

**FRANCHISE AGREEMENT**

**THIS FRANCHISE AGREEMENT** made and entered into this 24<sup>th</sup> day of March 2022, by and between the City of London, Kentucky (hereinafter “City”), and Jackson Energy Cooperative Corporation, (hereinafter “Jackson Energy”).

**WITNESSETH:**

**WHEREAS**, by Ordinance No. 2022-02 adopted March 7, 2022, City created a ten (10) year, non-exclusive electric franchise with the confines of London, Kentucky; and

**WHEREAS**, on March 9, 2022, the City offered at bid a non-exclusive electric franchise pursuant to Ordinance No. 2022-02; and

**WHEREAS**, by Resolution No. 2022-03 adopted March 23, 2022, the City accepted the bid of Jackson Energy to acquire said franchise; and

**WHEREAS**, the City and Jackson Energy have entered into this Franchise Agreement to memorialize the grant by the City to Jackson Energy of said franchise, subject to the terms and conditions reflected in Ordinance No. 2022-02.

**NOW THEREFORE**, for and in consideration of the mutual covenants and agreements contained herein, the receipt and sufficiency of which are hereby acknowledged, The City and Jackson Energy hereby agree to incorporate the foregoing recitals as if fully set forth herein and further agree as follows:

1. Ordinance No. 2022-02, which is attached hereto as Exhibit “A,” is incorporated herein by reference in its entirety and shall apply as if fully set forth herein.
2. The bid of Jackson Energy for said franchise, which is attached hereto as Exhibit “B,” is incorporated herein by reference in its entirety and shall apply as if fully set forth herein.

3. Resolution No. 2022-03, which is attached hereto as Exhibit "C," is incorporated herein by reference in its entirety and shall apply as if fully set forth herein.

4. The City has granted unto Jackson Energy a non-exclusive electric franchise within the confines of the City of London, Kentucky, for a term of ten (10) years, subject to the provisions of the Ordinance No. 2022-02.

5. The franchise memorialized in this Franchise Agreement shall commence March 23, 2022, and shall expire as provided in the terms and provisions of Ordinance No. 2022-02.

6. Jackson Energy does hereby bind itself, its successors and assigns, to faithfully and fully perform each and every condition of said franchise as memorialized in this Franchise Agreement, and further to faithfully perform all acts required of it pursuant to said franchise.

7. This Franchise Agreement memorializes the agreement between the parties contained and embodied in the Ordinance No. 2022-02 and shall be binding upon and inure to the benefit of the respective successors in interest to the parties hereto.

8. Jackson Energy expressly acknowledges that it is relying upon its own investigation and understanding of the power and authority of the City to grant an electric franchise and enter into this Agreement.

9. Jackson Energy expressly acknowledges that it has not been induced to enter into this Agreement by any understanding or promise or other statement, whether verbal or written, by or on behalf of the City or by any third person concerning any terms and conditions not expressed in this Agreement.



COMMONWEALTH OF KENTUCKY  
CITY OF LONDON  
RESOLUTION NO. 2022-03

A RESOLUTION AWARDING A NON-EXCLUSIVE FRANCHISE TO JACKSON ENERGY COOPERATIVE CORPORATION FOR A TERM OF TEN (10) YEARS FOR AN ELECTRIC SYSTEM WITHIN THE CONFINES OF THE CITY OF LONDON, KENTUCKY AND AUTHORIZING THE MAYOR TO SIGN A FRANCHISE AGREEMENT WITH JACKSON ENERGY COOPERATIVE CORPORATION

**WHEREAS**, by Ordinance No. 2022-02 the City of London, Kentucky ("London") created non-exclusive ten (10) year, non-exclusive franchise for an electric system; and

**WHEREAS**, London offered at bid a franchise pursuant to Ordinance No. 2022-02; and

**WHEREAS**, London received a bid from Jackson Energy Cooperative Corporation (Jackson Energy) for an electric franchise pursuant to Ordinance No. 2022-02 (See Exhibit 1).

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF LONDON, KY AS FOLLOWS:

Section 1. That a ten (10) year, non-exclusive electric franchise created by Ordinance No. 2022-02 be, and it hereby is, awarded to Jackson Energy.

Section 2. All prior ordinances, or ordinances, or parts thereof in conflict herewith, are to the extent of such conflict, hereby repealed.

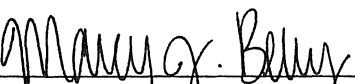
Section 3. That the Mayor is hereby authorized to sign the Franchise Agreement which to memorializes the award by London to Jackson Energy of said franchise subject to the terms and conditions reflected in Ordinance No. 2022-02 and this Resolution. Said agreement is attached hereto as and incorporated by reference as Exhibit 2.

Section 4. That the statements set forth in the Preamble to this Resolution are hereby incorporated in this Resolution by reference, the same as if set forth at length herein.

Section 5. That if any section, sentence, clause or phrase of this Resolution is held to be unconstitutional or otherwise invalid, such infirmity shall not affect the validity of the remainder of the Ordinance.

Section 6. That this Resolution shall be effective upon its legal adoption.

  
TROY RUDDER, MAYOR

ATTEST:   
MARCY BERRY, CITY CLERK