integer
AGC Status	Remote/Local

3. Response times and limitations of Wind-Solar Hybrid Facility in regards to AGC

The following protocols outline the expectations for responding to the AGC Set-Point. Except in the case of the Frequency of Changes, these protocols will be generally bound by the manufacturers' specifications for the equipment that Seller has chosen for the Wind-Solar Hybrid Facility.

a. Allowable Variances in Excess of AGC Set-Point. Once the Wind-Solar Hybrid Facility has reached the AGC Set-Point, there may be variances in excess of such set-point up to 2% on average as measured during a 10-minute period. This is due to changing wind conditions vs. the manufacturer's specifications for responding to those new conditions.

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b. Frequency of Changes. Company may send a new AGC Set-Point to the Wind-Solar Hybrid Facility as frequently as the Wind Turbine manufacturer specifications allow.

c. Range of AGC Set-Point. The range of set point values can be between 0% and 100% of Park Potential.

4. Backup Communications

In the event of an AGC failure, Company and Seller shall communicate via telephone in order to correct the failure.

For solar:

DATA COLLECTION

At least two months prior to the Commercial Operation Date, Seller shall deliver to Company a report showing (i) manufacturer, model and year of all panels, inverters and meteorological instrumentation, and (ii) the latitude and longitude of the center of the solar panels for every inverter and every meteorological tower. Beginning upon COD, Seller shall transmit and provide to Company the real-time data set forth below, refreshed in approximately four-ten (4-10) second intervals , not to exceed sixty (60) second intervals:

- A. Two (2) data points from each inverter:
1. Inverter generation (kW)
 2. Inverter availability
 3. Direct normal solar insolation (solar intensity) and global horizontal irradiance plane of array
 4. Ambient air temperature (Celsius)

Seller shall provide a map and key for each inverter sufficient to allow Company to correlate the data received through Company's data historian system to each individual inverter.

* * * * *

For wind:

DATA COLLECTION

1. Data

At least two months prior to the Commercial Operation Date, Seller will deliver to Company a report showing (i) manufacturer, model, and year of all Wind Turbines and

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preexisting meteorological instrumentation near the Site and (ii) the latitude, longitude and hub height at every Wind Turbine and meteorological tower.

Beginning upon COD, Seller shall transmit and provide to Company the real-time data set forth below, as required with regard to its generation of Renewable Energy at the Wind-Solar Hybrid Facility:

a. Five data points from each Wind Turbine:

1. Turbine generation (kW)
2. Wind Speed (meters per second - MPs)
3. Turbine Availability
4. Wind Direction (in degrees relative to true north)
5. Temperature (Celsius)
 1.)
6. Pressure (mb)
7. Air Density (kg/m³)

** = at all metered heights.

b. In addition to the other requirements for data collection, Seller shall install, maintain and operate at least one meteorological tower that is installed at hub height and is placed upstream of the prevailing wind path. The data stream from this meteorological tower to the Company's PI System must be reliable during periods of transmission-related curtailments and must include battery back-up at the meteorological tower and a local source of electricity to power the PI System and interconnectivity between the Wind-Solar Hybrid Facility and Company during transmission outages.

c. Seller shall provide a map and key for each Wind Turbine sufficient to allow Company to correlate the data received through the PI System to each individual Wind Turbine.

2. Forecasting Requirements

a. Not later than 5:00 am on each Day, Seller shall post an availability and production forecast for the Wind-Solar Hybrid Facility through 11:00 pm on the following Day. The forecast shall be submitted through an availability forecast system specified by Company to Seller. Prior to the Commercial Operation Date, Company shall provide Seller with information necessary for Seller to access the chosen availability forecast system.

b. If any events or circumstances reduce the forecasted availability of the Wind-Solar Hybrid Facility by 5 MW or more, such reduction shall be (1) communicated to the real-time operator via telephone with (2) immediate update to the availability forecast in the availability forecast system. For example:

- i. A disturbance at a 100.5 MW (67 x 1.5 MW Wind Turbines) wind plant causes 26 Wind Turbines (39 MW) to

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become unavailable. Only two turbines were planned to be down for maintenance (3 MW). The expected reduction in the available capacity is 39 MW; exceeding the 5 MW requirement. A phone call to real-time operations with immediate update of the availability forecast is required. At the time of the outage, the estimated expected duration was thought to be six hours. Three hours into the outage, it became known that the 26 turbines would be available in an hour. A phone call notifying real-time of the change in availability is required with a coincident update in the availability forecast system.

ii. A disturbance at a 10 MW (8 x 1.25 MW turbines) wind plant forces 4 turbines (5 MW) off-line. Because the disturbance equals 5 MW, a phone call to real-time operations with immediate update of the availability forecast is required. If the disturbance had only affected 3 turbines (3.75MW), then no immediate action would be necessary.

iii. A 20 MW (20 x 1 MW turbines) wind plant is off-line for transmission maintenance. The maintenance work is completed 2 hours ahead of the projected completion. Because the change is greater than 10 MW, prior to coming on-line, a phone call is required coincident with an update to the availability forecast system to indicate the new availability.

* * * * *

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EXHIBIT J

GUARANTEED PRICE; COMMITTED ENERGY

This entire Exhibit shall be deemed Confidential Information subject to Section 20.18.

GUARANTEED PRICE

From and after the Commercial Operation Date of the Wind-Solar Hybrid Facility, the Guaranteed Price for Net Energy shall be **[TRADE SECRET BEGINS:**

TRADE SECRET ENDS]

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Committed Energy

For each Commercial Operation Year, the Committed Energy is as follows:

[TRADE SECRET BEGINS:

TRADE SECRET ENDS]

EXHIBIT K
LENDER CONSENT PROVISIONS

In the event Seller collaterally assigns its rights hereunder to a Wind-Solar Hybrid Facility Lender as security, any related Lender Consent will contain provisions substantially as follows:

1. Seller and Company will neither modify nor terminate the PPA in any material respect, without the prior written consent of the Wind-Solar Hybrid Facility Lender.
2. The Wind-Solar Hybrid Facility Lender shall have the right, but no obligation, to do any act required to be performed by Seller under the PPA, and any such act performed by the Wind-Solar Hybrid Facility Lender shall be as effective to prevent or cure a default as if done by Seller itself.
3. If Company becomes entitled to terminate the PPA due to an Event of Default by Seller, Company shall not terminate the PPA unless it has first given notice of such Event of Default to the Wind-Solar Hybrid Facility Lender and has given the Wind-Solar Hybrid Facility Lender the same cure period afforded to Seller under Article 12 of the PPA, plus an additional 30 Days beyond Seller's cure period to cure such Event of Default; *provided, however*, that if the Wind-Solar Hybrid Facility Lender requires possession of the Wind-Solar Hybrid Facility in order to cure the Event of Default, and if the Wind-Solar Hybrid Facility Lender diligently seeks possession, the Wind-Solar Hybrid Facility Lender's additional 30-Day cure period shall not begin until foreclosure is completed, a receiver is appointed, any bankruptcy stay is removed, or possession is otherwise obtained by or on behalf of the Wind-Solar Hybrid Facility Lender.
4. The Wind-Solar Hybrid Facility Lender shall provide to Company a copy of any notices of default and/or intent to exercise remedies delivered to Seller under the Financing Documents.
5. Upon any foreclosure, deed-in-lieu or other exercise of the rights and remedies of the Wind-Solar Hybrid Facility Lender that results in a successor owner or operator of the Wind-Solar Hybrid Facility, the Wind-Solar Hybrid Facility Lender shall require and cause the successor (i) to assume all of Seller's prospective obligations under the PPA, (ii) to cure any then-existing defaults by Seller that are capable of cure by performance or the payment of money damages, (iii) to have substantial experience in the operation of power generation facilities akin to the Wind-Solar Hybrid Facility, either directly, through its affiliates or through an operator acceptable to Company, and (iv) to enjoy (together with its parents and affiliates) an Investment Grade Credit Rating or other creditworthiness satisfactory to Company. Except for the foregoing, the Wind-Solar Hybrid Facility Lender shall not be obligated to perform or be liable for any obligation of Seller under the PPA.
6. Upon any rejection or other termination of the PPA in connection with any bankruptcy or insolvency of Seller, the Wind-Solar Hybrid Facility Lender (or its

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successor) and Company shall enter into a new power purchase agreement on the same terms and conditions as the PPA and for the period that would have been remaining under the PPA but for such termination.

* * * * *

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**EXHIBIT L
PSA PROVISIONS**

Any PSA executed to implement exercise of Company's rights under Section 12.1(E)(4) will include provisions substantially as follows:

1. The PSA shall close on such Business Day as may be specified by Company, not more than 180 Days following execution of the PSA (or such longer period as may be required for the PUC to act thereon).
2. Seller shall operate the Wind-Solar Hybrid Facility, and both Parties shall perform the PPA, in the ordinary course of business pending closing of the PSA.
3. Seller shall convey the Wind-Solar Hybrid Facility to Company via special warranty deed, free and clear of all mortgages, deeds of trust, UCC-1s, and other liens materially adverse to Company's ownership and operation thereof.
4. All revenues and expenses of the Wind-Solar Hybrid Facility shall be prorated as of the date of closing.
5. Seller shall provide customary comprehensive representations, warranties and indemnities to Company regarding its legal right to execute and perform the PSA, and regarding title, physical condition, vendors, employees, operations, finances, contracts, maintenance and other relevant matters pertaining to the Wind-Solar Hybrid Facility, unqualified by its knowledge but subject to such factual exceptions as Seller may disclose. Absent fraud, Seller's liability for breach of such reps and warranties shall not exceed 100% of the purchase price. Seller's post-closing obligations shall be secured by a suitable combination of hold-back escrow, letter of credit and/or guaranty from a creditworthy affiliate.
6. Company shall provide customary representations and warranties to Seller regarding its capacity and legal right to execute and perform the PSA, unqualified by its knowledge.
7. Company shall assume all material contracts of Seller related to the Wind-Solar Hybrid Facility that are reviewed and approved by Company (such approval not to be unreasonably withheld) during the due diligence period.
8. Company's obligation to close shall be conditioned upon (i) approval by the PUC, (ii) counterparty consent under all material contracts requiring such consent, (iii) receipt by Company of all Permits needed to own and operate the Wind-Solar Hybrid Facility, and (iv) no material casualty or condemnation of the Wind-Solar Hybrid Facility prior to closing.
9. Company shall have the right of specific performance, without the need to post bond or prove irreparable harm from Seller's failure to close. Venue for any dispute under the PSA shall be the State District Court for the County in which the Wind-Solar Hybrid Facility is located.
10. Such other terms as may then be standard in the market.

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* * * * *

CERTIFICATE OF SERVICE

I, Carl Cronin, hereby certify that I have this day served copies of the foregoing document on the attached list of persons.

xx by depositing a true and correct copy thereof, properly enveloped with postage paid in the United States mail at Minneapolis, Minnesota

xx electronic filing

XCEL ENERGY'S MISCELLANEOUS ELECTRIC SERVICE LIST

Dated this 6th day of January 2017

/s/

Carl Cronin

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Julia	Anderson	Julia.Anderson@ag.state.mn.us	Office of the Attorney General-DOC	1800 BRM Tower 445 Minnesota St St. Paul, MN 551012134	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Christopher	Anderson	canderson@allete.com	Minnesota Power	30 W Superior St Duluth, MN 558022191	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
James J.	Bertrand	james.bertrand@stinson.com	Stinson Leonard Street LLP	150 South Fifth Street, Suite 2300 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Carl	Cronin	Regulatory.records@xcelenergy.com	Xcel Energy	414 Nicollet Mall FL 7 Minneapolis, MN 554011993	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Jeffrey A.	Daugherty	jeffrey.daugherty@centerpointenergy.com	CenterPoint Energy	800 LaSalle Ave Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Ian	Dobson	ian.dobson@ag.state.mn.us	Office of the Attorney General-RUD	Antitrust and Utilities Division 445 Minnesota Street, BRM Tower St. Paul, MN 55101	Electronic Service 1400	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Emma	Fazio	emma.fazio@stoel.com	Stoel Rives LLP	33 South Sixth Street Suite 4200 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Sharon	Ferguson	sharon.ferguson@state.mn.us	Department of Commerce	85 7th Place E Ste 500 Saint Paul, MN 551012198	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Michael	Hoppe	il23@mtn.org	Local Union 23, I.B.E.W.	932 Payne Avenue St. Paul, MN 55130	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Alan	Jenkins	aj@jenkinsatlaw.com	Jenkins at Law	2265 Roswell Road Suite 100 Marietta, GA 30062	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Richard	Johnson	Rick.Johnson@lawmoss.com	Moss & Barnett	150 S. 5th Street Suite 1200 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Mark J.	Kaufman	mkaufman@ibewlocal949.org	IBEW Local Union 949	12908 Nicollet Avenue South Burnsville, MN 55337	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Thomas	Koehler	TGK@IBEW160.org	Local Union #160, IBEW	2909 Anthony Ln St Anthony Village, MN 55418-3238	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Michael	Krikava	mkrikava@briggs.com	Briggs And Morgan, P.A.	2200 IDS Center 80 S 8th St Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Douglas	Larson	dlarson@dakotaelectric.com	Dakota Electric Association	4300 220th St W Farmington, MN 55024	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
John	Lindell	john.lindell@ag.state.mn.us	Office of the Attorney General-RUD	1400 BRM Tower 445 Minnesota St St. Paul, MN 551012130	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Pam	Marshall	pam@energycents.org	Energy CENTS Coalition	823 7th St E St. Paul, MN 55106	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Andrew	Moratzka	andrew.moratzka@stoel.com	Stoel Rives LLP	33 South Sixth St Ste 4200 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
David	Niles	david.niles@avantenergy.com	Minnesota Municipal Power Agency	220 South Sixth Street Suite 1300 Minneapolis, Minnesota 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Richard	Savelkoul	rsavelkoul@martinsquires.com	Martin & Squires, P.A.	332 Minnesota Street Ste W2750 St. Paul, MN 55101	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Ken	Smith	ken.smith@districtenergy.com	District Energy St. Paul Inc.	76 W Kellogg Blvd St. Paul, MN 55102	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Ron	Spangler, Jr.	rlspangler@otpc.com	Otter Tail Power Company	215 So. Cascade St. PO Box 496 Fergus Falls, MN 565380496	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
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James M.	Strommen	jstrommen@kennedy-graven.com	Kennedy & Graven, Chartered	470 U.S. Bank Plaza 200 South Sixth Street Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Eric	Swanson	eswanson@winthrop.com	Winthrop Weinstine	225 S 6th St Ste 3500 Capella Tower Minneapolis, MN 554024629	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Lisa	Veith	lisa.veith@ci.stpaul.mn.us	City of St. Paul	400 City Hall and Courthouse 15 West Kellogg Blvd. St. Paul, MN 55102	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Daniel P	Wolf	dan.wolf@state.mn.us	Public Utilities Commission	121 7th Place East Suite 350 St. Paul, MN 551012147	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric