



Public Service Commission

State of North Dakota

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June 20, 2023

Ms. Kim Neigum
Bank of North Dakota
1200 Memorial Hwy
PO Box 5509
Bismarck, ND 58506-5509
kneigum@nd.gov

Dear Ms. Neigum:

This letter is to notify you that the Coteau Properties Company intends to roll over their current Collateral Bond No. CB-9501-9 for \$18,600,000 with the Bank of North Dakota into a new Collateral Bond No. CB-9501-10 in the amount of \$20,000,000. The approval of CB-9501-10 will be on the agenda for the June 28, 2023 Commission meeting. Coteau will provide the additional collateral of \$1,400,000 to the Commission prior to June 28th.

Following the approval of Collateral Bond No. CB-9501-10, we will hand deliver the additional collateral of \$1,400,000 to the Bank of North Dakota. We will also hand deliver the original Escrow Agreements that must be executed by a Bank of North Dakota official, a copy of the new collateral bond, and a copy of the rider to reduce the bond amount and acreage of CB-9501-9 to zero dollars and zero acres, effectively cancelling the bond.

If you have any questions, please contact this office.

Sincerely,

Zanna Brinkman
Director
Reclamation Division

cc: Karen Mosbrucker karen.mosbrucker@nacco.com

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