

FEDERAL ENERGY REGULATORY COMMISSION  
WASHINGTON, DC 20426

OFFICE OF ENERGY MARKET REGULATION

Guardian Pipeline, L.L.C.  
Docket No. RP25-212-000

Issued: December 17, 2024

On November 26, 2024, Guardian Pipeline, L.L.C. filed tariff records<sup>1</sup> to reflect a new non-conforming negotiated rate agreement with WM Renewable Energy, L.L.C. Waiver of the Commission's 30-day notice requirement is granted. Pursuant to authority delegated to the Director, Division of Pipeline Regulation, under 18 C.F.R. § 375.307, the tariff records are accepted, effective October 16, 2024, as requested.

The filing was publicly noticed. No protests or adverse comments were filed. Pursuant to Rule 214 of the Commission's regulations (18 C.F.R. § 385.214), notices of intervention, timely-filed motions to intervene, and any unopposed motions to intervene out-of-time filed before the issuance date of this order are granted.

This action shall not be construed as a waiver of the requirements of section 7 of the Natural Gas Act, as amended; nor shall it be construed as constituting approval of the referenced filing or of any rate, charge, classification, or any rule, regulation, or practice affecting such rate or service contained in the applicant's tariff; nor shall such acceptance be deemed as recognition of any claimed contractual right or obligation associated therewith; and such acceptance is without prejudice to any findings or orders which have been or may hereafter be made by the Commission in any proceeding now pending or hereafter instituted by or against the applicant.

This order constitutes final agency action. Requests for rehearing by the Commission may be filed within 30 days of the date of issuance of this order, pursuant to 18 C.F.R. § 385.713.

Issued by: Marsha K. Palazzi, Director, Division of Pipeline Regulation

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<sup>1</sup> See Appendix.

Docket No. RP25-212-000

- 2 -

**Appendix**

Guardian Pipeline, L.L.C.  
Guardian Agreements

*Tariff Records Accepted Effective October 16, 2024:*

[Part 2.0, Summary of Agreements \(90.0.0\)](#)

[Part 4.0, WM RENEWABLE ENERGY, L.L.C. FT0053 \(13.0.0\)](#)

[Part 4.1, WM RENEWABLE ENERGY, L.L.C. FT0053 \(16.0.0\)](#)

Document Content (s)

RP25-212-000.docx.....1



November 26, 2024

Ms. Debbie-Anne Reese, Secretary  
Federal Energy Regulatory Commission  
888 First Street, N.E.  
Washington, D.C. 20426

Re: Guardian Pipeline, L.L.C.  
Tariff Volume No. 1A  
Non-Conforming and Negotiated Rate Agreement FT0053  
Docket No. RP25-212-000

Dear Ms. Reese:

Pursuant to section 4 of the Natural Gas Act and Part 154 of the Federal Energy Regulatory Commission's ("Commission") regulations, 18 C.F.R. § 154.1, Guardian Pipeline, L.L.C. ("Guardian" or "Transporter") respectfully submits the tariff records listed below as part of its FERC Gas Tariff, Volume No. 1A ("Tariff"). Guardian requests an effective date of October 16, 2024 for the proposed Tariff revisions to coincide with the date new facilities were placed into service and charges began being assessed under Rate Schedule FT-1, Agreement No. FT0053 ("Agreement No. FT0053") as more fully described below. Guardian also requests waiver of the Commission's 30-day notice requirement in section 154.207<sup>1</sup> to incorporate the Service Agreement by and between Guardian and WM Renewable Energy, L.L.C., ("WMRE") into Guardian's Tariff:

Part 2.0, Summary of Agreements, v. 90.0.0<sup>2</sup>  
Part 4.0, WM Renewable Energy, L.L.C. Agreement FT0053, v.13.0.0  
Part 4.1, WM Renewable Energy, L.L.C. Agreement FT0053 v. 16.0.0

### **Statement of Nature, Reasons, and Basis for Proposed Change**

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<sup>1</sup> 18 C.F.R. § 207.

<sup>2</sup> On November 22, 2024, Guardian submitted Part 2.0, Summary of Agreements, v 89.0.0 in Docket No. RP25-209-000 to be effective November 21, 2024. Because the requested effective date for Part 2.0 v. 90.0.0 precedes v. 89.0.0, Guardian will complete a subsequent administrative filing for Part 2.0 to reconcile the updates proposed in Part 2.0 versions 89.0.0 and 90.0.0.

In this filing, Guardian submits a non-conforming and negotiated rate service agreement by and between Guardian and WMRE, Agreement No. FT0053, for inclusion in Guardian's Tariff Volume No. 1A pursuant to section 154.1(d)<sup>3</sup> of the Commission's regulations.

In accordance with the Commission's Alternative Rate Policy Statement,<sup>4</sup> and Commission's negotiated rates policies<sup>5</sup> Guardian informs the Commission that Guardian and WMRE have agreed to the non-conforming and negotiated rate provisions in Agreement No. FT0053, shown in redline in Appendix C of this filing and delineating the differences between Agreement FT0053 and Guardian's *pro forma* FT-1 service agreement. Pursuant to Order 714,<sup>6</sup> Guardian is filing this non-conforming and negotiated rate agreement as a tariff record.

In November 2023, Guardian conducted an open season for 4,000 dekatherm/day of currently available mainline capacity for Firm Transportation under Rate Schedule FT-1 for a point of receipt located near milepost 46.50 in DeKalb County, Illinois and delivery to Joliet Vector. Only WMRE submitted a bid and upon completion of bid review, Guardian awarded WMRE the available capacity. Guardian and WMRE entered into Agreement No. FT0053 in which WMRE agreed to pay Guardian a negotiated reservation charge for a new firm transportation service to reimburse Guardian for the construction of new natural gas pipeline facilities necessary to facilitate service under Agreement No. FT0053. Guardian entered into Agreement No. FT0053 with WMRE on November 27, 2023, with service commencing on the later of (i) July 30, 2024, or (ii) the in-service date of the newly constructed facilities. Subsequently, Guardian and WMRE executed an amended and restated Agreement No. FT0053 on September 30, 2024, included herein as Part 4.1 in Appendix A to this filing. The new facilities went into service on October 16, 2024. Guardian is late in filing Agreement No. FT0053 due to administrative oversight.

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<sup>3</sup> 18 C.F.R. § 154.1(d).

<sup>4</sup> *Alternatives to Traditional Cost-of-Serv. Ratemaking for Nat. Gas Pipelines; Regul. of Negotiated Transportation Servs. of Nat. Gas Pipelines*, 74 FERC ¶ 61,076, *order granting clarification*, [74 FERC ¶ 61,076](#), *order granting clarification*, 74 FERC ¶ 61,194, *order on reh'g and clarification*, 75 FERC ¶ 61,024, *reh'g denied*, 75 FERC ¶ 61,066, *reh'g dismissed*, 75 FERC ¶ 61,291 (1996), *petition denied sub nom. Burlington Res. Oil & Gas Co. v. FERC*, 172 F.3d 918 (D.C. Cir. 1998) ("Alternative Rate Policy Statement") (requiring that a pipeline provide "a detailed narrative outlining the terms of its negotiated contract, the manner in which such terms differ from its form of service agreement, the effect of such terms on the rights of the parties, and why such deviation does not present a risk of undue discrimination").

<sup>5</sup> *Nat. Gas Pipelines Negotiated Rate Policies & Practices; Modification of Negotiated Rate Pol'y*, 104 FERC ¶ 61,134 (2003), *order on reh'g and clarification*, 114 FERC ¶ 61,042, *dismissing reh'g and denying clarification*, 114 FERC ¶ 61,304 (2006).

<sup>6</sup> *Electronic Tariff Filings*, 124 FERC ¶ 61,270 ("Order No. 714"). .

### **Description of Agreement No. FT0053**

In addition to the negotiated rate, the parties also agreed to terms related to the in-service date and terms intended to provide Guardian with adequate credit assurances for the reimbursement of its construction costs, described below.

Agreement No. FT0053 contains flexible start date language and provisions related to adequate assurances of performance to provide payment assurances during the ten-year term as summarized below:

- Article IX – Further Agreement: The *pro forma* FT-1 service agreement contemplates that Guardian will provide, when applicable, the particulars of any agreement pursuant to its Fees and Construction Policy in Section 27 of the General Terms and Conditions of its Tariff. The Parties have completed that fill-in-the-blank information as contemplated in the *pro forma* FT-1 service agreement. Guardian is merely advising the Commission of this fill-in-the-blank language.
- Exhibit A and Exhibit B to the Firm Transportation Agreement – Service Commencement Date: Service shall commence the same date as the Service Commencement Date described in the Firm Transportation Agreement. The additional language serves to address the uncertainty of the start of service and related billing commencement which is specific to service and dependent upon the construction of facilities. Guardian does not believe flexible start date language is non-conforming but includes herein for completeness of the record. To the extent the Commission views the flexible service commencement date language as non-conforming, Guardian respectfully submits that language described above: (1) does not present a risk of undue discrimination; (2) does not adversely affect the operational conditions of providing service; and (3) does not result in any customer receiving a different quality of service. The Commission has approved similar flexible commencement date language elsewhere<sup>7</sup> and has found non-conforming provisions permissible when they do not present a risk of undue discrimination, do not adversely affect the operational conditions of providing service, and do not result in any customer receiving a different quality of service.<sup>8</sup>

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<sup>7</sup> See *Tenn. Gas Pipeline Co., L.L.C.*, 169 FERC P 61,230, at PP 42-46 (2019) (finding a non-conforming commencement date to be permissible).

<sup>8</sup> See, e.g., *Adelphia Gateway, LLC*, 169 FERC ¶ 61,220, at PP 70-72 (2019) (finding permissible a non-conforming provision granting each of the existing shippers the one-time right to extend the initial ten-year primary term by one additional five-year period); *Tenn. Gas Pipeline Co., L.L.C.*, 161 FERC ¶ 61,265, at PP 41-43 (2017) (noting that the extension right provision was permissible).

- Exhibit 1 – Form of Guarantee Agreement: This language requires WMRE provide as adequate assurance of performance in the form of a corporate guarantee in the amount of \$9,600,000, which will be provided on or within two (2) weeks from the date the Guarantee Agreement was entered into, i.e. November 27, 2023.
- Exhibit 2 – Form of Letter of Credit: Requires WMRE provide as adequate assurance of performance a Letter of Credit from a financial institution reasonably acceptable to Transporter.

The non-conforming credit provisions in Exhibits 1 and 2 are consistent with the Commission’s Creditworthiness Policy Statement.<sup>9</sup>

The negotiated rate terms of Agreement No. FT0053 are described in Exhibit B to the agreement. As described in Exhibit B, the Parties have agreed to negotiated rates for transportation to Dekalb County, Illinois with a monthly reservation rate of \$20.00/Dth for the primary term of the agreement with a maximum applicable Usage Rate shown in Transporter’s Statement of Rates as it may change from time to time. The information set forth in Tariff Volume 1A fully discloses the essential conditions involved in the negotiated rate transactions, including a specification of all consideration.

### **List of Materials Enclosed**

In accordance with section 154.7 of the Commission’s regulations, Guardian submits the following materials:

1. An eTariff XML package containing the proposal in electronic format;
2. A transmittal letter in PDF format, which incorporates the Statement of Nature, Reasons, and Basis for the filing required by section 154.7(a)(6) of the Commission’s regulations;
3. Appendix A – a clean copy of the tariff records in PDF format for publishing in eLibrary; and
4. Appendix B – a marked copy of the tariff records in PDF format for publishing in eLibrary.
5. Appendix C – a marked version of the non-conforming and negotiated rate provisions of Agreement No. FT0053 showing changes from Guardian’s *pro forma* FT-1 service agreement, which is provided for informational purposes only.

### **Proposed Effective Date**

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<sup>9</sup> See *Policy Statement on Creditworthiness for Interstate Natural Gas Pipelines and Order Withdrawing Rulemaking Proceeding*, 111 FERC ¶ 61,412, at P 11 (2005) (“The Commission has also recognized that in cases of new construction . . . pipelines and their lenders could require larger collateral requirements from initial shippers before committing funds to the construction project.”).

Pursuant to section 154.7(a)(3) of the Commission's regulations, Guardian respectfully requests that the tariff records submitted herein be approved by the Commission effective October 16, 2024 to incorporate Agreement No. FT0053 into Guardian's Tariff. In accordance with section 154.7(a)(9) of the Commission's regulations, Guardian moves to place the proposed Tariff section into effect at the end of any suspension period if one is so ordered by the Commission.

### **Waivers**

Pursuant to section 154.7(a)(7) of the Commission's regulations, Guardian respectfully requests that the Commission grant waiver of its 30-day notice requirement under section 154.207 of its regulations, and make this filing effective as of October 16, 2024, to incorporate Agreement No. FT0053 into Guardian's Tariff. Good cause exists to grant waiver, as parties entered into amended and restated Agreement No. FT0053 on September 30, 2024 and do not contest the proposed effective date of these tariff revisions. Guardian has not identified any additional waivers of the Commission's regulations needed to permit this filing to become effective as proposed; however, to the extent the Commission determines that any requirements of 18 C.F.R. part 154 apply, Guardian respectfully requests that the Commission grant such waivers and no waiver of Guardian's Tariff is herein requested.

### **Service and Correspondence**

In accordance with section 154.208 of the Commission's regulations, the undersigned certifies that a copy of this filing has been served electronically on Guardian's customers and affected state regulatory commissions. A paper copy of this filing may only be served if a customer has been granted waiver of electronic service pursuant to Part 390 of the Commission's regulations. In addition, a copy of this filing is available for public inspection during regular business hours at Guardian's office at 100 West Fifth Street, Tulsa, Oklahoma 74103.

Guardian respectfully requests that all Commission orders and correspondence, as well as pleadings and correspondence from other persons, concerning this filing be served upon:

Denise Adams Senior Director, Regulatory Affairs ONEOK, Inc. 100 West 5th Street Tulsa, Oklahoma 74103 (918) 732-1408 Email: <a href="mailto:regulatoryaffairs@oneok.com">regulatoryaffairs@oneok.com</a>	Lisa Nishimuta Senior Legal Counsel, Regulatory ONEOK, Inc. 100 West 5th Street Tulsa, Oklahoma 74103 (918) 588-7730 Email: <a href="mailto:lisa.nishimuta@oneok.com">lisa.nishimuta@oneok.com</a>
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Questions pertaining to this filing may be directed to any of the individuals listed above.

Pursuant to section 385.2005 and section 385.2011(c)(5) of the Commission's regulations, the undersigned has read this filing and knows its contents, and the contents are true as stated, to the best knowledge and belief of the undersigned.



Ms. Debbie-Anne Reese, Secretary  
November 26, 2024  
Page 6 of 6

Respectfully submitted,

*/s/ Denise Adams*

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Denise Adams  
Senior Director, Regulatory Affairs  
ONEOK, Inc.  
100 West 5th Street  
Tulsa, Oklahoma 74103

Attachments

# Appendix A

## Clean Tariff Records

Guardian Pipeline, L.L.C.  
 Summary of Non-Conforming and Negotiated Rate Agreements

<b>Customer</b>	<b>Contract No.</b>	<b>Tariff Record Number</b>	<b>Non-Conforming and/or Negotiated Rate</b>
Reserved for Future Use		3.1	
Reserved for Future Use		3.2	
WM Renewable Energy, L.L.C.	FT0053	4.1	Non-Conforming and Negotiated Rate
Reserved for Future Use		4.2	
Reserved for Future Use		5.1	
Reserved for Future Use		5.2	
Reserved for Future Use		6.1	
Reserved for Future Use		6.2	
Reserved for Future Use		7.1	
Reserved for Future Use		8.1	
Reserved for Future Use		8.2	
Reserved for Future Use		9.1	
Reserved for Future Use		10.1	
Reserved for Future Use		10.2	
Reserved for Future Use		11.1	
Reserved for Future Use		12.1	
Reserved for Future Use		13.1	
Reserved for Future Use		14.1	
Reserved for Future Use		15.1	
Reserved for Future Use		16.1	
Reserved for Future Use		17.1	
Reserved for Future Use		18.1	
Reserved for Future Use		19.1	
Reserved for Future Use		20.1	
Reserved for Future Use		21.1	

Reserved for Future Use		22.1	
Reserved for Future Use		23.1	
Reserved for Future Use		24.1	
Reserved for Future Use		25.1	
Reserved for Future Use		26.1	
Reserved for Future Use		27.1	
Reserved for Future Use		28.1	
Reserved for Future Use		29.1	
Reserved for Future Use		30.1	

WM Renewable Energy, L.L.C.  
Firm Transportation (FT-1) Service Agreement  
Contract No. FT0053

eTariff Information

Tariff Submitter: Guardian Pipeline, L.L.C.

FERC Tariff Program Name: FERC NGA Gas Tariff

Tariff Title: Volume No. 1A

Tariff Record Proposed Effective Date: October 16, 2024

Tariff Record Title: WM Renewable Energy, L.L.C. Agreement FT0053

Option Code: A

Other Information: Part 4.1, version 16.0.0 superseding version 15.0.0

FORM OF SERVICE AGREEMENT  
FOR RATE SCHEDULE FT-1

This Service Agreement (Agreement No. FT0053) is made and entered into this 30th day of September, 2024, by and between GUARDIAN PIPELINE, L.L.C. (herein called "Transporter") and WM RENEWABLE ENERGY, L.L.C. (herein called "Shipper").

WITNESSETH:

WHEREAS, Transporter owns and operates a pipeline system; and

WHEREAS, Shipper desires to purchase firm transportation service from Transporter;

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements herein contained, Transporter and Shipper agree as follows:

ARTICLE I  
SCOPE OF AGREEMENT

- 1.1 Subject to the terms, conditions, and limitations hereof, of Transporter's Rate Schedule FT-1 and of the GT&C, transportation service hereunder will be firm and Transporter agrees to receive from Shipper during the term of this Service Agreement for Shipper or Shipper's account quantities of Natural Gas and to deliver to Shipper Thermally Equivalent Quantities of Natural Gas received by Transporter from Shipper or for Shipper's account, up to the MDQ specified on Exhibit "A" hereto, less Transporter's Use Gas quantities, which Exhibit "A" shall be deemed to be a part of this Service Agreement.
- 1.2 Transporter will receive from Shipper or for Shipper's account for transportation hereunder, daily quantities of Natural Gas up to Shipper's MDRO at Point(s) of Receipt specified on Exhibit "A" hereto. Transporter will transport and deliver to Shipper or for Shipper's account such daily quantities tendered up to Shipper's MDDO at Point(s) of Delivery specified on Exhibit "A" hereto, less Transporter's Use Gas quantities.
- 1.3 On any Day, Transporter may receive at Point(s) of Receipt and deliver at Point(s) of Delivery quantities of Natural Gas in excess of Shipper's MDQ, MDRO and MDDO, respectively, at such Point(s) of Receipt and/or Point(s) of Delivery, provided that such quantities shall be Authorized Overrun Service subject to the terms of Transporter's Rate Schedule FT-1 and GT&C.

ARTICLE II  
TERM OF AGREEMENT

- 2.1 This Service Agreement shall become effective on the date first written above. Service hereunder shall be for the Primary Term as set forth in Exhibit A. This Service Agreement shall terminate at the end of the Primary Term, unless extended under Section 23 of the GT&C. This Service Agreement may also be terminated in accordance with Transporter's FERC Gas Tariff.

- 2.2 The termination of this Service Agreement triggers pregranted abandonment under Section 7 of the Natural Gas Act as of the effective date of the termination. To the extent that Shipper desires to terminate this Service Agreement prior to its expiration date, and Transporter agrees to such termination, Transporter shall be entitled to collect as part of the exit fee that Shipper shall pay for such early termination all, or such lesser portion as Transporter agrees to, of the Reservation Charge otherwise recoverable by Transporter from Shipper for the balance of the contractual term absent such early termination. To the extent that Transporter and Shipper have negotiated rates that are designed on a basis other than straight-fixed variable ("SFV"), for the purpose of calculating the Reservation Charge otherwise recoverable by Transporter, such rates shall be restated on an SFV basis, such that the Reservation Charge includes all the rate that would have been in effect for the remainder of the term, except that amount equal to the usage charge set forth on the Statement of Rates, assuming a 100% usage factor.
- 2.3 Any provisions of this Service Agreement necessary to correct or cash out imbalances or to pay all applicable rates, charges, and penalties will survive the other parts of this Service Agreement until such time as such balancing or payment has been accomplished.

#### ARTICLE III

##### RATES AND CHARGES, RATE SCHEDULE AND GENERAL TERMS AND CONDITIONS

- 3.1 Shipper agrees to and shall pay Transporter all applicable maximum rates and charges provided for in Rate Schedule FT-1 and the GT&C, as effective from time to time, for service under this Service Agreement, unless service is rendered hereunder at discounted or negotiated rates under Section(s) 26.1 or 26.2 of the GT&C, in which event the rates and charges that Shipper shall pay Transporter are those agreed to and set forth on Exhibits "B" or "C" of this Service Agreement.
- 3.2 All of the GT&C and Rate Schedule FT-1 shall be applicable to service hereunder and shall be made a part hereof to the extent that such terms and conditions are not contradicted by any provision herein.
- 3.3 Shipper agrees that Transporter shall have the unilateral right to file with the appropriate regulatory authority and make changes effective in: (i) the rates and charges applicable to Transporter's Rate Schedule FT-1; (ii) the terms and conditions of service for Rate Schedule FT-1 pursuant to which service hereunder is rendered; and/or (iii) any provision of the GT&C applicable to service under Rate Schedule FT-1. Transporter agrees that Shipper may protest or contest any such filings or may seek authorization from duly constituted regulatory authorities for such adjustments of Transporter's Tariff as may be necessary to ensure that the provisions in (i), (ii), or (iii) above are consistent with regulatory law and policy.

#### ARTICLE IV

##### RESERVATIONS

Transporter shall have the right to take actions as may be required to preserve the integrity of Transporter's Pipeline Facilities, including maintenance of service to other firm Shippers.

#### ARTICLE V

##### GOVERNMENTAL AUTHORIZATIONS

It is hereby agreed that transportation service under this Service Agreement shall be implemented pursuant to applicable authorizations or programs of the FERC for which Transporter has filed or in which Transporter has agreed to participate.



ARTICLE VI  
NOTICES

Notices shall be provided in accordance with Section 9 of the GT&C.

ARTICLE VII  
NONRECOURSE OBLIGATION OF LIMITED LIABILITY COMPANY MEMBERS

Shipper acknowledges and agrees that (a) Transporter is a Delaware limited liability company; (b) Shipper shall have no recourse against any member of Transporter with respect to Transporter's obligations under this Service Agreement and its sole recourse shall be against the assets of Transporter, irrespective of any failure to comply with applicable law or any provision of this Service Agreement; (c) no claim shall be made against any member of Transporter, or the member's or Transporter's officers, employees, or agents, under or in connection with this Service Agreement; (d) no claims shall be made against Transporter, its officers, employees, and agents, under or in connection with this Service Agreement and the performance of its duties (provided that this provision shall not bar claims resulting from the gross negligence or willful misconduct), and Shipper shall provide Transporter with a waiver of subrogation of Shipper's insurance company for all such claims; and (e) this representation is made expressly for the benefit of the members of Transporter.

ARTICLE VIII  
INTERPRETATION

THE PARTIES HERETO AGREE THAT THE INTERPRETATION AND PERFORMANCE OF THIS SERVICE AGREEMENT MUST BE IN ACCORDANCE WITH THE LAWS OF THE STATE OF WISCONSIN WITHOUT RECOURSE TO THE LAW GOVERNING CONFLICT OF LAWS WHICH WOULD REQUIRE THE APPLICATION OF THE LAWS OF ANOTHER STATE.

ARTICLE IX  
FURTHER AGREEMENT

Transporter will construct, own, and operate new natural gas pipeline facilities in Dekalb County, Illinois capable of delivering Natural Gas to, and receiving Natural Gas from, Shipper.

Shipper agrees to pay all amounts due pursuant to this Agreement. As Adequate Assurance of Performance ("Adequate Assurance"), Shipper shall provide Transporter with security in the form of a Corporate Guaranty (which is in the form attached as Exhibit "1" and from a Guarantor deemed creditworthy, in the sole reasonable discretion of Transporter) or a Letter of Credit in an amount as indicated below. This Adequate Assurance is intended to assure Shipper's performance for all amounts owed by Shipper to Transporter during the term of this Agreement in consideration for Transporter's construction of and investments in Transporter's new facilities in Dekalb County, Illinois. In the event of a default by Shipper under this Agreement, including a default by failing to maintain the Adequate Assurance or failing to pay all amounts due pursuant to this Agreement, Transporter may accelerate all payments due under this Agreement. In the event of any such default, Transporter may call the Adequate Assurance up to the full amount thereof for all amounts due upon such default. In the event Transporter calls on the Adequate Assurance, Transporter will have no obligation to mitigate its damages and Shipper waives any right it may have to require Transporter to do so, or require a reduction in the amount payable to Transporter under the Adequate Assurance. Shipper shall provide Adequate Assurance as follows:

- (a) The required Adequate Assurance shall be in the amount of \$9,600,000 ("Required Adequate Assurance Amount"), which will be provided on or within two (2) weeks of Effective Date of this Agreement.
- (b) Provided that Transporter has received all payments when due and Shipper is not otherwise in default, the Required Adequate Assurance Amount will be reduced annually by \$960,000 starting fourteen (14) months after the in-service date of this Agreement.

- (c) If the Guarantor is deemed uncreditworthy, in the sole reasonable discretion of Transporter, a Letter of Credit as defined below shall be required within three (3) business days of a request by Transporter to satisfy the Adequate Assurance obligation of the Shipper as outlined above.

For purposes of this Agreement, a Letter of Credit shall mean an irrevocable standby letter of credit from a financial institution reasonably acceptable to Transporter that has an issuer rating of A- or higher by Standard & Poor's and A3 or higher by Moody's Investor Service Rating and which is in the form attached as Exhibit "2". This Adequate Assurance requires Shipper or Shipper's financial institution to maintain the Letter of Credit in accordance with the requirements for Letters of Credit as set forth in this Agreement, including:

- (a) The financial institution providing the Letter of Credit must maintain the required ratings or if such financial institution is not rated, Shipper must replace the Letter of Credit with a satisfactory Letter of Credit within three (3) business days of a request by Transporter; and Shipper must maintain or renew the Letter of Credit in accordance with the automatic renewal provision as defined in the form of Letter of Credit in Exhibit "2", and Shipper must replace the Letter of Credit with a satisfactory Letter of Credit within three (3) business days of a request by Transporter.

ARTICLE X  
CANCELLATION OF PRIOR CONTRACT(S)

This Service Agreement supersedes and cancels, as of the effective date of this Service Agreement, the contract(s) between the parties hereto as described below:

Service Agreement No. FT0053 dated November 27, 2023.

ARTICLE XI

No modification of the terms and provisions of this Service Agreement shall be or become effective except by the execution of a written instrument by Transporter and Shipper.


IN WITNESS WHEREOF, the parties hereto have caused this Service Agreement to be executed by their respective duly authorized officers or other authorized persons, the day and year first above written.

GUARDIAN PIPELINE, L.L.C.

By: Charles M. Kelley  
DocuSigned by: E7982675698B4A0...

Printed Name: Charles M. Kelley

Title: Senior Vice President, Natural Gas Pipelines

Signed by:   
Initial: PHN

WM RENEWABLE ENERGY, L.L.C. (SHIPPER)

By: Randy Beck  
DocuSigned by: C41AE98DA6E24A7...

Printed Name: Randa11 J. Beck

Title: Vice President

Guardian Pipeline, L.L.C.  
FERC Gas Tariff  
Volume No. 1

Part 9.10  
Form of Service Agreement for Rate Schedule FT-1  
v. 3.0.0 superseding v. 2.0.0  
Page 1 of 1

FORM OF SERVICE AGREEMENT  
FOR RATE SCHEDULE FT-1

EXHIBIT "A"  
to  
SERVICE AGREEMENT UNDER  
FIRM RATE SCHEDULE FT-1  
BETWEEN  
GUARDIAN PIPELINE, L.L.C.  
("TRANSPORTER")  
AND

WM RENEWABLE ENERGY, L.L.C. ("SHIPPER")

DATED September 30, 2024

RIGHT OF FIRST REFUSAL: YES  NO

TOTAL MDQ: 4,000

FIRM PRIMARY POINT(S) OF RECEIPT 1/

<u>POINT(S) OF RECEIPT</u>	<u>MDRO</u>
WM Dekalb Receipt	4,000

TOTAL PRIMARY POINT(S) OF RECEIPT MDQ: 4,000

DESIGNATED LIMITED NOTICE POINT(S) OF RECEIPT 1/

<u>POINT(S) OF RECEIPT</u>	<u>MDRO</u>
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FIRM PRIMARY POINT(S) OF DELIVERY 1/

<u>POINT(S) OF DELIVERY</u>	<u>MDDO</u>	<u>MINIMUM PRESSURE</u>
Joliet Vector	4,000	

TOTAL PRIMARY POINT(S) OF DELIVERY MDQ: 4,000

The service effective date of this Exhibit "A" is the later of (i) July 1, 2024, or (ii) the in-service date of Transporter's new facilities in Dekalb County, Illinois through the later of (i) June 30, 2034, or (ii) ten (10) years after the in-service date of Transporter's new facilities in Dekalb County, Illinois.

Supersedes Exhibit "A" Dated: November 27, 2023.

Agreement No. FT0053

1/ In the event there are multiple combinations of point(s) of receipt and/or point(s) of delivery, the sections of this Exhibit will be duplicated to present each combination of point(s) of receipt and point(s) of delivery.

Tariff Section Issued: August 23, 2018  
Tariff Section Effective: September 24, 2018

FORM OF SERVICE AGREEMENT  
FOR RATE SCHEDULE FT-1

EXHIBIT "B"  
TO FIRM TRANSPORTATION AGREEMENT  
Rate Schedule FT-1

NEGOTIATED RATE AGREEMENT  
BETWEEN  
GUARDIAN PIPELINE, L.L.C.  
("TRANSPORTER")  
AND

WM RENEWABLE ENERGY, L.L.C. ("SHIPPER")

DATED September 30, 2024

Shipper and Transporter agree to a negotiated rate in accordance with Subsection 5.1 of Rate Schedule FT-1 and agree that Shipper will be billed and pay the charges specified below for the period commencing the later of (i) July 1, 2024, or (ii) the in-service date of Transporter's new facilities in Dekalb County, Illinois and continuing until the later of (i) June 30, 2034, or (ii) ten (10) years after the in-service date of Transporter's new facilities in Dekalb County, Illinois. Except as specified below, Shipper shall pay all other applicable charges pursuant to the Transporter's FERC Gas Tariff, as revised from time to time. Shipper acknowledges that this election rate constitutes waiver of the applicable recourse rates available to it under Rate Schedule FT-1.

Specification of Negotiated Rate:

Transporter and Shipper agree that the Transportation Rate shall include a Monthly Reservation Rate and a Usage Rate as indicated below:

1. Monthly Reservation Rate shall be (select (i), (ii), or (iii) below and complete the blank if applicable):

- (i) at a rate of \$20.00/Dth; or
- (ii) a reduction, stated on a percentage basis, from the maximum unit reservation charge, of \_\_\_\_%/Dth; or
- (iii) at the maximum applicable rate shown in Transporter's Statement of Rates as it may change from time to time; and

2. Usage Rate shall be (select (i) or (ii) below and complete the blank if applicable):

- (i) at a rate of \$\_\_\_\_/Dth; or
- (ii) at the maximum applicable rate shown in Transporter's Statement of Rates as it may change from time to time.

Narrative Description of Negotiated Rate:

For the Primary Term of the Agreement, the negotiated Monthly Reservation Rate is \$20.00 per Dth with a maximum applicable Usage Rate shown in Transporter's Statement of Rates as it may change from time to time.

Supersedes Exhibit "B" Dated: November 27, 2023

Agreement No. FT0053

FORM OF SERVICE AGREEMENT  
FOR RATE SCHEDULE FT-1

EXHIBIT "1"  
TO FIRM TRANSPORTATION AGREEMENT  
Rate Schedule FT-1

FORM OF GUARANTEE AGREEMENT

GUARANTEE AGREEMENT

This Guarantee Agreement (this "Guarantee"), dated as of November 27, 2023, is made and entered into by Waste Management Inc., a Delaware corporation ("Guarantor").

W I T N E S S E T H:

WM Renewable Energy, L.L.C., a Delaware limited liability company (the "Company") has entered into that certain Service Agreement for Rate Schedule FT-1 (the "Agreement"), dated effective as of November 27, 2023 with Guardian Pipeline, L.L.C., a Delaware limited liability company (the "Counterparty"), from which the Guarantor will directly or indirectly benefit. In consideration, Guarantor covenants and agrees to the following in favor of the Counterparty.

1. GUARANTEE. Subject to the provisions hereof, Guarantor hereby irrevocably and unconditionally guarantees the timely payment when due of the obligations of Company to Counterparty in accordance with the Agreement (the "Obligations"). To the extent that Company shall fail to pay any Obligations, Guarantor shall promptly pay to Counterparty the amount due. This Guarantee shall constitute a guarantee of payment and not of collection. The liability of Guarantor under the Guarantee shall be subject to the following:

(a) Guarantor's liability hereunder shall be and is specifically limited to payments expressly required to be made in accordance with the Agreement (even if such payments are deemed to be damages) and, except to the extent specifically provided in the Agreement, in no event shall Guarantor be subject hereunder to consequential, exemplary, equitable, loss of profits, punitive, tort, or any other damages, costs, or attorney's fees.

(b) The aggregate amount covered by this Guarantee shall not exceed NINE MILLION SIX HUNDRED THOUSAND U.S. DOLLARS (\$9,600,000).

2. DEMANDS AND NOTICE. If Company fails or refuses to pay any Obligations, Counterparty shall notify Guarantor in writing of the manner in which Company has failed to pay and demand that payment be made by Guarantor. Guarantor shall pay the amount to Counterparty within 5 business days of receipt of demand notice.

3. REPRESENTATIONS AND WARRANTIES. Guarantor represents and warrants that:

(a) it is a corporation duly organized and validly existing under the laws of the State of Delaware and has the corporate power and authority to execute, deliver and carry out the terms and provisions of the Guarantee;

(b) no authorization, approval, consent or order of, or registration or filing with, any court or other governmental body having jurisdiction over Guarantor is required on the part of Guarantor for the execution and delivery of this Guarantee; and

(c) this Guarantee constitutes a valid and legally binding agreement of Guarantor, except as the enforceability of this Guarantee may be limited by the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general principles of equity. This Guarantee shall continue to be effective or be reinstated, as the case may be, if at any time any payment of the Obligations is rescinded or must otherwise be returned by Counterparty upon the insolvency, bankruptcy, or reorganization of Company, or any other guarantor or otherwise, all as though such payment had not been made.

4. SETOFFS AND COUNTERCLAIMS. Without limiting Guarantor's own defenses and rights hereunder, Guarantor reserves to itself all rights, setoffs, counterclaims and other defenses to which Company or any other affiliate of Guarantor is or may be entitled to arising from or out of the Agreement or otherwise, except for defenses arising out of the bankruptcy, insolvency, dissolution or liquidation of Company.

5. AMENDMENT OF GUARANTEE. No term or provision of this Guarantee shall be amended, modified, altered, waived, or supplemented except in a writing signed by the parties hereto.

6. WAIVERS. Guarantor hereby waives (a) notice of acceptance of this Guarantee; (b) presentment and demand concerning the liabilities of Guarantor, except as expressly herein above set forth; and (c) any right to require that any action or proceeding be brought against Company or any other person, or except as expressly herein above set forth, to require that Counterparty seek enforcement of any performance against Company or any other person, prior to any action against Guarantor under the terms hereof.

Except as to applicable statutes of limitation, no delay of Counterparty in the exercise of, or failure to exercise, any rights hereunder shall operate as a waiver of such rights, a waiver of any other rights or a release of Guarantor from any obligations hereunder.

Guarantor consents to the renewal, compromise, extension, acceleration or other changes in the time of payment of or other changes in the terms of the Obligations, or any part thereof or any changes or modifications to the terms of the Agreement.

7. NOTICE. Any payment demand, notice, request, instruction, correspondence or other document to be given hereunder by any party to another (herein collectively called "Notice") shall be in writing and delivered by electronic mail as follows:

<p>To Counterparty:  ONEOK, Inc.  100 W. 5th Street  Tulsa, OK 74103  Attn: Credit Manager  Credit@ONEOK.com</p>	<p>To Guarantor:  Waste Management, Inc.  800 Capitol St., Suite 3000  Houston, TX 77002  Attn: Treasury  finstrum@wm.com    Copy to: gclegal@wm.com</p>
--	--

Notice given by electronic mail shall be effective upon actual receipt if received during the recipient's normal business hours, or at the beginning of the recipient's next business day after receipt if not received during the recipient's normal business hours. The party providing notice may also provide a courtesy written notice to the other party by overnight courier; provided, however that any failure to provide such courtesy written notice to the other party via overnight courier shall not affect the validity or effectiveness of the Notice delivered by electronic mail in accordance with this Section 7. Any party may change any address to which Notice is to be given to it by giving notice as provided above of such change of address.

8. TERMINATION. This Guarantee shall continue in full force and effect until the termination of the Agreement. Termination of this Guarantee shall not affect the validity or enforceability of the Guarantee with respect to (1) any guaranteed obligation(s) incurred or arising prior to the termination of this Guarantee, and (2) any extensions or renewals of, interest accruing on, or fees, costs, or expenses (including attorney's fees) incurred with respect to such pre-termination obligations on or after termination.

9. MISCELLANEOUS. THIS GUARANTEE SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS. This Guarantee shall be binding upon Guarantor, its successors and assigns and inure to the benefit of and be enforceable by Counterparty, its successors and assigns. Guarantor may assign this Guarantee and be released from its obligations hereunder with the consent of the Counterparty, which consent shall not be unreasonably withheld unless Guarantor fails to demonstrate to Counterparty that the proposed assignee is at least as creditworthy as the Guarantor in Counterparty's reasonable discretion. The Guarantee embodies the entire agreement and understanding between Guarantor and Counterparty, and supersedes all prior agreements and understandings between Guarantor and Counterparty, in each case, relating to the subject matter hereof. The headings in this Guarantee are for purposes of reference only, and shall not affect the meaning hereof. This Guarantee may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.

EXECUTED as of the day and year first above written.

**Waste Management, Inc.**

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

FORM OF SERVICE AGREEMENT  
FOR RATE SCHEDULE FT-1

EXHIBIT "2"  
TO FIRM TRANSPORTATION AGREEMENT  
Rate Schedule FT-1

FORM OF LETTER OF CREDIT

LETTER OF CREDIT REQUIREMENTS

1. Type of L/C: Irrevocable Standby L/C
  
2. Issuing Bank: U.S. domiciled institution approved by ONEOK's  
Credit Department  
100 W.5<sup>th</sup> St, 11<sup>th</sup> Floor  
Tulsa, OK 74103
  
3. All banking charges should be for the account of applicant.

If l/c is issued by foreign bank, we would require it be confirmed through a US Bank.



We hereby issue our Irrevocable Standby Letter of Credit LC# \_\_\_\_\_ in the amount of USDLRS \$ \_\_\_\_\_ (U.S. DOLLARS \_\_\_\_\_ No/100 in favor of "beneficiary name", 100 West Fifth Street, Tulsa, Oklahoma, 74103 for the account of "applicant name." Available by draft(s) at sight drawn on (Bank Name), bearing the clause "Drawn under (Bank Name), (Bank Address) standby Letter of Credit LC# \_\_\_\_\_" accompanied by:

1. Statement signed by a purported representative of "beneficiary name" stating that: "Beneficiary name" hereby certifies that "applicant name" has failed to meet or perform its obligations under that certain Service Agreement for Rate Schedule FT-12 between WM Renewable Energy, L.L.C. and Guardian Pipeline, L.L.C., dated November \_\_, 2023, or amendments to such agreement. The monies hereby drawn are due and payable. "Beneficiary name" hereby draws upon the Letter of Credit LC# \_\_\_\_\_ in an amount of (insert amount)."

This credit expires MO/DAY/YR/PLACE.

Special Instructions:

- A. Multiple and partial drawings permitted.
- B. All Bank charges are for the account of the applicant.
- C. Fax or electronically transmitted documents are acceptable for presentation.
- D. Fax or electronic transmission of this Letter of Credit and/or its Amendment(s) shall act as the operative instrument.
- E. It is a condition of this Letter of Credit that it will automatically be extended, without amendment for an additional period of one (1) year from the present or any future expiration date, unless we notify you in writing by overnight courier, sent to the attention of "Credit Manager" at the above address at least ninety (90) days prior to the then current expiry date, notifying you that we elect not to extend this Letter of Credit for an additional period of one year. Upon receipt of such notice, you may draw hereunder by presentation of your draft(s) drawn at sight on "issuing bank" accompanied by your dated statement purportedly signed by an authorized representative reading as follows:

"I (state name and title) hereby certify that I am a representative of "beneficiary name" authorized to execute this statement and further certify that the amount of the draft accompanying this statement represents funds due us as we have been notified that "Issuing Bank" has elected not to further extend this Letter of Credit and we have not released "applicant name" from their obligations to us."

- F. Issuing bank should include in their cover telex: We hereby engage with beneficiary that drafts drawn in conformity with the terms of this credit will be duly honored on presentation at our office. This credit is subject to the International Standby Practices 1998, International Chamber of Commerce, Publication No. 590 ("ISP98").

# Appendix B

## Marked Tariff Records

Guardian Pipeline, L.L.C.  
 Summary of Non-Conforming and Negotiated Rate Agreements

Customer	Contract No.	Tariff Record Number	Non-Conforming and/or Negotiated Rate
Reserved for Future Use		3.1	
Reserved for Future Use		3.2	
<del>WM Renewable Energy, L.L.C. Reserved for Future Use</del>	<u>FT0053</u>	4.1	<u>Non-Conforming and Negotiated Rate</u>
Reserved for Future Use		4.2	
Reserved for Future Use		5.1	
Reserved for Future Use		5.2	
Reserved for Future Use		6.1	
Reserved for Future Use		6.2	
Reserved for Future Use		7.1	
Reserved for Future Use		8.1	
Reserved for Future Use		8.2	
Reserved for Future Use		9.1	
Reserved for Future Use		10.1	
Reserved for Future Use		10.2	
Reserved for Future Use		11.1	
Reserved for Future Use		12.1	
Reserved for Future Use		13.1	
Reserved for Future Use		14.1	
Reserved for Future Use		15.1	
Reserved for Future Use		16.1	
Reserved for Future Use		17.1	
Reserved for Future Use		18.1	
Reserved for Future Use		19.1	
Reserved for Future Use		20.1	
Reserved for Future Use		21.1	

Reserved for Future Use		22.1	
Reserved for Future Use		23.1	
Reserved for Future Use		24.1	
Reserved for Future Use		25.1	
Reserved for Future Use		26.1	
Reserved for Future Use		27.1	
Reserved for Future Use		28.1	
Reserved for Future Use		29.1	
Reserved for Future Use		30.1	

WM Renewable Energy, L.L.C.  
Firm Transportation (FT-1) Service Agreement  
Contract No. FT0053

Appendix C  
Redlined  
Non-Conforming Provision  
(For Informational Purposes  
Only)

FORM OF SERVICE AGREEMENT  
FOR RATE SCHEDULE FT-1

This Service Agreement (Agreement No. FT0053) is made and entered into this 30th day of September, 2024, by and between GUARDIAN PIPELINE, L.L.C. (herein called "Transporter") and WM RENEWABLE ENERGY, L.L.C. (herein called "Shipper").

WITNESSETH:

WHEREAS, Transporter owns and operates a pipeline system; and

WHEREAS, Shipper desires to purchase firm transportation service from Transporter;

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements herein contained, Transporter and Shipper agree as follows:

ARTICLE I  
SCOPE OF AGREEMENT

- 1.1 Subject to the terms, conditions, and limitations hereof, of Transporter's Rate Schedule FT-1 and of the GT&C, transportation service hereunder will be firm and Transporter agrees to receive from Shipper during the term of this Service Agreement for Shipper or Shipper's account quantities of Natural Gas and to deliver to Shipper Thermally Equivalent Quantities of Natural Gas received by Transporter from Shipper or for Shipper's account, up to the MDQ specified on Exhibit "A" hereto, less Transporter's Use Gas quantities, which Exhibit "A" shall be deemed to be a part of this Service Agreement.
- 1.2 Transporter will receive from Shipper or for Shipper's account for transportation hereunder, daily quantities of Natural Gas up to Shipper's MDRO at Point(s) of Receipt specified on Exhibit "A" hereto. Transporter will transport and deliver to Shipper or for Shipper's account such daily quantities tendered up to Shipper's MDDO at Point(s) of Delivery specified on Exhibit "A" hereto, less Transporter's Use Gas quantities.
- 1.3 On any Day, Transporter may receive at Point(s) of Receipt and deliver at Point(s) of Delivery quantities of Natural Gas in excess of Shipper's MDQ, MDRO and MDDO, respectively, at such Point(s) of Receipt and/or Point(s) of Delivery, provided that such quantities shall be Authorized Overrun Service subject to the terms of Transporter's Rate Schedule FT-1 and GT&C.

ARTICLE II  
TERM OF AGREEMENT

- 2.1 This Service Agreement shall become effective on the date first written above. Service hereunder shall be for the Primary Term as set forth in Exhibit A. This Service Agreement shall terminate at the end of the Primary Term, unless extended under Section 23 of the GT&C. This Service Agreement may also be terminated in accordance with Transporter's FERC Gas Tariff.

- 2.2 The termination of this Service Agreement triggers pregranted abandonment under Section 7 of the Natural Gas Act as of the effective date of the termination. To the extent that Shipper desires to terminate this Service Agreement prior to its expiration date, and Transporter agrees to such termination, Transporter shall be entitled to collect as part of the exit fee that Shipper shall pay for such early termination all, or such lesser portion as Transporter agrees to, of the Reservation Charge otherwise recoverable by Transporter from Shipper for the balance of the contractual term absent such early termination. To the extent that Transporter and Shipper have negotiated rates that are designed on a basis other than straight-fixed variable ("SFV"), for the purpose of calculating the Reservation Charge otherwise recoverable by Transporter, such rates shall be restated on an SFV basis, such that the Reservation Charge includes all the rate that would have been in effect for the remainder of the term, except that amount equal to the usage charge set forth on the Statement of Rates, assuming a 100% usage factor.
- 2.3 Any provisions of this Service Agreement necessary to correct or cash out imbalances or to pay all applicable rates, charges, and penalties will survive the other parts of this Service Agreement until such time as such balancing or payment has been accomplished.

ARTICLE III  
RATES AND CHARGES, RATE SCHEDULE AND GENERAL TERMS AND CONDITIONS

- 3.1 Shipper agrees to and shall pay Transporter all applicable maximum rates and charges provided for in Rate Schedule FT-1 and the GT&C, as effective from time to time, for service under this Service Agreement, unless service is rendered hereunder at discounted or negotiated rates under Section(s) 26.1 or 26.2 of the GT&C, in which event the rates and charges that Shipper shall pay Transporter are those agreed to and set forth on Exhibits "B" or "C" of this Service Agreement.
- 3.2 All of the GT&C and Rate Schedule FT-1 shall be applicable to service hereunder and shall be made a part hereof to the extent that such terms and conditions are not contradicted by any provision herein.
- 3.3 Shipper agrees that Transporter shall have the unilateral right to file with the appropriate regulatory authority and make changes effective in: (i) the rates and charges applicable to Transporter's Rate Schedule FT-1; (ii) the terms and conditions of service for Rate Schedule FT-1 pursuant to which service hereunder is rendered; and/or (iii) any provision of the GT&C applicable to service under Rate Schedule FT-1. Transporter agrees that Shipper may protest or contest any such filings or may seek authorization from duly constituted regulatory authorities for such adjustments of Transporter's Tariff as may be necessary to ensure that the provisions in (i), (ii), or (iii) above are consistent with regulatory law and policy.

ARTICLE IV  
RESERVATIONS

Transporter shall have the right to take actions as may be required to preserve the integrity of Transporter's Pipeline Facilities, including maintenance of service to other firm Shippers.

ARTICLE V  
GOVERNMENTAL AUTHORIZATIONS

It is hereby agreed that transportation service under this Service Agreement shall be implemented pursuant to applicable authorizations or programs of the FERC for which Transporter has filed or in which Transporter has agreed to participate.



ARTICLE VI  
NOTICES

Notices shall be provided in accordance with Section 9 of the GT&C.

ARTICLE VII  
NONRECOURSE OBLIGATION OF LIMITED LIABILITY COMPANY MEMBERS

Shipper acknowledges and agrees that (a) Transporter is a Delaware limited liability company; (b) Shipper shall have no recourse against any member of Transporter with respect to Transporter's obligations under this Service Agreement and its sole recourse shall be against the assets of Transporter, irrespective of any failure to comply with applicable law or any provision of this Service Agreement; (c) no claim shall be made against any member of Transporter, or the member's or Transporter's officers, employees, or agents, under or in connection with this Service Agreement; (d) no claims shall be made against Transporter, its officers, employees, and agents, under or in connection with this Service Agreement and the performance of its duties (provided that this provision shall not bar claims resulting from the gross negligence or willful misconduct), and Shipper shall provide Transporter with a waiver of subrogation of Shipper's insurance company for all such claims; and (e) this representation is made expressly for the benefit of the members of Transporter.

ARTICLE VIII  
INTERPRETATION

THE PARTIES HERETO AGREE THAT THE INTERPRETATION AND PERFORMANCE OF THIS SERVICE AGREEMENT MUST BE IN ACCORDANCE WITH THE LAWS OF THE STATE OF WISCONSIN WITHOUT RECOURSE TO THE LAW GOVERNING CONFLICT OF LAWS WHICH WOULD REQUIRE THE APPLICATION OF THE LAWS OF ANOTHER STATE.

ARTICLE IX  
FURTHER AGREEMENT

~~[If none, so state] [Particulars of any agreement pursuant to Section 27 of the GT&C to be included here]~~

~~Transporter will construct, own, and operate new natural gas pipeline facilities in Dekalb County, Illinois capable of delivering Natural Gas to, and receiving Natural Gas from, Shipper.~~

~~Shipper agrees to pay all amounts due pursuant to this Agreement. As Adequate Assurance of Performance ("Adequate Assurance"), Shipper shall provide Transporter with security in the form of a Corporate Guaranty (which is in the form attached as Exhibit "1" and from a Guarantor deemed creditworthy, in the sole reasonable discretion of Transporter) or a Letter of Credit in an amount as indicated below. This Adequate Assurance is intended to assure Shipper's performance for all amounts owed by Shipper to Transporter during the term of this Agreement in consideration for Transporter's construction of and investments in Transporter's new facilities in Dekalb County, Illinois. In the event of a default by Shipper under this Agreement, including a default by failing to maintain the Adequate Assurance or failing to pay all amounts due pursuant to this Agreement, Transporter may accelerate all payments due under this Agreement. In the event of any such default, Transporter may call the Adequate Assurance up to the full amount thereof for all amounts due upon such default. In the event Transporter calls on the Adequate Assurance, Transporter will have no obligation to mitigate its damages and Shipper waives any right it may have to require Transporter to do so, or require a reduction in the amount payable to Transporter under the Adequate Assurance. Shipper shall provide Adequate Assurance as follows:~~

- ~~(a) The required Adequate Assurance shall be in the amount of \$9,600,000 ("Required Adequate Assurance Amount"), which will be provided on or within two (2) weeks of Effective Date of this Agreement.~~
- ~~(b) Provided that Transporter has received all payments when due and Shipper is not otherwise in default, the~~

Required Adequate Assurance Amount will be reduced annually by \$960,000 starting fourteen (14) months after the in-service date of this Agreement.

(c) If the Guarantor is deemed uncreditworthy, in the sole reasonable discretion of Transporter, a Letter of Credit as defined below shall be required within three (3) business days of a request by Transporter to satisfy the Adequate Assurance obligation of the Shipper as outlined above.

For purposes of this Agreement, a Letter of Credit shall mean an irrevocable standby letter of credit from a financial institution reasonably acceptable to Transporter that has an issuer rating of A- or higher by Standard & Poor's and A3 or higher by Moody's Investor Service Rating and which is in the form attached as Exhibit "2". This Adequate Assurance requires Shipper or Shipper's financial institution to maintain the Letter of Credit in accordance with the requirements for Letters of Credit as set forth in this Agreement, including:

(a) The financial institution providing the Letter of Credit must maintain the required ratings or if such financial institution is not rated, Shipper must replace the Letter of Credit with a satisfactory Letter of Credit within three (3) business days of a request by Transporter; and Shipper must maintain or renew the Letter of Credit in accordance with the automatic renewal provision as defined in the form of Letter of Credit in Exhibit "2", and Shipper must replace the Letter of Credit with a satisfactory Letter of Credit within three (3) business days of a request by Transporter.

ARTICLE X  
CANCELLATION OF PRIOR CONTRACT(S)

This Service Agreement supersedes and cancels, as of the effective date of this Service Agreement, the contract(s) between the parties hereto as described below:

Service Agreement No. FT0053 dated November 27, 2023.

ARTICLE XI

No modification of the terms and provisions of this Service Agreement shall be or become effective except by the execution of a written instrument by Transporter and Shipper.

IN WITNESS WHEREOF, the parties hereto have caused this Service Agreement to be executed by their respective duly authorized officers or other authorized persons, the day and year first above written.

GUARDIAN PIPELINE, L.L.C.

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

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

WM RENEWABLE ENERGY, L.L.C. (SHIPPER)

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

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

FORM OF SERVICE AGREEMENT  
FOR RATE SCHEDULE FT-1

EXHIBIT "A"  
to  
SERVICE AGREEMENT UNDER  
FIRM RATE SCHEDULE FT-1  
BETWEEN  
GUARDIAN PIPELINE, L.L.C.  
("TRANSPORTER")  
AND

WM RENEWABLE ENERGY, L.L.C. ("SHIPPER")

DATED September 30, 2024

RIGHT OF FIRST REFUSAL: YES  NO

TOTAL MDQ: 4,000

FIRM PRIMARY POINT(S) OF RECEIPT 1/

<u>POINT(S) OF RECEIPT</u>	<u>MDRO</u>
WM Dekalb Receipt	4,000

TOTAL PRIMARY POINT(S) OF RECEIPT MDQ: 4,000

DESIGNATED LIMITED NOTICE POINT(S) OF RECEIPT 1/

<u>POINT(S) OF RECEIPT</u>	<u>MDRO</u>
----------------------------	-------------

FIRM PRIMARY POINT(S) OF DELIVERY 1/

<u>POINT(S) OF DELIVERY</u>	<u>MDDO</u>	<u>MINIMUM PRESSURE</u>
Joliet Vector	4,000	

TOTAL PRIMARY POINT(S) OF DELIVERY MDQ: 4,000

The service effective date of this Exhibit "A" is the later of (i) July 1, 2024, or (ii) the in-service date of Transporter's new facilities in Dekalb County, Illinois through the later of (i) June 30, 2034, or (ii) ten (10) years after the in-service date of Transporter's new facilities in Dekalb County, Illinois.

Supersedes Exhibit "A" Dated: November 27, 2023.

Agreement No. FT0053

1/ In the event there are multiple combinations of point(s) of receipt and/or point(s) of delivery, the sections of this Exhibit will be duplicated to present each combination of point(s) of receipt and point(s) of delivery.

Tariff Section Issued: August 23, 2018  
Tariff Section Effective: September 24, 2018

FORM OF SERVICE AGREEMENT  
FOR RATE SCHEDULE FT-1

EXHIBIT "B"  
TO FIRM TRANSPORTATION AGREEMENT  
Rate Schedule FT-1

NEGOTIATED RATE AGREEMENT  
BETWEEN  
GUARDIAN PIPELINE, L.L.C.  
("TRANSPORTER")  
AND

WM RENEWABLE ENERGY, L.L.C. ("SHIPPER")

DATED September 30, 2024

Shipper and Transporter agree to a negotiated rate in accordance with Subsection 5.1 of Rate Schedule FT-1 and agree that Shipper will be billed and pay the charges specified below for the period commencing the later of (i) July 1, 2024, or (ii) the in-service date of Transporter's new facilities in Dekalb County, Illinois and continuing until the later of (i) June 30, 2034, or (ii) ten (10) years after the in-service date of Transporter's new facilities in Dekalb County, Illinois. Except as specified below, Shipper shall pay all other applicable charges pursuant to the Transporter's FERC Gas Tariff, as revised from time to time. Shipper acknowledges that this election rate constitutes waiver of the applicable recourse rates available to it under Rate Schedule FT-1.

Specification of Negotiated Rate:

Transporter and Shipper agree that the Transportation Rate shall include a Monthly Reservation Rate and a Usage Rate as indicated below:

1. Monthly Reservation Rate shall be (select (i), (ii), or (iii) below and complete the blank if applicable):

- (i) at a rate of \$20.00/Dth; or
- (ii) a reduction, stated on a percentage basis, from the maximum unit reservation charge, of \_\_\_\_\_%/Dth; or
- (iii) at the maximum applicable rate shown in Transporter's Statement of Rates as it may change from time to time; and

2. Usage Rate shall be (select (i) or (ii) below and complete the blank if applicable):

- (i) at a rate of \$\_\_\_\_\_/Dth; or
- (ii) at the maximum applicable rate shown in Transporter's Statement of Rates as it may change from time to time.

Narrative Description of Negotiated Rate:

For the Primary Term of the Agreement, the negotiated Monthly Reservation Rate is \$20.00 per Dth with a maximum applicable Usage Rate shown in Transporter's Statement of Rates as it may change from time to time.

Supersedes Exhibit "B" Dated: November 27, 2023

Agreement No. FT0053

FORM OF SERVICE AGREEMENT  
FOR RATE SCHEDULE FT-1

EXHIBIT "1"  
TO FIRM TRANSPORTATION AGREEMENT  
Rate Schedule FT-1

FORM OF GUARANTEE AGREEMENT

GUARANTEE AGREEMENT

This Guarantee Agreement (this "Guarantee"), dated as of November 27, 2023, is made and entered into by Waste Management Inc., a Delaware corporation ("Guarantor").

WITNESSETH:

WM Renewable Energy, L.L.C., a Delaware limited liability company (the "Company") has entered into that certain Service Agreement for Rate Schedule FT-1 (the "Agreement"), dated effective as of November 27, 2023 with Guardian Pipeline, L.L.C., a Delaware limited liability company (the "Counterparty"), from which the Guarantor will directly or indirectly benefit. In consideration, Guarantor covenants and agrees to the following in favor of the Counterparty.

1. GUARANTEE. Subject to the provisions hereof, Guarantor hereby irrevocably and unconditionally guarantees the timely payment when due of the obligations of Company to Counterparty in accordance with the Agreement (the "Obligations"). To the extent that Company shall fail to pay any Obligations, Guarantor shall promptly pay to Counterparty the amount due. This Guarantee shall constitute a guarantee of payment and not of collection. The liability of Guarantor under the Guarantee shall be subject to the following:

(a) Guarantor's liability hereunder shall be and is specifically limited to payments expressly required to be made in accordance with the Agreement (even if such payments are deemed to be damages) and, except to the extent specifically provided in the Agreement, in no event shall Guarantor be subject hereunder to consequential, exemplary, equitable, loss of profits, punitive, tort, or any other damages, costs, or attorney's fees.

(b) The aggregate amount covered by this Guarantee shall not exceed NINE MILLION SIX HUNDRED THOUSAND U.S. DOLLARS (\$9,600,000).

2. DEMANDS AND NOTICE. If Company fails or refuses to pay any Obligations, Counterparty shall notify Guarantor in writing of the manner in which Company has failed to pay and demand that payment be made by Guarantor. Guarantor shall pay the amount to Counterparty within 5 business days of receipt of demand notice.

3. REPRESENTATIONS AND WARRANTIES. Guarantor represents and warrants that:

(a) it is a corporation duly organized and validly existing under the laws of the State of Delaware and has the corporate power and authority to execute, deliver and carry out the terms and provisions of the Guarantee;

(b) no authorization, approval, consent or order of, or registration or filing with, any court or other governmental body having jurisdiction over Guarantor is required on the part of Guarantor for the execution and delivery of this Guarantee; and

(c) this Guarantee constitutes a valid and legally binding agreement of Guarantor, except as the enforceability of this Guarantee may be limited by the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general principles of equity. This Guarantee shall continue to be effective or be reinstated, as the case may be, if at any time any payment of the Obligations is rescinded or must otherwise be returned by Counterparty upon the insolvency, bankruptcy, or reorganization of Company, or any other guarantor or otherwise, all as though such payment had not been made.

4. SETOFFS AND COUNTERCLAIMS. Without limiting Guarantor's own defenses and rights hereunder, Guarantor reserves to itself all rights, setoffs, counterclaims and other defenses to which Company or any other affiliate of Guarantor is or may be entitled to arising from or out of the Agreement or otherwise, except for defenses arising out of the bankruptcy, insolvency, dissolution or liquidation of Company.

5. AMENDMENT OF GUARANTEE. No term or provision of this Guarantee shall be amended, modified, altered, waived, or supplemented except in a writing signed by the parties hereto.

6. WAIVERS. Guarantor hereby waives (a) notice of acceptance of this Guarantee; (b) presentment and demand concerning the liabilities of Guarantor, except as expressly herein above set forth; and (c) any right to require that any action or proceeding be brought against Company or any other person, or except as expressly herein above set forth, to require that Counterparty seek enforcement of any performance against Company or any other person, prior to any action against Guarantor under the terms hereof.

Except as to applicable statutes of limitation, no delay of Counterparty in the exercise of, or failure to exercise, any rights hereunder shall operate as a waiver of such rights, a waiver of any other rights or a release of Guarantor from any obligations hereunder.

Guarantor consents to the renewal, compromise, extension, acceleration or other changes in the time of payment of or other changes in the terms of the Obligations, or any part thereof or any changes or modifications to the terms of the Agreement.

7. NOTICE. Any payment demand, notice, request, instruction, correspondence or other document to be given hereunder by any party to another (herein collectively called "Notice") shall be in writing and delivered by electronic mail as follows:

<u>To Counterparty:</u> <u>ONEOK, Inc.</u> <u>100 W. 5th Street</u> <u>Tulsa, OK 74103</u> <u>Attn: Credit Manager</u> <u>Credit@ONEOK.com</u>	<u>To Guarantor:</u> <u>Waste Management, Inc.</u> <u>800 Capitol St., Suite 3000</u> <u>Houston, TX 77002</u> <u>Attn: Treasury</u> <u>finstrum@wm.com</u>  <u>Copy to: gclegal@wm.com</u>
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Notice given by electronic mail shall be effective upon actual receipt if received during the recipient's normal business hours, or at the beginning of the recipient's next business day after receipt if not received during the recipient's normal business hours. The party providing notice may also provide a courtesy written notice to the other party by overnight courier; provided, however that any failure to provide such courtesy written notice to the other party via overnight courier shall not affect the validity or effectiveness of the Notice delivered by electronic mail in accordance with this Section 7. Any party may change any address to which Notice is to be given to it by giving notice as provided above of such change of address.

8. TERMINATION. This Guarantee shall continue in full force and effect until the termination of the Agreement. Termination of this Guarantee shall not affect the validity or enforceability of the Guarantee with respect to (1) any guaranteed obligation(s) incurred or arising prior to the termination of this Guarantee, and (2) any extensions or renewals of, interest accruing on, or fees, costs, or expenses (including attorney's fees) incurred with respect to such pre-termination obligations on or after termination.

9. MISCELLANEOUS. THIS GUARANTEE SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS. This Guarantee shall be binding upon Guarantor, its successors and assigns and inure to the benefit of and be enforceable by Counterparty, its successors and assigns. Guarantor may assign this Guarantee and be released from its obligations hereunder with the consent of the Counterparty, which consent shall not be unreasonably withheld unless Guarantor fails to demonstrate to Counterparty that the proposed assignee is at least as creditworthy as the Guarantor in Counterparty's reasonable discretion. The Guarantee embodies the entire agreement and understanding between Guarantor and Counterparty, and supersedes all prior agreements and understandings between Guarantor and Counterparty, in each case, relating to the subject matter hereof. The headings in this Guarantee are for purposes of reference only, and shall not affect the meaning hereof. This Guarantee may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.

EXECUTED as of the day and year first above written.

**Waste Management, Inc.**

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_



FORM OF SERVICE AGREEMENT  
FOR RATE SCHEDULE FT-1

EXHIBIT "2"  
TO FIRM TRANSPORTATION AGREEMENT  
Rate Schedule FT-1

FORM OF LETTER OF CREDIT

LETTER OF CREDIT REQUIREMENTS

1. Type of L/C: Irrevocable Standby L/C
  
2. Issuing Bank: U.S. domiciled institution approved by ONEOK's  
Credit Department  
100 W.5<sup>th</sup> St, 11<sup>th</sup> Floor  
Tulsa, OK 74103
  
3. All banking charges should be for the account of applicant.

If l/c is issued by foreign bank, we would require it be confirmed through a US Bank.

We hereby issue our Irrevocable Standby Letter of Credit LC# \_\_\_\_\_ in the amount of USDLRS \$ \_\_\_\_\_ (U.S. DOLLARS) No/100 in favor of "beneficiary name", 100 West Fifth Street, Tulsa, Oklahoma, 74103 for the account of "applicant name." Available by draft(s) at sight drawn on (Bank Name), bearing the clause "Drawn under (Bank Name), (Bank Address) standby Letter of Credit LC# \_\_\_\_\_" accompanied by:

1. Statement signed by a purported representative of "beneficiary name" stating that: "Beneficiary name" hereby certifies that "applicant name" has failed to meet or perform its obligations under that certain Service Agreement for Rate Schedule FT-12 between WM Renewable Energy, L.L.C. and Guardian Pipeline, L.L.C., dated November \_\_\_\_\_, 2023, or amendments to such agreement. The monies hereby drawn are due and payable. "Beneficiary name" hereby draws upon the Letter of Credit LC# \_\_\_\_\_ in an amount of (insert amount)."

This credit expires MO/DAY/YR/PLACE.

Special Instructions:

- A. Multiple and partial drawings permitted.
- B. All Bank charges are for the account of the applicant.
- C. Fax or electronically transmitted documents are acceptable for presentation.
- D. Fax or electronic transmission of this Letter of Credit and/or its Amendment(s) shall act as the operative instrument.
- E. It is a condition of this Letter of Credit that it will automatically be extended, without amendment for an additional period of one (1) year from the present or any future expiration date, unless we notify you in writing by overnight courier, sent to the attention of "Credit Manager" at the above address at least ninety (90) days prior to the then current expiry date, notifying you that we elect not to extend this Letter of Credit for an additional period of one year. Upon receipt of such notice, you may draw hereunder by presentation of your draft(s) drawn at sight on "issuing bank" accompanied by your dated statement purportedly signed by an authorized representative reading as follows:

"I (state name and title) hereby certify that I am a representative of "beneficiary name" authorized to execute this statement and further certify that the amount of the draft accompanying this statement represents funds due us as we have been notified that "Issuing Bank" has elected not to further extend this Letter of Credit and we have not released "applicant name" from their obligations to us."

- F. Issuing bank should include in their cover telex: We hereby engage with beneficiary that drafts drawn in conformity with the terms of this credit will be duly honored on presentation at our office. This credit is subject to the International Standby Practices 1998, International Chamber of Commerce, Publication No. 590 ("ISP98").