



Public Service Commission

State of North Dakota

COMMISSIONERS

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June 28, 2023

Ms. Cherie Harms
President
Leonardite Products, LLC
PO Box 548
Williston, ND 58802-0548
cherie@leonarditeproducts.com

Dear Ms. Harms:

This letter is to inform you of the Commission's June 28, 2023 approval of Collateral Bond LC-GRGR-0501-06 in the amount of \$427,029.00 for 96 acres in Permit GRGR-0501 at the Stony Creek Mine. The collateral bond is supported by Irrevocable Standby Letter of Credit No. 00630 from BNC National Bank of Bismarck, ND. The effective date of the new collateral bond was June 28, 2023. Enclosed are copies of the collateral bond agreement, letter of credit, and collateral bond indemnity agreement for Collateral Bond LC-GRGR-0501-06.

The Commission also approved the stipulation to reduce the amount and area of Collateral Bond LC-GRGR-0501-05 to zero dollars and zero acres, effectively cancelling the bond. The cancellation of Collateral Bond LC-GRGR-0501-05 and the release of Irrevocable Standby Letter of Credit No. 9631633 for \$230,675 from BNC National Bank was effective June 28, 2023. We will return the original letter of credit to the bank. The original collateral bond agreement and indemnity agreement for Collateral Bond LC-GRGR-0501-05 and the signed rider to reduce the bond area and amount to zero are enclosed. If you have any questions, please contact this office.

Sincerely,

Zanna Brinkman
Director
Reclamation Division

Enclosures

Leonardite Products\Permits\0501\Bonding\2023\CB_LC-GRGR-0501-06_AL_6-28-23