



Canadian Imperial Bank of Commerce

New York Branch,
300 Madison Avenue, 8th Floor
New York, NY 10017
Tel:
Fax: 1-905-948-1934
SWIFT:

**Irrevocable
Standby Letter of Credit No.:
SBGN183238**

Beneficiary:
Town of Sanford
Attention:Town Supervisor
91 Second Street, Deposit,
NY 13754 United States

Applicant:
Northland Power Inc. on behalf of
Bluestone Ball Hill Class B, LLC
30 St. Clair Avenue West, Suite 300
Toronto, ON M4V 3A1 Canada

Date of Issue:
February 23, 2026

Date and Place of Expiry:
February 23, 2027 New York

Amount:
USD 724,500.00 Seven Hundred Twenty Four Thousand Five
Hundred United States Dollars

At the request of Northland Power Inc. on behalf of Bluestone Ball Hill Class B, LLC, 30 St. Clair Avenue West, Suite 300, Toronto, Ontario M4V 3A1 Canada (the "Applicant"), Canadian Imperial Bank of Commerce, New York Branch, 300 Madison Avenue, 8th Floor, New York, NY 10017 (the "Issuing Bank") hereby issues this Irrevocable Standby Letter of Credit ("Letter of Credit"), payable on demand, in your favour on receipt of the following:

Your sight draft on us; and

A statement purportedly signed by a duly authorized officer of Beneficiary stating that: "We, the undersigned Town of Sanford, hereby demand payment of the sum of USD..... (..... United States Dollars) under Canadian Imperial Bank of Commerce Standby Letter of Credit No.SBGN183238 and certify that the amount demanded is due and owing to us by Northland Power Inc. on behalf of Bluestone Ball Hill Class B, LLC in connection with Decommissioning Agreement dated December 8, 2020.. among Town of Sanford, Town of Windsor and Northland Power Inc. on behalf of Bluestone Ball Hill Class B, LLC."

Drawings presented by facsimile to facsimile number 1-905-948-1934 are acceptable; provided however that a fax drawing will not be effectively presented until you confirm by telephone our receipt of such fax drawing by calling us at telephone number 1-416-784-1880 or 1-416-542-4899 and that such fax presentation is received on or before the expiry date on this instrument in accordance with the terms and conditions of this Letter of Credit, it



being understood that any such fax presentation shall be considered the sole operative instrument of drawing. In the event of presentation by fax, the original documents should not be presented.

It is a further condition that this Letter of Credit shall be reduced automatically by the amount of each drawing thereunder and/or by amendment authorized by the Beneficiary from time to time by their dated and signed written notice to us.

This Letter of Credit is not transferable. Multiple and partial drawings are allowed.

It is a condition of this Letter of Credit that it shall be deemed to be automatically extended without amendment for one (1) year periods from the present or any future expiration date hereof, unless at least sixty (60) days prior to any such expiration date, Issuing Bank notifies the beneficiary in writing by registered mail or courier that Issuing Bank elects not to consider this Standby Letter of Credit extended for such further period.

This Letter of Credit will automatically expire on the earliest of:

- (i) the Amount of this Letter of Credit is reduced to zero;
- (ii) your return of this Letter of Credit for cancellation.

Drafts must be drawn and presented at our office at Canadian Imperial Bank of Commerce, New York Branch, 300 Madison Avenue, 8th Floor, New York, NY 10017.

Any draft drawn hereunder must be endorsed and marked: "Drawn under Canadian Imperial Bank of Commerce, New York Branch, 300 Madison Avenue, 8th Floor, New York, NY 10017 Irrevocable Standby Letter of Credit No.SBGN183238" and indicate the date drawn.

Payments hereunder shall be made by us to you by wire transfer in the amount and currency of such drawing to and in accordance with your drawing certification.

All bank charges including but not by way of limitations, fees or commissions, shall be for Applicant's account.

The Beneficiary may from time to time advise Issuing Bank of the Beneficiary's address by letter to Issuing Bank at Issuing Bank's address stated above, dated and signed by the Beneficiary and quoting this Letter of Credit number. Any notice by Issuing Bank to the Beneficiary regarding this Letter of Credit shall be adequately given if sent by registered mail or courier to the last address so advised, or if no address has been so advised, then to the address of the Beneficiary as stated above.

Except as otherwise expressly stated herein, this Letter of Credit is subject to the International Standby Practices 1998 (International Chamber of Commerce Publication No.590).



As to matters not addressed by the ISP98, and to the extent not inconsistent with the ISP 98, this Letter of Credit shall be governed by and construed in accordance with the law of the state of New York (including, without limitation, article 5 of the Uniform Commercial Code of the state of New York).

Regards,

**For Canadian Imperial Bank of Commerce,
New York Branch**

Authorized Signature(s)

Seun Toyo
Assistant General Manager

Santhosh Abraham

ORIGINAL



Canadian Imperial Bank of Commerce

New York Branch,
300 Madison Avenue, 8th Floor
New York, NY 10017
Tel:
Fax: 1-905-948-1934
SWIFT:

Northland Power Inc. on behalf of
Bluestone Ball Hill Class B, LLC
30 St. Clair Avenue West, Suite 300
Toronto, ON M4V 3A1 Canada

February 23, 2026

Re: Our Irrevocable Standby Letter of Credit No.: SBGN183238
Beneficiary: Town of Sanford

We enclose a copy of the above-mentioned Irrevocable Standby Letter of Credit issued in accordance with your instructions.

Please review the content of this document carefully and notify us within two working days if you have any concerns as to the terms and conditions thereof.

We debit account number XXXX5515 for USD 40.00 value February 23, 2026, as follows:

<u>Description</u>	<u>Currency</u>	<u>Amount</u>
Fees/Charges United States Dollars		
Courier Charge	USD	-40.00
Total Fees/Charges United States Dollars	USD	<u>-40.00</u>
Final Total United States Dollars	USD	<u>-40.00</u>

Unless otherwise instructed herein, all correspondence and enquiries regarding this transaction should be directed to our Customer Service Centre at the above address, telephone: 1-416-980-5118. Please indicate our reference number in all your correspondence or telephone enquiries.

This document is computer-generated, and requires no signature.

EXPRESS WORLDWIDE DOX ~~DHL~~

2026-02-23 MYDHL+ 1.0 / *30-0821*

From : CIBC
Muhammad Usman Butt
595 bay street

Origin:
YHM

M5G 2M8 TORONTO ONTARIO
Canada

To: Town of Sanford
Attn: Town Supervisor
91 2nd Street

Contact:
Attn: Town Supervisor

13754 DEPOSIT NEW YORK
United States of America

US-ALB-ALB

ADI

Day Time

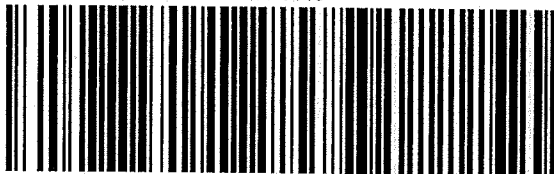
Ref: SBGN183238

Pce/Shpt Weight Piece
0.9 lbs 1 / 1

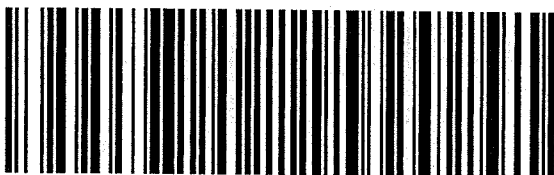


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Contents: Documents -
general business



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