

## Consent and Release Agreement

This Consent and Release Agreement (this "Agreement") is entered into effective as of the 1<sup>st</sup> day of January, 2006, by and between The Cincinnati Gas & Electric Company, an Ohio corporation ("CG&E"), and Cinergy Corp., a Delaware corporation ("Cinergy").

Whereas, at the same time as the effectiveness of this Agreement, CG&E and its wholly owned subsidiary, The Union Light, Heat and Power Company, a Kentucky corporation ("ULH&P"), have entered into that certain Debt Assumption Agreement (the "Debt Assumption Agreement"), whereby CG&E is assigning to ULH&P and ULH&P is assuming certain CG&E debt obligations and other liabilities, including, in particular, certain current payables owed by CG&E to Cinergy (the "Payables");

Whereas, CG&E has requested Cinergy to consent to CG&E's assignment of the Payables to ULH&P and ULH&P's assumption of such Payables and to release CG&E from any further liability with respect to the Payables; and

Whereas, given the strong credit rating of ULH&P, Cinergy is willing to provide such requested consent and release.

NOW THEREFORE, the parties agree as follows:

1. Simultaneous with the execution and effectiveness of the Debt Assumption Agreement, Cinergy hereby grants its complete, unconditional and irrevocable consent to the assignment by CG&E and the assumption by ULH&P of the Payables, pursuant to the terms of the Debt Assumption Agreement, a copy of which is attached hereto.
2. In consideration of ULH&P's assumption of the Payables, Cinergy hereby releases CG&E from any liability with respect to the Payables on and after the effective date hereof and Cinergy will rely entirely upon ULH&P to pay the Payables in accordance with the terms and conditions of such Payables.

This Agreement is binding upon CG&E and Cinergy, and their respective successors and assigns.

No amendment or waiver of any provision hereof shall be effective unless in writing and signed by each of CG&E and Cinergy.

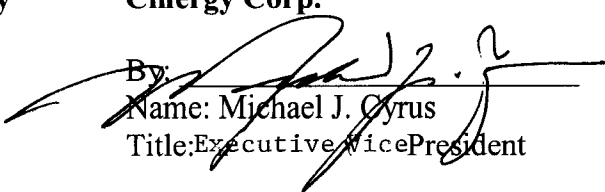
This Agreement shall be governed by Ohio law, excluding its conflicts of law provisions.

In witness hereof, the duly authorized representatives of the parties hereby execute this Agreement.

**The Cincinnati Gas & Electric Company**

By:   
Name: Gregory C. Ficke  
Title: President

**Cinergy Corp.**

By:   
Name: Michael J. Cyrus  
Title: Executive Vice President