

SECOND AMENDMENT
TO
WHOLESALE POWER CONTRACT, AS AMENDED

THIS AMENDMENT made on April 1, 1980 by and between EAST KENTUCKY POWER COOPERATIVE, INC. (formerly named EAST KENTUCKY RURAL ELECTRIC COOPERATIVE CORPORATION), a corporation organized and existing under the laws of the Commonwealth of Kentucky, hereinafter called "SELLER", and GRAYSON RURAL ELECTRIC COOPERATIVE CORPORATION, a corporation organized and existing under the laws of the Commonwealth of Kentucky, hereinafter called "MEMBER".

WHEREAS, SELLER and MEMBER have entered into a contract dated October 1, 1964, for the purchase and sale of electric power and energy, with the approval of the Administrator of the Rural Electrification Administration, and said Wholesale Power Contract is now in full force and effect; and

WHEREAS, SELLER, MEMBER and the aforesaid Administrator have entered into a Supplemental Agreement dated October 1, 1964, that provides for certain rights and obligations to guarantee compliance with the aforesaid Wholesale Power Contract; and

WHEREAS, SELLER and MEMBER have also entered into a First Amendment to Wholesale Power Contract dated December 3, 1976, that provides for an extension in the Wholesale Power Contract from 2010 to 2018 in compliance with REA loan policy and requirements; and

WHEREAS, SELLER has proposed and the aforesaid Administrator is contemplating a loan, guaranteed or otherwise, in the approximate amount of \$1,500,000,000 to finance a project consisting of the construction and operation of two 650 MW generating units, with related substation and transmission

January 1, 2025, and thereafter until terminated by either party's giving to the other not less than six months' written notice of its intention to terminate. Subject to the provisions of Article 1 hereof, service hereunder and the obligation of the MEMBER to pay therefor shall commence upon completion of the facilities necessary to provide service.

IN WITNESS WHEREOF, the parties have caused this Second Amendment to be duly executed as of the date first above written.

(SELLER) EAST KENTUCKY POWER COOPERATIVE, INC.

By: W. James S. Patterson
Chairman of the Board

ATTEST:

Howard Regland
Secretary

(MEMBER)

By: W. G. Wernack
(Title) President

ATTEST:

James E. Lewis
Secretary

APPROVED: UNITED STATES OF AMERICA

By: _____
Administrator of
Rural Electrification Administration

FROM THE MINUTE BOOK OF PROCEEDINGS
OF THE BOARD OF DIRECTORS OF

GRAYSON RECC

At a regular meeting of the Board of Directors of GRAYSON
RECC held at Grayson, Kentucky, Kentucky on March,
28, 1980, the following business was transacted:

A document entitled Second Amendment to Wholesale Power Contract, as Amended, dated December 3, 1976, with East Kentucky Power Cooperative, Inc. was presented. This Amendment lists all current points (substations) of power deliveries and extends the expiration date of the aforesaid contract, as Amended, from January 1, 2018 to January 1, 2025 in compliance with REA Loan Policy and Requirements.

After discussion, a motion was made, seconded and passed to approve this Second Amendment to Wholesale Power Contract, as Amended, and authorize its execution.

The foregoing is a true and exact copy of a resolution passed at a meeting called pursuant to proper notice at which a quorum was present and which now appears on the Minute Book of Proceedings of the Board of Directors of the Cooperative and said resolution has not been rescinded or modified.

Witness my hand and seal this 28th day of March, 1980.



James E. Lewis, Secretary