

NORTHERN STATES POWER COMPANY

a Minnesota Corporation
c/o Xcel Energy Services Inc.
1800 Larimer Street, 13th Floor
Denver, CO 80202

December 21, 2011

Send to CinergyHubprotocol@isda.org

Dear Sirs,

2011 ISDA Cinergy Hub Protocol - Adherence

The purpose of this letter is to confirm our adherence to the ISDA Cinergy Hub Protocol as published by the International Swaps and Derivatives Association, Inc. on December 12, 2011 (the "Protocol"). This letter constitutes an Adherence Letter as referred to in the Protocol.

The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of any Covered Transaction or Covered Master Agreement, as applicable, entered into prior to, on or after the Transition Date between us and each other Adhering Party.

1. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of or in any way relating to this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

2. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Robert E. Schleissinger, Manager Contract Development and Transaction
Risk Control
Address: c/o Xcel Energy Services Inc.
1800 Larimer, 13th Floor
Denver, CO 80202
Email: Robert.E.Schleissinger@excelenergy.com

We consent to the publication of a conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

NORTHERN STATES POWER COMPANY,
a Minnesota corporation

By:

Name:	Thomas A. Imbler
Title:	Vice-President Commercial Operations Xcel Energy Services Inc., as agent for Northern States Power Company, a Minnesota corporation
Signature:	Thomas A. Imbler