BARGE TRANSPORTATION CONTRACT

This Barge Transportation Contract (this "**Contract**"), made and entered into this 17th day of June, 2025, is by and between Ingram Barge Company LLC, a Tennessee limited liability company ("**Carrier**"), whose address is One Belle Meade Place, 4400 Harding Pike, Nashville, Tennessee 37205, and East Kentucky Power Cooperative, Inc., a Kentucky corporation ("**EKPC**"), whose address is 4775 Lexington Road, P. O. Box 707, Winchester, Kentucky 40392-0707.

Recitals

A. EKPC owns and operates Spurlock Power Station, a coal-fired power station located at Milepost 414.1 on the Ohio River ("**Spurlock Power Station**");

B. Carrier is actively and lawfully engaged in the barging transportation services industry; and

C. EKPC desires for Carrier to provide certain contract barging services for coal between points of origin designated by EKPC and Spurlock Power Station, and Carrier desires to furnish to EKPC all of such services, in each case, upon the terms and subject to the conditions of this Contract.

NOW, THEREFORE, based on the above premises and in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

1. General. Carrier shall transport all of EKPC's waterborne coal ("**Coal**") and waterborne limestone and tire-derived fuels (TDFs) (collectively, "**Other Cargo**") (Coal and Other Cargo will be collectively referred to herein as the "**Cargo"**), by barge destined for Spurlock Power Station, and EKPC shall compensate Carrier, therefore, under all the terms and conditions of this Contract. Notwithstanding the foregoing, EKPC shall be entitled to use a third party to transport Coal and Other Cargo during any period in which Carrier fails to perform its obligations hereunder (without regard to whether Carrier is unable to carry out its obligations because of Force Majeure). For purposes of clarification, this Contract does not apply to Coal or Other Cargo transported by truck, rail or other non-waterborne means.

2. Term. The term of this Contract (the "**Term**") shall be for a five (5) year period beginning on January 1, 2026, and continuing through December 31, 2030; provided, however, that this Contract shall remain in full force and effect with respect to any Coal or Other Cargo tendered by EKPC or its Coal suppliers prior to, but not delivered to Spurlock Power Station, before the end of the Term. Between February 1, 2030, and April 30, 2030, a ("Re-opener Period"), the parties shall consider whether the parties wish to extend the Term for five (5) years, terminating on December 31, 2035 (being under no obligation to do so), and, if so, whether the Base Rates should be adjusted for said extension. If the parties jointly agree, during the Re-opener Period, to extend the Term and that the Base Rates should be adjusted for said Term extension, then the amount of such adjustment shall be mutually agreed upon by EKPC and Carrier with an effective date of January 1, 2031. Final Board approval and full execution of the Contract extension may occur after the Re-opener Period. If the parties cannot jointly agree, during the Re-opener Period, to extend the Term or the Base Rates to be set for any such extension, then this Contract shall terminate at the end of the Term set forth above (December 31, 2030).

3. Rates. Base rates per ton of Coal and Other Cargo will be as set forth on Exhibit A attached hereto and incorporated herein by reference for the barging of coal from points of origin set forth therein (the "**Origin Points**") to Spurlock Power Station (collectively, the "**Base Rates**" and including any adjustments pursuant to Section 4, the "**Adjusted Base Rates**"). The Base Rates are inclusive of (a) all fees, taxes, tolls, duties, costs or expenses applicable to Carrier and (b) switchboat/harbor boat service for the purpose of barge unloading, fleeting, shifting, and fleet tending/security at Spurlock Power Station ("**Switchboat Service**"), the Base Rates are inclusive of any fleeting and/or switching cost(s) at any Origin Points. Base rates for the barging of Coal and Other Cargo from points of origin that are not listed on Exhibit A or to destinations other than Spurlock Power Station will be determined by agreement of the parties and reasonably comparable to the quoted rates, taking into account distance, loading conditions and operating conditions. Once such base rates are agreed to, the parties shall amend Exhibit A to include such additional points of origin, destinations and base rates.

4. Rate Adjustments.

(a) Carrier shall adjust the Base Rates each calendar quarter beginning January 1, 2026, pursuant to the provisions of this Section 4(a):

(i) Thirty percent (30%) of each Base Rate (the "**Fuel Component**") will be adjusted based on changes to the cost of fuel, the initial price of which is $2.0000 per gallon (the "**Base Fuel Price**"). Beginning January 1, 2026, and continuing on the first day of each subsequent calendar quarter during the Term, the fuel price for the prior calendar quarter (the "**Current Fuel Price**") will be calculated and will equal the average posted price of No. 2 ultra-low diesel fuel at Catlettsburg, Kentucky, on each Friday during such quarter. If the Current Fuel Price exceeds the Base Fuel Price, Carrier shall increase each Base Rate by an amount equal to the product of the percentage that the Current Fuel Price increased from the Base Fuel Price, multiplied by the Fuel Component of such Base Rate. If the Current Fuel Price is less than the Base Fuel Price, Carrier shall decrease each Base Rate by an amount equal to the product of the percentage that the Current Fuel Price decreased from the Base Fuel Price, multiplied by the Fuel Component of such Base Rate.

(ii) Seventy percent (70%) of each Base Rate (the "**Other Cost Component**") consists of all charges other than fuel, including, without limitation, all port charges, fleeting charges, existing taxes and other charges associated with the transportation of dry bulk cargo, and will be adjusted based on changes to the combined average (the "**Combined Average**") of the following indices: (i) Consumer Price Index - All Urban Consumers U.S. City Average – All Items, (ii) Consumer Price Index - All Items Less Energy, Not Seasonally Adjusted (CUUR0000SA0LE), and (iii) Employment Cost Index - Total Compensation for Private Industry Workers in Transportation and Material Moving (CIU2010000520000I). The Combined Average for a calendar quarter will equal the average of the indices for each calendar month during such quarter. Beginning January 1, 2026, and continuing on the first day of each subsequent calendar quarter during the Term, the Combined Average for the prior calendar quarter (the "**Current Combined Average**") will be calculated. Carrier shall increase each Base Rate by an amount equal to the product of the percentage that the Current Combined Average increased from the Combined Average for the second quarter of 2025 (the "**Base Combined Average**"), multiplied by the Other Cost Component of such Base Rate.

Example For Illustration Purposes Only:

Quarterly Rate Revision
04/01/2026 Example

I.	Fuel Cost	Base		1st Qtr, 2026
	Custom Fuel Service-Catlettsburg	2.000		2.17
	Percent Change		**8.500%**	
II.	Consumer Price Index-All Items	Base 2nd Qtr, 2025		1st Qtr, 2026
CPI-U-All Items-				
	CUUR0000SA0	241.505		242.625
	CPI-U-All Items Less Energy-			
	CUUR000SA0LE	248.266		249.128
CPI-U-All Transport & Material-				
	CIU2010000520001	129.100		129.100
		206.290		206.951
	Percent Change		**0.320%**	
		Percent Change	Component Change	As a % of Rate
I.	Fuel Cost	8.500%	30.000%	2.550%
II.	CPI-W AL & PPI-ICLFRP	0.320%	70.000%	0.224%
				2.774%

*Example – Fuel is **not** using any published indices, illustration purposes only*
*Example = Other Cost is **not** using any published indices, illustration purposes only*

Example: Smallhouse 76.6 Base Rate $10.15 X 1.02774 = $10.43 rate for 04/01/2026

(b) Base Rates will be adjusted for the cost of any government-imposed tolls or other government charges ("**Governmental Impositions**") enacted after the effective date of this Contract which are assessed on river transportation and assessed against the Carrier for carrying Coal and the Other Cargo under this Contract. Such rate adjustments will be effective as of the effective date of such tolls or charges. Notwithstanding anything herein to the contrary, the term "Governmental Impositions" will not include taxes or other charges on fuel that are covered by Section 4(a)(i), any non-compliance existing as of the effective date of this Contract, financing costs and taxes, income tax or property taxes or related costs, any penalties, interest, fines, costs of arbitration, mediation, litigation, or any other type of dispute resolution through all stages of appeal, payment of judgments against Carrier or Carrier's affiliates, or on instruments or documents evidencing the same or on the proceeds thereof, and wages, benefits and retirement. In order to constitute a Governmental Imposition, such tolls or charges must be imposed against the barging industry either on a regional, state or national basis. Carrier shall notify EKPC in writing of the obligation to comply with such laws (if Carrier anticipates meeting the conditions that would require Carrier to comply with such laws) within thirty (30) days of the time Carrier becomes aware of such laws, setting forth the specific law or regulation and the anticipated actual or actual financial impact on Carrier's delivery of Coal and Other Cargo hereunder, and the anticipated or actual effective date. Additionally, the applicable Base Rate hereunder will be increased only if the price adjustment is allocated evenly to all affected cargo transported by Carrier, so that EKPC is allocated only its proportionate share of such Governmental Imposition, and the Base Rate will be decreased for any savings resulting from changes in such Governmental Imposition. The Base Rate cannot be increased due to Governmental Impositions (i) on an annual basis, more than five percent (5%) per ton and (ii) on a cumulative basis during the Term, more than twenty percent (20%) per ton; but, if Carrier's operational costs increase due to Governmental Impositions and Carrier can reasonably demonstrate that such annual 5% cap and/or cumulative 20% caps is not commensurate with the increased costs due to the Governmental Impositions, Carrier may terminate this Contract on 90 days' written notice to EKPC unless EKPC authorizes Carrier, in writing, to increase the Base Rates above such cap(s) within such 90 day period.

5. Quantities. EKPC anticipates that up to approximately 4,500,000 tons of Coal per year will be shipped during the Term. However, EKPC is unable to commit to specific annual, monthly or quarterly tonnages of Coal or Other Cargo as of the date of this Contract and does not make any representation or warranty regarding such specific annual, monthly or quarterly tonnages of Coal or Other Cargo, and as such, on or before August 1st of each year of the Term, EKPC shall provide to Carrier a non-binding, good faith estimate of the tonnage of Coal or Other Cargo to be shipped each month, including Origin Points, for the upcoming year. Prior to each month, EKPC shall notify Carrier of revisions in tonnage estimates and Origin Points, specifying intended monthly loadings from each Origin Point. In addition, EKPC shall instruct all of its Coal suppliers to provide to Carrier, on the last Thursday of each month, a schedule of anticipated barge loadings for the following month. Schedules will be subject to reasonable revision with adequate advance notice, and Carrier agrees to transport such tonnage, provided that EKPC gives Carrier reasonable advance notice of any material increases in tonnage or distances so that Carrier can procure any needed equipment. Notwithstanding anything to the contrary, in no event shall the failure of EKPC to deliver to Carrier any monthly estimates or schedules constitute or be deemed to constitute an event of default or other breach of EKPC's obligations under this Contract.

6. Delivery.

(a) Carrier shall use only double or single slope barges that are in good and seaworthy condition, free of water and foreign material, and that have a maximum capacity of 2,000 tons of Coal; provided, however, that non-sloped box barges may be used by Carrier with EKPC's prior written consent, which may be withheld in its sole discretion. Single slope barges shall be placed under the barge unloader with the slope side pointed down river.

(b) Carrier shall receive Coal and Other Cargo at the Origin Points, and Carrier shall furnish empty barges at such Origin Points in adequate numbers and at such times as to permit loading of Coal and Other Cargo in accordance with the Coal suppliers' reasonable operating schedules and EKPC's supply requirements. EKPC's shall cause its contracts with its Coal suppliers to require the suppliers, at their own expense, to load the Coal and Other Cargo into the barges with due diligence and dispatch and otherwise comply with the reasonable requirements of Carrier's barging operation. The Coal suppliers will have the right to refuse to load any barges they consider unseaworthy or any barges containing water or other foreign matter.

(c) Carrier will deliver the loaded barges to Spurlock Power Station at such times as to permit the unloading of the Coal and Other Cargo in accordance with EKPC's reasonable operating schedules. Carrier shall provide EKPC, at no cost to EKPC, with Switchboat Service, that shall include a deck barge, for the purposes of barge unloading and fleet tending/security at Spurlock Power Station, for Coal and Other Cargo transported by Carrier under this Contract. Carrier shall assume responsibility and liability for all Carrier's equipment in fleet and in use at Spurlock Power Station. Such Switchboat Service shall include a boat of no less than 800 horsepower, to be crewed by one pilot and at least two deckhands, and operate around the clock, year-round; provided, however, that, during periods when there are no barges at Spurlock Power Station, Carrier reserves the right to decrew the Switchboat or use it elsewhere. Should Switchboat Service be interrupted by breakdown or crew shortage, a "backup" boat shall be substituted. It is agreed that Carrier shall not be responsible for the switching, or security, of any barges not transported by Carrier under this Contract.

(d) Carrier acknowledges the importance of timely deliveries pursuant to this Contract, and that such importance becomes critical in the event of low Coal inventory at Spurlock Power Station. Accordingly, in the event that EKPC notifies Carrier that Spurlock Power Station has 21 days' worth of Coal inventory or less, Carrier shall work and cooperate with EKPC and its suppliers to increase the Coal inventory at Spurlock Power Station as quickly as possible, including, without limitation, using Carrier's best efforts to (i) deliver any Coal in its possession as quickly as possible to Spurlock Power Station and (ii) deliver barges to the Origin Points designated by EKPC and its suppliers as quickly as possible. Should Carrier fail to take possession of barges within seven days at the Origin Point(s), EKPC, in addition to any other rights and remedies it may have, may use a third-party carrier to transport Coal, and Carrier shall provide Switchboat Services for such third-party deliveries. Subject to the foregoing, Carrier may shift or interchange the tow from one to another towing vessel as frequently as it may find it convenient to do so, or to procure towage from any other vessel not owned or operated by Carrier; to tie off the tow at any point and for any purpose; and to deviate from its route, and visit any port whether or not on said route, and in any order.

7. Demurrage.

(a) EKPC shall be allowed two (2) "**Free Loading Days**" within which to load barges delivered to EKPCs Coal Supplier's loading dock and six (6) **"Free Unloading Days"** to unload each of the barges delivered to EKPC pursuant to this Contract. The two (2) Free Loading Days and six (6) Free Unloading Days apply to each voyage and cannot be carried over. A "**Loading Day" and** "**Unloading Day**" shall commence at 7:00 a.m. and continue until 7:00 a.m. on the next day.

(b) With respect to loadings, the calculation of "Free Loading Days" for each barge shall commence at the first 7:00 a.m. following the delivery of such barge to EKPC at its Coal Supplier's loading dock and notification is given to Coal Supplier and EKPC that such barge is moored to the dock at its Coal Supplier and ready to load, and shall run continuously thereafter for a period of 48 (48) hours. "**Actual Loading Days**" for each barge shall commence concurrently with the commencement of loading the barge and shall continue until the first 7:00 a.m. following the time that Carrier's dispatcher has been notified that the barge is loaded and ready for pick up.

(c) With respect to unloadings, the calculation of "Free Unloading Days" for each barge shall commence at the first 7:00 a.m. following the delivery of such barge to EKPC at Spurlock Power Station and notification is given to EKPC that such barge is moored to the dock at Spurlock Power Station and ready to unload, and shall run continuously thereafter for a period of one hundred forty-four (144) hours. "**Actual Unloading Days**" for each barge shall commence concurrently with the commencement of unloading the barge and shall continue until the first 7:00 a.m. following the time that Carrier's dispatcher has been notified that the barge is unloaded and ready for pick up.

(d) Carrier shall maintain a demurrage account, in which (i) one (1) credit shall be entered for each day the Actual Loading Days and Actual Unloading Days are less than the Free Loading Days and Free Unloading Days and (ii) one (1) debit shall be entered for each day the Actual Loading Days and Actual Unloading Days exceed the Free Loading Days and Free Unloading Days. The demurrage account shall be balanced and settled each calendar month by canceling one (1) debit with one (1) credit and by the payment by EKPC to Carrier of $400 for each demurrage debit not so canceled. In the event the total credits exceed the total debits in the account at the end of any month, such excess credits shall be canceled and shall not carry over to the next month. At EKPC's request, but not more frequently than once per month, Carrier shall send EKPC a summary of the current demurrage accounts.

8. Lock Delay

(a) If any Barge encounters any delays at any lock and dam structure, Carrier will automatically apply a lock delay charge for each affected Barge equal to the then–current 'Lock Surcharge Rates' posted on Carrier's website found at www.ingrambarge.com/documents.php under the 'Operational Fees' section. Carrier may revise such posted rates periodically in its sole discretion. Each affected Barge will receive twelve (12) hours of free lock time for each lock and dam structure during the voyage. Following the expiration of the twelve (12) hours of free lock time at any lock and dam structure, the lock delay charge will automatically begin to accrue for each affected Barge and will be deemed earned by Carrier. The accrual of the lock delay charges will cease when the Tow containing EKPC's Barge departs the lock chamber. Free lock time: (i) begins when the Barge arrives in the vicinity of the lock and dam structure and the vessel master has notified the lock master that the vessel is ready to lock through; and (ii) is separate and distinct from other Free Time allowed in this Agreement. Unused free lock time at any lock and dam structure does not aggregate or carry-over to another lock and dam structure or to another voyage. Subject to the "Weight Determination; Payment; and Audit" Section below, Carrier shall invoice EKPC for such lock delay charge(s) following the barges unloading at the destination.

9. Boat Hours/Standby Loading

(a) For vessel standby loadings for EKPC, vessels will go on standby upon arrival and will be granted 24 hours free time. Upon expiration of free time, vessels will incur a $475.00 per hour standby charge. Vessel standby time will end when the last barge on tow is loaded and released back to Carrier. Prior to any vessel standby loadings, Carrier will acquire written or emailed confirmation to carry out any standby loadings. Subject to the "Weight Determination; Payment; and Audit "Section below, Carrier shall invoice EKPC for such standby loading charge(s) following the barges unloading at the destination.

10. Weight Determination; Payment; Audit.

(a) Freight charges will be calculated on the basis of loaded weights at the Origin Points. Carrier will not assume any responsibility to weigh the Cargo at any of the Origin Points or at Spurlock Power Station. Within 72 hours after completion of loading, EKPC shall have its coal supplier submit to Carrier a written report descriptive of the Cargo and the weight thereof per barge.

(b) By the third day of each calendar month during the Term (the "Invoice Date"), Carrier shall invoice EKPC for all Coal and Other Cargo unloaded at Spurlock Power Plant during the prior calendar month, which invoice shall include, without limitation, total amount due, number of tons of Coal and Other Cargo transported by barge number for each Origin Point, unloading dates for each barge, and demurrage owed by EKPC pursuant to Section 7(b). The actual date of loading, not placement date nor requested date, shall govern as to what Adjusted Base Rate shall be invoiced. Provided that EKPC receives an invoice by the Invoice Date and subject to EKPC's audit rights under Section 10(d), EKPC will pay the invoiced amount no later than the twenty-third (23rd) day of the month following the month in which such Coal and Other Cargo was unloaded, or the next business day if the date on which payment is due is a weekend day, holiday or other day that banks in Kentucky are closed for business. Interest at a rate of two percent (2%) per month (or any fraction thereof) or the maximum interest rate allowed by law shall accrue on any payment obligations hereunder that are past due until such payment obligations are satisfied in full together with said interest. If any agency or attorney is employed to assist in the collection of such payment obligation, then the delinquent party also shall be required to pay such agency/attorney's reasonable fees relating to such collection. Carrier has the right to defer placement of any barge and/or delivery of the Cargo if EKPC's payment obligations are past due until such time as all amounts due Carrier are paid in full.

(c) Invoices shall be emailed to EKPC at its address for invoices set forth in Section 17(b). Payments shall be mailed to the parties at their addresses for notice set forth in Section 17(b); provided, however that EKPC may elect to wire payments to Carrier using the wiring instructions set forth on Exhibit B attached hereto and incorporated herein by reference.

(d) Each party may request from the other, upon reasonable notice, documentation directly supporting the accuracy of any statement, charge or computation, made pursuant to this Contract. If upon review the requesting party is unsatisfied with the documentation provided and still has a reasonable basis for doubting the accuracy of the statement, charge or computation, the requesting party may request further information in support thereof from the responding party's internal auditing group. After review of the information provided by the responding party's internal audit group, if the requesting party's reasonable basis for doubting the accuracy of the statement, charge or computation in question has not been extinguished, the requesting party may engage an independent auditor to conduct a limited, on-site audit of only those documents and records relevant to the statement, charge or computation in dispute. The party being audited shall have the right to require that any audit be conducted by a mutually agreeable independent auditor and that the details of the information examined in such audit be kept confidential from the requesting party, except to the extent necessary to resolve any controversy that is pursued in good faith. If Carrier is the Party being audited, then PricewaterhouseCoopers LLP shall be the independent auditing entity used. Any audit expenses shall be borne by the party requesting the audit. The auditor(s) performing such audits will be required to sign a Confidentiality and Non-Disclosure Agreement prepared by the party being audited prior to having access to any records. The auditor(s) shall be restricted from photographing, electronically scanning, copying or making copious notes of or related to any of the records to which access is permitted.

11. Indemnification.

(a) For purposes of this Section 11, "EKPC Parties" will mean individually and collectively EKPC and any of its affiliates and its and their employees, vendors, vessels, contractors, subcontractors at any tier, or agents; "Carrier Parties" will mean individually and collectively Carrier and any of its affiliates and its and their employees, vendors, vessels, contractors, subcontractors at any tier or agents. The term Carrier Parties will not be defined to include any of the EKPC Parties, and the term EKPC Parties will not be defined to include any of the Carrier Parties.

(b) Carrier shall defend, indemnify and hold the EKPC Parties harmless from and against all losses, damages, injuries, liabilities, judgments, claims and expenses, including without limitation penalties for violation of laws and pollution cleanup costs and reasonable attorney's fees (collectively "Losses") arising from or related to (i) Carrier's breach of this Contract and/or (ii) the negligence, gross negligence, recklessness or intentional misconduct of Carrier Parties, except to the extent of the negligence, gross negligence, recklessness or intentional misconduct of EKPC Parties; and except for Losses covered by the last sentence of Section 11(c). In addition, Carrier shall defend, indemnify and hold the EKPC Parties harmless from and against any and all Losses arising from or related to any injury, illness, and/or death of the employees of any Carrier Parties regardless of cause, including the sole, joint, or concurrent negligence or fault (whether active, passive, and/or gross), any tort, any strict liability or any other theory of liability which may be available against any EKPC Parties, either at law or in equity.

(c) EKPC shall defend, indemnify and hold Carrier Parties harmless from and against any and all Losses arising from or related to (i) EKPC's breach of this Contract and/or (ii) the negligence, gross negligence, recklessness, or intentional misconduct of the EKPC Parties, except to the extent of the negligence, gross negligence, recklessness, or intentional misconduct of Carrier Parties; and except for any Losses covered by the last sentence of Section 11(b). In addition, EKPC shall defend, indemnify and hold Carrier Parties harmless from and against any and all Losses arising from or related to any injury, illness and/or death of any employees of any EKPC Parties, regardless of cause, including the sole, joint, or concurrent negligence or fault (whether active, passive, and/or gross), any tort, any strict liability, or any other theory of liability which may be available against any Carrier Parties, either at law or in equity.

12. Insurance.

(a) EKPC shall require its suppliers and transloading operators at the Origin Points to procure and maintain (i) Statutory Longshore and Harbor Workers' Compensation Act Insurance and/or statutory Workers' Compensation Insurance or Jones Act (Maritime Employers Liability), whichever is applicable, covering all workers at the Origin Points and (ii) Marine Liability insurance (in any combination of primary and excess policies) including but not limited to Protection and Indemnity Liability, Jones Act (Maritime Employers Liability), Pollution Liability, Full Collision Liability, Marine Operators Liability, Marine Contractual Liability, Wharfinger Liability, Towers' Liability, Hull and Cargo Legal Liability, and Cost of Removal of Wreck and Cargo (including voluntary or statutory), as applicable, covering EKPC and/or its suppliers and transloading operators, as applicable, motor vessels, docks and fleets operations at all Origin Points in an amount not less than $1,000,000 per occurrence with respect to existing suppliers and operators; provided, however, that EKPC shall use commercially reasonable efforts to increase coverage to $10,000,000 per occurrence with respect to contracts with suppliers and operators entered into after the date of this Contract. To the extent of EKPC's indemnity obligations stated within Section 11, EKPC shall use commercially reasonable efforts to cause the coverage provided by EKPC's suppliers and operators pursuant to this Section 12(a) to be endorsed to contain a waiver of the insurer's subrogation rights against Carrier, its parent and subsidiary companies, applicable subcontractors and vessels, and name Carrier, its parent and subsidiary companies as additional insureds.

(b) Carrier shall procure and maintain Marine Liability insurance (in any combination of primary and excess policies) including but not limited to Protection and Indemnity Liability, Jones Act (Maritime Employers Liability), Pollution Liability, Full Collision Liability, Marine Operators Liability, Marine Contractual Liability, Towers' Liability, Hull and Cargo Legal Liability and Cost of Removal of Wreck and Cargo (including voluntary or statutory) in an amount not less than $10,000,000 per occurrence. All applicable premiums, deductible or self-insured retentions shall be to the account of Carrier. All such policies shall include EKPC, its affiliates and applicable suppliers or transloading operators as additional insureds but only to the extent of the amount the Carrier has agreed to indemnify EKPC, its affiliates, and applicable suppliers or transloading operators in this agreement.

(c) The above policies shall be considered primary to any other insurance maintained by the additional insureds, and such policies shall provide that the naming of the other party as an additional insured and granting them waivers of subrogation will in no way impair the rights otherwise inuring to such party. Within thirty (30) days after a request by another party, each party shall furnish the requesting party a certificate of insurance or letter of self-insurance, in customary form, evidencing the required insurance and providing that, to the extent allowed by applicable law the other party shall be given at least (30) days prior written notice of cancellation or material change in the provision of such insurance.

13. Risk of Loss.

(a) Carrier hereby assumes all risk of loss of the Coal and Other Cargo during the period of time commencing when Carrier disengages the loaded barge from an Origin Point, and terminating when Carrier safely ties and secures the loaded barge to EKPC's shuttle barge at Spurlock Power Station and provides notification thereof to EKPC, including, without limitation, risk of loss during the fleeting and/or shifting of barges at Spurlock Power Station by harbor boat/switch boat; provided, however, that Carrier shall not be liable for delay in the delivery of the Coal or Other Cargo, or for loss of, damage to, or any expense in connection therewith, caused directly or indirectly by or resulting from or arising out of: shrinkage, expansion, or other change due to natural causes; any vice or defect in the Coal or Other Cargo unless caused by the barge being stranded, sunk, burnt or in collision; the act or default of EKPC or its suppliers; the physical act of loading or unloading, when not performed by Carrier; the authority of law, including without limitation, quarantine and embargo; radiation, nuclear reaction or contamination; or acts of the public enemy hostilities or warlike operations, whether or not there be a declaration of war.

(b) Delivery occurs when, and EKPC hereby assumes all risk of loss of the Coal and Other Cargo commencing when, EKPC receives notification that the loaded barge is safely tied and secured to the shuttle barge, and terminating when Carrier disengages the barge from EKPC's shuttle barge. EKPC shall provide adequate mooring, loading, and unloading facilities at the Spurlock Power Station free of expense to Carrier, and EKPC warrants the barge shall have a safe berth of not less than nine (9) feet of draft at the Spurlock Power Station. After risk of loss passes to EKPC, EKPC shall comply with, and shall cause any of its contractors and/or agents to comply with, all applicable U.S. Coast Guard and U.S. Army Corps of Engineers regulations.

14. Termination. If either party hereto commits a breach of any of its obligations under this Contract at any time, then the other party has the right to give written notice describing such breach and stating its intention to terminate this Contract no sooner than 15 days after the date of the notice (the "**Notice Period**"). If such breach is curable and the breaching party cures such breach within the Notice Period, then this Contract shall not be terminated due to such breach. If such breach is not curable or the breaching party fails to cure such breach within the Notice Period, then this Contract shall terminate at the end of the Notice Period in addition to all the other rights and remedies available to the aggrieved party under this Contract and at law and in equity.

15. Force Majeure.

(a) "**Force Majeure**" as used herein shall mean a cause beyond the reasonable control of Carrier or EKPC, as the case may be, which wholly or materially prevents the mining, loading, or delivery of coal at or from the property; or the receiving, transporting, or delivery of same; or the unloading, storing, or burning of coal by EKPC at Spurlock Power Station. The following is a non-exhaustive list of examples of Force Majeure, but only to the extent the same are beyond the reasonable control of Carrier or EKPC, as the case may be: Acts of God; acts of public enemies; insurrections; riots, strikes; labor disputes; shortage of supplies or storage area; fires, explosions; floods; breakdowns of or damage to plants, plant equipment, facilities or river locks; embargoes; and orders or acts of civil or military authority.

(b) If, because of Force Majeure, either Carrier or EKPC is unable to carry out its obligations under this Contract, and if such party promptly gives the other party hereto written notice of such Force Majeure, the obligations and liabilities of the party given such notice and the corresponding obligations of the other party shall be suspended to the extent made necessary by and during the continuance of such Force Majeure, *provided, however*, that the disabling effects of such force majeure shall be eliminated as soon as and to the extent practicable. If a Force Majeure event affects a material portion of the services hereunder for more than 90 days, the party not claiming force majeure may terminate this Contract by forwarding written notice to the claiming party.

16. Representations, Warranties and Covenants.

(a) Carrier represents, warrants, and agrees that it now owns, leases or controls (and will own, lease or control at all times during the Term) barges and/or towing equipment with sufficient capacity to enable Carrier to provide EKPC with the barging services contemplated by this Contract.

(b) Carrier represents, warrants, and agrees that the barges and towing equipment used for performance of this Contract will be seaworthy, tight, staunch, strong, well and sufficiently tackled and equipped, in good running order, condition, and repair, of sufficient operational horsepower, crewed by a full and competent crew, and maintained and operated in compliance with all applicable federal, state and local laws, rules and regulations and in a manner considered safe by prudent operators of river marine transportation equipment.

(c) Carrier agrees that it will not sell or agree to provide barge services to others when such provision is likely to result in an unreasonable delay in Carrier's supplying barge towing services to EKPC as contemplated herein during the Term.

(d) Carrier warrants and covenants that it, its carriers, and its subcontractors, is compliant as of January 1, 2026, and at all times during performance of this Contract, will comply with all applicable federal, state, and local laws, rules, regulations, orders, and permits.

(e) Promptly upon EKPC's request, Carrier shall provide a signed copy of a Certification Regarding Debarment, Suspension, and Other Responsibility Matters Primary Covered Transactions and a signed copy of a Certification Regarding Lobbying, each of which shall be made part of this Contract.

(f) Carrier acknowledges and agrees that EKPC will be entitled to use a third party to perform services requested of Carrier hereunder in the event that Carrier fails to perform such services without regard to the reason for such failure, including, without limitation, as a result of Force Majeure.

(g) At EKPC's request, but not more often than once per calendar year during the Term, Carrier shall provide EKPC with financial information in form and substance acceptable to EKPC. In addition, Carrier shall be required to provide a guarantee from its parent, Ingram Industries Inc., in the form of Exhibit C attached hereto and incorporated herein by reference.

(h) All barges shall be loaded to a minimum of 1,475 tons or the draft requirements of the Carrier. If a barge is not loaded to ensure compliance with Carrier's instructions, Carrier reserves the right to refuse to accept the barge for transport. If Carrier refuses to accept any barge, EKPC shall, at its expense, cause the Cargo to be redistributed to meet Carrier's requirements. In addition, any such barge will be subject to penalty charges of $200 per barge per day from the time and date or placement until the barge is accepted for transport by Carrier.

(i) Subject to Section 7, EKPC, including its vendors and/or agents, shall unload and remove the Coal and the Other Cargo from the barge(s), including any Cargo or debris spilled on the working surfaces, promptly following placement. If, after unloading, any of the Cargo is not so unloaded and removed before the barge is released to Carrier, it shall be deemed abandoned and Carrier may remove and/or otherwise dispose of all Cargo. In the event that any Cargo remains in the barges for a period of more than 45 days after delivery to Spurlock Power Station, EKPC shall release Carrier Parties from all claims related to the quality and/or condition of the Cargo. Subject to Section 7, in the event that EKPC fails to unload the Cargo from any of Carrier's barges within a reasonable amount of time, EKPC shall reimburse Carrier for all costs related to such removal.

17. Miscellaneous.

(a) Nothing in this Contract shall be deemed to make the Carrier or any of the Carrier's employers or agents the representative, agent, or employee of EKPC. Carrier shall be an independent contractor and shall have responsibility for and control over the details and means for performance under this Contract. Anything in this Contract which may appear to give EKPC the right to direct Carrier as to the details of its performance hereunder or to exercise a measure of control over Carrier means that Carrier shall be subject to the desires of EKPC only in the results achieved.

(b) All notices and notifications required or permitted to be given hereunder shall be in writing and shall be deemed properly given if mailed by registered or certified mail, or faxed or emailed, to the proper party at the following addresses, or to such other addresses as may be set forth in any notice sent in accordance with the provisions herein:

EKPC: East Kentucky Power Cooperative, Inc.
4775 Lexington Road
P.O. Box 707
Winchester, KY 40392-0707
Attention: Mark Horn, Director, Fuel & Emissions
Fax: (859) 737-6047
Email: mark.horn@ekpc.coop; and

East Kentucky Power Cooperative, Inc.
4775 Lexington Road
P.O. Box 707
Winchester, KY 40392-0707
Attention: Wes Kidd, Sr. Fuel Buyer
Fax: (859) 737-6047
Email: wes.kidd@ekpc.coop

EKPC Invoices: Email: brian.frick@ekpc.coop

Carrier: Ingram Barge Company LLC
One Belle Meade Place
4400 Harding Pike
Nashville, TN 37205
Attention: Chuck Arnold
Email: Chuck.Arnold@ingrambarge.com

With copy to:

Ingram Barge Company LLC
One Belle Meade Place
4400 Harding Pike
Nashville, TN 37205
Attention: Kate Ziegler
Email: Andrew.Brown@ingrambarge.com
LegalDept@ingrambarge.com

(c) No waiver of a breach of this Contract shall be construed or held to be a waiver of subsequent or any other breaches. All remedies afforded under this Contract shall be cumulative and in addition to every remedy provided herein or by law.

(d) This Contract is personal as between Carrier and EKPC, and neither party may assign, subcontract or transfer any of its rights or obligations under this Contract without the consent of the other party, which consent shall not be unreasonable withheld; *provided, however,* that Carrier may subcontract harbor services and EKPC may assign its rights under this Contract to the Rural Electrification Administration or other lenders to EKPC with notice to Carrier. Subject to the foregoing, this Contract shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

(e) The captions to sections hereof are for convenience only and shall not be considered in construing the intent of the parties.

(f) Except for situations where maritime or other federal laws control, this Contract shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky without regard to conflicts of law principles therein.

(g) Any legal suit, action or proceeding arising out of or based upon this Contract or the transactions contemplated hereby must be instituted and maintained either in the United States District Court for the Eastern District, Central Division, at Lexington, or the Circuit Court of Clark County, Kentucky, and each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding.

(h) This instrument contains the entire Contract between the parties, and there are no representations, understandings or agreements, oral or written, which are not included or expressly referred to herein. This Contract cannot be changed except by duly authorized representatives of all parties in writing. To the extent that either party may have a right to orally modify this Contract, such party hereby waives that right.

(i) No party may disclose any of the terms of this Contract to any non-party without the prior written consent of the other party; provided, that either party may disclose relevant terms hereof to its employees, representatives and contractors on a need-to-know basis, who shall have committed to such party to maintain confidentiality consistent with the terms hereunder, and shall have the right and the obligation to submit appropriate documentation reflecting the terms of this Contract immediately to the appropriate federal, state and local governmental authorities, and any other appropriate entity and individual, and take all other appropriate action, as required by law. The provisions of this Section 17(i) shall not apply to disclosures made as required by law or regulation. These obligations shall extend beyond the termination or expiration of this Contract.

(j) This Contract may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. A signed copy of this Contract delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Contract.

(k) If any provision of this Contract is adjudged by any court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, then such provision shall be modified to the extent necessary for it to be valid and enforceable to the maximum extent possible under applicable law and to preserve the remaining portions of this Contract, and the validity or enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(l) Time is of the essence of this Contract.

IN WITNESS WHEREOF, the parties have caused this Contract to be executed by their duly authorized representatives to be effective as of the date first written above.

EKPC: East Kentucky Power Cooperative, Inc.

By: Anthony S. Campbell
Name: Anthony S. Campbell
Title: President and Chief Executive Officer

Carrier: Ingram Barge Company LLC

By: Kate Ziegler

Name: Kate Ziegler

Title: Sales Representative

Exhibit A—Base Rates

River	Origin/Mile Point	Base Rate
Ohio	Colona 23.5	$8.40
Ohio	Industry 33.1	$8.40
Ohio	Tunnel Ridge 82.5	$7.85
Ohio	Warrenton 80.9	$7.90
Ohio	R&F 92.8	$7.35
Ohio	Ohio Co. 93.7	$7.35
Ohio	Marshall Co. 110.4	$7.35
Ohio	MIE 179	$7.10
Ohio	Ceredo 314.6	$5.65
Kanawha	Marmet	$8.65
Big Sandy	All Terminals	$5.40
Ohio	Warrick 772.5	$8.15
Ohio	Riverview 842.9	$8.60
Ohio	MT. Vernon 828	$8.60
Ohio	Sitran 817.5	$8.60
Ohio	Power 858.3	$10.50
Monongahela	Cumberland 81.5	$17.45
Monongahela	Alicia 81.3	$17.45
Green	Riveredge 36.1	$9.65
Green	Paringa 61	$10.15
Green	Smallhouse 76.6	$10.15

Exhibit B—Carrier's Wiring Instructions

ACH/Wire Information

[redacted]

Exhibit C-GUARANTY

This Guaranty (this **"Guaranty"**), is made and entered this 17th day of June, 2025 by Ingram Industries Inc., a Tennessee corporation **("Guarantor"),** in favor of East Kentucky Power Cooperative, Inc., a Kentucky corporation **("Beneficiary").** Guarantor and Beneficiary are sometimes individually referred to herein as a **"Party"** and collectively as the **"Parties."**

RECITALS

WHEREAS, Ingram Barge Company LLC, a Tennessee limited liability company **("Obligor"),** is a direct or indirect subsidiary of Guarantor;

WHEREAS, on the date hereof, Obligor and Beneficiary have entered into that certain Barge Transportation Contract of even date herewith for Obligor to provide to Beneficiary certain contract barging services for coal and other cargo upon the terms and subject to the limitations set forth therein (as amended, restated, modified or supplemented from time to time, the **"Barging Contract");**

WHEREAS, Beneficiary is willing to enter into the Barging Contract and undertake the transactions contemplated thereby on the condition, among others, that Obligor's obligations under the Barging Contract are guaranteed by Guarantor, on the terms and subject to the limitations set forth herein; and

WHEREAS, Guarantor, as the direct or indirect parent of Obligor, anticipates that it will receive substantial economic benefit as a result of the transactions contemplated by the Barging Contract and the entry by Beneficiary and Obligor into, and performance by Beneficiary and Obligor of, the Barging Contract.

NOW, THEREFORE, to induce Beneficiary to enter into the Barging Contract, and for good valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Guarantor enters into this Guaranty and hereby agrees as follows:

1. Guaranty

(a) Guarantor hereby absolutely, irrevocably and unconditionally guarantees, as a primary obligor and not merely as a surety, to Beneficiary (and its successors and permitted transferees and assigns) the timely and complete payment, in dollars of the United States of America, and performance when due of the "Guaranteed Obligations" (as hereinafter defined) in accordance with their respective terms. **"Guaranteed Obligations"** shall mean all payment, performance, indemnification and reimbursement obligations of Obligor under the Barging Contract that are or may become due and owing to or for the benefit of Beneficiary, and any indemnification obligations of Obligor under the Barging Contract that are or may become due and owing to any other person or entity entitled to indemnification thereunder.

(b) The Guaranteed Obligations include interest or other charges that accrue on any portion thereof pursuant to the terms of the Barging Contract or that would have accrued on any portion thereof pursuant to the terms of the Barging Contract but for the commencement of any bankruptcy or insolvency proceedings, regardless of whether such obligations arise or accrue before, on or after the date of this Guaranty. This Guaranty is a continuing guaranty and a guaranty of payment and performance and not merely collection.

2. **Waiver.** Guarantor hereby waives: (a) notice of acceptance of this Guaranty, and of the creation, renewal, extension, accrual, modification or existence of any of the Guaranteed Obligations and of any action by Beneficiary in reliance hereon or in connection herewith; (b) presentment, demand for payment, notice of dishonor or nonpayment, protest and notice of protest with respect to the Guaranteed Obligations; (c) all other guarantors' defenses generally; (d) any defenses associated with Obligor's formation or organization, its status or standing in its jurisdiction of formation or organization, or its authority to transact business generally or to execute or perform the Barging Contract; (e) any rights or defenses specifically waived by Obligor or limited pursuant to the Barging Contract; and (f) any requirement that suit be brought against, or any other action by Beneficiary be taken against, or any notice of default or other notice be given to, or any demand be made on, Obligor, Guarantor or any other person or entity, or that any other action be taken or not taken , as a condition to Guarantor's liability for the Guaranteed Obligations or as a condition to the enforcement of this Guaranty against Guarantor.

3. **Termination.** This Guaranty shall remain in full force and effect until the earlier of (a) the date that the Barging Contract expires or is terminated in accordance with its terms and all of the Guaranteed Obligations thereunder (including without limitation, those that may survive that termination) have been satisfied in: full and (b) ten (10) years after the date hereof (as applicable, the **"Termination Date").** Notwithstanding the foregoing, in no event shall this Guaranty be terminated as to any Guaranteed Obligations required to be paid by Obligor prior to the Termination Date.

4. **Guarantor Defenses.** Guarantor reserves to itself all defenses and rights to set off that Obligor is or may be entitled to that arise out of the Barging Contract, except for any of those defenses that are based upon the insolvency, bankruptcy, reorganization or similar proceeding involving Obligor. This Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Guaranteed Obligations is rescinded or must otherwise be returned by Beneficiary upon the insolvency, bankruptcy, or reorganization of Obligor, Guarantor or any other guarantor or otherwise, all as though such payment had not been made. Guarantor acknowledges that time is of the essence with respect to Guarantor's obligations under this Guaranty.

5. **Default.** In addition to Beneficiary's other rights and remedies pursuant to this Guaranty or under applicable law, in the event of a breach or default by Obligor in performance or payment of any undertakings, indebtedness, liabilities, or any part thereof or breach of any term or condition of the Barging Contract, or any other document executed in connection with the Barging Contract, including, but not limited to, anticipatory breach, insolvency, inability to pay debts as they mature, or assignments for the benefit of creditors or institution of similar proceedings by or against Obligor alleging any of these events, Guarantor shall immediately pay or perform (as applicable) all Guaranteed Obligations that are obligations of Obligor.

6. Representations and Warranties.

(a) Guarantor is a corporation, duly organized, validly existing, and in good standing under the laws of the jurisdiction of its formation, and has full power, authority and legal right to execute, deliver, and perform this Guaranty.

(b) The execution, delivery, and performance of this Guaranty have been and remain duly authorized by all necessary action and do not contravene any provision of law or of Guarantor's organizational or governing documents or any contractual restriction binding on Guarantor or its assets.

(c) All consents, authorizations, and approvals of, and registrations and declarations with, any governmental authority necessary for the due execution, delivery, and performance of this Guaranty have been obtained and remain in full force and effect and all conditions thereof have been duly complied with, and no other action by and no notice to or filing with any governmental authority is required in connection with the execution, delivery, or performance of this Guaranty.

(d) This Guaranty has been duly executed and delivered by Guarantor and constitutes the legal, valid, and binding obligation of Guarantor enforceable against Guarantor in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization, and other laws of general applicability relating to or affecting creditors' rights and to general equity principles.

7. **Notice.** All notices, requests, consents and other communications or deliveries hereunder shall be in writing and (a) delivered in person or by courier, (b) mailed certified first class mail or otherwise by a nationally recognized carrier, postage prepaid, return receipt or delivery confirmation requested, or (c) sent by email to the appropriate Party at the following addresses:

if to Guarantor:

Ingram Industries Inc.
4400 Harding Pike
Nashville, TN 37205
Attention: Alfred M. Dowell, Executive Vice President and Chief Financial Officer
Email: Alfred.Dowell@ingram.com

With copy to:

Ingram Industries Inc.
4400 Harding Pike
Nashville, TN 37205
Attention: Legal Department
Email: Eleanor.McDonald@ingram.com

if to the Beneficiary:

East Kentucky Power Cooperative, Inc.
4775 Lexington Road
P.O. Box 707
Winchester, KY 40392-0707
Attention: Mark Horn, Director, Fuel & Emissions
Email: mark.hom@ekpc.coop; and

East Kentucky Power Cooperative, Inc.
4775 Lexington Road
P.O. Box 707
Winchester, KY 40392-0707
Attention: Wes Kidd, Sr. Fuel Buyer
Email: wes.kidd@ekpc.coop

or such other address as a Party may designate to the other Party by notice given as provided herein. Such notices shall be effective and deemed received **(i)** if delivered in person or by courier, upon receipt by the intended recipient or an employee that routinely accepts packages or letters from couriers or other persons for delivery to personnel at the address identified above (as confirmed by, if delivered by courier, the records of such courier), (ii) if mailed, upon the date of delivery as shown by the return receipt therefore, or (iii) if emailed, upon confirmation of receipt.

8. **Election of Remedies.** Each and every right, power and remedy herein given to Beneficiary, or otherwise existing, shall be cumulative and not exclusive, and be in addition to all other rights, powers and remedies now or hereafter granted or otherwise existing. Each and every right, power and remedy whether specifically herein given or otherwise existing may be exercised, from time to time and as often and in such order as may be deemed expedient by Beneficiary.

9. **Successors and Assigns.** This Guaranty may not be assigned or transferred by either Party without the prior written consent of the other Party, such consent not to be unreasonably withheld, conditioned or delayed.

10. **No Third Party Beneficiaries.** Except as expressly provided herein, none of the provisions of this Guaranty, express or implied, is intended to provide any rights or remedies to any person other than Beneficiary, it successors and permitted assigns.

11. **Governing Law.** This Guaranty shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky without regard to principles of conflicts of law.

12. **Severability.** If any term or other provision of this Guaranty or of any of the instruments evidencing part or all of the Guaranteed Obligations is invalid, illegal, or incapable of being enforced by any rule of applicable law, or public policy, all other conditions and provisions of this Guaranty shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated herein are not affected in any manner materially adverse to Beneficiary or Guarantor. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, such term or provisions shall be reformed, construed and enforced as if such provision had never been contained herein and there had been contained in this Guaranty instead a valid, legal and enforceable provision as would most nearly accomplish the intent of such invalid, illegal or unenforceable term or provision.

13. **Entire Agreement.** This Guaranty constitutes the entire agreement among Guarantor and Beneficiary with respect to the subject matter hereof and shall supersede and revoke all previous and prior guarantees with respect to the Barging Contract and the transactions contemplated thereby issued by Guarantor on behalf of Obligor to Beneficiary prior to the date hereof, if any.

14. **Amendment.** This Guaranty may not be modified, amended, terminated or revoked, in whole or in part, except by an agreement in writing signed by Beneficiary and Guarantor. No waiver of any term, covenant or provision of this Guaranty, or consent given hereunder, shall be effective unless given in writing by Beneficiary.

15. **Counterpart Execution.** This Guaranty may be executed in any number of counterparts, each of which, whether an original or a copy of such original, when so executed and delivered, shall be deemed an original by all parties hereto, but all of which shall together constitute one and the same agreement. Transmission by facsimile or email or other form of electronic transmission of an executed counterpart of this Guaranty shall be deemed *to* constitute due and sufficient delivery of such counterpart.

16. **Maximum Amount.** For purposes of KRS § 371.065, the maximum aggregate liability of Guarantor hereunder for the Guaranteed Obligations is the lesser

of (a) $5,000,000 (five million dollars) plus interest accruing on such amount, plus fees, charges and costs of collecting the Guaranteed Obligations (including reasonable attorneys' fees), and (b) the outstanding Guaranteed Obligations as of the Termination Date, plus interest accruing on such amount after such date, plus fees, charges and costs of collecting the Guaranteed Obligations (including reasonable attorneys' fees).

Signature page follows.

IN WITNESS WHEREOF, the Parties have caused this Guaranty to be executed by their duly authorized representatives to be effective as of the date first written above.

Guarantor:

Ingram Industries Inc.

By: Ele G. McDonald

Name: Eleanor G. McDonald

Title: Executive Vice President, Chief Legal Officer and Secretary

Beneficiary:

East Kentucky Power Cooperative, Inc.

By: Anthony S. Campbell

Name: Tony Campbell

Title: Pres./CEO