



Control Number: 35077



Item Number: 1170

Addendum StartPage: 0



Sharyland Utilities, L.L.C.
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Austin, Texas 78701
Phone: (512) 721-2661
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2020 NOV -4 AM 9:30

November 3, 2020

Ms. Ana Maria Trevino
Filing Clerk
Public Utility Commission of Texas
1701 Congress Avenue
P.O. Box 13326
Austin, TX 78711-3326

Re: Project No. 35077 – Amendment No. 1 to the Generation Interconnection Agreement
between Sharyland Utilities, L.L.C. and Madero Grid, LLC

Ms. Trevino,

Please find attached the Amendment No. 1 to that certain Generation Interconnection Agreement (the “Amendment”) between Sharyland Utilities, L.L.C. (“Sharyland”) and Madero Grid, LLC (“Generator”), for filing with the Public Utility Commission of Texas pursuant to 16 Tex. Admin. Code § 25.195(e). Because the Amendment contains deviations from the Standard Generation Interconnection Agreement, Sharyland has prepared this letter explaining the changes and requests that it be filed with the Amendment.

Exhibits “B”, “C” and “E”

- Exhibits B, C, and E have been replaced in their entirety to include project specific details.

Sincerely,

Christopher McBay
Counsel for Sharyland Utilities, L.L.C.

1170

Docket No. 35077

Amendment No. 1

to the

ERCOT STANDARD GENERATION INTERCONNECTION AGREEMENT

Between

Madero Grid, LLC

and

Sharyland Utilities, L.L.C.

for

*Madero Grid
Project No. 21INR0244*

October 26, 2020

AMENDMENT NO. 1 TO THE
ERCOT STANDARD GENERATION INTERCONNECTION AGREEMENT
BETWEEN
SHARYLAND UTILITIES, L.L.C.
AND
MADERO GRID, LLC

This Amendment No. 1 (“Amendment”) to the ERCOT Standard Generation Interconnection Agreement between Sharyland Utilities, L.L.C. (“Transmission Service Provider” or “TSP”) and Madero Grid, LLC (“Generator”) is entered into and dated effective as of October 26, 2020 (the “Effective Date”), by and between Transmission Service Provider and Generator, hereinafter sometimes referred to individually as a “Party” and collectively as the “Parties.”

WITNESSETH

WHEREAS, Transmission Service Provider and Generator are parties to that certain ERCOT Standard Generation Interconnection Agreement, dated as of December 9, 2019 (the “Interconnection Agreement”);

WHEREAS, the Interconnection Agreement provides terms and conditions that allow for amendment of the Interconnection Agreement as mutually agreed by the Parties;

WHEREAS, Transmission Service Provider and Generator desire to modify the time schedule and financial security set forth in Exhibit “B” to the Interconnection Agreement;

WHEREAS, Transmission Service Provider and Generator desire to modify the demarcation of ownership of the Plant (as defined in the Interconnection Agreement) set forth in Exhibit “C” to the Interconnection Agreement;

WHEREAS, Transmission Service Provider and Generator desire to modify the payment terms for the financial security set forth in Exhibit “E” to the Interconnection Agreement; and

WHEREAS, the Parties intend to amend the Interconnection Agreement in accordance with the terms and conditions provided herein.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants set forth herein, the Parties agree as follows:

I. CAPITALIZED TERMS

Unless expressly referenced and modified herein, capitalized terms used but not otherwise defined herein shall have the meanings specified in the Interconnection Agreement.

II. AMENDMENT TO THE AGREEMENT

1. The terms of this Amendment shall become effective on the Effective Date, subject to Governmental Authority (as defined in the Interconnection Agreement) approval, if required.
2. Exhibit B “Time Schedule” to the Interconnection Agreement is hereby replaced in its entirety as set forth on Attachment A hereto.
3. Exhibit C “Interconnection Details” to the Interconnection Agreement is hereby replaced in its entirety as set forth on Attachment B hereto.
4. Exhibit E “Security Arrangement Details” to the Interconnection Agreement is hereby replaced in its entirety as set forth on Attachment C hereto.

III. RATIFICATION OF OTHER TERMS

All other terms and conditions of the Interconnection Agreement that are not specifically amended by this Amendment, including the remaining Exhibits, shall remain unchanged and are hereby ratified by the Parties and shall continue to be in full force and effect.

IV. MULTIPLE COUNTERPARTS

This Amendment may be executed in two or more counterparts, each of which is deemed an original, but all constitute one and the same instrument. Each of the persons signing below represents and warrants that he or she is authorized to execute this Amendment on behalf of the Party indicated.

[Signature page to follow]

IN WITNESS WHEREOF, the Parties have caused their authorized representatives to execute this Amendment effective as of the Effective Date, to be duly executed by the persons set forth below in their respective capacities.

Sharyland Utilities, L.L.C.

DocuSigned by:
By: T. Michael Quinn DS
KE
5F7B8BFF4ED94B0
T. Michael Quinn
Vice President

Madero Grid, LLC

DocuSigned by:
By: Eric Stoutenburg
91184D3D889534CC
Eric Stoutenburg
Vice President

Attachment A

**Exhibit “B”
Time Schedule**

Interconnection Option chosen by Generator (check one):

X Section 4.1.A. or Section 4.1.B

Notwithstanding anything to the contrary in the Interconnection Agreement, as may be amended from time to time, the Parties agree as follows:

1. Interconnection Option. The interconnection option chosen by Generator is Section 4.1.A of the Interconnection Agreement. None of the provisions of Section 4.1.B of the Interconnection Agreement shall have any force or effect and the Parties’ respective rights and obligations shall be governed solely by Section 4.1.A thereof.
2. Acceptable Credit Support. Security provided by Generator shall be in the form of one of the following (each “Acceptable Credit Support”).
 - a. “Cash” means cash denominated in United States dollars delivered by wire transfer to an account designated by Transmission Service Provider.
 - b. “Acceptable Guaranty” means a guaranty issued by an Acceptable Guarantor in a form reasonably acceptable to Transmission Service Provider. “Acceptable Guarantor” means a Person (other than an individual or a financial institution) with a corporate family rating at all times of at least A1 by Moody’s Investors Service, Inc., or any successor to its ratings business (“Moody’s”) with a stable outlook and with a corporate credit rating of at least A+ by Standard & Poor’s Ratings Group, a division of McGraw-Hill, Inc., or any successor to its ratings business (“S&P”) with a stable outlook.
 - c. “Letter of Credit” means a letter of credit as set forth in Exhibit E (together with any replacement letter of credit) issued or confirmed by an Acceptable Bank. Acceptable Bank means a commercial bank that (x) has a long-term credit rating of at least A2 by Moody’s and A by S&P, (y) has a combined capital and surplus of at least \$1,000,000,000, and (z) is able to honor demands for payment at its offices in New York, NY or such other location as may be acceptable to TSP in its sole discretion.
 - i. The Letter of Credit shall initially be issued in an amount of USD \$3,562,500, which amount may be increased in accordance with the provisions of Section 3 below.
 - ii. The full amount of the Letter of Credit shall be drawable (1) upon any failure to renew (so long as the issuing bank continues to qualify as an Acceptable Bank) such Letter of Credit or replace such Letter of Credit with another letter of credit in the amount required hereby and issued by Acceptable Bank at least twenty (20) days prior to its renewal or expiration date, as the case may be, or (2) if the issuing bank no longer

constitutes an Acceptable Bank and Generator has failed to replace such Letter of Credit with a letter of credit in the amount required hereby and issued by an Acceptable Bank within twenty (20) days after Generator becomes aware of such issuer ceasing to be an Acceptable Bank. Any funds drawn pursuant to the preceding sentence shall be held by TSP as security and applied in accordance with this Exhibit B and the Interconnection Agreement.

- d. At any time when Generator has provided security in one form of Acceptable Credit Support, Generator may replace that form of security with another form of Acceptable Credit Support. If, at any time, there is no Acceptable Credit Support, such failure shall constitute a Default under the Interconnection Agreement, and without limitation, TSP shall be relieved of its obligations hereunder and may exercise any and all remedies available hereunder and under applicable law.
3. Adjustments to Letter of Credit Amount. Generator acknowledges that the amount required for the Letter of Credit is a good faith estimate based upon TSP's prior experience and general industry knowledge, and Generator further acknowledges such amount may need to increase as TSP performs the services below. Upon notice from TSP that the security provided will not be sufficient for the completion of the TIF, TSP shall be entitled to cease all work on the TIF until Generator has provided additional security that, in TSP's reasonable opinion, is sufficient to allow for the completion of the TIF.
 4. Scheduled Date(s):
 - a. In - Service Date(s): May 7, 2021
 - b. Scheduled Trial Operation Date: May 28, 2021
 - c. Scheduled Commercial Operation Date: June 30, 2021
 5. Covered Costs
 - a. Generator agrees to reimburse TSP for all Covered Costs (defined below) upon any of the following events: (i) the Generator elects to terminate the Interconnection Agreement pursuant to Section 2.1, or (ii) the Interconnection Agreement is otherwise terminated. "Covered Costs" include all costs and expenses incurred, or committed to be incurred by or on behalf of TSP in connection with its efforts to complete the TIF by the In-Service Date (defined below), including (but not limited to) costs associated related to planning, engineering, designing, acquiring rights-of-way, licensing, procuring equipment and materials (including any cancellation or termination fees), legal fees, financing fees, and other ancillary fees, whether such costs and expenses are internal costs of allocated personnel and resources, or external costs (contractors, third-party consultants, outside counsel, etc.), or both.
 - b. TSP has the right to demand payment under the Letter of Credit, or other security provided hereunder, for any amount payable under the Interconnection Agreement (including this Exhibit B). TSP shall have no obligation to seek

payment from Generator for the Covered Costs prior to demanding payment under the Letter of Credit, or any other security provided to TSP by or on behalf of Generator.

- c. For the avoidance of doubt, (i) Section 10.5 (Force Majeure) of the Interconnection Agreement shall not apply to Generator's payment obligations with respect to the Covered Costs, or other payment obligations under the Interconnection Agreement; and (ii) Section 10.16 (Consequential Damages) of the Interconnection Agreement, shall not apply to TSP's right to collect, or Generator's obligation to reimburse Covered Costs.

Due to the nature of the subject of this Agreement, the Parties may mutually agree to change the date and time of this Exhibit B, including when actions and/or security is required.

Attachment B

Exhibit "C" Interconnection Details

- 1) Name: Madero Grid, LLC
- 2) Point of Interconnection Location: The Point of Interconnection ("POI") shall be located on the TSP's new dead-end structure 6/10, immediately outside of its 138kV Railroad (Bus #8824) substation in Hidalgo County. Both the Madero Grid Storage (21INR0244) and Ignacio Grid Storage (21INR0522) projects, each rated at 100.64 MW (i.e. combined capacity of 201.28 MW) will share the same POI.

Conductor POI: Generator shall connect its conductor insulator assemblies to the connection points provided on Generator side of Structure 6/10. Generator shall further provide and install all 138kV jumpers to connect to TSP's 138kV conductor on the TSP side of Structure 6/10. The Conductor POI shall be where Generator's jumpers physically attach to TSP's conductor.

Fiber/OPGW POI: TSP shall provide a weather-tight splice can at the base of Structure 6/10. Generator shall provide and install its OPGW/fiber to the splice box and shall terminate its fiber in the open position provided.

- 3) Delivery Voltage: 138kV
- 4) Number and Size of Generating Units: the 100.64 MW Madero Grid Project is composed of 32 PE HEM FP3510M3 inverters rated at 3.145 MW. The project has 4 collection system feeders and is represented by one (1) aggregated inverter/generator and an aggregated collection system. The Parties will amend this Exhibit "C" as necessary to reflect any changes Generator makes to the number and size of generating units.
- 5) Type of Generating Unit(s): A battery energy storage system consisting of bi-directional PE HEM FP3510M3 inverters. The Parties will amend this Exhibit "C" as necessary to reflect any changes Generator makes to the manufacturer, model, or type of generating units.
- 6) Metering and Telemetry Equipment:
 - A) TSP shall, in accordance with ERCOT Requirements and Good Utility Practice, install, own, & operate, inspect, test, calibrate, and maintain 138kV metering accuracy potential and current transformers and associated metering and telemetry equipment (including remote terminal units "RTU") located in the TIF.
 - B) Generator's interconnection with TSP facilities shall not interfere with TSP's metering and telemetry operations.

- C) Metering to include 138kV rated meters, with dual secondary windings for relaying and revenue metering.
 - D) Facilities shall meet all applicable TSP requirements in addition to ERCOT Requirements. If there is a conflict between TSP requirements below and ERCOT Requirements, the ERCOT Requirements shall prevail.
 - E) Generator has elected to utilize local distribution utility for auxiliary power. Generator shall only connect loads complying with ERCOT WSL (Wholesale Storage Load) requirements to the TIF.
 - F) In addition to the primary settlement EPS meters located on the TSP's side of the POI, Sharyland will also own and maintain one (1) WSL meter point on the low side (34.5kV) of each BESS transformer on the Generator's side of the POI. TSP shall provide, and Generator shall install, CT/PT sets for use with the WSL meter points. Generator will provide a minimum of four (4) fiber strands in its OPGW running to TSP's Railroad Station for communications and will provide necessary easements for TSP to access the meters and metering cabinets. TSP shall furnish and install a lockable, weather-tight enclosure to be mounted on Generator's first transmission line structure outside of Generator's substation fence line. Generator shall furnish and install redundant AC and DC power supplies to a Generator installed junction box located at this same structure.
- 7) Generator Interconnection Facilities: GIF include the Substations and all facilities within them, except for those facilities identified as being owned by TSP in Section 6 above and Section 8 below.

Generator Transmission Line

Generator will be responsible for the construction and ownership of the Generator's transmission line, a 138 kV, single circuit, transmission line from the Point of Interconnection to the Generator's substation. TSP will specify point loads for all Generator conductor and static attachments to TSP's deadend structure located within Sharyland's existing 138kV Railroad Substation. TSP will also supply phase and static spacing and the actual line angle.

Generator will be responsible for the installation of multi-fiber fiber optic cable, with 1300/1550nm single-mode fibers, 48 fibers minimum (24 fibers per tube). TSP will install and own a fiber optic splice box to be located at the base of TSP's deadend structure. Generator will route its fiber optic cable to TSP's splice box and will be responsible for splicing of Generator's fibers to TSP's fibers. Generator will also provide OPGW fiber on the Generators transmission line to provide communication between the TSP's facilities and the WSL meters to be located on the Generator's side of the POI.

Generator Switchyard Facilities

(1 ea.) Circuit breaker, 138 kV

(1 lot) Switches, air break, 138 kV, gang operated, 3 phase, with provisions for TSP pad lock

(1 lot) CCVT or PT, 138 kV, dual secondary windings as required for Generator's metering and relaying

(1 lot) Surge Arrester, 138 kV

(1 ea.) Supervisory equipment, SCADA RTU

(1 lot) Control / Relaying Panel

(1 lot) Fault Recording Equipment

(1 lot) Metering, Telemetry, and Communications Equipment

(1 ea.) Phasor Measurement Unit (PMU)

(1 ea.) Multi-fiber fiber optic cable, with 1300/1550nm single-mode fibers, 48 fibers minimum (24 fibers per tube), to interface with the TSP's transmission line multi-fiber fiber optic cable to be used for primary and redundant line relaying.

(1 lot) Associated structures, buswork, conductor, connectors, grounding, conduit, control cable, foundation work, perimeter fencing, grading/dirt work and any appurtenances necessary for construction and operation of the GIF Page 31 of 43

(1 lot) Capacitors/Reactors, as required

The above list is not intended to be a complete list of all facilities that are part of the GIF.

8) Transmission Service Provider Interconnection Facilities: The TSP Interconnection Facilities shall, at a minimum, include the following facilities:

A) Interconnecting Bay

- 1) 138kV, 3000A, 40kA Circuit Breaker
- 2) 138kV, 3000A, Gang Operated, 3 ϕ Air Break Switches
- 3) 138kV, 3000A, Gang Operated, 3 ϕ Motorized Air Break Switches
- 4) 138kV Metering CT
- 5) 138kV Metering PT
- 6) 138kV, 84kV MCOV Surge Arrester
- 7) Dual EPS Meters, 138kV
- 8) Station Post Insulators
- 9) Galvanized Steel Structures, Equipment Foundations and Associated Bus Work, Conductor, Connectors, Grounding, etc.
- 10) Dead-End structure within Sharyland's existing Railroad Substation proper for terminating GIF

B) Relaying

- 1) Circuit Breaker Control Panel
- 2) Motor Operated Disconnect Switch Control Panel
- 3) Circuit Breaker Failure Protection Panel
- 4) Line Current Differential & Distance Protection Panel
- 5) Equipment housing facility with controlled and secure environment

C) WSL Metering Points

- 1) One (1) weather-tight, lockable cabinet (the "TSP Meter Cabinet") installed on Generator's first transmission structure outside of its Generator Switchyard Facility. The TSP Meter Cabinet shall house (at minimum) (a) dual EPS Meters (primary and backup) for each WSL metering point and (b) all TSP-owned communications equipment.
- 2) CCVT or CT/PT sets shall be furnished to Generator and installed on the 34.5kV buss behind each Generator owned 138kV/34.5kV transformer. Generator to install.
- 3) Generator shall furnish and install all conductor, conduit, junction boxes and other material and equipment to provide redundant AC & DC power supplies to the TSP Meter Cabinet. TSP shall connect the equipment in the TSP Meter Cabinet to the Generator installed junction box.

D) All other TSP Interconnecting Facility requirements shall be finalized at a later date, upon completing design requirements and coordination efforts with Generator.

The above lists are not intended to be complete lists of all facilities that are part of the TIF.

9) Communications Facilities:

- A) TSP will own and install the necessary communication facilities for (1) provision of SCADA communications to TSP and Generator, (2) transmission level (138kV) EPS meter access by ERCOT and (3) two (2) medium voltage level (34.5kV) EPS meters for Wholesale Storage Load metering access by ERCOT .
- B) Generator will own and install the necessary communication facilities for provision of SCADA communications and telemetry to Generator energy management system consistent with ERCOT Requirements.
- C) All communication facilities shall meet the TSP's requirements in addition to ERCOT Requirements. If there is a conflict between the TSP requirements and ERCOT Requirements, the ERCOT Requirements shall prevail.

10) System Protection Equipment:

- A) All other TSP System Protection Equipment requirements shall be finalized at a later date, upon completing design requirements and coordination efforts with Generator.
- B) Protection of each Party's system shall meet the TSP's requirements in addition to ERCOT Requirements. If there is a conflict between the TSP requirements and ERCOT Requirements, the ERCOT Requirements shall prevail.

11) Inputs to Telemetry Equipment:

- A) A generation-specific RTU is required at the Plant or GIF for TSP's generation specific SCADA. A specific RTU points list will be developed by TSP as a part of each generation project based upon the project's electrical configuration. For such purpose, Generator shall be responsible for providing TSP with metering and relaying one-line diagrams of the generation and Substation facilities. Generator shall provide TSP with a station communications drawing which is to include RTU point sources (IEDs and contacts supplying required data), interface devices, and connections to the RTU.
- B) All other Inputs to Telemetry Equipment requirements shall be finalized at a later date, upon completing design requirements and coordination efforts with Generator.

12) Supplemental Terms and Conditions, if any, attached:

All other Supplemental Terms and Conditions shall be finalized at a later date, upon completing design requirements and coordination efforts with Generator

13) Special Operating Conditions, if any, attached:

To be defined and coordinated with the Generator at a later date.

Attachment C

Exhibit "E"
Security Arrangement Details

As of the Effective Date, Generator shall provide total surety to TSP in the amount of USD \$3,562,500.00 (three million five hundred sixty two thousand five hundred dollars). Generator has elected to provide total surety as Cash, of which, \$3,500,000 was provided on December 9, 2019, and \$62,500 (sixty two thousand five hundred) was provided as of the Effective Date. In the event such Cash is replaced with a Letter of Credit, the form of the Letter of Credit shall be used below.

FORM OF IRREVOCABLE STANDBY LETTER OF CREDIT

DATE OF ISSUANCE: _____

Re: Credit No. _____

Expiration Date: [_____] , 2021

Amount: \$3,562,500 USD

WE HEREBY ISSUE OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. XXXXXXXX IN FAVOR OF SHARYLAND UTILITIES, L.L.C. (“SHARYLAND”) BY ORDER OF XXXX (THE “ACCOUNT PARTY”) FOR AN AGGREGATE SUM NOT TO EXCEED USDXXXXXXXXX EFFECTIVE IMMEDIATELY AND EXPIRING AT OUR COUNTERS LOCATED AT [ADDRESS] ATTN: SDC UNIT WITH OUR CLOSE OF BUSINESS ON [_____] , 2021.

THIS LETTER OF CREDIT IS AVAILABLE BY YOUR DRAFT(S) AT SIGHT DRAWN ON US MENTIONING OUR LETTER OF CREDIT NUMBER INDICATED ABOVE ACCOMPANIED BY:

(1) an original or photocopy of this Letter of Credit and any effective amendments to this Letter of Credit, and (2) Sharyland’s demand draft for payment, marked “Drawn under [Issuing Bank] Irrevocable Standby Letter of Credit No. _____,” indicating the amount of such demand (which amount, together with the amounts of all previous draws presented hereunder, however, shall not exceed the face amount of this Letter of Credit) and accompanied by a statement signed by an officer or other authorized representative of Sharyland with the following statement:

“Pursuant to the ERCOT Standard Interconnection Agreement between Sharyland and Madero Grid, LLC, the undersigned beneficiary is entitled to demand payment under this Letter of Credit. The undersigned does hereby demand payment under this Letter of Credit No. ____ of \$ _____ USD.”

Documents drawn under and in compliance with the terms of this Letter of Credit shall be duly honored upon presentation as specified. Partial and multiple drawings are permitted hereunder. The amounts that may be drawn under this Letter of Credit shall be automatically reduced by the amount of any payments made through the Issuing Bank referencing this Letter of Credit No. ____.

This Letter of Credit shall be governed by the International Standby Practices (ISP98), International Chamber of Commerce Publication No. 590, or revision currently in effect (the “ISP”), except to the extent that the terms hereof are inconsistent with the provisions of the ISP. As to matters not governed by the ISP, this Letter of Credit shall be governed by the laws of the State of New York, including the Uniform Commercial Code.

Any legal action or proceeding with respect to this Letter of Credit shall be brought in the courts of the State of New York in the County of New York or the United States of America in the Southern District of New York. Sharyland (by its acceptance hereof) and the Issuing Bank irrevocably submit to the nonexclusive jurisdiction of such courts solely for the purposes of this Letter of Credit. Sharyland (by its acceptance hereof) and the Issuing Bank hereby waive to the fullest extent permitted by law any objection either such party may now or hereafter have to the laying of venue in any such action or proceeding in any such court.

The Issuing Bank hereby waives, to the fullest extent permitted by applicable law, any and all rights or remedies of subrogation that it might otherwise have with respect to the beneficiary arising out of this Letter of Credit, whether to claims held by the beneficiary or against the beneficiary, including any such rights or remedies resulting from the application, if any, of Section 5-117 of the New York Uniform Commercial Code, it being the Issuing Bank's express agreement that in the event of a draw under this Letter of Credit its only recourse shall be to seek reimbursement from the Account Party.

This Letter of Credit sets forth in full the terms of the Issuing Bank's undertaking, and this undertaking shall not in any way be amplified or extended by reference to any other document, instrument or agreement.

All commissions, expenses and charges incurred in connection with this Letter of Credit are for the account of the Account Party.

IT IS A CONDITION OF THIS STANDBY LETTER OF CREDIT THAT IT SHALL BE DEEMED AUTOMATICALLY EXTENDED, WITHOUT AMENDMENT, FOR ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE HEREOF, UNLESS WE NOTIFY YOU IN WRITING VIA COURIER SERVICE NO LATER THAN 90 DAYS PRIOR TO THE THEN EXPIRATION DATE THAT WE ELECT NOT TO CONSIDER THIS LETTER OF CREDIT EXTENDED FOR ANY SUCH ADDITIONAL PERIOD; PROVIDED THAT IN NO EVENT MAY THIS LETTER OF CREDIT BE EXTENDED BEYOND [DATE].

THE ISSUING BANK WILL NOT MAKE ANY PAYMENT UNDER THIS STANDBY LETTER OF CREDIT TO, AND THIS LETTER OF CREDIT MAY NOT BE TRANSFERRED TO, ANY PERSON WHO IS LISTED ON A UNITED NATIONS, EUROPEAN UNION OR UNITED STATES OF AMERICA SANCTIONS LIST, NOR TO ANY PERSON WITH WHOM THE ISSUING BANK IS PROHIBITED FROM ENGAGING IN TRANSACTIONS UNDER APPLICABLE UNITED STATES FEDERAL OR STATE ANTI-BOYCOTT, ANTI-TERRORISM OR ANTI-MONEY LAUNDERING LAWS.

[BANK SIGNATURE]