
ENVIRONMENTAL INDEMNITY AGREEMENT

by and among

TRIMBLE CLEAN FUELS, LLC,

KENTUCKY UTILITIES COMPANY

and

LOUISVILLE GAS AND ELECTRIC COMPANY

OCTOBER 24, 2018

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ENVIRONMENTAL INDEMNITY AGREEMENT

THIS ENVIRONMENTAL INDEMNITY AGREEMENT (this “Agreement”) is made and entered into as of October 24, 2018 (the “Effective Date”), by and among Trimble Clean Fuels, LLC, a Colorado limited liability company (“Producer”), Kentucky Utilities Company, a Kentucky corporation (“KUC”), and Louisville Gas and Electric Company, a Kentucky corporation (“LG&E,” and together with KUC, “Generator”). Producer and Generator are also each referred to herein as a “Party” and collectively as the “Parties.”

RECITALS:

WHEREAS, Generator operates a two-unit coal-fired, steam-power, electric-generating plant and associated equipment, facilities and improvements known as the Trimble County Generating Station (the “Power Plant”) on certain property located near Bedford, Kentucky (more particularly described on Exhibit A, the “Site”). The Power Plant and the Site are co-owned by LG&E, KUC, Illinois Municipal Electric Agency (“IMEA”) and Indiana Municipal Power Agency (“IMPA”) as set forth in Schedule 1;

WHEREAS, Producer intends to use certain portions of the Site for the operation and maintenance of a refined coal production facility (the “Facility”);

WHEREAS, it is contemplated that, after the Effective Date, Generator, either directly or through one or more Affiliates, will provide services to Producer relating to the operation and maintenance of the Coal Yard, on an independent contractor basis, pursuant to the terms of the various Project Documents;

WHEREAS, in connection with the construction and operation of the Facility, Generator has granted or will grant to Producer a license under which Producer will be granted access to the Facility and the Site; and

WHEREAS, as a condition to the foregoing, the Parties have agreed to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants set forth herein and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE I

DEFINITIONS; CONSTRUCTION

SECTION 1.1 Definitions.

The following terms, when used in this Agreement, have the following meanings:

“Affiliate” of a specified Person means any Person that directly or indirectly through one or more intermediaries controls, is controlled by, or is under common control with, such

specified Person. As used in this definition of Affiliate, the term “control” of a specified Person including, with correlative meanings, the terms, “controlled by” and “under common control with,” means (a) the ownership, directly or indirectly, of 50 percent or more of the equity interest in a Person or (b) the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise.

“Agreement” has the meaning given to such term in the introductory paragraph.

“Business Day” means any day other than Saturday, Sunday and any day that is a legal holiday or a day on which banking institutions in New York, New York are authorized by Law or governmental action to close.

“Claims” means any and all suits, actions, causes of action, legal proceedings, claims, losses, demands, liabilities, costs, damages, liquidated damages, expenses, fines and penalties, whether based on contract, warranty, guarantee, indemnity, tort (including negligence), strict liability, breach of statute or otherwise, including costs and expenses of any and all actions, suits, proceedings, investigations, assessments, judgments, settlements and compromises relating thereto and reasonable attorneys’ and consultant fees and reasonable disbursements in connection therewith whether such costs, expenses, fees and disbursements relate to a Third Party claim or to a claim by an Indemnified Party directly against an Indemnifying Party.

“Coal Feedstock Purchase Agreement” means the Coal Feedstock Purchase Agreement, dated as of the Effective Date, by and between Producer and Generator.

“Coal Handling and Consulting Agreement” means the Coal Handling and Consulting Agreement, dated as of the Effective Date, by and between Producer and Generator.

“Coal Yard” has the meaning given to such term in the Coal Handling and Consulting Agreement.

“Effective Date” has the meaning given to such term in the introductory paragraph.

“Environmental Law” means any Law (including all rules and regulations promulgated thereunder) governing or relating to (a) the protection or preservation of the environment or natural resources, or public health, safety and welfare; (b) releases or threatened releases of Hazardous Material including investigations, monitoring and response actions of or regarding such releases or threatened releases; (c) the manufacture, handling, transport, use, treatment, storage or disposal of Hazardous Material or materials containing Hazardous Material or (d) exposure of humans to Hazardous Material.

“Facility” has the meaning given to such term in the Recitals.

“Feedstock” has the meaning given to such term in the Refined Coal Supply Agreement.

“Generator” has the meaning given to such term in the introductory paragraph.

“Generator Ancillary Rights” means the rights of IMEA and IMPA associated with the Power Plant, pursuant to their respective ownership interests in the Power Plant and the Site,

their respective licenses and associated rights with respect to the Site and any improvements thereon, and their respective easements and associated rights with respect to the Site and any improvements thereon.

“Generator Indemnified Parties” has the meaning given to such term in Section 3.2.

“Governmental Approval” means any authorization, consent, concession, license, certificate, permit, waiver, privilege or approval from, or filing with, or notice to, any Governmental Body.

“Governmental Body” means the federal government of the United States, any state of the United States or political subdivision thereof, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government and any other governmental entity, instrumentality, agency, authority or commission.

“Hazardous Material” means any material, element, chemical, compound, mixture, solution or other substance designated or defined, either by listing or by reference to characteristic, as hazardous, toxic or otherwise injurious, or as a waste, pollutant or contaminant pursuant to any Environmental Law.

“IMEA” has the meaning given to such term in the Recitals.

“IMPA” has the meaning given to such term in the Recitals.

“Indemnified Party” means any of the Producer Indemnified Parties or Generator Indemnified Parties, as applicable under Article III.

“Indemnifying Party” means LG&E, KUC or Producer, as applicable under Article III.

“Indemnity Acceptance Date” has the meaning given to such term in Section 3.3(a).

“Knowledge” means, as to each of KUC and LG&E, the actual knowledge, after due inquiry, of those persons identified on Schedule 1.1(a) and as to Producer, the actual knowledge, after due inquiry, of those persons identified on Schedule 1.1(b); provided, however, that with respect to Tim Lenneman, no due inquiry is required.

“KPSC” has the meaning given to such term in Section 6.2(b).

“KUC” has the meaning given to such term in the introductory paragraph.

“Law” means any law (including common law), statute, act, decree, ordinance, rule, directive (to the extent having the force of law), order, treaty, code or regulation enacted, issued or promulgated by any Governmental Body, including all amendments, modifications, extensions, replacements or re-enactments thereof.

“LG&E” has the meaning given to such term in the introductory paragraph.

“License Agreement” means that certain License and Services Agreement, dated as of the Effective Date, by and between Producer and Generator.

“Notices” has the meaning given to such term in Section 6.4.

“Operator” means the Person designated as the Operator from time to time in writing by Producer to Generator in accordance with Section 4.2(a) of the License Agreement, which shall be Tinum Services, LLC, a Colorado limited liability company, as of the Effective Date.

“Party” and “Parties” have the meanings given to such terms in the introductory paragraph.

“Person” means any corporation, limited liability company, any form of partnership, any joint venture, trust, estate, Governmental Body, or other legal or commercial entity or any natural person.

“Power Plant” has the meaning given to such term in the Recitals. The Power Plant does not include the gas-fired electric generating units and associated equipment, facilities and improvements on the Site.

“Pre-Closing Coal Inventory Purchase Agreement” means the Pre-Closing Coal Inventory Purchase Agreement, dated as of the Effective Date, by and between Producer and Generator.

“Producer” has the meaning given to such term in the introductory paragraph.

“Producer Indemnified Parties” has the meaning given to such term in Section 3.1.

“Project Documents” means: (a) this Agreement, (b) the Coal Handling and Consulting Agreement, (c) the Refined Coal Supply Agreement, (d) the Coal Feedstock Purchase Agreement, (e) the Pre-Closing Coal Inventory Purchase Agreement, (f) the License Agreement, (g) the Security Agreement of even date herewith among Producer, LG&E and KUC, and (h) the other documents, agreements, certificates and instruments executed or entered into by and between Producer and Generator in connection with the transactions contemplated thereby.

“Refined Coal” has the meaning given to such term in the Refined Coal Supply Agreement.

“Refined Coal Supply Agreement” means the Refined Coal Supply Agreement, dated as of the Effective Date, by and between Producer and Generator.

“Site” has the meaning given to such term in the Recitals, provided that, for purposes of the representations and warranties in Section 2.1 and the indemnification provisions in Section 3.1 and Section 3.2, the Site also includes the gas-fired electric generating units and associated equipment, facilities and improvements on the Site. The description of the Site may not be modified without the prior written consent of each Party.

“Third Party” means any Person other than (a) a Party, (b) a party to any Project Document other than this Agreement, and (c) each Affiliate of each Person referenced in the immediately preceding clause (a) or (b).

SECTION 1.2 Construction of Certain Terms and Phrases.

Unless the context of this Agreement otherwise requires: (a) words of either gender include the other gender; (b) words using the singular or plural also include the plural or singular, respectively; (c) the terms “hereof,” “herein,” “hereby,” “hereto” and similar words refer to this entire Agreement and not any particular Article, Section, Clause, Exhibit, Appendix or Schedule or any other subdivision of this Agreement; (d) references to “Article,” “Section,” “Clause,” “Exhibit,” “Appendix” or “Schedule” are to the Articles, Sections, Clauses, Exhibits, Appendices and Schedules, respectively, of this Agreement; (e) the words “include” or “including” shall be deemed to be followed by “without limitation” or “but not limited to” whether or not they are followed by such phrases or words of like import; (f) the word “or” is not exclusive; and (g) references to “this Agreement” or any other agreement or document shall be construed as a reference to such agreement or document, including any Exhibits, Appendices, Attachments and Schedules thereto, as amended, modified or supplemented and in effect from time to time. Whenever this Agreement refers to a day or a number of days, such day or number shall refer to calendar days unless Business Days are specified. If a date specified herein for giving any notice or taking any action is not a Business Day, then the date for giving such notice or taking such action shall be the next day that is a Business Day. All accounting terms used herein and not expressly defined herein shall have the meanings given to them under generally accepted accounting principles as promulgated by the Financial Accounting Standards Board and as in effect on the Effective Date.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

SECTION 2.1 Generator’s Representations.

Each of KUC and LG&E, severally, but not jointly, represents and warrants to Producer as of the Effective Date as follows:

(a) the execution and delivery of, and performance under, this Agreement by it have been duly authorized and do not, and will not, violate or conflict with any charter, bylaw, Law, contract, Governmental Approval or obligation applying to it, the Power Plant or the Site, other than such violations or conflicts that would not reasonably be expected to have a material adverse effect on its ability to perform its obligations under this Agreement;

(b) subject to the Generator Ancillary Rights (which it represents and warrants do not have an adverse effect on its ability to enter into and perform all of its obligations under this Agreement), this Agreement constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization and similar Laws affecting the enforcement of

creditors' rights generally and, with regard to equitable remedies, the discretion of the court before which proceedings to obtain same may be pending;

(c) no Governmental Approval from, notice to, consent, approval, authorization or order of any court or other Governmental Body or Third Party not already given or obtained and in full force and effect is required with respect to it in connection with its execution and delivery of, and performance under, this Agreement, other than any such Governmental Approval, notice, consent, approval, authorization or order required for the operation of the Facility, and other such Governmental Approvals, notices, consents, approvals, authorizations or orders the failure of which to file, obtain or give would not reasonably be expected to have a material adverse effect on its ability to perform under this Agreement;

(d) it is duly organized, validly existing and in good standing under the laws of the Commonwealth of Kentucky and is authorized to do business in each jurisdiction necessary for it to perform its obligations under this Agreement, and it has the right, power and authority to enter into this Agreement and to perform its obligations hereunder;

(e) there is no pending or, to its Knowledge, threatened action, suit, investigation, arbitration, or other proceeding that would reasonably be expected to have a material adverse effect on its ability to perform its obligations under this Agreement; and

(f) Generator has no business plan or proposed business plan for the Power Plant or the Site in response to any current or anticipated Environmental Law that would have or would reasonably be expected to have a material adverse effect on Producer's rights under the Project Documents.

SECTION 2.2 Producer's Representations.

Producer represents and warrants to Generator as of the Effective Date as follows:

(a) the execution and delivery of, and performance under, this Agreement by Producer have been duly authorized and do not, and will not, violate or conflict with any charter, bylaw, Law, contract, Governmental Approval or obligation applying to Producer, other than such violations and conflicts that would not reasonably be expected to have a material adverse effect on Producer's ability to perform its obligations under this Agreement;

(b) this Agreement constitutes a legal, valid and binding obligation of Producer, enforceable against Producer in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization and similar Laws affecting the enforcement of creditors' rights generally and, with regard to equitable remedies, the discretion of the court before which proceedings to obtain same may be pending;

(c) no Governmental Approval from, notice to, consent, approval, authorization or order of any court or other Governmental Body or Third Party not already given or obtained and in full force and effect is required with respect to Producer in connection with its execution and delivery of, and performance under, this Agreement, other than any such Governmental Approval, notice, consent, approval, authorization or order required for the construction and operation of the Facility, and other such Governmental Approvals, notices, consents, approvals,

authorizations or orders the failure of which to file, obtain or give would not reasonably be expected to have a material adverse effect on its ability to perform under this Agreement;

(d) Producer is duly organized, validly existing and in good standing under the laws of the State of Colorado and is authorized to do business in each jurisdiction necessary for it to perform its obligations under this Agreement, and Producer has the right, power and authority to enter into this Agreement and to perform its obligations hereunder; and

(e) there is no pending or, to Producer's Knowledge, threatened action, suit, investigation, arbitration or other proceeding that would reasonably be expected to have a material adverse effect on the ability of Producer to perform its obligations under this Agreement or to use or operate the Facility as contemplated in this or any other Project Document.

ARTICLE III

ENVIRONMENTAL INDEMNITY

SECTION 3.1 Generator's Indemnification.

Without prejudice to Section 3.2, and subject to Sections 3.4, Section 3.5, Section 3.6, and Section 6.7, LG&E or KUC (as applicable), severally, but not jointly, shall indemnify, defend and hold harmless Producer and its Affiliates, and their respective partners, members (and direct and indirect parents of such members), shareholders, managers, officers, directors, employees, contractors, subcontractors, agents and representatives, other than Coal Consultant in its role as Coal Consultant under the Coal Handling and Consulting Agreement (the "Producer Indemnified Parties"), from and against any and all Claims made against any Producer Indemnified Party by other Persons, or suffered or incurred by any Producer Indemnified Party, to the extent caused by or resulting or arising from or in connection with any one or more of the following, but in each case only to the extent such event or condition is not caused by an act or omission of any Producer Indemnified Party:

(a) the violation of or non-compliance with any Environmental Law by that Generator (that is, LG&E or KUC, but not the other) or any of its Affiliates (but as to LG&E, not KUC, or as to KUC, not LG&E) or any of their respective partners, members, shareholders, managers, officers, directors, employees, contractors, subcontractors, agents, representatives or invitees (other than Producer or any of its Affiliates) at, on or associated with the Power Plant, the Site or that Generator's ownership, use or operation thereof;

(b) the presence, use, generation, storage, transportation, discharge, migration, release, threat of release, disposal or other disposition of any Hazardous Material on, under, to or from (i) the Power Plant or the Site, (ii) any other property owned, operated or controlled by Generator or any Affiliate of Generator (but as to LG&E, not KUC, or as to KUC, not LG&E), or (iii) any third party property where Hazardous Material arising from or relating to any condition or activities at the Power Plant or Site have come to be located (including any coal ash disposal facilities; waste storage, treatment or disposal facilities; or off-Site coal storage areas), in each case, whether occurring before, on or after the Effective Date;

(c) any inquiry, request or Claim alleging or seeking information concerning whether Producer is a potentially responsible party under any Environmental Law due to Producer's license of the Site or actions taken by Producer in accordance with the Project Documents, in either case on the basis of a violation or non-compliance by that Generator as contemplated in Subsection (a) above or the presence, use, generation, storage, transportation, discharge, migration, release, threat of release, disposal or other disposition of any Hazardous Material as contemplated in Subsection (b) above (except for Producer's indemnification obligations set forth in Section 3.2);

(d) the application of any chemicals that Producer utilizes at the Facility at the express written request and direction of that Generator for purposes outside the requirements for the production of Refined Coal by Producer; or

(e) a breach by that Generator of any of its representations, warranties or covenants in this Agreement.

SECTION 3.2 Producer's Indemnification.

Without prejudice to Section 3.1, and subject to Sections 3.4, Section 3.5, Section 3.6, and Section 6.7, Producer shall indemnify, defend and hold harmless Generator and its Affiliates, and their respective partners, members, shareholders (and direct and indirect parents of such shareholders), managers, officers, directors, employees, contractors, subcontractors, agents and representatives (the "Generator Indemnified Parties"), from and against any and all Claims made against any Generator Indemnified Party by other Persons, or suffered or incurred by any Generator Indemnified Party, to the extent caused by or resulting or arising from or in connection with any one or more of the following, but in each case only to the extent that such event or condition is not caused by an act or omission of any Generator Indemnified Party:

(a) the violation of or non-compliance with any Environmental Law by Producer or its Operator, or any of their respective partners, members, shareholders, managers, officers, directors, employees, contractors, subcontractors, agents, representatives or invitees (other than Coal Consultant in its role as Coal Consultant under the Coal Handling and Consulting Agreement) in connection with the ownership, use or operation of the Facility, any other assets or properties of Producer or such other Persons located on the Site, or any other operations or activities engaged in by Producer or such other Persons at or on the Site;

(b) the presence, use, generation, storage, transportation, discharge, migration, release, threat of release, disposal or other disposition of any Hazardous Material (exclusive of any Hazardous Material present in the Feedstock purchased under the Pre-Closing Coal Inventory Purchase Agreement or the Coal Feedstock Purchase Agreement, [REDACTED] and [REDACTED] to the extent properly applied to the Feedstock as set forth in the Project Documents, and the use of Feedstock or Refined Coal as fuel consumed in the operation of the Power Plant) on, under, to or from the Facility or the Site, to the extent such presence, use, generation, storage, transportation, discharge, migration, release, threat of release, disposal or other disposition is caused by any act or omission of Producer, its Operator, or any of their respective partners, members, shareholders, managers, officers, directors, employees, contractors, subcontractors,

agents, representatives or invitees (other than Generator in its capacity as the Coal Consultant under the Coal Handling and Consulting Agreement); or

(c) a breach of any of Producer's representations, warranties or covenants in this Agreement.

For the avoidance of doubt, nothing contained in this Agreement is intended to limit or modify the warranty disclaimer contained in Section 9.5 of the Refined Coal Supply Agreement or in any other Project Document.

SECTION 3.3 Indemnification Procedures.

(a) In the event an Indemnified Party becomes aware of a Claim against or incurred by it that the Indemnified Party reasonably believes is covered by the provisions of this Article III, written notice shall be given promptly by the Indemnified Party to the Indemnifying Party containing detail reasonably sufficient for the Indemnifying Party to identify the nature and basis of the Claim. Provided that the Indemnifying Party admits in writing to the Indemnified Party within thirty (30) days after receipt of such notice (the "Indemnity Acceptance Date") that the Indemnifying Party is responsible for indemnifying the Indemnified Party for such Claim in accordance with the provisions of this Article III, the Indemnifying Party shall have the right to contest and defend by all appropriate legal proceedings such Claim and to control the contest and defense and all settlements of such Claim (provided, however, that the Indemnifying Party will not, without the prior written consent of the Indemnified Party, enter into any settlement that would restrict or impose future conditions on the Indemnified Party or its operations or would create an obligation or liability (other than for the payment of money) on the Indemnified Party's part) and to select lead counsel reasonably satisfactory to the Indemnified Party to defend any and all such Claims at the sole cost and expense of the Indemnifying Party; provided, however, that the Indemnifying Party must conduct the defense of the claim actively and diligently thereafter in order to preserve its rights in this regard. The Indemnified Party may select counsel to participate with the Indemnifying Party's counsel in any such defense, in which event the Indemnified Party's counsel shall be its own cost and expense; provided, however, that if the Indemnified Party shall have been advised in good faith in writing by its counsel that there may be one or more legal defenses available to it that are different from or in addition to those available to the Indemnifying Party, or that there may be a conflict of interest between the Indemnifying Party and the Indemnified Party in the conduct of the defense of such Claim, the reasonable fees and expenses of such separate counsel shall be borne by the Indemnifying Party and the Indemnified Party and the Indemnifying Party shall share control of the defense, compromise and/or settlement of such Claim. Further, if the Indemnifying Party does not admit in writing to the Indemnified Party on or prior to the Indemnity Acceptance Date that the Indemnifying Party is responsible for indemnifying the Indemnified Party for such Claim in accordance with the provisions of this Article III, the Indemnified Party may assume the investigation and defense of such Claim, including employing legal counsel of its choice, at the Indemnifying Party's expense; provided, however, that the Indemnified Party will not, without the prior written consent of the Indemnifying Party, enter into any settlement that would restrict or impose future conditions on the Indemnifying Party or its operations or would create any obligation or liability (other than for the payment of money) on the Indemnifying Party's part. In connection with any such Claim, or the defense or contesting thereof, the Parties shall reasonably

cooperate with each other and their respective legal counsel and provide access to relevant books and records in their possession.

(b) The Indemnified Party shall notify the Indemnifying Party in writing of any matter potentially indemnifiable under this Agreement as soon as reasonably practicable after the Indemnified Party becomes aware of a potentially indemnifiable event; provided, however, that the failure to provide the notice in a timely manner shall not reduce the Indemnifying Party's obligations except to the extent of any increase in the amount of the applicable Claim or any material prejudice suffered by the Indemnifying Party or the Indemnified Party as a result of such Indemnified Party's failure to provide timely written notice.

(c) The Indemnifying Party shall pay to the Indemnified Party all reasonable costs and expenses incurred by such Indemnified Party in the enforcement of this Article III.

SECTION 3.4 No Imputed Liability.

(a) For purposes of Sections 3.1 and 3.2, unless undertaken pursuant to Section 6.13, all acts and omissions of LG&E or KUC (as applicable) or any of its Generator Indemnified Parties, on the one hand, or of Producer or any of the Producer Indemnified Parties, on the other hand, shall be deemed solely acts and omissions of such Persons, whether committed in the course of providing services for or on behalf of another Party under one or more Project Documents, or otherwise, and in no event will any such acts or omissions be imputed to, or deemed to be acts or omissions of, any other Party, any of its Indemnified Parties or any contractors, subcontractors, agents or invitees thereof.

(b) Notwithstanding any other provision of this Agreement or the other Project Documents, no member, shareholder, officer, director, agent or employee of a Party shall have any personal liability hereunder solely by reason of that relationship with such Party, and no Affiliate of a Party, or any member, shareholder, officer, director, agent or employee of such Affiliate shall have any liability hereunder solely by reason of that relationship with such Party or Affiliate; provided, however, that, for purposes of clarification and not limitation, this Section 3.4(b) shall not release, excuse or otherwise exempt any such Person from any liability arising from any contract to which such Person is a party or arising under applicable Law as a result of such Person's acts or omissions.

SECTION 3.5 Offset.

In the event that either Producer, on the one hand, or LG&E or KUC (as applicable), on the other hand, is obligated to indemnify and hold harmless the Producer Indemnified Parties under Section 3.1 or the Generator Indemnified Parties under Section 3.2, respectively, the amount owing to the Indemnified Party shall be the actual amount of the Claim, net of any amounts actually recovered by the Indemnified Parties (and legally and contractually permitted to be retained by them) under indemnification, contribution or similar agreements or arrangements with Third Parties or under insurance policies of such Indemnified Parties with respect to such Claim (net of any deductibles, out-of-pocket costs and expenses and self-insured retentions incurred in connection with the realization or receipt of such amounts), subject to any further limitations set forth in this Agreement. Each Indemnified Party agrees to use

commercially reasonable efforts to obtain recovery from any of the sources of proceeds referenced in the immediately preceding sentence, although the applicable Indemnified Party does not have to seek such recovery prior to making and pursuing a claim for indemnification under this Agreement or any other Project Document. If the amount to be netted hereunder from any payment required under Section 3.1 or 3.2 (as applicable) is recovered or otherwise received after payment of any amount otherwise required to be paid under Section 3.1 or 3.2, the applicable Indemnified Party shall repay to the applicable Indemnifying Party, promptly after such recovery or other receipt, any amount that the applicable Indemnifying Party would not have had to pay pursuant to Section 3.1 or 3.2 had such recovery or other receipt occurred at the time of such payment.

SECTION 3.6 Mitigation.

Each Indemnified Party shall use, and cause its Affiliates to use, commercially reasonable efforts to mitigate any Claim it reasonably expects to be an indemnifiable Claim under this Agreement upon becoming aware of any event or circumstance that would be reasonably expected to, or does, give rise thereto, including incurring costs only to the minimum extent necessary to remedy the breach that gives rise to such Claim (or such additional costs as required by applicable Law); provided, that such costs incurred shall be recoverable from the relevant Indemnifying Party as a part of the Claim.

ARTICLE IV

EFFECTIVE DATE; SURVIVAL

SECTION 4.1 Effective Date and Survival.

This Agreement shall become effective on the Effective Date and shall remain in effect and shall survive the expiration or termination of any and all of the other Project Documents.

ARTICLE V

DISPUTE RESOLUTION

SECTION 5.1 Dispute Resolution.

(a) The Parties hereto agree: (i) to attempt to resolve all disputes arising hereunder promptly, equitably and in a good faith manner; and (ii) to provide each other with reasonable access during normal business hours to any and all non-privileged records, information and data pertaining to any such dispute.

(b) During resolution of any dispute under this Article V, the Parties shall continue to perform all of their respective obligations under the Project Documents without interruption or slow down until such dispute is resolved, except to the extent a Party is prevented from performing due to the nature of the dispute or permitted to suspend or otherwise modify performance under a Project Document.

ARTICLE VI

MISCELLANEOUS

SECTION 6.1 Confidentiality.

Except as otherwise provided below, during the term of the Project Documents other than this Agreement and for a period of two (2) years thereafter, each Party shall hold, and shall cause its Affiliates, agents, contractors, advisors (including counsel and consultants), any lender, potential lender, investor or potential investor to hold, in strict confidence from any other Person (other than any such Affiliate, agent or advisor or any lender, potential lender, investor or potential investor as permitted hereby) all documents and information of or concerning the other Party or any of its Affiliates furnished to it, or its Affiliates, agents or advisors (including counsel and consultants), by or on behalf of the other Party in connection with this Agreement, any other Project Document or the transactions contemplated hereby or thereby, and neither Party nor their Affiliates or any agent, advisor, lender, potential lender, investor or potential investor shall disclose any such information unless, subject to Section 6.2, the disclosing Party is required to disclose any such information by judicial or administrative process (including in connection with obtaining from Governmental Bodies the necessary approvals of this Agreement and the transactions contemplated hereby) or by other requirements of Law. For purposes of this Section 6.1, the identity of the members of Producer and their direct and indirect parents shall be confidential information. Each Party may disclose such documents or information to its Affiliates, agents and advisors and any lender or potential lender or any investor or potential investor; provided, however, that prior to providing the information, such Party shall inform such agent, advisor, lender, potential lender, investor or potential investor that the information is confidential and that by receiving such information, such Person is agreeing to be bound by the confidentiality provisions of this Agreement. Each Party agrees to be responsible for any breach of the confidentiality obligations in this Agreement by any Person to whom it provides such information. Each Party may disclose such documents or information in an action or proceeding brought by any Party in pursuit of its rights or in the exercise of its remedies hereunder. Notwithstanding the foregoing, this Section 6.1 shall not apply to such documents or information that were (a) previously known by the Party receiving such documents or information without breach of any confidentiality requirement or obligation, (b) in the public domain (either prior to or after the furnishing of such documents or information hereunder) through operation of Law, or by no fault of such receiving Party, or (c) later acquired by such receiving Party from another source if such receiving Party is not aware that such source is under an obligation to the disclosing Party to keep such documents and information confidential. Notwithstanding the foregoing, the Parties (and each employee, representative or other agent of the Parties) may disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of the transactions contemplated hereby and all materials of any kind (including opinions or other tax analyses) that are provided to any Party relating to such tax treatment and tax structure.

SECTION 6.2 Required Disclosure.

(a) Any Party reasonably determining in good faith that it is required by Law or in the course of administrative or judicial proceedings to disclose information that is otherwise required to be maintained in confidence pursuant to Section 6.1 may make disclosure

notwithstanding the provisions of Section 6.1; provided, however, that the Party making the disclosure shall, if and to the extent allowed by such Law or proceeding, (i) give reasonable prior written notice to the other Party of the requirement and the terms thereof to allow such Party at its cost and expense to obtain proprietary or confidential treatment of such information by the Person to whom the information is disclosed and, to the extent such remedies are available, to seek protective orders limiting the dissemination and use of the information and (ii) cooperate to the maximum extent reasonably practicable to minimize the disclosure of the information. This Agreement does not alter the rights of either Party to object to the Law or proceedings requiring the disclosure.

(b) Notwithstanding any of the provisions of Sections 6.1 or 6.2(a) to the contrary, Generator may file a copy of this Agreement with the Kentucky Public Service Commission (“KPSC”) to the extent required by Law. Prior to filing this Agreement with the KPSC, Generator shall seek confidential treatment of and KPSC approval to redact such terms of this Agreement as Generator reasonably believes may be redacted under applicable Law. Generator may also file with the KPSC any other information regarding this Agreement as is required by applicable Law, provided that Generator shall give reasonable prior written notice to Producer of such information it intends to provide and the reason therefore, and shall seek confidential treatment of such information if allowed under applicable Law.

(c) Other than as required to make the representations and warranties set forth in Article II true and correct, nothing contained herein shall require either Party to disclose to the other Party any information that is privileged or bound by a duty of confidentiality to a Person, or determined by such Party, in its reasonable discretion, to contain trade secrets.

SECTION 6.3 Entire Agreement; Integration; Successors and Assigns.

This Agreement, together with the other Project Documents, together and cumulatively represent and constitute the entire, final, complete and integrated agreement and understanding between the Parties with respect to the subject matter herein and therein and the transactions contemplated hereby and thereby, and any and all other or previous understandings, proposals, negotiations, agreements, commitments and representations, whether oral or written, are merged herein and are superseded hereby. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

SECTION 6.4 Notices.

All notices, requests, demands, consents and waivers (collectively, “Notices”) hereunder shall be in writing and (a) delivered in person or by courier or (b) mailed certified first class mail, postage prepaid, return receipt requested, to the appropriate Party at the following addresses:

If to Generator, to:	Louisville Gas and Electric Company Kentucky Utilities Company 220 West Main Street Louisville, Kentucky 40202 Attn: Corporate Fuels and Byproducts Dept.
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With a copy (which shall not constitute notice) to:

Louisville Gas and Electric Company
Kentucky Utilities Company
220 West Main Street
Louisville, Kentucky 40202
Attn: General Counsel

If to Producer, to:

Trimble Clean Fuels, LLC
c/o Tinum Group, LLC
5251 DTC Parkway, Suite 825
Greenwood Village, CO 80111
Attention: General Counsel

With a copy (which shall not constitute notice) to:

Davis Graham & Stubbs LLP
1550 Seventeenth Street, Suite 500
Denver, CO 80202
Attention: Brian Boonstra/Randy Hubbard

And with a copy (which shall not constitute notice) to:

Sherman & Howard L.L.C.
633 17th Street, Suite 3000
Denver, CO 80202
Attention: Joanne Norris

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), or (ii) if mailed, upon the date of delivery as shown by the return receipt therefor.

SECTION 6.5 Assignment.

Neither this Agreement, nor any of the rights and obligations hereunder, may be assigned, transferred or delegated by a Party, in whole or in part, whether by operation of Law or otherwise, without the express prior written consent of the other Parties, which consent may be withheld in the sole discretion of any Party, except that any Party may assign this Agreement to an Affiliate without the prior written consent of the other Party, provided, however, that (a) any assignment by LG&E or KUC to an Affiliate is to an Affiliate that is the assignee of the same ownership of the Site and Power Plant previously held by LG&E or KUC, respectively, and has agreed with Producer and Generator to assume all of the assigning Party's rights, interests and obligations under all Project Documents, whether arising before or after the date of such assignment, (b) any assignment by Producer to an Affiliate is to an Affiliate that owns or leases

all of the Facility, and has agreed with Producer and Generator to assume all of Producer's rights, interests and obligations under all Project Documents, whether arising before or after the date of such assignment, and (c) any assignment to an Affiliate shall not release the assignor from any obligations under this Agreement unless otherwise expressly consented to by the other Parties.

SECTION 6.6 Waiver; Invalidation.

Any term or condition of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof, but no such waiver shall be effective unless set forth in a written instrument duly executed by such waiving Party. The failure or delay of either Party to require performance by the other Party of any provision of this Agreement shall not affect its right to require performance of such provision unless and until such performance has been waived by such Party in writing in accordance with the terms hereof. No waiver by either Party of any term or condition of this Agreement, in any one or more instances, shall be deemed to be or construed as a waiver of the same or any other term or condition of this Agreement on any future occasion. The invalidity or unenforceability of any provision of this Agreement shall be determined only by a court of competent jurisdiction. The Parties hereby agree to use good faith efforts to negotiate an equitable adjustment to any provisions of this Agreement determined to be invalid or unenforceable with a view toward effecting the purposes of this Agreement, and the validity or enforceability of the remaining provisions of this Agreement shall not be affected thereby.

SECTION 6.7 Limitations of Liability; Remedies.

(a) **NEITHER PARTY NOR ITS AFFILIATES SHALL BE LIABLE UNDER THIS AGREEMENT TO ANY OTHER PARTY OR ITS AFFILIATES FOR CONSEQUENTIAL OR INDIRECT LOSS OR DAMAGE, LOSS OF PROFIT, LOSS OF GOODWILL OR ANY SPECIAL, PUNITIVE OR INCIDENTAL DAMAGES RESULTING FROM ANY VIOLATION OF OR DEFAULT UNDER THIS AGREEMENT, INCLUDING BUSINESS INTERRUPTION DAMAGES, DAMAGES SUFFERED AS THE RESULT OF THE LOSS OF USE OF THE POWER PLANT OR THE FACILITY, COST OF PURCHASED OR REPLACEMENT POWER, DAMAGES SUFFERED BY CUSTOMERS OF SUCH PARTY FOR SERVICE INTERRUPTIONS, OR LOSS OF GOODWILL, LOSS OF USE OF EQUIPMENT AND COSTS OF REPLACEMENT OF PRODUCTS, IN EACH CASE, BY STATUTE, IN TORT OR CONTRACT, IN EQUITY, UNDER ANY INDEMNITY PROVISION OR OTHERWISE, EXCEPT THAT THE FOREGOING SHALL NOT LIMIT AN INDEMNIFIED PARTY'S RIGHT TO INDEMNIFICATION, IF ANY, FOR ANY SUCH DAMAGES THAT RESULT FROM THE INDEMNIFYING PARTY'S FRAUD, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OR, PROVIDED SUCH DAMAGES ARE NOT PRECLUDED BY THE LIMITATION IN SECTION 6.7(B), THAT THE INDEMNIFIED PARTY IS LEGALLY REQUIRED TO PAY TO A THIRD PARTY AS A RESULT OF A CLAIM.**

(b) **NOTWITHSTANDING ANY PROVISION HEREIN TO THE CONTRARY, NO PARTY SHALL BE LIABLE TO ANY PERSON UNDER THIS AGREEMENT OR UNDER ANY CIRCUMSTANCES IN ANY FASHION FOR ANY**

CLAIM CAUSED BY OR RESULTING OR ARISING FROM OR IN CONNECTION WITH ANY LOSS OR REDUCTION OF TAX CREDITS OR BENEFITS (INCLUDING ANY OBLIGATION TO REFUND ANY TAX CREDITS OR BENEFITS), REGARDLESS OF SUCH PARTY'S RIGHT TO INDEMNIFICATION UNDER THIS AGREEMENT.

(c) THE PARTIES HEREBY ACKNOWLEDGE AND AGREE THAT, NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT TO THE CONTRARY, THE SOLE AND EXCLUSIVE REMEDIES OF THE PARTIES WITH RESPECT TO THIS AGREEMENT OR ANY CLAIMS RELATING TO THIS AGREEMENT AND THE TRANSACTIONS PROVIDED FOR HEREIN OR CONTEMPLATED HEREBY SHALL BE LIMITED TO THE PARTIES' RESPECTIVE INDEMNIFICATION RIGHTS SET FORTH IN THIS AGREEMENT; PROVIDED THAT THE FOREGOING SHALL NOT LIMIT ANY OTHER REMEDIES THAT MAY BE AVAILABLE TO A PARTY UNDER ANY OTHER PROJECT DOCUMENT. THE PARTIES HEREBY EXPRESSLY WAIVE ANY RIGHT TO CLAIM OR SEEK ANY OTHER RIGHTS OR REMEDIES THAT OTHERWISE WOULD HAVE BEEN AVAILABLE AT LAW OR IN EQUITY WITH RESPECT THERETO, INCLUDING ANY CLAIMS FOR BREACH OF CONTRACT.

(d) NOTWITHSTANDING THE FOREGOING, PROVIDED SUCH DAMAGES ARE NOT PRECLUDED BY THE LIMITATION IN SECTION 6.7(B), THIS SECTION 6.7 SHALL NOT LIMIT THE RIGHTS OF ANY PARTY TO SEEK INDEMNIFICATION, CONTRIBUTION OR REIMBURSEMENT FOR CLAIMS MADE AGAINST SUCH PARTY BY PERSONS NOT A PARTY OR AN AFFILIATE OF A PARTY HEREUNDER.

(e) IN ADDITION, TO THE EXTENT ANY PROCEEDS RECEIVED BY AN INDEMNIFYING PARTY FROM INSURANCE POLICIES EFFECTED AND MAINTAINED IN ACCORDANCE WITH THIS AGREEMENT ARE RECEIVED IN CONNECTION WITH OR ARE PAYABLE TOWARD ANY LOSS THAT WOULD OTHERWISE BE EXCLUDED PURSUANT TO THIS SECTION 6.7, SUCH LOSS SHALL BE RECOVERABLE BY THE INDEMNIFIED PARTY, BUT ONLY TO THE EXTENT (AND IN THE AMOUNT) SUCH PROCEEDS ARE PAID TO SUCH INDEMNIFYING PARTY.

(f) EXCEPT AS MAY BE EXPRESSLY PROVIDED OTHERWISE IN THIS AGREEMENT WITH RESPECT TO ANY INDEMNIFICATION OBLIGATION UNDER THIS AGREEMENT OR ANY OTHER PROJECT DOCUMENT, THE PROVISIONS OF THIS SECTION 6.7 SHALL APPLY TO ALL CLAIMS BASED ON OR ARISING UNDER THIS AGREEMENT, WHETHER IN CONTRACT, EQUITY, TORT OR OTHERWISE, REGARDLESS OF FAULT, GROSS OR OTHER NEGLIGENCE (IN WHOLE OR IN PART), STRICT LIABILITY, BREACH OF CONTRACT OR BREACH OF WARRANTY AND SHALL EXTEND TO ALL INDEMNIFIED PARTIES HAVING RIGHTS UNDER THIS AGREEMENT AND THE SUCCESSORS AND ASSIGNS OF THE PARTIES HERETO AND SUCH INDEMNIFIED PARTIES.

(g) **FOR PURPOSES OF CLARIFICATION AND NOT OF LIMITATION, AND NOTWITHSTANDING ANYTHING TO THE CONTRARY SET FORTH ELSEWHERE IN THIS SECTION 6.7 (IT BEING UNDERSTOOD THAT THIS SUBSECTION (G) SHALL CONTROL AND HAVE PRIORITY OVER ANY OTHER PROVISION OF THIS SECTION 6.7), THE LIMITATIONS ON LIABILITY AND EXCLUSIVE REMEDY PROVISIONS SET FORTH IN THIS SECTION 6.7 SHALL NOT APPLY TO ANY CLAIMS PAID OR PAYABLE WITH RESPECT TO ANY FRAUD, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF AN INDEMNIFYING PARTY.**

(h) A Party shall not be liable for damages in respect of the same underlying damages under more than one provision of this Agreement or any of the other Project Documents.

(i) Notwithstanding any other provision of this Agreement to the contrary, the remedies contained in this Agreement shall not be applicable to any matter governed by the other Project Documents, and the Parties acknowledge and agree that any indemnification or other remedies as to such matters are governed solely and exclusively by the other Project Documents.

SECTION 6.8 Headings.

The headings contained in this Agreement are solely for the convenience of the Parties and shall not be used or relied upon in any manner in the construction or interpretation of this Agreement.

SECTION 6.9 Counterparts.

The Parties may execute this Agreement in counterparts, which shall, in the aggregate, when signed by both Parties constitute one and the same instrument, and, thereafter, each counterpart shall be deemed an original instrument as against any Party who has signed it.

SECTION 6.10 Applicable Law.

This Agreement, including the interpretation, construction, validity and enforceability hereof, and the transactions contemplated herein, and all disputes between the Parties under or related to this Agreement or the facts and circumstances leading to its execution or performance, whether in contract, tort or otherwise will be governed by the laws of the State of New York without regard to the conflict of laws rules thereof. IN ADDITION, EACH PARTY, KNOWINGLY AND INTENTIONALLY, IRREVOCABLY AND UNCONDITIONALLY, WAIVES TRIAL BY JURY IN AND AS TO ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AND FOR ANY CLAIM, COUNTERCLAIM, CROSS CLAIM OR THIRD PARTY CLAIM THEREIN.

SECTION 6.11 Amendment. No modification or amendment of any provisions of this Agreement shall be valid unless it is in writing and signed by the Parties.

SECTION 6.12 No Third Party Beneficiary. The terms and provisions of this Agreement are intended solely for the benefit of each Party and their respective successors or permitted assigns, and it is not the intention of the Parties to confer third party beneficiary rights

upon any other Person; provided, however, that the members of Producer and their direct and indirect parents shall be third party beneficiaries under this Agreement as their respective interests may appear, including Sections 6.1 and 6.2, and each Generator Indemnified Party and each Producer Indemnified Party is intended to be a third party beneficiary of this Agreement as expressly provided in Article III hereof.

SECTION 6.13 Agency.

Each of KUC and LG&E is hereby appointed as agent for the other, and shall be entitled to act for the other, in each case for all purposes under this Agreement, with full power and authority (but not any obligation) to perform any obligation of the other under this Agreement or any other Project Document. Any such performance will be deemed to be the performance of the principal and not the agent. Consistent with the foregoing, for all communications with Generator hereunder, including providing notices under Section 6.4, Producer may communicate either with KUC or LG&E as agent for the other, and any communications from either KUC or LG&E to Producer, including any notices under Section 6.4, shall be deemed given on behalf of either or both unless otherwise indicated. Producer may make all payments that are to be made to Generator hereunder to either KUC or LG&E, and Producer shall have no obligation to apportion any such payment between KUC and LG&E or among Generator and any other Third Parties. Any payment that is to be made to Generator that is timely made by Producer to either KUC or LG&E as set forth above shall be deemed timely made to Generator.

SECTION 6.14 Several Liability of Generator.

Notwithstanding any other provision of this Agreement to the contrary, LG&E or KUC (as applicable) shall be severally, but not jointly, liable for any and all obligations undertaken by it hereunder, and shall not be liable for any obligations of the other of those Parties. In the event the several liability of LG&E and KUC for a particular obligation of Generator hereunder cannot reasonably be determined by Producer, and Generator has not provided Producer with written notice of the ratio of several liability as between LG&E and KUC, LG&E and KUC shall be severally, but not jointly, liable for such obligations in a 52% – 48% ratio, respectively, unless LG&E and KUC subsequently provide written notice to Producer of different several liability which shall in any event total 100% as between LG&E and KUC.

SECTION 6.15 Guaranty.

In conjunction with the execution of this Agreement and the other Project Documents, Producer shall furnish to Generator a guaranty of Producer's performance obligations hereunder from Tinum Group, LLC, a Colorado limited liability company, in the form attached as Schedule 14.18 to the Coal Feedstock Purchase Agreement.

SECTION 6.16 Payment Method.

Any payments or other amounts due from one Party to any other Party under this Agreement shall be paid in immediately available funds, by electronically transferred funds, to the account of that other Party, based upon the account information (account name, ABA # and account #) provided in writing by that other Party from time to time using a form reasonably acceptable to the Parties.

[The remainder of this page is intentionally left blank; signature page follows.]

IN WITNESS WHEREOF, the Parties have executed this Environmental Indemnity Agreement through their duly authorized officers as of the date set forth in the preamble to this Agreement.

Generator:

Kentucky Utilities Company

By: David S. Sinclair
Name: DAVID S. SINCLAIR
Title: VP Energy Supply & Analysis

gpf

Louisville Gas and Electric Company

By: David S. Sinclair
Name: DAVID S. SINCLAIR
Title: VP Energy Supply & Analysis

gpf

Producer:

Trimble Clean Fuels, LLC

By: [REDACTED] a Colorado limited liability company, its manager

By: [REDACTED] a Colorado limited liability company, its manager

By: Tinum Group, LLC, a Colorado limited liability company, its manager

By: _____
Name: Ron Eller
Title: President and Chief Executive Officer

IN WITNESS WHEREOF, the Parties have executed this Environmental Indemnity Agreement through their duly authorized officers as of the date set forth in the preamble to this Agreement.

Generator:

Kentucky Utilities Company

By: _____

Name: _____

Title: _____

Louisville Gas and Electric Company

By: _____

Name: _____

Title: _____

Producer:

Trimble Clean Fuels, LLC

By: [REDACTED] a Colorado limited liability company, its manager

By: [REDACTED] a Colorado limited liability company, its manager

By: Tinum Group, LLC, a Colorado limited liability company, its manager

By:  _____

Name: Ron Eller

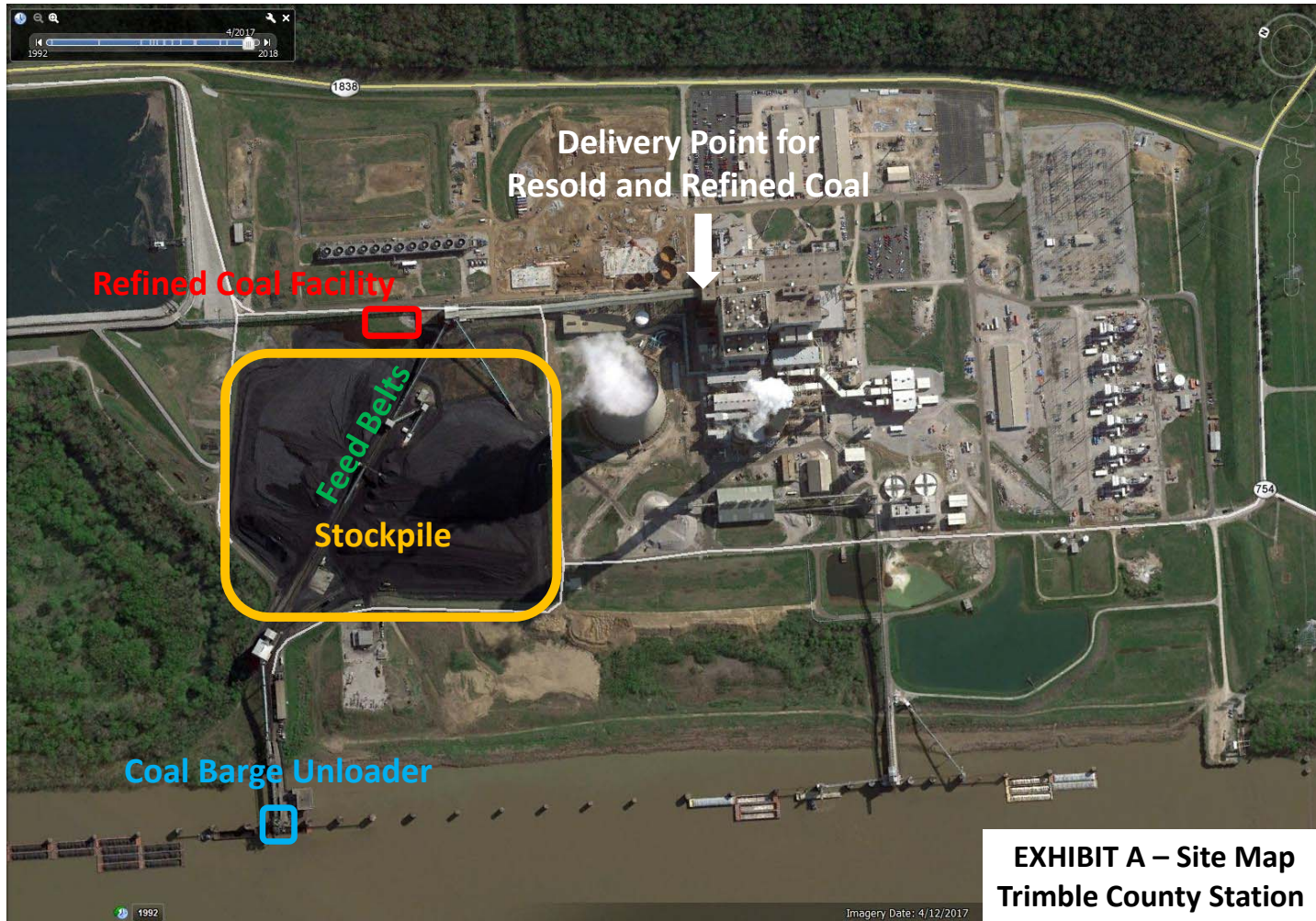
Title: President and Chief Executive Officer

CONFIDENTIAL INFORMATION REDACTED

EXHIBIT A

SITE

See attached.



**EXHIBIT A – Site Map
Trimble County Station**

SCHEDULE 1

OWNERSHIP INTERESTS IN POWER PLANT AND SITE

- Trimble County Unit 1 – Undivided ownership interests as tenants in common:
 - LG&E: 75%; IMEA: 12.12%; IMPA: 12.88%
- Trimble County Unit 2 - Undivided ownership interests as tenants in common:
 - LG&E: 14.25%; KUC: 60.75%; IMEA: 12.12%; IMPA: 12.88%
- Trimble County General Plant Facilities -
 - LG&E – 100%
 - Subject to non-exclusive license to KUC/IMEA/IMPA to use such facilities in a manner consistent with their Unit 1 & 2 ownership interests and associated contractual rights
- Trimble County Site -
 - LG&E: 100% of the Site less or subject to, as applicable, the interests of KUC, IMEA and IMPA otherwise set forth in this Schedule 1
 - Subject to non-exclusive easement to KUC/IMEA/IMPA to use such facilities for purposes consistent with their Unit 1 & 2 ownership interests and associated contractual rights

SCHEDULE 1.1(a)

GENERATOR KNOWLEDGE

Ralph Bowling
Michael Buckner
David Sinclair
Caryl Pfeiffer
Timothy Smith
Gary Revlett
Robert Conroy

SCHEDULE 1.1(b)

PRODUCER KNOWLEDGE

Ron Eller
Rick Dowd
Jim Zerefos
Jim Walter
Bryan Johnson
Tim Lenneman