

August 20, 2026

Via Electronic Mail & Hand Delivery

Mr. Brian Johnson
North Dakota Public Service Commission
600 E. Boulevard, Dept. 408
Bismarck, ND 58505-0480
ndpsc@nd.gov

In re: Minnesota Power
Longspur Wind Project - Morton County
Siting Application
Case No. PU-25-304
Our File No. 111345-000003

Dear Mr. Johnson:

On August 12, 2026, in Case No. PU-25-304, Minnesota Power, a division of ALLETE, Inc., was issued Certificate of Site Compatibility No. 75 for the construction, operation and maintenance of the Longspur Wind Project to be located in Morton County, North Dakota. Enclosed for filing in the above-referenced matter is the Construction Phase Financial Assurance Decommissioning Bond for \$39,000,000.00 for the Longspur Wind Project executed by Minnesota Power, a division of ALLETE, Inc., as Principal. The enclosed bond complies with the Commission's decommissioning financial assurance requirements set forth under N.D. Admin. Code §§ 69-09-09-08(1) and 69-09-09-08(3).

Please feel free to contact me if you have any questions. Thank you.

Sincerely,

/s/ Casey A. Furey

Casey A. Furey

CAF/lh
Enc.

cc: Adam Renfandt (via email)
Jim Klempir (via email)
Mitchell Bettenhausen (via email)

Alex Luman (via email)
Erik Edison (via email)

1 PU-26-298 Filed 08/20/2026 Pages: 4
Decommissioning Surety Bond

Minnesota Power
Casey Furey, Crowley Fleck, PLLP

DECOMMISSIONING BOND

Swiss Re Corporate Solutions
1400 American Lane, Suite 1100
Schaumburg, IL 60174

Bond No. 2322690

KNOW ALL MEN BY THESE PRESENTS, that we **Minnesota Power, a division of ALLETE, Inc.**, as Principal, and Swiss Re Corporate Solutions America Insurance Corporation, as Surety, are held and firmly bound unto **the State of North Dakota through the Public Service Commission**, as Obligee, in the maximum penal sum of **Thirty-Nine Million Dollars and no cents (\$39,000,000.00)**, lawful money of the United States of America, for which payment well and truly to be made we bind ourselves, our heirs, executors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has received an order (Order) from Obligee in Case No. PU-25-304 dated August 12th 2026 permitting Principal to construct the Longspur Wind Project (Project) so long as Principal, among other things, provides financial assurance for the decommissioning of the Project pursuant to North Dakota Century Code Section 49-02-27 and North Dakota Administrative Code Chapter 69-09-09 (Decommissioning Requirement), including a bond to guarantee Principal's decommissioning obligations as more fully described in said Order, which is referred to and made a part hereof.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if said Principal shall decommission and reclaim the Project whenever it ceases operation, then this obligation to be void; otherwise to remain in full force and effect.

The bond is subject to the following express conditions:

1. In the event of default by the Principal, Obligee shall deliver to Surety by certified mail or other expedited delivery service, a written statement of the facts of such default, within thirty (30) days of the occurrence. If there is no Obligee default, Surety's obligation under this Bond shall arise after:
 - a. The Obligee has notified Principal and Surety that the Obligee is considering declaring a Principal default and has requested and attempted to arrange a conference with the Principal and Surety. If the Obligee, Principal and Surety agree, Principal shall be allowed a reasonable time to perform the Decommissioning Requirement, but such an agreement shall not waive the Obligee's right, if any, subsequently to declare a Principal default; and
 - b. The Obligee has declared a Principal default and formally terminated the Principal's right to complete the Decommissioning Requirement. Such Principal default shall not be declared earlier than thirty days (30) after the Principal and Surety have received notice; and
 - c. The Obligee has agreed to pay the remaining balance due under the Decommissioning Requirement to the Surety or to an entity selected by the Surety to perform the Decommissioning Requirement.
2. When the Obligee has satisfied the conditions of Paragraph 2, the Surety will have the right and opportunity, at its sole discretion to promptly take one of the following actions:
 - a. Cure the default; or
 - b. Assume the remainder of the Decommissioning Requirement and to perform or sublet same; or

- c. Tender to the Obligee funds sufficient to cure the default, up to an amount not to exceed the penal sum of the bond. In no event shall the Surety be liable for fines, penalties, liquidated damages, or forfeitures assessed against the Principal, and in no event shall Surety's liability exceed the penal sum stated above.
3. After the Obligee has terminated the Principal's right to complete the Decommissioning Requirement, and if the Surety elects to act under Paragraph 3a, 3b or 3c above, then the responsibilities of the Surety to the Obligee shall not be greater than those of the Principal under the Decommissioning Requirement, and the responsibilities of the Obligee to the Surety shall not be greater than those of the Obligee under the Decommissioning Requirement.
4. The obligation of Surety shall arise when Principal is notified to cure a default, with concurrent notice to Surety, and does not cure the default within the timeframe required under the Decommissioning Requirement.
5. No assignment by the Principal or Obligee shall be effective without the written consent of the Surety.
6. This bond may be terminated or canceled by surety by giving not less than sixty (60) days written notice to the Obligee. Such notice shall not limit or terminate any obligations resulting from default by the Principal that may have accrued under this bond prior to the effective date of such termination or cancellation.
7. Neither cancellation nor termination of this bond by Surety, nor inability of Principal to file a replacement bond or replacement security for its obligations, shall constitute a loss to the Obligee recoverable under this bond.
8. No claim, action, suit or proceeding shall be instituted against this bond unless same be brought or instituted and process served within one year after termination or cancellation of this bond.
9. Regardless of the number of years this bond is in force, the Surety shall not be liable hereunder for a larger amount, in the aggregate, than the penal sum listed above.
10. If any conflict or inconsistency exists between the Surety's obligations as described in this bond and as may be described in any underlying agreement, permit, document or contract to which this bond is related, then the terms of this bond shall prevail in all respects.

Signed, sealed and dated this 17th day of August, 2026.

Minnesota Power, a division of ALLETE, Inc.

By: Todd Simmons (MP) Digitally signed by Todd Simmons (MP)
Date: 2026.08.19 16:33:58 -05'00'
_____, Principal

Swiss Re Corporation Solutions America Insurance Corporation

By: 

Chase Stoneback, Attorney-in-Fact



SWISS RE CORPORATE SOLUTIONS

SWISS RE CORPORATE SOLUTIONS AMERICA INSURANCE CORPORATION ("SRCSAIC")
SWISS RE CORPORATE SOLUTIONS PREMIER INSURANCE CORPORATION ("SRCSPIC")

GENERAL POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, THAT SRCSAIC, a corporation duly organized and existing under laws of the State of Missouri, and having its principal office in the City of Kansas City, Missouri, and SRCSPIC, a corporation organized and existing under the laws of the State of Missouri and having its principal office in the City of Kansas City, Missouri, each does hereby make, constitute, and appoint:

CHRISTINE M. SCOTT, TRACY CHEHOSKI, KARLA DEUTSCH-HUNT, RITA CARLSON, STEPHEN M. KLEIN, JOHN C. KLEIN, KERRI HATTON-RUDNIK, LYNN DVERGSTEN,

CHASE STONEBACK, STEWART YOO, CHRIS HOVDEN, JON LUCAS and DANIELLE HERNANDEZ

JOINTLY OR SEVERALLY

Its true and lawful Attorney(s)-in-Fact, to make, execute, seal and deliver, for and on its behalf and as its act and deed, bonds or other writings obligatory in the nature of a bond on behalf of each of said Companies, as surety, on contracts of suretyship as are or may be required or permitted by law, regulation, contract or otherwise, provided that no bond or undertaking or contract or suretyship executed under this authority shall exceed the amount of:

FIFTY MILLION (\$50,000,000.00) DOLLARS

This Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Boards of Directors of both SRCSAIC and SRCSPIC at meetings duly called and held on the 9th of May 2012:

"RESOLVED, that any two of the President, any Managing Director, any Senior Vice President, any Vice President, the Secretary or any Assistant Secretary be, and each or any of them hereby is, authorized to execute a Power of Attorney qualifying the attorney named in the given Power of Attorney to execute on behalf of the Corporation bonds, undertakings and all contracts of surety, and that each or any of them hereby is authorized to attest to the execution of any such Power of Attorney and to attach therein the seal of the Corporation; and it is

FURTHER RESOLVED, that the signature of such officers and the seal of the Corporation may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signatures or facsimile seal shall be binding upon the Corporation when so affixed and in the future with regard to any bond, undertaking or contract of surety to which it is attached."



By

David Satory, Senior Vice President of SRCSAIC & Senior Vice President of SRCSPIC

By

Gerald Jagrowski, Vice President of SRCSAIC & Vice President of SRCSPIC

IN WITNESS WHEREOF, SRCSAIC and SRCSPIC have caused their official seals to be hereunto affixed, and these presents to be signed by their authorized officers this 30th day of JANUARY, 20 25

State of Illinois
County of Cook

SS

Swiss Re Corporate Solutions America Insurance Corporation
Swiss Re Corporate Solutions Premier Insurance Corporation

On this 30th day of JANUARY, 20 25, before me, a Notary Public personally appeared David Satory, Senior Vice President of SRCSAIC and Senior Vice President of SRCSPIC and Gerald Jagrowski, Vice President of SRCSAIC and Vice President of SRCSPIC, personally known to me, who being by me duly sworn, acknowledged that they signed the above Power of Attorney as officers of and acknowledged said instrument to be the voluntary act and deed of their respective companies.



Karen M. Szveda
Karen M. Szveda, Notary

I, Jeffrey Goldberg, the duly elected Senior Vice President and Assistant Secretary of SRCSAIC and SRCSPIC, do hereby certify that the above and foregoing is a true and correct copy of a Power of Attorney given by said SRCSAIC and SRCSPIC, which is still in full force and effect.

IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Companies this 17th day of August, 202026

Jeffrey Goldberg
Jeffrey Goldberg, Senior Vice President &
Assistant Secretary of SRCSAIC and
SRCSPIC