

**PURCHASE AND SALE AGREEMENT
CONFIRMATION LETTER**

This confirmation letter ("Confirmation Letter" or "Agreement") shall confirm and govern solely the transaction ("Transaction") agreed to on January 21, 2022 ("Effective Date") between Green Country Energy, LLC ("Seller") and Big Rivers Electric Corporation ("Buyer" or "BREC") (collectively, the "Parties") regarding the sale/purchase of the Product as set forth below. Capitalized terms used herein, unless otherwise defined herein, shall have the same meaning as such terms defined by the EEI General Terms or the SPP Documents.

The general terms and conditions of the "Master Power Purchase and Sale Agreement" (version 2.1, modified 4/25/00), published by the Edison Electric Institute (the "EEI General Terms"), as modified in this Confirmation Letter (including Annex A), are hereby incorporated by reference herein and made part of this Confirmation Letter. In the event of any inconsistency between the provisions of the EEI General Terms and this Confirmation Letter, this Confirmation Letter shall prevail for purposes of this Transaction.

For the avoidance of doubt, the Parties agree that this Confirmation Letter (including Annex A and the incorporated EEI General Terms) form a single, stand-alone discrete agreement governing solely and exclusively this Transaction, and shall be carved out from, and independent of, any other transaction the Parties have entered into or may enter into under a "Master Power Purchase and Sale Agreement" or any other agreement.

The terms and conditions of the Transaction are as follows:

Commercial Terms:

Buyer: Big Rivers Electric Corporation


Seller: Green Country Energy, LLC

Product: SPP Firm Capacity ("Firm Capacity") as defined in Attachment AA of the OATT. Firm Capacity shall be sourced from the Generation Resource, which shall qualify as a Designated Resource in accordance with the OATT as provided in Transaction Contingency No. 3 set forth below. Seller shall be obligated to sell and deliver, and Buyer shall be obligated to purchase and receive Firm Capacity in an amount equal to the Contract Quantity. Buyer and Seller acknowledge and agree that Firm Capacity shall not include any planning reserves.

"SPP Documents" means the Southwest Power Pool's ("SPP") (i) Open Access Transmission Tariff Sixth Revised Volume No. 1 ("OATT") on file with the FERC, as may be amended from time to time; and (ii) the SPP Criteria document latest revision April 28, 2015 ("SPP Criteria"), as the same may be amended from time to time.

Term: June 1, 2024 through and including May 31
Contingencies set forth below.

Generation Resource: Green Country Energy

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Contract Quantity:

<u>Firm Capacity</u>				
<u>Calendar Year</u>		<u>Contract Quantity (MW)</u>	<u>Contract Price (\$/kW-Month)</u>	<u>Total Annual Payment (\$)</u>
2024-2025	June	█	█	
	July	█	█	
	August	█	█	
	September	█	█	
	October	█	█	
	November	█	█	
	December	█	█	
	January	█	█	
	February	█	█	
	March	█	█	
	April	█	█	
	May	█	█	█
2025-2026	June	█	█	
	July	█	█	
	August	█	█	
	September	█	█	
	October	█	█	
	November	█	█	
	December	█	█	
	January	█	█	
	March	█	█	
	April	█	█	
	May	█	█	█
	2026-2027	June	█	█
July		█	█	
August		█	█	
September		█	█	
October		█	█	
November		█	█	
December		█	█	
January		█	█	
March		█	█	
April		█	█	
May		█	█	█

Special Conditions:

- Delivery Point.

The Delivery Point will be at the interconnection of the Generation Reso

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SPP. Seller is a network transmission customer of the SPP.

The Buyer is responsible for obtaining transmission service from the Delivery Point.

2. Scheduling.

Seller will, at its sole discretion, either offer, or will cause a third party to offer, the Generation Resource into the SPP Integrated Marketplace consistent with, and as and if required pursuant to the requirements of, the SPP Documents.

Buyer acknowledges that Buyer has no right to actual commitment or dispatch of the Generation Resource.

3. Payment Terms.

Monthly, in accordance with Article Six of the EEI General Terms.

4. Representations.

Seller is not responsible for Buyer's compliance with SPP Criteria or OATT terms.

Seller is not responsible for providing Buyer's generating resource planning reserves for this Transaction.

The review and final approval of this Transaction may be required by either Seller's Administrative Board, one or more of its Committees, or both, Seller's or its Affiliates' lenders, or the Kentucky Public Service Commission, or the Rural Utilities Service (RUS).

Buyer will use commercially reasonable efforts to complete the aggregate study, as needed to perform under this Agreement.

5. Contact and Banking Information:

Buyer:

Invoices and Payments:
Attn: Director of Accounting
Phone: 270-827-2561
Email: [REDACTED]

Wire Transfer:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Seller:

Invoices and Payments:
Attn: Accounts Payable
Phone: 847-908-2871
Email: [REDACTED]

Wire Transfer:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

6. Changes in SPP Documents.

If, during the Term, there occurs a change in the SPP Documents, and such of, or otherwise has a material adverse effect on, a material right or obli shall negotiate in good faith in an attempt to amend this Agreement to

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SPP Documents. Any such amendment shall reflect, as closely as possible, the intent and substance of the economic bargain reached by the Parties prior to such change. If the Parties are unable to reach an agreement with respect to such amendment within thirty (30) days, then either Party may terminate this Agreement by providing written notice to the other Party. Upon such termination, no further payments or deliveries will be required to be made, but without prejudice to the other provisions of this Agreement and obligations already incurred.

7. SPP Market Participant.

If a Party ceases to be an SPP Market Participant and is incapable of performing under the Transaction, then that Party will be a Defaulting Party and such event will be an Event of Default subject to Article Five of the EEI General Terms.

8. Transaction Contingencies.

(1) RUS Approval

The obligations of the Parties related to the Scheduling, delivery, sale and purchase of, and payment for, Firm Capacity under this Agreement are conditioned on approval hereof by the Rural Utilities Service, an agency of the United States Department of Agriculture (“RUS”). No later than thirty (30) days after the Effective Date, Buyer will make an appropriate submission to RUS, seeking authorization for Buyer to enter into and perform all of its obligations under this Confirmation Letter; *provided that* Buyer shall submit under seal all pricing information in this Confirmation Letter and shall request that RUS maintain the confidentiality of such information. Buyer shall use commercially reasonable efforts to secure RUS approval, and shall immediately inform Seller upon receipt of approval (or denial) from RUS. Seller will (at Buyer’s request) reasonably cooperate with and provide commercially reasonable assistance to Buyer in securing the necessary approval from RUS.

If the RUS has not provided its approval within one hundred eighty (180) days after the Effective Date, this Confirmation Letter may be terminated by Seller by providing written notice to Buyer, without penalty or further obligation on the part of Buyer or Seller. If the RUS has not provided its approval within three hundred sixty-five (365) days after the Effective Date, this Confirmation Letter may be terminated by either Party by providing written notice to the other Party, without penalty or further obligation on the part of Buyer or Seller.

(2) KPSC Approval

The obligations of the Parties related to the Scheduling, delivery, sale and purchase of, and payment for, Firm Capacity under this Agreement are conditioned on approval hereof by the Kentucky Public Service Commission (“KPSC”). No later than thirty (30) days after the Effective Date, Buyer will make an appropriate submission to the KPSC, seeking authorization for Buyer to enter into and perform all of its obligations under this Confirmation Letter, and requesting expedited processing of Buyer’s application; *provided that* Buyer shall submit under seal all pricing information in this Confirmation Letter and shall request that the KPSC maintain the confidentiality of such information in accordance with KPSC rules. Buyer shall use commercially reasonable efforts to secure KPSC approval, and shall immediately inform Seller upon receipt of approval (or denial) from the KPSC. Seller will (at Buyer’s request) reasonably cooperate with and provide commercially reasonable assistance to Buyer in securing the necessary approval from the KPSC.

If the KPSC has not provided its approval within one hundred eighty (1

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this Confirmation Letter may be terminated by Seller by providing written notice to Buyer, without penalty or further obligation on the part of Buyer or Seller. If the KPSC has not provided its approval within three hundred sixty-five (365) days after the Effective Date, this Confirmation Letter may be terminated by either Party by providing written notice to the other Party, without penalty or further obligation on the part of Buyer or Seller.

(3) Designated Resource Status for Generation Resource

The obligations of the Parties related to the Scheduling, delivery, sale and purchase of, and payment for, Firm Capacity under this Agreement are conditioned on Buyer obtaining Designated Resource status for the Generation Resource pursuant to the applicable SPP transmission service study process, which status shall allow for the firm transmission of energy from the Generation Resource to Buyer's load.

Buyer will use commercially reasonable efforts to obtain Designated Resource status for the Generation Resource and any Replacement Capacity Resource pursuant to the applicable SPP transmission service study process.

If the Directly Assigned Upgrade Costs exceed \$0, this Confirmation Letter may be terminated by Buyer by providing written notice to Seller, no later than five (5) Business Days after the Directly Assigned Upgrade Costs are made available by SPP, without penalty or further obligation on the part of Buyer or Seller.

If Buyer fails to notify Seller in writing within one hundred eighty (180) days after the commencement of the applicable Aggregate Facility Study that Buyer has obtained Designated Resource status for the Generation Resource in accordance with the OATT, this Confirmation Letter may be terminated by Seller by providing written notice to Buyer, without penalty or further obligation on the part of Buyer or Seller. Buyer shall cause commencement of the applicable Aggregate Facility Study no later than December 1, 2021.

9. Assignment.

Section 10.5 of the EEI General Terms shall be amended by deleting the phrase "which consent may be withheld in the exercise of its sole discretion" and replacing with the following: "which consent shall not be unreasonably withheld."

A new Section 10.5.1 shall be added to the EEI General Terms that provides as follows:

10.5.1 RUS Collateral Assignment. Notwithstanding any other provision of this Agreement to the contrary, Big Rivers may, without the written consent of the other Parties and without relieving itself from liability hereunder, assign, transfer, mortgage or pledge this Agreement to create a security interest for the benefit of the United States of America, acting through the Rural Utilities Service, or other secured party (directly or through an indenture trustee or other collateral agent; collectively, including such indenture trustee or other collateral agent, a "Secured Party"). Thereafter, a Secured Party, without the written consent of the other Parties hereunder, may cause this Agreement (and all obligations hereunder) to be sold, assigned, transferred or otherwise disposed of to a third party pursuant to the terms governing such security interest if the Rural Utilities Service first acquires this Agreement pursuant to 7 U.S.C. § 907 or if any other Secured Party otherwise first acquires this Agreement, sell, assign or otherwise dispose of this Agreement (and all obligations hereunder) to a third party; provided that in the case (a) Big Rivers is in default of its obligations that are secured by

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the applicable Secured Party has given the other Parties hereto written notice of such default; and (b) the applicable Secured Party has given the other Parties hereto not less than thirty (30) days' prior written notice of its intention to sell, assign, transfer or otherwise dispose of this Agreement (and all obligations hereunder) indicating the identity of the intended third-party assignee or purchaser. For the avoidance of doubt, the limitations on assignment set forth in Section 10.5 shall not apply to assignments to sales, assignments, transfers or other dispositions pursuant to this Section 10.5.1.

10. Confidentiality.

Section 10.11 of the EEI General Terms shall be amended by adding the words "agents, member systems," in the third line, immediately after the words "other than the Party's".

10. Warranty of Authority.

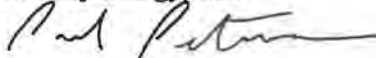
Seller hereby warrants that it has all necessary authority, rights and powers to sell the Product to Buyer, including but not limited to any federal tariff or other federal authorization that may be necessary to make a sale in interstate commerce of the Product.

11. Definitions.

Section 1.50 of the EEI General Terms shall be amended by changing "Section 2.4" to "Section 2.5."

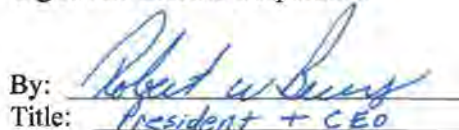
IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first above written.

Green Country Energy, LLC



By: Paul Peterson
Title: Vice President

Big Rivers Electric Corporation



By: Robert W. Smith
Title: President + CEO



ANNEX A TO CONFIRMATION LETTER

The Parties hereby agree that the EEI General Terms and Conditions as defined in this Confirmation Letter are incorporated herein, as supplemented and modified below:

Contact Information:

Name: Green Country Energy, LLC (“Seller” or “Party A”)

Name: Big Rivers Electric Corporation (“Buyer” or “Party B”)

All Notices:

All Notices:

Street: 1900 E Golf Road

Street: 201 Third Street

City: Schaumburg, Illinois 60173

City: Henderson, Kentucky 42420

Attn: Vice President of Asset Management

Attn: Vice President of Energy Services

Phone: 847-908-2811

Phone: 270-827-2561

Facsimile:

Facsimile: 270-827-2101

Duns: [REDACTED]

Duns: [REDACTED]

Federal Tax ID Number: [REDACTED]

Federal Tax ID Number: [REDACTED]

Invoices:

Invoices:

Attn: Vice President of Asset Management

Attn: Vice President of Energy Services

Phone: 847-908-2811

Phone: 270-827-2561

Facsimile:

Facsimile: 270-827-2101

Scheduling:

Scheduling:

Attn: Director of Asset Management

Attn: Trading Operations, ACES (Agent)

Phone: 847-908-2812

Phone: 317-344-7035

Facsimile:

Facsimile: 317-344-7001

Payments:

Payments:

Attn: Director of Asset Management

Attn: Cash Management Accountant

Phone: 847-908-2812

Phone: 270-827-2561

Facsimile:

Facsimile: 270-827-2558

Wire Transfer:

Wire Transfer:

[REDACTED]

[REDACTED]

Credit and Collections:

Credit and Collections:

Attn: Director of Asset Management

Attn: Director of Accounting

Phone: 847-908-2812

Phone: 270-827-2561

Facsimile:

Facsimile: 270-827-2558

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Confirmations:

Attn: Director of Asset Management
Phone: 847-908-2812
Facsimile:

Confirmations:

Attn: Trading Control, ACES (Agent)
Phone: 317-344-7000
Facsimile: 317-344-7099
Email: confirms@acespower.com

With additional Notices of an Event of Default to:

Attn:
Phone:
Facsimile:

With additional Notices of an Event of Default or Potential Event of Default to:

Attn:
Phone:
Facsimile:

EEI General Terms and Conditions:

Article Two

Transaction Terms and Conditions

Optional provision in Section 2.4. If not checked, inapplicable.

Article Four

Remedies for Failure to Deliver/Receive

Accelerated Payment of Damages. If not checked, inapplicable.

Article Five

Events of Default: Remedies

Cross Default for Party A:

Party A: Cross Default Amount: [REDACTED]

Other Entity: _____ Cross Default Amount: \$ _____

Cross Default for Party B:

Party B: Cross Default Amount: [REDACTED]

Other Entity: _____ Cross Default Amount: \$ _____

5.6 Closeout Setoff

Option A (Applicable if no other selection is made.)

Option B - Affiliates shall have the meaning set forth in the Agreement unless otherwise specified as follows: _____

Option C (No Setoff)

Article Eight

Credit and Collateral Requirements


8.1 Party A Credit Protection:

(a) Financial Information:

Annex A-2

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- Option A
- Option B Specify: _____
- Option C Specify: Annual Report containing audited financial statements from Big Rivers.

(b) Credit Assurances:

- Not Applicable
- Applicable

(c) Collateral Threshold:

- Not Applicable
- Applicable

If applicable, complete the following:

Party B Collateral Threshold: \$ _____; provided, however, that Party B's Collateral Threshold shall be zero if an Event of Default or Potential Event of Default with respect to Party B has occurred and is continuing.

Party B Independent Amount: \$ _____

Party B Rounding Amount: \$ _____

(d) Downgrade Event:

- Not Applicable
- Applicable

If applicable, complete the following:

It shall be a Downgrade Event for Party B if Party B's Credit Rating falls below _____ from S&P or _____ from Moody's or if Party B is not rated by either S&P or Moody's.

Other:

Specify: _____

(e) Guarantor for Party B: _____

Guarantee Amount: _____

8.2 Party B Credit Protection:

(a) Financial Information:

- Option A
- Option B Specify: _____
- Option C Specify: _____

(b) Credit Assurances:

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- Not Applicable
- Applicable

(c) Collateral Threshold:

- Not Applicable
- Applicable

The provisions of Section 8.2(c) are replaced by the provisions of the Collateral Annex attached hereto, as more fully described therein.

If applicable, complete the following:

Party A Collateral Threshold: \$ _____; provided, however, that Party A's Collateral Threshold shall be zero if an Event of Default or Potential Event of Default with respect to Party A has occurred and is continuing.

Party A Independent Amount: \$ _____

Party A Rounding Amount: \$ _____

(d) Downgrade Event:

- Not Applicable
- Applicable

If applicable, complete the following:

It shall be a Downgrade Event for Party A if Party A's Credit Rating falls below _____ from S&P or _____ from Moody's or if Party A is not rated by either S&P or Moody's.

Other:

Specify: _____

(e) Guarantor for Party A: _____

Guarantee Amount: _____

Article Ten

Confidentiality

Confidentiality Applicable. If not checked, inapplicable.

Schedule M

- Party A is a Governmental Entity or Public Power System
- Party B is a Governmental Entity or Public Power System
- Add Section 3.6. If not checked, inapplicable
- Add Section 8.6. If not checked, inapplicable


[X] Other Changes

As set forth below:

Annex A-4

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1. Section 1.12, Credit Rating, shall be amended by deleting the word "issues" and replacing it with "issuer".
2. Section 1.27, Letters of Credit, shall be amended by adding the phrase "from a bank and" after the phrase "A3 from Moody's," and by adding the word "reasonably" before the word "acceptable".
3. Section 1.45, Performance Assurance, shall be amended by adding the word "reasonably" after the word "security".
4. Section 1.51, Replacement Price, is amended to add the phrase "for delivery" immediately before the phrase "at the Delivery Point" in the second line.
5. Section 1.53, Sales Price, is amended to (i) delete the phrase "at the Delivery Point" from the second line, and (ii) insert after the phrase "commercially reasonable manner" in the sixth line, the following phrase "; provided, however, if the Seller is unable after using commercially reasonable efforts to resell all or a portion of the Product not received by Buyer, the Sales Price with respect to such unsold portion of the Product shall be deemed equal to zero (0)".
6. Section 2.3, Confirmation, shall be amended by changing all references to "two (2) Business Days" to "five (5) Business Days" and by adding "or any other means of electronic messaging for which a written record can be retrieved" after the word "facsimile".
7. Section 5.1(e) is amended by adding "or the Collateral Annex hereto" at the end of that subsection.
8. Section 5.1(g), Events of Default, shall be amended by deleting "or becoming capable at such time of being declared" where it appears therein.
9. Section 5.2, Declaration of Early Termination Date and Calculation of Settlement Amounts, shall be amended by reversing the placement of "(i)" and "to".
10. Section 5.3, Net Out of Settlement Amounts, shall be construed to encompass all physical power Transactions between the parties under this or any other agreement and all such amounts shall be netted out to a single liquidated amount.
11. Section 8.2(b), Party A will not be subject to any Party B request for additional Performance Assurance under this Section 8.2(b) once Party A posts the Fixed Independent Amount pursuant to the terms of the Collateral Annex.
12. Section 6.4, Netting of Payments, shall be construed to encompass all physical power Transactions between the parties under this or any other agreement where the debts and payment obligations are due and owing to each other on the same date.
13. Section 7.1, Limitation of Remedies, Liabilities and Damages, shall be amended by deleting from the fifth sentence the phrase "UNLESS EXPRESSLY HEREIN PROVIDED,".
14. Section 10.6, Governing Law, shall be amended by designating the original text of paragraph (a), and by adding a new paragraph (b), reading in its entirety as follows:

"(b) Each Party irrevocably submits to the non-exclusive jurisdiction of the United States District Court for the Southern District of New York for all proceedings:

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Agreement or any Transaction hereunder, and waives, to the fullest extent permitted by law, any objection it may now or hereafter have to such venue on the basis of forum non conveniens or otherwise.”

15. Section 10.10 is replaced in its entirety with the following:

"The Parties intend that (i) all Transactions constitute a "forward contract" within the meaning of the United States Bankruptcy Code (the "Bankruptcy Code") or a "swap agreement" within the meaning of the Bankruptcy Code; (ii) all payments made or to be made by one Party to the other Party pursuant to this Agreement constitute "settlement payments" within the meaning of the Bankruptcy Code; (iii) all transfers of Performance Assurance by one Party to the other Party under this Agreement constitute "margin payments" within the meaning of the Bankruptcy Code; and (iv) this Agreement constitutes a "master netting agreement" within the meaning of the Bankruptcy Code."

16. Section 10.11 shall be amended as follows:

(i) Adding to the first sentence "or any non-public financial statements disclosed by a Party" after the phrase "conditions of a Transaction".

(ii) Adding to the first sentence "or the Party's Affiliates" between "other than the Party's" and "employees".

(iii) Adding to the first sentence "insurers, directors, members, auditors," between "accountants," and "or".

(iv) Adding at the end of the section: "With respect to information provided in connection with a Transaction, this obligation shall survive for a period of one (1) year following the expiration or termination of such Transaction. With respect to financial statements provided in connection with the Agreement, this obligation shall survive for a period of three (3) years following the date such financial statements were provided to a Party."

[remainder of this page is left blank intentionally]

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**EDISON ELECTRIC
INSTITUTE**

Paragraph 10 to the Collateral Annex

Version 1.0
2/21/02

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PARAGRAPH 10
to the
COLLATERAL ANNEX
to the
EEI MASTER POWER PURCHASE AND SALE AGREEMENT
DATED January 21, 2022
BETWEEN

Green Country Energy, LLC (Party A)

And

Big Rivers Electric Corporation (“Party B”)

CREDIT ELECTIONS COVER SHEET

Paragraph 10. Elections and Variables

I. Collateral Threshold


A. Party A Collateral Threshold.

- \$ _____ (the “Threshold Amount”); provided, however, that the Collateral Threshold for Party A shall be zero upon the occurrence and during the continuance of an Event of Default or a Potential Event of Default with respect to Party A; and provided further that, in the event that, and on the date that, Party A cures the Potential Event of Default on or prior to the date that Party A is required to post Performance Assurance to Party B pursuant to a demand made by Party B pursuant to the provisions of the Collateral Annex on or after the occurrence of such Potential Event of Default, (i) the Collateral Threshold for Party A shall automatically increase from zero to the Threshold Amount and (ii) Party A shall be relieved of its obligation to post Performance Assurance pursuant to such demand.

- (a) The amount (the “Threshold Amount”) set forth below under the heading “Party A Collateral Threshold” opposite the Credit Rating for [Party A][Party A’s Guarantor] on the relevant date of determination or (b) zero if on the relevant date of determination [Party A][Party A’s Guarantor] does not have a Credit Rating from the rating agency specified below or an Event of Default or a Potential Event of Default has occurred and is continuing; provided, however, and on the date that, Party A cures the Potential Event of Default on or prior to the date that Party A is required to post Performance Assurance to Party B pursuant to a demand made by Party B pursuant to the provisions of the Collateral Annex on or after the occurrence of such Potential Event of Default, (i) the Collateral Threshold for Party A shall automatically increase from zero to the Threshold Amount and (ii) Party A shall be relieved of its obligation to post Performance Assurance pursuant to such demand.

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prior to the date that Party A is required to post Performance Assurance to Party B pursuant to a demand made by Party B pursuant to the provisions of the Collateral Annex on or after the occurrence of such Potential Event of Default, (i) the Collateral Threshold for Party A shall automatically increase from zero to the Threshold for Party A shall automatically increase from zero to the Threshold Amount and (ii) Party A shall be relieved of its obligation to post Performance Assurance pursuant to such demand.

Party A	
<u>Collateral Threshold</u>	<u>Credit Rating</u>
\$ _____	_____ (or above)
\$ _____	_____
\$ _____	_____
\$ _____	_____
\$ _____	Below _____
	—

- (a) The amount (the “Threshold Amount”) set forth below under the heading “Party A Collateral Threshold” opposite the Credit Rating for [Party A][Party A’s Guarantor] on the relevant date of determination, and if [Party A’s][Party A’s Guarantor’s] Credit Ratings shall not be equivalent, the lower Credit Rating shall govern or (b) zero if on the relevant date of determination [Party A][its Guarantor] does not have a Credit Rating from the rating agency(ies) specified below or an Event of Default or a Potential Event of Default with respect to Party A has occurred and is continuing; provided, however, in the event that, and on the date that, Party A cures the Potential Event of Default on or prior to the date that Party A is required to post Performance Assurance to Party B pursuant to a demand made by Party B pursuant to the provisions of the Collateral Annex on or after the occurrence of such Potential Event of Default, (i) the Collateral Threshold for Party A shall automatically increase from zero to the Threshold Amount and (ii) Party A shall be relieved of its obligation to post Performance Assurance pursuant to such demand.

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Party A Collateral Threshold	Credit Rating	Credit Rating
\$ _____	_____ (or above)	_____ (or above)
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	Below _____	Below _____

- The amount of the Guaranty Agreement date _____ from _____, as amended from time to time but in no event shall Party A’s Collateral Threshold be greater than \$ _____.
- Other – Not applicable.

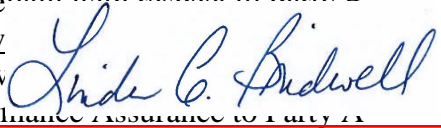
B. Party B Collateral Threshold.

- \$ _____ (the “Threshold Amount”); provided, however, that the Collateral Threshold for Party B shall be zero upon the occurrence and during the continuance of an Event of Default or a Potential Event of Default with _____ respect to Party B; and provided further that, in the event that, and on the date _____ that, Party B cures the Potential Event of Default on or prior to the date that _____ Party B is required to post Performance Assurance to Party A pursuant to a _____ demand made by Party A pursuant to the provisions of the Collateral Annex on _____ or after the occurrence of such Potential Event of Default, (i) the Collateral Threshold for Party B shall automatically increase from zero to the Threshold Amount and (ii) Party B shall be relieved of its obligation to post Performance Assurance pursuant to such demand.

- (a) The amount (the “Threshold Amount”) set forth below under the heading "Party B Collateral Threshold" opposite the Credit Rating for [Party B][Party B’s Guarantor] on the relevant date of determination, or (b) zero if on the relevant date of determination [Party B][its Guarantor] does not have a Credit Rating from the rating agency specified below or an Event of Default or a Potential Event of Default with respect to Party B has occurred and is continuing; provided, how on the date that, Party B cures the Potential Ev _____ the date that Party B is required to post Performance Assurance to Party A _____

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pursuant to a demand made by Party A pursuant to the provisions of the Collateral Annex on or after the occurrence of such Potential Event of Default, (i) the Collateral Threshold for Party B shall automatically increase from zero to the Threshold Amount and (ii) Party B shall be relieved of its obligation to post Performance Assurance pursuant to such demand.

<u>Party B</u>	
<u>Collateral Threshold</u>	<u>Credit Rating</u>
\$ _____	_____ (or above)
\$ _____	_____
\$ _____	_____
\$ _____	_____
\$ _____	Below _____

- (a) The amount (the “Threshold Amount”) set forth below under the heading "Party B Collateral Threshold" opposite the Credit Rating for [Party B][Party B’s Guarantor] on the relevant date of determination, and if [Party B’s][Party B’s Guarantor’s] Credit Ratings shall not be equivalent, the lower Credit Rating shall govern, or (b) zero if on the relevant date of determination [Party B][its Guarantor] does not have a Credit Rating from the relevant rating agency(ies) specified below or an Event of Default or a Potential Event of Default with respect to Party B has occurred and is continuing; provided, however, in the event that, and on the date that, Party B cures the Potential Event of Default on or prior to the date that Party B is required to post Performance Assurance to Party A pursuant to a demand made by Party A pursuant to the provisions of the Collateral Annex on or after the occurrence of such Potential Event of Default, (i) the Collateral Threshold for Party B shall automatically increase from zero to the Threshold Amount and (ii) Party B shall be relieved of its obligation to post Performance Assurance pursuant to such demand.

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Party B Collateral Threshold	<u>Credit Rating</u>	<u>Credit Rating</u>
	_____ (or above)	_____ (or above)
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	Below _____	Below _____

The amount of the Guaranty Agreement dated _____ from _____, as amended from time to time but in no event shall Party B's Collateral Threshold be greater than \$ _____.

Other – Not applicable

II. Eligible Collateral and Valuation Percentage.

The following items will qualify as "Eligible Collateral" for the Party specified:

		<u>Party</u>	<u>Party</u>	
		<u>A</u>	<u>B</u>	<u>Valuation Percentage</u>
(A)	Cash	[X]	[X]	100%
(B)	Letters of Credit	[X]	[X]	100% unless either (i) a Letter of Credit Default shall have occurred and be continuing with respect to such Letter of Credit, or (ii) twenty (20) or fewer Business Days remain prior to the expiration of such Letter of Credit, in which cases the Valuation Percentage shall be zero (0).
(C)	Other	[]	[]	_____ %

III. Independent Amount.

A. Party A Independent Amount.

With respect to that certain Confirmation date _____ ("Confirmation"), Party A shall have a Fixed Independent Amount of _____ until _____ which will be provided by _____.

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ten (10) Business Days after the date when the last remaining condition identified in Section 8 (Transaction Contingencies) of the Confirmation has been satisfied, and the Fixed Independent Amount will (i) [REDACTED] for the period between [REDACTED] with such amount to be provided by Party A no later than [REDACTED], (ii) further [REDACTED] for the period between [REDACTED] with such amount to be provided by Party A no later than [REDACTED], and (ii) [REDACTED] for the period between J [REDACTED], and (iii) [REDACTED] on [REDACTED].

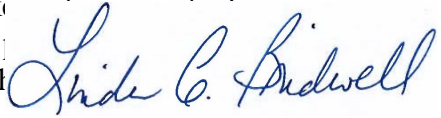
If the Fixed Independent Amount option is selected for Party A, then Party A (which shall be a Pledging Party with respect to the Fixed IA Performance Assurance) will be required to Transfer or cause to be Transferred to Party B (which shall be a Secured Party with respect to the Fixed IA Performance Assurance) Performance Assurance with a Collateral Value equal to the amount of such Independent Amount (the "Fixed IA Performance Assurance"). The Fixed IA Performance Assurance shall not be reduced below the applicable amount in the above matrix for so long as there are any outstanding obligations between the Parties as a result of the Agreement. Except as expressly set forth above, the Fixed IA Performance Assurance shall be held and maintained in accordance with, and otherwise be subject to, Paragraphs 2, 5(b), 5(c), 6, 7 and 9 of the Collateral Annex.

- Party A shall have a Full Floating Independent Amount of \$_____. If the Full Floating Independent Amount option is selected for Party A, then for purposes of calculating Party A's Collateral Requirement pursuant to Paragraph 3 of the Collateral Annex, such Full Floating Independent Amount for Party A shall be added by Party B to its Exposure Amount for purposes of determining Net Exposure pursuant to Paragraph 3(a) of the Collateral Annex.

- Party A shall have a Partial Floating Independent Amount of \$_____. If the Partial Floating Independent Amount option is selected for Party A, then Party A will be required to Transfer or cause to be Transferred to Party B Performance Assurance with a Collateral Value equal to the amount of such Independent Amount (the "Partial Floating IA Performance Assurance") if at any time Party A otherwise has a Collateral Requirement (not taking into consideration the Partial Floating Independent Amount) pursuant to Paragraph 3 of the Collateral Annex. The Partial Floating IA Performance Assurance shall not be reduced so long as Party A has a Collateral Requirement (not taking into consideration the Partial Floating Independent Amount). The Partial Floating Independent Amount shall not be taken into consideration in calculating a Party's Collateral Requirements pursuant to Paragraph 3 of the Collateral Annex. Except as expressly set forth above, the

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Independent Amount shall be held and maintained in accordance with, and otherwise be subject to, the Collateral Annex.

B. Partv B Independent Amount.

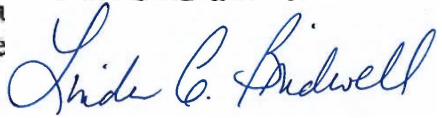
- Party B shall have a Fixed Independent Amount of \$ _____. If the Fixed Independent Amount option is selected for Party B, then Party B (which shall be a Pledging Party with respect to the Fixed IA Performance Assurance) will be required to Transfer or cause to be Transferred to Party A (which shall be a Secured Party with respect to the Fixed IA Performance Assurance) Performance Assurance with a Collateral Value equal to the amount of such Independent Amount (the "Fixed IA Performance Assurance"). The Fixed IA Performance Assurance shall not be reduced for so long as there are any outstanding Obligations between the Parties as a result of the Agreement, and shall not be taken into account when calculating Party B's Collateral Requirement pursuant to the Collateral Annex. Except as expressly set forth above, the Fixed IA Performance Assurance shall be held and maintained in accordance with, and otherwise be subject to, Paragraphs 2, 5(b), 5(c), 6, 7 and 9 the Collateral Annex.

- Party B shall have a Full Floating Independent Amount of \$ _____. If the Full Floating Independent Amount option is selected for Party B then for purposes of calculating Party B's Collateral Requirement pursuant to Paragraph 3 of the Collateral Annex, such Full Floating Independent Amount for Party B shall be added by Party A to its Exposure Amount for purposes of determining Net Exposure pursuant to Paragraph 3(a) of the Collateral Annex.

- Party B shall have a Partial Floating Independent Amount of \$ _____. If the Partial Floating Independent Amount option is selected for Party B then Party B will be required to Transfer or cause to be Transferred to Party A Performance Assurance with a Collateral Value equal to the amount of such Independent Amount (the "Partial Floating IA Performance Assurance") if at any time Party B otherwise has a Collateral Requirement (not taking into consideration the Partial Floating Independent Amount) pursuant to Paragraph 3 of the Collateral Annex. The Partial Floating IA Performance Assurance shall not be reduced for so long as Party B has a Collateral Requirement (not taking into consideration the Partial Floating Independent Amount). The Partial Floating Independent Amount shall not be taken into account when calculating a Party's Collateral Requirements pursuant to Paragraph 3 of the Collateral Annex. Except as expressly set forth above the

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Independent Amount shall be held and maintained in accordance with, and otherwise be subject to, the Collateral Annex.

[X] Party B shall not have an Independent Amount.

IV. Minimum Transfer Amount.

A. **Party A Minimum Transfer Amount:** Not Applicable

B. **Party B Minimum Transfer Amount:** Not Applicable

V. Rounding Amount.

A. **Party A Rounding Amount:** Not Applicable

B. **Party B Rounding Amount:** Not Applicable

VI. Administration of Cash Collateral.

A. Party A Eligibility to Hold Cash.

Party A shall not be entitled to hold Performance Assurance in the form of Cash. Performance Assurance in the form of Cash shall be held in a Qualified Institution in accordance with the provisions of Paragraph 6(a)(ii)(B) of the Collateral Annex. Party A shall pay to Party B in accordance with the terms of the Collateral Annex the amount of interest it receives from the Qualified Institution on any Performance Assurance in the form of Cash posted by Party B.

Party A shall be entitled to hold Performance Assurance in the form of Cash provided that the following conditions are satisfied: (1) it is not a Defaulting Party, (2), Party A or Party A's Guarantor has a Credit Rating from S&P or Moody's and the lowest Credit Rating for Party A or Party A's Guarantor is BBB- from S&P or Baa3 from Moody's; and (3) Cash shall be held only in any jurisdiction within the United States. To the extent Party A is entitled to hold Cash, the Interest Rate payable to Party B on Cash shall be as selected below:

Party A Interest Rate.

Federal Funds Effective Rate opposite the caption "Federal Funds Effective Rate"

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forth in the weekly statistical release designated as H.15(519), or any successor publication, published by the Board of Governors of the Federal Reserve System.

Other – Not Applicable _____

B. Party B Eligibility to Hold Cash.

- Party B shall not be entitled to hold Performance Assurance in the form of Cash. Performance Assurance in the form of Cash shall be held in a Qualified Institution in accordance with the provisions of Paragraph 6(a)(ii)(B) of the Collateral Annex. Party B shall pay to Party A in accordance with the terms of the Collateral Annex the amount of interest it receives from the Qualified Institution on any Performance Assurance in the form of Cash posted by Party A.
- Party B shall be entitled to hold Performance Assurance in the form of Cash provided that the following conditions are satisfied: (1) it is not a Defaulting Party, (2), Party B has a Credit Rating from S&P of at least BBB- or from Moody's of at least Baa3; and; (3) Cash shall be held only in any jurisdiction within the United States. To the extent Party B is entitled to hold Cash, the Interest Rate payable to Party A on Cash shall be as selected below:

Party B Interest Rate.

- Federal Funds Effective Rate - the rate for that day opposite the caption "Federal Funds (Effective)" as set forth in the weekly statistical release designated as H.15(519), or any successor publication, published by the Board of Governors of the Federal Reserve System.
- Other - _____

VII. Notification Time.

Other – Not Applicable.

VIII. General.

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With respect to the Collateral Threshold, Independent Amount, Minimum Transfer Amount and Rounding Amount, if no selection is made in this Cover Sheet with respect to a Party, then the applicable amount in each case for such Party shall be zero (0). In addition, with respect to the "Administration of Cash Collateral" section of Paragraph 10, if no selection is made with respect to a Party, then such Party shall not be entitled to hold Performance Assurance in the form of Cash and such Cash, if any, shall be held in a Qualified Institution pursuant to Paragraph 6(a)(ii)(B) of the Collateral Annex. If a Party is eligible to hold Cash pursuant to a selection in this Paragraph 1- but no Interest Rate is selected, then the Interest Rate for such Party shall be the Federal Funds Effective Rate as defined in Section VI of this Paragraph 10.

IX. Demands and Notices.

Any and all notices under or relating to this Collateral Annex will be made to the following addresses in the manner specified in Section 10.7 of the Agreement, except that for purposes hereof "Local Business Day" as defined herein will be substituted for the term "Business Day" wherever it appears in that section:

Party A: Green Country Energy, LLC
 1900 E. Golf Road, Suite 1030
 Schaumburg, Illinois 60173
 Phone: (847) 908-2800
 Fax: (847) 908-2888


Party B: Big Rivers Electric Corporation
 201 Third Street
 Henderson, Kentucky 42420
 Attn: Director of Accounting
 Phone: 270-827-2561
 Facsimile: 270-827-2558

Any demand, specification or notice to either Party may be made by telephone ("Telephone Notice") between duly authorized employees of each Party and will be effective as of the date and time given if the Telephone Notice is confirmed by a subsequent written notice given in the manner specified in Section 10.7 of the Agreement (modified as set forth above) by the close of the same Local Business Day that the Telephone Notice is given.

X. Other Provisions.

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(1) Delete the word “exclusive” immediately before the phrase “conditions under which a Party will be required to Transfer Performance Assurance” and immediately before the phrase “conditions under which a Party will release such Performance Assurance” in the first sentence of the second introductory paragraph.

(2) Paragraph 1. Definitions.

Definition of Letter of Credit: The definition of “Letter of Credit” shall be amended by deleting “substantially in the form set forth in Schedule I attached hereto” and replacing it with: “in a form reasonably acceptable to the Secured Party.”

Definition of “Credit Rating” The definition of “Credit Rating” shall be deleted and replaced with the following:

“Credit Rating” means with respect to any entity, on any date of determination, the lower of the respective ratings then assigned to such entity’s unsecured, senior long-term debt or deposit obligations (not supported by third party credit enhancements) by S&P or Moody’s or if such entity does not have a rating for its unsecured, senior long-term debt or deposit obligations, then the rating assigned to such entity as its “corporate credit rating” and issuer rating by S&P and Moody’s.”

Within the definition of “Credit Rating Event”, change “(iii)” to “(ii)”.

Within the definition of “Downgraded Party”, change “(i)” to “(ii)”.

Replace the definition of “Local Business Day” with the following:

“Local Business Day” means any day except a Saturday, Sunday, or a Federal Reserve Bank holiday. A Business Day shall open at 8:00 a.m. and close at 5:00 p.m. local time for the relevant Party’s principal place of business. The relevant Party, in each instance unless otherwise specified, shall be the Party from whom the notice, payment Transfer or delivery is being sent and by whom the notice, payment Transfer or delivery is to be received.

Within the definition of “Notification Time”, add “a.m.” immediately after “11:00”.

Within the definition of “Performance Assurance”, change “6(a)(iv)” to “6(a)(iii)”.

Within the definition of “Qualified Institution”, delete (ii) in its entirety and replace it with “(ii) having assets of at least \$10 billion (\$10,000,000,000)”.

Within the definition of “Secured Party”, change “(b)” to “(a)”.

For purposes of the Collateral Annex, “setoff”, “set off” and “offset” shall have the same meaning.

(3) Paragraph 5. Reduction and Substitution of Performance Assurance.

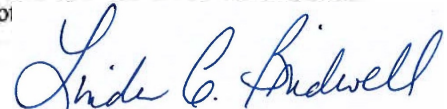
In Paragraph 5(a) delete “before the Notification Time on a Business Day” and replace it with “before the Notification Time on a Local Business Day”.

(4) Paragraph 6. Administration of Performance Assurance.

In the second sentence of Paragraph 6(a)(i), insert the words “(or” after the words “then the provisions of Paragraph 6(a)(ii)”.

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In Paragraph 6(a)(ii)(A), insert the words “(other than subsection (B), below)” after the words “the provisions of this Paragraph 6(a)(ii)”.

In the second sentence of Paragraph 6(a)(ii)(B), the words "to perfect the security interest of the Non-Downgraded Party" are deleted and replaced with the words "to perfect the security interest of the Downgraded Party".

(5) Paragraph 7. Exercise of Rights Against Performance Assurance.

In Paragraph 7(a)(i), replace the words “and any other applicable jurisdiction” with “(as adopted by the applicable jurisdiction)”.

Add “The” immediately before “Secured Party” in the first line of Paragraph 7(c).

(6) Paragraph 9. Covenants; Representations and Warranties: Miscellaneous.


Add “Party” immediately after “incurred by the other” in the last sentence of Paragraph 9(d).

[Signatures on following Page]

IN WITNESS WHEREOF, the Parties have executed this Collateral Annex by their duly authorized officers as of the date hereof.


Party A:

GREEN COUNTRY ENERGY, LLC

By: 
Name: **Paul Peterson**
Title: **Vice President**

Party B:

BIG RIVERS ELECTRIC CORPORATION

By: 
Name: **Robert W. Barry**
Title: **President + CEO**

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