REVENUE CREDIT AGREEMENT FOR THE GREAT NORTHERN TRANSMISSION LINE PROJECT

This Revenue Credit Agreement for the Great Northern Transmission Line Project ("Agreement") is made and entered into as of the January 28, 2016 ("Execution Date"), by and between Minnesota Power, a division of ALLETE, Inc., a Minnesota corporation, and any successors thereof ("MP"), and Great River Energy, a Minnesota cooperative corporation, and any successors thereof ("GRE"), which are referred to herein collectively as "Parties" and singularly as "Party." This Agreement is being made and entered into by the Parties with respect to treatment of the relevant Party's ownership interests in the Great Northern Transmission Line Project ("GNTL") for purposes of offsetting certain payment obligations under any Revenue Sharing Agreement between MP and GRE.

WITNESSETH:

WHEREAS, MP is a Minnesota corporation engaged in the generation, transmission, distribution, and sale of electric power and energy in the state of Minnesota. MP is a transmission owning member of the Midcontinent Independent System Operator, Inc. ("MISO") subject to the MISO Transmission Owners' Agreement ("TOA") effective February 1, 2002;

WHEREAS, GRE is a Minnesota cooperative corporation engaged in the business of generating, transmitting and selling electric power and energy in the states of North Dakota, Minnesota and Wisconsin. GRE is a transmission-owning member of MISO subject to the MISO TOA effective December 1, 2004;

WHEREAS, MP and GRE executed a Network Integration Transmission Service Agreement ("NITSA") dated February 18, 2000, as amended March 1, 2003, as currently designated as Service Agreement No. 28 under the MISO Tariff;

WHEREAS, concurrent with the execution of this Agreement, the Parties have entered into the JPZ Agreement which is meant to supersede the NITSA effective August 1, 2013, as explained in Article 6.10.1;

WHEREAS, MP and GRE own certain transmission facilities physically located in the Former MP Control Area;

WHEREAS, MP is developing and it is currently anticipated that MP will have an ownership interest in the GNTL;

WHEREAS, an MP Affiliate may hold an ownership interest in the GNTL in the future;

WHEREAS, GRE and/or a GRE Affiliate may hold an ownership interest in the GNTL in the future;

WHEREAS, the Parties wish to memorialize their agreement: (1) with respect to the manner in which an Annual GNTL Revenue Credit shall be applied by GRE or MP to offset the

amount of compensation either GRE or MP is required to pay to the other Party under a Revenue Sharing Agreement; and (2) that each Party (and its Affiliates) is precluded from recovering any portion of its investment in GNTL from the other Party except and only to the extent that this Agreement provides for an Annual GNTL Revenue Credit to offset payments otherwise owed under a Revenue Sharing Agreement; and

WHEREAS, on May 6, 2016, the FERC issued an order accepting this Agreement and the other Zonal Agreements to be effective May 8, 2016 but allowed the parties to compensate each other as stated herein and the other Zonal Agreements for the period beginning on August 1, 2013.¹

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, the sufficiency of which is hereby acknowledged, the Parties hereto agree as follows with respect to the GNTL:

ARTICLE I. DEFINITIONS

Capitalized terms used in this Agreement, except as otherwise defined in this Agreement, will have the meanings set forth below or, if not set forth below, as defined in the MISO Tariff:

Agreement: This Revenue Credit Agreement for the Great Northern Transmission Line Project, including any attachments hereto, or amendments thereof.

Affiliate: Any person or entity that directly or indirectly controls, is under the control of, or is under common control with, an entity with the power to direct or cause the direction of the management of the policies of named entity, whether through ownership interest, by contract or otherwise. For the purpose of this definition, the term "control" means (a) the ownership of more than 50% of the voting securities or other voting interests of the named person or entity; or (b) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such named person or entity, whether through the ownership of voting shares, by contract or otherwise.

Annual GNTL Revenue Credit: The Annual GNTL Revenue Credit refers to either the MP Annual GNTL Revenue Credit or the GRE Annual GNTL Revenue Credit, as applicable.

Annual GNTL Revenue Requirement: A Party's annual transmission revenue requirements associated with the Party's investment in the GNTL as determined and calculated in accordance with Article 2.4 of this Agreement. Annual GNTL Revenue Requirement may refer to both or either of the GRE Annual GNTL Revenue Requirement or the MP Annual GNTL Revenue Requirement, as applicable.

Annual Net Payment Obligation: The annual compensation either MP or GRE is required to pay the other Party pursuant to a Revenue Sharing Agreement that will be subject to the Annual GNTL Revenue Credit described in this Agreement.

See Order on Zonal Agreements and Notice of Cancellation, 155 FERC \P 61, 146 at P 53-58 (2016).

Applicable Law: Any and all constitutions, charters, acts, statutes, laws (including, but not limited to, all environmental laws), decrees, ordinances, rules, codes, regulations, orders, conditions, standards, tariffs and/or objective criteria applicable to this Agreement or to any Party's obligations, performance, or rights under this Agreement.

FERC or Commission: The Federal Energy Regulatory Commission or its successor.

FERC Interest Rate: The interest rate determined pursuant to FERC's regulations at 18 C.F.R. § 35.19a, as may be amended from time to time.

Final Order: An order issued by FERC that is final and non-appealable. An order shall be deemed final as of the date FERC issues an order on rehearing or, in the absence of a request for rehearing, the date on which the right to request rehearing expires.

Former MP Control Area: The Former MP Control Area is the control area that MP operated before joining MISO. For purposes of this Agreement, the Parties agree that the Former MP Control Area includes (1) the transmission facilities used for purposes of calculating MP's and GRE's Attachment O (or successor provision) revenue requirement for the MP Pricing Zone if MP and GRE are members of MISO and (2) the GRE Network Load, MP Network Load, and Third Party Network Load used to calculate the network transmission service rate for the MP Pricing Zone. The Former MP Control Area includes the loads identified in Attachment C if either MP or GRE are a longer member of MISO. The Parties have agreed to work together to identify the facilities located in the Former MP Control Area if either MP or GRE are no longer a member of MISO during the Term of this Agreement.

FPA: The Federal Power Act, 16 U.S.C. §§ 791a-825r, as amended by Pub. L. No. 109-58, 119 Stat. 594 (2005).

GNTL: Refers to the Great Northern Transmission Line Project in whatever form ultimately approved by the applicable Governmental Authority (if necessary) and placed into service, including any subsequent capital additions to, or replacement of, GNTL facilities. At the Effective Date, it is anticipated that the Great Northern Transmission Line Project will consist of single circuit 500 kV transmission line approximately 220 miles in length from the Minnesota-Manitoba border to the Blackberry 500 kV Substation near Grand Rapids, Minnesota and additional 500/230 kV equipment necessary to expand the Blackberry Substation.

Governmental Authority: Any court, tribunal, agency, commission, or similar governing entity having jurisdiction over the applicable Party or subject matter.

GRE Annual GNTL Revenue Credit: The Annual GNTL Revenue Credit calculated pursuant to Article 2.5 of this Agreement and applied by GRE to offset the Annual Net Payment Obligation of GRE, if any, as required to be paid to MP under a Revenue Sharing Agreement.

GRE Annual GNTL Revenue Requirement: The annual transmission revenue requirements associated with GRE's investment in the GNTL as determined and calculated in accordance with Article 2.4 of this Agreement.

- **GRE Load Ratio Share ("GRE LRS"):** The load ratio share of GRE Network Load in the Former MP Control Area. GRE LRS shall be determined by dividing the GRE Network Load by the Total Network Load in the Former MP Control Area.
- **GRE Network Load:** The GRE Network Load shall be the load used by GRE in its Attachment O (or successor provision) for the MP Pricing Zone if GRE and MP are members of MISO. The GRE Network Load shall be the GRE load identified in Attachment C if GRE or MP is no longer a member of MISO.
- **JPZ Agreement:** The currently effective Joint Pricing Zone Revenue Allocation Agreement dated January 28, 2016 and executed by GRE and MP pursuant to the MISO Tariff and MISO TOA.
 - MISO: The Midcontinent Independent System Operator, Inc. or its successor.
- MISO Tariff: The MISO Open Access Transmission, Energy and Operating Reserve Markets Tariff, including all schedules, attachments, and business practice manuals, as it may be amended from time to time.
- **MISO TOA:** The Transmission Owners Agreement entered into by and among the transmission owning members of MISO for the purpose of organizing the MISO, as it may be amended from time to time. At the Effective Date, the TOA is designated as Rate Schedule 1 to MISO's Tariff.
 - **MP:** Minnesota Power, a division of ALLETE, Inc.
- **MP Annual GNTL Revenue Credit:** The Annual GNTL Revenue Credit calculated pursuant to Article 2.5 of this Agreement and applied by MP to offset the Annual Net Payment Obligation of MP as required to be paid to GRE under a Revenue Sharing Agreement.
- **MP Annual GNTL Revenue Requirement:** The annual transmission revenue requirements associated with MP's investment in the GNTL as determined and calculated in accordance with Article 2.4 of this Agreement.
- **MP Load Ratio Share ("MP LRS"):** The load ratio share of MP Network Load in the Former MP Control Area. MP LRS shall be determined by dividing the MP Network Load by the Total Network Load in the Former MP Control Area.
- **MP Network Load:** The MP Network Load shall be the load used by MP in its Attachment O (or successor provision) for the MP Pricing Zone if MP and GRE are members of MISO. The MP Network Load shall be the MP load identified in Attachment C if MP or GRE is no longer a member of MISO.
 - **MP Pricing Zone:** Zone 14 of the MISO Tariff, or its successor designation.

Revenue Sharing Agreement: Revenue Sharing Agreement are and may include (1) the JPZ Agreement; (2) any successor agreement to the JPZ Agreement under the MISO Tariff

and/or MISO TOA; (3) any revenue sharing agreement executed by MP and GRE pursuant to any other regional transmission tariff in the event that either MP or GRE are no longer members of MISO; or (4) any other future agreement between MP and GRE governing revenue sharing, charges for network transmission services between the Parties, or charges between the Parties for use of each other's transmission facilities physically located in the Former MP Control Area.

Term: Has the meaning set forth in Article 3.1 of this Agreement.

Third Party Network Load: Any load receiving network transmission service in the Former MP Control Area that is not GRE Network Load or MP Network Load.

Total Network Load: The sum of the GRE Network Load, the MP Network Load and Third Party Network Load.

Transmission Revenue Credit: Revenue credits that the Parties agree to apply against the GRE Annual GNTL Revenue Requirement and MP Annual GNTL Revenue Requirement. Transmission Revenue Credits for a Party could include, but are not limited to, third-party funding of the GNTL, all forms of participant funding, direct assignment, facilities charges, contribution in aid of construction or other cost recovery mechanisms that result in funding of one Party's Annual GNTL Revenue Requirement by a third party.

Zonal Agreements: In addition to this Agreement, the following agreements executed between ALLETE and GRE: (1) the January 28, 2016 Coordinated Local Planning Agreement; (2) the January 28, 2016 Joint Pricing Zone Revenue Allocation Agreement; (3) the January 28, 2016 Wholesale Distribution Service Agreement.

ARTICLE II. ANNUAL GNTL REVENUE CREDIT

2.1. Annual GNTL Revenue Credit Generally: The Parties acknowledge and agree that the Annual GNTL Revenue Credit described in this Article II only applies if: (a) either MP (collectively with any MP Affiliates) or GRE (collectively with any GRE Affiliates) maintains at least a five percent (5%) ownership interest in the GNTL; (b) an Annual Net Payment Obligation is triggered between MP and GRE pursuant to a Revenue Sharing Agreement; and (c) the Former MP Control Area includes GRE Network Load and MP Network Load. A Party's Annual GNTL Revenue Credit can only be used to offset any Annual Net Payment Obligations.

The Parties agree that neither Party shall be responsible for any of the costs of the other Party's investment in GNTL throughout the Term of this Agreement, except for the Annual GNTL Revenue Credit applied by GRE or MP.

2.2. Application of Annual GNTL Revenue Credit through 2020: Notwithstanding anything to the contrary in this Agreement, each Party's Annual GNTL Revenue Credit, if any, shall be zero dollars (\$0) for the period beginning on the Effective Date and continuing through December 31, 2020.

- **2.3.** Application of Annual GNTL Revenue Credit After January 1, 2021: This Article 2.3 shall govern the manner in which the Annual GNTL Revenue Credit may be applied to offset a Party's Annual Net Payment Obligation beginning January 1, 2021 through the Term of this Agreement. The Parties agree to apply any applicable Annual GNTL Revenue Credit as follows:
 - (a) The MP Annual GNTL Revenue Credit calculated in accordance with Article 2.5 below will be applied as follows if MP has an Annual Net Payment Obligation under a Revenue Sharing Agreement:

The MP Annual GNTL Revenue Credit will be compared to the Annual Net Payment Obligation of MP. If the Annual Net Payment Obligation of MP is greater than the MP Annual GNTL Revenue Credit, the MP Annual GNTL Revenue Credit shall be used on a dollar-for-dollar basis to offset a portion of the Annual Net Payment Obligation of MP. If the Annual Net Payment Obligation of MP is less than the MP Annual GNTL Revenue Credit, the MP Annual GNTL Revenue Credit will be capped at the amount of the Annual Net Payment Obligation of MP, thereby resulting in zero dollars (\$0) being paid by MP to GRE.

(b) The GRE Annual GNTL Revenue Credit calculated in accordance with Article 2.5 below will be applied as follows if GRE has an Annual Net Payment Obligation under a Revenue Sharing Agreement:

The GRE Annual GNTL Revenue Credit will be compared to the Annual Net Payment Obligation of GRE. If the Annual Net Payment Obligation of GRE is greater than the GRE Annual GNTL Revenue Credit, the GRE Annual GNTL Revenue Credit shall be used on a dollar-for-dollar basis to offset a portion of the Annual Net Payment Obligation of GRE. If the Annual Net Payment Obligation of GRE is less than the GRE Annual GNTL Revenue Credit, the GRE Annual GNTL Revenue Credit will be capped at the amount of the Annual Net Payment Obligation of GRE, thereby resulting in zero dollars (\$0) being paid by GRE to MP.

2.4. Calculation of each Party's Annual GNTL Revenue Requirement: Effective January 1, 2021, each Party shall calculate its respective Annual GNTL Revenue Requirement for each year in which there is a revenue requirement associated with the Party's investment in GNTL. With the exception of the provision for a load true-up, each Party's Annual GNTL Revenue Requirement shall be determined and calculated in accordance with Attachment O and Attachment MM to the MISO Tariff or any successor provisions as long as the Parties are members of MISO as illustrated in Attachment B-1. To the extent that the relevant Party's Annual GNTL Revenue Credit is based on a forecasted revenue requirement, the Parties agree that a "true-up" will be implemented to reflect the deviation between (1) the Party's actual Annual GNTL Revenue Requirement to the Party's forecasted Annual GNTL Revenue Requirement, and (2) the Party's actual network load versus the Party's forecasted network load. Each Party will perform its true-up consistent with the true-up timelines and procedures included in its Attachment O and Attachment MM to the MISO Tariff while the Parties are members of MISO.

The Annual GNTL Revenue Requirement shall be determined and calculated based on the formulas identified for MP and GRE included in Attachment B-2 using the loads identified in Attachment C as inputs in the event that either Party is no longer a member of MISO. To the extent a Party is no longer a member of MISO, the Parties will mutually agree upon true-up timelines and procedures, including calculation of interest on any over- or under-recovery, that achieves the intent and objectives of this Article 2.4.

- **2.5.** <u>Calculation of the Annual GNTL Revenue Credit</u>: Each Party's Annual GNTL Revenue Credit shall be calculated as follows:
 - (a) The MP Annual GNTL Revenue Credit shall be calculated as the product of the MP Annual GNTL Revenue Requirement and the GRE Load Ratio Share:

MP Annual GNTL Revenue Requirement x GRE Load Ratio Share

(b) The GRE Annual GNTL Revenue Credit shall be calculated as the product of the GRE Annual GNTL Revenue Requirement and the MP Load Ratio Share:

GRE Annual GNTL Revenue Requirement x MP Load Ratio Share

Within thirty (30) days of the end of each calendar year, the Parties shall undertake a review to ensure that each Party's Annual GNTL Revenue Credit was calculated and applied in accordance with the provisions of this Article II. Upon completion of this review, the Parties shall make any adjustments as agreed upon resulting from this review. In the event the Parties are unable to agree on any adjustment, either Party may avail itself of the dispute resolution process set forth in Article 5.1 of this Agreement.

- **2.6.** Application of Credit or Payment: The Parties agree that the form of credit (including any true-ups) of any Annual GNTL Revenue Credit will be established in the relevant Revenue Sharing Agreement. The Annual GNTL Revenue Credit may be credited or paid in a single one-time, lump payment or in twelve (12) equal monthly installments for any calendar year in which an Annual Net Payment Obligation is established. The Parties may also elect to establish a forecasted monthly net payment obligation and a forecasted monthly credit derived from the forecasted Annual GNTL Revenue Credit.
- 2.7. Agreement Binding on MP Affiliates and GRE Affiliates: MP and GRE agree that this Agreement shall govern all revenue-related obligations between MP and GRE for any GNTL investment in the event that a MP Affiliate or GRE Affiliate holds ownership interests in the GNTL, rather than or in addition to MP and GRE. Other than the application of the Annual GNTL Revenue Credit to offset an Annual Net Payment Obligation, neither Party shall be responsible for any of the costs of the other Party's investment in GNTL throughout the Term of this Agreement regardless of (1) whether the investment in GNTL is made by a Party or any of its Affiliates; and (2) what form the investment vehicle used by the Party or any of its Affiliates to hold ownership interests in GNTL takes.
- **2.9. Billing Errors:** The Parties shall be obligated to disclose to each other any known, identified billing errors. The Parties agree that any such billing error, once validated, shall be settled retroactively to the start of the error or twelve (12) calendar months from the date the relevant Party is notified in writing of the error, whichever is shorter. Interest shall be calculated in accordance with the FERC Interest Rate and shall be applicable to the retroactive payments for billing errors that are settled per the terms of this provision.
- **2.10.** Addition or Removal of Load: The Parties may amend Attachment C by mutual agreement in writing. Each Party, however, reserves its rights to make a unilateral filing with FERC (under any law or policy) to revise Attachment C in the event the Parties are unable to agree on the addition of or removal of load to Attachment C. The Parties agree to revise this Agreement based on the determination of any Final Order resolving a dispute between the Parties concerning any revision to Attachment C. Notwithstanding any provisions to the contrary in this Agreement, the Parties agree that the "just and reasonable" standard or review, and not the "public interest" standard of review, will apply to FERC's review of any proposed revisions to Attachment C pursuant to this Article 2.10 and/or any Party's attempt to enforce a Final Order related thereto.

ARTICLE III. TERM

3.1. <u>Term</u>: On May 6, 2016, the FERC issued an order accepting this Agreement and the other Zonal Agreements to be effective as of May 8, 2016 but allowed the parties to compensate each other as stated herein and the other Zonal Agreements for the period beginning on August 1, 2013. This Agreement shall remain in effect through December 31, 2060, absent mutual agreement by the Parties in writing ("Term").

ARTICLE IV. AMENDMENT AND CHANGE IN LAW

4.1. Amendment: This Agreement may be amended only by a written instrument duly executed by the Parties. No modification to any of the provisions herein will be binding on either Party unless approved in writing by both Parties.

ARTICLE V. DISPUTE RESOLUTION

- **5.1. Dispute Resolution Process:** Any dispute or controversy relating to this Agreement shall be referred to one or more designated representative(s) of each affected Party for resolution on an informal basis as promptly as practicable. Any Party may initiate this process by providing written notice of the dispute to the other Party. In the event that the Parties are unable to resolve the dispute within sixty (60) days, the dispute may be referred to formal alternative dispute resolution processes if mutually agreeable to the Parties. If no satisfactory resolution is reached or a Party does not agree to formal alternative dispute resolution, the processes set forth in this Article 5.1 will terminate. Thereafter, such dispute or controversy may be submitted to any Governmental Authority having jurisdiction under applicable law.
- **S.2.** Reimbursement: Any amounts owed by any Party upon the resolution of a dispute shall be paid within ten (10) days following resolution of that dispute, including interest from the original due date at a rate equal to the FERC Interest Rate, unless otherwise agreed upon by the Parties.

ARTICLE VI. MISCELLANEOUS PROVISIONS

- **6.1.** Assignment: Neither Party shall have the right to assign or transfer this Agreement without the written consent of the other Party, which shall not be unreasonably withheld. Where consent is granted, the assigning Party shall cause any assignee of this Agreement to expressly assume the obligations of the assigning Party hereunder.
- **6.2.** Representations by Parties: The Parties, as of the date of this Agreement, make the following representations and warranties, as the basis for the undertakings on the other Party's part herein contained:
 - (a) Each Party has the necessary power and authority to execute and deliver this Agreement and perform its obligations hereunder.
 - (b) The execution and delivery of this Agreement by each Party and the performance of their respective obligations hereunder have been duly authorized by all necessary corporate action on the part of the Party and will not contravene any Applicable Law binding upon the Party and will not contravene or result in a breach of or default under any indenture, mortgage, deed of trust, loan or credit agreement, operating agreement or other agreement or instrument to which it or its Affiliates are a party or by which they or their property are bound.

- (c) This Agreement constitutes the legal, valid and binding obligation of the Parties, enforceable against it in accordance with its terms.
- **6.3.** Governing Law and Venue: This Agreement shall be interpreted and enforced according to the laws of the State of Minnesota, except to the extent preempted by the laws of the United States of America. Any action arising hereunder that involves questions of state law shall be instituted and litigated in the courts of Minnesota.
- **6.4.** <u>Successors and Assigns</u>: This Agreement shall inure to the benefit of, and be binding upon, the Parties' successors and assigns.
- **6.5. Delivery of Notices:** Notices required under this Agreement shall be provided to the parties identified in Attachment A to this Agreement. Any notice required under this Agreement will be deemed to have been given either: (i) upon delivery, if sent by certified mail/return receipt requested or overnight courier; or (ii) upon confirmation, if given by other reliable means.
- **Entire Agreement:** This Agreement, including any attachments hereto, constitutes the entire agreement among the Parties and supersedes all prior agreements or understandings with respect to the subject matter of this Agreement, and its interpretation shall not be affected by previous or contemporary oral or written representations made by any Party unless such representations are contained in this Agreement.
- **6.7.** Counterparts: This Agreement may be executed in counterparts, all of which will constitute one (1) agreement and will have the same force and effect as an original instrument.
- **6.8.** Section 205 and 206 Rights: During the term of this Agreement, the provisions hereof will not be subject to any changes pursuant to the provisions of Section 205 or 206 of the Federal Power Act, absent the mutual agreement of all Parties. To the maximum extent permitted by Applicable Law, the standard of review for any changes other than those expressly provided for herein, whether proposed by a Party, a non-party, or FERC acting *sua sponte*, will be the "public interest" standard of review set forth in *United Gas Pipe Line Co. v. Mobile Gas Service Corp.*, 350 U.S. 332 (1956) and *Federal Power Commission v. Sierra Pacific Power Co.*, 350 U.S. 348 (1956) as interpreted and applied by the Supreme Court of the United States in subsequent cases.
- **6.9.** Audits: The Parties will maintain and retain for five (5) years the books and records needed to substantiate the calculations performed pursuant to Article II, and all data substantiating allocation of revenues or costs under this Agreement, unless FERC record retention requirements establish a retention requirement longer than five (5) years for a Party; if so, the FERC retention requirements shall apply. Any Party may conduct, at its own expense, audits of any other Party's books and records that relate to the implementation of this Agreement. Such audits will be conducted at reasonable, mutually agreed-upon times, and the Parties will cooperate in good faith to effectuate such audits.

6.10. Regulatory Approvals:

6.10.1. <u>Termination of the NITSA</u>: Pursuant to section 4 of the NITSA, on August 1, 2011, GRE submitted a written notice of termination to ALLETE to

terminate the NITSA effective August 1, 2013. The Parties agree that the "black box" settlement reflected in this Agreement and the other Zonal Agreements includes mutual understanding that the NITSA should be deemed terminated as a matter of contract effective August 1, 2013, so to allow the NITSA to be superseded by this Agreement and the other Zonal Agreements, as applicable. ALLETE agrees to make the necessary filings at the Commission to effectuate termination of the NITSA as a rate schedule on file with the Commission and as Service Agreement No. 28 of the MISO Tariff effective August 1, 2013.

- Agreements: The Parties agree that this Agreement was negotiated as part of a comprehensive resolution and "black box" settlement of disputed issues between the Parties, in large part, concerning replacing the NITSA that have been resolved in the Zonal Agreements. Therefore, in the event that FERC or any Governmental Authority disapproves or refuses to accept this Agreement's rates, terms and conditions to be implemented as of August 1, 2013 as requested by the Parties, or disapproves or refuses to accept this Agreement in whole or in part, this Agreement and the other Zonal Agreements will cease to be effective, except that the Parties will be obligated to attempt to expeditiously and in good faith to negotiate substitute agreements that address the reasons for such refusal or disapproval. In negotiation of substitute agreements, no Party will be required to accept any change that would reasonably be expected to reduce such Party's economic benefit underlying the Zonal Agreements as originally filed with FERC.
- **6.11.** <u>Limitations</u>: Nothing contained herein shall be construed to create an association, joint venture, trust, or partnership.
- **6.12.** Survival of Rights: Termination or expiration of this Agreement shall not relieve any Party of any of its liabilities and obligations arising hereunder prior to the date termination becomes effective, and each Party may take whatever judicial or administrative actions as appear necessary or desirable to enforce its rights hereunder. The applicable provisions of this Agreement will continue in effect after expiration, or early termination hereof to the extent necessary to provide for final billings, billing adjustments and other billing procedures set forth in this Agreement.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives to be effective as agreed upon herein.

ALLETE, Inc. d/b/a Minnesota Power

Name: Alan & Hochik

Title Chargery President 2CED

Date: May 30, 2016

Great River Energy

By: Mr R Kane

Name: WILLIAM R KAUL

Title: VP TRANSMISSION

Date: 5/31/16

ATTACHMENT A

Addresses for Delivery of Notices and Billings

Notices:

Great River Energy:

Vice President, Transmission 12300 Elm Creek Blvd. Maple Grove, MN 55369

Minnesota Power:

Vice President, Transmission 30 West Superior Street Duluth, MN 55802

With Copy To: Legal Department 30 West Superior Street Duluth, MN 55802

Billings and Payments:

Great River Energy:
Payments to Great River Energy:
Attn: Mail Stop 200
12300 Elm Creek Blvd.
Maple Grove, MN 55369

Charges to be paid by Great River Energy: apinvoices@grenergy.com

Minnesota Power:

Attn: Accounts Payable 30 West Superior Street Duluth, MN 55803

Alternative Forms of Delivery of Notices (telephone, facsimile, or email)

Great River Energy:

Vice President, Transmission 12300 Elm Creek Blvd. Maple Grove, MN 55369 Direct: 763-445-5901

Minnesota Power:

General Counsel 30 W. Superior St. Duluth, MN 55802 Direct: 218-723-3960

ATTACHMENT B-1

										Page 1 of 6
	Formula Rate - Non-Levelized		Rate Formula Templa	ate					For the 12 mor	ths ended 12/31/14
	Torring Title Tron Develope		Utilizing FERC Form 1						1 01 110 12 1101	and chaca 12 5 1/1 1
			Utilizing FERC FOITH I	Data						
			Allete, Inc. dba				AC		DC	
			Minnesota Power				Allocator	AC System	Allocator	DC System
Line						Allocated				
No.						Amount				
1	GROSS REVENUE REQUIREMENT (pa	age 3 line 31)				\$ -		\$ -		\$ -
-	Groop IE (Eropinz Chiefer)	gc 5, mic 51)				ų.				ų.
	DELETATIE CDEDIES	AT . Th	m . 1		4.11					
	REVENUE CREDITS	(Note T)	Total		Allocator					
2	Account No. 454	(page 5, line 18)	-	TP	0.00000	-	DA	-	DA	-
3	Account No. 456.1	(page 5, line 21)	-	TP	0.00000	-	DA	-	DA	
4	Revenues from Grandfathered Interzonal Tra	ansactions		TP	0.00000	-	DA	-	DA	-
5	Revenues from service provided by the ISO	at a discount		TP	0.00000		DA		DA	
6	TOTAL REVENUE CREDITS (sum lines 2									
-	TOTAL REVERVOE CREDITO (Suit mics 2									
,	II. V A. ID D .									
6a	Historic Year Actual Revenue Requirements									
6b	Historic Year Projected Revenue Requiremen									
6c	Historic Year True Up	(Line 6a-Line 6b)				-		-		-
6d	Historic Year Actual Divisor									
6e	Historic Year Projected Divisor									
6f	Difference in Divisor	(Line 6e-Line 6d)						-		
01	Difference in Divisor	(Line oc-Line od)								
_										
6g	Historic Year Projected Annual Cost (\$/KW									
6h	Historic Year Divisor True Up	(Line 6f * Line 6g)				-		-		-
6i	Interest on Historic Year True Up					-				
	•									
7	NET REVENUE REQUIREMENT	(line 1- line 6 + Line 6c+ line 6h+ line 6i)						_		_
7a	Revenue Requirements from Projects Resultin					_	DA		DA	
							DA	-	DA	
7b	Adjusted NET REVENUE REQUIREMENT	IS (line / minus line /a)				-		-		-
7c	MP Adjusted Annual GNTL Revenue Requir	ement [Attachment B-1, page 2, line 2, column 17]	(Note AL)				DA	-	DA	
7d	MP Annual Revenue Requirement for JPZ Re	evenue Allocation Agreement (line 7b minus line 7c)						-		
	DRIGOD									
_	DIVISOR									
8	Average of 12 coincident system peaks for a				(Note A)	-	DA		DA	
9	Plus 12 CP of firm bundled sales over one y	ear not in line 8			(Note B)	-	DA	-	DA	-
10	Plus 12 CP of Network Load not in line 8				(Note C)	-	DA	-	DA	-
11	Less 12 CP of firm P-T-P over one year (er	nter negative)			(Note D)		DA		DA	
12	Plus Contract Demand of firm P-T-P over of				, ,		DA		DA	
13		Interzonal Transactions over one year (enter negative	e) (Note S)			_	DA		DA	
14							DA		DA	-
		one year provided by ISO at a discount (enter negati	ve)				DA	-	DA	-
15	Divisor (sum lines 8-14)					-		-		-
16	Annual Cost (\$/kW/Yr)	(line 7b / line 15)						\$ -		\$ -
17	Network & P-to-P Rate (\$/kW/Mo)	(line 16 /12)						\$ -		\$ -
18	Point-To-Point Rate (\$/kW/Wk)	(line 16 /52)						\$0.000		\$0.000
10	Tour To Tour Mile (p/R 11/11 K)	(mic 10102)						ψ0.000		φυ.000
								D1. D /		DI D /
10	D. B.	(F. 15 (250)		a 1 :				Peak Rate		Peak Rate
19	Point-To-Point Rate (\$/kW/Day)	(line 16 / 260)		Capped at week				\$0.000		\$0.000
20	Point-To-Point Rate (\$/MWh)	(line 16/4160*1000)		Capped at week	y			\$0.000		\$0.000
				and daily rates						
								Off-Peak Rate		Off-Peak Rate
21	Point-To-Point Rate (\$/kW/Day)	(line 16/365) (Note AA)		Capped at week	ly rate			\$0.000		\$0.000
22	Point-To-Point Rate (\$/MWh)	(line 16 / 8760		Capped at week				\$0.000		\$0.000
44	1 OHR TO T OHR NAIC (\$/IVI WII)				y .			\$0.000		\$0.000
		times 1,000) (Note AA)		and daily rates						
23 24	FERC Annual Charge(\$/MWh)	(Note E)		Short Term Long Term			Short Term Long Term			

	Formula Rate - Non-Levelized		Rate Formula Template							Page 2 of 6
			Utilizing FERC Form 1 Data						For the 12 mon	hs ended 12/31/14
			Ŭ							
			Allete, Inc. dba							
			Minnesota Power							
	(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)	(9)
	(1)	Form No. 1	(5)		(.)	Transmission	AC	AC System	DC	DC System
Line		Page, Line, Col.	Company Total	ΔΙ	ocator	(Col 3 times Col 4)		(Col 5 times Col 6)		(Col 5 times Col 8)
No.	RATE BASE:	ruge, zane, con	Company Total		ocator	(Cors times cor 1)	THOCHIOI	(Coro tanto Coro)	Anocator	(Cors times coro)
	GROSS PLANT IN SERVICE (Note AG)									
1	Production	205.46.g (Note AB)		NA						
2	Transmission	207.58.g (Note Y) (Note AB)		TP	0.00000	-	DA	•	DA	
3	Distribution	207.75.g (Note AB)		NA						
4	General & Intangible	205.5.g & 207.99.g (Note AB)		W/S	0.00000	-	GrPlt AC		GrPlt DC	-
5	Common	356.1 (Note AB)	-	CE	0.00000	-	GrPlt AC		GrPlt DC	
6	TOTAL GROSS PLANT (sum lines 1-5)		-	GP=	0.00000	-		-		-
	ACCUMULATED DEPRECIATION (Note	AC)								
7	Production Production	219.20-24.c (Note AB)		NA						
8	Transmission	219.25.c (Note Y) (Note AB)		TP	0.00000	_	DA		DA	
9	Distribution				0.00000	-	DA		DA	
		\ /		NA W/S	0.00000		GrPlt AC		GrPlt DC	
10	General & Intangible	219.28.c & 200.21.c (Note AB)				-		-		-
11	Common	356.1 (Note AB)		CE	0.00000	-	GrPlt AC	-	GrPlt DC	-
12	TOTAL ACCUM. DEPRECIATION (sum l	mes 7-11)	-			-		-		-
	NET PLANT IN SERVICE									
13	Production	(line 1- line 7)	-							
14	Transmission	(line 2- line 8)	-			-				
15	Distribution	(line 3 - line 9)	-							
16	General & Intangible	(line 4 - line 10)				-				
17	Common	(line 5 - line 11)				-				
18	TOTAL NET PLANT (sum lines 13-17)	(-	NP=	0.000%			-		-
18a	100% CWIP Recovery for Commission App									
	No. 679 Transmission Projects	(Note AB)			1.00000	-	DA	-	DA	-
	ADJUSTMENTS TO RATE BASE (No	te F)								
19	Account No. 281 (enter negative)	273.8.k (Note AC)		NA	zero	-		-		
20	Account No. 282 (enter negative)	275.2.k (Note AC)		NP	0.00000	-	NPIt AC	-	NPh DC	
21		277.9.k (Note AC)		NP	0.00000	_	NPh AC		NPh DC	
22		234.8.c (Note AC)		NP	0.00000	-	NPIt AC		NPh DC	-
23		267.8.h (Note AC)		NP	0.00000	_	NPIt AC	_	NPh DC	
3a	Pre-Funded AFUDC on CWIP (Account 2			111	1.00000	-	DA		DA	
3b	Unamortized Balance of Abandoned Plant (1.00000	-	DA	-	DA	
2,	TOTAL ADDITION OF THE STATE OF	1/								
24	TOTAL ADJUSTMENTS (sum lines 19- 23	b)	-			-		-		-
25	LAND HELD FOR FUTURE USE	214.x.d (Notes G, Y and AC)		TP	0.00000	-	DA	-	DA	
	WORKING CAPITAL (Note H)									
26	CWC	calculated	-			-		-		-
27	Materials & Supplies (Note G)	227.8.c & .16.c (Note AC)		TE	0.00000	-	GrPlt AC	-	GrPlt DC	-
28	Prepayments (Account 165)	111.57.c (Note AC)		GP	0.00000	-	GrPlt AC	-	GrPlt DC	-
29	TOTAL WORKING CAPITAL (sum lines 2	6 - 28)	-			-		-		-
30	RATE BASE (sum lines 18, 18a 24, 25, & 2	0)	0			0		()	
JU	NATE DASE (SUITIBLES 10, 100 24, 23, & 2	7)	U			0			,	

										Page 3 of 6
	Formula Rate - Non-Levelized		Rate Formula Template						For the 12 mor	ths ended 12/31/14
	1 Official Rate - Ivoir-Ecvenzed		Utilizing FERC Form 1 Data						Of the 12 mon	uis ciucu 12/31/14
			Allete, Inc. dba							
			Minnesota Power							
	(1)	(2)	(3)		(4)	(5)	(6)	(7)	(8)	(9)
Line		Form No. 1				Transmission	AC	AC System	DC	DC System
No.		Page, Line, Col.	Company Total	All	ocator	(Col 3 times Col 4)	Allocator	(Col 5 times Col 6)	Allocator	(Col 5 times Col 8)
	O&M (Note AH)									
1	Transmission	321.112.b (Note Y)		TE	0.00000	-	DA	-	DA	
la		nission O&M Accounts (Notes V and Y)		IL	1.00000	-	DA	-	DA	
2	Less Account 565	321.96.b (Note Y)		TE	0.00000	-	DA	-	DA	
3	A&G	323.197.b		W/S	0.00000	-	GrPlt AC	-	GrPlt DC	
4	Less FERC Annual Fees	525127110		W/S	0.00000	-	GrPlt AC	-	GrPlt DC	
5	Less EPRI & Reg. Comm. Exp. & No	n-safety Ad. (Note I)		W/S	0.00000	-	GrPlt AC	-	GrPlt DC	-
5a	Plus Transmission Related Reg. Comn	•		TE	0.00000	-	DA	-	DA	_
6	Common	356.1 (Note Y)		CE	0.00000	-	DA	-	DA	
7	Transmission Lease Payments (Note Y,	, ,			1.00000	-	DA	-	DA	
8	TOTAL O&M (sum lines 1, 3, 5a, 6, 7 li		-			-		-		-
	DEPRECIATION AND AMORTIZATI									
9	Transmission	336.7.b (Note Y and Z)		TP	0.0000	-	DA	-	DA	
9a	Pre-Funded AFUDC Amortization	(Note AD)			1.0000	-	DA	-	DA	-
9b	Abandoned Plant Amortization	(Note AD)			1.0000	-	DA	-	DA	-
10	General & Intangible	336.10.f & 336.1.f (Note Z)		W/S	0.00000	-	GrPlt AC	-	GrPlt DC	-
11	Common	336.11.b		CE	0.00000	-	GrPlt AC	-	GrPlt DC	-
12	TOTAL DEPRECIATION (Sum lines 9	-11)	-			-		-		-
	TAXES OTHER THAN INCOME TAX	ES (Note J)								
	LABOR RELATED									
13	Payroll	263.i		W/S	0.00000	-	GrPlt AC	-	GrPlt DC	-
14	Highway and vehicle	263.i		W/S	0.00000	-				
15	PLANT RELATED									
16	Property	263.i (Note Y)		GP	0.00000	-	DA	-	DA	
17	Gross Receipts	263.i		NA	zero	-				
18	Other	263.i		GP	0.00000	-	GrPlt AC	-	GrPlt DC	-
19	Payments in lieu of taxes			GP	0.00000	-	GrPlt AC	-	GrPlt DC	-
20	TOTAL OTHER TAXES (sum lines 13	19)	-			-		-		-
	DICOMETAVES	AL (II)								
21	INCOME TAXES	(Note K)	41.270							
21	T=1 - {[(1 - SIT) * (1 - FIT)] / (1 - S	11 * F11 * p)} =	41.37% 0.00%							
22	CIT=(T/1-T)*(1-(WCLTD/R)) = where WCLTD=(page 5, line 11) ar	ud D— (naga 5 Jina 14)	0.00%							
	and FIT, SIT & p are as given in foot									
23		IDIC K.	1.7056							
24	Amortized Investment Tax Credit (266.8f	(enter negative)	1.7030							
25	Income Tax Calculation = line 22 * line 28		-	NA		-		-		-
26	ITC adjustment (line 23 * line 24)	(Note Y)	-	NP	0.00000	-	DA	-		-
27	Total Income Taxes	(line 25 plus line 26)	-			-		-		-
20	DETITION			NT A						
28	RETURN) (5 ° 14)	-	NA		-		-		-
	[Rate Base (page 2, line 30) * Rate of I	teturn (page 5, ine 14)]								
20	DEV DEOLIDEMENT (sum lines 0 12	20, 27, 28)	-			-		_		_
29	REV. REQUIREMENT (sum lines 8, 12	, 40, 41, 40)	-			-		-		-
30	LESS GNTL ADJUSTMENT [GNTL, p	age 2 lines 2 column 171 (Note W)								
50	[Revenue Requirement for facilities include									
	included in GNTL]	on page 2, me 2, the tho	S -			_	DA	-	DA	_
			·							
30a	LESS ADJUSTMENT FOR MISO COS	ST SHARED PROJECTS (Note AE)	-			-	DA	-	DA	-
31	REV. REQUIREMENT TO BE COLLE		_			_				

	Formula Rate - Non-Levelized		Rate Formula Templ	ite						Page 4 of 6
			Utilizing FERC Form 1	Data					For the	e 12 months ended 12/31/14
			Allete, Inc. dba							
		CLIDDODTING OALCHI ATT	Minnesota Power							
Line		SUPPORTING CALCULATION	NAS AND NOTES							
No.	TRANSMISSION PLANT INCLUDED II	J ICO DATEC								
110.	IVANSIMISSION LEVAL I INCEORED II	N IDU KAILO								
1	Total transmission plant (page 2, line 2, co	limn 3)					_			
2	Less transmission plant excluded from ISO r									
3	Less transmission plant included in OATT A									
4	Transmission plant included in ISO rates (lim						-			
	(
5	Percentage of transmission plant included in	ISO Rates (line 4 divided by line 1)				TP=	0.00000			
		·								
6	Total Allocated Transmission Plant (page 2,	line 2, Column 5)	0							
7	Amount Directly Assigned to the MP AC Sy	stem (page 2, line 2, Column 7)	0			GrPlt AC =	0.00000			
8	Amount Directly Assigned to the MP DC Sy	stem (page 2, line 2, Column 9)	0			GrPlt DC=	0.00000			
9	Total Allocated Net Transmission Plant (pag		0							
10	Amount Directly Assigned to the MP AC Sy		0			NPlt AC =	0.00000			
11	Amount Directly Assigned to the MP DC Sy	stem (page 2, line 18 Column 9)	0			NPlt DC=	0.00000			
	TRANSMISSION EXPENSES									
12	Total transmission expenses (page 3, line 1						-			
13	Less transmission expenses included in OAT									
14	Included transmission expenses (line 12 less	line 13)					-			
15	D . C	P					0.00000			
15	Percentage of transmission expenses after ad					TD	0.00000			
16	Percentage of transmission plant included in					TP TE=	0.00000			
17	Percentage of transmission expenses include	a in 150 kates (ine 15 times ine 16)				IE=	0.00000			
	WAGES & SALARY ALLOCATOR (W	PC/								
	WAULS & SALAKT ALLUCATUR (W	Form 1 Reference	\$	TP	Allocation					
18	Production	354.20.b	Ŷ	0.00	Allocation					
19	Transmission	354.21.b		0.00	-					
20	Distribution	354.23.b		0.00	-		W&S Allocator			
21	Other	354.24,25,26.b		0.00	-		(\$ / Allocation)			
22	Total (sum lines 18-21)	or natianjanin	-	0.00	-	=	0.00000	=WS		

	Formula Rate - Non-Levelized		Rate Formula Temp	olate					Page 5 of 6
			Utilizing FERC Form					For the 12	months ended 12/31/14
			Allete, Inc. dba						
			Minnesota Power						
Line					% Electric	W&S Allocator			
No.	COMMON PLANT ALLOCATOR (CE)	(Note 0)	\$		(line 1 / line 4)	(Page 4, line 22)	CE		
1	Electric	200.3.c	-		0.00000 *	0.00000	= 0.00000		
2	Gas	201.3.d							
3	Water	201.3.e	-						
4	Total (sum lines 1-3)		-						
	DISTRIBLY (D)								
	RETURN (R)					\$			
5		Long Term Interest (117, sum of 62.c through 67.	c)						
6		Preferred Dividends (118.29c) (positive number)				-			
	D 1	0.1							
,	Development of	Common Stock:							
7		Proprietary Capital (112.16.c)							
8		Less Preferred Stock (line 12)				•			
9		Less Account 216.1 (112.12.c) (enter negative)					WAY TO		
10		Common Stock	(sum lines 7-9)			•	=WCLTD		
			\$	%	Cost (Note P)	Weighted			
11	Long Torm Dobt (11) gum of 10 a through	J- 21 a)	ý	0%	0.0000	0.0000			
11	Long Term Debt (112, sum of 18.c throug	21.0)		0%	0.0000	0.0000			
12	Preferred Stock (112.3.c) Common Stock (line 10)		•	0%	0.1238	0.0000			
13	` ′			U70	0.1236		n		
14	Total (sum lines 11-13)		•			0.0000	=K		
	REVENUE CREDITS								
	THE PERSON NAMED IN					Load			
	ACCOUNT 447 (SALES FOR RESALE)		(310-311)	(Note Q)		2000			
15	a. Bundled Non-RQ Sales for Resale (311		(510 511)	(11000 Q)					
16	b. Bundled Sales for Resale included in Di								
17	Total of (a)-(b)					-			
18	ACCOUNT 454 (RENT FROM ELECTR	IC PROPERTY) (Note R)							
	ACCOUNT 456.1 (OTHER ELECTRIC F	REVENTIES) (Note II)	(330.x.n)						
19	a. Transmission charges for all transmission		(JJU:AII)						
20		n transactions included in Divisor on Page 1							
20a	c. Transmission charges from Schedules as								
20a 21	Total (a-b-c)	SOURTICE WILLI OLY IL (LYVIC A)				_			

			Rate Formula Temple						
	Formula Rate - Non-Levelized		Utilizing FERC Form 1	Data					Page 6 of 6
			Allete, Inc. dba						
			Minnesota Power					For the 12	months ended 12/31/14
	2 11 2								
		mulary rate are indicated as: (page#, line#, col.#)							
NY .	References to data from FE	RC Form 1 are indicated as: #.y.x (page, line, co	olumn)						
Note									
etter	D 1 111 101 101 1	1.60 1.4.6 64 5.11.0) m a . 11	1					
A		umn d of Form 1 at the time of the applicable Form							
В		f Form 1 at the time of the Former MP Control Are		S.					
C		te of the Former MP Control Area coincident mon							
D		e of the Former MP Control Area coincident mont							
E F		sed the Transmission Owner for service under this		reate					
г		283, as adjusted by any amounts in contra account							
		alance of Account 255 is reduced by prior flow thr		шшу					
G		ainst taxable income as discussed in Note K. Acco	Julii 261 B Hot allocated.						
Н	Identified in Form 1 as being only transmission	n retated. on is one-eighth of O&M allocated to transmission a	ot no so 2 lino 0 solumn 5						
11		ments booked to Account No. 165 and reported or		orm 1					
I		d in Form 1 at 353.f, all Regulatory Commission E							
1	-								
	ISO filings, or transmission siting itemized at	 Line 5a - Regulatory Commission Expenses dir 351 h 	congression to transmission	1 001 1840,					
J		property, gross receipts, and other assessments ch	harged in the current year						
,		s receipts taxes are not included in transmission rev		te Formula Template					
	since they are recovered elsewhere.	o receipto tanco are not included in transmission fev	remoc requirement in the Rd	io i orinina i oripiato,					
K		FIT is the Federal income tax rate; SIT is the Stat	te income tax rate and r =						
	•	tible for state income taxes". If the utility is taxed in							
		and how the blended or composite SIT was develo							
		gainst taxable income, rather than book tax credits							
		se by the amount of the Amortized Investment Tax		Janes					
	multiplied by (1/1-T) (page 3, line 26).	FIT =	35.00%						
	Inputs Required:	SIT=		(State Income Tax Rate or Cor	mposite SIT)				
		p =		(percent of federal income tax of		purposes)			
L	Removes dollar amount of transmission exper	ses included in the OATT ancillary services rates, i		•		r=r			
M	-	ommission order to be state-jurisdictional according							
	balances are adjusted to reflect application of		5 to the seven meter test (a						
N		included in the development of OATT ancillary serv	vices rates and generation						
		led in OATT ancillary services. For these purpose							
		ostation on which there is no through-flow when the							
0	Enter dollar amounts		B						
P		long term debt (line 27). Preferred cost rate = pref	ferred dividends (line 22) /						
-	-	e supported in the original filing and no change in R							
	a filing with FERC.								
Q		ower sales must be unbundled and the transmission	component reflected in Ac	count					
	No. 456.1 and all other uses are to be include		1						
R		acilities, such as pole attachments, rentals and speci	ial use.						
S		been changed to eliminate or mitigate pancaking - the		line 4 page 1					
-		Grandfathered agreements whose rates have <u>not</u> b							
		ne 4, page 1 nor are the loads included in line 13, p							
T		all include only the amounts received directly (in the	-	ements)					
		reflecting the Transmission Owner's integrated tran							
		ges, gross receipts taxes, ancillary services, facilities							
		ot recovered under this Rate Formula Template.	arang compac	8,					
		om the AC system from revenue derived from the I	DC system thus allowing for	r Direct Assignment of those reven	ue credits.				
U		of the quarterly values reported at Form 1, 330.x.n.							
V	·	O expenses billed to load-serving entities and are n		Owner					
	revenue requirements.								
W	Removes dollar amount of revenue requireme	nts calculated pursuant to GNTL.							
X		are distributed pursuant to Schedules associated with	th GNTL, since MP's reve	nue requirements have already he	en reduced by GN	TL revenue require	ments.		
Y		culations and work papers for all DA (Direct Assign				- I require			
Z		Plant Depreciation Rates are shown in an attached s							
AA		o Point Transmission Service over ALLETE's HVI		ill be \$1/MWh.					
AB		are using a 13 month average balance reconiling to							
AC		everage of the beginning of year and end of year bal			ımn				
AD		AFUDC on CWIP included in rate base and page 3				luded in Account N	o. 407.4 as required by 0	Commission Order 129	
-		ludes any unamortized balances related to the recov		-					
		. These are shown in the workpapers required purs				O L AND JO HIGHU			
A.F.				*		01.11.5	26.4	64 M00 m	
AE		GRE to MISO for the revenue requirements of AI						ot the MISO Tariff. This	provision is exclusively
	used to prevent the double payment of the sai	me transmission facilities, once via MISO schedules	and once via a revenue sha	aring agreement (in the case both	GRE and ALLETE	E are no longer MIS	SO members).		
AG	Plant in Service, Accumulated Depreciation. a	and Depreciation Expense amounts exclude Asset R	Retirement Obligation amou	nts unless authorized by FERC.					
	-	cluded in O&M recovered under this Attachment B		,					
AH									
AH AI	ALLETE records transmission lease payment	s to Account 567 - Rents, which are included in Tra	ansmission O&M, Page 3.	Line 1. ALLETE removes those	payments from Tra	ansmission O&M. F	Page 3, Line 1		

									Attachment B-G
									page 1 c
	Formula Rate - Non-Levelized		Rate Formula Te	molata			Ear hude	geted 12 months ended	12/21/
	1 Official Nate - Norreevenzed	Litilizing Great	River Energy Annual (•	Report		i oi buuç	geted 12 months ended	12/3/1/
		Othizing Great	INVELLIEIGY AIIIUAIN	Jperaury	Nepoli				
			Great River Energy						
			Ų,						
Line								Allocated	
No.		- " - "						Amount	
1	GROSS REVENUE REQUIREMENT (page	3, line 31)						\$ -	
	REVENUE CREDITS	(Note T)	Total			locator			
2	Account No. 454	(page 4, line 34)	0		TP	0.00000		0	
3	Account No. 456	(page 4, line 37)	0		TP	0.00000		0	
4	Revenues from Grandfathered Interzonal Tra	ansactions	0		TP	0.00000		0	
5	Revenues from service provided by the ISO	at a discount	0		TP	0.00000		0	
6	TOTAL REVENUE CREDITS (sum lines 2-							0	
6a	Historic Year Actual ATRR							0	
6b	Historic Year Projected ATRR							0	
6c	Historic Year ATRR True-Up	(line 6a - line 6b)						0	
0.1	LEstada Vana Antual Dishara							0	
6d	Historic Year Actual Divisor							0	
6e	Historic Year Projected Divisor							0	
6f	Difference in Divisor	(line 6e - line 6d)						0	
6g	Historic Year Projected Annual Cost (\$/kW/							0.000	
6h	Historic Year Divisor True-Up	(line 6f * line 6g)						0	
6i	Interest on Historic Year True-Up							0	
7	NET REVENUE REQUIREMENT	(ln 1 - ln 6 + ln 6c + ln 6h + ln 6i)						0	
74	GRE Annual Revenue Requirement for MP	Driaina Zono (lino Zo * coll COZ)						\$ -	
7d	GRE Adjusted Annual GNTL Revenue Requ		- 0 lune - 47 * Atto	a b a t D		71		\$ -	
7e				Chimenic	, cell 39	1		· ·	
7f	GRE Annual Revenue Requirement for JPZ	Revenue Allocation Agreement (line	e /a - line /e)					\$ -	
	DIVISOR								
8	Average of 12 coincident system peaks fo	r requirements (RQ) service				(Note A)		0	
9	Plus 12 CP of firm bundled sales over one					(Note B)		0	
10	Plus 12 CP of Network Load not in line 8	your not in line o				(Note C)		0	
11	Less 12 CP of firm P-T-P over one year (e	ntor nagativa)				(Note D)		0	
12	Plus Contract Demand of firm P-T-P over one					(11010 D)		0	
13	Less Contract Demand from Grandfathere		oor (ontor pogativa)			(Note S)		0	
14				o antivo)		(Note 3)		0	
15	Less 12 CP or Contract Demands from se Divisor (sum lines 8-14)	Trice over one year provided by ISC	at a discount (enter i	legalive)				0	
10	Divisor (carrings of 11)								
16	Annual Cost (\$/kW/Yr)	(line 7/ line 15)	0.000						
17	Network & P-to-P Rate (\$/kW/Mo) (line 16/	12)	0.000						
			Dool: Data					Off Dools Date	
			Peak Rate					Off-Peak Rate	
18	Point-To-Point Rate (\$/kW/Wk)	(line 16 / 52; line 16/ 52)	0.000					\$0.000	
19	Point-To-Point Rate (\$/kW/Day)	(line 16/260; line 16/365)		Capped	at week	ly rate		\$0.000	
20	Point-To-Point Rate (\$/MWh)	(line 16/4,160; line 16/8,760)		Capped				\$0.000	
	· · · · · · · · · · · · · · · · · · ·	times 1,000)	0.000	and dail				ψ0.000	
	FFD0 4 101 (4-7-17)	A1 . 5)	_						01
21	FERC Annual Charge(\$/MWh)	(Note E)		Short Te					Short Term
22			\$0.00	Long Te	rm			\$0.000	Long Term

							Attachment B-GR
							page 2 of
							pago 2 or
	Formula Rate - Non-Levelized		Rate Formula Templa	te	For b	udgeted 12 months ended	12/31/
	r omittale men zerenzea	Utilizing Gr	eat River Energy Annual Opera			augotou (2 monato onaca	
		Julian ig on	oarrarer Energy / amada e perc	au gropor			
			Great River Energy				
	(1)	(2)	(3)		(4)	(5)	
	(-)	RUS Form 12	(0)		(-)	Transmission	
Line		Reference	Company Total	ΔII	ocator	(Col 3 times Col 4)	
No.	RATE BASE:	TOTOTOTO	company rotal	7		(COTO LIMOS COTT)	
110.	10112 27021						
	GROSS PLANT IN SERVICE	(Note U)					
1	Production	12h.A.6.e	0	NA			
2	Transmission	12h.A.11.e	0	TP	0.00000	0	
3	Distribution	12h.A.16.e	0	NA	0.00000	0	
4	General & Intangible	12h.A.1&17.e	0	W/S	0.00000	0	
5	Common	1211.74.10(17.0	0	CE	0.00000	0	
				GP=			
6	TOTAL GROSS PLANT (sum lines 1-5)		0	GP=	0.000%	0	
	ACCUMULATED DEPRECIATION	(Note U)					
7	Production Production	12h.B.1-4.f	0	NA			
8	Transmission	12h.B.5.f	0	TP	0.00000	0	
9	Distribution	12h.B.6.f			0.00000	U	
			0	NA W/C	0.00000	0	
10	General & Intangible	12h.B.7.f	0	W/S	0.00000	0	
11	Common	7.44\	0	CE	0.00000	0	
12	TOTAL ACCUM. DEPRECIATION (sum lin	es /-11)	0			0	
	NET DI ANTINI CEDI/ICE	(A1-1-10)					
	NET PLANT IN SERVICE	(Note U)					
13	Production	(line 1- line 7)	0				
14	Transmission	(line 2- line 8)	0			0	
15	Distribution	(line 3 - line 9)	0				
16	General & Intangible	(line 4 - line 10)	0			0	
17	Common	(line 5 - line 11)	0			0	
18	TOTAL NET PLANT (sum lines 13-17)		0	NP=	0.000%	0	
18a	100% CWIP Recovery for Incentive Rate	12h.A.27.e	0	N/A	1.00000	0	
	Transmission Projects (Note U)						
	ADJUSTMENTS TO RATE BASE	(Note F, Note V)					
19	Account No. 281 (enter negative)		0		zero	0	
20	Account No. 282 (enter negative)		0	NP	0.00000	0	
21	Account No. 283 (enter negative)		0	NP	0.00000	0	
22	Account No. 190		0	NP	0.00000	0	
23	Account No. 255 (enter negative)		0	NP	0.00000	0	
23a	Prefunded AFUDC on CWIP in Rate Base	(Note U, Note Y)	0	N/A	1.00000	0	
23b	Unamortized Balance of Abandoned Plant	(Note U, Note Y)	0	N/A	1.00000	0	
24	TOTAL ADJUSTMENTS (sum lines 19 - 23		0			0	
25	LAND HELD FOR FUTURE USE	(Note G, Note V)	0	TP	0.00000	0	
	WORKING CAPITAL (Note H)						
26	cwc	calculated	0			0	
27	Materials & Supplies (Note G, Note V)	12h.G.4.d & 5.d	0	TE	0.00000	0	
28	Prepayments (Note V)	12a.B.24	0	GP	0.00000	0	
29	TOTAL WORKING CAPITAL (sum lines 26		0			0	
		,					
30	RATE BASE (sum lines 18, 18a, 24, 25 ar	d 29)	0			0	
50		,	U			0	

								Attachment B-GR
								page 3 of
								pago o oi
	Formula Rate - Non-Levelized		Rate Formula Te	molate			For budgeted 12 mor	oths ended 12/31/
	1 official National Profit Edverized	Litilizing Great R	liver Energy Annual		Report		Tot budgeted 12 mor	illib chaca 12/01/
		Othizing Ordan	iver Energy / trindar	operating	report			
			Great River Energy					
	(1)	(2)				(4)	(5)	
	(1)	(2)	(3)			(4)	(5)	
Line		RUS Form 12					Transmission	
No.		Reference	Company Total		Allo	ocator	(Col 3 times Col 4)	
	O&M (Note EE)							
1	Transmission 12a.A	A.8.b+ A.16.b	0		TE	0.00000	0	
2	Less Account 565 12i.A.	.8.a	0		TE	0.00000	0	
3	A&G 12a.A	A.13.b + A.18.b	0		W/S	0.00000	0	
4	Less FERC Annual Fees		0		W/S	0.00000	0	
5	Less EPRI & Reg. Comm. Exp. & Non-safety Ad	d (Note I)	0		W/S	0.00000	0	
5a	Plus Transmission Related Reg. Comm. Exp. (N		0		TE	0.00000	0	
6	Common	toto ij	0		CE	0.00000	0	
7	Transmission Lease Payments		0		NA	1.00000	0	
	TOTAL O&M (sum lines 1, 3, 5a, 6, 7 less lines 2,	4.5\	0		I N/A	1.00000	0	
8	TOTAL Daw (Sum lines 1, 3, 5a, 6, 7 less lines 2,	4 , ∪)	0				U	
	DEDDEOMENDALENDE							
_	DEPRECIATION EXPENSE							
9	Transmission 12h.B		0		TP	0.00000	0	
9a	Prefunded AFUDC Amortization (Note		0		N/A	1.00000	0	
9b	Abandoned Plant Amortization (Note		0		N/A	1.00000	0	
10	General 12h.B	3.7.c	0		W/S	0.00000	0	
11	Common		0		CE	0.00000	0	
12	TOTAL DEPRECIATION (Sum lines 9 - 11)		0				0	
	· ·							
	TAXES OTHER THAN INCOME TAXES (Note J)							
	LABOR RELATED							
13	Payroll		0		W/S	0.00000	0	
14	Highway and vehicle		0		W/S	0.00000	0	
			U		VV/S	0.00000	U	
15	PLANT RELATED				CD	0.00000		
16	Property		0		GP	0.00000	0	
17	Gross Receipts		0		00	zero	0	
18	Other		0		GP	0.00000	0	
19	Payments in lieu of taxes		0		GP	0.00000	0	
20	TOTAL OTHER TAXES (sum lines 13 - 19)		0				0	
	INCOME TAXES (Note	K)			NA			
21	T=1 - {[(1 - SIT) * (1 - FIT)] / (1 - SIT * FIT * p)} =		0.00%					
22	CIT=(T/1-T) * (1-(WCLTD/R)) =		0.00%					
	where WCLTD=(page 4, line 22) and R= (page	e 4. line 24)						
	and FIT, SIT & p are as given in footnote K.	.,						
23	1 / (1 - T) = (from line 21)		0.0000					
24	Amortized Investment Tax Credit (enter negative)		0.0000					
47	/ unoruzed investment rax oredit (enter negative)							
25	Income Tax Calculation = line 22 * line 28		0		NA		0	
25						0.00000		
26	ITC adjustment (line 23 * line 24))5 - l - l 00\	0		NP	0.00000	0	
27	Total Income Taxes (line 2	25 plus line 26)	0				0	
00	DETUDA		-		A 1 A		_	
28	RETURN		0		NA		0	
	[Rate Base (page 2, line 30) * Rate of Return (page	ge 4, line 24)]						
29	REV. REQUIREMENT (sum lines 8, 12,20,27,28)		0				0	
30	LESS GNTL ADJUSTMENT [GNTL, page 2, line 2	, column 17]						
	(Note W)							
	[Revenue requirement for facilities included on pag	ge 2, line 2, and also included						
	in GNTL]	, , , , , , , , , , , , , , , , , , , ,	0				0	
	-···- <u>-</u> ,		0				3	
30a	LESS ADJUSTMENT FOR MISO COST SHARED	PROJECTS (Note CC)	0				0	
,Ju	ELOS ADOOG INIERT I ON MIDO COOT STANED	7 1 100E0 10 (110E 00)	0				0	
31	REV. REQUIREMENT TO BE COLLECTED UNDI	ED	0				0	
JI		LIN	0	-			U	
	ATTACHMENT O (line 29 - line 30 - line 30a)							

							F	Attachment B-GF
								page 4 o
	Formula Rate - Non-Levelized	Rate Formula Te	mnlate			For budgeted 12 n	nonthe	andad 12/31/
		t River Energy Annual		eport		1 of budgeted 12 fi	IOTILI IS	C11000 12/31/
Line		Great River Energy						
No.	SUPPORTING CALCU	JLATIONS AND NOT	ES					
	TRANSMISSION PLANT INCLUDED IN ISO RATES							
						_		
2	Total transmission plant (page 2, line 2, column 3)					0		
3	Less transmission plant excluded from ISO rates (Note M) Less transmission plant included in OATT Ancillary Services (Note N)					0		
4	Transmission plant included in ISO rates (line 1 less lines 2 & 3)					0		
	(
5	Percentage of transmission plant included in ISO Rates (line 4 divided by line	1)			TP=	0.00000		
	TRANSMISSION EXPENSES							
	TO WOME SHOULD S							
6	Total transmission expenses (page 3, line 1, column 3)					0		
7	Less transmission expenses included in OATT Ancillary Services (Note L)					0		
8	Included transmission expenses (line 7 less line 6)					0		
9	Percentage of transmission expenses after adjustment (line 8 divided by line 6	()				0.00000		
10	Percentage of transmission expenses after adjustment (line 8 divided by line 6 Percentage of transmission plant included in ISO Rates (line 5)	7			TP	0.00000		
11	Percentage of transmission expenses included in ISO Rates (line 9 times line	10)			TE=	0.00000		
	WAGES & SALARY ALLOCATOR (W&S)	•	TD	A II				
12	Droduction	\$	TP 0.00	Allocation 0				
12 13	Production Transmission	0		0				
14	Distribution	0		0		W&S Allocator		
15	Other	0		0		(\$ / Allocation)		
16	Total (sum lines 12-15)	0		0	=	0.00000		
	COMMON PLANT ALLOCATOR (CE) (Note O)							
	COMMON PLANT ALLOCATOR (CE) (Note O)	\$		% Electric		Labor Ratio		
17	Electric	0		(line 17 / line 20	1)	(line 16)		CE
18	Gas	0		0.00000	*	0.00000	=	0.00000
19	Water	0						
20	Total (sum lines 17-19)	0						
	RETURN (R)	\$						
21	Long Term Interest 12a.A.22.b	\$0						
		_		Cost				
00	Laws Tarry Dakt (Nata V)	\$	%	(Note P)		Weighted	MOI	TD
22	Long Term Debt (Note V) 12a.B.45 + B.46 + B.51+ B.52 Proprietary Capital (Note V) 12a.B.38	0		0.0000 0.1238		0.0000		_וט
24	Total (sum lines 22-23)	0		0.1230		0.0000		
	Total (call into 22 25)		0,0			0.0000		
25			Prop	rietary Capital Cos	t Rate =	12.38%		
26					TIER =	0.00		
	HYPOTHETICAL CAPITAL STRUCTURE RETURN (HCSR) (Note Z)			Cost				
	THE OTHER CAPITAL STRUCTURE RETURN (HCSK) (NOTE Z)		%	(Note P)		Weighted		
27	Long Term Debt (Note V)		80%	0.0000		0.0000	=WCI	_TD
28	Proprietary Capital		20%	0.1238		0.0248		
29	Total (sum lines 27-28)					0.0248	=R	
30	Annual Allocation Factor for Incentive Return (line 29 minus line 24)					2.4769/		
30	Annual Anocalion Factor for incentive Return (inte 29 minus line 24)					2.476%		
	REVENUE CREDITS							
						Load		
	ACCOUNT 447 (SALES FOR RESALE)							
31	a. Bundled Non-RQ Sales for Resale b. Bundled Sales for Resale included in Divisor on page 1		(Note Q)			0		
32	Total of (a)-(b)					0		
55	10ta 01 (a) (b)					0		
34	ACCOUNT 454 (RENT FROM ELECTRIC PROPERTY) (Note R)					\$0		
	ACCOUNT 456 (OTHER ELECTRIC REVENUES)							
35	a. Transmission charges for all transmission transactions (Note X)					\$0		
36	b. Transmission charges for all transmission transactions included in Divisor	on page 1				\$0		
36a	c. Transmission charges from Schedules associated with GNTL (Note DD)					\$0		
37	Total of (a)-(b)-(c)-(d)					\$0		

										Attachment B-GR
	Formula Rate - Non-Levelized		Rate Formula Te	emplate						page 5 of
		Utilizing Great F	River Energy Annual	Operating	Report		F	or budgeted 12 m	nonth	s ended 12/31/
			Great River Energy	,						
	General Note: References to pages in this formulary rate									
	References to data from RUS Form 12 ar									
Note .etter	To the extent the page references to RUS the RUS 12 to provide this data.	Form 12 are missing,	the entity will include	a "Notes"	section i	n				
Α	The utility's maximum monthly megawatt load (60-minute i	ntegration) for RQ serv	ice at time of application	able pricir	ng zone co	oincident mo	onthly peak	s. RQ service is se	rvice	
	which the supplier plans to provide on an on-going basis									
В	Includes LF, IF, LU, IU service. LF means "firm service" (
	even under adverse conditions), and long-term (duration	of at least five years);	does not meet defini	tion of RQ	service.	IF is "firm s	ervice"			
	for a term longer than one but less than five years. LU is	service from a designa	ated generating unit,	of a term	no less th	an five year	s.			
	LI is service from a designated generating unit for a term	between one and five	years. Measured a	t time of a	pplicable	pricing zone	e coincider	nt monthly peaks.		
С	LF as defined above at time of applicable pricing zone of	oincident monthly peak	s.							
D	LF as defined above at time of applicable pricing zone of									
E	The FERC's annual charges for the year assessed the Tra			-						
F	The balances in Accounts 190, 281, 282 and 283, as adju									
	or liabilities related to FASB 106 or 109. Balance of Ac									
_	chose to utilize amortization of tax credits against taxable	e income as discussed	I in Note K. Account	281 is no	t allocate	d.				
G H	Transmission related only.	whith of OOM allocated		2 line	0					
П	Cash Working Capital assigned to transmission is one-ei Prepayments are the electric related prepayments book	-					r Eperay A	nnual Operating P	onor	•
1	Line 5 - EPRI Annual Membership Dues, all Regulatory C			Jaon D, III	v ∠+ 111 (f)	o oreat NIVE	Lineigy A		υρυι	•
-	related advertising. Line 5a - Regulatory Commission E			ervice ISC) filinas. o	r transmissi	on sitina.			
J	Includes only FICA, unemployment, highway, property, gro									
	Taxes related to income are excluded. Gross receipts to	·			-		nula Templ	ate,		
	since they are recovered elsewhere.									
K	The currently effective income tax rate, where FIT is the F	ederal income tax rate	; SIT is the State inc	ome tax ra	ite, and p	=				
	"the percentage of federal income tax deductible for stat	e income taxes". If the	utility is taxed in mo	re than on	e state it	must attach	а			
	work paper showing the name of each state and how the	blended or composite	SIT was developed	. Furthern	nore, a uti	ility that				
	elected to utilize amortization of tax credits against taxab	ole income, rather than	book tax credits to A	Account No	o. 255 an	d reduce				
	rate base, must reduce its income tax expense by the ar	nount of the Amortized	Investment Tax Cred	dit						
	multiplied by (1/1-T) (page 3, line 26).									
	Inputs Required: FIT =		0.00%	5						
	SIT=					x Rate or C				
	p =						x deductibl	e for state purpose	es)	
L	Removes dollar amount of transmission expenses include									
М	Removes transmission plant determined by Commission		lictional according to	the sever	n-factor te	st (until Grea	at River En	ergy Annual Opera	iting	
N	Report balances are adjusted to reflect application of se		TT annillan i ann àsan							
IN	Removes dollar amount of transmission plant included in step-up facilities, which are deemed included in OATT a	•				On				
	facilities are those facilities at a generator substation on					n				
0	Enter dollar amounts	WHICH TRETE IS NO THOU	gir now when the ge	i iciator is	Silut GOW					
Р	Debt cost rate = long-term interest (line 21) / long term de	bt (line 22). The Propri	ietary Capital Cost r	ate is imp	licit. a res	idual calcula	ition			
	after TIER is determined. TIER will be supported in the f									
	the FERC, if the entity is under FERC's jurisdiction.	g								
Q	Line 33 must equal zero since all short-term power sales	must be unbundled and	I the transmission co	mponent	reflected	in Account				
	No. 456 and all other uses are to be included in the divis	or.								
R	Includes income related only to transmission facilities, suc	ch as pole attachments	, rentals and special	use.						
S	Grandfathered agreements whose rates have been change	ged to eliminate or mitig	gate pancaking - the	revenues	are inclu	ded in line 4	page 1			
	and the loads are included in line 13, page 1. Grandfathe	red agreements whose	e rates have <u>not</u> bee	n changed	to elimin	ate or mitiga	ate			
	pancaking - the revenues are not included in line 4, page	1 nor are the loads incl	uded in line 13, page	e 1.						
Т	The revenues credited on page 1 lines 2-5 shall include o	•	ed directly (in the cas							
•		Transmission Owner's			ties. The	y do not incl				
	or from the ISO (for service under this tariff) reflecting the		integrated transmis							
	revenues associated with FERC annual charges, gross	receipts taxes, ancillary	s integrated transmis y services, facilities r		d in this t	emplate (e.ç	g., direct			
	revenues associated with FERC annual charges, gross assignment facilities and GSUs) which are not recovered	receipts taxes, ancillary	s integrated transmis y services, facilities r		d in this t	emplate (e.ç	g., direct			
U	revenues associated with FERC annual charges, gross assignment facilities and GSUs) which are not recovered Calculate using 13 month average balance.	receipts taxes, ancillary d under this Rate Form	s integrated transmis y services, facilities r		d in this t	emplate (e.ç	g., direct			
U	revenues associated with FERC annual charges, gross assignment facilities and GSUs) which are not recovered Calculate using 13 month average balance. Calculate using average of beginning of year and end of year.	receipts taxes, ancillary d under this Rate Form rear balance.	s integrated transmis y services, facilities r ula Template.		ed in this t	emplate (e.ç	g., direct			
U	revenues associated with FERC annual charges, gross assignment facilities and GSUs) which are not recovered Calculate using 13 month average balance. Calculate using average of beginning of year and end of y Removes dollar amount of GNTL revenue requirements compared to the control of the	receipts taxes, ancillary d under this Rate Form rear balance. alculated pursuant to A	s integrated transmis y services, facilities r ula Template.	not include				20		
U V W	revenues associated with FERC annual charges, gross assignment facilities and GSUs) which are not recovered Calculate using 13 month average balance. Calculate using average of beginning of year and end of y Removes dollar amount of GNTL revenue requirements cannual incentive Return Charge revenues for FERC-acce	receipts taxes, ancillary d under this Rate Form rear balance. alculated pursuant to A pted projects utilizing a	s integrated transmis y services, facilities r ula Template. ttachment B-1 r hypothetical capital	not include	are not in	cluded on pa		30.		
U V	revenues associated with FERC annual charges, gross assignment facilities and GSUs) which are not recovered Calculate using 13 month average balance. Calculate using average of beginning of year and end of y Removes dollar amount of GNTL revenue requirements of Annual Incentive Return Charge revenues for FERC-acce	receipts taxes, ancilland under this Rate Form rear balance. alculated pursuant to A pted projects utilizing a ed pursuant to Schedu	s integrated transmis y services, facilities r ula Template. Ittachment B-1 Inypothetical capital les associated with 0	not include	are not in	cluded on pa		30.		
U V W	revenues associated with FERC annual charges, gross assignment facilities and GSUs) which are not recovered Calculate using 13 month average balance. Calculate using average of beginning of year and end of y Removes dollar amount of GNTL revenue requirements of Annual Incentive Return Charge revenues for FERC-acce Removes from revenue credits revenues that are distribut revenue requirements have already been reduced by GN	receipts taxes, ancilland under this Rate Form rear balance. alculated pursuant to A pted projects utilizing a ed pursuant to Schedu	s integrated transmis y services, facilities r ula Template. Ittachment B-1 thypothetical capital les associated with this.	structure :	are not in	cluded on pa	age 3, line :			
U V W	revenues associated with FERC annual charges, gross assignment facilities and GSUs) which are not recovered Calculate using 13 month average balance. Calculate using average of beginning of year and end of y Removes dollar amount of GNTL revenue requirements or Annual Incentive Return Charge revenues for FERC-acce Removes from revenue credits revenues that are distributed revenue requirements have already been reduced by GN Annual Incentive Return Charge revenues for FERC-acce	receipts taxes, ancilland under this Rate Form rear balance. alculated pursuant to A pited projects utilizing a ed pursuant to Schedu IL revenue requiremen pited projects utilizing a	s integrated transmis y services, facilities r ula Template. Ittachment B-1 In hypothetical capital les associated with this.	structure :	are not in ce GRE's are not in	cluded on pa	age 3, line ;	35 and 36a.		
U V W	revenues associated with FERC annual charges, gross assignment facilities and GSUs) which are not recovered Calculate using 13 month average balance. Calculate using average of beginning of year and end of y Removes dollar amount of GNTL revenue requirements of Annual Incentive Return Charge revenues for FERC-acce Removes from revenue credits revenues that are distribut revenue requirements have already been reduced by GN	receipts taxes, ancilland under this Rate Form wear balance. acalculated pursuant to A pted projects utilizing a ed pursuant to Schedu IL revenue requirement pted projects utilizing a ated with CWIP for Inco	s integrated transmis y services, facilities r ula Template. Ittachment B-1 Intypothetical capital les associated with the state of th	structure a	are not in ce GRE's are not in ects inclu	cluded on pa cluded on pa ded in rate b	age 3, line age 4, line age 4, line age 4, line age 4, line age 4	35 and 36a. orefunded	ion.	
U V W	revenues associated with FERC annual charges, gross assignment facilities and GSUs) which are not recovered Calculate using 13 month average balance. Calculate using average of beginning of year and end of Removes dollar amount of GNTL revenue requirements cannual Incentive Return Charge revenues for FERC-acce Removes from revenue credits revenues that are distributed revenue requirements have already been reduced by GNT Annual Incentive Return Charge revenues for FERC-acce Page 2, line 23a is the prefunded AFUDC amount associated to the control of the c	receipts taxes, ancilland under this Rate Form rear balance. alculated pursuant to A pted projects utilizing a ed pursuant to Schedu IL revenue requiremen pted projects utilizing a ated with CWIP for Inco 9a is the annual amorti	s integrated transmis y services, facilities in ula Template. Ittachment B-1 In hypothetical capital les associated with in tts. In hypothetical capital entive Rate Transmis ization expense of th	structure GNTL, sin structure ssion Proj	are not in ce GRE's are not in ects inclu	cluded on pa cluded on pa ded in rate b C amount ai	age 3, line age 4, line age 4, line age 4, line age 4, line age 4	35 and 36a. orefunded	ion.	
U V W	revenues associated with FERC annual charges, gross assignment facilities and GSUs) which are not recoverer Calculate using 13 month average balance. Calculate using average of beginning of year and end of green was a constant of GNTL revenue requirements of Annual Incentive Return Charge revenues for FERC-acce Removes from revenue credits revenues that are distribut revenue requirements have already been reduced by GN Annual Incentive Return Charge revenues for FERC-acce Page 2, line 23a is the prefunded AFUDC amount associated and the constant of th	receipts taxes, ancilland under this Rate Form wear balance. alculated pursuant to A pted projects utilizing a ed pursuant to Schedu FL revenue requirement pted projects utilizing a atted with CWIP for Income is the annual amortited to the recovery of a	s integrated transmis y services, facilities r ula Template. Ittachment B-1 In hypothetical capital less associated with the state of	structure GNTL, sin structure ssion Proj	are not in ce GRE's are not in ects inclu	cluded on pa cluded on pa ded in rate b C amount ai	age 3, line age 4, line age 4, line age 4, line age 4, line age 4	35 and 36a. orefunded	ion.	
U V W	revenues associated with FERC annual charges, gross assignment facilities and GSUs) which are not recoverer Calculate using 13 month average balance. Calculate using average of beginning of year and end of yarmoves dollar amount of GNTL revenue requirements of Annual Incentive Return Charge revenues for FERC-acce Removes from revenue credits revenues that are distribut revenue requirements have already been reduced by GNT Annual Incentive Return Charge revenues for FERC-acce Page 2, line 23a is the prefunded AFUDC amount associated and the control of the	receipts taxes, ancilland under this Rate Form wear balance. alculated pursuant to A pted projects utilizing a ed pursuant to Schault II. Tevenue requirement pted projects utilizing a atted with CWIP for Inc. 9a is the annual amortited to the recovery of a andoned plant costs af	s integrated transmis y services, facilities r ula Template. Ittachment B-1 Inpothetical capital les associated with office of the control o	structure structure structure structure session Projue prefundets approve	are not in ce GRE's are not in ects inclu ed AFUD ed by FEI	cluded on pa cluded on pa ded in rate b C amount ai	age 3, line age 4, line age 4, line age 4, line age 4, line age 4	35 and 36a. orefunded	ion.	
U V W	revenues associated with FERC annual charges, gross assignment facilities and GSUs) which are not recoverer. Calculate using 13 month average balance. Calculate using average of beginning of year and end of y Removes dollar amount of GNTL revenue requirements of Annual Incentive Return Charge revenues for FERC-acce Removes from revenue credits revenues that are distribut revenue requirements have already been reduced by GN Annual Incentive Return Charge revenues for FERC-acce Page 2, line 23a is the prefunded AFUDC amount associated and the second of the page 2, Line 23b includes any unamortized balances relained and page 3, Line 9b is the annual amortization expense of ab	receipts taxes, ancilland under this Rate Form arear balance. alculated pursuant to A pted projects utilizing a ed pursuant to Schedu IL revenue requiremented projects utilizing a atted with CWIP for Inc. atted with CWIP for Inc. atted to the recovery of a candoned plant costs aguition is only applicable.	s integrated transmis y services, facilities r ula Template. Ittachment B-1 Thypothetical capital les associated with r tts. Thypothet	structure structure structure structure structure structure structure structure structure approved the approv	are not in ce GRE's are not in ects included AFUD ed by FEI	cluded on pa cluded on pa ded in rate b C amount an	age 3, line age 4, line age 4, line age 4, line age 4, line age 4	35 and 36a. orefunded	ion.	
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ATTACHMENT B-2

	Formula Rate calculation				Rate Formula Template		For the 12 months en	nded 12/31/20
				Ut	ilizing Attachment B-MP Data			
							F	Page 1 of 2
					Allete, Inc. dba			
					Minnesota Power			
	To be completed in conjunction with Attachment B-N							
	(inputs from Attachment B-MP are rounded to whole	dollars)						
			(-)		(=)	(1)		
	(1)		(2)		(3)	(4)		
			Attachment B-MP					
Line			Page, Line, Col.		AC System Transmission	Allocator		
No.								
					_			
1	Gross Transmission Plant - Total		MP, p 2, line 2 col 7		0			
1a	Transmission Accumulated Depreciation		h B-MP, p 2, line 8		0			
2	Net Transmission Plant - Total	Line 1	1 minus Line 1a (No	ite B)	•			
	O&M TRANSMISSION EXPENSE							
3	Total O&M Allocated to Transmission		h B-MP, p 3, line 8		0			
3a	Transmission O&M		h B-MP, p 3, line 1		0			
3b	Less: LSE Expenses included in above, if any		n B-MP, p 3, line 1a		0			
3c	Less: Account 565 included in above, if any		h B-MP, p 3, line 2		0			
3d	Adjusted Transmission O&M		ninus Line 3b minus		-			
4	Annual Allocation Factor for Transmission O&M	(line 3d	d divided by line 1a	col 3)	0.00%	0.00%		
	OTHER O&M EXPENSES							
4a	Other O&M Allocated to Transmission	L	ine 3 minus Line 3d	j	-			
4b	Annual Allocation Factor for Other O&M	Line 4a	a divided by Line 1	col 3	0.00%	0.00%		
			ĺ					
	GENERAL AND COMMON DEPRECIATION EXPE	ENSE						
5	Total G&C Depreciation Expense		p 3, lines 10 & 11,	col 7 (Note F)	0			
6	Annual Allocation Factor for G&C Depreciation Exp		5 divided by line 1 o		0.00%	0.00%		
•	Thinks This sale in a second of the property o	(1110	o amada by imo .		0.0070	0.0070		
	TAXES OTHER THAN INCOME TAXES							
7	Total Other Taxes	Attach	n B-MP, p 3, line 20	col 7	0			
8	Annual Allocation Factor for Other Taxes		7 divided by line 1 o		0.00%	0.00%		
0	Allibal Allocation 1 actor for other raxes	(iii)	a divided by line i e	oi oj	0.0070	0.0070		
9	Annual Allocation Factor for Other Expense	Sun	n of lines 4b, 6 an	48		0.00%		
•	Annual Anocation 1 actor for other Expense	Oul	ii oi iiiles 45, o aii	uv		0.0070		
	INCOME TAXES							
10	Total Income Taxes	Attach	n B-MP, p 3, line 27	aal 7	0			
						0.000/		
11	Annual Allocation Factor for Income Taxes	(line 1	0 divided by line 2	uu aj	0.00%	0.00%		
	DETLIDA							
10	RETURN Return on Poto Poco	A	D MD = 0 === 00	aal 7	0			
12	Return on Rate Base Annual Allocation Factor for Return on Rate Base		B-MP, p 3, line 28			0.000/		
13	Arriual Allocation Factor for Return on Rate Base	(line 1	2 divided by line 2	UUI 3)	0.00%	0.00%		
4.	Annual Allegation Foot - C - Bottom		Il	40		0.000/		
14	Annual Allocation Factor for Return	Sui	m of lines 11 and	15		0.00%		
	LOUTE UT V . A LATER							
15a	GNTL Historic Year Actual ATRR							
15b	GNTL Historic Year Projected ATRR		Or		-			
15c	GNTL Historic Year ATRR True-Up		(line 15a - line 15b))	-			
15d					•			
15e	Historic Year Projected Divisor (Note G)				-			
15f	Difference in Divisor		(line 15e- line 15d)		•			
15g	GNTL Historic Year Projected Annual Cost (\$/kW/Yr) (Note H)			0.000			
15h	Historic Year Divisor True-Up		(line 15f * line 15g)					
15i	Interest on HistoricYear True-Up							
15j	Minnesota Power GNTL True-Up Adjustment		(line 15c + line 15h					

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Formula Rate calculation				Rate Formula Template			Forth	e 12 months ended 12/31/20
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								Page 1 of 2
				Great River Energy				
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To be completed in conjunction with Attachment B-G (inputs from Attachment B-GRE are rounded to whol								
(III) DUITAILLA CIIII CIII DUITAIL CII CII CII CII CII CII CII CII CII C	o dolidio)							
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	ļ	ttachment B-GR	E					
		Page, Line, Col.		Transmission	Allocato	r		
Gross Transmission Plant - Total	Attach D. C	GRE, p 2, line 2 col	E (Moto A)	0				
Transmission Accumulated Depreciation		n B-GRE, p 2, line 8		0				
Net Transmission Plant - Total		minus Line 1a (N						
TOUTHURSHIDOUTT WIR TOWN	Lino	TITILI COLLING TO (14	0.00					
O&M TRANSMISSION EXPENSE								
Total O&M Allocated to Transmission	Attacl	B-GRE, p 3, line 8	3 col 5	0				
Transmission O&M	Attacl	B-GRE, p 3, line	1 col 5	0				
Less: Account 565 included in above, if any		B-GRE, p 3, line 2		0				
Adjusted Transmission O&M		ne 3a minus Line 3		-				
Annual Allocation Factor for Transmission O&M	(line 3	c divided by line 1a	col 3)	0.00%	0	.00%		
OTHER O&M EXPENSES								
Other O&M Allocated to Transmission		ine 3 minus Line 3	^					
Annual Allocation Factor for Other O&M		a divided by Line 1		0.00%	0	.00%		
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GENERAL AND COMMON DEPRECIATION EXPE	NSE							
Total G&C Depreciation Expense	Attach B-GRE	p 3, lines 10 & 11	, col 5 (Note F)	0				
Annual Allocation Factor for G&C Depreciation Expe	ense (line	5 divided by line 1	col 3)	0.00%	0	.00%		
TAXES OTHER THAN INCOME TAXES								
Total Other Taxes		B-GRE, p 3, line 2		0				
Annual Allocation Factor for Other Taxes	(line	7 divided by line 1	0013)	0.00%	0	.00%		
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INCOME TAXES								
Total Income Taxes	Attach	B-GRE, p 3, line 2	7 col 5	0				
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RETURN Return on Rate Base	Attoolo	B-GRE, p 3, line 2	0 aal E	0				
Annual Allocation Factor for Return on Rate Base		2 divided by line 2		0.00%	0	.00%		
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GNTL Historic Year Actual ATRR								
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GNTL Historic Year ATRR True-Up		(line 15a - line 15b))	•				
Historic Year Actual Divisor (Note G)								
Historic Year Projected Divisor (Note G)								
Difference in Divisor		(line 15e- line 15d)					
GNTL Historic Year Projected Annual Cost (\$/kW/Yr				0.000				
Historic Year Divisor True-Up		(line 15f* line 15g)	-				
Interest on HistoricYear True-Up				•				
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ATTACHMENT C

Minnesota Power Existing Load: As of the date of this Agreement, all MP load reported to MISO is considered Network Load and subject to the terms of this Agreement. In the event MP leaves MISO and joins a different regional transmission organization, all MP load reported to that transmission provider and used to determine the zonal transmission rate will be considered Network Load. If MP is not part of a regional transmission organization, the load that MP uses to determine the zonal rate in the former MP Control Area will be considered Network Load and subject to the terms of this Agreement.

GRE Existing Load:

- 1 AITKIN-115KV
- 2 ALDRICH
- 3 BABBITT
- 4 BAXTER BANK 2
- 5 BAXTER TAP
- 6 BERGEN LAKE
- 7 BUCKMAN
- 8 CARLTON
- 9 CEDAR VALLEY-115 kV
- 10 CLEAR LAKE
- 11 CLOVER VALLEY
- 12 COHASSET-115KV
- 13 COMPTON
- 14 COTTON-115KV
- 15 CRYSTAL LAKE
- 16 DAIRYLAND
- 17 DEWING TAP-115KV
- 18 EAGLE BEND
- 19 FINLAND-115KV
- 20 FLENSBURG
- 21 HARTFORD
- 22 HEWITT
- 23 HILL CITY
- 24 IONA
- 25 IRON-115KV
- 26 ISLAND LAKE
- 27 KEEWATIN-115KV
- 28 KIMBERLY
- 29 LAKELAND 2
- 30 LAKELAND-115KV
- 31 LANGOLA
- 32 LASTRUP

- 33 LEAF RIVER
- 34 LITTLE FALLS
- 35 LONG LAKE D
- 36 MAGNETATION
- 37 MANTRAP
- 38 MCGREGOR
- 39 MENAHGA
- 40 MERRIFIELD-115KV
- 41 MOTLEY
- 42 NEVIS
- 43 NOKAY
- 44 NORTH PARKER
- 45 ONIGUM TAP
- 46 ORTON
- 47 OSAGE
- 48 PALMER LAKE
- 49 PEARY-115KV
- 50 PILLSBURY
- 51 PINE LAKE
- 52 PINE POINT
- 53 PINE RIVER
- 54 POKEGAMA
- 55 POTATO LAKE
- 56 RDO DIST SUB
- 57 SEBEKA
- 58 SHELL LAKE
- 59 SHINGOBEE
- 60 SHOAL LAKE
- 61 SOBIESKI
- 62 SOUTHDALE
- 63 SOUTHDALE BANK 2
- 64 STAPLES
- 65 THOMASTOWN
- 66 TWIN LAKES
- 67 VERMILION
- 68 WALDO BANK #1-115KV
- 69 WALDO BANK #2-115KV
- 70 WARD
- 71 WARD_CW
- 72 WASCOTT
- 73 WINTON
- 74 WINTON BANK 2