

**EXHIBIT M**  
**FINANCIAL ASSURANCE**  
OAR 345-021-0010(1)(m)

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**OAR 345-021-0010(1)(m)** *Information about the applicant's financial capability, providing evidence to support a finding by the Council as required by OAR 345-022-0050(2). Nothing in this subsection shall require the disclosure of information or records protected from public disclosure by any provision of state or federal law. The applicant shall include:*

## **M.1 OPINION OF LEGAL COUNSEL**

**OAR 345-021-0010(1)(m)(A)** *An opinion or opinions from legal counsel stating that, to counsel's best knowledge, the applicant has the legal authority to construct and operate the facility without violating its bond indenture provisions, articles of incorporation, common stock covenants, or similar agreements.*

**Response:** Attachment M-1 contains a legal opinion stating that Madras PV1, LLC (Applicant) has the legal authority to construct and operate the Madras Solar Energy Facility (Facility) without violating articles of organization covenants or similar agreements.

## **M.2 BOND, SECURITY, OR OTHER FINANCIAL INSTRUMENT**

**OAR 345-021-0010(1)(m)(B)** *The type and amount of the applicant's proposed bond or letter of credit to meet the requirements of OAR 345-022-0050.*

**Response:** Before beginning Facility construction, the Applicant will submit a bond or letter of credit in an amount equal to the net cost of Facility retirement and restoration. The estimated costs, in fourth quarter 2019 dollars, are approximately \$3.98 million for the Facility without battery storage (see Figure C-2A in Exhibit C) and \$4.1 million for the Facility with maximum battery storage (see Figure C-2B in Exhibit C). Attachment W-1 provides a detailed cost estimate for retirement and restoration of the Facility without battery storage and Attachment W-2 provides a detailed cost estimate for retirement and restoration of the Facility with maximum battery storage. The bond or letter of credit will be provided in a form satisfactory to the Energy Facility Siting Council and will ensure that adequate funds exist for restoration of the Facility site to a useful, nonhazardous condition following permanent cessation of construction or operation of the Facility.

## **M.3 EVIDENCE OF REASONABLE LIKELIHOOD OF OBTAINING SECURITY**

**OAR 345-021-0010(1)(m)(C)** *Evidence that the applicant has a reasonable likelihood of obtaining the proposed bond or letter of credit in the amount proposed in paragraph (B), before beginning construction of the facility.*

**Response:** Attachment M-2 is a letter from The Hanover Insurance Group, stating that it has an ongoing relationship with the Applicant's parent company, Ecoplexus Inc., and subject to review and acceptance of the terms and conditions of the final contract, will provide a letter of credit for the Facility in an amount of approximately \$3.98 million or \$4.1 million, should a letter be required.



**Attachment M-1**  
**Legal Opinion**





760 SW Ninth Ave., Suite 3000  
Portland, OR 97205  
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F. 503.220.2480  
www.stoel.com

ERICA P. VALLI  
D. 503.294.9125  
erica.valli@stoel.com

August 6, 2019

**VIA UPS**

Mr. Chase McVeigh-Walker, Siting Analyst  
Oregon Department of Energy  
500 Capitol Street NE, 1st Floor  
Salem, OR 97301

**Re: Madras PV1, LLC**

Dear Mr. McVeigh-Walker:

This firm has acted as special counsel to Madras PV1, LLC, an Oregon limited liability company (the “**Applicant**”) in connection with the Applicant's proposal to develop, construct, operate and retire the Madras Solar Energy Facility, a proposed solar photovoltaic energy facility located in Jefferson County, Oregon (the “**Madras Project**”).

For purposes of the opinion expressed in this letter, we have examined a copy of the Articles of Organization of Madras PV1, LLC, filed with the Secretary of State of the State of Oregon, Corporation Division on February 5, 2019 (the “**Articles**”), and a copy of the Operating Agreement of Madras PV1, LLC, dated as of February 5, 2019, executed by Ecoplexus Inc., as sole member (the “**Operating Agreement**”, and together with the Articles, the “**Documents**”).

We have reviewed only the Documents and have made no other investigation or inquiry. Without limiting the generality of the foregoing, we have not examined or reviewed any document or instrument (other than the Documents), including, without limitation, any document or instrument referred to in the Documents. We have also relied, without additional investigation, upon the facts and representations set forth in the Documents.

In our examination of the Documents and in rendering the following opinion, in addition to the assumptions contained elsewhere in this letter, we have, with your consent, assumed without investigation (and we express no opinion regarding the following):

- (a) That the Documents are valid and binding obligations of each party thereto, enforceable against such party in accordance with its respective terms.

Mr. McVeigh-Walker  
August 6, 2019  
Page 2

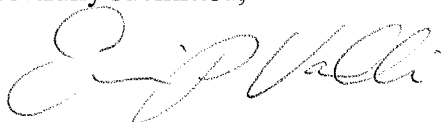
- (b) That the provisions of the Operating Agreement relating to the powers of, and authorization and execution of documents and agreements by the Applicant would be enforced by Oregon law as written.
- (c) That the Applicant is acting under the authority of its sole member in accordance with the Operating Agreement.
- (d) That the Applicant has obtained or will obtain all permits, authorizations, consents or approvals of any governmental authority having jurisdiction in connection with the Madras Project as may be required.

Based solely upon our examination and consideration of the Documents, and in reliance thereon, and in reliance upon the factual statements and representations contained in the Documents, and our consideration of such matters of law as we have considered necessary or appropriate for the expression of the opinion contained herein, and subject to the exceptions, limitations, qualifications and assumptions expressed herein, we are of the opinion that, subject to the Applicant meeting all of the requirements of any applicable federal, state and local laws (including all rules and regulations promulgated thereunder), we are of the opinion that the Applicant has the limited liability company authority to construct and operate the Madras Project without violating the Documents.

The opinion expressed herein is based solely on the Oregon Revised Statutes (ORS) 2017 Edition. For the avoidance of doubt, we express no opinion regarding laws and regulations in the following subject areas: (i) environmental, (ii) tax, (iii) racketeering, (iv) health and safety, (v) labor, (vi) utilities, (v) intellectual property, patents and trademarks and (vi) securities.

Please do not hesitate to contact me if you have any questions regarding this matter.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Erica P. Valli".

Erica P. Valli



## OPINION SUPPORT CERTIFICATE

### MADRAS PV1, LLC

This Opinion Support Certificate, executed as of August 6, 2019, is delivered in connection Madras PV1, LLC's (the "**Company**") proposal to develop, construct, operate and retire the Madras Solar Energy Facility, a proposed solar photovoltaic energy facility located in Jefferson County, Oregon. I hereby certify that I am a duly elected, qualified and acting officer of Ecoplexus Inc., the sole and managing member of Fresh Air Power Development, LLC, the sole and managing member of the Company, and that:

(1) attached hereto as **Exhibit A** is a true, correct and complete copy of the Articles of Organization of the Company, which are in full force and effect as of the date hereof; and

(2) attached hereto as **Exhibit B** is a true, correct and complete copy of the Amended and Restated Operating Agreement of the Company, which is in full force and effect as of the date hereof.

Stoel Rives LLP is entitled to rely on this certificate in delivering their opinion.

*[Remainder of this page left blank intentionally.]*

IN WITNESS WHEREOF, I have hereunto set my hand as of the date first set forth above.

**ECOPLEXUS INC.**

By: 

Name: Erik Stuebe

Title: President

**EXHIBIT A**

Articles of Organization of the Company

*[See attached.]*



Secretary of State  
Corporation Division  
255 Capitol Street NE, Suite 151  
Salem, OR 97310-1327

Phone: (503) 986-2200  
www.filinginoregon.com

**Registry Number:** 1522565-91  
**Type:** DOMESTIC LIMITED LIABILITY COMPANY

**Next Renewal Date:** 02/05/2020

MADRAS PV1, LLC  
101 SECOND ST STE 1250  
SAN FRANCISCO CA 94105

### **Acknowledgment Letter**

The document you submitted was recorded as shown below. Please review and verify the information listed for accuracy.

#### **Document**

ARTICLES OF ORGANIZATION

#### **Filed On**

02/05/2019

#### **Jurisdiction**

OREGON

#### **Name**

MADRAS PV1, LLC

#### **Principal Place of Business**

101 SECOND ST STE 1250  
SAN FRANCISCO CA 94105

#### **Registered Agent**

CORPORATION SERVICE COMPANY  
1127 BROADWAY ST NE STE 310  
SALEM OR 97301

#### **Mailing Address**

101 SECOND ST STE 1250  
SAN FRANCISCO CA 94105

#### **Member**

ECOPLEXUS INC.  
101 SECOND ST STE 1250  
SAN FRANCISCO CA 94105



# Articles of Organization - Limited Liability Company

Secretary of State - Corporation Division - 255 Capitol St. NE, Suite 151 - Salem, OR 97310-1327 - sos.oregon.gov/business - Phone: (503) 986-2200

FILED

FEB 05 2019

OREGON  
SECRETARY OF STATE  
For office use only

REGISTRY NUMBER: 1522565-91

In accordance with Oregon Revised Statute 192.410-192.490, the information on this application is public record. We must release this information to all parties upon request and it will be posted on our website.

Please Type or Print Legibly in Black ink. Attach Additional Sheet if Necessary.

1. **NAME OF LIMITED LIABILITY COMPANY:** (Must contain the words "Limited Liability Company" or the abbreviations "LLC" or "L.L.C.")

Madras PV1, LLC

2. **DURATION:** (Please check one.)

- ☒ Duration shall be perpetual.
- ☐ Latest date upon which the Limited Liability Company is to dissolve is \_\_\_\_\_

3. **PRINCIPAL OFFICE:** (Must be a physical street address)

101 Second Street, Suite 1250

San Francisco, California 94105

4. **REGISTERED AGENT:** (Individual or entity that will accept legal service for this business)

Corporation Service Company

5. **REGISTERED AGENT'S PUBLICLY AVAILABLE ADDRESS:** (Must be an Oregon Street Address, which is identical to the registered agent's office.)

1127 Broadway Street NE, Suite 310

Salem, OR 97301

6. **ADDRESS WHERE THE DIVISION MAY MAIL NOTICES:**

101 Second Street, Suite 1250

San Francisco, California 94105

7. **HOW WILL THIS LIMITED LIABILITY COMPANY BE MANAGED?**

- ☒ This LLC will be member-managed by one or more members.
- ☐ This LLC will be manager-managed by one or more managers.

8. **IF RENDERING A LICENSED PROFESSIONAL SERVICE OR SERVICES, DESCRIBE THE SERVICE(S) BEING RENDERED:** (ORS 58.015(5)(m))

9. **OPTIONAL PROVISIONS:** (Attach a separate sheet if necessary.)

- ☐ **BENEFIT COMPANY:** The Limited Liability Company is a benefit company subject to sections 1 to 11 of chapter 269, Oregon Laws 2013. (additional requirements apply)
- ☐ **INDEMNIFICATION:** The company elects to indemnify its members, managers, employees, agents for liability and related expenses under ORS 63.160 - 63.170.
- ☐ **SEE ATTACHED**

10. **NAME AND ADDRESS OF EACH PERSON WHO IS FORMING THIS BUSINESS: (ORGANIZER)**

Ecoplexus Inc.

101 Second Street, Suite 1250

San Francisco, California 94105

**LIST MEMBERS AND/OR MANAGERS NAMES AND ADDRESSES (MAY BE REQUIRED BY YOUR BANK)**

11. **OWNERS: (MEMBERS)** (Names and Addresses)

Ecoplexus Inc.

101 Second Street, Suite 1250

San Francisco, California 94105

12. **MANAGERS: (MANAGERS)** (Names and Addresses)

13. **INDIVIDUAL WITH DIRECT KNOWLEDGE** (Name and Address)

List the name and address of at least one individual who is a member or manager of the LLC or an authorized representative with direct knowledge of the operations and business activities of the LLC.

John Gorman

101 Second Street, Suite 1250

San Francisco, California 94105

14. **EXECUTION/SIGNATURE OF EACH PERSON WHO IS FORMING THIS BUSINESS: (Organizer)**

I declare as an authorized signer, under penalty of perjury, that this document does not fraudulently conceal, fraudulently obscure, fraudulently alter or otherwise misrepresent the identity of the person or any members, managers, employees or agents of the limited liability company. This filing has been examined by me and is, to the best of my knowledge and belief, true, correct, and complete. Making false statements in this document is against the law and may be penalized by fines, imprisonment or both.

**SIGNATURE:**

[Signature]

**PRINTED NAME:**

John Gorman

**TITLE:**

CEO of Ecoplexus Inc.

**CONTACT NAME:** (To resolve questions with this filing)

Kim Gammill

**PHONE NUMBER:** (Include area code)

415-240-4751

Articles of Organization - Limited Liability Company 11/17

## FEES

Required Processing Fee \$100

Processing Fees are nonrefundable. Please make check payable to "Corporation Division".

Free copies are available at sos.oregon.gov/business using the Business Name Search program.

## **EXHIBIT B**

Amended and Restated Operating Agreement of the Company

*[See attached.]*

**AMENDED & RESTATED OPERATING AGREEMENT  
OF  
MADRAS PV1, LLC**

THIS AMENDED & RESTATED OPERATING AGREEMENT (the “Agreement”) of Madras PV1, LLC, an Oregon limited liability company (the “Company”), is made effective as of August 2, 2019, by Fresh Air Power Development, LLC, a Delaware limited liability company (the “Member”).

The Company was formed under the statutes governing limited liability companies in the State of Oregon (as amended, modified or supplemented from time to time, or any corresponding provisions of succeeding law, the “Act”) on February 5, 2019, by the filing of Certificate of Formation with the Oregon Secretary of State and operated pursuant to that certain Operating Agreement made effective as of February 5, 2019 (the “Original Agreement”), by Ecoplexus Inc. (the “Prior Member”).

Pursuant to that certain Contribution Agreement dated April 8, 2019 (the “Contribution Agreement”), by and between the Prior Member and the Member, the Prior Member transferred, conveyed, assigned and delivered to the Member all of the Prior Member’s right, title and interest in and to the Company, including all of the Prior Member’s right, title and interest in and under the Original Agreement.

The Member desires to continue the Company on the terms and subject to the conditions of this Agreement, and accordingly, the Original Agreement is hereby amended and restated in its entirety as follows:

1. Member. Simultaneously with the execution and delivery of the Contribution Agreement the Member is admitted to the Company as its sole member.

2. Name. The business and affairs of the Company shall be conducted under the name Madras PV1, LLC or such other name determined by the Member. The Company shall be operated in accordance with its Certificate of Formation, this Agreement and the Act.

3. Purpose and Powers. The purpose and business of the Company shall be to enter into any lawful transaction or engage in any lawful activity for which limited liability companies may be organized under the Act, except as may be limited or restricted by the Company’s Certificate of Formation. The Company shall have any and all powers which are necessary or desirable to carry out the purpose and business of the Company, to the extent that such powers may be legally exercised by limited liability companies under the Act.

4. Registered Agent. The Company’s registered agent in the State of Oregon is Corporation Service Company and its registered address in the State of Oregon is 1127 Broadway Street NE, Suite 310, Salem, OR, 97031.

5. Management. The management of the Company shall be vested solely in the Member who shall have full and complete discretion to manage and control the business and affairs of the Company, to make all decisions affecting the business and affairs of the Company

and to take all such actions as it deems necessary or appropriate to accomplish the purposes of the Company. The Member may, from time to time, designate one or more company officials with such titles and authority as determined by the member to act in the name of the Company. Any such company official shall act pursuant to such delegated authority until such company official is removed by the member. Any action taken by the member or a company official pursuant to authority delegated to such company official shall constitute the act of and serve to bind the Company. Persons dealing with the Company are entitled to rely conclusively on the power and authority of the member or any company official set forth in any instrument designating such company official and the authority delegated to him or her.

6. Capital Contributions; Loans. The Member shall have no obligation to make a contribution of capital to the Company. If the Member determines that additional contributions of capital are needed to carry out the purposes of the Company, the Member may (but shall not be required to) make additional contributions to the capital of the Company or make loans to the Company.

7. Distributions. At such time as the Member shall determine, the Member may cause the Company to distribute to the Member any cash held by the Company that is not reasonably necessary for the operation of the Company. No distribution shall be declared and paid if payment of such distribution would cause the Company to violate any limitation on distributions provided in the Act or under any loan agreements, other financing documents, or other contracts or agreements to which the Company or its property may be subject.

8. Tax Matters. The Company shall be disregarded as an entity separate from the Member for federal income tax purposes and for state income tax purposes in those states that follow federal tax classification.

9. Transfer of Interest to Third Party. The Member may transfer all or any part of its ownership interest without restriction. Such transferred ownership interest shall continue to be subject to the terms and conditions of this Agreement unless and until this Agreement is thereafter amended. Any transferee of all or any portion of an ownership interest shall automatically be deemed admitted to the Company as a substituted member in respect of the ownership interest or such portion thereof transferred by the transferring member and the transferring member shall be deemed withdrawn in respect of such ownership interest or portion thereof; provided, in any event that the transferee must agree in a written instrument to be bound by the terms of this Agreement.

10. Additional Members. No additional person may be admitted as a member of the Company except upon an assignment by the Member of all or any part of its ownership interest or upon the consent of the Member, and such person must agree in a written instrument to be bound by the terms of this Agreement.

11. Term; Dissolution. The Company shall begin on the date of the filing of its Certificate of Formation and shall continue until dissolved by the consent of the member and the filing of Articles of Dissolution with the Oregon Secretary of State, or as otherwise provided under the Act. Upon dissolution of the Company, the Company shall immediately commence to wind up its affairs and the Member shall promptly liquidate the business of the Company. During



the period of the winding up of the affairs of the Company, the rights and obligations of the Member under this Agreement shall continue. In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied as follows: (a) first, to creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the Company (whether by payment or the making of reasonable provision for payment thereof); and (b) thereafter, to the member.

12. Limitation of Liability. The Member is not liable for the obligations and liabilities of the Company solely by reason of being the holder of an ownership interest or being a member or manager. The Member shall not be liable for the debts, obligations and liabilities of the Company beyond the capital contributions the Member has made or agreed to make in writing. The Member of the Company shall not be liable to the Company for monetary damages for an act or omission in such person's capacity as the manager of the Company, except in the case of (a) any liability or damages therefor arising by reason of the failure of the Member to discharge its duties (i) in good faith, (ii) with the care an ordinary prudent person in a like position would exercise under similar circumstances, and (iii) subject to this Agreement, in a manner the Member believes to be in the best interests of the Company; or (b) distributions in violation of the Act or this Agreement. The failure by the Company or its Member to observe any formalities or requirements relating to the exercise of its powers and management of the Company's business and affairs under this Agreement or the Act shall not be grounds for imposing personal liability on the Member.

13. Indemnification. In addition to any indemnification that may be provided to a Member under the Act, the Company shall indemnify and hold harmless the Member and each of its members, managers, officers, directors, stockholders, partners, employees and agents, and each company official (collectively, the "Indemnitees"; each an "Indemnitee") against all losses, liabilities, judgments, penalties (including excise and similar taxes, and punitive damages), fines, settlements, and reasonable expenses (including, without limitation, reasonable attorneys' fees) actually incurred or suffered by an Indemnitee who was or is made a party or is threatened to be made a party to or is involved in any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, arbitral, or investigative (a "Proceeding"), or any appeal in such a Proceeding or any inquiry or investigation that could lead to such a Proceeding, to which an Indemnitee may become subject by reason of (a) any act or omission or alleged act or omission performed or omitted to be performed on behalf of the Company or the Member in connection with the business of the Company; or (b) such Indemnitee being or acting in connection with the business of the Company as the member or manager, or a company official, employee or agent of the Company; or (c) that such Indemnitee is or was serving at the request of the Company as a member, manager, director, officer, employee or agent of any person; provided, that (x) such Indemnitee complied with the standards of conduct in Section 13 and, with respect to any criminal proceeding, had no reasonable cause to believe his conduct was unlawful; and (y) such Indemnitee's conduct did not constitute fraud, gross negligence, willful misconduct or a material breach of this Agreement. The Company may advance expenses incurred by an Indemnitee and the receipt by the Company of an undertaking by such person to reimburse the Company unless it is ultimately determined that such person is entitled to be indemnified by the Company against such expenses. Notwithstanding anything contained in this Agreement to the contrary, any indemnity by the Company relating to the matters covered in this

Section shall be provided out of and to the extent of Company assets only, and neither the Member nor any other person shall have personal liability on account thereof and the Member shall not be required to make additional capital contributions to help satisfy such indemnity of the Company.

14. Affiliates. The Member is specifically authorized to employ, contract and deal with any of its affiliates from time to time and in connection therewith to pay such affiliate fees, prices or other compensation, provided that such employment, contracts, and dealings are commercially reasonable and necessary or appropriate for Company purposes, and the fees, prices or other compensation paid by the Company are, in the judgment of the Member, reasonable and typical or competitive with the fees, prices or other compensation customarily paid for similar property or services in the same general area.

15. Amendment. Each of this Agreement and the Certificate of Formation may only be amended or modified by a writing executed and delivered by the member.

16. Governing Law. This Agreement is entered into pursuant to the Act, and the rights and obligations of the member hereunder shall be interpreted, construed, and enforced in accordance with the laws of the State of Oregon.

17. Integration; Entire Operating Agreement. This Agreement sets forth the entire agreement and understanding of the Member with respect to the subject matter hereof, constitutes the one and only operating agreement in respect of the Company's business and affairs and supersedes all prior written and oral statements, including any prior representation, statement, condition or warranty. Any and all agreements constituting the Company's operating agreement must be in writing.

18. Binding Provisions. This Agreement is binding upon, and inures to the benefit of, the parties hereto and their respective heirs, executors, administrators, personal and legal representatives, successors and permitted assigns.

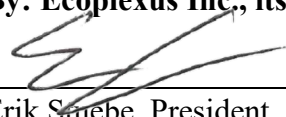
*[Signature Page Attached]*

IN WITNESS WHEREOF, the undersigned, being the sole member of the Company, has executed this Amended and Restated Operating Agreement, has caused this Amended and Restated Operating Agreement to be duly adopted and executed by the Company as of the date first above written, and does hereby assume and agree to be bound by and to perform all of the terms and provisions set forth in this Agreement.

**Fresh Air Power Development, LLC**

**By: Ecoplexus Inc., its sole member**

By: \_\_\_\_\_

  
Erik Stuebe, President



**Attachment M-2**  
**Credit Letter**





July 16, 2019

Ecoplexus, Inc.  
101 2<sup>nd</sup> Street, Suite 1250  
San Francisco, CA 94105

Re: Surety Pre-Qualification

To whom it may concern:

Please allow this letter to confirm that The Hanover Insurance Group (through The Hanover Insurance Company) serves as surety for Ecoplexus, Inc. Currently, Hanover is an A.M. Best "A" XIV rated company, is listed in the 2019 Department of Treasury Federal Register, and is a licensed Surety in the State of Oregon.

Given Ecoplexus' financial strength and credit experience, Hanover provides bonding capacity within a total work program of \$75,000,000. In addition, Hanover has bonded single performance and payment bonds in excess of \$30,000,000.

Please note that all specific bond requests are subject to standard underwriting criteria, review of the final contract documents and bond forms, as well as confirmation of financing. This letter should not be construed as a bid bond but rather as a general reference at the request of our client Ecoplexus, Inc.

If you have any questions or require further clarification of the above, please feel free to contact us.

Sincerely,

---

Richard Hallett, Attorney-In-Fact  
The Hanover Insurance Company  
Massachusetts Bay Insurance Company

**THE HANOVER INSURANCE COMPANY  
MASSACHUSETTS BAY INSURANCE COMPANY  
CITIZENS INSURANCE COMPANY OF AMERICA**

**POWER OF ATTORNEY**

THIS Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated.

**KNOW ALL PERSONS BY THESE PRESENTS:**

That THE HANOVER INSURANCE COMPANY and MASSACHUSETTS BAY INSURANCE COMPANY, both being corporations organized and existing under the laws of the State of New Hampshire, and CITIZENS INSURANCE COMPANY OF AMERICA, a corporation organized and existing under the laws of the State of Michigan, (hereinafter individually and collectively the "Company") does hereby constitute and appoint,

**Paul J. Hering, Aidan Smock, Tim McClellan, Kathy Vanderslice, Richard Hallett and/or Marta Collett** Of **Marsh & McLennan Insurance Agency, LLC, San Deigo, CA** each individually, if there be more than one named, as its true and lawful attorney(s)-in-fact to sign, execute, seal, acknowledge and deliver for, and on its behalf, and as its act and deed any place within the United States, any and all surety bonds, recognizances, undertakings, or other surety obligations. The execution of such surety bonds, recognizances, undertakings or surety obligations, in pursuance of these presents, shall be as binding upon the Company as if they had been duly signed by the president and attested by the secretary of the Company, in their own proper persons. Provided however, that this power of attorney limits the acts of those named herein; and they have no authority to bind the Company except in the manner stated and to the extent of any limitation stated below:

**Any such obligations in the United States, not to exceed Fifty Million and No/100 (\$50,000,000) in any single instance**

That this power is made and executed pursuant to the authority of the following Resolutions passed by the Board of Directors of said Company, and said Resolutions remain in full force and effect:

RESOLVED: That the President or any Vice President, in conjunction with any Vice President, be and they hereby are authorized and empowered to appoint Attorneys-in-fact of the Company, in its name and as it acts, to execute and acknowledge for and on its behalf as surety, any and all bonds, recognizances, contracts of indemnity, waivers of citation and all other writings obligatory in the nature thereof, with power to attach thereto the seal of the Company. Any such writings so executed by such Attorneys-in-fact shall be binding upon the Company as if they had been duly executed and acknowledged by the regularly elected officers of the Company in their own proper persons.

RESOLVED: That any and all Powers of Attorney and Certified Copies of such Powers of Attorney and certification in respect thereto, granted and executed by the President or Vice President in conjunction with any Vice President of the Company, shall be binding on the Company to the same extent as if all signatures therein were manually affixed, even though one or more of any such signatures thereon may be facsimile. (Adopted October 7, 1981 – The Hanover Insurance Company; Adopted April 14, 1982 – Massachusetts Bay Insurance Company; Adopted September 7, 2001 – Citizens Insurance Company of America)

IN WITNESS WHEREOF, THE HANOVER INSURANCE COMPANY, MASSACHUSETTS BAY INSURANCE COMPANY and CITIZENS INSURANCE COMPANY OF AMERICA have caused these presents to be sealed with their respective corporate seals, duly attested by two Vice Presidents, this 14<sup>th</sup> day of February, 2017.

The Hanover Insurance Company  
Massachusetts Bay Insurance Company  
Citizens Insurance Company of America

  
John C. Roche, EVP and President

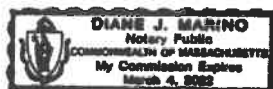



The Hanover Insurance Company  
Massachusetts Bay Insurance Company  
Citizens Insurance Company of America

  
James H. Kawiecki, Vice President

THE COMMONWEALTH OF MASSACHUSETTS )  
COUNTY OF WORCESTER ) ss.

On this 14<sup>th</sup> day of February, 2017 before me came the above named Vice Presidents of The Hanover Insurance Company, Massachusetts Bay Insurance Company and Citizens Insurance Company of America, to me personally known to be the individuals and officers described herein, and acknowledged that the seals affixed to the preceding instrument are the corporate seals of The Hanover Insurance Company, Massachusetts Bay Insurance Company and Citizens Insurance Company of America, respectively, and that the said corporate seals and their signatures as officers were duly affixed and subscribed to said instrument by the authority and direction of said Corporations.



  
Diane J. Marino, Notary Public  
My Commission Expires March 4, 2022

I, the undersigned Vice President of The Hanover Insurance Company, Massachusetts Bay Insurance Company and Citizens Insurance Company of America, hereby certify that the above and foregoing is a full, true and correct copy of the Original Power of Attorney issued by said Companies, and do hereby further certify that the said Powers of Attorney are still in force and effect.

GIVEN under my hand and the seals of said Companies, at Worcester, Massachusetts, this 16th day of July, 2019.

CERTIFIED COPY

  
Theodore G. Martinez, Vice President