

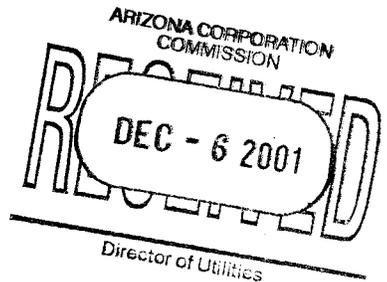


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ORIGINAL



RECEIVED INTERCOMPANY NOTE

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\$6,000,000

January 19, 2001

AZ CORP COMMISSION

Black Mountain Gas, a Minnesota corporation, and wholly owned subsidiary of

Xcel Energy Inc., a Minnesota corporation ("XCEL"), promises to pay to the order of XCEL Energy Inc. the lesser of the principal amount of \$6,000,000 or the aggregate unpaid principal amount of all loans made by XCEL, to BMG, from the date hereof to January 19, 2021, in the aggregate principal amount not to exceed \$6,000,000, at any time outstanding. The interest is to be paid monthly on the average outstanding balance for the prior month at the rate equal to the daily weighted average interest rate payable by XCEL on its notes payable to banks and/or commercial paper plus XCEL's current Facility Fee. BMG shall pay the principal of and accrued and unpaid interest on the outstanding loans in full on January 19, 2021, unless the Note is otherwise extended. Outstanding loans may also be prepaid in part or in full at any time without penalty.

XCEL, shall, and is hereby authorized to, record on the schedule attached hereto, or to otherwise record in accordance with its usual practice, the date and amount of each loan made by XCEL, to BMG, and the date and amount of each principal payment hereunder.

Xcel Energy Inc.

By: [Signature]
Name: E. J. McIntyre

Title: Vice President and Chief Financial Officer

Arizona Corporation Commission

DOCKETED

DEC 13 2001

Black Mountain Gas Company

By: [Signature]
Name: John Reiber

Title: President

DOCKETED BY [Signature]