

Security Interest Agreement

Account # 12814400

Work Order # 190863

This Security Interest Agreement (hereinafter Agreement) made and entered into this 22nd day of January, 2020, by and between Powder River Energy Corporation, P.O. Box 930, Sundance, WY 82729, (hereinafter PRECorp) and Matt Blea, a single person and Kelly Blea, a single person whose address is 310 Cat Creek, Sheridan, Wyoming 82801 (hereinafter Member).

The above described entities are sometimes collectively referred to herein as the Parties and each individually as a Party.

RECITALS

WHEREAS, PRECorp is a Wyoming cooperative utility providing electricity in the counties of Sheridan, Johnson, Campbell, Crook and Weston; and

WHEREAS, Member desires PRECorp provide electricity and service to Member on Member's property; and

WHEREAS, PRECorp has an approved line extension policy on file with the Wyoming Public Service Commission; and

WHEREAS, PRECorp's line extension policy requires all members who desire line extensions to sign a standard line extension agreement; and

WHEREAS, members who finance a line extension over a period of 120 months are required to provide PRECorp with security, in one form or another; and

WHEREAS, Member and PRECorp agree if Member should sell, transfer or hypothecate Member's interest in the property, benefited Member shall pay in full upon sale, transfer or hypothecation the amount due pursuant to the Application for Membership and Electric Service Agreement signed by Member or cause the new owner to assume the financial obligation owed to PRECorp; and

WHEREAS, the parties desire to reduce their agreement to writing;

FOR AND IN CONSIDERATION OF THE MUTUAL COVENANTS, OBLIGATIONS AND PROMISES TO BE KEPT AND MAINTAINED BY AND BETWEEN THE PARTIES HERETO IT IS THEREFORE AGREED AS FOLLOWS:

1. Member authorizes PRECorp to file this executed Security Interest Agreement in the records of the Sheridan County Clerk.
2. The property benefited by PRECorp's line extension to Member's property is as follows:
(SEE ATTACHED EXHIBIT A: LEGAL DESCRIPTION)
3. Member agrees to make all payments due pursuant to the Application for Membership and Electric Service Agreement signed by Member and dated the 22 day of January, 2020.
4. Member's using a 120 month term financing option shall be required to sign this agreement. Member agrees, if Member has signed an Application for Membership and Electric Service Agreement providing for repayment of line extension costs over a 120 month period, this Security Interest Agreement may be recorded and Member agrees upon sale or transfer of the above described real property, Member will pay in full the financial obligation owed to PRECorp or cause the new owner or assignee to assume the financial obligation originally entered into by the Member for whom the line was built, or in the alternative, shall require the new owner or assignee to enter into a new Security Interest Agreement with PRECorp. In the event Member fails to make payment in full or a

new owner or assignee fails to assume the original obligation of Member herein, or enter into a new Application for Membership and Electric Service Agreement, Member agrees PRECorp shall have the right to remove the electric lines placed upon the above described real property or disconnect Member pursuant to PRECorp's disconnect policy.

5. The undersigned Member(s) represents that I/we are the sole owner(s) of the above described real property and there are no other individuals, entities or corporations holding or owing an interest in and to the above described real property except for a real estate mortgage.
6. By signing this Agreement I/we certify that I/we have read and understand the terms and conditions of this Agreement and agree to be bound by the terms and conditions contained herein.

IN WITNESS WHEREOF, Grantor has executed this Agreement as of the 22 day of January, 2020.

GRANTOR(S):

Print: Matt Blea
Sign: [Signature]
Print: Kelly Blea
Sign: [Signature]

STATE OF WYOMING)

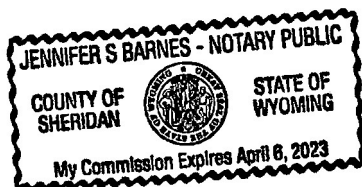
) ss.

COUNTY OF Sheridan)

On this the 22 day of January, 2020, before me, the undersigned officer, personally appeared **Matt Blea, a single person and Kelly Blea, a single person**, known to me or satisfactorily proven to be the persons whose names are subscribed to the within instrument and acknowledged that s/he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(SEAL)



[Signature]
Notary Public
My Commission Expires: April 6, 2023

IN WITNESS WHEREOF, Grantee has executed this Agreement as of the 27 day of January 2020.
GRANTEE:

Print: Powder River Energy Corporation

Sign: Darice Hodge

Its: Representative

STATE OF WYOMING)
COUNTY OF CROOK) ss.

On this the 27 day of January, 2020, before me, the undersigned officer, personally appeared Darice Hodge, Representative for Powder River Energy Corporation, known to me or satisfactorily proven to be the person whose name is subscribed to the within instrument and acknowledged that s/he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(SEAL)



Stephanie J. Pribilske
Notary Public
My Commission Expires: 6/2/2020

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

T57N, R84W, 6th P.M. Sheridan County, Wyoming:

Section 35: NENE

Warranty Deed, recorded December 12, 2019 Document #2019-754594, of the records of Sheridan County, Wyoming.