

Exhibit A

PROFESSIONAL ASSET MANAGEMENT AGREEMENT  
BY AND BETWEEN  
UNITED ENERGY TRADING, LLC.  
AND  
CITY OF DULUTH

This Agreement, effective as of November 1<sup>st</sup>, 2017, by and between the City of Duluth, a municipal corporation under the laws of the State of Minnesota, hereinafter referred to as “City”, and United Energy Trading, LLC, a North Dakota limited liability company, located at 225 Union Boulevard, Lakewood, Colorado 80228, hereinafter referred to as “UET”.

WHEREAS, City has in place Contracts for the storage or pipeline transportation or both of natural gas as defined below; and

WHEREAS, the City has requested proposals (the “RFP” as hereinafter defined) seeking professional asset management services in order to capture underutilized value from the Contracts while providing a seamless and reliable supply of gas at the City Gates as hereinafter defined (the “Services”); and

WHEREAS, UET has represented itself as qualified and willing to perform the services required by the City; and

WHEREAS, UET submitted a proposal to provide the Services (the “Proposal”), a copy of which is attached hereto as Exhibit C; and

WHEREAS, City wishes to have UET professionally manage the Contracts.

NOW, THEREFORE, in consideration of the mutual covenants and conditions hereinafter contained, the parties hereto agree as follows:

1. Definitions

- (a) The capitalized terms in this Agreement shall have the meanings ascribed to them in the NAESB as defined in Subparagraph B below except to the extent that any such term is specifically defined in said Subparagraph B in which case, to the extent that the definition in Subparagraph B is inconsistent with that contained in the NAESB, the definition in Subparagraph B below shall be the definition of said terms for the purposes of this Agreement.
- (b) The following terms shall have the meanings hereinafter ascribed to them for the purposes of this Agreement:
  1. Buyer: for the purposes of this Agreement, shall mean City.
  2. Capacity Charges: shall mean the charges arising under the Contracts for the right to transport a specified amount of Gas through a counterparty’s pipeline over a specified period of time.
  3. Capacity Release: shall mean a capacity release, which is eligible for the tying and bidding exemptions as defined in Paragraph 153 of FERC 712.

4. CTC or Central Time Clock: shall mean Central Standard Time or Central Daylight Savings Time, as applicable.
5. City Gate: shall mean that point on the City's gas distribution system where UET delivers Gas to the City and where the City takes title to said Gas.
6. Commodity Charges: shall mean the charges arising under the Contracts from the transportation of a specified amount of Gas through a counterparty's pipeline.
7. Contracts: shall mean those contracts listed on Exhibit A attached hereto and made a part hereof between City and counterparties named therein which constitute Gas Supply Contracts and contracts for the storage and transportation or both of Gas as described therein.
8. Contract Price: shall mean the price per MMBTU charged by UET for the delivery of Gas nominated by City to a City Gate or to a Storage Facility for injection, which Contract Price shall be \$0.00/MMBTU except for Gas purchased pursuant to an Intra-day Nomination in which case the Contract Price shall be that set forth in Section 5 (b) below; provided that the Contract Price shall not include Other Costs which shall be paid as provided for in this Agreement.
9. Counterparty(ies): shall mean the party or parties to a Contract or Contracts with the City.
10. Demand Charge: shall mean the price per MMBTU charged by City to UET for the Capacity Release pursuant to the Contracts which shall be \$0.00/MMBTU.
11. Director: shall mean the Director of the City's Department of Public Works and Utilities or such person as the Director shall, from time to time, designate to UET in writing.
12. FERC Rules and Regulations: shall mean all regulations of the Federal Energy Regulatory Commission applicable to the sale and transportation of natural gas and to asset management agreements, including but not limited to those found in Subchapter I of Chapter I of Title 18 of the Code of Federal Register and including FERC 712.
13. FERC 712: shall mean that Final Rule of the Federal Energy Regulatory Commission Order No. 712 cited as 18 CFR Part 184 and dated June 19, 2008.
14. Gas: shall mean the natural gas the purchase, sale, transportation or storage of which is controlled by this Agreement.
15. Gas Supply Contracts: shall mean the Gas supply agreements secured by City and released to UET pursuant to this Agreement, the components of which are listed in Exhibit A.
16. GISB: shall mean the Gas Industries Standards Board.
17. Great Lakes: shall mean Great Lakes Natural Gas Company.

18. Intra-day Nomination: shall mean any Nomination for any particular day increasing or decreasing the amount of Gas specified in a previous Nomination or any Nomination made after 8:00 a.m. CTC, on the business day immediately preceding the date upon which the nominated Gas is to be delivered to the City Gate.
19. NAESB: shall mean that Base Contract for Sale and Purchase of Natural Gas between City and UET dated September 19, 2003.
20. Net Profits: shall mean, with regard to any Optimization transaction, the total income received by UET from any Optimization Transaction after reimbursing the City for its Optimization Costs.
21. Nomination: shall mean the direction by City to UET to deliver a specified quantity of Gas to a City Gate on a specified date as provided for in Section 5 (a) and (b) below. Except where specifically stated to the contrary, the term Nomination shall refer to both Nominations under Section 5 (a) and Intra-day Nominations referred to in Section 5 (b).
22. NNG: shall mean Northern Natural Gas Company.
23. Optimization Costs: shall mean the costs to the City of any Gas sold in an Optimization Transaction, as determined by the average cost to City of the Gas in Storage Facilities, if the Optimization Transaction utilizes storage inventory, or the actual cost of gas sold to a purchaser from the Trading Point at the Trading Point price on the date of the Optimization Transaction and the cost to the City of any Storage Charges, Capacity Charges, and Other Costs incurred by City related to the Optimization Transaction determined by the City's cost therefore under the Contracts.
24. Optimization Transaction(s): shall mean the sale by UET of Gas or pipeline capacity held by City pursuant to the Contracts in excess of that nominated by City as further described in Section 7 below.
25. Other Costs: shall mean all costs associated with or arising from the storage and transportation of Gas pursuant to the Contracts, including but not limited to Commodity Charges, fuel and other variable charges associated therewith and other transactional costs arising out of this Agreement. Provided, however, that Other Costs shall not include Capacity Charges or Storage Charges.
26. Proposal: shall mean the Proposal of UET submitted in response to the RFP, a copy of which is attached hereto and made a part hereof as Exhibit C.
27. Receiving Transporter: for the purposes of this Agreement, shall mean City.
28. RFP: shall mean the City's Request for Proposals Number 17-04AA Dated March 2, 2017 seeking proposals for asset management services as therein described, a copy of which is attached hereto and made a part hereof as Exhibit B.
29. Seller: for the purposes of this Agreement shall mean UET.

30. Storage Charges: shall mean the charges arising out of the Contracts for the right to store Gas in the storage facilities owned or operated by the Counterparty to any of the Contracts.

31. Storage Facilities: shall mean Gas storage facilities which receive gas transported from Trading Points and being held for removal by a Transporter for delivery to City.

32. Trading Point: shall mean the point at which City takes delivery of Gas purchased pursuant to the Contracts.

33. Transporter: for the purposes of this Agreement shall mean any "Transporter" as defined by Section 2.29 of the NAESB, except the City.

## 2. FERC Rules and Regulations

The parties hereto agree that this Agreement is intended to be an Asset Management Agreement as the same is defined and described in FERC Rules and Regulations and this Agreement shall be interpreted as conforming to the FERC Rules and Regulations. If and to the extent that any of the terms or conditions of this Agreement conflict with the FERC Rules and Regulations, the FERC Rules and Regulations shall be deemed to be controlling.

## 3. Capacity Release

### (a) Release

Subject to all of the terms and conditions of this Agreement, City hereby releases its capacity, as Capacity Release is herein defined, to UET under all of the Contracts. Such Capacity Release shall be utilized for the purchase of Gas from a supplier and its delivery to City at the Trading Point.

### (b) Exercise of Gas Supply Contracts

At the direction of Director, UET shall purchase Gas pursuant to the Gas Supply Contracts for use in accordance with this Agreement. In addition, UET shall have the right but not the obligation to purchase Gas in excess of the amount directed to be purchase by the Director but within the amount authorized for purchase pursuant to the Gas Supply Contracts.

### (c) Title to Gas

Pursuant to this Agreement, title to the Gas covered by the Capacity Release shall pass to UET upon its acquisition on behalf of City; the price to be paid by UET to City for such transfer of title shall be the Demand Charge. At all times pertinent to this Agreement, the City shall be responsible for all property taxes related to the Contracts.

## 3. Sale and Delivery of Gas

(a) City will notify UET of its Gas requirements pursuant to Section 5 (Nomination) below; provided, however, that such nominations shall not exceed the maximum firm delivery

quantity specified in the Contracts. City shall sell such nominated quantities of Gas for the Contract Price. The delivery point for such sales from City to UET shall be the primary delivery point(s) specified in the relevant Gas Supply Contracts. Such gas will be sourced from the Gas Supply Contracts. To effectuate gas deliveries to City, UET shall re-sell such nominated quantities of Gas to City for the Contract Price plus the associated Other Costs. The delivery point for such sales from UET to City shall be the City's City Gate or the receipt point of the Storage Facilities, for injection.

- (b) UET shall also be able to purchase quantities of Gas from City under the Gas Supply Contracts, in excess of the quantity nominated by City, in order to enter into Optimization Transactions. UET shall be permitted to sell such quantities of Gas at any location, at UET's discretion. In addition to Gas sourced from the Gas Supply Contracts, UET may sell Gas to City from any other source available to UET, provided that such sales will be priced as negotiated by UET and City from time to time. All such sale and purchase transactions between UET and City shall be documented under the Base Contract for Sale and Purchase of Natural Gas between City and UET, dated September 19, 2003.

#### 4. Nomination

##### (a) Nomination Process

City will provide to UET its Nomination for a particular day or days by 7:30 a.m. CTC, on the business day immediately preceding the date upon which the Nominated Gas is to be delivered to the City Gate.

##### (b) Intra-day Nomination Process

If City makes any Intra-day Nomination increasing the volume of Gas nominated, UET will sell the required volume of Gas to the City at a fixed price quoted by UET and accepted by City. Notice of any Intra-day Nomination on any business day must be made to UET at least 1 hour prior to each relevant GISB deadline, and on any day other than a business day on at least three (3) hours prior notice. UET shall send written verification of the volume of and price of any Intra-day Nomination to City within 24 hours of the making thereof.

##### (c) Nomination Timing

With regard to Gas nominated from NNG which is subject to NNG's non-grid Final AM storage true-up nomination cycle, nomination of such Gas must be made to UET by 7:30 a.m. CTC during the day of gas flow. Such Nominations increases or decreases will be accommodated by sales by UET to City or purchases by UET from City utilizing NNG storage assets and would be sold or purchased on a best efforts basis based on NNG's storage injection/withdrawal allocation in effect at that time.

#### 5. Purchase Back & Delivery

##### (a) Nominations other than Intraday-Nominations

Subject to the following, UET shall sell to City at the Contract Price that volume of Gas nominated by City pursuant to the Nomination Process described in Subparagraph (a)

of Paragraph 5 above or the Intra-day Nomination Process described in Subparagraph (b) of said Paragraph and cause the same to be delivered to the City Gate on the date specified in the Nomination or the Intra-day Nomination Process; provided, however that the volume of Gas that UET is obligated to sell and deliver to City under this Agreement shall not exceed the lesser of the volume nominated by City for delivery on that date or the aggregate maximum Firm volume available for delivery on that date under the Gas Supply Contracts. In addition to the Contract Price, City shall pay any Other Costs attributable to the delivery of the nominated volume of Gas to City as provided for in Section 8(c) below.

(b) Intra-day Nominations

If City makes any Intra-day Nomination as described in Section 5(b) above increasing the volume of Gas nominated by City, UET will supply the Gas so nominated from the Gas covered by the Contracts at the Contract Price. Provided that, if the nominated volume of Gas exceeds that covered by the Contracts, UET will acquire the volume of gas necessary to fulfill the City's Nomination on the open market and sell and deliver to City at a fixed price quoted by UET and accepted in writing by City the nominated Gas. If City makes any Intra-day Nomination as described in Section 5(b) above decreasing the volume of Gas nominated by City, UET will buy the volume of Gas no longer nominated by the City from the City at a fixed price quoted by UET and accepted in writing by City.

6. Optimization Transactions

(a) Obligation of UET

UET is hereby authorized to and shall be obligated to use its best efforts to enter into Optimization Transactions on the open market for the sale of natural gas and the transportation thereof which will produce the highest available Net Profit to the parties hereto, provided that nothing herein shall authorize UET to enter into any Optimization Transaction which would endanger their ability to deliver Gas to City fulfilling the City's Nominations, not including any City Intra-day Nomination.

(b) Optimization Transaction Reporting

UET will prepare a monthly statement, in a form and detail reasonably satisfactory to City, for every Optimization Transaction entered into by UET under this Agreement stating the date of the Transaction, the details of what was sold, the total income received by UET related thereto and the Optimization Costs thereof. Said Reports shall be due to City no later than the tenth (10<sup>th</sup>) day of the month following the month in which the Optimization Transaction occurred.

7. Payments

(a) Gas from Suppliers

City shall be responsible to purchase Gas at the Trading Point and to pay the cost thereof to entity supplying such Gas.

(b) Storage and Capacity Charges

City shall be responsible to pay the Counterparties providing Storage Facilities and transportation capacity on pipelines owned or controlled by such pipelines those Storage Charges and Capacity Charges as provided for in the Contracts.

(c) Other Costs

UET shall pay directly to Counterparties providing other services or facilities giving rise to Other Costs the amount of such Other Costs arising out of the sale and delivery of Gas to the City Gates. City shall pay UET for such Other Costs, as provided for in the NAESB.

(d) Payment Process

All payments provided for in Subparagraph a, b and c above shall be made in accordance with the provisions related thereto in NAESB. These provisions shall not apply to payment to City arising out of Optimization Transactions.

(e) Optimization Transaction Payment

The parties agree that city shall be entitled to 75% of the Net Profits arising out of any Optimization Transaction and that UET shall be entitled to retain 25% of such Net Profits. UET shall pay the City's share of such Net Profits to City no later than ten (10) days following the end of the month in which the Optimization Transaction occurred giving rise to such Net Profits. City shall provide to UET the relevant bank account information and payment instructions that UET is to follow with respect to payments to be made to City hereunder. Payments shall be made by wire transfer. For the Initial Term, UET shall pay the City a minimum of \$150,000.00 for the City's share of Net Profits

8. Additional Services

In addition to the services hereinbefore described, UET will provide supply sourcing, and other value-added strategies as described in Exhibit Band Exhibit C including but not limited to those services described in Part IV of Exhibit B and in Paragraph 6 of Exhibit C.

9. Term

This Agreement shall be effective for an initial term from November 1, 2017 through October 31, 2018 (the "Initial Term"). Thereafter this Agreement may be extended for four additional one-year periods on the same terms as herein set forth in the following manner: not less than ninety (90) days prior to the expiration of the Initial Term or any extension thereof, either UET or the Director may request a one year extension of this Agreement in writing to the other party as provided for in Section 20 below. Within thirty (30) days of the transmission of such request, the receiving party may agree to such extension in writing upon similar written notice. If such request is not so approved in writing this Agreement shall terminate. In all circumstances, the parties shall work together to ensure that the releases of the Contracts as contemplated in Section 3 coincide with the term of this Agreement. Termination of this Agreement shall not affect any liability of any party in

any way resulting from transactions initiated prior to ninety (90) days prior to any termination.

10. Assignment and Primary Contact

UET represents that it will utilize only its own personnel in the performance of the services set forth herein; and further agrees that it will neither assign, transfer or subcontract any rights or obligations under this Agreement without prior written consent of the City. UET agrees that it will designate a Primary Contact assigned to be responsible for the performance of UET of its obligations under this agreement and will provide the name of such person in writing to the Director. The Primary Contact shall be responsible for the delivery of professional services required by this Agreement and, except as expressly agreed in writing by the City in its sole discretion, the City is not obligated to accept the services of any other employee or agent of UET in substitution of the Primary Contact. The foregoing sentence shall not preclude other employees of UET from providing support to the Primary Contact in connection with UET's obligations hereunder.

12. Independent Contractor

(a) It is agreed that nothing herein contained is intended or should be construed in any manner as creating or establishing the relationship of copartners between the parties hereto or as constituting UET as an agent, representative or employee of the City for any purpose or in any manner whatsoever. The parties do not intend to create any third party beneficiary of this Agreement. UET and its employees shall not be considered employees of the City, and any and all claims that may or might arise under the Worker's Compensation Act of the State of Minnesota on behalf of UET's employees while so engaged, and any and all claims whatsoever on behalf of UET's employees arising out of employment shall in no way be the responsibility of City. Except for compensation expressly provided in this Agreement, UET's employees shall not be entitled to any compensation or rights or benefits of any kind whatsoever from City, including without limitation, tenure rights, medical and hospital care, sick and vacation leave, Worker's Compensation, Unemployment Insurance, disability or severance pay and P.E.R.A. Further, City shall in no way be responsible to defend, indemnify or save harmless UET from liability or judgments arising out of intentional or negligent acts or omissions of UET or its employees while performing the work specified by this Agreement.

(b) The parties do not intend by this Agreement to create a joint venture or joint enterprise, and expressly waive any right to claim such status in any dispute arising out of this Agreement.

(c) UET expressly waives any right to claim any immunity provided for in Minnesota Statutes Chapter 466 or pursuant to the official immunity doctrine.

13. Indemnity

To the extent allowed by law, UET shall defend, indemnify and hold City and its employees, officers, and agents harmless from and against any and all cost or expenses, claims or liabilities, including but not limited to, reasonable attorneys' fees and expenses in connection with any claims resulting from the UET's a) breach of this agreement or b) its negligence or misconduct or that of its agents or contractors in performing the Services



hereunder or c) any claims arising in connection with UET's employees or contractors, or d) the use of any materials supplied by the UET to the City unless such material was modified by City and such modification is the cause of such claim. This Section shall survive the termination of this Agreement for any reason.

14. Data, Records and Inspection

(a) Data

UET agrees that all data of any kind received by UET from City and any data generated by or used by UET in the performance of its obligations under this Agreement is subject to the requirements of the Minnesota Government Data Practices Act, Minnesota Statutes Chapter 13 and as amended and UET agrees that it will maintain, use and disseminate such data in accordance with the requirement so that statute.

(b) Records Maintenance and Access

UET will maintain all records in relation to this Agreement for a period of three years after the termination of the Agreement. UET shall be responsible for furnishing to the City records, data and information as the City may require pertaining to matters covered by this Agreement. UET shall ensure that at any time during normal business hours and as often as the City may deem necessary, there shall be made available to the City for examination, all of its records with respect to all matters covered by this Agreement. UET will also permit the City to audit, examine, and make excerpts or transcripts from such records, and to make audits of all contracts, invoices, materials, payrolls, records of personnel, conditions of employment, and other data relating to all matters covered by this Agreement.

15. Force Majeure

(a) Except with regard to a Party's obligation to make payment due under this Agreement, at the time of the Force Majeure event, neither Party will be liable to the other for failure to perform a firm obligation, to the extent such failure was caused by Force Majeure.

(b) Force Majeure will mean an event not anticipated under the terms of this Agreement, which is not within the reasonable control of the party, or, in the case of third-party obligations or facilities, the third party claiming suspension, and which by the exercise of due diligence such party, or third party, is unable to prevent or overcome or to obtain, or cause to be obtained, a commercially reasonable substitute performance. Therefore, neither party will be entitled to the benefit of Force Majeure under the following circumstances: (1) the Force Majeure event was caused by the acts, omissions, or negligence of such party, in whole or in part, or to the extent that such Force Majeure event is the direct result of acts, omissions or the negligence of such party's affiliates; (2) to the extent such party failed to use due diligence, or failed to utilize all reasonable dispatch and reasonable efforts in removing or overcoming such Force Majeure to again put itself in a position to carry out all of the obligations that it has assumed; or (3) to the extent such party's inability to perform was caused by a shortage of Gas supply not caused by a Force Majeure event or to the extent that such inability results from the negligent or intentional acts or omissions of such party.

- (c) Force Majeure will include, but not be limited to, the following: (1) physical events such as acts of God, landslides, lightning, earthquakes, fires, storms or storm warnings, such as hurricanes, which result in evacuation of the affected area, floods, washouts, explosions, breakage or accident or necessity of repairs (other than as a result of the negligence or other fault of the party claiming Force Majeure) to machinery or equipment or lines of pipe; (2) weather-related events affecting an entire geographic region, such as low temperatures that cause freezing or failure of wells or lines of pipe; (3) interruption or curtailment of firm transportation and/or storage by transport providers or storage providers; (4) acts of others such as strikes, lockouts or other industrial disturbances, riots, sabotage, insurrections, wars, or terrorism that have a direct adverse impact upon the party's ability to meet the pertinent obligation; and (5) governmental actions such as necessity for compliance with any court order, law, statute, ordinance, or regulation promulgated by a governmental authority having jurisdiction and which has a material adverse impact on a party.
- (d) Notwithstanding anything to the contrary herein, the settlement of strikes, lockouts, or other industrial disturbances shall be deemed to be entirely within the commercially reasonable discretion of the party experiencing such disturbances.
- (e) The party for which performance is prevented by Force Majeure must provide notice to the other party. Initial notice may be given orally, if given within twenty-four (24) hours; however, written notification with full particulars of the event or occurrence, including the cause of the event, the expected duration of the event, and the action being taken to eliminate it is required as soon as reasonably possible, but in no event longer than two (2) business days following the event of Force Majeure. Upon providing notification of Force Majeure to the other party, the affected party will be relieved of its obligation to make or accept delivery of gas, as applicable, to the extent and for the duration of the Force Majeure, and neither party will be deemed to have failed in such obligations to the other during such occurrence or event.
- (f) If an event of Force Majeure continues for a period of 30 days, the party not claiming Force Majeure may terminate this Agreement with both parties constituting a non-defaulting party thereunder.
- (g) If the Agreement has not been terminated and facts or circumstances change such that the party asserting Force Majeure can reasonably resume performance of those obligations previous subject to the Force Majeure, such party shall immediately notify the other party of such change and shall thereupon recommence performance of its obligations hereunder unless requested not to do so by the other party.

16. Default and Remedies

(a) Events of Default

The following shall be events of default under this Agreement:

1. Failure of UET to cause the volume of Gas nominated by City to be delivered to a City Gate on the date nominated, with the exception of Force Majeure.

2. To the extent an Event of Default as defined in the NAESB occurs with respect to either City or UET pursuant to the NAESB, then in such case, the parties agree that such event shall constitute a default under this Agreement.
3. Failure of UET to make payments due to City as required by Section 8(e) above when due hereunder.
4. Failure of UET to use its best efforts to perform its obligations pursuant to Section 7, above as required in said Section.
5. Any other failure of either party to perform any of its other obligations hereunder.

(b) Remedies

In the event of Default, the following remedies shall be available to the parties hereto:

1. In the event of Default by either party of its obligations pursuant to Sub-sections 16(a)1., (a)2., or (a)3., above, City shall have the option of immediately terminating this Agreement by notice as provided for in Section 20 below.
2. To the extent that either party is in default of its obligations under Sub-sections 16(a)4. or (a)5. above, the non-defaulting party may give written notice as provided for in Section 20 to the defaulting party setting forth in detail the default alleged and demanding that the default be remedied within ten (10) days and if such default is not cured within said period, terminate this Agreement.
3. The non-defaulting party shall be entitled to actual damages incurred by it as a result of the defaulting party's default.
4. The non-defaulting party shall be entitled to such other relief as is available to it in law or in equity.
5. Notwithstanding the forgoing, upon any default, the parties shall cooperate to arrange for the release of the Contracts back to City; provided however, that such release back to the City shall not become effective until such time and to the extent that any and all Optimization Transactions utilizing such Contracts that have been entered into by UET as contemplated herein have been fully and finally performed.

17. Waiver and Amendment

Except as expressly provided in this Agreement, neither the failure nor the delay on the part of any party in exercising any right, power or remedy hereunder shall operate as a waiver thereof, or of any other right, power or remedy. Nor shall any single or partial exercise of any right, power or remedy preclude any further or other exercise thereof or the exercise of any other right, power or remedy. Except as expressly provided herein, no waiver of any of the provisions of this Agreement shall be valid unless in writing and

signed by the party against whom it is sought to be enforced. No amendment of any of the provisions of this Agreement shall be valid unless in writing and signed by the parties.

18. Civil Rights Assurances

UET, as part of the consideration under this Agreement, does hereby covenant and agree that:

- (a) No person on the grounds of race, color, creed, religion, national origin, ancestry, age, sex, marital status, status with respect to public assistance, sexual orientation, and/or disability shall be excluded from any participation in, denied any benefits of, or otherwise subjected to discrimination with regard to the work to be done pursuant to this Agreement.
- (b) That all activities to be conducted pursuant to this Agreement shall be conducted in accordance with the Minnesota Human Rights Act of 1974, as amended (Chapter 363), Title 7 of the U.S. Code, and any regulations and executive orders which may be affected with regard thereto.

19. Laws, Rules and Regulations

UET agrees to observe and comply with all laws, ordinances, rules and regulations of the United States of America, the State of Minnesota and the City with respect to their respective agencies which are applicable to its activities under this Agreement.

20. Notices

Unless otherwise expressly provided herein, any notice or other communication required or given shall be in writing and shall be effective for any purpose if served, with delivery or postage costs prepaid, by nationally recognized commercial overnight delivery service or by registered or certified mail, return receipt requested, to the following addresses:

In the case of City:                      City of Duluth  
411 West First Street  
Room 209 City Hall  
Duluth, MN 55802  
Attn: Director of Public Works & Utilities

In the case of UET:                      United Energy Trading, LLC  
Attention: Legal  
225 Union Boulevard, Suite 200  
Lakewood, Colorado 80228

21. Applicable Law

This Agreement, together with all of its paragraphs, terms and provisions is made in the State of Minnesota and shall be construed and interpreted in accordance with the laws of the State of Minnesota.

22. Entire Agreement

This Agreement constitutes the entire agreement between the parties pertaining to the subject matter hereof and supersedes all prior agreements, whether oral or written, of the parties pertaining to the subject matter hereof.

23. Severability

All provisions of this Agreement are severable, and the unenforceability or invalidity of any of the provisions of this Agreement will not affect the validity or enforceability of the remaining provisions of this Agreement.

24. Counterparts

This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon, but all of which together shall constitute but one and the same instrument. Signatures to this Agreement transmitted by facsimile, by electronic mail in "portable document format" (".pdf"), or by any other electronic means which preserves the original graphic and pictorial appearance of the Agreement, shall have the same effect as physical delivery of the paper document bearing the original signature.

*[Signature Page Follows]*

In witness whereof, the parties have set their hands as of the date effective hereof.

CITY OF DULUTH

UNITED ENERGY TRADING, LLC,  
A North Dakota Limited Liability Company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: Mayor

By: \_\_\_\_\_  
Name: Matthew Hurley  
Its: Executive Vice President

Attest:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: City Clerk

Approved:

Countersigned:

\_\_\_\_\_  
Assistant City Attorney

\_\_\_\_\_  
City Auditor

Exhibit A

GAS SUPPLY CONTRACTS AND  
TRANSPORTATION AND STORAGE CONTRACTS

Exhibit B

CITY'S REQUEST FOR PROPOSALS  
NUMBER 17-04AA DATED MARCH 2, 2017



Exhibit C

PROPOSAL OF UET