DECOMMISSIONING BOND

KNOW ALL BY THESE PRESENTS:

That we, Essex A North Lot Solar, LLC, as Principal, and Accelerant National Insurance Company, a corporation duly authorized under the laws of the State of Delaware , as Surety, are held and firmly bound unto the Vermont Public Utility Commission, as sole Obligee in the maximum aggregate penal sum of Two Hundred Eighty Thousand Seven Hundred Sixty Eight and 00/100 Dollars ($280,768.00) lawful money of the United States of America, to be paid to the said Obligee, successors or assigns; for which payment, well and truly to be made, we bind ourselves, our heirs, executors, successors, administrators and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THE OBLIGATION IS SUCH THAT:

Whereas, the Principal is required under the Certificate of Public Good issued to Principal by Obligee on January 6, 2025 in Case No. 24-1898-PET to complete decommissioning in accordance with the Conditions set forth in said Certificate of Public Good and any amendments thereto, which is hereby referred to and made a part hereof; and

Whereas, said Principal is required under the terms of Condition 7 of said Certificate of Public Good to furnish a bond for the faithful performance of the decommissioning referred to in said Certificate of Public Good; and

Whereas, this Surety Bond is issued solely for the benefit of the Obligee, and no other entity, including the Principal, shall have the ability to demand payment under the bond.

Now, Therefore, the condition of this obligation is such that if the above bounded Principal, its heirs, executors, administrators, successors or assigns, shall in all things stand to and abide by, and well and truly keep and perform the decommissioning provisions in the said Certificate of Public Good and any alteration thereof made as therein provided, on their part, to be kept and performed at the time and in the manner therein specified and confirmed by the Obligee as being compliant with the Certificate of Public Good, and in all respects according to their true intent and meaning, and shall indemnify and save harmless the Obligee, its officers, agents and employees, as therein stipulated, then the Obligee shall release and this obligation shall become null and void; otherwise this obligation shall be and remain in full force and effect and shall not be terminated unless or until Obligee has confirmed that Principal's decommissioning obligations under the Certificate of Public Good have been satisfied.

In order to demand payment under this Bond, if the Principal has violated its decommissioning obligation under the Certificate of Public Good and the Obligee has issued a notice of violation to the Principal for the same, the Obligee will notify the Surety in writing of the Principal's breach and such notice will be provided within 30 days of Obligee becoming aware of the abandonment or issuing the notice of violation. Notice of the breach will be sent to Surety c/o YA Group by certified mail, or delivered by hand, at its offices at 2350 W 205th Street, Torrance CA 90501

Attention: Todd M. Bauer (or at any other office which may be designated by Surety by written notice) with a Demand Notice for payment in the form attached hereto ("Demand Notice"). Principal will have up to 90 days from receipt of notification from Obligee or until the stated deadline in an order from Obligee to Principal directing decommissioning, whichever is earlier, to cure to the satisfaction of Obligee. If Principals fails to cure, Surety shall issue the surety amount to Obligee, so long as the amount of the demand, together with all previous demands honored pursuant to this Bond, does not exceed the maximum aggregate penal sum amount specified above. Typographical errors other than in amounts will not violate the conformity provision in this paragraph. If a Demand Notice fails to conform to the terms and conditions of this Bond it shall not (i) preclude the Obligee from correcting any such errors and resubmitting the request within the validity of this Bond nor (ii) act as a waiver of any rights the Obligee has under this Bond.

The Bond shall have no expiration date and shall continue in full force and effect, provided that Surety may cancel this Bond at any time by giving the Obligee sixty (60) days written notice of its desire to be relieved of Liability. Should the Principal fail to provide a replacement bond or alternate financial assurance acceptable to the Obligee within thirty (30) days of the receipt by the Obligee of the Notice of Cancellation, the Surety may choose to reinstate this Bond, otherwise the Surety will be in default and shall forfeit the full Penal Sum of this Bond to Obligee.

Nonpayment of the premiums associated with this Bond nor bankruptcy of the Principal will not invalidate this Bond nor shall Obligee be obligated for the premium payment(s) thereof. This Bond shall be governed by and construed in accordance with the laws of Vermont. The parties hereto submit any dispute or other legal action concerning this Bond to the exclusive jurisdiction of the courts of the State of Vermont.

The liability of the Surety under this Bond and all continuation certificates issued in connection therewith shall not be cumulative and shall in no event exceed the amount as set forth in this Bond or in any additions, riders, or endorsements properly issued by the Surety as supplements thereto.

IN WITNESS WHEREOF, the signature of said Principal is hereto affixed and the corporate seal and the name of the Surety is hereto affixed and attested by its duly authorized Attorney-in-Fact, this _____ day of _____________, 2025.

ESSEX A NORTH LOT SOLAR, LLC

By: ____________________________

Jackie Basile, Authorized Agent

ACCELERANT NATIONAL INSURANCE COMPANY

By:_________________________________

[Name], [Title]

SURETY BOND DEMAND NOTICE

Vermont Public Utility Commission
112 State Street
Montpelier, Vermont 05620-2701
Email: puc.clerk@vermont.gov

[Date]

Accelerant National Insurance Company c/o YA Group
2350 W 205th Street
Torrance, CA 90501
Attention: Todd M. Bauer
Phone: (833) 284-9200
Email: accelerantclaims@yagroup.com

Re: Demand Notice under Surety Bond No. [____]

To Whom it May Concern:

In connection with the decommissioning obligations and conditions of the Certificate of Public Good dated issued to Essex A North Lot Solar, LLC ("Principal") pursuant to 30 V.S.A. § 248 in Case No. 24-1898-PET on January 6, 2025 and including any amendments, the Vermont Public Utility Commission ("Obligee") hereby issues a Demand Notice to Accelerant National Insurance Company("Surety") in accordance with Surety Bond No. [____], dated and effective as of [______] ("Bond"). All capitalized terms used and not otherwise defined in this Demand Notice have the meanings assigned to them in the Bond.

The undersigned hereby certifies to Surety that $[_______] is due and owing from Principal to Obligee under the terms of the Bond. Obligee hereby demands payment of this amount from Surety, which does not exceed the maximum aggregate penal sum amount set forth in the Bond; and

Obligee represents and certifies to Surety that it has issued a notice of default or other order to Principal demanding that decommissioning shall occur, and that Principal or its successor is unable or unwilling to commence decommissioning activities within a reasonable period of time after the issuance of the order.

[OR

The undersigned hereby certifies to Surety that the Bond expires within 30 days of this letter and Principal has failed to replace the Bond to the extent required by the Certificate of Public Good.

Obligee hereby demands payment from Surety in the amount of $[_______], which does not exceed the amount of the Bond.]

The amount demanded hereby has been calculated in accordance with the terms of the Bond. Please pay this amount in accordance with the following payment instructions with such receipt determined in accordance with the terms set forth in the Bond: [___________________].

IN WITNESS WHEREOF, the Obligee has executed and delivered this document as of the ___ day of ____, 20___.

Sincerely,

VERMONT PUBLIC UTILITY COMMISSION