

NON-DISCLOSURE AGREEMENT

This Non-Disclosure Agreement (“Agreement”) is effective as of the ____ day of _____, 2011 (“Effective Date”), by and between _____, a company having a place of business at _____ (“Recipient”), and Black Hills Colorado Electric Utility Company, LP doing business as Black Hills Energy, a company having a place of business at 1515 Wynkoop Street, Suite 500, Denver, CO 80202, and its affiliates (“Black Hills Energy”). The Recipient and Black Hills Energy shall collectively be referred to as the “Parties”.

RECITALS

WHEREAS, Recipient has submitted a bid to Black Hills Energy in response to a Request for Proposal issued on August 15, 2011 regarding the purchase of an ownership interest in the Busch Ranch wind project to be constructed by Black Hills Energy in Huerfano County, Colorado, with an expected nameplate capacity of 29.04 MW (the “Project”) and for the sale to Black Hills Energy pursuant to a renewable energy purchase agreement of all of the energy and environmental and renewable energy credits generated by the Project;

WHEREAS, as part of the Recipient’s due diligence review of the Project, Black Hills Energy will make Confidential Information (as hereinafter defined) available to Recipient online in a secure data room (“Data Room”) and, in certain cases, otherwise;

NOW THEREFORE, in consideration of the mutual covenants and conditions contained herein, the Parties hereto agree as follows:

1. As used in this Agreement, the term “Confidential Information” includes all written documents, correspondence, data, tangible materials and all information disclosed by Black Hills Energy to Recipient in the Data Room, orally, electronically, visually or in any other intangible form. Confidential Information shall include all information as described herein, whether or not it is marked “Confidential” or “Proprietary”, and specifically includes construction and operating budget information and the Wind Turbine Supply Agreement and separate Service and Maintenance Agreement and all attachments and exhibits thereto, entered into by and between Black Hills Energy and Vestas-American Wind Technology, Inc. (“Vestas”).
2. Recipient agrees:
 - 2.1 not to disclose the Confidential Information to any person or entity except as permitted by this Agreement and to maintain the Confidential Information using the same safeguards as Recipient uses to protect its own commercially sensitive information, at a minimum using reasonable care;
 - 2.2 Confidential Information shall not be used for any purpose other than in connection with Recipient’s evaluation of the Project; and
 - 2.3 not to make any copies of the Confidential Information without first obtaining express written consent from Black Hills Energy.
3. Notwithstanding the restrictions contained in Section 2 of this Agreement, Recipient is permitted to disclose Confidential Information as follows:
 - 3.1 To employees, officers, members/partners and directors of the Recipient’s law firms, outside auditing firms and financial institutions who have a need to know such

Confidential Information for purposes expressly authorized by this Agreement; and each of whom are made aware that Confidential Information must be kept confidential according to this Agreement, and who are (a) bound in writing by confidentiality terms no less restrictive than those contained herein or (b) bound by ethical requirements of their profession to keep such Confidential Information confidential; and

- 3.2 Pursuant to the lawful requirement of a court or governmental authority or where otherwise required by law, provided that Recipient (i) provides reasonable prior written notice and a copy of the order or legal requirement to Black Hills Energy, and (ii) cooperates with Black Hills Energy if Black Hills Energy seeks a protective order or other remedy preventing or limiting disclosure. In all cases, Recipient will seek confidential treatment of any Confidential Information required to be disclosed and will only furnish only that portion of the Confidential Information that is legally required.

Notwithstanding anything contained herein, Recipient shall not disclose or cause to be disclosed any Confidential Information to any person or entity that designs, manufactures, sells or services wind turbines or otherwise competes with Vestas in its capacity as a designer, manufacturer, seller or servicer of wind turbines.

4. The obligations of confidentiality in Section 2 shall not apply to any information that:
 - 4.1 is already public or becomes available to the public, not as the result of any wrongful action or inaction of Recipient;
 - 4.2 was in Recipient's possession prior to receipt from Black Hills Energy, as evidenced by Recipient's files and records immediately prior to the time of such receipt;
 - 4.3 is lawfully received by Recipient independently from a third party who, to Recipient's knowledge, is free to disclose such information to Recipient; or
 - 4.4 is independently developed by or on behalf of Recipient without use of any Confidential Information.
5. Black Hills Energy may elect at any time to terminate this Agreement and further access to Confidential Information; provided, however, that Recipient's confidentiality obligations under this Agreement shall survive termination for a period of five (5) years. Upon termination, Recipient agrees to return, or destroy if so requested, any and all Confidential Information as well as any other information disclosed upon request, including all originals, copies or any other form of said material, and shall promptly destroy any and all translations, notes and other written, printed, computer based or readable or other material or information derived from the Confidential Information, without retaining any copy or duplicate thereof. Notwithstanding the foregoing, copies of Confidential Information that are required to be retained by law or regulation or audit requirements or that are created pursuant to any automated archiving or back-up procedures which cannot reasonably be deleted may be retained subject to the terms of this Agreement.
6. Recipient acknowledges that Black Hills Energy is engaged in a competitive bid process with persons or entities that may be competitors of Recipient. Nothing in this Agreement will be construed as a representation or inference that Black Hills Energy will enter into a business relationship with Recipient.
7. Recipient acknowledges that remedies at law are inadequate to protect Black Hills Energy against any actual or threatened breach of this Agreement by Recipient, and, without prejudice to any other rights and remedies otherwise available to Black Hills Energy, Recipient agrees to the granting of equitable remedies, including but not limited to injunctive relief and specific

performance in favor of the Black Hills Energy without proof of actual damages. If a court of competent jurisdiction determines that this Agreement has been breached by the Recipient, then Recipient will reimburse Black Hills Energy for costs and expenses incurred including, without limitation, attorneys' fees and expenses.

8. Disclosure of any information under this Agreement shall not be construed as granting, directly or by implication, any license under any United States or foreign patent, patent application or copyright, or any other intellectual proprietary rights; nor shall this Agreement be construed as creating any agency or partnership relationship between the Parties.
9. This Agreement supersedes all prior agreements, understandings, representations and statements, whether oral or written, between the Parties relating to the subject matter of this Agreement. The terms of this Agreement may not be changed except by subsequent written agreement duly executed by an authorized representative of each of the Parties. This Agreement may not be assigned by either party without the prior written consent of the other party, shall be binding upon the Parties and their successors and permitted assigns, and shall inure to the benefit of and shall be enforceable by the Parties and their successors and permitted assigns.
10. Without Black Hills Energy's prior written consent, neither Recipient nor its directors, officers, employees, consultants and advisors shall disclose to any person or entity either the fact that discussions or negotiations are taking place concerning a possible transaction between the Parties or any of the terms, conditions or other facts with respect to any such transaction, including the status thereof.
11. Notices given under this Agreement shall be in writing and delivered by first class, certified mail to each signatory at the addresses identified in this Agreement unless changed by written notice, with a copy to Black Hills Energy's General Counsel at PO Box 1400, Rapid City, South Dakota 57709-1400.
12. This Agreement shall be interpreted in accordance with the laws of the state of Colorado without regard to its conflicts of law principles. The venue for any dispute arising hereunder shall be in state or federal courts located within the state of Colorado.
13. This Agreement may be executed by facsimile and in one or more counterparts, each of which will be deemed to be an original, and all of which when taken together, shall be deemed to constitute one and the same agreement.
14. Recipient's obligations hereunder shall survive termination or expiration of this Agreement.

IN WITNESS WHEREOF, the Parties, by their duly authorized representatives, have caused this Agreement to be duly executed as of the Effective Date.

Black Hills Energy

Recipient

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____