

EXHIBIT 8.2(d)

_____, 2018

Interior Gas Utility
P.O. Box 70200
Fairbanks, Alaska 99707
Attn: General Manager

Ladies and Gentlemen:

We have acted as counsel to the Alaska Industrial Development and Export Authority ("AIDEA"), in connection with the sale of 100% percent of the membership interests in Pentex Alaska Natural Gas Company LLC, a Delaware limited liability company ("Pentex"), to the Interior Alaska Natural Gas Utility, which is also known as the Interior Gas Utility, a public corporation of the Fairbanks North Star Borough ("IGU"), pursuant to the LLC Membership Purchase and Sale Agreement dated December 13, 2017 (the "Purchase and Sale Agreement"). Capitalized terms used in this opinion that are not defined herein have the meaning provided in the Purchase and Sale Agreement.

In connection with this representation, we have examined originals or copies of the following documents:

1. The Purchase and Sale Agreement between AIDEA and IGU, dated December 13, 2017, together with all Disclosure Schedules and Exhibits; and
2. The Assignment of LLC Membership Interests executed by AIDEA in favor of IGU, dated _____, 2018.

The above described documents are referred to collectively as the "Transaction Documents."

In connection with the foregoing, we have examined originals or copies of statutes relating to the organization, existence, management and operation of AIDEA and pertinent documents of AIDEA relating to the same matters, certificates and other communications of officers and members of AIDEA, and such other documents as we have deemed necessary for the purpose of rendering the opinions expressed herein. As to questions of fact material to the opinions, we have relied on certificates of officers or members of AIDEA and on certificates of public officials. We have assumed the

genuineness of all signatures on, and the authenticity of, all documents submitted to us as originals, the conformity to originals of all documents submitted to us as copies or final drafts, the due authorization, execution and delivery by the parties thereto of all documents examined by us (other than the due authorization, execution and delivery of the Transaction Documents by AIDEA), and the legal capacity of each individual who signed any of these documents.

Based upon the foregoing, and having due regard for such legal considerations as we deem relevant, we are of the opinion that:

(i) AIDEA is a duly organized public corporation of the State of Alaska, validly existing and in good standing under the laws of the State of Alaska, with the organizational power and authority to execute and deliver the Transaction Documents and to perform its obligation thereunder.

(ii) Pentex and each of the Subsidiaries other than Fairbanks Natural Gas, LLC is a limited liability company, validly existing and in good standing under the laws of the State of Delaware. Fairbanks Natural Gas, LLC is a limited liability company, validly existing and in good standing under the laws of the State of Alaska.

(iii) The Transaction Documents have been duly authorized, executed and delivered by AIDEA and constitute valid and binding obligations of AIDEA, enforceable against AIDEA in accordance with their terms.

(iv) Neither the execution and delivery of the Transaction Documents, nor the performance of AIDEA's obligations thereunder: (1) violates any provision of the statutes, ordinances or bylaws governing AIDEA's organization and existence; (2) violates any provision of the articles of organization, operating agreements, or other governing instruments of any of the Acquired Companies; (3) violates any judgment, writ, order or decree of any court or governmental authority applicable to AIDEA or Pentex or any of the Subsidiaries; or (4) to our knowledge, after inquiry and consultation with AIDEA, breaches or constitutes a default (or an event that, with notice or lapse of time or both, would constitute a default) under any agreement to which AIDEA or Pentex or any of the Subsidiaries is a party.

(v) To our knowledge, after inquiry and consultation with AIDEA, no consent, approval or authorization of, or declaration, filing or registration with, any governmental authority is required in connection with the execution, delivery or performance of the Transaction Documents except for such as have been obtained or made.

This opinion letter is subject to the following qualifications, exclusions, limitations and additional assumptions:

A. The opinions set forth herein are subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer, fraudulent conveyance, liquidation and similar laws relating to, or affecting generally the enforcement of, creditors' rights and remedies and to equitable principles of general application.

B. The conduct of the parties to the Transaction Documents has complied and will continue to comply with all requirements of good faith, fair dealing and conscionability.

C. All parties to the transactions contemplated by the Transaction Documents will act in accordance with, and will refrain from taking any action that is inconsistent with, the terms and conditions of the Transaction Documents.

D. No opinion is given with respect to the validity of any provisions of the Transaction Documents or any other agreement or document delivered in connection with the transactions contemplated thereby under which any party thereto waives any rights afforded under any provision of the U.S. Constitution or any state constitution.

E. There are no agreements or understandings among the parties, written or oral, and there is no usage of trade or course of prior dealing among the parties that would, in either case, define, supplement or qualify the terms of the Loan Documents.

F. As used herein, the phrase "to our knowledge" means the current conscious awareness of facts or other information by the attorneys of the firm who have had an active involvement in preparing this opinion letter or otherwise in working on the transactions contemplated by the Transaction Documents (the "Designated Attorneys"). Except as described in this opinion letter, the Designated Attorneys have not undertaken any independent investigation or made any inquiry of other attorneys or employees of the firm to determine the existence or absence of such facts or other information.

G. We express no opinion concerning:

(1) The accuracy of any information contained in any schedules, exhibits or annexes attached to the Transaction Documents, or any other documents, instruments or agreements referred to in, or purported to be incorporated by reference in, the Transaction Documents but that are not themselves Transaction Documents, including, without limitation, the validity or enforceability of any such other documents, instruments or agreements or the effect of the invalidity or unenforceability thereof on the validity or enforceability of the Transaction Documents;

(2) Matters involving securities laws, tax laws, antitrust or trade regulation laws, usury laws, antifraud laws, environmental laws, health laws, safety laws, building laws, land use laws, or laws, rules or regulations that are specific to transmitting utilities;

(3) Title to any property, nor with respect to the existence of encumbrances upon any property; and

(4) The enforceability of the choice of governing law provisions of the Transaction Documents.

This opinion letter is rendered solely for your benefit in connection with the transactions contemplated by the Transaction Documents and may not be relied upon by you for any other purpose, or furnished to, used, circulated, quoted or relied upon by any other person, firm or corporation for any purpose without our prior written consent. You may rely upon this opinion letter only for the purpose served by the closing condition in the Purchase and Sale Agreement requiring delivery of this opinion letter. Without our prior written consent: (i) no person or entity other than you may rely on this opinion letter for any purpose; (ii) this opinion letter may not be cited or quoted in any financial statement, prospectus, private placement memorandum or other similar document; (iii) this opinion letter may not be cited or quoted in any other document or communication which might encourage reliance upon this opinion letter by any person or entity or for any purpose excluded by the restrictions in this paragraph; and (iv) copies of this opinion letter may not be furnished to anyone for purposes of encouraging such reliance.

This opinion letter is given as of the date hereof, and we assume no obligation to update or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in laws that may hereafter occur.

Very truly yours,

BIRCH HORTON BITTNER & CHEROT