



414 Nicollet Mall
Minneapolis, MN 55401

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June 30, 2017

—Via Electronic Filing—

Daniel P. Wolf
Executive Secretary
Minnesota Public Utilities Commission
121 7th Place East, Suite 350
St. Paul, MN 55101

RE: PETITION FOR APPROVAL TO TERMINATE THE PINE BEND PPA
DOCKET NO. E002/M-17-_____

Dear Mr. Wolf:

Northern States Power Company, doing business as Xcel Energy, submits to the Minnesota Public Utilities Commission this Petition for approval to terminate the Pine Bend Purchase Power Agreement (PPA). We also seek recovery of the costs that are necessary to support this transaction through the Fuel Clause Adjustment (FCA).

In addition to this filing, we are also making four related but separate filings today in other dockets. The overall goal of all of these filings is the same: to lower customer costs while continuing to provide safe, reliable service. If approved by the Commission, these initiatives together will achieve over \$531 million in total cost savings (nominally) for our customers over the next 10 years. We believe there are more opportunities to further reduce customer costs and will continue to evaluate other potential transactions and may come forward with additional cost-saving proposals in the future.

The Company acknowledges that bringing forward five separate petitions increases the workload for the Department of Commerce and Commission Staff. We believe it was important to pursue these transactions separately because each transaction has its own unique sets of facts and circumstances. With that being said, we look forward to working with the Department and Commission Staff on developing a schedule that is responsive to any concerns they may have.

This Petition includes information the Company considers to be trade secret data as defined by Minn. Stat. § 13.37(1)(b). The information derives independent economic value from not being generally known or readily ascertainable by others who could obtain a financial advantage from its use. Thus, Xcel Energy considers this non-public data.

We have electronically filed this document with the Minnesota Public Utilities Commission, and copies have been served on the parties on the attached service lists. Please contact Bria Shea at bria.e.shea@xcelenergy.com or (612) 330-6064 if you have any questions regarding this filing.

Sincerely,

/s/

AAKASH H. CHANDARANA
REGIONAL VICE PRESIDENT
RATES AND REGULATORY AFFAIRS

Enclosures
c: Service Lists

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STATE OF MINNESOTA
BEFORE THE
MINNESOTA PUBLIC UTILITIES COMMISSION

Nancy Lange	Chair
Dan Lipschultz	Commissioner
Matthew Schuerger	Commissioner
Katie Sieben	Commissioner
John A. Tuma	Commissioner

IN THE MATTER OF THE PETITION OF
NORTHERN STATES POWER COMPANY
FOR APPROVAL TO TERMINATE THE PINE
BEND PURCHASE POWER AGREEMENT

DOCKET NO. E002/M-17-_____

PETITION

INTRODUCTION

Northern States Power Company, doing business as Xcel Energy, submits to the Minnesota Public Utilities Commission this Petition for approval to terminate the Pine Bend Purchase Power Agreement (PPA). Pine Bend is a waste-to-energy electric generating facility in Inver Grove Heights, Minnesota and is owned by Gas Recovery System Energy, LLC (GRS). In addition, we seek recovery of the costs that are necessary to support this transaction through the Fuel Clause Adjustment (FCA). This Petition is submitted pursuant to Minn. Stat. § 216B.1645 and Minnesota Rules 7829.3200 and 7829.1300.

In essence, the termination agreement proposes to pay GRS \$1,050,000 to terminate the PPA and not run the plant. And, even when accounting for the \$1 million payment to GRS as well as approximately \$6.1 million in any necessary replacement energy costs, we expect NSPM customers will see a Net Present Value (NPV) savings of approximately \$5.2 million (\$7 million nominally) over the life of the PPA. This roughly translates from an existing Levelized Cost of Energy (LCOE) of *[PROTECTED DATA BEGINS: PROTECTED DATA ENDS]* over the life of the existing PPA to a new LCOE of *[PROTECTED DATA BEGINS: PROTECTED DATA ENDS]* under the early terminated PPA. In addition to the customer benefits, the proposed transaction also satisfied GRS. For these reasons, we believe this transaction is reasonable, in the public interest and merits approval.

We respectfully request that the Commission take the following actions:

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- Approve our proposal to terminate the PPA with GRS;
- Approve cost recovery through the FCA of the expenses and costs associated with the transaction; and
- Grant a three-year FCA variance.

I. SUMMARY OF FILING

A one-paragraph summary is attached to this filing pursuant to Minn. R. 7829.1300, subp. 1.

II. SERVICE ON OTHER PARTIES

Pursuant to Minn. R. 7829.1300, subp. 2, the Company has served a copy of this filing on the Office of the Attorney General – Antitrust and Utilities Division. A summary of the filing has been served on all parties on the enclosed service lists.

III. GENERAL FILING INFORMATION

Pursuant to Minn. R. 7829.1300, subp. 3, the Company provides the following information.

A. Name, Address, and Telephone Number of Utility

Northern States Power Company, doing business as:
Xcel Energy
414 Nicollet Mall
Minneapolis, MN 55401
(612) 330-5500

B. Name, Address, and Telephone Number of Utility Attorney

Amanda Rome and Ryan Long
Lead, Assistant General Counsel/Principal Attorney
Xcel Energy
401 Nicollet Mall, 8th Floor
Minneapolis, MN 55401
(612) 215-5331/(612)-215-4659

C. Date of Filing

The date of this filing is June 30, 2017.

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D. Statute Controlling Schedule for Processing the Filing

Minn. Stat. § 216B.16 subd. 1 requires 60-days of notice to the Commission of a proposed tariff change. Under the Commission’s rules, the proposed tariff change discussed in this Petition falls within the definition of a miscellaneous tariff filing under Minn. R. 7829.0100, subp. 11, since no determination of Xcel Energy’s general revenue requirement is necessary.

Utility Employee Responsible for Filing

Al Krug and Bria Shea
Associate VP, State Regulatory Policy/ Director, Regulatory and Strategic Analysis
Xcel Energy
401 Nicollet Mall, 7th Floor
Minneapolis, MN 55401
(612)-330-6270 / (612) 330-6064

IV. MISCELLANEOUS INFORMATION

Pursuant to Minn. R. 7829.0700, the Company requests that the following persons be placed on the Commission’s official service list for this proceeding:

Amanda Rome
Lead, Assistant General Counsel
Xcel Energy
401 Nicollet Mall, 8th floor
Minneapolis, MN 55401
amanda.j.rome@xcelenergy.com

Carl Cronin
Records Analyst
Xcel Energy
401 Nicollet Mall, 7th Floor
Minneapolis, MN 55401
regulatory.records@xcelenergy.com

Any information requests in this proceeding should be submitted to Mr. Cronin at the Regulatory Records email address above.

V. EFFECT OF CHANGE UPON XCEL ENERGY REVENUE

If approved, the Company would receive less revenue because lower costs would be recovered through the FCA as demonstrated in Table 1.

Table 1: Revenue Requirement Impact (Nominal)

	Current PPA Costs Total NSPM (\$ mil)	Proposed Transaction Costs Total NSPM (\$ mil)	Difference Total NSPM (\$ mil)	Change in Revenue Requirement for MN Jur Net of I/A (\$ mil)
	<i>[PROTECTED DATA BEGINS:]</i>		<i>[PROTECTED DATA BEGINS:]</i>	
2018		1.46		(0.27)
2019		1.34		(0.38)
2020		0.86		(0.75)
2021		0.91		(0.73)
2022		0.96		(0.72)
2023		1.04		(0.68)
2024		1.08		(0.67)
2025		1.13		(0.66)
	<i>PROTECTED DATA ENDS].</i>		<i>PROTECTED DATA ENDS].</i>	

VI. DESCRIPTION AND PURPOSE OF FILING

Xcel Energy seeks approval to terminate the current PPA with GRS.

In the Company’s 2016 – 2030 Integrated Resource Plan (Docket No. E002/RP-15-21), we did not assume any PPA currently in effect would be extended beyond its term including the PPA at issue in this filing. In addition, we note that the proposed transaction will result in only a slight reduction in our projected Renewable Energy Standard (RES) surplus and therefore has no significant impact on our projected compliance.

This filing will address the terms and benefits of the agreement the Company has negotiated to support the transaction as well as the Company’s request to recover the costs associated with the proposed transaction through the FCA.

The remainder of our Petition is structured as follows:

- Background
- Transaction Key Terms
- Standard of Review

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- Cost Recovery
- FCA Variance

Attachments provided with this filing are listed below:

- Attachment A – Agreement to Terminate the PPA between GRS and NSP
- Attachment B – Model supporting Pine Bend Analysis

The Company will also be filing an Advanced Determination of Prudence for this transaction in North Dakota.

VII. BACKGROUND

GRS owns and operates a 12 MW Pine Bend landfill gas facility in Dakota County, Minnesota. The GRS PPA qualifies as an “eligible energy technology” under Minn. Stat. § 216B.1691 (the RES Statute). GRS is the successor in interest to the original owner of the Pine Bend landfill gas facility, known as Landfill Power, LLC. GRS, a subsidiary of the Fortistar Methane Group, LLC, which owns landfill gas electric generation facilities around the country.

GRS entered into a PPA with the Company on September 20, 1994 for a term of 30 years, ending no later than December 31, 2025.¹ The GRS PPA was executed as a contract under the federal Public Utilities Regulatory Policies Act (PURPA) and Minn. Stat. § 216B.164, Subd. 2. As a Qualifying Facility, the PPA included both capacity and energy payments that were designed to be lower than the Company’s levelized avoided costs based on three reference units: a peaking unit in service before May 1, 1996, an intermediate facility in service by 2001, and a base-load unit in service by 2005. Starting in May 2005, the energy prices have been based on actual costs for Sherco 3.

In 2010, the Company filed Amendment No. 2 (Docket No. E002-/M-10-822) for approval to establish a simplified “all in” structure to provide GRS a more reliable revenue stream, and help to avoid the need to purchase more expensive replacement energy if the facility was forced to shut down. The amendment was effective for the remaining 16 years of the PPA. Under the amendment, the purchase price for energy was about \$2 million higher than the prior PPA payment

¹ The PPA was amended on August 31, 1995 for the purpose of modifying the Project site location due to zoning restrictions and address transmission system requirements in order to serve the new site. A Consent agreement was executed between NSP and GRS on October 18, 2002 related to GRS ownership changes. GRS and Pine Bend Holdings, LLC subsequently amended their Agreement for Sale of Landfill Gas on October 31, 2002 for the purpose of providing for the ongoing purchase of landfill gas by GRS for an extended term. NSP was not a Party to the Sale of Landfill Gas amendment between GRS and Pine Bend Holdings, LLC.

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structure, depending on the future capacity and energy costs linked to Sherco 3. Amendment No. 2 had a NPV of about \$9 million less than the estimated cost of replacement energy should the GRS Project fail to maintain operations.

VIII. TRANSACTION KEY TERMS

The proposal before the Commission is to terminate the existing PPA, an outcome that both parties support. If the PPA is terminated, we expect our customers will see a NPV savings of approximately \$5 million over the life of the PPA. The proposed termination agreement provides that monthly payments will be made by NSP to GRS until GRS has received a total of \$1,050,000 or until the end of three years after monthly payments have begun, whichever is earlier. Based on the current MISO energy market price forecast, the Company estimates we will make the termination payment (\$1,050,000) in about two years.

The Agreement to Terminate the Power Purchase Agreement between GRS and NSP is provided as Attachment A to this filing. The key terms are as follows:

- The effective date of the termination agreement will be the first day of the month following Commission approval.
- NSPM will pay GRS monthly the difference between the current PPA price and the average monthly locational marginal price at the NSP.NSP node plus \$10/MWh. If the difference is negative, no payment will be made to GRS by NSPM that month.
- The termination agreement shall terminate the earlier of three years from the effective date or when GRS has received \$1,050,000 through monthly payments from NSPM.

IX. STANDARD OF REVIEW

Minn. Stat. § 216B.1645 applies to purchase power contracts entered into to satisfy renewable energy objectives, such as Pine Bend.² The Commission has previously used a standard of review requiring transactions under this statute to be reasonable and in the public interest.³ For the reasons outlined below, we believe the proposed transaction, and the associated cost recovery, is both reasonable and in the public interest and therefore warrants approval.

² As noted previously in this petition, the proposed transactions does not have a significant impact on the Company's forecasted ability to comply with the RES.

³ See Docket No. E002/M-10-822

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1. Cost Savings

As discussed in the Termination Agreement provided as Attachment A, the Pine Bend PPA is scheduled to end in December of 2025. The current price of energy under the terms of the PPA is *[PROTECTED DATA BEGINS: PROTECTED DATA ENDS]*. This price increases by 1.5 percent annually through the last year of the PPA in 2025 when the price is scheduled to be *[PROTECTED DATA BEGINS PROTECTED DATA ENDS]*. The pricing for 2017 through the end of the contract is provided in Table 1 below. Annual production at the facility is approximately 36,000 MWh.

Table 1: Pine Bend Existing PPA Pricing

Contract Period	PPA Price (\$/MWH)
	<i>[PROTECTED DATA BEGINS:</i>
Oct 2016 to Sep 2017	
Oct 2017 to Sep 2018	
Oct 2018 to Sep 2019	
Oct 2019 to Sep 2020	
Oct 2020 to Sep 2021	
Oct 2021 to Sep 2022	
Oct 2022 to Sep 2023	
Oct 2023 to Sep 2024	
Oct 2024 to Sep 2025	
Oct 2025 to Dec 2025	
	<i>PROTECTED DATA ENDS].</i>

The proposed termination agreement with Pine Bend provides that monthly payments will be made by NSP to GRS until GRS has received a total of \$1,050,000 or until the end of three years after monthly payments have begun, whichever is earlier. Based on the current MISO energy market price forecast, we estimate we will make the termination payment (\$1,050,000) in about two years. Assuming the Commission approval takes place about 4-6 months after submission of this Petition, it is estimated that monthly payments by NSPM to GRS will conclude by late 2019.

Under the current contract, total contract costs are expected to amount to a NPV of \$12.3 million for the remaining eight years. Replacement costs for market energy at Minnesota Hub based on pricing from spring 2017 are expected to only amount to a

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NPV of \$6.1 million. After accounting for the monthly payments from NSPM to GRS totaling \$1 million, the proposed PPA termination results in an expected NPV customer savings of \$5.2 million over the remaining life of the PPA. To the extent the Company does not need to buy replacement power, our customers will realize additional savings. Our analysis and calculations underlying the proposed early termination of the Pine Bend PPA are provided as Attachment B to this filing.

2. Analysis Methodology

In analyzing whether, and to what extent, the proposed action would benefit customers, we utilized Microsoft Excel as opposed to Strategist for five reasons.

First, the contracted capacity of the resource in question totals 12 MW which is small relative to the total nameplate capacity on our system which is about 10,000 MW.

Second, the contract at issue is a “must take” contract and is not dispatchable, which means the volume is generally stable and predictable on an annual basis. Accordingly, because production levels stay relatively flat, the analysis did not require a full system model to simulate the dispatch of this resource relative to others.

Third, the NSPM system is currently projected to be long on capacity until the mid-2020s. As a result, eliminating this contract has a limited impact on our capacity position and does not change our expansion plan.

Fourth, because the proposed transaction only impact energy/ fuel—as opposed to capacity—a simple comparison to the Minnesota Hub forward curve provides a good proxy alternative to a full Strategist run.

Fifth and finally, our analysis assumes all avoided contract MWh are replaced with market energy purchases. This is likely a conservative assumption as there are many hours in which the system is long on energy and eliminating this contract not only avoids the purchase costs associated with the existing PPA but also potentially reduces the amount of energy that we are selling at low Locational Marginal Pricing (LMP) prices into the Midcontinent Independent System Operator (MISO) market. In other words, eliminating the energy from this contract potentially reduces the amount of excess energy we have to sell off of other NSPM resources in low load hours and thereby reduces our exposure to market prices. Strategist could have provided some insight into the impacts on market sales; however, we felt the benefits were compelling without including any additional savings.

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As discussed above—and even with our conservative assumption related to markets—our analysis shows significant customer savings.

We note that for modeling purposes, we assumed these changes would take effect as of January 1, 2018.

X. COST RECOVERY

We request the Commission approve rate recovery that provides for the automatic adjustment through the FCA of associated costs with the early termination of the Pine Bend PPA. Indeed, Commission approval of cost recovery through the FCA for this proposal is warranted as we will continue to incur monthly expenses to be paid to a third party related to an existing PPA in an effort to save our customers money. The fact that we are not receiving energy or capacity in exchange for this payment is overcome by the substantial customer savings that will flow from making these necessary payments. We recognize that a variance is required for these costs to flow through the FCA and request that in the next section of this Petition.

The Pine Bend termination agreement requires NSPM to make monthly payments to GRS until GRS has received a total of \$1,050,000 or until the end of three years after monthly payments have begun, whichever is earlier. We propose to recover these costs through the FCA over the two to three year period of the payments to GRS, as we incur them according to the contract terms.

XI. FCA VARIANCE

Minn. R. 7825.2500 states in part:

Provisions for the automatic adjustment of charges must encompass:

A. Changes in cost resulting from changes in the federal regulated wholesale rate for energy purchased and changes in the cost of fuel consumed in the generation of electricity. This provision is entitled electric energy adjustment

Minn. R. 7825.2600, subp. 2 states in part:

The adjustment per kWh is the sum of the current period cost of energy purchased and cost of fuel consumed per kWh less the base electric cost per kWh.

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Thus, a variance would be required to allow the Company to recover the costs associated with the early termination of the Pine Bend PPA (approximately \$1,050,000) through the FCA since we are not actually purchasing energy or fuel in this agreement as described in Minn. R. 7825.2500 or 7825.2600, subp. 2.

We estimate we will pay these costs out in under three years. Accordingly, we request a three year variance at this time with a commitment that if we file an electric rate case before the variance expires, in an attempt to minimize the FCA variance term, we would propose to roll the remaining recovery at that time into base rates.⁴

Minn. R. 7829.3200 allows the Commission to vary its rules if it finds:

- a) Enforcement of the rule would impose an excessive burden upon the applicant or others affected by the rule;
- b) Granting the variance would not adversely affect the public interest; and
- c) Granting the variance would not conflict with standards imposed by law.

We address these requirements below.

a) Excessive Burden

Enforcement of this rule would impose an excessive burden upon our customers. As discussed above, if the Commission does not approve a variance for collection of these costs, the Company will be unable to proceed with the proposed transaction; and, as a result, customers will lose the chance to save more than \$5 million (NPV).

b) Public Interest

Granting the requested variance is in the public interest due to the anticipated cost savings for customers and the Company. In addition, all contracting parties support the proposed transactions and have a demonstrable interest beyond the customer cost savings.

c) No Conflict with Standards Imposed by Law

Granting the variance would not violate any standards imposed by law.

CONCLUSION

We respectfully request that the Commission take the following actions:

⁴ Per the Settlement approved in Docket No. E002/GR-15-826, the earliest we would file the next electric rate case would be for rates effective January 1, 2020.

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- Approve our proposal to terminate the Pine Bend biogas plant PPA;
- Approve cost recovery for proposed transactions through the FCA; and
- Grant a three-year FCA variance.

Dated: June 30, 2017

Northern States Power Company

STATE OF MINNESOTA
BEFORE THE
MINNESOTA PUBLIC UTILITIES COMMISSION

Nancy Lange	Chair
Dan Lipschultz	Commissioner
Matthew Schuerger	Commissioner
Katie Sieben	Commissioner
John A. Tuma	Commissioner

IN THE MATTER OF THE PETITION OF
NORTHERN STATES POWER COMPANY
FOR APPROVAL OF THE EARLY
TERMINATION OF THE PINE BEND PPA

DOCKET NO. E002/M-17-_____

PETITION

SUMMARY OF FILING

Please take notice that on June 30, 2017, Northern States Power Company, doing business as Xcel Energy, filed with the Minnesota Public Utilities Commission a Petition for approval to terminate the Pine Bend Purchase Power Agreement (PPA). Pine Bend is a waste-to-energy electric generating facility in Inver Grove Heights, Minnesota and is owned by Gas Recovery System Energy, LLC (GRS). In addition, the Petition sought recovery of the costs that are necessary to support this transaction through the Fuel Clause Adjustment (FCA).

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Docket No. E002/M-17-_____

Attachment A.

Page 1 of 6

AGREEMENT TO TERMINATE THE POWER PURCHASE AGREEMENT

BY AND BETWEEN

NORTHERN STATES POWER COMPANY

AND

GAS RECOVERY SYSTEMS ENERGY, LLC

THIS AGREEMENT TO TERMINATE THE POWER PURCHASE AGREEMENT ("Termination Agreement") is entered into as of the 15th day of MAY, 2017, by and between Gas Recovery Systems Energy, LLC, (as successor in interest to Landfill Power, LLC) ("Seller") and Northern States Power Company, a Minnesota corporation ("NSP"). Seller and NSP are hereinafter referred to individually as a "Party" and collectively as the "Parties".

WITNESSETH

WHEREAS, Seller and NSP are Parties to that certain Power Purchase Agreement dated as of September 20, 1994, as previously amended by First Amendment and Restatement of Power Purchase Agreement dated August 31, 1995 and Amendment No. 2 to Power Purchase Agreement dated June 16, 2010 ("collectively the Original Agreement");

WHEREAS, pursuant to the Original Agreement Seller agreed to deliver and NSP agreed to purchase the Net Actual Generation, as defined in the Original Agreement, from the waste to energy electric generating plant ("Facility") located at 2495 East 117th Inver Grove Heights, Minnesota 55077;

WHEREAS, the Original Agreement is scheduled to terminate on December 31, 2025;

WHEREAS, the Parties have a mutual desire to terminate the Original Agreement;

WHEREAS, as set forth in detail below, Seller promises to pay NSP during the Term (defined below) a certain amount, as set forth below, for the approximate recent monthly historical energy volume Seller has delivered to NSP under the Original Agreement;

WHEREAS, as set forth in detail below, NSP promises to pay Seller during the Term for the approximate recent monthly historical energy volumes Seller has delivered to NSP under the Original Agreement at the prices reflected in the Original Agreement;

WHEREAS, this arrangement shall continue until the net monthly payments (as defined below) made to Seller total one million fifty-thousand dollars (\$1,050,000) or this Agreement otherwise terminates as provided below.

NOW, THEREFORE, in consideration for the foregoing and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Parties, and intending to be legally bound hereby, the Parties agree as follows:

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Docket No. E002/M-17-_____

Attachment A.

Page 2 of 6

ARTICLE 1 – EFFECTIVE DATE AND CONDITION PRECEDENT

The effective date ("Effective Date") of this Termination Agreement will be the first day of the month following the date public utilities commission ("PUC") approval is received for this Termination Agreement unless otherwise waived as provided below. For purposes of this Termination Agreement, "PUC Approval" means a written order of the Minnesota ("MN") PUC and/or an advance determination of prudence from the North Dakota Public Service Commission ("ND PSC"), which alone or in combination make an affirmative determination that all costs incurred under this Termination Agreement are recoverable from NSP's [retail] customers pursuant to applicable law.

NSP shall submit this Agreement for approval of the MNPUC and NDPSC and use commercially reasonable efforts to obtain approval of same from MNPUC and NDPSC. In the event PUC Approval is not obtained or is granted with conditions unsatisfactory to NSP as determined by NSP in its sole discretion or in the event NSP has not received MNPUC or NDPSC Approval within nine (9) months of each respective filing date, then this Termination Agreement shall automatically terminate without any further financial or other obligation by NSP under this Termination Agreement and the Original Agreement shall remain in effect.

If NSP determines in its sole discretion that MNPUC or NDPSC Approval is not necessary, NSP may waive Article 1 with respect to the MNPUC Approval or the NDPSC Approval or both.

ARTICLE 2 – TERMINATION OF ORIGINAL AGREEMENT

The Original Agreement shall terminate upon the Effective Date of this Termination Agreement.

ARTICLE 3 – PURCHASE AND SALE

- 3.1 Term.** This Termination Agreement shall be effective from the Effective Date and shall terminate the earlier of three years from the Effective Date or when Seller has received \$1,050,000 (the "Termination Amount"), through Net Monthly Payments as defined in Section 3.4. For the avoidance of doubt this Termination Agreement shall terminate after three years from the Effective Date whether or not Seller has received the Termination Amount.
- 3.2 Seller Monthly Payment for Market Priced Energy.** Subject to the payment netting process in Section 3.4, each month during the Term, Seller shall pay NSP ("Seller Monthly Payment") the Midcontinent Independent System Operator ("MISO") final monthly published average of the hourly day-ahead locational marginal price ("LMP") priced at MISO Node NSP.NSP plus \$10/megawatt hour ("MWh") for a presumed energy quantity of 3000 MWhs.
- 3.3 NSP Monthly Payment for Original Agreement Priced Energy.** Subject to the payment netting process in Section 3.4, each month during the Term, NSP shall pay

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Docket No. E002/M-17-_____

Attachment A.

Page 3 of 6

Seller ("NSP Monthly Payment") the following Original Agreement Prices for a presumed energy quantity of 3000 MWh's:

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PROTECTED DATA ENDS]

- 3.4 Net Monthly Payment to Seller.** Each month during the Term, the NSP Monthly Payment shall be netted against the Seller Monthly Payment ("Net Monthly Payment") and the resulting difference paid by NSP to Seller by wire transfer within twenty (20) days after the end of each month. NSP will provide Seller with a settlement statement by email showing the calculation of the Net Monthly Payment within fifteen (15) days after the end of each month. In the event the difference is negative no payment will be due from NSP and such difference will be carried over and applied to the Net Monthly Payment each following month until the difference is positive and a payment is due from NSP to Seller.

ARTICLE 4 – GENERAL

- 4.1 Disputes.** The Parties shall in the event of any dispute arising under this Termination Agreement (a "Dispute"), within 10 Business Days following Notice by either Party, (i) each Party shall appoint a representative, and (ii) the representatives shall meet, negotiate and attempt in good faith to resolve the Dispute promptly, informally and inexpensively. In the event the representatives cannot resolve the Dispute within 30 Business Days after the first meeting, either Party may request that consideration and resolution of the Dispute be transferred to a designated representative of each Party's senior management. Within 10 Business Days following such a request, each Party shall submit a written summary of the Dispute describing the issues and claims to a senior officer or representative of each Party designated to address the Dispute. Within 10 Business Days after receipt of each Party's Dispute summaries, the senior management representatives for both Parties shall negotiate in good faith to resolve the Dispute. If such senior management representatives are unable to resolve the Dispute thereafter, either Party may seek available legal remedies. If no Notice has been issued within four (4) months following the occurrence of events or circumstances giving rise to

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the Dispute (regardless of the knowledge or potential knowledge of either Party of such events and circumstances), the Dispute and all claims related thereto shall be deemed waived and the aggrieved Party shall thereafter be barred from proceeding thereon.

SELLER AND NSP EACH HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS TERMINATION AGREEMENT OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF SELLER AND NSP RELATED HERETO AND EXPRESSLY AGREE TO HAVE ANY DISPUTES ARISING UNDER OR IN CONNECTION WITH THIS TERMINATION AGREEMENT BE ADJUDICATED BY A JUDGE OF THE COURT HAVING JURISDICTION WITHOUT A JURY.

- 4.2 Decommissioning.** Seller shall be responsible for all costs for decommissioning and removing the Facility and remediating the site upon which the Facility is located.
- 4.3 Relationship of the Parties.** This Termination Agreement shall not be interpreted to create an association, joint venture, or partnership between the Parties, nor to impose any partnership obligation or liability upon either Party. Except as specifically provided for in this Termination Agreement to the contrary, neither Party shall have any right, power, or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as an agent or representative of, the other Party.
- 4.4 Taxes.** Seller shall pay all present or future federal, state, municipal, or other lawful taxes or fees applicable to Seller or the Facility resulting from the operation of the Original Agreement and this Termination Agreement.
- 4.5 Survival of Obligations.** Cancellation, expiration, or earlier termination of this Termination Agreement shall not relieve the Parties of obligations, including warranties, remedies, or indemnities, that by their nature should survive such cancellation, expiration, or termination, which obligations shall survive for the period of the applicable statute(s) of limitation.
- 4.6 Severability.** In the event any of the terms, covenants, or conditions of this Termination Agreement or the application of any such terms, covenants, or conditions, shall be held invalid, illegal, or unenforceable by any court or administrative body having jurisdiction, all other terms, covenants, and conditions of the Termination Agreement and their application not adversely affected thereby shall remain in force and effect; *provided, however, that* NSP and Seller shall negotiate in good faith to attempt to implement an equitable adjustment in the provisions of this Termination Agreement with a view toward effecting the purposes of this Termination Agreement by replacing the provision that is held invalid, illegal, or unenforceable with a valid provision the economic effect of which comes as close as possible to that of the provision that has been found to be invalid, illegal or unenforceable.
- 4.7 Lender Approval.** Seller represents that no lender consent is required for execution of this Termination Agreement and termination of the Original Agreement.
- 4.8 Waiver.** The failure of either Party to enforce or insist upon compliance with or strict performance of any of the terms or conditions of this Termination Agreement, or to take

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Docket No. E002/M-17-_____

Attachment A.

Page 5 of 6

advantage of any of its rights hereunder, shall not constitute a waiver or relinquishment of any such terms, conditions, or rights, but the same shall be and remain at all times in full force and effect.

- 4.9 Assignment and Binding Effect.** Except as set forth below, neither Party may assign this Termination Agreement without the other Party's written consent, which shall not be unreasonably withheld. This Termination Agreement is binding upon and shall inure to the benefit of the Parties hereto and their respective permitted successors, legal representatives, and assigns. Seller's consent shall not be required for NSP to assign this Termination Agreement to an affiliate of NSP; *provided, however, that* NSP shall remain liable for obligations incurred under this Termination Agreement unless released in accordance with the terms of this Termination Agreement.
- 4.10 Merger and Consolidation.** Seller shall not merge or consolidate with or amalgamate with or into any other Person (or permit or suffer any subsidiary of Seller to do the same), except with the written consent of NSP. For purposes of this Section "Person" shall be defined as an individual, partnership, corporation (including a business trust), joint stock company, trusts, unincorporated association, joint venture or other entity, the United States Federal Government or the government of any other nation, any political subdivision or agency thereof, the state of Minnesota, any other state or any political subdivision thereof, or any agency of any such state or subdivision.
- 4.11 Headings.** Captions and headings used in this Termination Agreement are for ease of reference only and do not constitute a part of this Termination Agreement.
- 4.12 Counterparts.** This Termination Agreement may be executed in counterparts, and each executed counterpart shall have the same force and effect as an original instrument.
- 4.13 Complete Agreement; Amendments.** The terms and provisions contained in this Termination Agreement constitute the entire agreement between NSP and Seller with respect to the termination of the Original Agreement and shall supersede all previous communications, representations, or agreements, either verbal or written, between NSP and Seller with respect to the termination of the Original Agreement. Any amendment of this Termination Agreement or any waiver of any provision hereof, shall be evidenced by a writing signed by the Parties to be bound thereby.

Signature Page Follows

PUBLIC DOCUMENT -
NOT PUBLIC DATA HAS BEEN EXCISED

Docket No. E002/M-17-_____

Attachment A.

Page 6 of 6

IN WITNESS WHEREOF, the Parties have caused this Termination Agreement to be executed as of the day and year first written above.

SELLER:

Gas Recovery Systems Energy, LLC

By: 

Thomas J. Cesic

Its: *Managing Director*

NSP:

Northern States Power Company

By: 

Thomas A. Imbler

Vice President, Commercial Operations,
Xcel Energy Services Inc. as agent for
Northern States Power Company.

Date	Contract Price
PROTECTED DATA BEGINS	
4/1/2017	
5/1/2017	
6/1/2017	
7/1/2017	
8/1/2017	
9/1/2017	
10/1/2017	
11/1/2017	
12/1/2017	
1/1/2018	
2/1/2018	
3/1/2018	
4/1/2018	
5/1/2018	
6/1/2018	
7/1/2018	
8/1/2018	
9/1/2018	
10/1/2018	
11/1/2018	
12/1/2018	
1/1/2019	
2/1/2019	
3/1/2019	
4/1/2019	
5/1/2019	
6/1/2019	
7/1/2019	
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12/1/2019	
1/1/2020	
2/1/2020	
3/1/2020	
4/1/2020	
5/1/2020	
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11/1/2020	
12/1/2020	
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2/1/2021	
3/1/2021	
4/1/2021	
5/1/2021	
6/1/2021	
7/1/2021	
8/1/2021	
9/1/2021	
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11/1/2021	
12/1/2021	
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6/1/2023	
7/1/2023	
8/1/2023	
9/1/2023	
10/1/2023	
11/1/2023	
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3/1/2024	
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9/1/2024	
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11/1/2024	
12/1/2024	
1/1/2025	
2/1/2025	
3/1/2025	
4/1/2025	
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10/1/2025	
11/1/2025	
12/1/2025	
PROTECTED DATA ENDS]	

Minn Hub								
Date	Year	Month	On Peak \$/MW-hr	Off Peak \$/MW-hr	On Hours	Off Hours	Total Hrs	7x24 Average
PROTECTED DATA BEGINS:								
1-Jan-18	2018	1						
1-Feb-18	2018	2						
1-Mar-18	2018	3						
1-Apr-18	2018	4						
1-May-18	2018	5						
1-Jun-18	2018	6						
1-Jul-18	2018	7						
1-Aug-18	2018	8						
1-Sep-18	2018	9						
1-Oct-18	2018	10						
1-Nov-18	2018	11						
1-Dec-18	2018	12						
1-Jan-19	2019	1						
1-Feb-19	2019	2						
1-Mar-19	2019	3						
1-Apr-19	2019	4						
1-May-19	2019	5						
1-Jun-19	2019	6						
1-Jul-19	2019	7						
1-Aug-19	2019	8						
1-Sep-19	2019	9						
1-Oct-19	2019	10						
1-Nov-19	2019	11						
1-Dec-19	2019	12						
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1-Apr-20	2020	4						
1-May-20	2020	5						
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1-Sep-20	2020	9						
1-Oct-20	2020	10						
1-Nov-20	2020	11						
1-Dec-20	2020	12						
1-Jan-21	2021	1						
1-Feb-21	2021	2						
1-Mar-21	2021	3						
1-Apr-21	2021	4						
1-May-21	2021	5						
1-Jun-21	2021	6						
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1-Sep-21	2021	9						
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1-Nov-21	2021	11						
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1-May-23	2023	5						
1-Jun-23	2023	6						
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1-Jul-24	2024	7						
1-Aug-24	2024	8						
1-Sep-24	2024	9						
1-Oct-24	2024	10						
1-Nov-24	2024	11						
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1-Mar-25	2025	3						
1-Apr-25	2025	4						
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1-Jun-25	2025	6						
1-Jul-25	2025	7						
1-Aug-25	2025	8						
1-Sep-25	2025	9						
1-Oct-25	2025	10						
1-Nov-25	2025	11						
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1-Feb-26	2026	2						
1-Mar-26	2026	3						
1-Apr-26	2026	4						
1-May-26	2026	5						
1-Jun-26	2026	6						
1-Jul-26	2026	7						

Minn Hub									
Date	Year	Month	On Peak \$/MW-hr	Off Peak \$/MW-hr	On Hours	Off Hours	Total Hrs	7x24 Average	
			PROTECTED DATA BEGINS:						
1-Aug-26	2026	8							
1-Sep-26	2026	9							
1-Oct-26	2026	10							
1-Nov-26	2026	11							
1-Dec-26	2026	12							
1-Jan-27	2027	1							
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1-Jul-27	2027	7							
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1-Mar-29	2029	3							
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1-May-29	2029	5							
1-Jun-29	2029	6							
1-Jul-29	2029	7							
1-Aug-29	2029	8							
1-Sep-29	2029	9							
1-Oct-29	2029	10							
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1-Mar-30	2030	3							
1-Apr-30	2030	4							
1-May-30	2030	5							
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1-Jul-30	2030	7							
1-Aug-30	2030	8							
1-Sep-30	2030	9							
1-Oct-30	2030	10							
1-Nov-30	2030	11							
1-Dec-30	2030	12							
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1-Mar-31	2031	3							
1-Apr-31	2031	4							
1-May-31	2031	5							
1-Jun-31	2031	6							
1-Jul-31	2031	7							
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1-Sep-31	2031	9							
1-Oct-31	2031	10							
1-Nov-31	2031	11							
1-Dec-31	2031	12							
1-Jan-32	2032	1							
1-Feb-32	2032	2							
1-Mar-32	2032	3							
1-Apr-32	2032	4							
1-May-32	2032	5							
1-Jun-32	2032	6							
1-Jul-32	2032	7							
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1-Sep-32	2032	9							
1-Oct-32	2032	10							
1-Nov-32	2032	11							
1-Dec-32	2032	12							
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1-Mar-33	2033	3							
1-Apr-33	2033	4							
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1-Jun-33	2033	6							
1-Jul-33	2033	7							
1-Aug-33	2033	8							
1-Sep-33	2033	9							
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1-Nov-33	2033	11							
1-Dec-33	2033	12							
1-Jan-34	2034	1							
1-Feb-34	2034	2							
1-Mar-34	2034	3							
1-Apr-34	2034	4							
1-May-34	2034	5							
1-Jun-34	2034	6							
1-Jul-34	2034	7							
1-Aug-34	2034	8							
1-Sep-34	2034	9							
1-Oct-34	2034	10							
1-Nov-34	2034	11							
1-Dec-34	2034	12							
1-Jan-35	2035	1							
1-Feb-35	2035	2							

Minn Hub									
Date	Year	Month	On Peak \$/MW-hr	Off Peak \$/MW-hr	On Hours	Off Hours	Total Hrs	7x24 Average	
			PROTECTED DATA BEGINS:						
1-Mar-35	2035	3							
1-Apr-35	2035	4							
1-May-35	2035	5							
1-Jun-35	2035	6							
1-Jul-35	2035	7							
1-Aug-35	2035	8							
1-Sep-35	2035	9							
1-Oct-35	2035	10							
1-Nov-35	2035	11							
1-Dec-35	2035	12							
1-Jan-36	2036	1							
1-Feb-36	2036	2							
1-Mar-36	2036	3							
1-Apr-36	2036	4							
1-May-36	2036	5							
1-Jun-36	2036	6							
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1-Sep-36	2036	9							
1-Oct-36	2036	10							
1-Nov-36	2036	11							
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1-Jan-37	2037	1							
1-Feb-37	2037	2							
1-Mar-37	2037	3							
1-Apr-37	2037	4							
1-May-37	2037	5							
1-Jun-37	2037	6							
1-Jul-37	2037	7							
1-Aug-37	2037	8							
1-Sep-37	2037	9							
1-Oct-37	2037	10							
1-Nov-37	2037	11							
1-Dec-37	2037	12							
1-Jan-38	2038	1							
1-Feb-38	2038	2							
1-Mar-38	2038	3							
1-Apr-38	2038	4							
1-May-38	2038	5							
1-Jun-38	2038	6							
1-Jul-38	2038	7							
1-Aug-38	2038	8							
1-Sep-38	2038	9							
1-Oct-38	2038	10							
1-Nov-38	2038	11							
1-Dec-38	2038	12							
1-Jan-39	2039	1							
1-Feb-39	2039	2							
1-Mar-39	2039	3							
1-Apr-39	2039	4							
1-May-39	2039	5							
1-Jun-39	2039	6							
1-Jul-39	2039	7							
1-Aug-39	2039	8							
1-Sep-39	2039	9							
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1-Dec-39	2039	12							
1-Jan-40	2040	1							
1-Feb-40	2040	2							
1-Mar-40	2040	3							
1-Apr-40	2040	4							
1-May-40	2040	5							
1-Jun-40	2040	6							
1-Jul-40	2040	7							
1-Aug-40	2040	8							
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1-Oct-40	2040	10							
1-Nov-40	2040	11							
1-Dec-40	2040	12							
1-Jan-41	2041	1							
1-Feb-41	2041	2							
1-Mar-41	2041	3							
1-Apr-41	2041	4							
1-May-41	2041	5							
1-Jun-41	2041	6							
1-Jul-41	2041	7							
1-Aug-41	2041	8							
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1-Nov-41	2041	11							
1-Dec-41	2041	12							
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1-Feb-43	2043	2							
1-Mar-43	2043	3							
1-Apr-43	2043	4							
1-May-43	2043	5							
1-Jun-43	2043	6							
1-Jul-43	2043	7							
1-Aug-43	2043	8							
1-Sep-43	2043	9							

Minn Hub									
Date	Year	Month	On Peak \$/MW-hr	Off Peak \$/MW-hr	On Hours	Off Hours	Total Hrs	7x24 Average	
			PROTECTED DATA BEGINS:						
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1-Nov-43	2043	11							
1-Dec-43	2043	12							
1-Jan-44	2044	1							
1-Feb-44	2044	2							
1-Mar-44	2044	3							
1-Apr-44	2044	4							
1-May-44	2044	5							
1-Jun-44	2044	6							
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1-Sep-44	2044	9							
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1-Jun-45	2045	6							
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1-Sep-45	2045	9							
1-Oct-45	2045	10							
1-Nov-45	2045	11							
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1-Feb-46	2046	2							
1-Mar-46	2046	3							
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1-May-46	2046	5							
1-Jun-46	2046	6							
1-Jul-46	2046	7							
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1-Sep-46	2046	9							
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1-Nov-46	2046	11							
1-Dec-46	2046	12							
1-Jan-47	2047	1							
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1-Mar-47	2047	3							
1-Apr-47	2047	4							
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1-Jul-47	2047	7							
1-Aug-47	2047	8							
1-Sep-47	2047	9							
1-Oct-47	2047	10							
1-Nov-47	2047	11							
1-Dec-47	2047	12							
1-Jan-48	2048	1							
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1-Mar-48	2048	3							
1-Apr-48	2048	4							
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1-May-49	2049	5							
1-Jun-49	2049	6							
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1-Aug-50	2050	8							
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1-Nov-50	2050	11							
1-Dec-50	2050	12							
1-Jan-51	2051	1							
1-Feb-51	2051	2							
1-Mar-51	2051	3							
1-Apr-51	2051	4							
1-May-51	2051	5							
1-Jun-51	2051	6							
1-Jul-51	2051	7							
1-Aug-51	2051	8							
1-Sep-51	2051	9							
1-Oct-51	2051	10							
1-Nov-51	2051	11							
1-Dec-51	2051	12							
1-Jan-52	2052	1							
1-Feb-52	2052	2							
1-Mar-52	2052	3							
1-Apr-52	2052	4							

Minn Hub									
Date	Year	Month	On Peak \$/MW-hr	Off Peak \$/MW-hr	On Hours	Off Hours	Total Hrs	7x24 Average	
			[PROTECTED DATA BEGINS:						
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1-Jun-52	2052	6							
1-Jul-52	2052	7							
1-Aug-52	2052	8							
1-Sep-52	2052	9							
1-Oct-52	2052	10							
1-Nov-52	2052	11							
1-Dec-52	2052	12							
1-Jan-53	2053	1							
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1-Mar-53	2053	3							
1-Apr-53	2053	4							
1-May-53	2053	5							
1-Jun-53	2053	6							
1-Jul-53	2053	7							
1-Aug-53	2053	8							
1-Sep-53	2053	9							
1-Oct-53	2053	10							
1-Nov-53	2053	11							
1-Dec-53	2053	12							
			[PROTECTED DATA ENDS]						

CERTIFICATE OF SERVICE

I, Lynnette Sweet, hereby certify that I have this day served copies of the foregoing document on the attached list of persons.

xx by depositing a true and correct copy thereof, properly enveloped with postage paid in the United States mail at Minneapolis, Minnesota

xx electronic filing

DOCKET NO. E002/M-10-822 AND XCEL ENERGY'S MISCELLANEOUS ELECTRIC SERVICE LIST

Dated this 30th day of June 2017

/s/

Lynnette Sweet
Regulatory Administrator

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Julia	Anderson	Julia.Anderson@ag.state.mn.us	Office of the Attorney General-DOC	1800 BRM Tower 445 Minnesota St St. Paul, MN 551012134	Electronic Service	Yes	OFF_SL_10-822_Official
Carl	Cronin	Regulatory.records@xcelenergy.com	Xcel Energy	414 Nicollet Mall FL 7 Minneapolis, MN 554011993	Electronic Service	Yes	OFF_SL_10-822_Official
Ian	Dobson	Residential.Utilities@ag.state.mn.us	Office of the Attorney General-RUD	1400 BRM Tower 445 Minnesota St St. Paul, MN 551012130	Electronic Service	Yes	OFF_SL_10-822_Official
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