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April 24, 2025

Via ePUC

Holly Anderson, Clerk
Vermont Public Utility Commission
112 State Street
Montpelier, Vermont 05620-2701

Re: Case No. 23-2700-PET – Petition of Deerfield Wind, LLC to amend the certificate of public good to allow petitioner to revise decommissioning letter of credit every third year consistent with Public Utility Commission Rule 5.904(B)

Dear Ms. Anderson,

Pursuant to the Commission's Order of March 28, 2025, Certificate of Public Good Holder Deerfield Wind, LLC ("Deerfield Wind") hereby submits an amendment to the Letter of Credit previously submitted by Deerfield Wind (Ref. CUSGTF2400429) (the "LC") on May 17, 2024 for Commission approval. Consistent with the Commission's directions, the amendment incorporates a reference to Case No. 23-2700-PET in addition to Docket No. 7250 and replaces the reference to the laws of the State of New York with the State of Vermont.[1] Deerfield Wind has updated these terms through an amendment to the LC currently in the Commission's possession rather than a full replacement of the LC in order to meet the Commission's filing deadline of April 25, 2025, as a replacement letter of credit would take much longer to obtain than an amendment.

A copy of the amendment is attached to this letter and the original will be mailed directly to the Commission by the bank. Upon approval of the LC with the amendment, the Commission is requested to sign the amendment document. Deerfield Wind respectfully requests that the Commission either upload a copy of the signed amendment to ePUC or email a copy to Deerfield Wind so that it may be sent to the bank representatives. The amendment will become effective upon Commission signature.

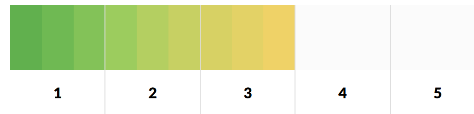
Finally, included below is evidence of the A-rated financial status of the LC issuer (Credit Agricole) from Fitch Ratings, consistent with the Commission's requirements.

[1] The Commission's Order also notes that the letter of credit is set to expire on May 10, 2025. Deerfield Wind has not amended the expiration date because the terms of the letter of credit state that it automatically extends for successive periods of one year from the expiration date unless the issuer provides the PUC with proper notice of that the LC will not be extended.

Credit Agricole S.A.

Banks/Global / Europe/France

EU Issued, UK Endorsed; Solicited by or on behalf of the issuer (sell side)



01 Ratings

RATING	ACTION	DATE	TYPE
A+	Affirmed	18-Dec-2024	Long Term Issuer Default Rating
F1	Affirmed	18-Dec-2024	Short Term Issuer Default Rating
AA-(dcr)	Affirmed	18-Dec-2024	Derivative Counterparty Rating
WD	Withdrawn	19-May-2015	Support Rating
WD	Withdrawn	19-May-2015	Support Rating Floor
NR	Withdrawn	14-Dec-2001	Individual Rating

Ratings Key	Outlook	Watch
POSITIVE		
NEGATIVE		
EVOLVING		
STABLE		

* Ratings displayed in orange denotes EU or UK Unsolicited and Non-Participatory Ratings

Where there was a review with no rating action (Review – No Action), please refer to the "Latest Rating Action Commentary" for an explanation of key rating drivers

*Premium Content is displayed in Fitch Red

Screenshot of Fitch Ratings for Credit Agricole as of 4/24/25 (https://www.fitchratings.com/entity/credit-agricole-sa-80360059#ratings).

Please do not hesitate to reach out with any questions.

Sincerely,

Geoffrey H. Hand, Esq.
SRH Law PLLC