



185 International Drive
Portsmouth, New Hampshire 03801
(800) 225.1560

February 1, 2022

VIA FEDEX OVERNIGHT DELIVERY

Gary Cronin
New Hampshire DOE / Public Utilities Commission
21 South Fruit Street, Suite 10
Concord, NH 03301-2429

RE: Sprague Operating Resources LLC | Renewal Bond - Gas Supplier

Dear Mr. Cronin:

As discussed, I have included here the new bond increased to an amount of \$500,000 and including the required language. Please add this to the previously submitted license renewal package for review.

Should you have any questions, please do not hesitate to contact me.

Sincerely,

Brittany Willette

Brittany Willette
Regulatory Specialist

Enclosures

LICENSE OR PERMIT BOND

KNOW ALL MEN BY THESE PRESENTS: That Sprague Operating Resources, LLC, as Principal and ENDURANCE AMERICAN INSURANCE COMPANY of DE, as Surety, are held and firmly bound unto New Hampshire Public Utilities Commission, as Oblige, in the aggregate penal sum of Five Hundred Thousand and 00/100 Dollars (\$500,000.00), lawful money of the United States, for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors and administrators, successors and assigns, jointly, severally, and firmly by these presents.

WHEREAS, the said Principal has applied to said Oblige for a license or permit to do business as Natural Gas Supplier under the NEW HAMPSHIRE CODE OF ADMINISTRATIVE RULES, CHAPTER Puc 3000 COMPETITIVE NATURAL GAS SUPPLIER AND AGGREGATOR RULES

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that, if Principal shall faithfully observe and honestly comply with the provisions of all Laws or Ordinances of Oblige regulating the business for which the license or permit is issued, then this obligation shall be void; otherwise to be and remain in full force and effect.

PROVIDED HOWEVER, this bond shall be effective from March 1, 2022 to March 1, 2023 and shall continue to be in full force and effect until terminated. Provided further, that regardless of the number of years this bond shall continue or continued to be in force and the number of premiums that shall be payable or paid the surety shall not be liable hereunder for a larger amount, in aggregate, than the amount on this bond.

IT IS FURTHER UNDERSTOOD AND AGREED that this bond may be terminated by either party hereto in accordance with the NEW HAMPSHIRE CODE OF ADMINISTRATIVE RULES, CHAPTER, Puc 3003.03. Should Surety elect to terminate this bond, Surety must provide written notice to the Oblige of such non-renewal or non-extension not less than 60 days prior to the renewal date. Such notice shall be delivered to the Oblige by personal delivery, certified mail, express mail, or courier service to the Oblige's office at: Department of Energy, 21 S. Fruit St, Suite 10, Concord, NH, 03301-2429.

The Oblige may draw upon this License or Permit bond if and when the Principal has failed to make required payment(s) and/or payment arrangements in accordance with the terms and conditions of an order issued by the New Hampshire Public Utilities Commission.

Signed, sealed and dated January 31, 2022.

Sprague Operating Resources, LLC

By: 
Secretary, VP, etc

ENDURANCE AMERICAN INSURANCE
COMPANY

By: 
Francesca Papa, Attorney-in-fact (Seal)



POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that **Endurance Assurance Corporation**, a Delaware corporation, **Endurance American Insurance Company**, a Delaware corporation, **Lexon Insurance Company**, a Texas corporation, and/or **Bond Safeguard Insurance Company**, a South Dakota corporation, each, a "Company" and collectively, "**Sompo International**," do hereby constitute and appoint: **Annette Audinot, Mariya Leonidov, Terry Ann Gonzales-Selman, Francesca Papa** as true and lawful Attorney(s)-In-Fact to make, execute, seal, and deliver for, and on its behalf as surety or co-surety; bonds and undertakings given for any and all purposes, also to execute and deliver on its behalf as aforesaid renewals, extensions, agreements, waivers, consents or stipulations relating to such bonds or undertakings provided, however, that no single bond or undertaking so made, executed and delivered shall obligate the Company for any portion of the penal sum thereof in excess of the sum of **Fifty Million Dollars (\$50,000,000.00)**.

Such bonds and undertakings for said purposes, when duly executed by said attorney(s)-in-fact, shall be binding upon the Company as fully and to the same extent as if signed by the President of the Company under its corporate seal attested by its Corporate Secretary.

This appointment is made under and by authority of certain resolutions adopted by the sole shareholder of each Company by unanimous written consent effective the 15th day of June, 2019, a copy of which appears below under the heading entitled "Certificate".

This Power of Attorney is signed and sealed by facsimile under and by authority of the following resolution adopted by the sole shareholder of each Company by unanimous written consent effective the 15th day of June, 2019 and said resolution has not since been revoked, amended or repealed:

RESOLVED, that the signature of an individual named above and the seal of the Company may be affixed to any such power of attorney or any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signature or seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached.

IN WITNESS WHEREOF, each Company has caused this instrument to be signed by the following officers, and its corporate seal to be affixed this 15th day of June, 2019.

Endurance Assurance Corporation
By: *Richard M Appel*
Richard Appel, SVP & Senior Counsel



Endurance American Insurance Company
By: *Richard M Appel*
Richard Appel, SVP & Senior Counsel



Lexon Insurance Company
By: *Richard M Appel*
Richard Appel, SVP & Senior Counsel



Bond Safeguard Insurance Company
By: *Richard M Appel*
Richard Appel, SVP & Senior Counsel



ACKNOWLEDGEMENT

On this 15th day of June, 2019, before me, personally came the above signatories known to me, who being duly sworn, did depose and say that he/she is an officer of each of the Companies; and that he executed said instrument on behalf of each Company by authority of his office under the by-laws of each Company.

By: *Amy Taylor*
Amy Taylor, Notary Public - My Commission Expires 5/9/23



CERTIFICATE

I, the undersigned Officer of each Company, DO HEREBY CERTIFY that:

1. That the original power of attorney of which the foregoing is a copy was duly executed on behalf of each Company and has not since been revoked, amended or modified; that the undersigned has compared the foregoing copy thereof with the original power of attorney, and that the same is a true and correct copy of the original power of attorney and of the whole thereof;
2. The following are resolutions which were adopted by the sole shareholder of each Company by unanimous written consent effective June 15, 2019 and said resolutions have not since been revoked, amended or modified:

"RESOLVED, that each of the individuals named below is authorized to make, execute, seal and deliver for and on behalf of the Company any and all bonds, undertakings or obligations in surety or co-surety with others: RICHARD M. APPEL, BRIAN J. BEGGS, CHRISTOPHER DONELAN, SHARON L. SIMS, CHRISTOPHER L. SPARRO, MARIANNE L. WILBERT ; and be it further

RESOLVED, that each of the individuals named above is authorized to appoint attorneys-in-fact for the purpose of making, executing, sealing and delivering bonds, undertakings or obligations in surety or co-surety for and on behalf of the Company."

3. The undersigned further certifies that the above resolutions are true and correct copies of the resolutions as so recorded and of the whole thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal this 31st day of January, 2022.

By: *Daniel S. Lurie*
Daniel S. Lurie, Secretary

NOTICE: U. S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL (OFAC)

No coverage is provided by this Notice nor can it be construed to replace any provisions of any surety bond or other surety coverage provided. This Notice provides information concerning possible impact on your surety coverage due to directives issued by OFAC. **Please read this Notice carefully.**

The Office of Foreign Assets Control (OFAC) administers and enforces sanctions policy, based on Presidential declarations of "national emergency". OFAC has identified and listed numerous foreign agents, front organizations, terrorists, terrorist organizations, and narcotics traffickers as "Specially Designated Nationals and Blocked Persons". This list can be located on the United States Treasury's website -- <https://www.treasury.gov/resource-center/sanctions/SDN-List>.

In accordance with OFAC regulations, if it is determined that you or any other person or entity claiming the benefits of any coverage has violated U.S. sanctions law or is a Specially Designated National and Blocked Person, as identified by OFAC, any coverage will be considered a blocked or frozen contract and all provisions of any coverage provided are immediately subject to OFAC. When a surety bond or other form of surety coverage is considered to be such a blocked or frozen contract, no payments nor premium refunds may be made without authorization from OFAC. Other limitations on the premiums and payments may also apply.

Any reproductions are void.

Surety Claims Submission: LexonClaimAdministration@sompo-intl.com

Telephone: 615-553-9500 Mailing Address: Sompo International; 12890 Lebanon Road; Mount Juliet, TN 37122-2870

ENDURANCE AMERICAN INSURANCE COMPANY
FINANCIAL STATEMENT SUMMARY - STATUTORY BASIS
As of December 31, 2020

ASSETS:

Bonds	\$ 1,072,068,523
Stocks	\$ 259,479,838
Other Invested Assets	\$ 13,477,581
Receivable for Securities	\$ 1,664,449
Cash and Cash Equivalents	\$ 330,430,954
Total Cash and Invested Assets	\$ 1,677,121,345

Agents' Balances or Uncollected Premiums	\$ 1,016,377,118
Reinsurance Recoverable on Loss and Loss Adjustment Expense Payments	\$ 446,914,860
Funds Held By or Deposited With Reinsurance Companies	\$ 24,284,710
Federal & Foreign Income Tax Recoverable & Interest Thereon	\$ 269,535
Net Deferred Tax Asset	\$ 31,563,271
Receivables From Parent, Subsidiaries & Affiliates	\$ 49,635,594
Aggregate Write-ins for Other Than Invested Assets	\$ 51,669
Investment Income Due and Accrued	\$ 6,347,595
Total Admitted Assets	\$ 3,252,565,697

LIABILITIES:

Losses	\$ 479,413,921
Loss Adjustment Expenses	\$ 99,971,551
Reinsurance Payable on Paid Loss and Loss Adjustment Expenses	\$ 394,120,484
Taxes Licenses and Fees	\$ 5,880,012
Unearned Premiums	\$ 412,330,318
Ceded Reinsurance Premiums Payable	\$ 751,760,734
Funds Held by Company Under Reinsurance Treaties	\$ 48,094,048
Commissions Payable, Contingent Commissions and Similar Items	\$ (1,211,893)
Amounts Withheld or Retained by Company for Account of Others	\$ 5,902,949
Remittances and Items Not Allocated	\$ 23,623,502
Other Expenses Payable	\$ 587,644
Payable to Parents, Subsidiaries and Affiliates	\$ 27,552,897
Provision for Reinsurance	\$ 48,483,793
Payable for Securities	\$ 12,255,426
Other Liabilities	\$ 30,569,927
Total Liabilities	\$ 2,339,335,313

CAPITAL AND SURPLUS:

Common Capital Stock	\$ 6,000,000
Gross Paid In and Contributed Surplus	\$ 1,110,153,297
Unassigned Funds (Surplus)	\$ (202,922,913)
Total Capital and Surplus	\$ 913,230,384

Total Liabilities and Capital and Surplus	\$ 3,252,565,697
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I, Entela Hana, Treasurer of Endurance American Insurance Company (the "Company") do hereby certify that to the best of my knowledge and belief, the foregoing is a full and true Statutory Statement of Admitted Assets, Liabilities, Capital and Surplus of the Company as of December 31, 2020 prepared in conformity with accounting practices prescribed or permitted by the State of Delaware Department of Insurance. The Foregoing statement should not be taken as a complete statement of financial condition of the Company. Such a statement is available upon request at the Company's office located at 4 Manhattanville Road, 3rd Floor; Purchase, NY 10577.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Company at Purchase, New York:

Entela Hana

Entela Hana, Treasurer

Subscribed and sworn to before me this 3rd day

of March, 2021:

DocuSigned by:

Fiona McNamara

Notary Public Seal

Notary Public, State of New York
Qualified in Rockland County
No. 01MC5081895
My commission expires July 14, 2021