



Public Service Commission State of North Dakota

COMMISSIONERS

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via hand delivery

April 27, 2023

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

Dear Ms. Neigum:

The Public Service Commission has approved Collateral Bond No. CB-9503-6 provided by the Falkirk Mining Company to cover part of the performance bond needed for surface coal mining permits at the Falkirk Mine. The amount of Collateral Bond No. CB-9503-6 is \$11,473,633. Enclosed is a check in that amount to purchase a Certificate of Deposit having a 180-day term. This will be in accordance with paragraph 5 of the Escrow Agreement for Collateral Bond No. CB-9503-6. Also, interest earned on the CD will be payable to the Falkirk Mining Company.

Enclosed is a copy of the collateral bond documents for Collateral Bond No. CB-9503-6 and the three Escrow Agreements to be signed by you or another official at the Bank of North Dakota. We need two originals of this agreement returned, one for our records and one for The Falkirk Mining Company's records.

Thank you for your assistance in this matter.

Sincerely,


Sheri Haugen-Hoffart
Commissioner


Randy Christmann
Chair


Julie Fedorchak
Commissioner

Enclosures

Falkirk Mine\Permits\NAFK - 9503\Bonding\2023\ CB-9503-6_BND_ltr_4-27-23