



Public Service Commission

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sent via email only

August 29, 2025

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-9501-10 for \$20,000,000 with the Bank of North Dakota into a new Collateral Bond No. CB-9501-11 in the amount of \$21,500,000. The approval of CB-9501-11 will be on the agenda for the September 10, 2025 Commission meeting. Coteau will provide the additional collateral of \$1,500,000 to the Commission prior to September 10th.

Following the approval of Collateral Bond No. CB-9501-11, we will hand deliver the additional collateral of \$1,500,000 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-9501-10 to zero dollars and zero acres, effectively cancelling the bond. If you will not be available to assist us on September 10th, please inform me who is authorized to sign the Escrow Agreements at BND.

If you have any questions, please contact this office.

Sincerely,

Jonathan Emmer
Director
Reclamation Division

cc: Karen Mosbrucker (karen.mosbrucker@nacco.com)

Freedom Mine\Permits\NACT - 9501\Bonding\CB-9501-10\Rider_reduce_zero_9-10-25\BND_ltr_CB-9501-10_CB-9501-11_ntc_ltr_8-29-25

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